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May 3, 2022

Tays Realty & Auction, LLC

Re: Property of Cunningham Properties LLC  
Tract 10 – Map 013 – Parcel 009.00 (294.5 acres) Bald Knob Rd  
Tract 11 – Map 008 – Parcel 018.00 (57.60 acres) Bald Knob Rd  
Tract 12 – Map 015 – Parcel 025.02 (6.03 acres) Yates Mountain Rd  
First (1<sup>st</sup>) and Second (2<sup>nd</sup>) Civil Districts – Van Buren County,  
Tennessee

I have made an examination of the public records of Van Buren County, Tennessee, as indexed, relative to certain tracts of real estate situated in the First (1<sup>st</sup>) and Second (2<sup>nd</sup>) Civil Districts of said county and belonging to Cunningham Properties LLC, which property was acquired by them by deed recorded in Record Book 69, Page 135, in the Register's Office of Van Buren County, Tennessee. This examination covers a period of thirty (30) years.

The fee for this title examination is based on a property value of Tract 10 - \$353,400.00, Tract 11 - \$69,100.00 and Tract 12 - \$34,900.00 with said amount establishing the maximum potential legal liability for this examination.

This examination was made as of the 3rd day of May 2022, at 9:33 am., and in my opinion good fee simple title was vested in Cunningham Properties LLC, subject to the following:

I. TAXES: As to Tracts 10, 11, & 12 - The 2022 real estate taxes (Tract 10 - \$415, Tract 11 - \$2,120, Tract 12 - \$209 estimated) constitute a lien against the property but are not due and payable until October 1, 2022.

II. RESTRICTIONS, CONDITIONS AND EASEMENTS: a) As to Tract 10 – Conservation Easement to Land Trust of Tennessee, Inc. b) As to Tract 11 – Natural Gas Pipeline Easement with Middle Tennessee Utility District recorded in Record Book 103, Page 942 in the Register's Office of Van Buren County, Tennessee. c) As to Tract 12 – Easements to the United States of America recorded in Record Book 86, Page 737 in the Register's Office of Van Buren County, Tennessee.

III. DEEDS OF TRUST AND/OR PURCHASE LIENS: None.

V. This title report does not make any representation with regard to (a) any parties in possession; (b) deficiencies in quantities of land; (c) boundary line disputes; (d) roadways; (e) any unrecorded easements; (f) any unrecorded liens; (g) accuracy of the tax records of Van Buren County, Tennessee, and of the index books of the Register's Office of Van Buren County, Tennessee; (h) any matter not of public record which would be disclosed by an accurate survey or inspection of the premises; (i) any undisclosed heirs; (j) any fraud or forgery in connection with any of the instruments in the chain of title; (k) mental incompetence; (l) confusion with regard to the name or proper identity of parties; (m) improprieties with regard to delivery of deed; (n) marital rights (spouse or former spouses of past owners not revealed in the instrument); (o) any instrument executed by a minor; (p) lack of corporate capacity in the event a corporation is in the chain of title. The items listed under Item V are matters which would not be revealed by an examination of the records of the Register's Office of Van Buren County, Tennessee, and, therefore, matters in which I have no means of securing the necessary information. The matters under (a), (b), (c), (d) and (e) could be protected against by an accurate survey by a qualified licensed surveyor. Item (f), unrecorded liens, could be guarded against by inspection of the premises for new improvements, and if such appear to have been present, the utilization of the notice of completion and waiting ten (10) days to close as per TCA 66-11-143, et seq. The remaining items listed under Item V, (g) through (p), may be insured against by the utilization of title insurance, and should you desire more information in that regard, I would be pleased to discuss same with you and my position, if you desire, to arrange for title insurance to be secured.

This title examination is issued for the sole use and benefit of: Tays Realty & Auction, LLC.

Yours very truly,

JACK FRANKLIN

JF/km