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ATTORNEY'S PRELIMINARY REPORT ON TITLE

TO: **TAYS REALTY & AUCTION, LLC**

RE: **MAP 74, PARCEL 1.02 (PUTNAM COUNTY)
MAP 134, PARCEL 39.00 (OVERTON COUNTY)**


Based upon a personal examination of the public records for a period of thirty (30) years preceding the date of this certificate affecting the title to the real estate described on Exhibit "A" attached to this Attorney's Preliminary Report on title, the undersigned certifies to the above-named addressee that marketable fee simple title to the real property described on Exhibit "A" is vested in **Lakeview Farms LLC**, by virtue of the instrument referenced in Exhibit "A" and subject to the matters appearing on Exhibit "B" and the following matters:

1. The lien of Putnam County real property taxes for the year 2022, now due and payable and subsequent years for Map 74, Parcel 1.02 in the amount of \$8,976.00 on Receipt #21646.
2. The lien of Overton County real property taxes for the year 2022, now due and payable and subsequent years for Map 139, Parcel 39.00 in the amount of \$1,068.07 on Receipt #7554.
3. A lien evidenced by Trust Deed dated March 18, 2021, of record at Record Book 1286, page 734, Register's Office, Putnam County, Tennessee and at Record Book 244, page 180, Register's Office, Overton County, Tennessee, securing \$2,242,100.00 to Farm Credit Mid-America, FLCA.
4. Conservation Easement and Declaration of Restrictive Covenants to Foothills Land Conservancy of record at Record Book 200, page 735, Register's Office, Overton County, Tennessee and at Record Book 1095, page 190, Register's Office, Putnam County, Tennessee.
5. Pursuant to application for Greenbelt status this property is subject to roll-back taxes under T.C.A. Section 67-5-1008 if it ceases to qualify under the Greenbelt status. See Applications of record at Record Book 981, page 528 and Record Book 1094, page 613, Register's Office, Putnam County, Tennessee.
6. Option to Re-Purchase as appears in the Deed of record in Record Book 877, page 436 and 440, Register's Office, Putnam County, Tennessee and in Record Book 149, page 53, Register's Office, Overton County, Tennessee. The owner asserts that this option expired under the terms thereof and this exception may be removed and insured with the recording of an affidavit and indemnity from owner.
7. Right of way for Highway 62 Clarkrange-Monterey Highway and Muddy Pond Road.

8. J. Annette Oakley must join in the deed conveying any interest in this property.

This Certificate is dated as of the 28th day of October, 2022 at 8:00 A.M.

LOONEY, LOONEY & CHADWELL, PLLC

BY: 

Kenneth M. Chadwell, Attorney

EXHIBIT "A"

Lying and being in the FOURTEENTH CIVIL DISTRICT of Putnam County, Tennessee and the NINTH CIVIL DISTRICT of Overton County, Tennessee and being more particularly described as follows:

BEGINNING on an iron pin in the Northeast intersection of Tennessee Highway 62 and Cliff Springs Road; thence with the East margin of Cliff Springs Road the following calls and distances: (1) North 08 degrees 22 minutes West 1097.13 feet (2) North 07 degrees 56 minutes West 644.76 feet (3) North 05 degrees 27 minutes West 556.93 feet (4) North 15 degrees 27 minutes West 386.83 feet (5) North 13 degrees 07 minutes West 342.73 feet (6) North 07 degrees 06 minutes West 334.52 feet (7) North 03 degrees 43 minutes West 934.73 feet (8) North 05 degrees 28 minutes West 487.19 feet (9) North 12 degrees 47 minutes West 319.38 feet (10) North 22 degrees 56 minutes West 193.19 feet (11) North 39 degrees 22 minutes West 156.55 feet (12) North 67 degrees 35 minutes West 150.43 feet (13) North 82 degrees 48 minutes West 451.10 feet (14) North 85 degrees 23 minutes West 933.89 feet; thence leaving said road and severing the land of Nash North 08 degrees 09 minutes East 337.10 feet to a rock and an iron pin; thence South 87 degrees 17 minutes East 724.34 feet to an iron pin; thence North 31 degrees 15 minutes West 636.24 feet to a rock; thence North 87 degrees 12 minutes West 727.21 feet to a rock; thence North 31 degrees 41 minutes West 1345.27 feet to an iron pin, being a point in the South margin of Cliff Springs Road; thence with said road North 50 degrees 25 minutes East 567.68 feet; thence North 47 degrees 22 minutes East 509.16 feet; thence North 30 degrees 55 minutes East 72.59 feet to an iron pin, being Steel's Southwest corner; thence with Steele North 51 degrees 18 minutes East 753.66 feet to a rock, being a point in Wilson's South line; thence with Wilson's South line North 84 degrees 15 minutes East 1775.89 feet; thence South 34 degrees 25 minutes West 325.90 feet thence South 61 degrees 33 minutes East 260.84 feet; thence North 35 degrees 03 minutes East 472.72 feet to a point in William's line; thence with William's South 82 degrees 44 minutes East 1629.41 feet to a rock thence South 21 degrees 34 minutes West 1784.44 feet to an iron pin at a fence corner; thence with William's South line South 68 degrees 21 minutes East 2091.57 feet to a fence corner, thence North 21 degrees 31 minutes East 4169.10 feet to a rock; thence South 83 degrees 08 minutes East 727.80 feet to a rock in Parris Farms West line; thence with Parris Farms South 05 degrees 35 minutes West 8974.84 feet to a fence corner in the North margin of Tennessee Highway 62; thence with Tennessee Highway 62 South 85 degrees 39 minutes West 611.64 feet; thence around a curve an arc distance of 796.23 feet (Delta -13 degrees 37 minutes, Radius - 3350.35 feet, Tangent-400 feet) to a point; thence South 72 degrees 02 minutes West 3186.11 feet to the BEGINNING, containing **1067.73 acres**, more or less.

