

TITLE SEARCH REPORT
ISSUED BY
TitleWave Real Estate Solutions

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The Agent who examines this Title Search Report must follow all underwriting guidelines set forth in the underwriting Manual and Bulletins issued by the Fidelity Group of Title Insurance Companies. The Agent is responsible for obtaining proper "Hi-Liability" approval, when applicable, in accordance with their agency contract. The agent is responsible for obtaining appropriate updates or continuations of this Title Search Report prior to the issuance of any commitment or policy in accordance with prudent underwriting practices and the Fidelity Group of Title Insurance Companies' guidelines. The Agent is responsible for any errors, omissions, defects, liens, encumbrances or adverse matters not shown by this Title Search Report but known to or discovered by the Agent prior to the issuance of a Fidelity Group of Title Insurance Companies commitment, policy or endorsement.

This Title Search Report does not insure or guarantee the validity or sufficiency of any documents attached, nor is it to be considered a title insurance commitment and/or title insurance policy, an opinion of title, an ownership and encumbrance report, a guarantee of title or as any other form of guarantee or warranty of title.

TitleWave Real Estate Solutions
TITLE SEARCH REPORT

Order Number: 6627491
Reference Number: STS9852

Secure Title Services Ltd.
2101 East State Street
Athens, OH 45701
Phone: 740-594-2600
Fax: 740-594-2611

1. PERIOD SEARCHED:

The period covered in the search commenced with the Base Title as determined by Company and ends on: October 13, 2017 at 6:59 AM

2. Policy or Policies to be issued:

A. Policy to be Issued:
ALTA Owners Policy 2006
Proposed Insured:
Amount of Insurance:

B. Policy to be Issued:
ALTA Loan Policy 2006
Proposed Insured:
Amount of Insurance:

3. The estate or interest in the land described or referred to in this report is:

Fee Simple

4. Last grantee of record for the period searched:

Jeffery S. Krofft, by deeds filed for record October 22, 2014, recorded in Book 2559, Page 35 and filed for record October 22, 2014, recorded in Book 2559, Page 40 of the Muskingum County Records.

Title Search Report Mortgages, Liens, Other Title Defects

1. Payment of the full consideration to, or for the account of the grantors or mortgagors should be made.
2. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.

Any instrument of conveyance creating an insured interest must comply with local rules on descriptions and conveyances pursuant to Sections 315.251 and 319.203 of the Ohio Revised Code.

3. Payment of taxes, charges, and assessments levied and assessed against subject premises, which are due and payable.
4. Owners/Sellers Affidavit covering matters of title in a form acceptable to the Company.
5. Further exceptions and/or requirements may be made upon review of the proposed documents and/or upon further ascertaining the details of the transaction.
6. 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.
7. Payment and Partial Release of Mortgage from Jeffery S. Krofft, unmarried, to Agri Business Finance, Inc., in the amount of \$750,000.00, filed on October 22, 2014 and recorded in Book 2559, Page 44, of the Muskingum County Records. (Caption and More Land)

The mortgage set forth above is purported to be a "Credit Line" mortgage. It is a requirement that the Mortgagor of said mortgage provide written authorization to close said credit line account to the Lender when the mortgage is being paid off through the Company or other Settlement/Escrow Agent or provide a satisfactory subordination of this mortgage to the proposed mortgage to be recorded at closing.

8. Payment and Release of Mortgage from Jeffery S. Krofft and Teresa M. Krofft, husband and wife, to Agri Business Finance, Inc., in the amount of \$750,000.00, filed on July 22, 2016 and recorded in Book 2672, Page 290, of the Muskingum County Records.

The mortgage set forth above is purported to be a "Credit Line" mortgage. It is a requirement that the Mortgagor of said mortgage provide written authorization to close said credit line account to the Lender when the mortgage is being paid off through the Company or other Settlement/Escrow Agent or provide a satisfactory subordination of this mortgage to the proposed mortgage to be recorded at closing.

Title Search Report Easements, Restrictions and Other Matters Affecting Title Searched

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 hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon.
2. Assessments, if any, not yet certified to the County Auditor.
3. Rights or claims of parties other than Insured in actual possession of any or all of the property.
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. Any lien, or right to a lien, for services, labor or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. No liability is assumed for tax increases occasioned by retroactive revaluation change in land usage, or loss of any homestead exemption status for insured premises.
7. Any covenant, condition or restriction referred to herein indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin is omitted as provided in 42 U.S.C. Section 3604, unless and only to the extent that the restriction (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. Section 3607, or (c) related to handicap, but does not discriminate against handicapped people.
8. Any inaccuracy in the specific quantity of acreage contained on any survey if any or contained within the legal description of premises insured herein.
9. Covenants, conditions and restrictions and other instruments recorded in the public records and purporting to impose a transfer fee or conveyance fee payable upon the conveyance of an interest in real property or payable for the right to make or accept such a transfer, and any and all fees, liens or charges, whether recorded or unrecorded, if any, currently due payable or that will become due or payable, and any other rights deriving therefrom, that are assessed pursuant thereto.
10. Oil and gas leases, pipeline agreements or any other instruments related to the production or sale of oil and gas which may arise subsequent to the date of the Policy, pursuant to Ohio Revised Code Section 1509.31(D).
11. Any lease, grant, exception or reservation of minerals or mineral rights together with any rights appurtenant thereto.
12. Any map/plat furnished is being done so as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

Title Search Report
Easements, Restrictions and Other Matters Affecting Title Searched, continued

13. Title to that portion of the insured premises within the bounds of any legal highways.
14. Grant of Right of Way recorded in Deed Book 793, Page 30 of the Muskingum County Records.
15. Reservation, restrictions, covenants, limitations and/or easements recorded in Book 2559, Page 35 and in Book 2559, Page 40, of the Muskingum County Records.
16. Liens in favor of the State of Ohio filed, but not yet indexed in the dockets of the County Common Pleas Clerk.
17. Taxes for the year of 2017 and subsequent years are a lien, but are not yet due and payable.

The County Treasurer's General Tax Records for the tax year 2016 are as follows
PPN 25-77-18-20-000

Taxes for the first half are delinquent with additional interest and penalties thereon, if any.

Taxes for the second half are delinquent with additional interest and penalties thereon, if any.

Per half amount \$1,564.44.

The above amount includes the following special assessments:

Assessment for C980000000 Musk Watershed in the amount of \$3.00 per half year.

Attention is directed to the fact that the premises described under Schedule A hereof is currently listed on the Auditor's Agricultural Land Tax List and is currently taxed at this agricultural use under the provisions of Section 5713.32 of the Ohio Revised code. If the land is removed from the Agricultural Land Tax List a charge may be levied against said land. Under Section 5713.34 of the Ohio Revised Code the charge shall constitute a lien upon the property as of the first day of January of the tax year in which the charge is levied. No liability is assumed under this policy for any lien arising under the provisions of Section 5713.34 of the Ohio Revised Code.

NOTE: If taxes are shown as unpaid or delinquent above, the county treasurer must be contacted for exact payoff figures.

Title Search Report Legal Description

Situated in the Township of Hopewell, County of Muskingum, and State of Ohio:

Situated in the Northeast Quarter of Section 18, Township 18, Range 15, Congress Lands East of the Scioto River, Hopewell Township, Muskingum County, State of Ohio, and being all of the Martha A. Graham & John A. Shepard, Trustees, Parcel as recorded in Volume 2277, Page 565 (1/2 interest) and Volume 2429, Page 927 (1/2 interest) of the Deed Records, all references are the Records of the Muskingum County Recorder, said parcel being further described as follows:

Beginning at a 5/8-inch diameter iron pin found at the Northeast corner of Section 18, said point being at the Southwest corner of the John P. Smith 5.027 acre parcel as recorded in Volume 1111, Page 277 of the Deed Records, said point also being at the Northwest corner of the Richard L. & Elizabeth H. Mellon, 155 acre parcel as recorded in Volume 1046, Page 116 of the Deed Records, said point being the true point of beginning for the parcel herein described;

Thence, South 02 deg. 55' 32" West, 2664.27 feet, along the West line of said Mellon parcel and East line of Section 18, to a stone found, said point being at the Northwest corner of Tract 13 of the Harden Farm Subdivision as recorded in Plat Book 17, Page 140 of the Plat Records, said point also being at the Northeast corner of the Kenneth Robert Starner & Carrie T. Starner 92.6 acre parcel as recorded in Volume 2180, Page 603 of the Deed Records;

Thence, North 85 deg. 53' 18" West, 1260.18 feet, along said Starner parcel, to a 5/8-inch diameter iron pin found, said point being at the Northeast corner of the Michael A. & Mary Ann Fritz 9.000 acre parcel as recorded in Volume 1086, Page 372 of the Deed Records;

Thence, North 86 deg. 32' 27" West, along the North line of said Fritz and said Starner parcels, 617.51 feet, to a 5/8-inch diameter iron pin found, passing a 5/8-inch diameter iron pin found at 431.86 feet, said point being at the Southeast corner of the David L. & Lori A. Junk, 5.000 acre parcel as recorded in Volume 1129, Page 202 of the Deed Records;

Thence, North 02 deg. 56' 22" East, 325.61 feet, along the East line of said Junk parcel, to a 5/8-inch diameter iron pin found;

Thence, North 86 deg. 30' 17" West, 668.01 feet, along the North line of Junk parcel to the centerline of Mount Perry Road, aka, County Road 30, passing a 5/8-inch diameter iron pin found at 648.01 feet;

Thence, North 02 deg. 53' 37" East, 2361.71 feet, along the centerline of Mount Perry Road, to a point, said point being on the North line of Section 18, said point also being Southwest corner of the Arthur T. Handle, Jr. & Judith Handel, 3.029 acre parcel as recorded in Volume 2331, Page 285 of the Deed Records;

Thence, South 85 deg. 41' 26" East, 2547.36 feet, along the North line of Section 18, to the true point of beginning.

Containing 151.191 acres, more or less, subject to all legal highways, all limitations of public access to highways, leases, zoning regulations and easements of record and restrictive covenants.

Title Search Report
Legal Description, continued

Bearings are based on State Plane Grid, South Zone NAD83 (2011).

All iron pins set are 5/8-inch dia rebar x 30" long with orange ID cap stamped "Willis S7996".

This Description is based on a survey made by Todd D. Willis in September, 2014, Reg. Surveyor No. 7996. Phone No. 740-739-4030, Willis Engineering & Surveying.

New Legal Description being prepared by surveyor. Subject to all Legal highways, All limitations of Public Access to Highways, Leases, Zoning Regulations.

PPN: 25-77-18-20-000