

LAW OFFICES

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July 29, 2020

Tays Realty & Auction
620 Maxwell Street
Cookeville, TN 38501

To Whom It May Concern:

Re: North of Douglas Road
Tax Map 78, Parcel 13.00

I hereby certify that I have examined the public records of Putnam County, Tennessee, affecting the title to the property located in the Fourteenth Civil District of Putnam County, Tennessee, conveyed to Letitia Wilmoth Short, Teresa Wilmoth Bruce, Rhonda Wilmoth Smith, Co-Trustees and Joe Bradley Wilmoth, Successor Co-Trustee (for Michael Joe Wilmoth, deceased), of the Joe B. Wilmoth 2015 Investment Services Trust, as described and recorded in the Register's Office of Putnam County, Tennessee, in Record Book 1162, Page 255. This opinion covers a period of twenty years to July 29, 2020 at 8:00 a.m.

My examination of the said public records reveals the following objections:

1. Mortgages, deeds of trust, and/or purchase money lien notes:
None.
2. Taxes:
 - a. Subject to the 2020 County and City taxes, liens not yet due and payable.
 - b. The 2019 County taxes in the amount of \$221.00 have been paid.
 - c. The 2019 City taxes in the amount of \$103.00 have been paid.
 - d. If improvements are completed after January 1 of any year, the law requires supplemental assessment for the year in which improvements are completed as defined by Statute. David W. Ledbetter, Attorney at Law, assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A., Section 67-5-603, et seq.

3. Other objections:
 - a. Subject to all matters shown on the plat of record in Plat Cabinet G, Slide 14B, aforesaid records.
 - b. Subject to all matters on the survey by Allen Maples Land Surveying dated July 16, 2020, including an easement to Tennessee Valley Authority.
 - c. Subject to an easement to Stonecom Holdings, LLC as described in Record Book 678, Page 632 and as shown on the survey by Allen Maples Land Surveying dated July 16, 2020.

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) improper subdivision or re-subdivision of subject property, or failure to comply with applicable governmental planning regulations or statutes; (g) any unrecorded liens; (h) accuracy of the index books of the Register's, Trustee's and Clerk and Master's offices of said County; (i) any matter not of public record which would be disclosed by an accurate survey or inspection of the premises; (j) any undisclosed heirs; (k) any fraud or forgery in connection with any of the instruments in the chain of title; (l) mental incompetence; (m) confusion with regard to the name or proper identity of parties; (n) improprieties with regard to delivery of deed; (o) marital rights (spouse or former spouse of past owners not revealed in the instrument); (p) any instrument executed by a minor; (q) lack of corporate capacity in the event a corporation is in the chain of title; (r) any facts that would be revealed by an examination of the records of State Courts, Federal District Court, and Federal Bankruptcy Court; (s) any questions of security interests or liens under the Uniform Commercial Code; (t) any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting and regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvements now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.

These items listed under the immediately preceding paragraphs are matters which would not be revealed by an examination of the records of the Register's, Trustee's and Clerk and Master's Offices of said County, and, therefore, matters in which we 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) improper subdivision or re-subdivision of subject property could be protected against by requiring a qualified licensed surveyor to properly subdivide or re-subdivide subject property and obtain necessary approvals in accordance with any applicable governmental planning regulations and statutes. Item (g) unrecorded liens, could be guarded against by an 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 T.C.A. Section 66-11-143, et seq. The matters under (h) through (s) may be insured against by the utilization of title insurance, and

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should you desire more information in that regard we would be pleased to discuss same with you.

This title report does not certify the existence of any mineral rights or mineral interests for minerals of any kind, whether surface or subsurface, or for any rights, privileges, or immunities relating thereto. The undersigned makes no representation as to present ownership of any such rights or interests. There may be leases, grants, exceptions or reservations of rights or interests not disclosed hereby.

This title opinion is issued for the sole use and benefit of *Tays Realty & Auction*, and the undersigned shall not be responsible to any other party relying on it.



