

PRELIMINARY TITLE REPORT



*Fidelity National Title Insurance Company*

**Transaction Identification Data for reference only:**

Executive Title & Closing, Inc.  
700 Colonial Road, Suite 230  
Memphis, TN 38117  
ALTA Universal ID:  
LOAN ID Number:  
Issuing Office File Number: 23-08706T  
Order No.: 11315873  
Property Address: 10315 Ingrams Mill Road  
Hernando, MS 38632  
Revision Number:

**Fidelity National Title Insurance Company**

**SCHEDULE A**

**AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

1. Commitment Date: 08/20/2023 8:00 AM
2. Policy or Policies to be issued:  
  
**Policy to be issued: TBD**  
**ALTA Owner's 2006**  
**Proposed Insured:**  
**Amount of Insurance: \$399,000.00**
3. The estate or interest in the Land described or referred to in this Commitment is (Identify estate covered, i.e., fee, leasehold, etc):  
  
Fee Simple
4. Title to the Fee Simple estate or interest in the land is at the Commitment Date vested in:  
  
R & A Management, LLC, Series I
5. The Land is described as follows in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: *Amber Thomas*  
Authorized Officer or Agent





**SCHEDULE B SECTION I  
Requirements continued**

NOTE: Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.

NOTE: This commitment for Title Insurance does not constitute a report of title and is not to be relied upon by the Insured(s) or any other party as a title report or the representation of the status of title. Any title search and examination conducted by or for the Company in connection with the issuance of this form for Title Insurance, if any, is solely for the benefit of the Company. The sole liability of the Company and/or its issuing agent hereunder shall be as set forth in the Conditions and Stipulations of the Commitment for Title Insurance. Neither the Company nor its issuing agent shall be liable to the proposed insured(s) or any party for any claim of alleged negligence, negligent misrepresentation, or any other cause of action in tort in connection with this form for Title Insurance.

**END OF SCHEDULE B SECTION I**



**SCHEDULE B SECTION II**  
**EXCEPTIONS**  
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

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. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or Mortgage thereon covered by the form.
2. The homestead, or other statutory marital rights, if any, of the spouse of any individual insured.
3. Taxes or special assessments which are not shown as existing liens by the public records.
4. Any tax or assessment not posted on the records of the taxing authority(ies) of which the land described in Schedule A hereof is subject.
5. 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.
6. The rights or claims of parties in possession not shown by the public record.
7. Easements, or claims of easements, not shown by the public records.
8. 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.
9. Desoto County, School and Forestry taxes for the year 2023, liens, not yet due and payable.

NOTE: For Informational Purposes Only:

Parcel ID: 3066-23000-00001.03.

2022 County taxes \$1,902.97 Pd

2022 School taxes \$2,133.92 Pd

2022 Forestry taxes \$1.05 Pd

10. Rights of way and easements for public roads and public utilities, subdivision regulations in effect in DeSoto County, Mississippi, and all applicable building restrictions and the restrictive covenants of record.
11. Acreage content of the subject property is not hereby insured. Reference to acreage is left in the description merely for convenience in identifying the tract.
12. Any right, interest or claim that may exist, arise or be asserted against the Title under or pursuant to the Perishable Agricultural Commodities Act of 1930, as amended, 7 USC 499a et seq., the Packers and Stockyard Act of 1921, as amended, 7 USC 181 et seq., or any similar state laws.
13. Rights of tenants in possession, as tenants only, under unrecorded leases, if any.
14. Title to all oil, gas, minerals and gravel within and underlying the premises together with all mining rights and other rights, privileges, and immunities relating thereto.



*Fidelity National Title Insurance Company*

Order No.: 11315873  
23-08706T

**SCHEDULE B SECTION II  
EXCEPTIONS**  
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

NOTE: The commitment omits any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code, or (b) relates to handicap but does not discriminate against handicapped persons.

**END OF SCHEDULE B SECTION II**



**EXHIBIT "A"**

Land situated in DeSoto County, Mississippi:

**PARCEL 1:**

7.358 acres of land located in the northwest quarter of Section 23, Township 3 South, Range 6 West, DeSoto County, Mississippi, described as follows:

Commence at a 1/2" iron rod found buried in asphalt near the center of Ingrams Mill Road at the northwest corner of said Section 23; thence, run South 40.00 feet to a point on the south 40 foot right-of-way line of said Ingrams Mill Road; thence, continue along said right-of-way line South 88 degrees 58 minutes 29 seconds East 1558.21 feet to a 1/2" iron pipe found at the northwest corner of a 26.708 acres tract conveyed to Frank and Holly Canale at Deed Book 454, Page 363; thence, continue along said right-of-way line North 89 degrees 56 minutes 39 seconds East 647.31 feet to a 1/2" iron rod set and the POINT OF BEGINNING; thence, continue along the right-of-way line the following calls: North 89 degrees 56 minutes 39 seconds East 158.34 feet to a 1/2" iron rod set (40 feet from center-line); South 00 degrees 03 minutes 21 seconds East 91.65 feet to a 1/2" iron rod set (50 feet from center-line); North 89 degrees 46 minutes 19 seconds East 91.65 feet to a 1/2" iron rod set (50 feet from center-line); thence, leaving said right-of-way line, run South 1275.65 feet, being the east boundary of said 26.708 acre tract, to a 1/2" iron rod set; thence, run South 89 degrees 47 minutes 27 seconds West along a fence and North Cockrum Farms Subdivision property-Section A, as recorded in Plat Book 43, Page 27-30, 250.00 feet to a 1/2" iron rod set; thence, run North 1286.04 feet to the POINT OF BEGINNING.

**PARCEL 2:**

21.000 acres of land located in the north half of Section 23, Township 3 South, Range 6 West, DeSoto County, Mississippi, described as follows:

Commence at a 1/2" iron rod found buried in asphalt near the center of Ingrams Mill Road at the northwest corner of said Section 23; thence, run South 40.00 feet to a point on the south 40 foot right-of-way line of said Ingrams Mill Road; thence, continue along said right-of-way line South 88 degrees 58 minutes 29 seconds East 1558.21 feet to a 1/2" iron pipe found; thence, continue along said right-of-way line the following calls: North 89 degrees 56 minutes 39 seconds East 805.65 feet to a 1/2" iron rod set (40 feet from center-line); South 00 degrees 03 minutes 21 seconds East 10.00 feet to a 1/2" iron rod set (50 feet from center-line); North 89 degrees 46 minutes 19 seconds East 91.65 feet to a 1/2" iron rod set (50 feet from center-line) and the POINT OF BEGINNING; thence, continue-along said right-of-way line North 89 degrees 46 minutes 19 seconds East 100.13 feet to a 1/2" iron rod set (50 feet from center-line); thence, leaving said right-of-way line run South 03 degrees 08 minutes 23 seconds West 1144.61 feet to a 1/2" iron pipe found; thence, South 89 degrees 25 minutes 37 seconds East 295.00 feet to a 1/2" iron pipe found; thence, North 03 degrees 08 minutes 23 seconds East 295.00 feet to a 1/2" iron pipe found; thence, North 89 degrees 25 minutes 37 seconds West, 245.00 feet to a 1/2" iron pipe found; thence, North 03 degrees 08 minutes 23 seconds East 850.31 feet to a p/k nail set in a driveway on the south 50 foot right-of-way line of said Ingrams Mill Road; thence, continue along said right-of-way line, North 89 degrees 46 minutes 19 seconds East 637.98 feet to a 1/2" iron rod set; thence, leaving said right-of-way line run South 03 degrees 11 minutes 33 seconds East 1268.31 feet to a 1/2" iron rod set; thence, run along a fence and North Cockrum Farms Subdivision property-Section A, as recorded in Plat Book 43, Pages 27-30, the following calls: North 89 degrees 36 minutes 39 seconds West 207.97 feet to a 1/2" iron rod found; South 89 degrees 31 minutes 47 seconds West 279.13 feet to a 1/2" iron rod found; South 87 degrees 52 minutes 13 seconds West 261.43 feet to a 5/8" iron rod found; South 88 degrees 09 minutes 45 seconds West 50.86 feet to a 3/4" iron pipe found; South 89 degrees 47 minutes 27 seconds West 59.60 feet to a 1/2" iron rod set; thence, North 1275.65 feet to the POINT OF BEGINNING.

**PARCEL 3:**

2.970 acres of land located in the northwest quarter and the northeast quarter of Section 23, Township 3 South, Range 6 West, DeSoto County, Mississippi, described as follows:

**Exhibit "A" continued**

Commence at a 1/2" iron rod found buried in asphalt near the center of Ingrams Mill Road at the northwest corner of said Section 23; thence, run South 40.00 feet to a point on the south 40 foot right-of-way line of said Ingrams Mill Road; thence, continue along said right-of-way line South 88 degrees 58 minutes 29 seconds East 1558.21 feet to a 1/2" iron pipe found; thence, continue along said right-of-way line the following calls: North 89 degrees 56 minutes 39 seconds East 805.65 feet to a 1/2" iron-rod set (40 feet from center-line); South 00 degrees 03 minutes 21 seconds East 10.00 feet to a 1/2" iron rod set (50 feet from center-line); North 89 degrees 46 minutes 19 seconds East 91.65 feet to a 1/2" iron rod set (50 feet from center-line); North 89 degrees 46 minutes 19 seconds East 100.13 feet to a 1/2" iron rod set (50 feet from center-line) and the POINT OF BEGINNING; thence, leaving said right-of-way line run South 03 degrees 08 minutes 23 seconds West 1144.61 feet to a 1/2" iron pipe found; thence, South 89 degrees 25 minutes 37 seconds East 295.00 feet to a 1/2" iron pipe found; thence, North 03 degrees 08 minutes 23 seconds East 295.00 feet to a 1/2" iron pipe found; thence, North 89 degrees 25 minutes 37 seconds West 245.00 feet to a 1/2" iron pipe found; thence, North 03 degrees 08 minutes 23 seconds East 850.3 1 feet to a p/k nail set in a driveway on the south 50 foot right-of-way line of said Ingrams Mill Road; thence, continue along said right-of-way line South 89 degrees 46 minutes 19 seconds West 50.04 feet to the POINT OF BEGINNING.

**NOTE: Legal for Parcel 3 corrected to match legal in 588-310. Easement description removed per MS Underwriter.**

Being the same property conveyed to R & A Management, LLC, Series I, by Quit Claim Deed of record in Book 929, Page 683, recorded on 08/21/2020, in the Chancery Clerk's Office of DeSoto County, Mississippi.

Being the same property conveyed to Richard J. Gordon and Angela E. Gordon, Trustees of the Richard J. Gordon and Angela E. Gordon Living Trust of record in Book 824, Page 246, recorded on 05/24/2017, in the Chancery Clerk's Office of DeSoto County, Mississippi.

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