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January 2, 2018

Preliminary Title Opinion Letter

Beckort Auctions, LLC
Attn: Brian Beckort
115 E Chestnut St.
Corydon, IN 47112

RE: 1150 Smith Hill Rd SE
Corydon, IN 47112

Greetings:

At your request, I have examined title to the following described real estate located in Harrison County (Harrison Township), Indiana, to-wit:

All of the northwest fourth of the northeast quarter of Section 8, Township 4 South, Range 4 East, EXCEPT part of the northwest quarter of the northeast quarter of Section 8, Township 4 south, Range 4 East, more particularly described as follows: Commencing at an iron pin in a gravel roadway said point marking the northwest corner of said quarter, quarter, this being the point of beginning, thence east with the north line of said quarter, quarter, 1328.15 feet to an iron pin placed at the northeast corner of said quarter, quarter, thence with the east line of said quarter, quarter, south $2^{\circ} 7' 0''$ east 656.39 feet to an iron pin, thence west parallel to the north line of said quarter, quarter 1328.15 feet to a point in a gravel road, thence with said gravel road north $2^{\circ} 7' 40''$ west 656.39 feet, to the point of beginning, containing 20.000 acres, more or less. Leaving herein after said exception 20 acres, more or less, and FURTHER EXCEPTING, a 3 acre tract being conveyed on May 31, 1980, to Grantees, described as follows: Part of the northwest quarter of the northeast quarter of Section 8, Township 4 South, Range 4 East, more particularly described as follows: Commencing at a point in a county gravel road marking the southwest corner of said quarter, quarter, thence with the west line of said quarter, quarter, north $2^{\circ} 7' 40''$ west 150.00 feet, this being the point of beginning, thence continue with the gravel road north $2^{\circ} 7' 40''$ west

south 2° 7' 40" east 200.00 feet to an iron pin, thence west 653.40 feet to the point of beginning, containing 3.000 acres, more or less, and leaving 17 acres being conveyed by this conveyance.

Being the same real estate conveyed to Edward W. Runden and Linda K. Runden by Deed dated May 31, 1980, and recorded in Deed Record Q-8, page 139, in the office of the Recorder of Harrison County, Indiana.

Being subject to all easements, restrictions and rights of way of record.

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

I find the same in the name of **Linda K. Runden**, and am of the opinion she has a good merchantable title in and to the same, subject to the following liens and encumbrances, to-wit:

1. Current Taxes:

31-14-08-200-003.000-007 (2016 payable 2017) (17 ac)
Taxes are due in semi-annual installments; \$32.26 each installment.
The annual amount of tax is \$64.52.
Both installments are PAID.

The following property tax exemptions currently apply to this real estate: None.

The 2017 taxes due and payable in 2018 became a lien on January 1, 2017 however; the true amount of tax is unascertainable at this time.

The 2018 taxes due and payable in 2019 became a lien on January 1, 2018 however; the true amount of tax is unascertainable at this time.

2. Gas and Oil Lease to Quicksilver Resources, Inc., April 27, 2004, recorded April 28, 2004, as Instrument No. 200403884; Declaration of Pooling Unit, recorded November 3, 2004, as Instrument No. 200409798; Assignment, recorded November 9, 2007, as Instrument No. 200707565.
3. Easement to Harrison County REMC, dated June 27, 1980, recorded December 22, 1980, in Book Y-7, page 503.
4. Power of Attorney from Linda Keller Runden, Appointer to Edward W. Runden III, Appointee, dated March 22, 1996, recorded April 28, 2004, as Instrument No. 200403863.
5. Power of Attorney from Edward W. Runden III, Appointer to Linda Keller Runden,

6. Easement to East Harrison Water Co., Inc., dated July 1, 1970, recorded November 22, 1971, in U-6, page 619.

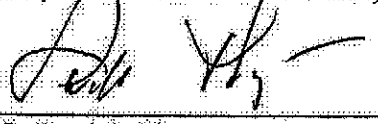
This examination does not cover those matters or defects in which an accurate survey would reveal nor those matters which an examination of the premises would reveal.

This title opinion issued by Simpson, Thompson, & Colin, LLC is issued to Beckort Auctions, LLC and shall not be distributed to or relied upon, for any purpose, by any third party.

Respectfully submitted,

SIMPSON, THOMPSON & COLIN, LLC

By: _____


G. Patrick Thompson
Attorney-at-Law

GPT/sg

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