

# LAND AUCTION

MISSISSIPPI FARMLAND  
SUNFLOWER COUNTY

**393  
ACRES**

- 376 CROPLAND ACRES (FSA)
- 5 MILES SOUTH OF INDIANOLA
- 2 WELLS FOR CENTER PIVOT & FLOOD IRRIGATION

## MISSISSIPPI FARM C INFORMATION BOOKLET

**SCHRADER**  
*Real Estate & Auction Co., Inc.*  
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**WALKER AUCTIONS**  
901.322.2139

Held at the Washington County Convention Center - Greenville, MS

**WEDNESDAY, OCTOBER 22<sup>ND</sup> • 10AM**



## **DISCLAIMER:**

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Prospective buyers are responsible for completing their own due diligence.

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 **SCHRADER**  
*Real Estate and Auction Company, Inc.*  
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**1930 Exeter Rd. Germantown, TN 38138**  
**901.322.2139**  
Mississippi Real Estate Firm: #15128

# BOOKLET INDEX

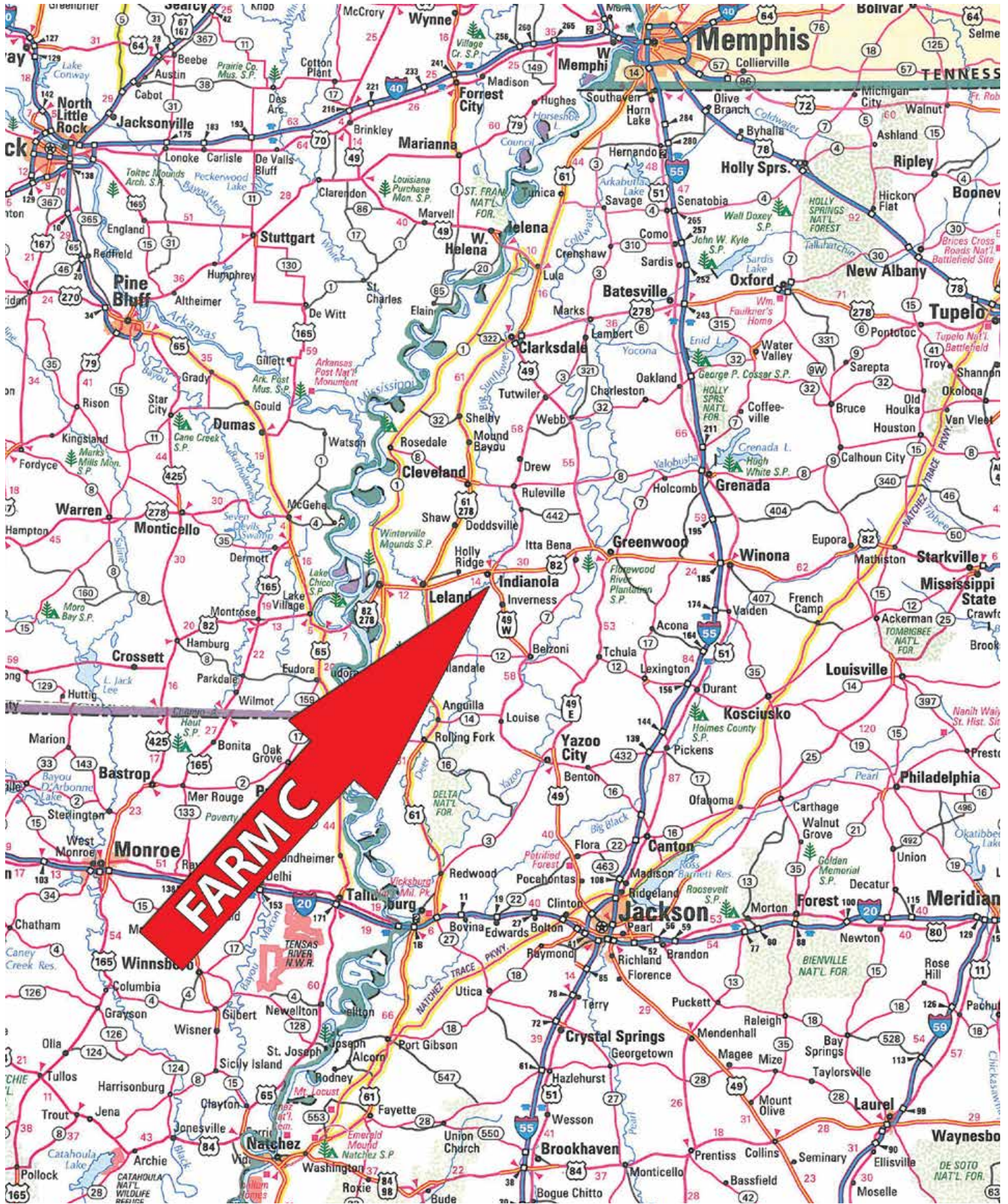
- **LOCATION MAP & GAZETEER MAP**
- **AERIAL MAPS**
- **LEGAL DESCRIPTIONS**
- **SURVEYS**
- **SOIL MAPS & SOIL TESTS**
- **YIELD INFORMATION**
- **FSA INFORMATION & MAPS**
- **MINERAL RIGHTS**
- **WELL & IMPROVEMENTS SUMMARY**
- **IRRIGATION SUMMARY**
- **TAX RECORDS**
- **PRELIMINARY TITLE**



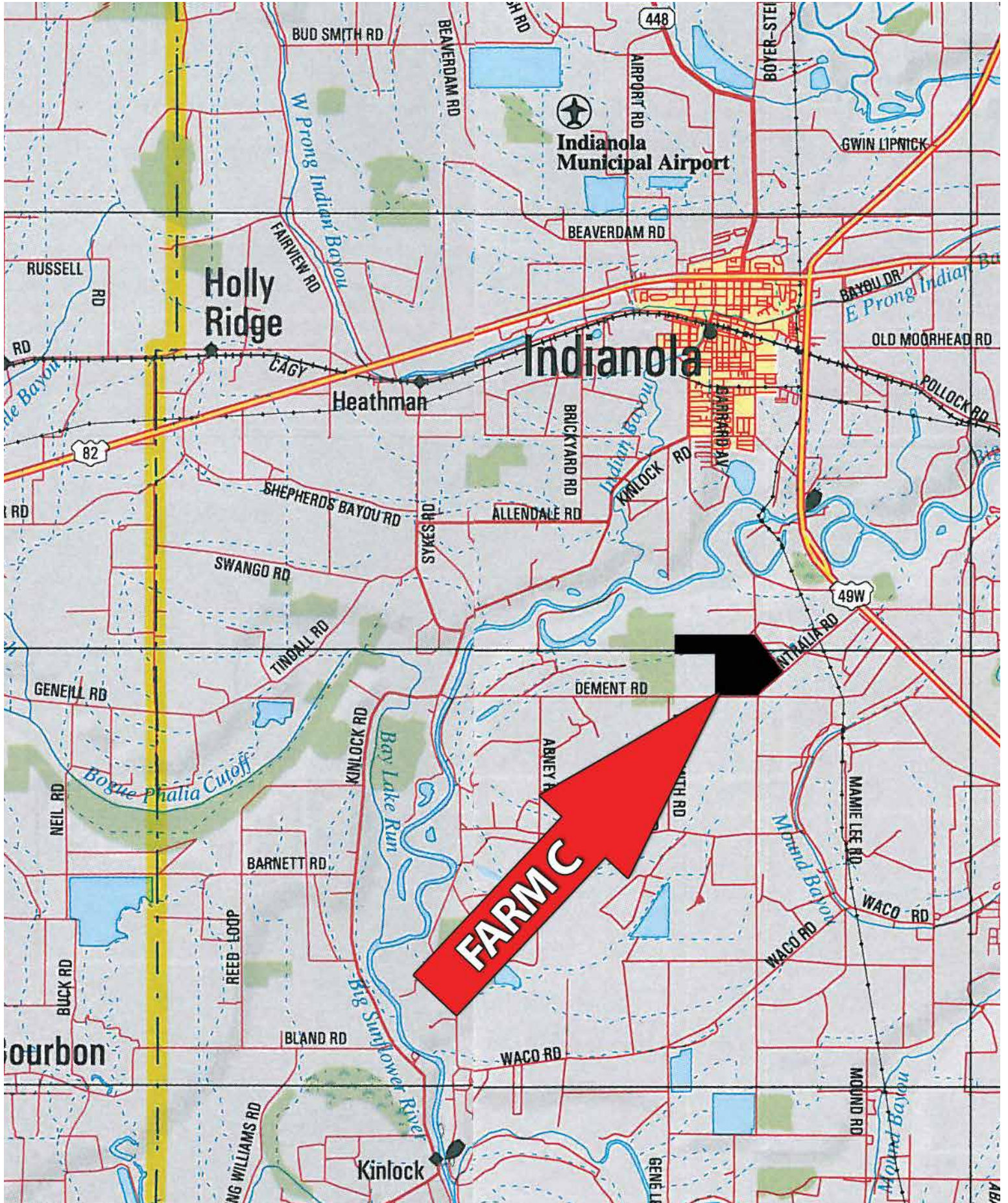


# MAPS

# LOCATION MAP



# GAZETEER MAP



# AERIAL MAP





# LEGAL DESCRIPTION

Date: May 24, 2011

R.E.# PR2-6 Sunflower 49

## EXHIBIT A

### AGRICULTURAL LEASE

FARMLAND MANAGEMENT SERVICES,

LESSOR

AND

PATTERSON & SONS PARTNERSHIP,

LESSEE

#### Legal Description

the following

described real property lying and being situate in Sunflower County Mississippi, to-wit:

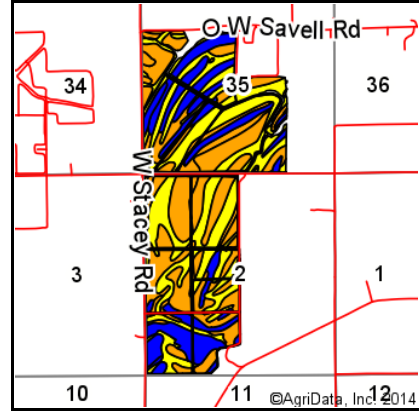
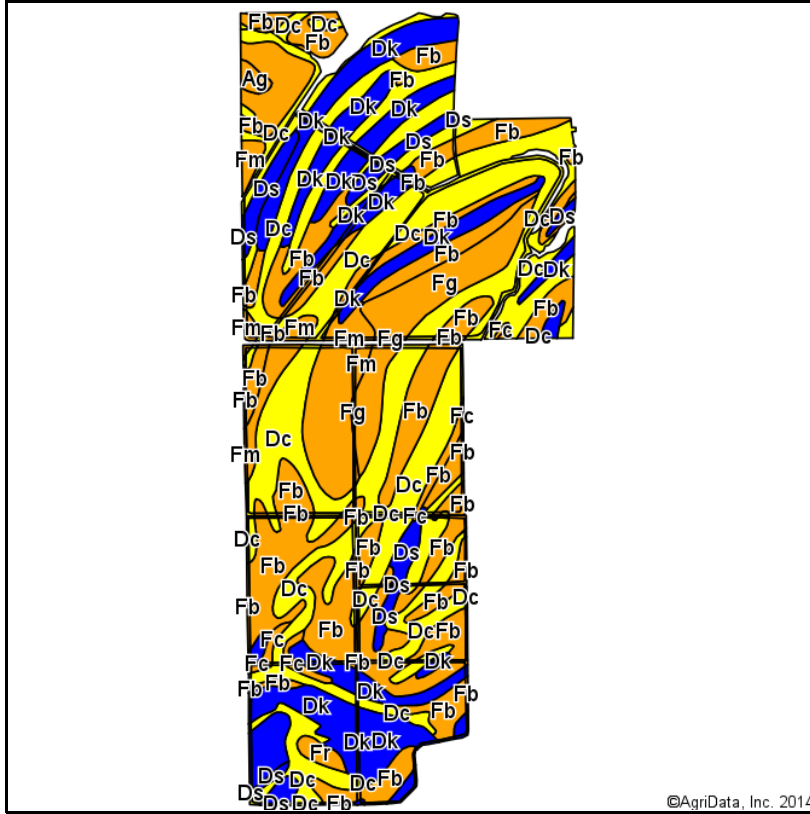
404 acres, more or less, in Section 19 and Section 20, Township 18 North, Range 4 West, Sunflower County, Mississippi, described as follows: Commence at the northeast corner of Section 20, Township 18 North, Range 4 West; thence West along said section line 2390.4 feet; thence South 1 degree 44' East 2631.4 feet to the north boundary of a public road; thence South 50 degree 19' West along said road 19966.8 feet to the point of beginning; thence continue South 50 degree 19' West 2152.1 feet to the corner of Sections 19, 10, 29, and 30; thence West 2662.85 feet to the southwest corner of the SE1/4 of Section 19; thence North 2640 feet to the center of Section 19; thence West 2696.35 feet to the southwest corner of the NW1/4 of said section; thence North on west line of said section 1320 feet to northwest corner of SW1/4 of NW1/4 of said section; thence East 5292.70 feet to the northeast corner 35 degree 47' 40" East 3001.6 feet to the point of beginning.

Subject to all rights-of-way easements for roads, canals and all public utilities.



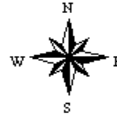
# **SOIL INFORMATION**

# SOIL MAP



Soils  
late

State: **Mississippi**  
 County: **Sunflower**  
 Location: **2-22N-4W**  
 Township: **District 5**  
 Acres: **616.29**  
 Date: **7/2/2014**






Soils data provided by USDA and NRCS.

©AgriData, Inc. 2014

Area Symbol: MS133, Soil Area Version: 8

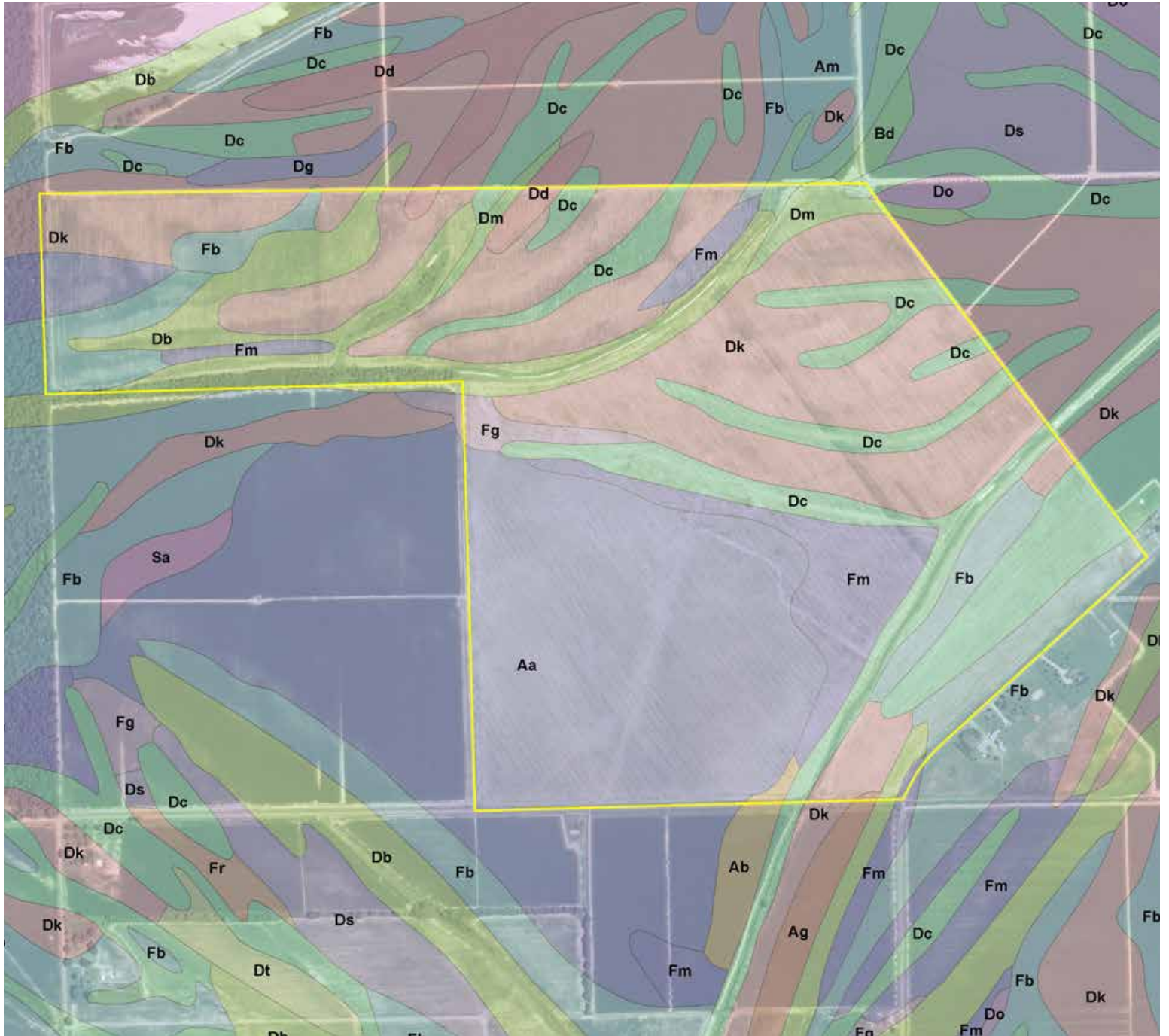
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Common bermudagrass	Corn	Cotton lint	Improved bermudagrass	Rice	Rice Irrigated	Soybeans	Tall fescue	Tall fescue Irrigated	Wheat
Dc	Dowling soils, overwash phases (sharkey)	223.68	36.3%		IVw	4.5						30			45
Fb	Forestdale silt loam, 0.5 to 3 percent slopes	166.20	27.0%		IIIw	6.5	50	600			130	35	9		40
Dk	Dundee silt loam, 0 to 3 percent slopes	105.84	17.2%		IIw		85	750		9		40	9		45
Fm	Forestdale silty clay loam, 0.5 to 3 percent slopes	52.90	8.6%		IIIw	6.5	50	600			130	35	9		40
Fg	Forestdale silty clay, 0.5 to 3 percent slopes	31.98	5.2%		IIIw	6.5	50	600			130	35	9		40
Ds	Dundee very fine sandy loam, 0 to 3 percent slopes	21.30	3.5%		IIw		85	750		9		40	9		45

