

## COMMITMENT FOR TITLE INSURANCE

Issued by

*Old Republic National Title Insurance Company*

### SCHEDULE A

Please read the exceptions and the terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters that are not covered under the terms of the title insurance policy and should be carefully considered.

This report is a written representation as to the condition of title for purposes of providing title insurance and lists all liens, defects, and encumbrances filed of record within the last thirty (30) years that have not been released of record or that are not statutorily expired.

No title insurance agent or any other person other than a licensed Arkansas attorney may provide legal advice concerning the status of title to the property described in the title commitment.

1. Commitment Date: **April 5, 2021, 8:00 am**
2. Policy to be issued:
  - (a) 2006 ALTA® Owner's Policy  
  
Proposed Insured: **To Be Determined**  
Proposed Policy Amount: **\$1,000.00**
  - (b) 2006 ALTA® Loan Policy  
  
Proposed Insured:  
Proposed Policy Amount:
3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**.
4. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in: **Freedom Properties, Inc.**
5. The land referred to in this Commitment is described as follows:  
  
**SEE ATTACHED EXHIBIT "A"**

Countersigned by: Lenders Title Company 110 Ouachita Avenue Hot Springs, AR 71901  
Arkansas Title Agency License No. 100111646

*Tannda L. Spainhour*

By: Tannda L. Spainhour Title Agent License No.: 9895400

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

**Copyright 2006-2016 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## EXHIBIT "A"

### Tract One:

Part of the SE1/4 NW1/4 Section 34, Township 2 South, Range 19 West, Garland County, Arkansas, being more particularly described as follows: Commence at the SE corner of said SE1/4 NW1/4 run North on East line thereof for 674 feet; thence West 384 feet to Point of Beginning; thence North for 420 feet to South side of Hwy. #70 R/W; thence along this R/W in a Westerly direction for 529 feet, more or less, to point that is 1035.85 feet North and 910 feet West of the SE corner of said SE1/4 NW1/4; thence South 47.85 feet; thence West for 243 feet, more or less, to the center of Gulpha Creek; thence Southeasterly along the center of this creek for 435 feet, more or less, to a point on a line that is South 83 degrees 33 minutes West from the Point of Beginning; thence North 83 degrees 33 minutes East for 575 feet, more or less, to the Point of Beginning.

### Tract Two:

A part of the SE1/4 NW1/4 of Section 34, Township 2 South, Range 19 West, Garland County, Arkansas more particularly described as follows: Commence at the SE corner of said SE1/4 NW1/4 and run North on East line thereof for 674 feet; thence West for 224 feet to the Point of Beginning; thence North for 420 feet, more or less, to the South side of Highway No. 70; thence along the R-O-W of Highway #70 in a Westerly direction for 160 feet; thence South 420 feet; thence East 160 feet to the Point of Beginning.

### Tract Three

A part of the Southeast 1/4 of the Northwest 1/4, of Section 34, Township 2 South, Range 19 West, Garland County, Arkansas, more particularly described as follows: Commence at the Southeast corner of said Southeast 1/4, Northwest 1/4; run North 00 degrees 10 minutes 00 seconds East, along the East line of said Southeast 1/4 Northwest 1/4, 674.62 feet; thence West 228.20 feet to the Point of Beginning; thence South 00 degrees 10 minutes 00 seconds West, parallel with the East line of said Southeast 1/4, Northwest 1/4, 471.77 feet; thence South 88 degrees 57 minutes 11 seconds West, 609.09 feet, more or less, to the centerline of Gulpha Creek; thence along the centerline of said creek the following courses: North 16 degrees 04 minutes 58 seconds West, 205.43 feet; North 15 degrees 11 minutes 00 seconds West, 228.91 feet; thence leaving said creek, North 83 degrees 33 minutes 00 seconds East, 575 feet to a found iron pin; thence East 155.87 feet to the Point of Beginning.

### Tract 4

A part of the SE1/4 NW1/4, Sec. 34, T2S, R19W, Garland County, Arkansas, described as follows: Commence at the SE corner of said SE1/4 NW1/4; thence N 0° 10' E along East line of said SE1/4 NW1/4 205.52 feet; thence S 88° 57' W 15 feet to the Point of Beginning; thence continue S 88° 57' W 217.10 feet; thence N 0° 10' E 471.77 feet; thence East 213.0 feet to West Right of Way of Cooper Lane; thence S 0° 10' W along said Right of Way 469.10 feet to the Point of Beginning.

