



City of Jonesboro

300 S. Church Street
Jonesboro, AR 72401

Signature Copy

Resolution: R-EN-007-2019

File Number: RES-18:198

Enactment Number: R-EN-007-2019

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ENTER INTO A CONTRACT TO PURCHASE PROPERTY LOCATED AT 827 WARNER AVENUE FROM GUY CREMEENS.

WHEREAS, the City of Jonesboro desires to enter into a contract to purchase the property located at 827 Warner Avenue, Jonesboro, Arkansas and owned by Guy Cremeens and;

Whereas, the cost for the purchase of said property is \$10,000.00 plus normal closing cost; and

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The city of Jonesboro, Arkansas shall contract with Guy Cremeens for the purchase of the property located at 827 Warner Avenue, Jonesboro, Arkansas 72401 for the purchase price of \$10,000.00 plus normal closing cost.

Section 2. A copy of the Real Estate Contract is attached hereto.

Section 3. The Mayor, Herold Perrin, and City Clerk, Donna Jackson, are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED this 15th day of January, 2019.



2207 Fowler Avenue
Jonesboro, AR 72401
Phone: 870-935-7410 Fax: 870-933-7222

March 1, 2019

City of Jonesboro, Arkansas
300 South Church St.
Jonesboro, AR 72401

RE: 19-075639-300 827 Warner

Attn: Harold Perrin

In connection with your transaction on the captioned property, please find enclosed the following:

<u> X </u>	Owner's Policy of Title Insurance
<u> X </u>	Recorded Warranty Deed
<u> X </u>	Privacy Policies and Notices

We appreciate the opportunity to serve you and ask that you contact us if we may help you with your future needs.

Sincerely,

Missy Deniston
Title Agent

Enclosure



OWNER'S POLICY OF TITLE INSURANCE

Policy Number **OX12420389**

Issued by Old Republic National Title Insurance Company

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to:
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

400 Second Avenue South, Minneapolis, Minnesota 55401

(612) 371-1111

By

President

Attest

Secretary

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.

5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.-

2. CONTINUATION OF INSURANCE

- (a) The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is

adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
 - (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
 - (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by 10%, and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

OWNER'S POLICY OF TITLE INSURANCE

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Name and Address of Title Insurance Company:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
400 Second Avenue South, Minneapolis, Minnesota 55401

File No.: 19-075639-300

Policy No.: **OX12420389**

Address Reference: **827 Warner, Jonesboro, AR 72401**

Amount of Insurance: **\$10,000.00**

Date of Policy: **February 8, 2019, at 10:02:59 am**

1. Name of Insured:

City of Jonesboro, Arkansas

2. The estate or interest in the Land that is insured by this policy is:

Fee Simple

3. Title is vested in:

City of Jonesboro, Arkansas

4. The Land referred to in this policy is described as follows:

The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

Countersigned

Lenders Title Company

2207 Fowler Avenue

Jonesboro, AR 72401

870-935-7410

Arkansas Title Agency License No. 100111646



By: Melissa Ann Deniston

Title Agent License No.: 9895369

OWNER'S POLICY OF TITLE INSURANCE
Issued by
Old Republic National Title Insurance Company

SCHEDULE B

File No.: 19-075639-300

Policy No.: OX12420389

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
2. Any lien or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
3. Encroachments, overlaps, boundary line disputes and any matters which would be disclosed by an accurate survey and inspection of the premises.
4. Rights of parties in actual possession of all or any part of the premises.
5. Easements or claims of easements, not shown by the public records.
6. **Taxes and assessments for the year(s) 2018 and thereafter, plus any penalties and interest which may accrue. (Parcel No. 01-143241-12300)**
7. **Title to, and easements in, any portion of the land lying within right-of-way of any alleys, highways, roads, streets, or other ways.**
8. **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.**
9. **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.**
10. **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.**

Arkansas Insurance Department
Contact Information:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904

(800) 852-5494

(501) 371-2640

FACTS**WHAT DOES Lenders Title Company DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and credit history
- transaction history and mortgage rates and payments
- purchase history and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Lenders Title Company chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Lenders Title Company share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	No
For our affiliates to market to you	No	No
For nonaffiliates to market to you	No	No

Questions?

