

CULLER LAW OFFICE, LLC

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November 20, 2017

Mr. Brian Beckort
Beckort Auctions, LLC
117 E. Chestnut Street
Corydon, IN 47112

RE: Title Opinion on: Ira W. Shaw, Katherine M. Shaw, (Life Estate Holders) and
Richard G. Shaw and Nancy Shaw Geary, (remainderman with
undivided one-half interest each (Owner)
6801 Bethany Road, Charlestown, IN 47111 (property address per
courthouse records)

Dear Beckort Auctions:

Pursuant to your request, the public records at the Clark County, Indiana, courthouse (and all referenced to recorded documents herein are as to such records) have been searched for 30 years last past, and no liability is assumed as to liens, encumbrances, or title defects prior thereto, to November 15, 2017, at 8:00 a.m., with respect to the real estate situated in Clark County, Indiana, more particularly described on the "Exhibit A" attached hereto and hereinafter referred to as "the Subject Real Estate" and the exact name(s) of the Borrower and/or Owner as indicated above.

SECTION 1.

The examination reveals the following:

1. Title to the Subject Real Estate is vested in Ira W. Shaw, Katherine M. Shaw, (Life Estate Holders) and Richard G. Shaw and Nancy Shaw Geary, (remainderman with undivided one-half interest in each) pursuant to the deed recorded in Deed Book 290, at page 307, and the deed recorded as Instrument Number 32-21431, in fee simple, subject to the following and the limitations set forth herein.

NOTE: This examiner has been made aware that Ira W. Shaw and Katherine M. Shaw are deceased.

2. The lien for unpaid real estate taxes and assessments on the Subject Real Estate:

A. Under Parcel Number 10-03-09-300-100.000-003 the 2016 real estate taxes and assessments due and payable in 2017:

i. First Installment	\$646.82	PAID
ii. Second Installment	\$646.82	PARTIALLY PAID

NOTE: A portion of the second installment, \$323.41, has been paid but \$323.41, plus possible penalty thereon remains unpaid. The Treasurer of Clark County, Indiana should be contacted to determine the exact amount due.

B. The 2017 real estate taxes and assessments are a lien not yet payable.

3. The following mortgage(s)/lien(s) on the Subject Real Estate of record in the office of the Recorder of Clark County, Indiana:

> NONE

4. The following Miscellaneous items related to the Subject Real Estate, are excepted:

> Covenants, conditions, restrictions, and easements of public record, including but not limited to the covenants and restrictions contained in the Deed of record in Deed Book 290, at Page 307, a copy of the page from such Deed which contains the covenants and restrictions is attached hereto.

> Proceedings in the Estate of Ira W. Shaw, being administered by the Clark County Circuit Court 1, Clark County, Indiana under Case Number 10C01-1406-ES-024.

5. Judgments against current owners and/or former owners for 10 years: NONE

6. Mechanic and Materialman's liens: NONE

7. Federal Tax Liens: NONE

8. Notice of intent to hold lien or Lis Pendens: NONE

9. The following UCC or fixture liens: NONE

SECTION 2.

Title Issues:

1. The legal description used in the deed of record as Instrument Number 32-10964, wherein Ira W. Shaw and Katherine M. Shaw conveyed the Subject real estate to Richard G. Shaw and Nancy Shaw Geary, but retaining a Life Estate interest (the "Life Estate Deed") and the legal description

used in the Quitclaim Deed of record as Instrument Number 32-21431, wherein the interests of Richard G. Shaw and Nancy Shaw Geary, was specified to be one of joint tenancy with each person owning an undivided one-half interest, (the "QCD"), both appear to have a beginning point which do not coincide with the legal descriptions used in the deeds whereby Ira W. Shaw and Katherine M. Shaw acquired title Subject Real Estate by deeds recorded in Deed Book 290, at Page 307, (the "Shaw Deed") and in Deed Drawer 3, Instrument Number 2903 (the "0.258 Acre Deed") and further do not appear to incorporate the sell-off of a 0.198 acre parcel pursuant to the deed of record in Deed Drawer 3, Instrument Number 2904 (the "Sell-off Deed").

To properly convey the Subject Real Estate, the deed of conveyance should convey the real estate as described on Exhibit A, attached hereto, with a memorandum that the Life Estate Deed and the QCD, contained incorrect legal descriptions. To accompany this deed of conveyance, an affidavit from a licensed surveyor should be obtained to identify the error in the Life Estate Deed and in the QCD and stated that the legal description on Exhibit A hereof is a correct legal description.

Alternatively, an accurate survey of the Subject Real Estate may be obtained and a legal description prepared based upon such survey and such legal description from such survey used to convey the Subject Real Estate with a memorandum that the real estate being conveyed is more accurately described by the legal description prepared based upon such survey.

2. The grantees under the 0.258 Acre Deed are indicated to be Ira Shaw and Katherine Shaw.

If these grantees, Ira Shaw and Katherine Shaw, are one and the same persons as Ira W. Shaw and Katherine M. Shaw who acquired title under the Shaw Deed, and if this examiner's information is correct as to both now being deceased, then information related to their passing should include their names both with and without middle initials.

