



Filing Receipt

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Control Number - 53208
ItemNumber - 8

PUC DOCKET NO. 53208

PETITION BY FALCON PLACE SF, LTD,	§	PUBLIC UTILITY COMMISSION
FOR STREAMLINED EXPEDITED	§	
RELEASE FROM WATER CCN NO. 10088	§	OF TEXAS
HELD BY MOUNT ZION WATER	§	
SUPPLY CORPORATION	§	

FALCON PLACE SF, LTD'S RESPONSE TO ORDER NO. 2

TO THE PUBLIC UTILITY COMMISSION OF TEXAS:

Falcon Place SF, Ltd. ("Petitioner") hereby files this Response to Order No. 2. The Petitioner has met with the Staff of the Public Utility Commission of Texas ("Staff") to discuss the ownership of Clem Road, noted in Exhibit B of the deed from Mark G. Taylor and Jessica K. Taylor, Trustees of the M.G. & J.K. Taylor Living Trust to Falcon Place SF, LTD.¹ The Staff noted that Clem Road appears to be excepted from the conveyance in ownership and that the total acreage owned is 78.8 acres instead of 78.64 acres listed in the petition and affidavit. Staff requested that the Petitioner confirm ownership of the land beneath Clem Road and file a revised affidavit for 78.8 acres (Exhibit A attached hereto). Petitioner files the attached supplemental information on ownership so that Staff may file a recommendation regarding administrative completeness by April 7, 2022.

Petitioner owns the land conveyed from the M.G. & J.K. Taylor Living Trust, as well as the 8771 square feet of land located within Clem Road. This is evidenced by three documents: (1) the deed transferring the property from M.G. & J.K. Taylor Living Trust to Falcon Place, Ltd (Exhibit B attached hereto); (2) the Owner's Policy of Title Insurance (Exhibit C attached hereto); and (3) the detailed survey of the property (Exhibit D attached hereto). The deed transferring the property to Falcon Place, LTD transfers the entire property in fee simple to the

¹ See Falcon Place, Ltd.'s Petition to Amend Mount Zion Water Supply Corporation's Certificate of Convenience and Necessity No. 10088, p. 23 of Petition, Exhibit B to Deed No. 2

new owner. The carve out noted in Exhibit B of the deed is for warranty purposes and does not impact the conveyance of land associated within the boundaries of Clem Road. The Owner's Policy of Title Insurance insures the Falcon Place, LTD fee simple ownership of the entire property, and does not specifically except from coverage the road in question. The title company, in preparing the title policy, did not find any evidence that the road had been transferred in fee to the County or that Rockwall County has a right-of-way easement for the road. *See* Exhibit B. The detailed survey of that portion of the property in question identifies the road as 8,771 square feet within a publicly used roadway (Clem Road).

Petitioner respectfully requests that the Administrative Law Judge declare this Petition administratively complete, grant this Petition and issue an order under the authority of Section 13.2541 releasing the Property from water CCN No. 10088

Respectfully submitted,

WINSTEAD PC

By: /s/ Scott Eidman

Scott W. Eidman
State Bar No. 24078468
seidman@winstead.com

2728 N. Harwood Street
Suite 500
Dallas Texas 75201
Telephone: (214) 745-5484
Facsimile: (214) 745-5390

ATTORNEY FOR PETITIONER

CERTIFICATE OF SERVICE

I certify that this pleading was provided to all parties of record via electronic mail or regular mail on March 18, 2022 in accordance with the Order Suspending Rules, issued in Project No 50664.

/s/ Scott Eidman
Scott W. Eidman

EXHIBIT A

PETITION BY FALCON PLACE SF, LTD	§	PUBLIC UTILITY COMMISSION
FOR STREAMLINED EXPEDITED	§	
RELEASE FROM WATER CCN NO. 10088	§	OF TEXAS
HELD BY MOUNT ZION WATER	§	
SUPPLY CORPORATION	§	

AFFIDAVIT OF ADAM BUCZEK IN SUPPORT OF PETITION

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned notary, personally appeared Adam Buczek, the affiant, a person who is known to me. After administering an oath, the affiant testified that:

1. “My name is Adam Buczek, I am over the age of eighteen years, of sound mind, and am capable of making this affidavit. The facts stated in this affidavit are within my personal knowledge and are true and correct.