### LESS AND EXCEPT FROM THE SAID FOUR TRACTS THE FOLLOWING:

A part of the Southeast 1/4 Northwest 1/4 of Section 34, Township 2 South, Range 19 West, Garland County, Arkansas, and being more particularly described as follows: Commencing at the Southeast corner of the Southeast 1/4 of the Northwest 1/4 of said Section 34, run North 02 degrees 11 minutes 52 seconds East along the East line of said SE1/4 NW1/4 206.71 feet; thence South 89 degrees 51 minutes 13 seconds West 15 feet to an iron pin and the Point of Beginning; thence South 89 degrees 51 minutes 13 seconds West along the North line of Phase III of Cooper Creek Industrial Park, 417 feet to an iron pin; thence North 01 degree 36 minutes 35 seconds East 208.0 feet to an iron

pin; thence North 89 degrees 51 minutes 13 seconds East 417 feet to the West Right-of-Way of Cooper Lane (AKA) Chaucer Street; thence South 01 degree 36 minutes 35 seconds West along said Right-of-Way 208 feet to the Point of Beginning.

## COMMITMENT FOR TITLE INSURANCE

Issued by

*Old Republic National Title Insurance Company*

### **SCHEDULE B Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Furnish executed Owner's Disclosure & Agreement.
6. Payment of the General Taxes for the year 2020.
7. Warranty Deed from Freedom Properties, Inc. executed by an officer of said corporation, duly authorized by proper resolution of the Board of Directors, vesting fee simple title in To Be Determined.
8. Furnish a copy of the Articles of Incorporation, including any and all amendments thereto, of Freedom Properties, Inc..
9. Furnish a copy of the Bylaws, including any and all amendments thereto, of Freedom Properties, Inc..
10. Furnish a certified copy of the corporate resolution of the Board of Directors of Freedom Properties, Inc. authorizing the Corporation to enter into the transaction contemplated hereby and designating the officer or officers to execute all necessary instruments in connection therewith.
11. Furnish a Certificate of Good Standing for Freedom Properties, Inc. from the Arkansas

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

---

**Copyright 2006-2016 American Land Title Association. All rights reserved.**  
The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.  
Reprinted under license from the American Land Title Association.



Secretary of State.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

---

**Copyright 2006-2016 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## SCHEDULE B, PART II Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Standard Exceptions:
  - (a) Rights or claims of parties in possession not shown by the public records.
  - (b) Easements or claims of easements, not shown by the public records.
  - (c) Encroachments, overlaps, boundary line disputes and any matters which would be disclosed by an accurate survey and inspection of the premises.
  - (d) Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
3. Taxes and assessments for the year(s) 2021 and thereafter, which are not yet due and payable, plus any penalties and interest which may accrue.
4. Title to, and easements in, any portion of the land lying within right-of-way of any alleys, highways, roads, streets, or other ways.
5. Loss arising from any Oil, Gas, Mineral or other sub-surface interests, conveyed, retained, assigned or any activity on or damage to the insured land caused by the exercise of sub-surface rights or ownership, including but not limited to the right of ingress and egress for said sub-surface purposes.
6. Loss arising from any judgment liens or other liens of record in any United States District Court or Bankruptcy Court in the State of Arkansas as of the Effective Date hereof that are not reflected in the real property records of the county in which the property is

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

---

**Copyright 2006-2016 American Land Title Association. All rights reserved.**  
The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited.  
Reprinted under license from the American Land Title Association.



located.

7. Loss arising from any security interests evidenced by financing statements filed of record with the Circuit Clerk of Garland County, Arkansas or the Secretary of State of Arkansas as of the effective date hereof under the Uniform Commercial Code.
8. No insurance is given under this Policy for any property which may have been acquired as a result of accretion or other means of addition to the property which would result in additional property in excess of the original contour line.
9. Right of Way Permit from L. A. Cooper and Rose W. Cooper, his wife to Arkansas Power and Light Company filed January 9, 1947 in Book 279 at Page 246 of the Deed and Mortgage Records of Garland County, Arkansas.
10. Easement from Freedom Properties, Inc. to Entergy Arkansas, Inc. filed June 20, 2003 in Book 2283 at Page 849 of the Deed and Mortgage Records of Garland County, Arkansas.
11. Subject to City of Hot Springs, Arkansas, Territorial Jurisdiction - Planning Area (Ordinance 5715, as Amended) Adopted by Ordinance No. 5957, passed August 16, 2013 and filed September 20, 2013 in Book 3498 at Page 496 in the Deed and Mortgage Records of Garland County, Arkansas.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

---

**Copyright 2006-2016 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