Call 501-225-3519 or go to www.lenderstitlegroup.com

Who we are

Who is providing this notice?

Lenders Title Company

What we do

How does Lenders Title Company protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does Lenders Title Company collect my personal information?

We collect your personal information, for example, when you

- provide account information or give us your contact information
- pay us by check or make a wire transfer
- show us your government-issued ID

We also collect personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include companies such as our bank, mortgage companies, insurance companies, and securities brokerages.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *We do not share with nonaffiliates so they can market to you.*

Joint marketing

A formal agreement between nonfinancial financial companies that together market financial products or services to you.

- *Our joint marketing partners include companies such as credit card*

Other important information

State laws and individual companies may give you additional rights to limit sharing. Please consult your state laws regarding information sharing.



FACTS

WHAT DOES OLD REPUBLIC DO WITH YOUR PERSONAL INFORMATION

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and employment information
- Mortgage rates and payments and account balances
- Checking account information and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Old Republic Title chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Old Republic Title share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions

Go to www.oldrepublictitle.com (*Contact Us*)

Who we are

Who is providing this notice? _____

Companies with an Old Republic Title name and other affiliates. Please see below for a list of affiliates.

What we do	
How does Old Republic Title protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information, visit http://www.OldRepublicTitle.com/newnational/Contact/privacy .
How does Old Republic Title collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Give us your contact information or show your driver's license • Show your government-issued ID or provide your mortgage information • Make a wire transfer <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes - information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See the "Other important information" section below for your rights under state</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include companies with an Old Republic Title name, and financial companies such as Attorneys' Title Fund Services, LLC, Lex Terrae National Title Services, Inc., Mississippi Valley Title Services Company, and The Title Company of North Carolina.</i>
Non-affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> • <i>Old Republic Title does not share with non-affiliates so they can market to you</i>
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Old Republic Title doesn't jointly market.</i>

Other Important Information
<p>Oregon residents only: We are providing you this notice under state law. We may share your personal information (described on page one) obtained from you or others with non-affiliate service providers with whom we contract, such as notaries and delivery services, in order to process your transactions. You may see what personal information we have collected about you in connection with your transaction (other than personal information related to a claim or legal proceeding). To see your information, please click on "Contact Us" at www.oldrepublictitle.com and submit your written request to the Legal Department. You may see and copy the information at our office or ask us to mail you a copy for a reasonable fee. If you think any information is wrong, you may submit a written request online to correct or delete it. We will let you know what actions we take. If you do not agree with our actions, you may send us a statement.</p>

Affiliates Who May be Delivering This Notice

American First Abstract, LLC	American First Title & Trust Company	American Guaranty Title Insurance Company	Attorneys' Title Fund Services, LLC	Compass Abstract, Inc.
eRecording Partners Network, LLC	Genesis Abstract, LLC	Kansas City Management Group, LLC	L.T. Service Corp.	Lenders Inspection Company
Lex Terrae National Title Services, Inc.	Lex Terrae, Ltd.	Mara Escrow Company	Mississippi Valley Title Services Company	National Title Agent's Services Company
Old Republic Branch Information Services, Inc.	Old Republic Diversified Services, Inc.	Old Republic Exchange Company	Old Republic National Title Insurance Company	Old Republic Title and Escrow of Hawaii, Ltd.
Old Republic Title Co.	Old Republic Title Company of Conroe	Old Republic Title Company of Indiana	Old Republic Title Company of Nevada	Old Republic Title Company of Oklahoma
Old Republic Title Company of Oregon	Old Republic Title Company of St. Louis	Old Republic Title Company of Tennessee	Old Republic Title Information Concepts	Old Republic Title Insurance Agency, Inc.
Old Republic Title, Ltd.	Republic Abstract & Settlement, LLC	Sentry Abstract Company	The Title Company of North Carolina	Title Services, LLC
Trident Land Transfer Company, LLC				