2. I am authorized to sign documents on behalf of Falcon Place SF, LTD, the owner of the 78.8 acres of land (the “Property”) in the above-captioned matter. The Property is located within the boundaries of water CCN No. 10088 issued to Mount Zion Water Supply Corporation.

3. The Property is located in Rockwall County, Texas, is over 25 acres in size, and consists of contiguous tracts of land. Attached to this Petition is Exhibit B, which is a true and correct copy of a map identifying the Property, its location, and the area of the CCN.

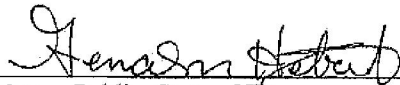
4. The Property is not receiving water or sewer service from Mount Zion Water Supply Corporation. Falcon Place SF, LTD, has not requested water or sewer service from Mount Zion WSC or paid any fees or charges to initiate or maintain water service, and there are no billing records or other documents indicating an existing account for the Property.

5. I request that the Public Utility Commission of Texas release this Property from water CCN No. 10088.”

FURTHER AFFIANT SAYETH NOT.


Adam Buczek

SWORN TO AND SUBSCRIBED TO BEFORE ME by Adam Buczek on
March 15, 2022


Notary Public, State of Texas

(SEAL)

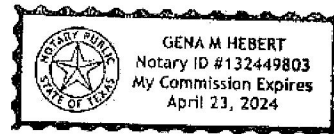


EXHIBIT B

20210000019714
07/22/2021 10:38:24 AM
DEED
Pg: 1/6

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF ROCKWALL §

Effective Date: July 21, 2021

Grantor: MARK G. TAYLOR AND JESSICA K. TAYLOR,
 TRUSTEES OF THE M.G. & J.K. TAYLOR LIVING
 TRUST, DATED DECEMBER 13, 2019

Grantor's Mailing Address: 237 Clem Road
 Rockwall, Rockwall County, Texas 75087

Grantee: FALCON PLACE SF, LTD., a Texas limited partnership

Grantee's Mailing Address: 8214 Westchester Drive, Suite 900
 Dallas, Dallas County, Texas 75225

Consideration: Ten Dollars (\$10.00) and other good and valuable
 consideration.

Property: That certain real property situated in Rockwall County,
 Texas, and being more particularly described on Exhibit
 "A" attached hereto and incorporated herein by reference
 for all purposes, together with, (i) all improvements located
 on the real property (the "Improvements"), (ii) all and
 singular the rights, benefits, privileges, easements,
 tenements, hereditaments, and appurtenances thereon or in
 anywise appertaining to the real property, (iii) all right,
 title, and interest of Grantor in and to all strips and gores
 and any land lying in the bed of any street, road or alley,
 open or proposed, adjoining the real property, and (iv) all
 right, title and interest of Grantor in and to all utilities and
 utility availability, sewage treatment capacity and water
 capacity which serves or will serve the real property (the
 "Property").

SPECIAL WARRANTY DEED - Page 1

BENCHMARK TITLE, LLC
2007 RANDALL STREET
DALLAS, TX 75201
GF# PL20-28214

Reservations from Conveyance: Grantor reserves for the benefit of Grantor and Grantor's successors and assigns forever, and does not convey to Grantee, any and all right, title or interest in or to all subsurface water, oil, gas, and minerals ("Reserved Minerals") of every kind and character, including, without limitation, coal, lignite coal, coal bed methane gas, sulfur, uranium and any other mineral substance in and under and that may be produced or otherwise extracted in any way from the Property, but specifically excluding those minerals that form a part of the surface or soil, such as building stone, sand, iron ore, gravel, uranium, coal lignite, shale, limestone, or caliche. Grantor, on behalf of Grantor and its successors and assigns, waives the right of ingress and egress and any other use of the surface of the Property for the purpose of mining, drilling, exploring, operating and developing for oil, gas and other minerals and removing same therefrom and other activities associated with its ownership of the Reserved Minerals in the Property. Nothing herein, however, restricts or prohibits the pooling of the Reserved Minerals with land other than the Property or the exploration or production of the Reserved Minerals by means of wells that are drilled on the Property but enter or bottom under the Property, provided that these operations (i) are located not less than six hundred feet from the boundary of the Property, and penetrate the Property no closer than one thousand feet (1000') below the surface, and (ii) in no manner interfere with the surface or subsurface support of any improvements constructed or to be constructed on the Property.