Subject to an Option to Re-Purchase as described in the Deeds of record at Record Book 877, page 436, Register's Office, Putnam County, Tennessee and at Record Book 149, page 53, Register's Office, Overton County, Tennessee. Subject to any and all set back requirements, easements, restrictions and encumbrances shown on or relating to any subdivision plat of the Demised Premises of record and any survey referred to herein.

Being the same property acquired by Millard Oakley and Glen Clark, by virtue of a deed dated June 8, 2015, from National Aggregates, LLC, of record at Record Book 877, page 436, Register's Office, Putnam County, Tennessee and at Record Book 149, page 53, Register's Office, Overton County, Tennessee. See also Quit-Claim Deed dated October 24, 2016, from Millard V. Oakley and Glenn Clark to Lakeview Farms LLC, of record at Record Book 169, page 510, Register's Office, Overton County, Tennessee and Record Book 966, page 513, Register's Office, Putnam County, Tennessee. See also Quit-Claim Deed dated January 5, 2017, from Glenn Clark to J. Annette Oakley, of record at Record Book 1085, page 311, Register's Office, Putnam County, Tennessee and at Record Book 197, page 973, Register's Office, Overton County, Tennessee.

EXHIBIT "B"

(Additional Exceptions)

1. 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.
2. The rights of parties in possession, encroachments, overlaps, overhangs, unrecorded easements, violated restrictions, boundary line disputes, or any matter not of record which would be disclosed by an accurate and certified transit survey and/or visual inspection of the premises. This certificate will not insure the acreage or area contained in a given tract nor the accuracy of location of boundary lines, nor the location or contiguity of the interior lines of any parcels making up such premises.
3. Easements, or claims of easements, not shown by the public records.
4. The rights of upper and lower riparian owners. The potential riparian rights, if any, are neither guaranteed nor certified.
5. Any instrument in the chain of title being a forgery or having been procured by fraud.
6. Any impropriety in the delivery of any deed in the chain of title.
7. The incompetence or minority of any person executing any instrument in the chain of title.
8. Lack of corporate capacity or the proper corporate authorization for the execution of any instrument in the chain of title executed by a corporation.
9. Any claim or ownership interest of undisclosed heirs and the omission by any such heirs of the execution of any instrument in the chain of title.
10. The effect of any laws, ordinances, governmental regulations, the power of eminent domain, or governmental exercise of the police power, that may affect the subject property.
11. Marital rights of any undisclosed spouse of any grantor executing instruments in the chain of title who did not join in the conveyance of the subject property.
12. Any federal litigation or bankruptcy proceedings affecting title to the subject property for which there is nothing of record in the Register's Office of the County where the land lies to indicate the pendency and/or status of such litigation or proceedings.
13. Subject to the proper indexing of all instruments in the chain of title in the Register's Office of the County where the land lies.
14. Any potential rollback taxes which may be imposed pursuant to the Agricultural, Forest and Open Space Land Act of 1976, codified at Tennessee Code Annotated §67-5-101, et seq.
15. All oil, gas, or other minerals that are, or may be, claimed by others.
16. Such state of facts and/or circumstances as may be known to the addressees of this Report on Title and their privies for whom this opinion is prepared which may be contrary to or inconsistent with the findings herein expressed, which facts and/or circumstances have not been made known to the undersigned.
17. The effects of the Subdivision Regulations of the Overton and Putnam Counties Regional Planning Commissions and Regional and Municipal Planning Statutes codified in Chapters 3 and 4 of Title 13 of the Tennessee Code Annotated, and any amendments thereto, upon or with regard to the subject real property, including, but not limited to, any loss, damages or claims arising from failure to comply to said regulations and statutes or failure to obtain authorization under said regulations and statutes for the subdivision of the real property or the division of the subject real property from a larger tract of property.