DAVID W. LEDBETTER, ATTORNEY AT LAW

Joe B. Wilmoth Trust
12.458 Acres +/-

Beginning at a ½” pipe (old) in the northwest margin of Old Walton Road, being an eastern most corner of Industrial Development Board (RB:635 PG:182); thence with a northeast line of Industrial Development Board N34°47'06" W a distance of 915.41' to a ½” pipe (old); thence with a southeast line of Industrial Development Board and Paula Gibson (RB:701 PG:718) N47°46'13" E a distance of 562.37' to a ½” pipe (old), being a western most corner of City of Monterey (DB:175 PG:11) and eastern most corner of Paula Gibson; thence leaving Paula Gibson and with a southwest line of City of Monterey S45°59'41" E a distance of 895.66' to a ½” pipe (old); thence with a northwest line of City of Monterey and with the northwest margin of Old Walton Road S46°41'17" W a distance of 739.93' to the point of beginning.

Included in the above described property but excluded from this conveyance is an interior tract described as follows:

Beginning at a ½” rebar (new), being a southern most corner of Stonecom Holdings LLC. (RB:678 PG:632) and located N03°09'06" W a distance of 300.87' from a ½” pipe (old) in the northwest margin of Old Walton Road at an eastern most corner of Industrial Development (RB:635 PG:182); thence with a southwest line of Stonecom Holdings LLC. N41°18'30" W a distance of 208.71' to a ½” rebar (new); thence with a northwest line of Stonecom Holdings LLC. N48°41'30"E a distance of 208.71' to a ½” rebar (new); thence with a northeast line of Stonecom Holdings LLC. S41°18'30" E a distance of 208.71' to a ½” rebar (new); thence with a southeast line of Stonecom Holdings S48°41'30" W a distance of 208.71' to the point of beginning. Containing 1.000 acres, more or less. There is also a 50' access and utility easement described in Record Book:678, Page:632, and an access and utility easement described in Record Book:674, Page:466, to Stonecom Holdings LLC.

Containing 12.458 acres, more or less, as surveyed by Allen Maples Land Surveying, 38 Mayberry Street, Sparta, Tennessee, 38583, Allen Maples Jr. R.L.S. #2171, on July 16, 2020.

This property is subject to a T.V.A. Powerline Easement.

Previous and last conveyance being the property recorded in Record Book:885,
Page:541, in the Register's Office of Putnam County, Tennessee.



