



DESCRIPTION - TRACT #1

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS, SAID PARCEL INCLUDING A PORTION OF LOT 1, BLOCK C OF THE REPLAT OF CRAIGHILLS THIRD ADDITION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SECTION 5, TOWNSHIP 13 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°50'18" WEST, ALONG THE QUARTER SECTION LINE, 109.13 FEET; THENCE NORTH 00°51'30" EAST, 188.14 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°08'30" WEST, 533.18 FEET; THENCE NORTH 00°51'30" EAST, 178.81 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF BLAIR COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'19" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 346,173 SQ. FT. OR 136 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

DESCRIPTION - TRACT #2

A PARCEL OF LAND LYING WITHIN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 13 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS, SAID PARCEL INCLUDING A PORTION OF LOT 1, BLOCK C OF THE REPLAT OF CRAIGHILLS THIRD ADDITION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SECTION 5, TOWNSHIP 13 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°50'18" WEST, ALONG THE QUARTER SECTION LINE, 109.13 FEET; THENCE NORTH 00°51'30" EAST, 188.14 FEET; THENCE NORTH 89°08'30" WEST, 533.18 FEET; THENCE NORTH 00°51'30" EAST, 178.81 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF BLAIR COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'19" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE AND DEPARTING FROM SAID RIGHT-OF-WAY LINE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET; THENCE NORTH 89°08'30" WEST, 54.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 42°50'23"; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 94°19'59"; A CHORD BEARING OF NORTH 00°51'30" EAST AND A CHORD DISTANCE OF 13.33 FEET; SAID POINT ALSO LYING ON THE RIGHT-OF-WAY LINE OF SYDNEY COVE; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE AND SAID RIGHT-OF-WAY LINE, A DISTANCE OF 83.32 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 42°50'23"; A CHORD BEARING OF SOUTH 61°43'08" EAST AND A CHORD DISTANCE OF 18.26 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, A DISTANCE OF 18.69 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 89°08'30" EAST, 54.00 FEET; THENCE NORTH 00°51'30" EAST, 276.00 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 279,329 SQ. FT. OR 526 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

SURVEYOR'S NOTES

- THIS SURVEY WAS PREPARED FOR THE EXCLUSIVE USE OF U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD), SAVANNAH HILLS, LLC, BORROWER, SID L. PICKLE, SPONSOR, WELLS FARGO BANK, NATIONAL ASSOCIATION, LENDER, CHICAGO TITLE INSURANCE COMPANY, A MISSOURI CORPORATION, TITLE INSURANCE UNDERWRITER, AND TO THEIR SUCCESSORS AND ASSIGNS.
- NAME AND ADDRESS OF THE PROJECT:
SAVANNAH HILLS
JONESBORO, AR 72404
- ELEVATIONS SHOWN HEREON ARE IN FEET AND DECIMAL PARTS THEREOF AND REFER TO MSL DATUM.
- BENCHMARK #1 - NORTH RIM OF SANITARY SEWER MANHOLE LOCATED 228' NORTH AND 62' WEST OF SOUTHWEST CORNER OF SUBJECT PROPERTY. ELEV. 298.12 (NAVD 88).
- BENCHMARK #2 - NORTH RIM OF SANITARY SEWER MANHOLE LOCATED 266' SOUTH AND 112' EAST OF SOUTHWEST CORNER OF SUBJECT PROPERTY. ELEV. 303.95 (NAVD 88).
- ALL UTILITY LOCATIONS SHOWN HEREON WERE LOCATED BY FIELD MEASUREMENTS OF VISIBLE OBSERVATIONS AND/OR EXISTING UTILITY MAPS. ASSOCIATED ENGINEERING AND TESTING, LLC MAKES NO WARRANTY OR GUARANTEE TO THE UTILITIES SHOWN OR NOT SHOWN HEREON, FURTHERMORE ASSOCIATED ENGINEERING AND TESTING, LLC MAKES NO WARRANTY OR GUARANTEE AS TO THE ACCURACY OF EXISTING UTILITY MAPS. IF PRECISE LOCATIONS OF UNDERGROUND UTILITIES ARE REQUIRED THE CLIENT/CONTRACTOR SHALL COORDINATE WITH SAID UTILITY LOCATIONS AND/OR DEPTHS BEFORE EXCAVATION. IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO VERIFY ANY AND ALL UTILITY LOCATIONS AND/OR DEPTHS BEFORE EXCAVATION.
- SUBJECT PROPERTY IS CURRENTLY ZONED R-2 BY THE CITY OF JONESBORO, ARKANSAS. R-2 ZONING IS DEFINED AS MULTIFAMILY LOW DENSITY DISTRICT. THE SURROUNDING PROPERTY IS CURRENTLY ZONED R-1 AND R-2. THE BUILDING SETBACKS FOR R-2 ZONING ARE:
FRONT 25'
REAR 15'
SIDE 15'
- SUBJECT PROPERTY IS NOT LOCATED WITHIN "ZONE AE", 100 YR. FREQUENCY FLOOD ZONE AS DESIGNATED BY FEDERAL EMERGENCY MANAGEMENT AGENCY. FLOOD INSURANCE RATE MAP FOR CRAIGHEAD COUNTY, ARKANSAS, COMMUNITY PANEL 050310034C, PANEL 134 OF 200, EFFECTIVE DATE - SEPTEMBER 21, 1991. REFER TO SURVEYOR'S REPORT (FORM HUD-9248-TM) DATED 03/01/12 FOR ADDITIONAL INFORMATION.
- THIS SURVEY IS BASED UPON CHICAGO TITLE INSURANCE COMPANY PROPRIETARY POLICY NO. 1123071234, RECEIVED ON 03/08/12.

