

**Lenders Title Company**

Authorized Agent  
for

**Old Republic National Title Insurance Company**

**COMMITMENT FOR TITLE INSURANCE**

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.

**SCHEDULE A**

Date Issued: **March 3, 2015, 1:00 pm**  
Commitment No: **15-068070-300**  
Effective Date: **February 6, 2015, 7:30 am**

Prepared For: **Charles H. Frohling**

- |    |  |                    |
|----|--|--------------------|
| 1. | The policy or policies to be issued are:   | POLICY AMOUNT      |
|    | (a) ALTA Owner's Policy - 06-17-06<br>Proposed Insured: <b>Charles H. Frohling</b>   | <b>\$74,900.00</b> |
|    | (b) ALTA Loan Policy - 06-17-06<br>Proposed Insured:<br><br>Proposed Borrower:   |                    |
| 2. | The Estate or interest in the land described or referred to in this Commitment and covered herein is a <b>Fee Simple</b> .                   |                    |
| 3. | Title to said estate or interest in said land is at the effective date hereof of record in:<br><b>Arkansas Development Finance Authority</b> |                    |

Old Republic National Title Insurance  
Company

This commitment is invalid unless the  
insuring provisions and Schedules A  
& B are attached.

Countersigned  
Lenders Title Company  
2207 Fowler Avenue  
Jonesboro, AR 72401  
870-935-7410  
Arkansas Title Agency License No. 100111646

**COPY**



By: Barbara J. Howard  
Title Agent License No.: 9895381

4. The land referred to in this Commitment is located in the County of Craighead, State of Arkansas and described as follows:

**Lot 1 of the Replat of Lot 5 and the 2nd Replat of Lots 1 and 2 Beacon & Bridges 2nd Addition to the City of Jonesboro, Arkansas, as shown by plat recorded in Plat Cabinet "C" page 207 at Jonesboro, Arkansas, and being subject to easements as shown on recorded plat.**

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION I

Commitment No: 15-068070-300

Effective Date: February 6, 2015

I. The following are the requirements to be complied with:

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
2. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest or mortgage to be insured.
3. **Furnish executed Owner's Disclosure & Agreement.**
4. **Release of subject property from Mortgage Deed executed by Beacons and Bridges, Inc. in favor of The City of Jonesboro, Department of Community Development dated August 11, 2008 in the original amount of \$73,000.00 and recorded on August 12, 2008, in Mortgage Record 1364 page 653 in the records of Jonesboro, Craighead County, Arkansas.**
5. **Payment and release of record of lien against Beacons & Bridges Inc in favor of Department of Workforce Services dated April 13, 2012 in the original amount of \$4,778.15 and recorded on June 29, 2012, as Instrument No. LC2012J-0600 in the records of Lake City, Craighead County, Arkansas.**
6. **Payment and release of record of lien against Beacons & Bridges Inc in favor of Department of Workforce Services dated April 13, 2012 in the original amount of \$4,778.15 and recorded on July 5, 2012, as Instrument No. JB2012J-002482 in the records of Jonesboro, Craighead County, Arkansas.**
7. **Warranty Deed from Arkansas Development Finance Authority executed by an officer of said corporation, duly authorized by proper resolution of the Board of Directors, vesting fee simple title in Charles H Frohling.**

NOTE: The instruments required by this commitment must be executed by the properly identified and authorized parties to this transaction. Any variance requires underwriting approval by the Company prior to closing.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B - SECTION II

Commitment No: 15-068070-300

Effective Date: February 6, 2015

- II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
  2. Standard Exception:
    - (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. Special Exceptions:
    - (a) **Building setback lines and easements, as shown on plat of record in Plat Cabinet C Page 207 at Jonesboro, Arkansas.**
    - (b) **Taxes and assessments for the year 2015 and thereafter, plus any penalties and interest which may accrue.**
    - (c) **Right of Way to the City of Jonesboro recorded in Deed Record 552 page 373 at Jonesboro, Arkansas.**
    - (d) **Loss arising from any security interests evidenced by financing statements filed of record with the Circuit Clerk of Craighead County, Arkansas or the Secretary of State of Arkansas as of the effective date hereof under the Uniform Commercial Code.**
    - (e) **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 located.**
    - (f) **Loss arising from any Oil, Gas or Mineral interests, conveyed, retained, assigned or any activity 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.**