3. If, as this examiner has been informed, Ira W. Shaw and Katherine M. Shaw are both deceased, a deed of conveyance for the Subject Real Estate should set for the date of their respective deaths and indicate that their Life Estate interest has been extinguished.

SECTION 3.

This opinion is subject to:

- > The completeness and correctness of the information properly indexed as to the Subject Real Estate and for current and prior owner(s) and the Borrower(s) in the Clark County, Indiana, courthouse records and as contained in the search performed by Abstracts & Titles, Inc., under exam/search number 230,288 and documents provided therewith.
- > The rights or claims of parties in possession not shown by the public records.
- > Any easements, or claims of easements, not shown by the public records.
- > Any state of facts that would be disclosed by a complete and accurate survey or inspection of the Subject Real Estate and no assurance is given as to access to a public road or the size of the Subject Real Estate.

- > Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, or as may be imposed by law which are not in the aforementioned public records.
- > Any violation of planning or zoning ordinances or any restrictions or prohibitions imposed by the laws of any authority having jurisdiction over the Subject Real Estate.
- > Special taxes, sewer or water fees, or special assessments which are not shown as existing liens properly indexed, confirmed and appearing of record in the courthouse in the County in which the Subject Real Estate is located.
- > Reverter rights, usury or claims of usury, and loss or damage by reason of any consumer or property protection, truth in lending or similar laws.
- > Federal Court judgments and bankruptcy proceeding not now of public record in the Courthouse of the County in which the Subject Real Estate is located.
- > UCC Financing Statements of public record or as filed with the Indiana Secretary of State.
- > Any property address indicated for the Subject Real Estate herein is of information purposes only.
- > Unless otherwise noted, no search has been made and no representation is made herewith as to the ownership, encumbrance, or status of minerals, of any kind, in, on or within the Subject Real Estate, nor as to any mobile or manufactured home located on the Subject Real Estate.

This opinion is given for the purpose of Beckort Auctions, LLC, determining the status of the title to the Subject Real Estate and no liability is incurred to any other person or entity.

Culler Law Office, LLC



BY: Ronald D. Culler, attorney

EXHIBIT A

The real estate located in Clark County, Indiana, more particularly described as follows:

A part of Survey No. 93 of the Illinois Grant in Clark County, Indiana, and being a part of the lands conveyed to William T. Kranz and Janet V. Kranz, husband and wife, in Deed Record 211, page 42 and more particularly described as follows: Commencing at a railroad spike in the westerly line of said Survey No. 93, and in the center line of the Stacy Road, at the westerly corner of William T. Kranz's Tract, said point South 36° 34' East, 2858.72 feet from the common corner of Surveys Nos. 92, 93, 113, and 114, running thence North 52° 25' East with the Northerly line of said Kranz Tract, (being also the southerly line of the tract conveyed to Florian G. Carvey, et al, in Deed Record 209, page 215), a distance of 1791.25 feet to an iron pipe, the True Place of Beginning of the tract to be herein described; thence continuing North 52° 25' East 1261.25 feet to an iron pipe; thence North 37° 35' West 4.0 feet to an iron pipe; thence North 52° 25' East 1133.9 feet to a stone in the westerly line of the Bethany Road; thence South 38° 30' East with the westerly line of the Bethany Road 733.2 feet to an iron pipe; thence South 52° 16' West 1148.8 feet to an iron pipe; thence South 36° 55' East 413.2 feet to a stone; thence South 50° 46' West 1239.65 feet to an iron pipe; thence North 53° 24' West 249.5 feet to an iron pipe; thence North 31° 13' 30" East 95.5 feet to an iron pipe; thence North 39° 50' West 907.2 feet to an iron pipe; to the Place of Beginning, containing 52.59 acres, more or less.

Also:

A part of Survey No. 93 of the Illinois Grant, Clark County, Indiana, and more particularly described as follows: Beginning at the corner common to Surveys Nos. 71, 72, 93 and 94, thence South 51° 30' West 581.12 feet to a point; thence North 38° 30' West 1427.62 feet to a point; thence South 50° 46' West 1160.2 feet to a point; thence North 38° 17' West 265.19 feet to the True Point of Beginning, thence continuing North 38° 17' West 916.04 feet to a point; thence South 39° 50' East 907.2 feet to a point; thence South 31° 13' 30" West 26.15 feet to the True Point of Beginning, containing 0.258 acre, more or less.

Excepting therefrom the following:

A part of Survey No. 93 of the Illinois Grant, Clark County, Indiana, and more particularly described as follows: Beginning at the corner common to Surveys Nos. 71, 72, 93 and 94, thence South 51° 30' West 581.12 feet to a point; thence North 38° 30' West 1427.62 feet to a point; thence South 50° 46' West 1160.2 feet to an iron pin, the True Point of Beginning; thence North 38° 17' West 265.19 feet to a point; thence South 31° 13' 30" West 69.35 feet to a point; thence South 53° 24' East 249.5 feet to the True Point of Beginning, containing 0.198 acre, more or less.

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