

Cover page for:

Preliminary Title Evidence

Title Opinion prepared by:

James B. Blevins, Jr., Attorney at Law

Dated June 29, 2023

Opinion Ref. No. 20221335

Opinion Tract No. 15

Group No. 12 Auction Tract 23 (Stephens County, Oklahoma)

For July 10, 2023 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

Melany Levenson, as Co-Trustee, *et al.*

JAMES B. BLEVINS, JR
George W. Velotta II
Attorney at Law
P.O. Box 1565
Purcell, OK 73080

June 29, 2023

Justin Landgraf
7 East Main St.
Ardmore, OK 73401

Re: 20221335 (Tract 15)

The N/2 NE/4 SE/4 of Section 11, Township 2 South, Range 5 West, I.M., Stephens County, Oklahoma.

To Whom It May Concern:

Pursuant to your request, I have examined Abstract of Title No. 133934 & 133934-A last certified to 07/26/22 at 07:59 AM by Stephens County Abstract Company. Pursuant to such examination, I am of the opinion that the condition of the title is as follows:

A) Surface Title:

The surface title is vested in:

3.34 acre or a 1/6 interest – Melany Levenson, Lisa Craven and Shelley Rinella, Successor Trustee of the Anne R. Green Revocable Trust, by virtue of a Quit Claim Deed filed February 27, 2002 in Book 2643 at Page 1 and an Affidavit of Successor Co-Trustee recorded February 21, 2020 in Book 5781 at Page 267;

3.34 acre or a 1/6 interest - Rosemary R. Fair, Trustee of the Rosemary R. Fair Revocable Trust, by virtue of a Quit Claim Deed filed May 4, 2002 in Book 2645 at Page 224;

3.33 acre or a 1/6 interest - Dana G. Ralls as Trustee of the Ralls Trust dated May 26, 1987 by virtue of a Final Decree filed May 16, 1989 in Book 1747 at Page 554;

3.33 acre or a 1/6 interest - Mary Lois Smith, by virtue of a Warranty Deed filed August 18, 2004 in Book 3022 at Page 283 and Letters of Testamentary filed in the Office of the Court Clerk of Stephens County Case NO. PB-2014-134;

3.33 acre or a 1/6 interest - Cecelia Diane Beck nee Smith, by virtue of a Deed filed September 8, 1952 in Book 526 at Page 2;

3.33 acre or a 1/6 interest - Julia Smith Watson, by virtue of a Deed filed September 8, 1952 in Book 526 at Page 2;

B) Mineral Ownership: The minerals have been omitted by request.

- C) Mortgages: NONE
- D) Taxes and Other Encumbrances: 2021 and all prior years' taxes are paid or cancelled pursuant to 68 O.S. § 24233, as amended.
- E) Restrictive Covenants, Easements and Ordinances:
- 1.) Pipeline, telephone, telegraph to Sunray Oil Corporation filed November 17, 1952 in book 530 at Page 529.
 - 2.) Statutory easement for roadway along Section line.
- F) Does this property have a legal right of access?: **YES**
- G) Advisory: NONE
- H) Is the title marketable: Yes- upon fulfillment of the below requirements.
- I) Requirements:
- REQUIREMENT No.1:** Mary Lois Smith, Julia Smith Watson and Cecelia Diane Beck nee Smith, all single people, or joined by spouses if applicable, must execute any instrument conveying an interest in the subject property. Additionally, all formalities of execution must be properly completed.
- REQUIREMENT No.2:** Dana G. Ralls, as Trustee of the Ralls Trust dated May 26, 1987, must execute any instrument conveying an interest in the subject property. Additionally, all formalities of execution must be properly completed.
- REQUIREMENT No.3:** Melany Levenson, Lisa Craven and Shelley Rinella, Successor Trustee of the Anne R. Green Revocable Trust, must execute any instrument conveying an interest in the subject property. Additionally, all formalities of execution must be properly completed.
- REQUIREMENT No.4:** Rosemary R. Fair, Trustee of the Rosemary R. Fair Revocable Trust, must execute any instrument conveying an interest in the subject property. Additionally, all formalities of execution must be properly completed.
- REQUIREMENT No.5:** B. Smith and Mary Lois Smith received an undivided interest as joint tenants. It is clear that Jack B. Smith is deceased and his estate is being probated or was probated in Stephens County Oklahoma District Court Cast NO. PB 2014-134. However, no instrument terminating the joint tenancy was examined. Submit for examination the valid recorded instrument terminating the joint tenancy of Jack B. Smith.

REQUIREMENT No.6: Obtain and file of record a Memorandum of Trust for the Rosemary R. Fair Revocable Trust, reflecting who the current trustees are as well as the fact that said trustees have the power and authority to convey and/or mortgage the captioned property, as required by Section 15.2 of the Oklahoma Marketable Title Act.

REQUIREMENT No.7: It appears that Julia Smith Watson is now deceased. Submit for examination the valid recorded instrument that establishes her successors and further requirements will be made as necessary.

REQUIREMENT No.8: Affidavit Regarding Order Allowing Final Account, Determination of Heirs, Devisees and Legatees and Final Decree of Distribution filed October 13, 2006 in Book 3416 at Page 67. Instrument(s) such as this/these could provide the source for establishing a chain of record title and thus clouds the title to the Property. Obtain and file of record valid instrument, pursuant to Title 16 O.S. Section 76, that extinguishes all claims created by this/these document(s).

REQUIREMENT No.9: Marilyn Sue Pike and Pat F. Brown Jr., Co-Trustees of the Pat F. and Bertha Brown Family Trust dated October 31, 1991 are claiming some interest in the subject lands by the Order of Distribution in the Estate of Pat F. Brown, Stephens County Oklahoma District Court Case No. PB-2022-01. Submit for examination the valid recorded instrument that establishes their claim or extinguishes it.

REQUIREMENT No.10: Clarabell Wagon passed from this life February 5, 1920, testate, leaving as her sole devisee BancFirst, Duncan, Oklahoma, Trustee of the Clarabell B. Wagon Trust dated August 17, 1984. Her estate was admitted into probate March 4, 2021 in Garvin County District Court Case NO. PB-2021-4 and that Order was filed in the Office of the County Clerk of Stephens County Oklahoma on March 9, 2021 and recorded in Book 5937 at Page 79. Submit for examination a valid recorded Order distributing her estate to the Devisee and further requirements will be made as necessary.

Miscellaneous:

This opinion does not cover rights of parties in possession, rights arising out of adverse possession, mechanics, materialmens', or other liens not of record, unmatured special assessments, filings under the uniform Commercial code, or other matters not ordinarily abstracted.

Accordingly, I submit the following general requirements:

1. You should ascertain whether there may be persons in possession of the subject property who may be claiming any rights inconsistent with ownership set forth above.

2. You should ascertain whether any work has been performed on the subject premises within the last 120 days, which might be the subject of materialmen's or mechanics' liens, as yet unrecorded.

3. You should ascertain, calling for a survey if necessary, that there are no encroachments upon the subject property by adjoining structures, that no structures upon the subject property encroach upon adjoining properties and that the property in question has access to a public road for the use and benefit of the owners thereof.

4. You should ascertain, hiring a qualified expert if necessary, whether or not hazardous material has ever been used on the property or in connection with the construction or maintenance of any building or structure on the property. The existence of urea-formaldehyde foam insulation or other potentially hazardous waste material may have an effect on the value and use of the subject property.

Sincerely:

James B. Blevins, Jr.
O.B.A. #881
George W. Velotta II
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