2019R-002447

FILED

JONESBORO DISTRICT

CRAIGHEAD COUNTY, ARKANSAS

CANDACE EDWARDS, CLERK & RECORDER

02/08/2019 10:02:59 AM

FEE: 20.00

PAGES: 2

JAMIE HUNNICUTT

Please Return To:
Lenders Title Company
2207 Fowler Avenue
Jonesboro AR, 72401
Phone: 870-935-7410
Fax: 870-933-7222

File Number: 19-075639-300

This deed form prepared under the supervision of:
J. Mark Spradley, Attorney at Law
1501 N. University, Suite 155
Little Rock, AR 72202

Transactional data completed by Lenders Title Company

Warranty Deed - Married Person (Letter).rtf

FOR RECORDER'S USE ONLY

no revenue required

WARRANTY DEED
(MARRIED PERSONS)

KNOW ALL MEN BY THESE PRESENTS:

That, Guy A. Cremeens, a married person, Grantor, for and in consideration of the sum of ---TEN AND 00/100--- DOLLARS---(\$10.00)---and other good and valuable consideration in hand paid by City of Jonesboro, Arkansas, Grantee, the receipt and sufficiency of which is hereby acknowledged, do hereby grant, bargain, sell and convey unto the Grantee, and unto its successors and assigns forever, the following lands lying in the County of Craighead and the State of Arkansas to-wit:

The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

Subject to any recorded: assessments, building lines, easements, mineral reservations and/or conveyances, and restrictions, if any.

TO HAVE AND TO HOLD the above described lands unto the Grantee and unto its successors and assigns forever, with all tenements, appurtenances, and hereditaments thereunto belonging.

And the Grantor hereby covenants with the Grantee that he will forever warrant and defend the title to the above described lands against all claims whatsoever.

And we, Guy A. Cremeens and Juanita Cremeens, a married couple, for the consideration recited herein, do hereby release and relinquish unto the Grantee and unto its successors and assigns, all of our right of dower, curtesy, and homestead in and to said lands.



WITNESS our hands and seals on this 4th day of February, 2019.

I certify under penalty of false swearing that documentary stamps or a documentary symbol in the legally correct amount has been placed on this instrument. Exempt or no consideration paid if none shown.

GRANTEE OR AGENT: Lenders Title Agent
City of Jonesboro, Arkansas Guy A. Cremeens

GRANTEE'S ADDRESS: For City of Jonesboro
300 Church St
Jonesboro, Ar
72401 Juanita Cremeens
Juanita Cremeens

ACKNOWLEDGMENT

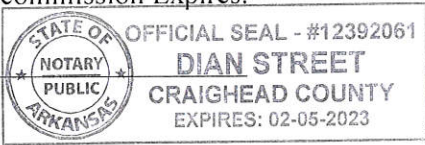
STATE OF ARKANSAS)
) SS.
COUNTY OF CRAIGHEAD)

BE IT REMEMBERED, that on this day came before me, the undersigned, a notary public within and for the County and State aforesaid, duly commissioned and acting, Guy A. Cremeens and Juanita Cremeens, a married couple, to me well known as (or satisfactorily proven to be) the persons whose names are subscribed to the foregoing instrument and acknowledged that they had executed the same for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 4th day of February, 2019.

Dian Street
Notary Public

My commission Expires:



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: **January 4, 2019, 07:30 am**
- 2. Policy to be issued:
 - (a) 2006 ALTA® Owner's Policy
 - Proposed Insured: **City of Jonesboro, Arkansas**
 - Proposed Policy Amount: **\$10,000.00**
 - (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: **Guy A. Cremeens**

5. The land referred to in this Commitment is described as follows:

The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

Countersigned by: **Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401**
Arkansas Title Agency License No. 100111646



By: Kristin Paige McLaughlin Title Agent License No.: 17904166

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.

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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. Warranty Deed from Guy A. Cremeens and Juanita Cremeens, vesting fee simple title in City of Jonesboro, 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.