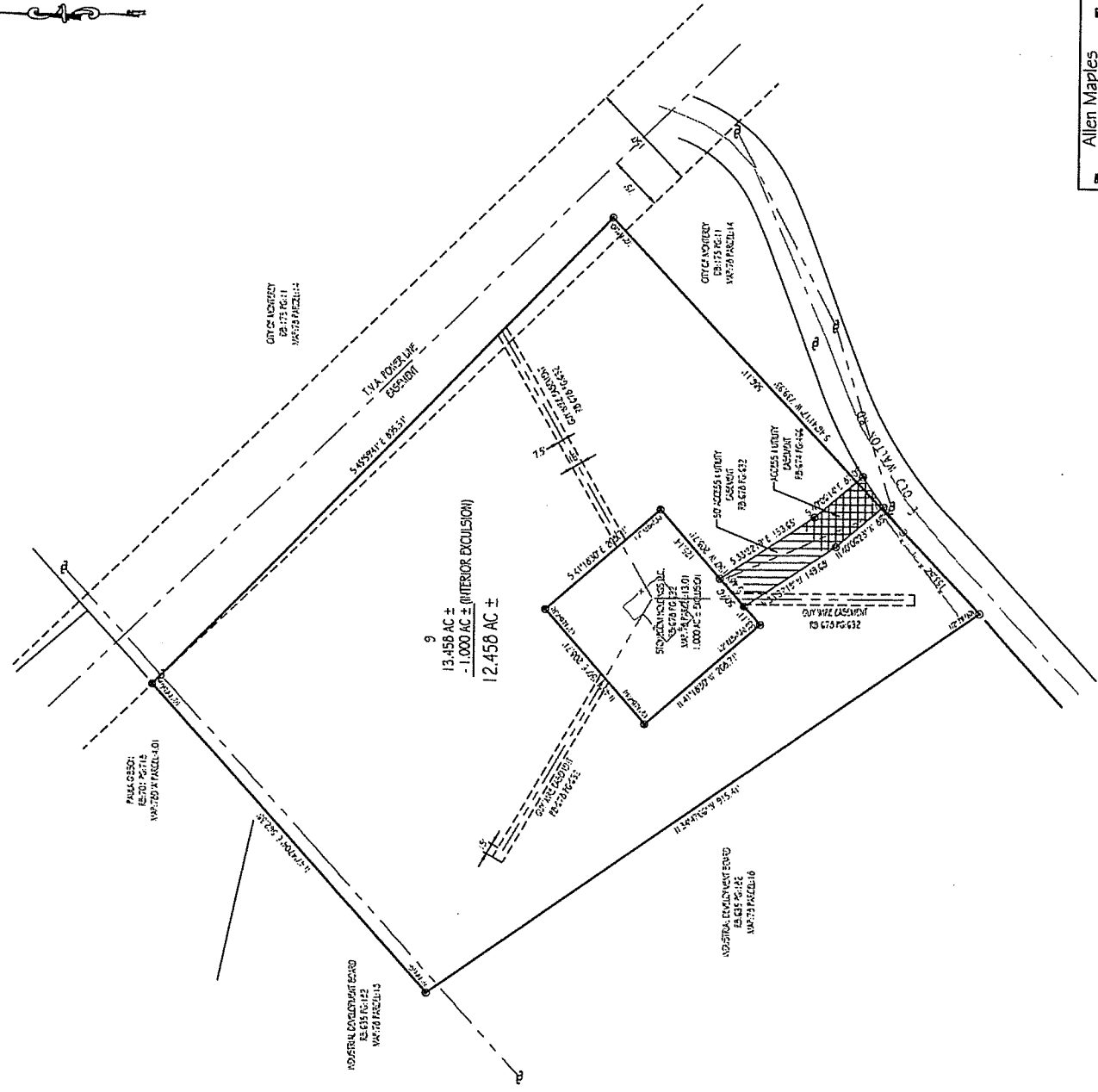
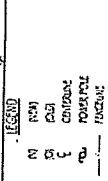
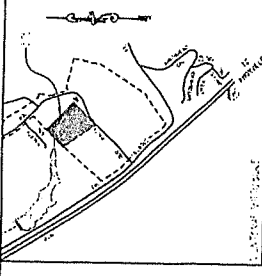
This property is subject to an access easement as recorded in Record Book:678, Page:632, in the Register's Office of Putnam County, Tennessee.

This property is subject to an access easement as recorded in Record Book:674, Page:466, in the Register's Office of Putnam County, Tennessee.

This property is subject to Guy Wire Easements as recorded in Record Book:678, Page:632 in the Register's Office of Putnam County, Tennessee.

Previous and last conveyance being the property recorded in Record Book:1162, Page:255, in the Register's Office of Putnam County, Tennessee.





- NOTE:**
1. THIS REPORT WAS CONDUCTED FROM THE CURRENT DEED OF RECORD AND IS SUBJECT TO ANY CORRECTIONS WHICH A TITLE SEARCH MIGHT REVEAL.
 2. THIS SURVEY IS SUBJECT TO ANY EASEMENTS, RIGHTS OF WAY, AND ENCUMBRANCES WHICH COULD AFFECT THE PROPERTY.
 3. PROPERTY IS LOCATED IN TOWN OF WADLEY, COUNTY OF FAYETTE, AND IS SUBJECT TO ALL CITY, COUNTY, AND STATE REGULATIONS FOR ZONING, ETC.
- SCALE: 1" = 40'
 DATE: 07/14/2020
 DRAWN: J.M.



THIS DOCUMENT IS A
 COURTESY SURVEY AND THE BOUNDARIES OF THE UNADJUSTED SURVEY IS AT LEAST 1:10,000.

ALLEN MAPLES, P.E.
 LICENSE NO. 11233

Allen Maples
 Land Surveying

2900 Highway 100
 Fayetteville, TN 37331
 Phone: (615) 331-0446

JOE B. WILMOTH TRUST
 MEMBER OF JOE & SONS ROAD

10700 JOE & SONS ROAD
 FAYETTE COUNTY, TN
 FAYETTEVILLE, TN 37331
 DATE: 07/14/2020
 DRAWING: 20-231-C