

THE LAW OFFICES OF
GRATZ & GRATZ
COUNSELLORS AND ATTORNEYS AT LAW

312 North Green Street
Tupelo, MS 38804

MICHAEL B. GRATZ, SR.
MICHAEL B. GRATZ, JR. *

* ALSO ADMITTED IN
ALABAMA

VICKI HARDIN BRAMLETT, PARALEGAL

TELEPHONE: (662) 844-5531
FACSIMILE: (662) 844-8747

April 1, 2019

VIA ELECTRONIC MAIL ONLY chuck@furrow.com

Mr. Chuck Fisher
Furrow Auction Company
10319 Cogdill Road
Knoxville, TN 37932

RE: Frank Riley Matthews Property; Transmittal of Commitment

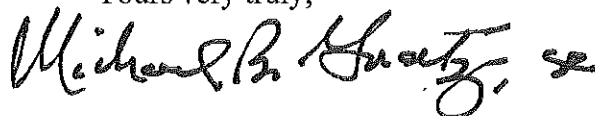
Dear Mr. Fisher:

I enclose to you Title Commitment Number VX788116 in connection with the referenced property, per your request.

I also enclose to you our invoice for services rendered to date.

With kindest regards, I remain,

Yours very truly,



Michael B. Gratz, Sr.

MBG,SR:vhb
Enclosures

ALTA Commitment for Title Insurance

VX788116



Issued By Old Republic National Title Insurance Company

NOTICE

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.

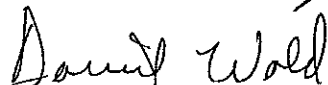
This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.

Issued through the Office of

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


Authorized Signatory

By  President

Attest  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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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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Old Republic National Title Insurance Company
124 One Madison Plaza, Suite 2100
Madison, MS 39110

VX788116

Issued by: **Gratz & Gratz, PA**, Agent #: **M23095**

Address: 312 North Green Street, Tupelo, MS 38804-3828

File Number: **Matthews, Frank Riley**

Commitment No: **VX788116**

SCHEDULE A

1. Effective Date: **3/15/2019 at 5:00 PM**

2. Policy or Policies to be issued:

a. Loan Policy: **N/A** Amount: **N/A**

Proposed Insured: **N/A**

b. Owner's Policy: **Owner's Policy (06-17-06)** Amount: **To be agreed upon**

Proposed Insured: **To be determined**

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:

Frank Riley Matthews and Timothy Arnie Millican

5. Purchaser: **To be determined**

6. The Land referred to in this Commitment is situated in Pontotoc County, State of MS and is described as follows:

The West Half of the Northwest Quarter of Section 34; The West Half of the Southwest Quarter of Section 27; 40 acres, the South side of the North Half (1/2) of the Southeast Fourth (1/4) of Section 28, as described in Warranty Deed recorded in Book 97, Page 27; 52 1/2 acres off of the North End of the East Half of the Southwest Quarter of Section 28; and 13.75 acres, being the balance of that land described in a Warranty Deed recorded in Book 191, Page 456, all according to the land records of Pontotoc County, Mississippi, and all of said land being located in Township 11, Range 2 East, Pontotoc County, Mississippi.

SCHEDULE B - SECTION I

Requirements

All of the following Requirements must be met:

Item 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.

Item 2. Pay the agreed amount for the estate or interest to be insured.

Item 3. Pay the premiums, fees, and charges for the Policy to the Company.

Item 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.

Item 5. Furnish satisfactory evidence that there are no outstanding mechanics' or materialmen's liens against the property. Examine parties carefully, and attach owners' and contractors' affidavits where there has been construction during the statutory period for liens.

Item 6. Payment of all taxes, charges, assessments, levied and assessed against subject property, which are due and payable.

Item 7. Secure and return executed Notice to Borrower's Regarding Owner's Insurance.

SCHEDULE B - SECTION II

Old Republic National Title Insurance Company
124 One Madison Plaza, Suite 2100
Madison, MS 39110

VX788116

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 Owner's Policy (06-17-06) 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:

Item 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.

Item 2. Those taxes and special assessments, which become due and payable subsequent to Date of Policy.

Item 3. 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 the Land.

Item 4. 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.

Item 5. 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.

Item 6. Easements or other uses of the Land not visible from the surface, or easements or claims of easements, not shown by the Public Records.

Item 7. Rights or claims of parties in possession not shown by Public Records.

Item 8. The restrictive covenants contained in instrument filed for record in .

Item 9. Any mortgage, deed of trust, lease or lien created or assumed by the insured.