Cover page for:

Preliminary Title Evidence

Title Opinion prepared by:

James B. Blevins, Jr., Attorney at Law
Dated June 29, 2023
Opinion Ref. No. 20221324
Opinion Tract No. 4

Group No. 4 Auction Tracts 10 - 12

(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: 20221324 (Tract 4)

The W/2 NE/4 NE/4 and W/2 NE/4 and SE/4 NE/4 of Section 15, Township 2 South, Range 7 West, I.M., Stephens County, Oklahoma.

To Whom It May Concern:

Pursuant to your request, I have examined Abstract of Title No. 133923 & 133923-A last certified to 12/17/19 at 07:59 PM 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:

8.75 acre or 1/16 interest - Linda Anne Barnes for life of Mary Anne Barnes then an undivided 1/32 interest upon the death of Mary Anne Barnes, by virtue of a Final Decree filed in the Office of the Court Clerk of Stephens County District Case NO. PB-2019-151 on November 7, 2019;

8.75 acre or 1/16 interest - David Barnes for life of Mary Ann Barnes then an undivided 1/32 interest upon the death of Mary Anne Barnes, by virtue of a Final Decree filed in the Office of the Court Clerk of Stephens County District Case NO. PB-2019-151 on November 7, 2019;

1/16 interest – Dee Ann Walker upon the death of Mary Anne Barnes;

- 8.75 acre or 1/16 interest Ronald Harshaw, by virtue of a Decree of Distribution filed August 4, 2017 in Book 5339 at Page 278;
- 2.92 acre or 1/48 interest Joe Mack Howard, by virtue of a Final Decree filed in the Office of the Court Clerk of Stephens County District Case NO. PB-2010-6;
- 2.92 acre or 1/48 interest Larry Don Howard, by virtue of a Final Decree filed in the Office of the Court Clerk of Stephens County District Case NO. PB-2010-6; 2.92 acre or 1/48 interest Mary Louise Vanlandingham, by virtue of a Final Decree filed in the Office of the Court Clerk of Stephens County District Case NO. PB-2010-

6;

5.83 acre or 1/24 interest - Virginia Watson, by virtue of a Final Decree filed December 7, 1999 in Book 2333 at Page 159;

5.83 acre or 1/24 interest – Johnny Watson, by virtue of a Final Decree filed December 7, 1999 in Book 2333 at Page 159;

5.83 acre or 1/24 interest - Jimmy Watson, by virtue of a Final Decree filed December 7, 1999 in Book 2333 at Page 159;

17.5 acre or 1/8 interest - Mary Lois Smith, by virtue of a Final Decree filed December 7, 1999 in Book 2333 at Page 159;

17.5 acre or 1/8 interest - Cecelia D. Beck and J.W. Beck, Jr., by virtue of a Final Decree filed December 7, 1999 in Book 2333 at Page 159;

17.5 acre or 1/8 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;

17.5 acre or 1/8 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;

17.5 acre or 1/8 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;

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) Statutory easement for roadway along Section line.
- F) Does this property have a legal right of access?: YES
- G) Advisory:

NONE

H) <u>Is the title marketable:</u> Yes- upon fulfillment of the below requirements.

I) Requirements:

REQUIREMENT No.1: Ronald Harshaw, Joe Mack Howard, Larry Don Howard, Mary Louise Vanlandinghan, Mary Lois Smith, Cecelia D. Beck, J.W. Beck, Jr., Virginia Watson, Julia Smith Watson, Johnny Watson, Jimmy Watson, 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: Obtain and file of record a Release of a Federal Tax Lien against David E. Barnes filed December 17, 2018 in Book 5589 at Page 60.

REQUIREMENT No.6: Obtain and file of record a Release of a Federal Tax Lien against David E. Barnes filed September 12, 2019 in Book 5713 at Page 13.

REQUIREMENT No.7: 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.8: Jack B. Smith and Mary Lois Smith received an undivided interest by the Deed in Book 1585 at Page 941 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.9: Obtain and file of record a Memorandum of Trust, for the Claudia Lee Smith La Mothe 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.10: Obtain and file of record a Memorandum of Trust, for the Charlene Cartwright Smith 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.11: Obtain and file of record a Memorandum of Trust for the Lea Hallie Smith 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.12: The subject lands are subject to Leases, Rights of Way and other encumbrances by various agencies of the Government of the United States of America. Those rights were established at the following pages of Abstract 133923: Pages 45, 68, 106, 110, 128, 198, 208, 233, 259 & 352.

Miscellaneous:

This opinion does not cover rights of parties in possession, rights arising out of adverse possession, mechanics', materialmen's, 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 O.B.A. #9223