Exceptions to Conveyance and Warranty:

This conveyance, however, is made and accepted subject to the matters described on Exhibit "B" attached hereto and made a part hereof, to the extent the same are valid and existing and affect the Property without reimposing same (the "Permitted Encumbrances").

Grantor, for the Consideration and subject to the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and its successors to warrant and forever defend all and singular the Property conveyed by Grantor hereunder to Grantee and Grantee's successors and assigns against every person whomsoever lawfully claiming or to claim

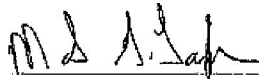
SPECIAL WARRANTY DEED - Page 2

the same or any part thereof, by, through, or under Grantor, but not otherwise, subject to the Permitted Encumbrances.

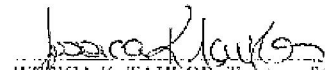
When the context requires, singular nouns, and pronouns include the plural.

EXECUTED on the date of acknowledgement, but to be effective the 21st day of July, 2021.

GRANTOR:



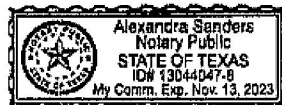
MARK G. TAYLOR, Trustee of the M.G. & J.K.
TAYLOR LIVING TRUST, DATED DECEMBER
13, 2019



JESSICA K. TAYLOR, Trustee of the M.G. & J.K.
TAYLOR LIVING TRUST, DATED DECEMBER
13, 2019

THE STATE OF TEXAS §
COUNTY OF Dallas §

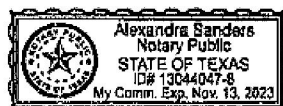
This instrument was acknowledged before me on the 21st day of July, 2021, by Mark G. Taylor, Trustee.




Notary Public, State of Texas

THE STATE OF TEXAS §
COUNTY OF Dallas §

This instrument was acknowledged before me on the 21st day of July, 2021, by Jessica K. Taylor, Trustee.




Notary Public, State of Texas

SPECIAL WARRANTY DEED - Page 3

EXHIBIT "A"

LEGAL DESCRIPTION

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 12.0 acre tract of land described in a deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 20200000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set at the northwest corner of said 12.0 acre tract and the most northerly northeast corner of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, O.P.R.C.T., being in the south line of a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, of the Deed Records of Rockwall County, Texas (D.R.C.T.), being in the approximate center of Clem Road (by use and occupation);

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 12.0 acre tract, the south lines of said McBee tract and Tract 15 of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas, and along said approximate center of Clem Road, a distance of 497.05 feet to a magnail set at the northeast corner of said 12.0 acre tract and the northwest corner of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, departing the south line of said Tract 15 and said approximate center of Clem Road, with the east line of said 12.0 acre tract and the west line of said Stevenson tract, a distance of 989.15 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said 12.0 acre tract, and the most easterly northeast corner of said 26.012 acre tract;

THENCE South 88 degrees 32 minutes 08 seconds West, departing the west line of said Stevenson tract, with the south line of said 12.0 acre tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said 12.0 acre tract, being an interior corner of said 26.012 acre tract;

THENCE North 05 degrees 01 minute 12 seconds East, with the west line of said 12.0 acre tract and an east line of said 26.012 acre tract, a distance of 597.75 feet to a steel fence post;

THENCE North 04 degrees 32 minutes 42 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 113.32 feet to a steel fence post;

SPECIAL WARRANTY DEED - Page 4

THENCE North 00 degrees 49 minutes 20 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 284.30 feet to the POINT OF BEGINNING and containing 11.9983 acres of land, of which a portion lies within a publicly used roadway (Clem Road).

SPECIAL WARRANTY DEED - Page 5

EXHIBIT "B"

EXCEPTIONS TO CONVEYANCE AND WARRANTY

1. Any portion of the subject property lying within the boundaries of any road or roadway, public or private, including Clem Road, as shown on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.
2. Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.
3. Telephone pedestal near north property line, as shown on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.