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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) 2018 and thereafter, plus any penalties and interest which may accrue. (Parcel No. 01-143241-12300)
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 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.
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 located.

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.

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AMERICAN
LAND TITLE
ASSOCIATION



7. 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.

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FACTS**WHAT DOES Lenders Title Company
DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and credit history
- transaction history and mortgage rates and payments
- purchase history and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Lenders Title Company chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Lenders Title Company share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	No
For our affiliates to market to you	No	No
For nonaffiliates to market to you	No	No

Questions?

Call 501-225-3519 or go to www.lenderstitlegroup.com

Who we are	
Who is providing this notice?	Lenders Title Company
What we do	
How does Lenders Title Company protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Lenders Title Company collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • provide account information or give us your contact information • pay us by check or make a wire transfer • show us your government-issued ID <p>We also collect personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes—information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Our affiliates include companies such as our bank, mortgage companies, insurance companies, and securities brokerages.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>We do not share with nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonfinancial financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Our joint marketing partners include companies such as credit card</i>
Other important information	
State laws and individual companies may give you additional rights to limit sharing. Please consult your state laws regarding information sharing.	

Arkansas Insurance Department
Contact Information:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904

(800) 852-5494

(501) 371-2640

Commitment for Title Insurance



Issued By Old Republic National Title Insurance Company

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Lenders Title Company
2207 Fowler Avenue
Jonesboro, AR 72401
870-935-7410

Arkansas Title Agency License No. 100111646

By: Kristin Paige McLaughlin
Title Agent License No.: 17904166

ORT Form 4690 6/06 Rev. 8-1-16 ALTA Commitment for Title Insurance

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By: President
Affirm: Secretary

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.

(g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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Arkansas Insurance Department
Contact Information:

Arkansas Insurance Department
Consumer Services Division
1200 West Third Street
Little Rock, AR 72201-1904

(800) 852-5494

(501) 371-2640

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Reasons we can share your personal information	Does Lenders Title Company share?	Can you limit this sharing?
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For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
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For nonaffiliates to market to you	No	No

Questions?

Call 501-225-3519 or go to www.lenderstitlegroup.com

Who is providing this notice?

Lenders Title Company

What we do

How does Lenders Title Company protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does Lenders Title Company collect my personal information?

We collect your personal information, for example, when you

- provide account information or give us your contact information
- pay us by check or make a wire transfer
- show us your government-issued ID

We also collect personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

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- *Our joint marketing partners include companies such as credit card*

Other important information

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ARKANSAS DEPARTMENT OF FINANCE AND ADMINISTRATION
Real Property Transfer Tax Affidavit of Compliance Form

Grantee (Purchaser) Name <u>City of Jonesboro, AR 7</u>			Grantor (Seller) Name <u>Guy A. Cremeens</u>		
Address <u>300 S. Church St</u>			Address <u>245 CR 316</u>		
City <u>Jonesboro</u>	State <u>AR</u>	Zip Code <u>72401</u>	City <u>Jonesboro</u>	State <u>AR</u>	Zip Code <u>72401</u>

Date of real property transfer (as reflected on the transfer instrument): 2-4-19

Name of the county where the property is located: CRAIGHEAD

Amount of the full consideration for the transaction: 10,000.00

Please select the appropriate exemption below:

- A transfer to or from the United States, the State of Arkansas, or any of the instrumentalities, agencies, or political subdivisions of the United States or the State of Arkansas.
- Any instrument or writing given solely to secure a debt.
- Any instrument solely for the purpose of correcting or replacing an instrument that has been previously recorded with full payment of the tax having been paid at the time of the previous recordation.
- An instrument conveying land sold for delinquent taxes.
- An instrument conveying leasehold interest in land only.
- An instrument, including a timber deed, that conveys or grants the right to remove timber from land if the instrument grants or conveys the right to remove timber for a period of not to exceed twenty-four (24) months.
- An instrument given by one (1) party in a divorce action to other party to the divorce action as a division of marital property whether by agreement or order of the court.
- An instrument given in any judicial proceeding to enforce any security interest in real estate when the instrument transfers the property to the same person who is seeking to enforce the security interest.
- An instrument given to a secured party in lieu of or to avoid a judicial proceeding to enforce a security interest in real estate.
- An instrument conveying a home financed by the Federal Housing Administration, the United States Department of Veterans Affairs, or the United States Department of Agriculture Rural Development, if the sale price of the home is sixty thousand dollars (\$60,000) or less and the seller files with the county recorder of deeds a sworn statement by the buyer stating that neither the buyer nor the spouse of the buyer has owned a home within three (3) years of the date of closing and also stating the sale price of the home.
- An instrument conveying land between corporations, partnerships, limited liability companies, or other business entities or between a business entity and its shareholder, partner or member incident to the organization, reorganization, merger, consolidation, capitalization, asset distribution, or liquidation of a corporation, partnership, limited liability company, or other business entity.
- A beneficiary deed under ACA 18-12-608.
- Consideration of \$100 or less
- Other (Explain): _____



NOTICE OF AVAILABILITY OF CLOSING PROTECTION COVERAGE

To: Buyer / Borrower
Date: 2/4/2019
Property Address: 827 Warner
Jonesboro, AR 72401
01-143241-12300

Legal Description: The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

Lenders Title Company File No. 19-075639-300

Please be advised that, pursuant to Arkansas Code Annotated § 23-103-405 and Rule 87 of the Arkansas Insurance Department, you may be entitled to closing protection coverage from Old Republic National Title Insurance Company for the contemplated transaction at a cost of \$ 25.00.

Being notified of the availability and cost of Closing Protection Coverage:

I/We do request such coverage.

I/We do not request such coverage.

Signed February 4, 2019



Buyer(s): City of Jonesboro, Arkansas
File No.: 19-075639-300
Property Address: 827 Warner
Jonesboro, AR 72401
01-143241-12300
Legal Desc.: The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

BUYER'S CLOSING AGREEMENT

ACKNOWLEDGEMENT OF RECEIPT OF TITLE INSURANCE COMMITMENT

The undersigned hereby acknowledge receipt of a copy of the title insurance commitment on the above referenced property and note the exceptions listed therein.

DOCUMENT REVISION

As a condition to proceeding with this transaction, the undersigned agree to execute any additional documents which may be required, or will correct any documents which are executed in conjunction with this closing, in order to make the loan (if applicable) eligible for conformity with the loan purchase commitment of the investor, to properly convey title, to release any encumbrance satisfied in conjunction with this transaction, or to properly encumber the title to the subject property with any mortgage, easement or other encumbrance executed in conjunction with this transaction.

Any request by the lender and/or Lenders Title Company for the execution of additional documents or for corrections to documents which have already been executed shall be prima facie evidence of the necessity for same. A written request from the lender, investor, or Lenders Title Company addressed to the undersigned shall be conclusive evidence of the necessity for such additional documents and/or corrections.

PAYOFFS

Should the payoff figures for any mortgage(s) and/or other lien(s) encumbering the property for which the undersigned is an obligor, if any, be more than what is shown on the settlement statement, the undersigned will remit such amounts that are necessary to secure releases of said liens within twenty-four (24) hours of notification by Lenders Title Company. The undersigned hereby agree to hold harmless Lenders Title Company for any loss, cost, damage, or action which may arise as a result of the quotation of sums due by any lien creditor changing and hereby relieves Lenders Title Company from any and all liability related thereto. The undersigned further agree that if a claim hereunder is placed in the hands of an attorney that they will be responsible for reasonable attorney's fees and costs incurred in collecting the amounts due.

SURVEY WAIVER

The undersigned hereby state and affirm that a survey of the above described property is not desired and entitlement to same is hereby waived. The undersigned acknowledges that no protection is provided by Lenders Title Company against encroachments, overlaps, boundary disputes, or any other matters which would be disclosed by a current and accurate survey with regard to the above described property.