# SOIL MAP

Fc	Forestdale silt loam, 3 to 7 percent slopes	9.29	1.5%		Illw	6.5	50	600			130	35	9		40	
Fr	Forestdale very fine sandy loam, 0.5 to 3 percent slopes	2.95	0.5%		Illw	6.5	50	600			130	35	9		40	
Ag	Alligator silty clay, 0.5 to 3 percent slopes	2.15	0.3%		Ille	6.5		550	9	6		30	9	45	47	
<b>Weighted Average</b>						<b>4.4</b>	<b>38.9</b>	<b>413</b>		<b>1.9</b>	<b>*-</b>	<b>55.5</b>	<b>34.2</b>	<b>5.7</b>	<b>0.2</b>	<b>42.9</b>

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

# SOIL MAP

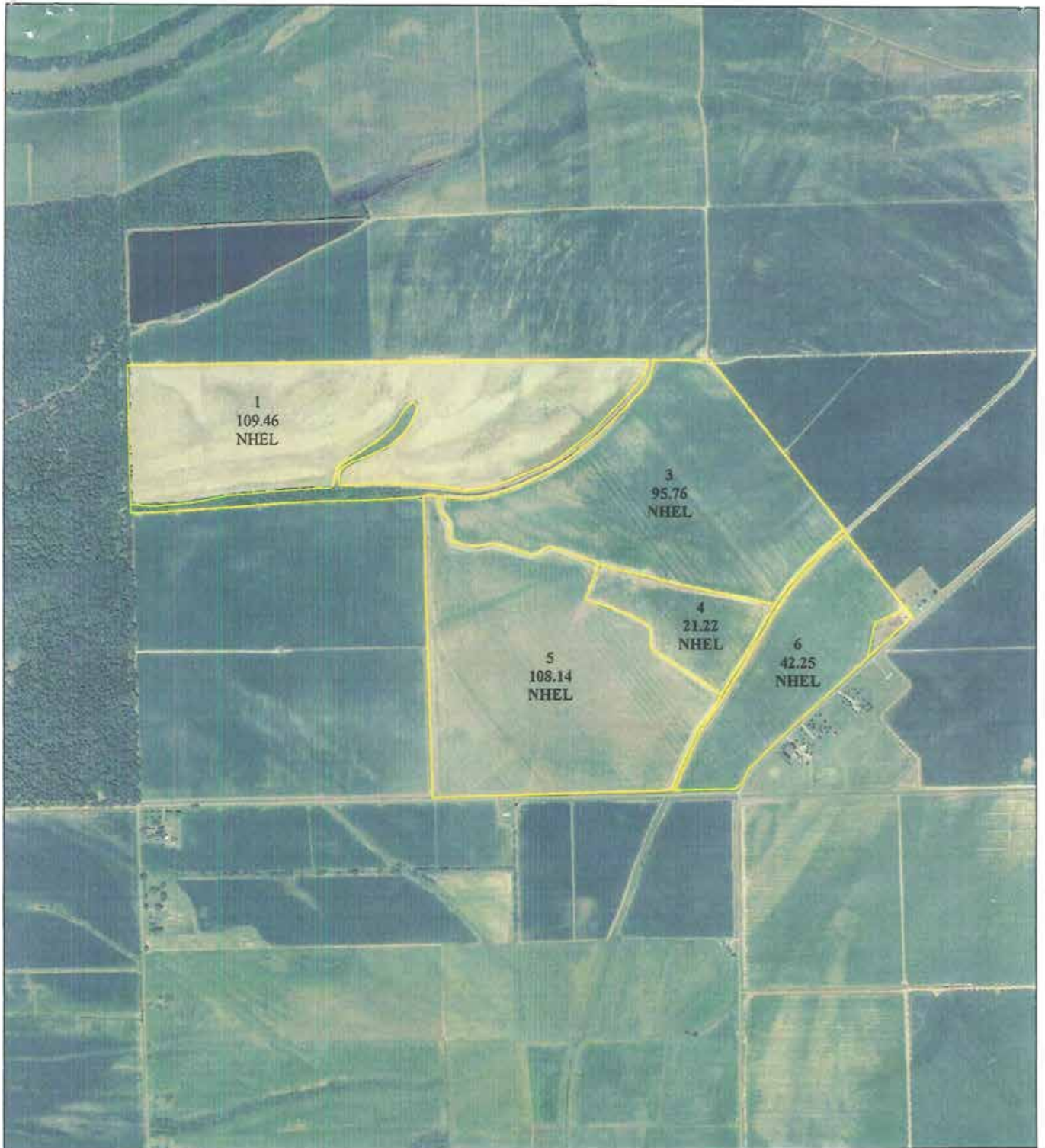


# **YIELD INFORMATION**






# 2011 YIELD REPORT



Farm: 3993  
Tract: 439

0 500 1,000 2,000 3,000 4,000 Feet

Wetland Determination Identifiers  
● Restricted use  
▼ Limited Restrictions  
■ Exempt from Conservation Compliance Provisions

 USDA Farm Service Agency  
Sunflower County, Mississippi

Printed Date: August 17, 2010  
Photography Date: 2009

Disclaimer: Wetland identifiers do not represent size, shape, or specific determination of area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

# 2012 YIELD REPORT

FARMLAND MANAGEMENT SERVICES  
CROP YIELD REPORT  
Crop Year: 2012

FARM NAME: Sunflower 49

OPERATOR NAME: Patterson + Sons

FIELD* NUMBER	ACRES	CROP	YIELD	COMMENTS
1	109.46	Soybeans	54	furrow-irrigated
3	95.76	Soybeans	48	pivot-irrigated
4	21.22	Soybeans	48	pivot-irrigated
5	108.14	Soybeans	48	pivot-irrigated
6	42.25	Soybeans	48	pivot-irrigated

\* Please attach field maps indicating crop location.


# 2012 YIELD REPORT



Farm: 3993  
Tract: 439

0 500 1,000 2,000 3,000 4,000 Feet

Wetland Determination Identifiers  
● Restricted use  
▼ Limited Restrictions  
■ Exempt from Conservation Compliance Provisions

 USDA Farm Service Agency  
Sunflower County, Mississippi

Printed Date: August 17, 2010  
Photography Date: 2009

Disclaimer: Wetland identifiers do not represent size, shape, or specific determination of area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

