

## ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY  
STEWART TITLE GUARANTY 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 EXTRACONTRACTUAL 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, STEWART TITLE GUARANTY COMPANY, a Texas 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 six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:

Stuart & Buechler, P.S.C.  
906 Lily Creek Road, Suite 202  
Louisville, KY 40243  
(502) 452-9222



**Matt Morris**  
President and CEO

**Denise Carraux**  
Secretary

For purposes of this form the "Stewart Title" logo featured above is the represented logo for the underwriter, Stewart Title Guaranty Company.

*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; and a countersignature by the Company or its issuing agent that may be in electronic form.*

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AMERICAN  
LAND TITLE  
ASSOCIATION



## 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 countersignature 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.

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- (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.

**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>.

## **STEWART TITLE GUARANTY COMPANY**

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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# ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY  
STEWART TITLE GUARANTY COMPANY

## *Transaction Identification Data for reference only:*

Issuing Agent: Stuart & Buechler, P.S.C.  
Issuing Office: 906 Lily Creek Road, Suite 202, Louisville, KY 40243  
Issuing Office's ALTA® Registry ID:  
Loan ID Number:  
Commitment Number: 26464  
Issuing Office File Number: 26464  
Property Address: 7576 Ballardsville Rd., Smithfield, KY 40068  
Ballardsville Road, Smithfield, KY 40068  
Revision Number:

**1. Commitment Date:** August 14, 2018 at 8:00 A.M.

**2. Policy to be issued:**

**Proposed Policy Amount**

(a) 2006 ALTA Owner's Policy    Standard

Proposed Insured:

(b) 2006 ALTA Loan Policy        Standard

Proposed Insured:

**3. The estate or interest in the Land described or referred to in this Commitment is:**

Fee Simple

**4. The Title is, at the Commitment Date, vested in:**

Charles J. Bibelhauser acquired the property by Quitclaim Deeds dated April 10, 2007, of record in Deed Book 253, Page 846 and Deed Book 253, Page 849 both in the Office of the Clerk of Henry County, Kentucky. Charles J. Bibelhauser died testate and unmarried on October 23, 2009 with Last Will and Testament of record in Will Book 31, Page 437 in the office aforesaid. See also Affidavits of record in Deed Book 267, Page 915 and Deed Book 302, Page 415 both in the office aforesaid. Accordingly each of the following heirs and beneficiaries of Charles J. Bibelhauser have an interest in the property: Stanford Bibelhauser, Richard Andrew Bibelhauser, Mary Helen Rockie, Mary B. Fowler, Mark David Bibelhauser, Cheryl Bibelhauser and Keith Bibelhauser.

**5. The Land is described as follows:**

Being Lots 3, 4 and 5, Rose Acres Subdivision, as shown on Plat of record in Deed Book 130, Page 200, in the Office of the Clerk of Henry County, Kentucky.

Excepting therefrom and not included therein so much of said property conveyed in Deed Book 215, Page 483 in the Office of the Clerk of Henry County, Kentucky.

## STEWART TITLE GUARANTY COMPANY

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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART I

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### Requirements

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All of the following Requirements must be met:

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.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
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.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Taxes for the current year.
7. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or any overlapping of improvements or other boundary or location disputes (can be eliminated or amended in mortgagee's policy upon proper evidence being furnished).
8. Restrictive covenants affecting the property described in Schedule A.
9. Rights or claims of parties in possession, and not of record in the public records; liens for labor, services or material or claims to same which are not of record in said records.
10. Any roadway or easement, similar or dissimilar, on, under, over or across said property, or any part thereof and not of record in said records.
11. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed of record, as follows: DEED from Heirs and Beneficiaries of Charles J. Bibelhauser to AUCTION.
12. 2017 State, County, School and Fire tax have been paid in the discount amount of \$1,218.25 (face value \$1,243.11). MAP ID # 009-00-00-028.00. 2017 Tax Assessment of \$102,800.00 (Lot 4 contains 47.60 acres & Lot 3 contains 7.36 acres).
13. 2017 State, County, School and Fire tax have been paid in the discount amount of \$51.60 (face value \$52.65). MAP ID # 009-00-00-028.01. 2017 Tax Assessment of \$1,500.00 (FCV \$90,000.00) (Lot 5 contains 5.02 acres).
14. Pay and have released a Commonwealth of Kentucky Tax Lien against Keith Bibelhauser of record in Encumbrance Book 24, Page 855, in the Office of the Henry County Clerk.

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**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B PART I**

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**Requirements**

15. An Affidavit must be obtained, put to record and signed by all the heirs and beneficiaries of Charles J. Bibelhauser, that Charles J. Bibelhauser was unmarried at the time of his death the subject property was not used as the primary residence of Mary B. Fowler or Mark David Bibelhauser for the past continuous six months, and all heirs and beneficiaries wish to sell and convey the property.
16. Determine the marital status of Charles J. Bibelhauser at the time of his death.
17. No other exceptions were found of record in Henry County Clerk's Office.

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# ALTA COMMITMENT FOR TITLE INSURANCE

## SCHEDULE B PART II

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### Exceptions

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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 Policy 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:

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.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements, or claims of easement, not shown by the public records.
4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate and complete survey of the property.
5. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Restrictions upon the use of the property not appearing in the chain of title to the land.
7. State, County, School and Urban taxes due 2018 and thereafter.
8. Easement to Henry County Water District No. 2 of record in Deed Book 110, Page 255 in the Office of the Clerk of Henry County, Kentucky.
9. Subject to sell offs of record in Deed Book 134, Page 96 and Deed Book 215, Page 483 both in the office aforesaid.
10. Rights of others to use so much of subject property as may lie in any roadway.
11. Subject to any leases affecting the property and subject to the rights of those in actual possession of the property.

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