The undersigned hereby agrees to hold Lenders Title Company and its successors and assigns, harmless for any and all loss, cost, damage, or action which may arise or be suffered by the undersigned as a result of any encroachments, overlaps, boundary disputes, or any other matters which would be disclosed by a current and accurate survey of the above described property.

TERMITE WAIVER

The undersigned hereby state and affirm that a Termite Clearance Letter and/or a Termite Inspection Report, from a company of their choosing, of the above described property is not desired and entitlement to same is hereby waived. The undersigned acknowledge that no protection is provided by Lenders Title Company against termite or

other pest infestation, or any other matters which would be disclosed by a current Termite Clearance Letter and/or a Termite Inspection Report with regard to the above described property.

The undersigned hereby agrees to hold Lenders Title Company harmless for any and all losses, costs, existing and future damages, or actions which may arise or be suffered by the undersigned as a result of any termite or other pest infestation, or any other matters which would be disclosed by a current Termite Clearance Letter and/or a Termite Inspection Report with regard to the above described property.

This document shall not be considered as a waiver or release of the undersigned's rights to make claims against others except for Lenders Title Company.

TAX PRORATION AND ASSESSMENT

The undersigned hereby acknowledge that it is our responsibility to assess the above described property with the Craighead County Tax Assessor's Office and apply for any homestead or other credits or exemptions which may be available.

The undersigned further acknowledge that the tax figures and prorations used by Lenders Title Company in facilitating the closing between the parties hereto with regard to the above described property are estimates based on the assessments, millage rates, and homestead and/or other credits or exemptions for the prior tax year. The undersigned acknowledge our understanding that if any of these change as a result of the current sale, applicability of a homestead or other credit or exemption, or for any other reason, that the taxes are subject to being changed by the taxing authorities. In such event, the undersigned agree to pay their prorata share of the increased taxes and to hold Lenders Title Company harmless for any loss or damage occasioned by a change in the taxes assessed against the above described property and from the collection and payment thereof.

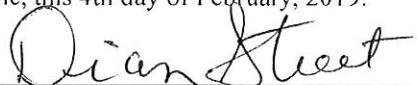
By affixing our signatures hereto, the undersigned authorize Lenders Title Company to use the prorated tax figures shown on the Closing Disclosure Forms or Settlement Statement used in conjunction with this closing.

OFFER AND ACCEPTANCE COMPLIANCE

The undersigned, if applicable, hereby certifies and affirms that all conditions of the contract for the sale of the above referenced property have been met, satisfied, approved, and/or waived or will be once the transaction between the parties has been closed.

Executed this 4th day of February, 2019.

SUBSCRIBED AND SWORN to before me, a Notary Public, this 4th day of February, 2019.



Notary Public





DISCLOSURE, AFFIRMATION & AGREEMENT
REGARDING BUSINESS PRACTICES

The undersigned Parties, hereby state and affirm that they are the parties to a real estate transaction, the closing of which is being facilitated by Lenders Title Company, with regard to the following described property located in Craighead County, Arkansas, to-wit:

The North 80 feet of Lot 4 in Block 4 of Culberhouse's 3rd Addition to the City of Jonesboro, Arkansas

In consideration of Lenders Title Company facilitating the closing of the transaction and/or issuing title insurance policies covering the above described property, Parties hereby state and affirm their understanding of the following:

1. Real estate transactions can be both legally and financially complex. Additionally, closing a real estate transaction and underwriting title insurance policies can be complex and complicated. During the closing process Parties will be asked to review and execute various affidavits, affirmations, agreements and indemnities for the benefit of Lenders Title Company and its title insurance underwriter with regard to certain risks that are being assumed in closing this real estate transaction and/or insuring the title to the above described real property. Each of these documents should be carefully reviewed before they are executed.

2. Parties who close with Lenders Title Company always have the right and are encouraged to consult a financial, legal and/or tax advisor of their choice regarding their real estate transaction and the documents which they will be executing. It is understood and agreed that Lenders Title Company has not and will not provide financial, legal and/or tax advice. **You should only rely upon the advice provided by your own financial, legal and/or tax advisor.** By proceeding with the closing of the real estate transaction as evidenced by their signatures hereon, Parties acknowledge that they have sought the advice of their financial, legal and/or tax advisors or that they have knowingly waived their right to do so.

