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## COMMITMENT FOR TITLE INSURANCE

ISSUED BY



Chicago 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 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, Chicago 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.

### 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.

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- (d) 'Policy': Each contract of title insurance...
(e) 'Proposed Insured': Each person identified in Schedule A...
(f) 'Proposed Policy Amount': Each dollar amount specified in Schedule A...
(g) 'Public Records': Records established under state statutes...
(h) 'Title': The estate or interest described in Schedule A.
2. If all of the Schedule B, Part I—Requirements have not been met...
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; and
(f) Schedule B, Part II—Exceptions
4. COMPANY'S RIGHT TO AMEND
The Company may amend this Commitment at any time...
5. LIMITATIONS OF LIABILITY
(a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense...
(b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment...
(c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense...
(d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense...
(e) The Company shall not be liable for the content of the Transaction Identification Data...
(f) In no event shall the Company be obligated to issue the Policy...
(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

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- (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**

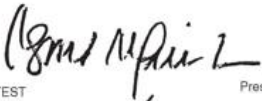

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION - NOT AVAILABLE IN LOUISIANA**

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>.

**CHICAGO TITLE INSURANCE COMPANY**

By:

  
 ATTEST President  
  
Secretary

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**SCHEDULE A**

File No.: CM020-19; NCS No. PIT191959

Loan No.:

Property Address: 911 West Main Street, Homer, Louisiana

1. Commitment Date: July 12, 2019

2. Policy to be issued:

(a) 2006 ALTA Owner's Policy  
Proposed Insured:  
Proposed Policy Amount:

**\$TBD**

(b) 2006 ALTA Loan Policy  
Proposed Insured: TBD  
Proposed Policy Amount:

**\$ TBD**

(c) Other \_\_\_\_\_ ALTA \_\_\_\_\_ 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. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:

[Regions Bank, f/k/a Regions Bank of Louisiana,  
f/k/a Secor Bank, Federal Savings Bank](#)

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

CHICAGO TITLE INSURANCE COMPANY

\_\_\_\_\_  
Ellen Mullins, Authorized Signatory

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Bayou Title, Inc.

**LEGAL DESCRIPTION**

**EXHIBIT "A"**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE PARISH OF **CLAIBORNE**, STATE OF **LOUISIANA**, AND IS DESCRIBED AS FOLLOWS:

A certain tract of land located in the SW1/4 of the SE1/4, Sec. 14, T21N, R7W, Claiborne Parish, Louisiana, described as:

Beginning at the Northeast Corner of Jack E. Kelly lot (Inst. No. 249603), said point situated 466.8 feet North of Southeast corner of Southwest Quarter of Southeast Quarter (SW1/4 of SE1/4), Section 14, Township 21 North, Range 7 West, and run North 256.74 feet, thence South 89°20'39" West 591.56 feet to East right-of-way (50' from center) of L&NW Railroad, thence South 39°39' East along said right-of-way 324.65 feet to Northwest corner of said Kelly lot, thence East 384.41 feet to beginning, situated in the Town of Homer, Louisiana, and containing 2.85 acres, more or less.

The improvements thereon bearing Municipal No. 911 West Main Street, Homer, Louisiana 71040.

**ANY REFERENCE TO ACREAGE AND/OR SQUARE FOOTAGE IS FOR INFORMATIONAL PURPOSES ONLY.**

**Tax Parcel Number: 1730051826**

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## SCHEDULE B – PART I 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.
  - a. Sale by present owner to the proposed insured
  - b. Mortgage securing the loan
5. Execution at the time of the closing of the **Seller/Owner's Affidavit**, in the form of the one attached to this Commitment.  
Subject to approval by the Company, exceptions dealing with mechanics' and materialmen's liens and with rights of parties in possession of the property may be deleted if the affidavit indicates no work has been done on the property that might give rise to mechanics' and materialmen's liens and that the present owner is in possession of the property.
7. Execution of the instrument(s) creating the estate or interest to be insured by the authorized person or entity for the parties thereto, with evidence of said authority attached to the instrument.
8. Submission of the following information, as applicable, for the present owner and/or purchaser:
  - a. Articles of Organization or Incorporation
  - b. Operating Agreement
  - c. By-Laws
  - d. Secretary of State Good Standing CertificateThe Company must be advised of any change in status and reserves the right to make additional requirements in regard thereto.
9. Furnish a current, accurate **survey** of the property.

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Upon satisfaction of this requirement, the Company will delete the Standard Exceptions dealing with survey matters, but the Company reserves the right to make additional requirements and to take appropriate exceptions upon review of the survey.

10. Cancellation or release of record, of the following:  
None shown open
11. Review and recordation of any act of merger of present owner into any other banking organization.

**END OF SCHEDULE B – PART I**

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**SCHEDULE B – PART II  
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 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. General and special taxes or assessments for 2019 and subsequent years not yet due and payable.  
**Note:**  
[Tax Parcel Number 1730051826](#): 2018 Parish Property Taxes paid in the amount of \$7,949.43.  
For informational purposes only: [Tax Parcel Number 1730009316](#): 2018 Parish Furniture and Fixtures, etc. property tax assessed to Pelican Pediatrics paid in the amount of \$105.47.
3. Rights or claims of parties in possession not shown by the public records.
4. 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.  
The term “encroachment” includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
5. Easements or claims of easements not shown by the public records.
6. 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.
7. Any mineral or mineral rights leased, granted or retained by current or prior owners and all appurtenant surface rights, including servitudes, for the exploration, development, production and removal of said oil, gas, water and other minerals.
8. Taxes and special assessments not shown as existing liens by the public records and supplemental real estate taxes not previously assessed against the land by a taxing authority for any period before the Date of Policy.

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9. Right of Way in favor of Louisiana Power & Light Company dated July 13, 1984 and recorded at [Conveyance Book 567, page 458](#) with the Clerk of Court of the Parish of Claiborne, State of Louisiana.
10. Right of Way in favor of Louisiana Power & Light Company dated April 29, 1987 and recorded at [Conveyance Book 687, page 185](#) with the Clerk of Court of the Parish of Claiborne, State of Louisiana.

**END OF SCHEDULE B – PART II**

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