SURVEYOR'S CERTIFICATION

I HEREBY CERTIFY TO THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD), SAVANNAH HILLS, LLC, BORROWER, SID L. PICKLE, SPONSOR, WELLS FARGO BANK, NATIONAL ASSOCIATION, LENDER, CHICAGO TITLE INSURANCE COMPANY, A MISSOURI CORPORATION, TITLE INSURANCE UNDERWRITER, AND TO THEIR SUCCESSORS AND ASSIGNS, THAT I MADE AN ON THE GROUND SURVEY PER RECORD DESCRIPTION OF THE LAND SHOWN HEREON LOCATED IN THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS ON MARCH 30, 2012 AND THAT IT AND THIS MAP WAS MADE IN ACCORDANCE WITH HUD SURVEY INSTRUCTIONS AND REPORT FORM HUD-9248-TM, AND THE REQUIREMENTS FOR ALTA/ACSM LAND SURVEY, AS DEFINED IN THE "MINIMUM STANDARD DETAILS REQUIREMENTS FOR ALTA/ACSM LAND TITLES SURVEYS" DATED 2011, AND THAT I AM A LICENSED SURVEYOR IN THE STATE OF ARKANSAS AND THAT I AM A MEMBER OF THE ARKANSAS SURVEYORS ASSOCIATION. I AM NOT PROVIDING THIS SURVEY TO ANY OTHER PARTY WITHOUT THE WRITTEN CONSENT OF ASSOCIATED ENGINEERING AND TESTING, LLC.

DATE OF ALTA/ACSM LAND TITLE SURVEY: 02/29/2012
DATE OF POINT OF BEGINNING: 03/08/12

ASSOCIATED ENGINEERING AND TESTING, LLC
CIVIL ENGINEERING, LAND SURVEYING AND MATERIALS TESTING
103 SOUTH CHURCH STREET - P.O. BOX 1462 - JONESBORO, AR 72403
PH: 810-932-3594 FAX: 810-932-1263

NOTE: TO BE VALID, COPIES MUST HAVE ORIGINAL SURVEYOR'S SIGNATURE AND SURVEYOR'S SEAL.

TITLE POLICY SCHEDULE B-1 EXCEPTIONS

- All taxes for the year 2011 and subsequent years, a lien not yet due and payable.
- Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under subject property.
- All oil, gas, and minerals in and under said land, together with the rights of ingress and egress thereon, for the purpose of producing, marketing, and saving the same.
- Subject to all matters appearing on the Plat of record in Plat Cabinet "C", Page 185, Register's Office for Craighead County, Arkansas.
- Subject to all matters appearing on the Plat of record in Plat Cabinet "C", Page 167, Register's Office for Craighead County, Arkansas.
- Subject to all matters appearing on the Plat of record in Plat Cabinet "C", Page 190, Register's Office for Craighead County, Arkansas.
- Subject to all matters appearing on the Plat of record in Plat Cabinet "C", Page 171, Register's Office for Craighead County, Arkansas.
- Subject to all matters appearing on the Warranty Deed assessment dated December 8, 2007 between SCB Investments, LLC and City Water & Light Plat of Jonesboro, and filed on December 11, 2007 in Deed Book 763, Page 524, in the Recorder's Office for Craighead County, Arkansas.
- Pending completion of the improvements to the property described in Schedule A, hereof, this policy insures only the amount of loan proceeds actually disbursed as of the Date of Policy, to wit \$, but increases on each expenditure if made in good faith and without knowledge of any defects in or objections to the title, up to the face amount of this policy.

LEGEND

- BOUNDARY LINE
- ADJACENT LOT LINES
- FOUND 1 1/4" IRON PIPE
- SET 1 1/4" IRON PIPE W/ P5 #166 CAP
- BENCH MARK
- EXISTING SANITARY SEWER MANHOLE
- EXISTING SANITARY SEWER CLEANOUT
- EXISTING SANITARY SEWER LINE
- POWER JUNCTION COMM. BOX
- EXISTING WATER LINE
- EXISTING WATER METER
- WATER VALVE
- EXISTING OVERHEAD ELECTRICAL LINE
- POWER POLE
- TELEPHONE PEDESTAL
- EXISTING FENCE LINE
- EXISTING GROUND CONTOUR
- LIGHT POLE (SINGLE)