



ALTA Commitment for Title Insurance

Issued By Old Republic National Title Insurance 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 EXTRACTIONAL 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, Old Republic National Title Insurance Company, a Florida 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 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

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Issued through the Office of
Ozark Closing and Title, LLC
639 Ash Flat Drive
P.O. Box 387
Ash Flat, AR 72513

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Marsha Summers, License #: 19061377
Authorized Signatory

By

President

Attest

Secretary

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 counter-signature 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>.

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Schedule A

ALTA COMMITMENT

Transaction Identification Data for reference only:

Issuing Agent: Ozark Closing and Title, LLC
72513

Issuing Office's ALTA® Registry ID: 1147209

Loan ID Number:

Revision Number:

Issuing Office: 639 Ash Flat Drive, P.O. Box 387, Ash Flat, AR

Issuing Office File Number: SH2023-36

Commitment Number: SH2023-36

Property Address: Mineola Drive, Cherokee Village, AR 72529

1. Commitment Date: **02/09/2023 at 8:00 AM**
2. Policy to be issued:
 - (a) ALTA Owner's Policy
Proposed Insured: **TBD**
Proposed Policy Amount: **\$**
 - (b) ALTA Loan Policy
Proposed Insured:
Proposed Policy Amount: **\$**
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:

We Buy and Resell Homes, LLC
5. The Land is described as follows:

See legal description in Exhibit "A" attached hereto and made a part hereof.

Old Republic National Title Insurance Company

Authorized Signatory
Ozark Closing and Title, LLC

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Schedule B-I

ALTA COMMITMENT

Requirements

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 of Sharp County, Arkansas:**
 - Warranty Deed from We Buy and Resell Homes, LLC, to TBD, conveying the subject property, must be executed and filed for record.**
 - Mortgage from TBD, in favor of {lender_name}, for the subject property, must be executed and filed for record.**
5. **Our office must be furnished with the following documentation relating to We Buy and Resell Homes, LLC:**
 - a. **Deliver to our office a copy of the Articles of Organization and Operating Agreement for We Buy and Resell Homes, LLC, that details the rules and regulations of the corporation.**
 - b. **Secure and submit to this office a Certificate of Good Standing from the Secretary of State of Georgia for We Buy and Resell Homes, LLC.**
 - c. **Provide our office with a copy of the Board Minutes and Resolution for We Buy and Resell Homes, LLC., authorizing the transaction to be insured herein and naming those authorized to sign on behalf of the corporation.**
6. **Pay all taxes, charges, and assessments, levied and assessed against subject premises, which are due and payable for 2022 in the amount of \$110.42 for Parcel 248-00833-000. The 2022 Real Estate Taxes are payable March 1, 2023 and become DELINQUENT after October 15, 2023.**
7. **As required by U.S. Code Section 6045, each seller under penalties of perjury must provide an acceptable, written certification to verify their eligibility for or exemption from IRS Form 1099-S. Seller(s) must sign at closing either a Substitute Form 1099-S or a 1099-S Exemption Certification Form to meet this requirement.**
8. **Proper execution and completion of the attached gap indemnification agreement signed by all involved parties. This affidavit must be returned to the title company prior to issuing the final title policy. This affidavit does not need to be filed for record.**
9. **Furnish an affidavit executed by the buyer/borrower stating that it is understood that all exceptions as shown in Schedule B, Part II of this commitment will be shown on the final title policy issued. The company reserves the right to add or remove exceptions to said Schedule B, Part II.**

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Schedule B I

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10. **Proper execution and completion of the attached affidavit of non-violation signed by the sellers. This affidavit must be returned to the title company prior to issuing the final title policy. This affidavit does not need to be filed for record.**
11. Furnish evidence satisfactory to the company that the seller is in sole and exclusive possession of the premises and that there are no tenants holding under leases, recorded or unrecorded.
12. Furnish an affidavit executed by the owner/seller stating that no construction or repair on the subject property has been made within a period of 120 days.
13. Obtain and furnish this office a property executed Notice of Availability of Closing Protection Letter executed by the buyers shown in Schedule A hereof. (if applicable)
14. Obtain and furnish this office a properly executed Notice of Availability of Owner's Title Insurance executed by the buyers/borrowers shown in Schedule A hereof. (if applicable)
15. ***Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture, or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.***

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Schedule B-II

ALTA COMMITMENT

Exceptions

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. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
4. Easements, or claims of easements, not shown by public records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.
7. The lien of all taxes and assessments for the year 2022, and subsequent years, not yet due and payable.
8. Loss arising from oil, gas, or other minerals, conveyed, retained, assigned, or any other activity caused by the sub-surface rights of ownership, including but not limited to the right of ingress or egress for said sub-surface purposed.
9. Loss arising from the security interest evidenced by financing statement filed for record, as of the effective date hereof, under the Arkansas Uniform Commercial Code and Judgment Liens and other liens of record in any United States District Court or Bankruptcy Court in the State of Arkansas, as of the effective date hereof.
10. Policy does not include any mobile homes or manufactured dwelling located upon subject property.
11. **Right of way of road and utility easements.**
12. **Any mention of acreage in the insured description is for identification purposes only, and the actual amount of acreage is not guaranteed.**

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Schedule B II

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13. Ordinances, restrictions or covenants imposed by the City of Cherokee Village upon property lying within said municipality.
14. City and County Ordinances, water and sewer improvement districts, rights of way, easements, or claims of easements, for roadways, drainage districts and utilities.
15. Ordinances, laws or taxes levied by the Cherokee Village Suburban Improvement District upon property lying within said districts
16. Restrictions or covenants as set out in the Bill of Assurance for Crow Fourth Addition to the City of Cherokee Village, filed in the land records of Sharp County, Arkansas, in Deed Book 45 at Page 379, and any amendments thereto.
17. Restrictions, dedication, easement, fence lines and set-back lines as may be shown on the Plat of Crow Fourth Addition, as filed for record in Plat Book 3 at Page 59 thereof, land records of Sharp County, Arkansas.
18. Subject to any interest held by previous owners, Harwant Singh Arora and Sangeeta Singh Arora, and their heirs.

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Schedule B II

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Exhibit A

ALTA COMMITMENT

Property Description

Lot Twenty-One (21), Block Twenty-One (21), Crow Fourth (4th) Addition to Cherokee Village Subdivision, per recorded plat or plats and subject to the easements, notes, and other indicated restrictions, if any, on said plat or plats and subject to the conditions and restrictions set forth in the Bill of Assurance and amendments thereto, if any, of record in the office of the Circuit Court Clerk and Ex-Officio Recorder of Sharp County, Arkansas.

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Exhibit A

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