# 2013 YIELD REPORT

MR

**FARMLAND MANAGEMENT SERVICES**  
**CROP YIELD REPORT**  
Crop Year: **2013**

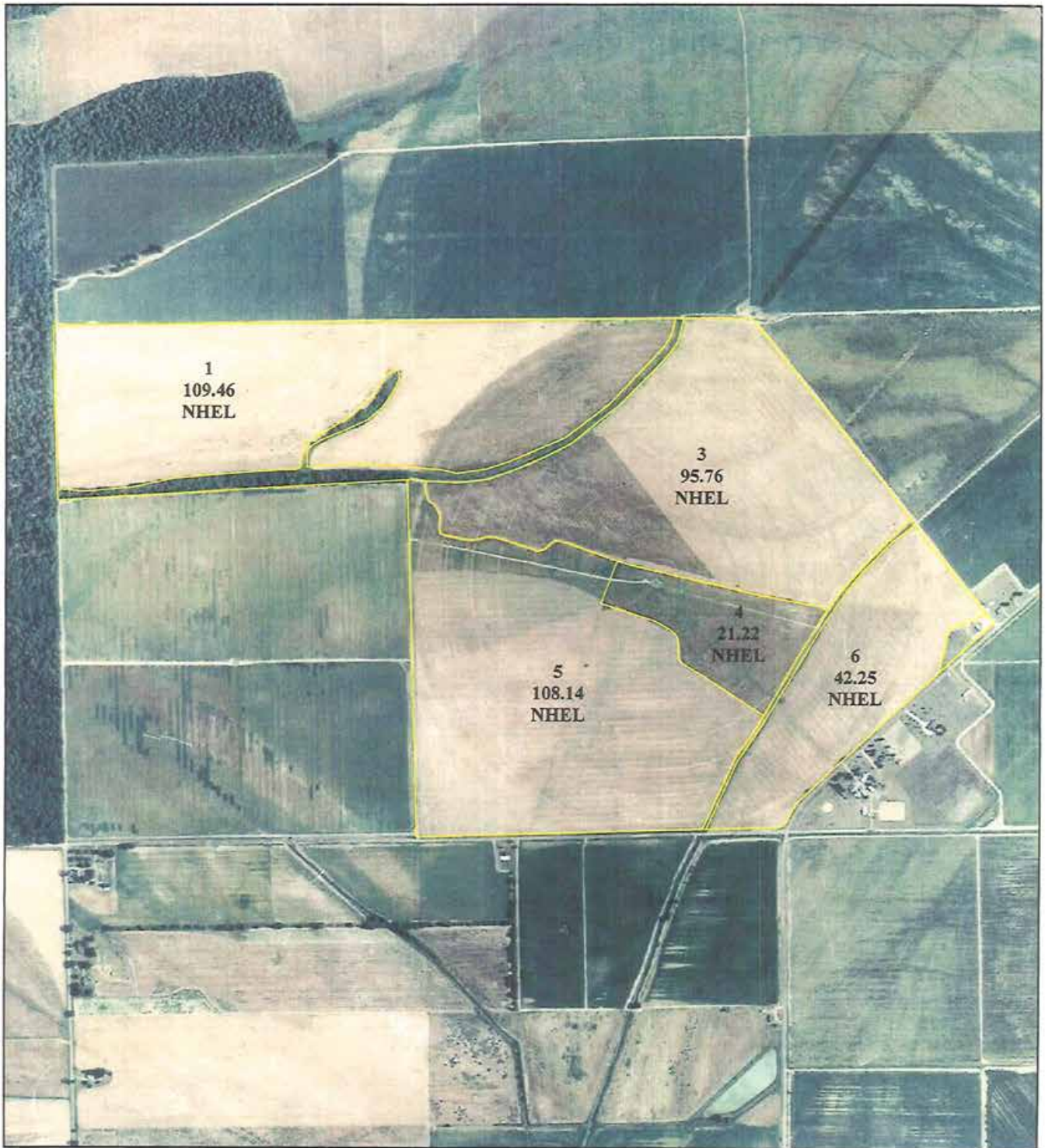
**FMS FARM NAME:** Sunflower 49

**OPERATOR NAME:** Patterson & Sons

FIELD* NUMBER	ACRES	CROP	YIELD	COMMENTS
1	109.46	Soy	52	<i>Had a few problems with the pivot this year</i>
3	95.76	Soy	52	
4	21.22	Soy	52	
5	108.14	Soy	52	
6	42.25	Soy	52	

\* Please attach field maps indicating crop location.

# 2013 YIELD REPORT



Tract: 439  
Farm: 3993

0 400 800 1,600 2,400 3,200  
Feet

Wetland Determination Identifiers

- Restricted use
- ▽ Limited Restrictions
- Exempt from Conservation Compliance Provisions

 USDA Farm Service Agency  
Sunflower County, Mississippi

Printed Date: June 18, 2008  
Photography Date: 2007

Disclaimer: Wetland identifiers do not represent size, shape, or specific determination of area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

# 2011 CROP REPORT

FARMLAND MANAGEMENT SERVICES  
CROP INFORMATION REPORT  
Crop Year: 2011

FARM NAME: SUNFLOWER 49 Farm # 3813

OPERATOR NAME: Jefferson & Sons Farm

FIELD * NUMBER	ACRES	CROP	VARIETY	PLANTING DATE	FERTILIZER LBS ACTUAL/Acre	TILLAGE METHOD - (Circle all that apply)
1	109.46	Soybeans	Asgrow 4605	5-14-11	N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
3	95.76	Soybeans	Asgrow 4605	5-13-11	N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
4	21.22	Soybeans	Asgrow 4605	5-13-11	N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
5	108.14	Soybeans	Asgrow 4605	5-13-11	N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
6	42.25	Soybeans	Asgrow 4605	5-13-11	N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till
					N: K: P: K:	No-Till - Moldboard Plow - Chisel Plow - Disk - Field Cultivate - Strip Till

FIELD NUMBER	LIMESTONE ** APPLIED/Acre	HERBICIDE TYPE OF APPLICATION (Circle)	HERBICIDES USED - Include rate/acre	INSECTICIDE USED - Include rate/acre
1		PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT	Latigo, 1 pint/acre, Sequence, 2 1/2 pints/acre, Roundup 2.2 oz. per acre	Baythroid, 2 pints/acre, Belt, 1 1/2 oz./acre, Orthene, 1/2 lb./acre
3		PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT	Latigo, 1 pint/acre, Sequence, 2 1/2 pints/acre, Roundup 2.2 oz. per acre	Baythroid, 2 pints/acre, Belt, 1 1/2 oz./acre, Orthene, 1/2 lb./acre
4		PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT	Latigo, 1 pint/acre, Sequence, 2 1/2 pints/acre, Roundup, 2.2 oz. per acre	Baythroid, 2 pints/acre, Belt, 1 1/2 oz./acre, Orthene, 1/2 lb./acre
5		PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT	Latigo, 1 pint/acre, Sequence, 2 1/2 pints/acre, Roundup, 2.2 oz. per acre	Baythroid, 2 pints/acre, Belt, 1 1/2 oz./acre, Orthene, 1/2 lb./acre
6		PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT PPI PRE POST BAND SPOT	Latigo, 1 pint/acre, Sequence, 2 1/2 pints/acre, Roundup 2.2 oz per acre	Baythroid, 2 pints/acre, Belt, 1 1/2 oz./acre, Orthene, 1/2 lb./acre

\* Please attach field maps indicating crop location. \*\* Please submit copies of limestone invoices and field map indicating area applied.

COMMENTS: Latigo and Sequence were applied pre-emerge, Roundup and all insecticides were post-emerge applied.  
All land was also rowed up the previous fall.

# 2011 CROP REPORT

Sunflower, Mississippi

FSA - 578 (02-01-91)

Farm Number: 3993

Operator Name and Address

PATTERSON & SONS PARTNERSHIP  
299 FRONT ST  
ANGULLA, MS 38721-9423

## REPORT OF COMMODITIES FARM SUMMARY

PROGRAM YEAR: 2011

DATE: 7-19-2011

PAGE: 2

Original:

Revision:

Cropland: 376.9

Farmland: 396.0

NOTE: The authority for collecting the following information is Pub. L. 107-76. This authority allows for the collection of information without prior OMB approval mandated by the Paperwork Reduction Act of 1995. The data will be used to determine eligibility for assistance. Furnishing the data is voluntary, however, without it assistance cannot be provided. The data may be furnished to any agency responsible for enforcing the provisions of the Act.

Crop/ Commodity	Variety/ Type	Irrigation Practice	Intended Use	Reported Quantity	C/C		Reported Quantity	Determined Quantity
					Share	Share		
SOYBN	COM	N	GR	376.90	SOYBN	100.00		

OPERATOR'S CERTIFICATION: I certify to the best of my knowledge and belief that the acreage of crops and land uses listed herein are true and correct and that all required crops and land uses have been reported for the farms as applicable. The signing of this form gives FSA representatives authorization to enter and inspect crops and land uses on the above identified land.

Operator's Signature (By) Mattie A. Son Patterson Date 7-19-11

This program or activity will be conducted on a nondiscriminatory basis without regard to race, color, religion, national origin, sex, age, marital status, or disability.

# 2011 CROP REPORT

Sunflower, Mississippi

PROGRAM YEAR: 2011

FSA - 578 (02-01-91)

## REPORT OF COMMODITIES FARM AND TRACT DETAIL LISTING

DATE: 7-19-2011  
PAGE: 1

Farm Number: 3993

Original: \_\_\_\_\_  
Revision: \_\_\_\_\_  
Cropland: 376.9  
Farmland: 396.0

Operator Name and Address

PATTERSON & SONS PARTNERSHIP  
299 FRONT ST  
ANGUILLA, MS 38721-9423

Tract Number	CLU/Field	Crop/Commodity	Variety/Type	Irr Prc	Int Use	Actual Use	Land Use	C/C Status	Reporting Unit	Reported Quantity	Determined Quantity	Crop Land	Official /Measured	Planting Date	Planting Period	End Date
439	1	SOYBN	COM	N	GR			I	Share 100.00	109.50	RMA Unit	Yes		5-14-2011		
						Producer PATTERSON & SONS PARTNERSHIP										
	3	SOYBN	COM	N	GR			I	Share 100.00	95.80	RMA Unit	Yes		5-13-2011		
						Producer PATTERSON & SONS PARTNERSHIP										
	4	SOYBN	COM	N	GR			I	Share 100.00	21.20	RMA Unit	Yes		5-13-2011		
						Producer PATTERSON & SONS PARTNERSHIP										
	5	SOYBN	COM	N	GR			I	Share 100.00	108.10	RMA Unit	Yes		5-13-2011		
						Producer PATTERSON & SONS PARTNERSHIP										
	6	SOYBN	COM	N	GR			I	Share 100.00	42.30	RMA Unit	Yes		5-13-2011		
						Producer PATTERSON & SONS PARTNERSHIP										

Cri/Co SOYBN VarType COM Irr Prc N Int Use GR Non-Irrig 376.90 Irrigated 0.00 VarType GR Irr Prc N Int Use GR Non-Irrig 0.00

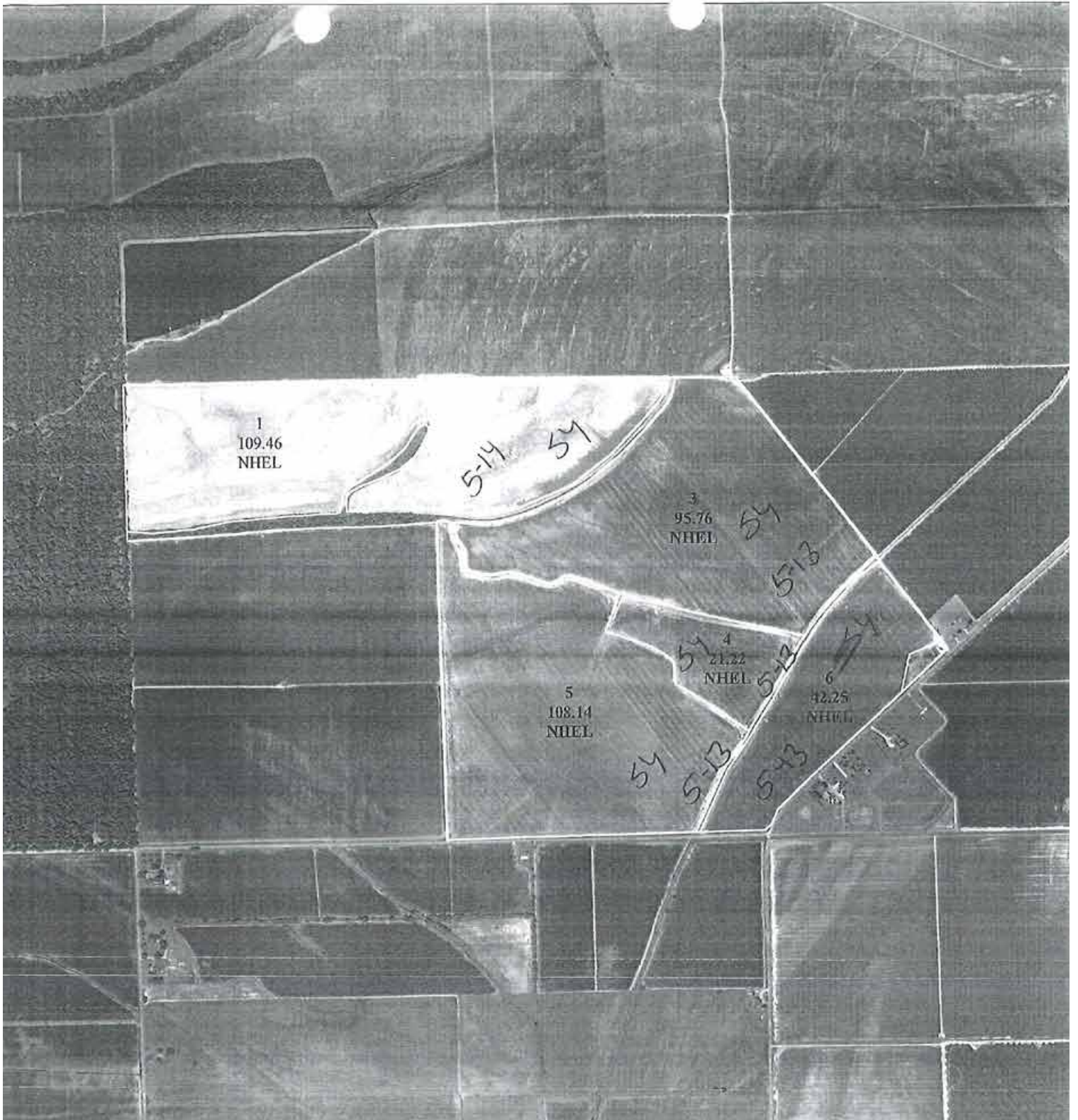
Photo Number/Legal Description: E-21 S19,20, T18N, R4W

Cropland: 376.90 Reported on Cropland: 376.90

Difference: 0.00 Reported on Non-Cropland: 0



# 2011 CROP REPORT



# 2012 CROP REPORT

FARMLAND MANAGEMENT SERVICES  
CROP INFORMATION REPORT  
Crop Year: 2012

FARM NAME: Sunflower 49

OPERATOR NAME: Patterson & Sons

OCT 31 2012

FIELD #	NUMBER	ACRES	CROP	VARIETY	PLANTING DATE	FERTILIZER			TILLAGE METHOD - (Circle all that apply)			
						N	P	K	No-Till	Chisel Plow	Disk	Field Cultivate
1	109.46	Soybeans	Asgrow 4633	5-2-12	0	0	0	No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
3	95.76	Soybeans	Asgrow 4633	4-27-12	0	0	0	No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
4	21.22	Soybeans	Asgrow 4633	4-27-12	0	0	0	No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
5	108.14	Soybeans	Asgrow 4633	4-27-12	0	0	0	No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
6	42.25	Soybeans	Asgrow 4633	4-27-12	0	0	0	No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till
								No-Till	Chisel Plow	Disk	Field Cultivate	Strip Till

FIELD NUMBER	LIMESTONE ** APPLIED/ACRE	HERBICIDE TYPE OF APPLICATION (Circle)	HERBICIDES USED - Include rate/acre		INSECTICIDE USED - Include rate/acre
			191/acre + 2.40 1lb. pt./acre pre, thalpt/acre	202.0 lb/acre + 1/2 lb. orthene/acre on whole farm	
1	0	PPI PRE POST BAND SPOT	Roundup 191/acre + 2.40 1lb. pt./acre pre, thalpt/acre	202.0 lb/acre + 1/2 lb. orthene/acre on whole farm	
3	0	PPI PRE POST BAND SPOT			
4	0	PPI PRE POST BAND SPOT			
5	0	PPI PRE POST BAND SPOT			
6	0	PPI PRE POST BAND SPOT			
		PPI PRE POST BAND SPOT			
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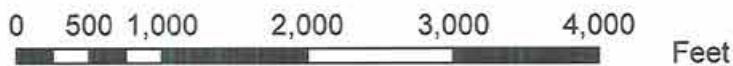
\* Please attach field maps indicating crop location. \*\* Please submit copies of limestone invoices and field map indicating area applied.

COMMENTS: *Also subsided and Rowed up on whole farm.*


# 2012 CROP REPORT



Farm: 3993  
Tract: 439



Wetland Determination Identifiers  
● Restricted use  
▼ Limited Restrictions  
■ Exempt from Conservation Compliance Provisions

 USDA Farm Service Agency  
Sunflower County, Mississippi

Printed Date: August 17, 2010  
Photography Date: 2009

Disclaimer: Wetland identifiers do not represent size, shape, or specific determination of area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.



# **FSA INFORMATION**

# FSA FORM 156EZ

Sunflower 49

Form : FSA-156EZ



United States Department of Agriculture  
Farm Service Agency

Program Year : 2014

Date : Jan 13, 2014

See Page 2 for non-discriminatory Statements.

## Abbreviated 156 Farm Record

State : MISSISSIPPI  
County : SUNFLOWER

Farm Number : 3993

Operator Name : PATTERSON & SONS PARTNERSHIP

Farms Associated with Operator : 28-125-19, 26-125-62, 28-125-198, 28-125-1159, 28-125-1511, 28-125-1518, 28-125-1830, 28-125-1978, 28-125-2015, 28-133-3162, 28-133-3993

CRP contract numbers :

### Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Farm Status	Number Of Tracts	
392.59	376.83	376.83	0.00	0.00	0.00	0.00	Active	1	
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	FWP	FAVWR History	Acres Election	EWP	DCP Ag. Related Activity
0.00	0.00	376.83	0.00	0.00	0.00	No	No	0.00	0.00

### DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PTPP Reduction Acres	Direct Yield	Counter Cyclical Yield
Wheat	83.00	0.00	0.00	37	37
Upland Cotton	292.80	0.00	0.00	662	662
<b>TOTAL</b>	<b>375.80</b>	<b>0.00</b>	<b>0.00</b>		

### NOTES

State : MISSISSIPPI  
County : SUNFLOWER

Farm Number : 3993

Tract Number : 439

Description : E-21 S19,20, T18N, R4W

FAVWR History : No

BIA Unit Range Number :

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Wetland determinations not complete

WL Violations :

Owners : PROVENTUS II LLC

Other Producers :

### Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	
392.59	376.83	376.83	0.00	0.00	0.00	0.00	
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	FWP	EWP	DCP Ag. Related Activity
0.00	0.00	376.83	0.00	0.00	0.00	0.00	0.00

### DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PTPP Reduction Acres	Direct Yield	Counter Cyclical Yield
Wheat	83.00	0.00	0.00	37	37
Upland Cotton	292.80	0.00	0.00	662	662

# FSA FORM 156EZ

Sunflower 49

Form : FSA-156EZ



United States Department of Agriculture  
Farm Service Agency

Program Year : 2014

Date : Jan 13, 2014

## Abbreviated 156 Farm Record

TOTAL	375.80	0.00	0.00
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### NOTES

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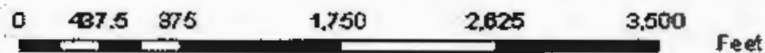
If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9902 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter by mail to U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov). USDA is an equal opportunity provider and employer.

# FSA INFORMATION

Sunflower 49



Farm: 3993  
Tract 439



Wetland Determination Identifiers  
# Pasture or similar use  
# Limited Pastureland  
# Emergent Wetland  
# Complex Pastureland

**USDA** USDA Farm Service Agency  
Sunflower County, Mississippi

Printed Date: February 12, 2013  
Photography Date: 2012

Disclaimer: Wetland identifiers do not represent size, shape, or specific determination of area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.



# **MINERAL RIGHTS**



# MINERAL RIGHTS INFORMATION

- Item 1. 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 3. A 1/4 undivided interest in oil, gas and mineral rights reserved by James C. Baird, Jr. in warranty deed dated December 5, 1953, filed for record December 5, 1953 and recorded in Book C-13 at page 65 of the records in the office of the Chancery Clerk of Sunflower County, Mississippi.



# **WELL INFORMATION**

# WELL & IRRIGATION MAP



# IRRIGATION SUMMARY

Mississippi Farm C has two turbine irrigation wells, and a nine tower irrigation center pivot in place on the cropland. Some underground irrigation pipe and risers were also noted during the inspection of the cropland.



# WELL PERMIT

SUNFLOWER 49

**STATE OF MISSISSIPPI**  
Department of Environmental Quality  
Office of Land and Water Resources  
P. O. Box 2309  
Jackson, Mississippi 39225

## PERMIT

### TO DIVERT OR WITHDRAW FOR BENEFICIAL USE THE PUBLIC WATERS

This permit is issued to the landowner named below in accordance with the provisions of the Mississippi Water Laws, Mississippi Code Sections 51-3-1, et seq. (1972, as amended), and the regulations and standards as promulgated thereunder. Whether or not specifically named in this permit or in the applications for this permit, anyone using water from the diversion/withdrawal point described below shall do so in compliance with the provisions of this permit. Neither this permit, nor any authority conferred hereby, may be sold, conveyed, encumbered, assigned, or otherwise aliened, for any period of time or under any conditions whatsoever. This permit may not be modified, transferred or revoked without prior action by the Permit Board. Any attempts to modify, transfer or revoke this permit, or to take any other action on this permit, shall be invalid and unenforceable and may result in immediate revocation or suspension of this permit. The holder of this permit shall at all times be responsible for adherence to the terms and conditions of this permit. No agreement between the permit holder and any other party shall affect the obligations and liabilities of the permit holder. Water use under this permit is allowed only when the streamflow, lake level elevation, or static groundwater level (whichever, if any, is applicable) is above the established minimum, pursuant to Mississippi Code Section 51-3-7. Authorization is hereby granted to divert/withdraw water for the beneficial use designated herein, and for no other purpose, subject to the following terms, conditions, and limitations:

**Permit Number:** MS-GW-43302

**Landowner Name:** PROVENTUS II LLC

**Landowner Address:** 1803 WOODFIELD DR STE B  
SAVOY IL 61874

**Source Of Water:** MISSISSIPPI RIVER VALLEY ALLUVIAL AQUIFER

**Beneficial Use:** IRRIGATION

**Diversion/Withdrawal Location:** SE 1/4 of the NW 1/4      **Section:** 19    **Township:** 18N    **Range:** 04W

**County:** SUNFLOWER

**Quad:** INDIANOLA

**Maximum Volume:** 167 Acre-Feet/Year    *equivalent to* .1491 Million Gallons/Day

**Maximum Rate:** 2300 Gallons/Minute

**Applicant Name:** FARMLAND MANAGEMENT SERVICES

**Applicant Address:** 1803 WOODFIELD DR STE B  
SAVOY IL 61874

**Date Permit Issued:** 03/22/2010

**Date Permit Expires:** 03/22/2020

**Date Permit Modified:**

**Date Permit Re-issued:**

This permit shall be deemed null and void if construction has not begun within one (1) year of permit issue date

**SPECIAL TERMS AND CONDITIONS:** NONE



Sam Mabry  
Office Director



# WELL REPORT INTRODUCTION

## Proventus Delta Irrigation Wells, Relifts & Pivots

### Pumping Plant Assessments

Sunflower County, MS; Catahoula Parish, LA; Chicot County, AR

Dennis K. Carman, P.E.; Merritt McDougall

August 23, 2014

#### **Introduction**

Flow capacity, salinity, and depth to groundwater were assessed on 6 farms across Southeastern Arkansas (Chicot County), West Central Mississippi (Sunflower County), and North Eastern Louisiana (Catahoula County).

**Flow capacity** in the field was performed using one of two instruments. The primary flow measurement instrument used was a Sierra 210i Ultrasonic Flowmeter. The Sierra is a non-intrusive instrument that uses ultrasonic sound waves to measure velocity of water through irrigation pipe. Most locations had enough available above ground pipe to obtain an accurate assessment of flow using the Sierra flowmeter. Where existing conditions such as available pipe lengths or limited access existed a PVC pipe equipped with a Badger SDI series insertion propeller flowmeter was used. Where not enough pipe was available to implement the Sierra, one of these PVC sections was plumbed into a riser bonnet or pipe outlet through which all of the water being pumped was diverted. The Badger flowmeter has a digital read-out that provides a quick and accurate assessment of flow through the pipe. The two methods of flow measurement were cross-checked where both methods could be implemented. When both methods were simultaneously executed, very similar flow values were reported.

**Salinity testing** was performed using an Oakton portable EC meter (ppm).

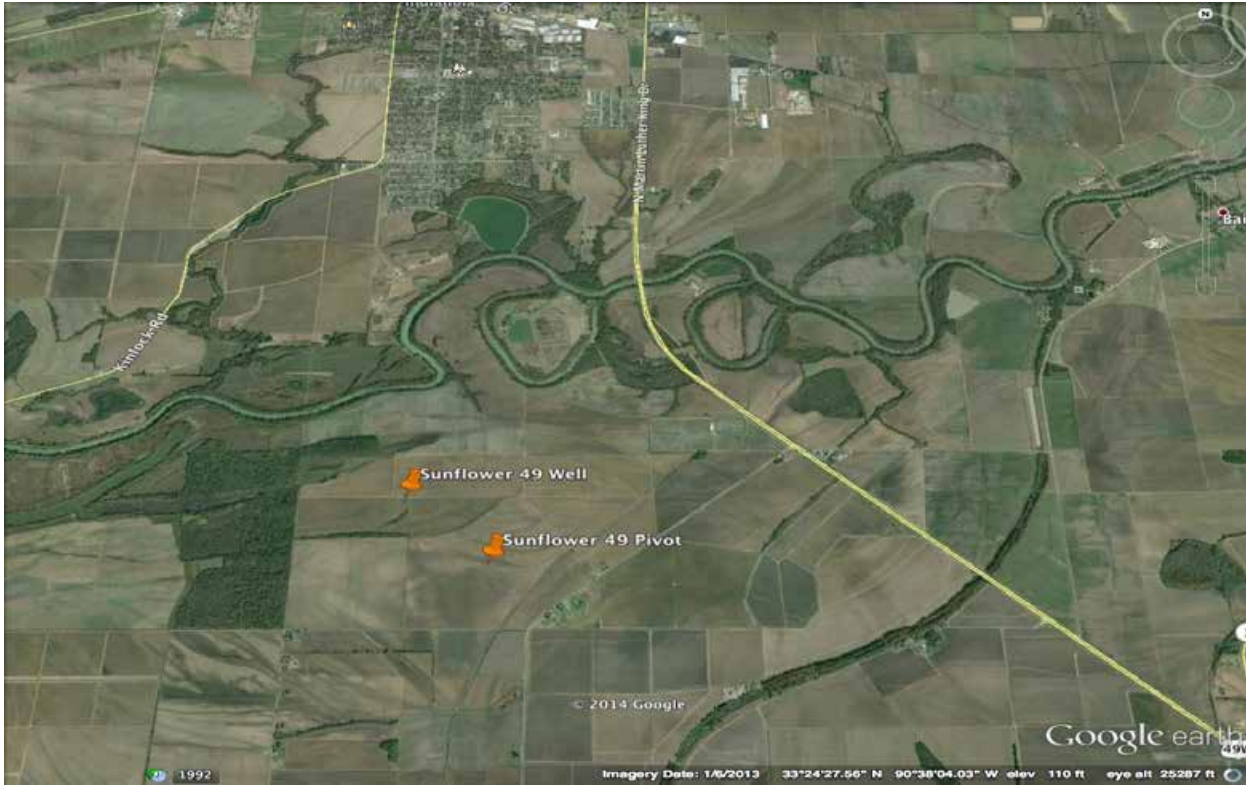
**Static water level (SWL)**, or depth to groundwater before pumping, was tested using a Solinst well sounding tape. In a few cases, the well casing could be accessed so that a pumping water level (PWL), or operational depth to groundwater, could be measured.

Most of the systems tested within this assessment were powered by diesel or propane engines, which give the grower the flexibility of speeding or slowing the system depending on water needs and/or system setup. Since different speeds result in different flows, the flow measurements during this assessment were performed at the speed which the grower typically operates the system. Therefore, some reported flow values are lower than the actual capability of the system in place, but higher speeds were sometimes not tested due to system setup limitations (ex: high pressure will damage polypipe). Where maximum speeds could not be assessed, the system was evaluated by retrieving a pump curve and estimating the range of flows the system was realistically capable of providing.

# WELL REPORT

## SUNFLOWER 49 FARM: AUCTION TRACT 7

Location Map:



Summary:

The Sunflower 49 farm consists of 2 diesel powered irrigation pumping plants. One pumping plant is a well that currently services poly-pipe with a pumping capacity of 1750 gpm at a speed of 1800 RPM. The other diesel well provides just over 1200 gpm at 2060 RPM to a 9 tower Valley center pivot system. The SWL at both wells was approximately 47 ft., and the Center Pivot had a Pumping Water Level measured at 55 ft. (drawdown = 8 ft.). **Salinity** measurements at both wells had EC measurements under 500 ppm. Details are shown in the table below.

Testing Results:

Tract	ID	Flow (gpm)	RPM	SWL (ft.)	PWL (ft.)	EC (ppm)
7	S 49 Pivot	1210	2060	47	55	470
7	S 49 Well	1750	1800	46		490

# WELL REPORT SUMMARY

## OVERALL WELL TABLE

### Sunflower 32 Farm

	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>	<i>Energy Source</i>	<i>Lat</i>	<i>Long</i>
3	Well 37357	1600	1500	44			520	American Marsh	Portable	Propane	33.901	-90.641
		2100	1800									
3	Well 37356	1300	1800	43			380	Randolph gear box	Portable	Propane	33.909	-90.639
3	Well 11635	1700	1800	44			630	Randolph gear box	Portable	Propane	33.906	-90.657
2	Well 11138	1200	1800	44			530	Randolph gear box	Portable	Propane	33.917	-90.64
2	Well 38131	1200	1800	--			460	Johnson gear box	Portable	Propane	33.922	-90.644
1	Center Pivot	1200*	1800*	--			--	--	John Deere 6 cylinder	Diesel	33.926	-90.645
1	6" Submersible South	650-650*	--	--			--	--	Electric	Commercial	33.909	-90.634
3	6" Submersible North	650-700*	--	--			--	--	Electric	Commercial	33.931	-90.651
* Estimate from experience and confirmed by the tenant farmer during the site visit. Confidence level High												

### Sunflower Drew Farm

<i>Tract</i>	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>	<i>Energy Source</i>	<i>Lat</i>	<i>Long</i>
5	11817	340	1500	47	56	9	500	Mid-South	John Deere	Diesel	33.82	-90.587
		560	1800									
5	42263	680	1500	46.5			640	Delta	Case	Diesel	33.807	-90.582
		1050	1800									
6	37063	720	1500	47			620	Delta	Case	Diesel	33.808	-90.590
		900	1800									
6	42264A	1000	1500	50			700	Delta	Case	Diesel	33.802	-90.582
		1500	1800									
6	42264B	1000	1500	47			600	omni gear box	Case	Disel	33.807	-90.582
		1500	1800									

### Sunflower 49 Farm

	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>	<i>Energy Source</i>	<i>Lat</i>	<i>Long</i>
7	S49 Pivot	1210	2060	47	55	8	470			Diesel	33.4	-90.6
7	S49 Well	1750	1800	46			490			Diesel	33.4	-90.6

# WELL REPORT SUMMARY

## OVERALL WELL TABLE

### Chicot East Farm

	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>		<i>Lat</i>	<i>Long</i>
8	CE Relift 1	3250	1800		12			Thrush	Norwood	Electric	33.286	-91.368
8	CE Well 1	1450	1800	41			1200	National	American	Electric	33.286	-91.366
8	CE Relift 2	2850	1500		12			Abbot	GMC	Propane	33.286	-91.361
8	CE Relift 3	1800	1200		12			Abbot	GMC	Propane	33.286	-91.358
8	CE Relift 4	3500	2000		40			Riceland	John Deere	Diesel	33.292	-91.358

### Chicot West Farm

	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>	<i>Energy Source</i>	<i>Lat</i>	<i>Long</i>
9	CW Well 1	2150	1800	34.5			1100	American Marsh		Diesel	33.264	-91.408
9	CW Relift 1	800	1100				200		Isuzu	Diesel	33.264	-91.408
		1200	1300									
9	CW Well 2	1950	1800	35			1100	National		Diesel	33.265	-91.42
9	CW Relift 2	2200	1500				200	Abbot	John Deere	Diesel	33.263	-91.425
9	CW Relift 3	2250	1350				210	Deran	John Deere	Diesel	33.271	-91.425

### Catahoula 8 Farm

	<i>ID</i>	<i>Flow</i>	<i>RPM</i>	<i>SWL</i>	<i>PWL</i>	<i>Drawdown</i>	<i>EC</i>	<i>Pump</i>	<i>Motor</i>	<i>Energy Source</i>	<i>Lat</i>	<i>Long</i>
10	C8 1	1850	1800	25			600	American Marsh	Case	Diesel	31.771	-91.705
10	C8 2	1100	1800	26			1500	American Marsh	Case	Diesel	31.767	-91.705
10	C8 3	1910	1800	28			400	American Marsh	Case	Diesel	31.771	-91.71
10	C8 4	1850	1800	27			470	American Marsh	Case	Diesel	31.771	-91.72
10	C8 5	2050	1800	30			700	American Marsh	Case	Diesel	31.779	-91.71
10	C8 6	2100	1800	28			450	American Marsh	Case	Diesel	31.779	-91.704

# TAX RECORDS

# Sunflower 49 Real Estate Taxes

## Sunflower County, MS

Fund:	Proventus II
Account	06121
Sub	716E
Dist. Total:	\$4,624.62
Due Date:	1-Feb-14

<b>ID/Parcel Number</b>	<b>Acres</b>	<b>Total Due</b>
104-19-00-005.00	317.17	\$2,066.72
104-20-00-004.00	77.80	\$982.95
104-19-00-005.00	city taxes	\$1,574.95
<b>Total:</b>	<b>394.97</b>	<b>\$4,624.62</b>

**Tax per Acre: \$11.71**

Prepared by:

CAB

Approved by:

RS

WER COUNTY, MS  
LECTOR'S OFFICE  
.O. BOX 1080  
ANOLA, MS 38751  
2013-10029-00

-00-005.00  
IST - 2022  
WN: 18 RNG: 04W

APPR ASSE  
0 0  
,684 31,753

317.70  
2,026.15

2026.15  
40.00  
.56

2,066.72

REAL PROPERTY - 2013

RECEIVE  
DEC 06 2013

FIRST-CLASS MAIL  
U.S. POSTAGE  
PAID  
PERMIT NO. 40

BY: \_\_\_\_\_

317.17 ACC SE1/4 & S1/2

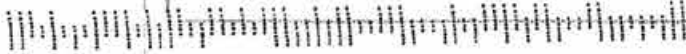
Tax Due: 2,066.72

It is the responsibility of the taxpayer

OLD PCL: 1104 2790000 to verify this information 0000500

Receipt# 2013-10029-00  
104 -15-00-005.00  
Delinquent After 02/01/2014

PROVENTUS II, LLC  
% FARMLAND MANAGEMENT SERVICE  
1803 WOODFIELD DR STE B  
SAVOY IL 61874



WER COUNTY, MS  
LECTOR'S OFFICE  
.O. BOX 1080  
ANOLA, MS 38751  
2013-10030-00

-00-004.00  
IST - 2002  
WN: 18 RNG: 04W

APPR ASSE  
0 0  
,805 8,071

77.80  
944.95

944.95  
38.00

982.95

REAL PROPERTY - 2013

RECEIVE  
DEC 06 2013

FIRST-CLASS MAIL  
U.S. POSTAGE  
PAID  
PERMIT NO. 40

BY: \_\_\_\_\_

77.8 ACC PT W1/2 N DF RD

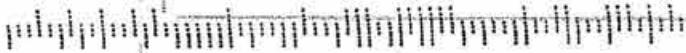
Tax Due: 982.95

It is the responsibility of the taxpayer

OLD PCL: 1104 2090000 to verify this information 0000400

Receipt# 2013-10030-00  
104 -20-00-004.00  
Delinquent After 02/01/2014

PROVENTUS II, LLC  
% FARMLAND MANAGEMENT SERVICE  
1803 WOODFIELD DR STE B  
SAVOY IL 61874



JANE EVANS  
 CITY CLERK  
 PO BOX 269  
 INDIANOLA MS 38751

RECEIPT NUMBER

PRE-SORTED FIRST CLASS  
 US POSTAGE PAID  
 INDIANOLA MS 38751  
 PERMIT #56  
 RETURN SERVICE REQUESTED

RECEIPT NUMBER	DISTRICT
3041	0 2022
PARCEL NUMBER	
104 -19-00-005.00	
PPIN	60 YEAR 2013
MAIL THIS PORTION WITH YOUR PAYMENT.	

3041	60
2013	60
DELINQUENT AT 1% PER MONTH AFTER FEB. 1, 2014	
NOT RESPONSIBLE FOR PAYMENTS LOST IN MAIL	

104 -19-00-005.00 5218

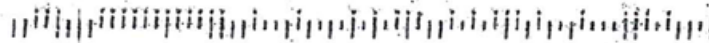
DESCRIPTION  
 317.17 ACC SE1/4 & S1/2 N1/2  
 OLD PCL: 1104 1900000 0000500  
 DB 2008 DP 6541

**RECEIVED**  
 DEC 06 2013

PROVENTUS II, LLC	
ACRES	317.70
ADVALOREM TAX	1574.95
HOMESTEAD CREDIT	
NET ADVALOREM	1574.95
<b>TOTAL DUE</b>	<b>\$1,574.95</b>

LAND IMPROVED		19 18 04W MCD		TOTAL TRUE ORV		ASSESSED	
ADVALOREM TAX	1574.95	COUNTY	SCHOOL	CITY	211684		21753
NET ADVALOREM	1574.95		1574.95				<b>TOTAL TAXES DUE</b>
							1,574.95

PROVENTUS II, LLC  
 % FARMLAND MANAGEMENT SERVICE  
 1803 WOODFIELD DR STE B  
 SAVOY IL 61874 0000





**PRELIMINARY TITLE**

# PRELIMINARY TITLE

## CHICAGO TITLE INSURANCE COMPANY

### COMMITMENT FOR TITLE INSURANCE

Issued by

CHICAGO TITLE INSURANCE COMPANY

*Chicago Title Insurance Company, a Missouri corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.*

*This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.*

*All liability and obligation under this Commitment shall cease and terminate 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.*

*The Company will provide a sample of the policy form upon request.*

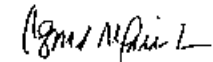
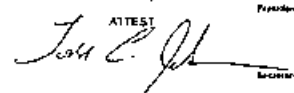
*IN WITNESS WHEREOF, Chicago Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.*

Countersigned:

Authorized Signatory



CHICAGO TITLE INSURANCE COMPANY

BY:  President  
ATTEST:  Secretary

# PRELIMINARY TITLE

## CHICAGO TITLE INSURANCE COMPANY

100 Corporate Ridge, Suite 120  
Birmingham AL 35242  
Phone 205-980-7485

### SCHEDULE A

Title Officer: Joe Powell  
File No. MS 14-5511

1. **Effective date:** May 22, 2014 at 8:00am
  
2. **Policy or Policies to be issued:**
  - (a) ALTA Owner's Policy (06/17/06)  
Policy Amount: \$1000.00  
Proposed Insured: TBD
  - (b) ALTA Loan Policy (06/17/06)  
Policy Amount: \$ NONE  
Proposed Insured: NONE
  
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:**  
**PROVENTUS II, LLC, a Delaware Limited Liability Company**
  
5. **The land referred to in this Commitment is described as follows: SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

# PRELIMINARY TITLE

## CHICAGO TITLE INSURANCE COMPANY

### LEGAL DESCRIPTION

#### EXHIBIT "A"

File No. MS 14-5511

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SUNFLOWER, STATE OF MISSISSIPPI AND IS DESCRIBED AS FOLLOWS:

A parcel of land located in the South Half of the North Half and in the Southeast Quarter of Section 19 and in the Southwest Quarter of the Northwest Quarter and in the Southwest Quarter of Section 20, all in Township 18 North, Range 4 West, Sunflower County, Mississippi, described as follows:

Commencing from a four (4) inch iron pipe at the Northwest Corner of Section 20, Township 18 North, Range 4 West, Sunflower County, Mississippi; thence South  $01^{\circ} 17' 14''$  East 1,335.09 feet along the West Line of said Section 20 to an iron pin at the Northwest Corner of the Southwest Quarter of the Northwest Quarter of said Section 20; thence South  $13^{\circ} 36' 49''$  East 125.50 feet to an iron pin, which is the Point of Beginning; thence South  $36^{\circ} 46' 22''$  East 2,903.59 feet along the Eastern edge of a field road to an iron bar on the North Right of Way of Centralia Road; thence South  $49^{\circ} 25' 27''$  West 1,912.28 feet along said Road Right of Way to an iron pin; thence along said Road Right of Way to an iron pin at the common corner of Sections 19, 20, 29 and 30, Township 18 North, Range 4 West, which is South  $35^{\circ} 49' 01''$  West 385.55 feet from the aforesaid point; thence North  $89^{\circ} 35' 57''$  West 2,699.19 feet along the South Line of said Section 19 to an iron pin in Dement Road, which is the South Quarter Corner thereof; thence North  $00^{\circ} 41' 14''$  West 2,792.55 feet along the North South Centerline of said Section 19 to the center of a ditch; thence North  $88^{\circ} 11' 30''$  West 542.21 feet along said ditch to a point; thence South  $88^{\circ} 16' 52''$  West 735.58 feet along said ditch to a point; thence South  $84^{\circ} 43' 24''$  West 1,398.22 feet along said ditch to an iron pin at the West Quarter Corner of said Section 19; thence North  $00^{\circ} 05' 01''$  West 1,319.97 feet to an iron pin at the Northwest Corner of the Southwest Quarter of the Northwest Quarter of said Section 19; thence North  $89^{\circ} 55' 53''$  East 1,418.22 feet to an iron pin on the Northern edge of a field road; thence South  $89^{\circ} 30' 41''$  East 1,529.20 feet to an iron pin on the Northern edge of a field road; thence South  $88^{\circ} 58' 15''$  East 2,146.62 feet to an iron pin on the Northern edge of a field road; thence South  $81^{\circ} 02' 16''$  East 141.10 feet to an iron pin on the Northern edge of a field road; thence South  $68^{\circ} 35' 24''$  East 119.09 feet to the Point of Beginning, all in Sunflower County, Mississippi.

# PRELIMINARY TITLE

## CHICAGO TITLE INSURANCE COMPANY

### SCHEDULE B I- SECTION I

#### REQUIREMENTS

File No. MS 14-5511

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
  - (a) Warranty Deed from Proventus II, LLC to any Buyer, conveying subject property, must be executed and filed for record.
  - (b) Mortgage, if any, conveying subject property, must be executed and filed for record.
  - (c) Deed of Trust from Proventus II, LLC, a Delaware Limited Liability Company,

which instrument was filed for record on March 24, 2011, at 12:43 p.m., in the Office of the Chancery Clerk of Sunflower County, Mississippi, as Document No. 2011001456 must be paid off and release filed of record.

4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
6. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid.
7. The following must be furnished in form and substance satisfactory to the Company to delete or amend (in accordance with the facts established) the Standard Exceptions set forth on the inside cover of this Commitment:
  - A. As to Standard Exception Number 1: Receipt of satisfactory proof in affidavit form establishing who is in possession of Subject Property.
  - B. As to Standard Exception Numbers 2 and 3: Receipt of a current accurate survey and surveyor's inspection report on Subject Property.
  - C. As to Standard Exception Number 4: Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractors, subcontractors, laborers and materialmen are paid in full.
  - D. As to Standard Exception Number 5: Receipt of satisfactory proof of payment of all taxes, charges, assessments, levied and assessed against subject property, which are due and payable, together with an affidavit from the owner of Subject Property as of the effective date of insured instrument, stating that all taxes, charges, assessments, levied and assessed against Subject Property which are due and payable have been paid, and that said owner has no knowledge of any pending assessments.

# PRELIMINARY TITLE

## END OF SCHEDULE B I – SECTION I

### CHICAGO TITLE INSURANCE COMPANY

## SCHEDULE B II – SECTION II

### EXCEPTIONS

File MS 14-5511

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. 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.
2. Any owner's policy issued pursuant hereto will contain under Schedule B the standard exceptions set forth on the inside cover. Any loan policy will also contain under Schedule B thereof, the standard exceptions set forth on the inside cover of this commitment relating to the owner's policy.
3. Standard Exceptions 2 and 3 may be removed from the policy when a satisfactory survey and inspection of the premises is made.
4. All taxes for the year 2014 and subsequent years, not yet due and payable.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the title that would be disclosed by an accurate and complete survey of the land.
6. Rights or claims of parties in possession not shown by the public records.
7. Easements or claims of easements, not shown by the public records.
8. 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.
9. Taxes or special assessments which are not shown as existing liens by the public records.
10. 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 subject property.
11. Any rights, matters, things and liability under any environmental protection law, including, but not limited to the Comprehensive Environmental Response Compensation and Liability Act (CERCLA), or similar federal, state, or local environmental protection law or regulation.
12. Right of way easement dated December 13, 1947 and recorded March 20, 1948 On Book B-11, Page 450 in favor of Mississippi Power & Light Company.
13. An ¼ undivided interest in all oil, gas and mineral rights reserved by James C. Baird, Jr. in warranty deed dated December 5, 1953 and recorded December 5, 1953 in Book C-13, page 65.

END OF SCHEDULE B II – SECTION II

# PRELIMINARY TITLE

## CHICAGO TITLE INSURANCE COMPANY

### CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*







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