3. The form of the documents to be utilized in the closing conducted by Lenders Title Company, except for those documents provided by third parties such as lenders, surveyors, termite companies, etc., have been approved by a licensed Arkansas attorney, but that the actual documents to be executed by the necessary parties may not have been reviewed by an attorney in their completed form. The term "form" as used herein is not limited to pre-printed fill-in-the-blank instruments, but may include instruments that appear in an electronically merged format. Parties which close with Lenders Title Company have the right to employ an attorney of their choice to prepare documents to be executed in conjunction with this transaction. In the event that Parties have waived their right to have an attorney of their choice review and/or prepare the documents to be executed in conjunction with this transaction, Parties hereby authorize and instruct Lenders Title Company to complete such documents. The undersigned acknowledge that attorneys employed by Lenders Title Company may have acted as a closing or title agent, may have been present at the closing or reviewed documents, or may have discussed issues with respect to the closing or issuance of title insurance. It is understood and agreed that attorneys employed by Lenders Title Company have not represented, and do not represent the undersigned.

4. While the Closing Disclosure Forms or Settlement Statement to be utilized in facilitating the closing of the transaction may indicate that a "Processing Fee" is being charged by Lenders Title Company, it is

expressly understood that said fee is being charged for the assimilation, copying, faxing, handling, and processing of the closing package incidental to the real estate transaction at issue and not for the preparation of any documents.

5. Any title search or underwriting examination conducted by Lenders Title Company has been done for the benefit of Lenders Title Company and its title insurance underwriter in underwriting title insurance policies to be issued covering the above described property and not as an agent of or for the benefit of the Parties.

6. Any funds provided for the real estate transaction may be placed in an interest bearing escrow account. Parties hereby waive any and all claims which they may have to the interest which may accrue on account of their funds being placed in an interest bearing escrow account.

7. Fees which may be shown on the Closing Disclosure Forms or Settlement Statement payable to Lenders Title Company for recording and overnight delivery services are only estimates. The actual costs for these services vary due to the number of pages which must be recorded or the specific rates of the overnight carrier. In order to accomplish a final closing of this matter, Lenders Title Company hereby assumes responsibility for any shortage between the estimated fees collected and actual costs for recording and overnight delivery and Parties hereby waive any claim for any overage between the estimated fees collected and actual costs for recording and overnight delivery.

8. In the event that you request that sales proceeds or other funds be transmitted to you by wire, it is understood and agreed that Lenders Title Company is not responsible for fees charged by the receiving bank.

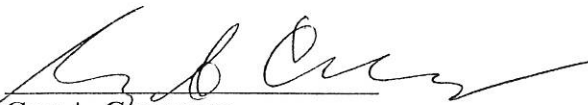
9. Should the payoff on the mortgages or other liens, if any, be more than has been shown on the Closing Disclosure Forms or Settlement Statement, the Seller or Buyer, as applicable, will remit the amount of the shortage within twenty four (24) hours of notification by Lenders Title Company. Seller and Buyer hereby relieve and hold harmless Lenders Title Company and its employees from any and all responsibility as a result of the quotation of sums due by any lending institution or other creditor. Seller and Buyer each further agree that if a claim hereunder is placed in the hands of an attorney by the other party, they will be jointly and severally responsible for payment of reasonable attorney's fees incurred in collecting the amount due.

10. The undersigned agree(s) that any transactions in connection with this closing may be conducted by electronic means in accordance with the Uniform Electronic Transactions Act as adopted in Arkansas; that any signature on a document which is faxed to Lenders Title Company shall be treated as an original signature; and that any document which is stored in electronic form shall be treated as an original document.

Executed this 4th day of February, 2019.

SELLER(S):

BUYER(S):


Guy A. Cremeens

SUBSCRIBED AND SWORN to before me, a Notary Public, February 4, 2019.

Dian Street

Notary Public

My Commission Expires:

