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Prepared for: Beckort Auctions, LLC
117 ½ E. Chesnut Street
Corydon, Indiana 47112

Reference: Zola R. Frakes
4470 Union Chapel Rd SW
Corydon, Indiana 47112

This search is certified through October 11, 2017 @ 8:00:00 a.m.
(Searched from October 11, 1987 through October 13, 2017)

PRELIMINARY TITLE SEARCH / OPINION

SCOPE:

The findings and conclusions herein are limited to the request submitted by Beckort Auctions, LLC, to conduct a preliminary title search of the following:

Zola R. Frakes
4470 Union Chapel Rd SW
Corydon, Indiana 47112

The search is limited to the public records dating back to October 11, 1987, relating to the property currently in the name of Zola R. Frakes.

SUMMARY OF FINDINGS:

The physical property is described as Agricultural real estate in Harrison Township, Harrison County, Indiana, being located at 4470 Union Chapel Road SW, Corydon, Indiana 47112, per Harrison County, Indiana Assessor's office.

Zola R. Frakes may be currently receiving royalties from the Oil and Gas Lease on the subject real estate.

Zola R. Frakes currently owns the mineral/oil rights and the royalties for those rights on the 3 acre exception and 8.45 acres exception.

TITLE CONVEYANCES:

Property:

Irma C. Frakes, S. Henry Frakes, Zola R. Frakes, and Mary A. Frakes, as joint tenants with right of survivorship, acquired the subject real estate by Warranty Deed, acknowledged November 16, and November 19, 1953, filed of record on November 24, 1953, in Deed Record V-5, page 138 * indexed as V-5, page 139 in the Grantor/Grantee Book), in the Harrison County, Indiana Recorder's office.

Sell-offs: 3 acres to James C. Hill, Jr. and Janice S. Hill, by Warranty Deed, dated July 20, 2006, filed of record on July 26, 2006, as Instrument/Document Number 200605222, in the Harrison County, Indiana Recorder's office.

8.45 acres to James C. Hill, Jr. and Janice S. Hill, by Warranty Deed, dated May 22, 2008, filed of record on May 23, 2008, as Instrument/Document Number 200803007, in the Harrison County, Indiana Recorder's office.

S. Henry Frakes, Zola R. Frakes, and Mary A. Frakes acquired the interest of Irma C. Frakes, in the subject real estate, by Affidavit of Death of Joint Tenant, acknowledged January 6, 2009, filed of record on January 13, 2009, as Instrument/Document Number 200900182, in the Harrison County, Indiana Recorder's office.

S. Henry Frakes and Zola R. Frakes, acquired the interest of Mary A. Frakes, in the subject real estate, by Affidavit of Death, dated March 7, 2016, filed of record on March 8, 2016, as Instrument/Document Number 201601160, in the Harrison County, Indiana Recorder's office.

Zola R. Frakes, acquired the interest of S. Henry Frakes, in the subject real estate by Affidavit of Death, dated November 23, 2016, filed of record on December 2, 2016, as Instrument/Document Number 201606040, in the Harrison County, Indiana Recorder's office.

My opinion is that Zola R. Frakes, has a good and marketable title to this described property, subject to the following liens and encumbrances, to-wit:

TITLE:

Deed Description:

The Southeast fourth of the Northeast quarter of Section Twenty five (25), Township Four (4) South, Range Three (3) East, containing forty (40) acres.

Also the South half of the Southwest fourth of the Northeast quarter of Section Twenty-five (25), Township four (4) South, Range Three (3) East, containing twenty acres.

Also, the Northwestern fourth of the Southeast quarter of Section Twenty five (25), Township Four (4) South, Range Three (3) East, containing forty (40) acres.

Excepting therefrom, A three acre parcel out of that part of the Southwest fourth of the Northeast quarter of Section 25, Township 4 South, Range 3 East, in Harrison Township, Harrison County, Indiana, that lies east of Union Chapel Road, more particularly described as follows: Bounded on the West side by Union Chapel Road and bounded on the East and South side by Perseverance Road and bounded on the North side by a line running east and west parallel to the North quarter quarter section line from Union Chapel Road to Perseverance Road.

Also excepting therefrom, 8.45 acres parcel out of that part of the Southeast fourth of the Northeast quarter of Section 25, Township 4 South, Range 3 East, in Harrison Township, Harrison County, Indiana, that lies East of Union Chapel Road, more particularly described as follows: Bounded on the West side by the center of Union Chapel Road and bounded on the East side by the center of Perseverance Chapel Road and bounded on the North side by the North quarter-quarter section line from the center of Union Chapel Road to center of Perseverance Chapel Road and bounded on the South side by the North line of that certain tract of land deeded to James C. Hill, Jr. and Janice S. Hill by Warranty Deed, dated July 20, 2006, recorded on as Instrument Number 20060522, in the office of the Recorder of Harrison County, Indiana.

Subject to any and all easements and/or restrictions of public record that may apply to the above described real estate.

Also subject to Right of way Agreement, dated December 12, 2003, filed of record on December 15, 2003, as Instrument/Document Number 200314653, in the Harrison County, Indiana Recorder's office.

Including all mineral/oil rights, natural gas rights and gas rights, for any current leases or current operations and any assignments related to such activity on the subject real estate for as long as wells are producing natural gas and all rights, royalties and payments with such leases.

Legal Description: 004-00783-00

PT SE ¼ NE QR 25-4-3 28.55; S ½ SW ¼ NE QR 25-4-3 20; NW ¼ SE QR 25-4-3 40.

Township: Harrison County: Harrison

Parcel number: 31-13-25-200-031.000-007

Alternate parcel number / tax number: 004-00783-00

Property address:

4470 Union Chapel Road SW
Corydon, Indiana 47112

MORTGAGES:

None

MISCELLANEOUS: (1) Appearing of record is an Easement from S. Henry Frakes, etal, to South Harrison Water Corporation, dated January 28, 1974, filed of record on August 27, 1974, in Deed Record D-7, page 94, in the Harrison County, Indiana Recorder's office.

(2) Appearing of record is an Oil and Gas Lease from Irma C. Frakes, Henry S. Frakes, Zola R. Frakes, Mary A. Frakes, to Quicksilver Resources, Inc., dated December 11, 2001, filed of record on March 11, 2002, as Instrument/Document Number 200202795, in the Harrison County, Indiana Recorder's office. Appearing of record for aforesaid Oil and Gas Lease is a Declaration of Pooling Harris #1 Unit, dated September 2, 2004, filed of record on September 15, 2004, as Instrument/Document Number 200408371, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is First Amendment of Declaration of Pooling Harris #1 Unit, dated October 19, 2004, filed of record on October 21, 2004, as Instrument/Document Number 200409489 in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is a Ratification of Oil and Gas Lease, dated November 18, 2004, filed of record on December 2, 2004, as Instrument/Document Number 200410529, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Assignment from Quicksilver Resources, Inc to Breitburn Operating, L.P, dated October 31, 2007, filed of record on November 9, 2007, as Instrument/Document Number 200707563, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is a Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral filing, Financing Statement, and Assignment of Production, from Breitburn Operating L.P. to Wells Fargo Bank National Association, in the face amount of \$358,000,000.00, and not to exceed \$1,500,000,000.00, dated November 1, 2007, filed of record on November 9, 2007, as Instrument No. 200707573, in the office of aforesaid. Further Appearing of record for aforesaid Oil and Gas Lease is a UCC Financing Statement from Breitburn Operating L.P. to Wells Fargo Bank, covering all Extracted Collateral set forth in Instrument Number 200707573, filed of record on December 10, 2007, as Instrument Number 2070094-U, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is a UCC Financing Statement from Breitburn Operating L.P. to Wells Fargo Bank, covering all fixtures set forth in Instrument Number 200707573, filed of record on December 10, 2007, as Instrument No. 2070095-U. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 7, 2010, filed of record on June 11, 2010, as Instrument Number 201002812, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 9, 2011, filed of record on June 1, 2011, as Instrument Number 201102508, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease

is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 9, 2011, filed of record on September 29, 2011, as Instrument Number 201104431, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated October 5, 2011, filed of record on March 19, 2012, as Instrument Number 201201315, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated October 5, 2011, filed of record on April 27, 2012, as Instrument Number 201201978, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 1, 2014, filed of record on July 23, 2014, as Instrument Number 201403410, in the office aforesaid. Further appearing of record for aforesaid Oil and Gas Lease is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated November 19, 2014, filed of record on January 30, 2015, as Instrument Number 201500420, in the office aforesaid.

(3) Appearing of record is a Right of Way Agreement between Irma C. Frakes, Henry S. Frakes, Zola R. Frakes, Mary A. Frakes, to Quicksilver Resources, Inc., dated December 12, 2003, filed of record on December 15, 2003, as Instrument/Document Number 200314653, in the Harrison County, Indiana Recorder's office. Appearing of record for aforesaid Right of Way Agreement, is an Assignment from Quicksilver Resources, Inc., to Breitburn Operating L.P, dated October 31, 2007, filed of record on November 9, 2007, as Instrument/Document Number 200707569, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is a Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral filing, Financing Statement, and Assignment of Production, from Breitburn Operating L.P. to Wells Fargo Bank National Association, in the face amount of \$358,000,000.00, and not to exceed \$1,500,000,000.00, dated November 1, 2007, filed of record on November 9, 2007, as Instrument No. 200707573, in the office of aforesaid. Further Appearing of record for aforesaid Right of Way Agreement is a UCC Financing Statement from Breitburn Operating L.P. to Wells Fargo Bank, covering all Extracted Collateral set forth in Instrument Number 200707573, filed of record on December 10, 2007, as Instrument Number 2070094-U, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is a UCC Financing Statement from Breitburn Operating L.P. to Wells Fargo Bank, covering all fixtures set forth in Instrument Number 200707573, filed of record on December 10, 2007, as Instrument No. 2070095-U. Further appearing of record for aforesaid Right of Way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 7, 2010, filed of record on June 11, 2010, as Instrument Number 201002812, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 9, 2011, filed of record on June 1, 2011, as Instrument Number 201102508, in the office aforesaid. Further appearing of record for aforesaid Right of Way

Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 9, 2011, filed of record on September 29, 2011, as Instrument Number 201104431, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated October 5, 2011, filed of record on March 19, 2012, as Instrument Number 201201315, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated October 5, 2011, filed of record on April 27, 2012, as Instrument Number 201201978, in the office aforesaid. Further appearing of record for aforesaid Right of way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated May 1, 2014, filed of record on July 23, 2014, as Instrument Number 201403410, in the office aforesaid. Further appearing of record for aforesaid Right of Way Agreement is an Amendment to Mortgage, Indenture, Security Agreement, Fixture Filing, as Extracted Collateral Filing. Financing Statement and Assignment of Production, dated November 19, 2014, filed of record on January 30, 2015, as Instrument Number 201500420, in the office aforesaid.

(4) Appearing of record is an Affidavit of Death for Leona Pearl Frakes, executed by Zola R. Frakes, acknowledged June 5, 2003, filed of record on June 6, 2003, as Instrument/Document 200306494, in the Harrison County, Indiana Recorder's office.

(5) Appearing of record is an Affidavit of Death for James Frakes , executed by Zola R. Frakes, acknowledged June 5, 2003, filed of record on June 6, 2003, as Instrument/Document 200306495, in the Harrison County, Indiana Recorder's office.

(6) Appearing of record is a General Power of Attorney, executed by Irma C. Frakes, appointing Zola R. Frakes, as her attorney-in-fact, dated December 5, 2007, filed of record on May 22, 2008, as Instrument/Document 200803004 in the Harrison County, Indiana Recorder's office.

(7) Appearing of record is a Durable and General Power of Attorney, executed by Zola Ruth Frakes, appointing Shelva Henry Frakes, as her attorney-in-fact, dated February 18, 2016, filed of record on February 19, 2016, as Instrument/Document 201600847, in the Harrison County, Indiana Recorder's office.

(8) Appearing of record is a Durable and General Power of Attorney, executed by Shelva Henry Frakes, appointing Zola Ruth Frakes, as his attorney-in-fact, dated February 18, 2016, filed of record on February 19, 2016, as Instrument/Document 201600848, in the Harrison County, Indiana Recorder's office.

FEDERAL/STATE TAX WARRANTS:

None

LIS PENDENS:

None

JUDGMENTS / OTHER: (1) Appearing of record is a Pending Civil Tort Case, in which Bobby J. Crosky and Brittany L. Crosky, as Plaintiff, versus Shelva M. Frakes, as Defendant, under Cause Number 31C01-1608-CT-000029, in the Harrison County, Indiana Circuit Court Clerk's office.

It is the opinion the undersigned that pursuant to Indiana law, since Shelva Henry Frakes a/k/a S. Henry Frakes is deceased and is one and the same as Shelva M. Frakes, and he owned the real estate with Zola R. Frakes as joint tenants with right of survivorship, upon his death, the real estate automatically transferred to his sister, Zola R. Frakes. In the event of a judgment being issued in the above described case, it will not attach to the subject real estate herein since the judgment will have been after Shelva's death, and as of the certified date of this title opinion, there has not been an estate opened for Shelva Henry Frakes. In conclusion, if a judgment is issued in the above described case, the judgment will not attach to the subject real estate herein and if there is not an estate opened for Shelva Henry Frakes, the judgment will not have anything to attach to.

PROPERTY TAXES: The tax statement is listed in the name of Frakes, Zola R. under Key Number #31-13-25-200-031.000-007. The 2016 Spring and Fall taxes are \$911.95 each installment, due and payable in 2017. The Treasurer's records indicate that the spring installment has been paid, whereas the Fall Installment is due in November. The 2017 real estate taxes due and payable in 2018 became a lien on January 1, 2017 in an amount which is unascertainable.

OIL AND GAS: The tax statement is listed in the name of Frakes, Irma C., S. Henry, Zola R. & Mary A, under Key Number #31-00-45-036-900.005-007. The 2016 taxes are \$5.74, one installment, due and payable in 2017. The Treasurer's records indicate that installment has been paid, whereas the Fall Installment is due in November. The 2017 real estate taxes due and payable in 2018 became a lien on January 1, 2017 in an amount which is unascertainable.

EXCEPTIONS:

1. No opinion is expressed as to compliance with federal, state, or local environmental protection statutes, laws, regulations, or ordinances in relation to the property including any environmental protection liens, whether said lien(s) be by constructive notice of matters relating thereto to purchasers for value with or without knowledge or filed in the records of the Clerk of the United States District Court for the district in which the land is located.
2. Liens and judgments not of record or not properly indexed in the office of the Harrison County Clerk or Recorder, were not examined and no opinion as to the existence of any liens, judgments, or notices of same not of record or not indexed there.

3. Security Agreements were not examined.
4. No physical inspection of the premises and therefore, no opinion as to the rights of adverse possessors, tenants in possession, the accuracy of the description, encroachments, overlaps, boundary line disputes, compliance with any restrictions, the location of any easements or rights of way for utilities including, but not limited to water, sewer, electric, and gas or any facts that an accurate survey or physical inspection would reveal.
5. No opinion is expressed as to statutory mechanic's liens, if any, accrued but not filed. If any work has been done or material furnished within the last six (6) months, or work begun on a project yet unfinished, waivers of liens should be furnished to you executed by all persons, firms, and / or corporations who perform labor or furnish material in connection therewith.
6. This opinion is solely for the use of the requesting party and is not intended for use by other entities, including third parties.

Very truly yours,

/s/ Harold E. Dillman

Harold E. Dillman, Attorney #4529-31

So dated this 24th day of October, 2017