Electronically Filed and Recorded
Official Public Records
Jennifer Fogg, County Clerk
Rockwall County, Texas
07/22/2021 10:38:24 AM
Fee: \$46.00
20210000019714



Jennifer Fogg

EXHIBIT C

Owner's Policy Of Title Insurance

Issued by OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY



Policy Number: **TO-08159017** File Number: **PL21-30188**

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.


COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
 - (a) A defect in the Title caused by:
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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.
 - (d) Any statutory or constitutional mechanic's, contractor's, or materialman's lien for labor or materials having its inception on or before Date of Policy.
3. Lack of good and indefeasible Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to:
 - (a) the occupancy, use or enjoyment of the Land;
 - (b) the character, dimensions or location of any improvement erected on the Land;
 - (c) subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.

Issued through the Office of:
Policy Issued by:
BENCHMARK TITLE, LLC
2007 RANDALL ST.
DALLAS, TX 75201
PHONE: (214) 485-8650

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111


Authorized Conservator

ORT Form T-1
Owner Policy of Title Insurance
Effective 1-3-2014

By  President

Attest  Secretary

IMPORTANT NOTICE

To obtain information or make a complaint:

You may contact:

Policy Issuer:
BENCHMARK TITLE, LLC
2007 RANDALL ST
DALLAS, TX 75201
PHONE: (214) 485-8650

You may call Old Republic National Title Insurance Company's toll-free telephone number for information or to make a complaint at:

(888) 678-1700

You may also write to Old Republic National Title Insurance Company at:

777 Post Oak Boulevard, Suite 240
Houston, Texas 77056
Attn: Claims Department

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

(800) 252-3439

You may write the Texas Department of Insurance:

P. O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact the Old Republic National Title Insurance Company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener información o para someter una queja

Puede comunicarse con su

Policy Issuer:
BENCHMARK TITLE, LLC
2007 RANDALL ST
DALLAS, TX 75201
PHONE: (214) 485-8650

Usted puede llamar al número de teléfono gratis de Old Republic National Title Insurance Company para información o para someter una queja al:

(888) 678-1700

Usted también puede escribir a Old Republic National Title Insurance Company:

777 Post Oak Boulevard, Suite 240
Houston, Texas 77056
Attn: Claims Department

Puede comunicarse con el Departamento de Seguros de Texas para obtener información acerca de compañías, coberturas, derechos o quejas al:

(800) 252-3439

Puede escribir al Departamento de Seguros de Texas:

P. O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS: Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con Old Republic National Title Insurance Company primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA: Este aviso es solo para propósito de información y no se convierte en parte o condición del documento adjunto.

OWNER'S POLICY OF TITLE INSURANCE (Form T-1)

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Name and Address of Title Insurance Company:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
400 Second Avenue South, Minneapolis, Minnesota 55401

File No.: **PL21-30188**

Policy No.: **TO-08159017**

Issued with Policy No.: **TL-08693167**

Address for Reference only: **427 Clem Road, Rockwall, TX**

Amount of Insurance: **\$3,466,000.00**

Premium: **\$16,253.00**

Date of Policy: **August 9, 2021, at 02:04 pm**

1. Name of Insured: **Falcon Place SF, Ltd., a Texas limited partnership**
2. The estate or interest in the Land that is insured by this policy is: **Fee Simple**
3. Title is insured as vested in: **Falcon Place SF, Ltd., a Texas limited partnership**
4. The land referred to in this policy is described as follows:

SEE ATTACHED EXHIBIT "A"

EXHIBIT "A"

Tract 1:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 12.0 acre tract of land described in a deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 2020000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set at the northwest corner of said 12.0 acre tract and the most northerly northeast corner of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, O.P.R.R.C.T., being in the south line of a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the approximate center of Clem Road (by use and occupation);

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 12.0 acre tract, the south lines of said McBee tract and Tract 15 of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas, and along said approximate center of Clem Road, a distance of 497.05 feet to a magnail set at the northeast corner of said 12.0 acre tract and the northwest corner of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, departing the south line of said Tract 15 and said approximate center of Clem Road, with the east line of said 12.0 acre tract and the west line of said Stevenson tract, a distance of 989.15 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said 12.0 acre tract, and the most easterly northeast corner of said 26.012 acre tract;

THENCE South 88 degrees 32 minutes 08 seconds West, departing the west line of said Stevenson tract, with the south line of said 12.0 acre tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said 12.0 acre tract, being and interior corner of said 26.012 acre tract;

THENCE North 05 degrees 01 minute 12 seconds East, with the west line of said 12.0 acre tract and an east line of said 26.012 acre tract, a distance of 597.75 feet to a steel fence post;

THENCE North 04 degrees 32 minutes 42 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 113.32 feet to a steel fence post;

THENCE North 00 degrees 49 minutes 20 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 284.30 feet to the POINT OF BEGINNING and containing 11.9983 acres of land, of which 8,771 square feet lie within a publicly used roadway (Clem Road).

Tract 2:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set the northwest corner of said 26.012 acre tract and the southwest corner of a tract of land described in a deed to Jerry F. Fisher, recorded in Volume 3060, Page 140, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the easterly line of F.M. 1141 (80 feet width right-of-way), also being in the approximate center of Clem Road (by use and occupation), from which a found magnail bears South 24 degrees 31 minutes 32 seconds West, a distance of 3.01 feet;

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 26.012 acre tract and the south lines of said Fisher tract and a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, D.R.R.C.T., and along said approximate center of Clem Road, a distance of 532.46 feet to a magnail set at the most northerly northeast corner of said 26.012 acre tract and the northwest corner of a tract of land described in deed to Mark G.

Taylor and Jessica K. Taylor, recorded in Instrument No. 2020000001599, O.P.R.R.C.T.;

THENCE South 00 degrees 49 minutes 20 seconds West, departing the south line of said McBee tract and said approximate center of Clem Road, with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 284.30 feet to a steel fence post;

THENCE South 04 degrees 32 minutes 42 seconds West, continuing with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 113.32 feet to steel fence post;

THENCE South 05 degrees 01 minute 12 seconds West, continuing with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 597.75 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said Taylor tract, being an interior corner of said 26.012 acre tract;

THENCE North 88 degrees 32 minutes 08 seconds East, with the south line of said Taylor tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said Taylor tract and the most easterly northeast corner of said 26.012 acre tract, being in the west line of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, with an east line of said 26.012 acre tract and the west line of said Stevenson tract, a distance of 334.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southeast corner of said 26.012 acre tract, the southwest corner of said Stevenson tract, the northwest corner of Maytona Ranch Estates, an addition to Rockwall County, Texas, recorded in Cabinet B, Page 78, of the Map Records of Rockwall County, Texas (M.R.R.C.T.), and the northeast corner of Meadowview Ranch Estates, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 253, M.R.R.C.T., from which a 3/8-inch iron rod found bears North 57 degrees 35 minutes 26 seconds East, a distance of 4.47 feet;

THENCE South 88 degrees 40 minutes 07 seconds West, with the south line of said 26.012 acre tract and the north line of said Meadowview Ranch Estates, a distance of 510.65 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 89 degrees 25 minutes 48 seconds West, continuing with the south line of said 26.012 acre tract and the north line of said Meadowview Ranch Estates, a distance of 778.01 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southwest corner of said 26.012 acre tract and the northwest corner of said Meadowview Ranch Estates, being in said easterly line of F.M. 1141, from which a found 5/8-inch iron (bent) rod bears North 87 degrees 45 minutes 50 seconds East, a distance of 3.13 feet;

THENCE North 00 degrees 35 minutes 35 seconds West, with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, a distance of 811.47 feet to a 1/2-inch iron rod (controlling monument) found at the point of curvature of a curve to the right, having a radius of 533.14 feet and a central angle of 39 degrees 09 minutes 00 seconds;

THENCE continuing with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, with said curve to the right, an arc distance of 364.29 feet (Chord Bearing North 18 degrees 58 minutes 55 seconds East - 357.25 feet) to the point of tangency, from which a found 1" iron rod bears South 48 degrees 34 minutes 47 seconds East - 0.90 feet;

THENCE North 38 degrees 33 minutes 25 seconds East, with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, a distance of 218.04 feet to the POINT OF BEGINNING and containing 26.0275 acres of land, of which 9,832 square feet lie within a publicly used roadway (Clem Road).

Tract 3:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being part of a called 20.83 acre tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnall set at the northwest corner of said 20.83 acre tract and the northeast corner of a tract of land described in deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 2020000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being in the south line of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas (M.R.R.C.T.), also being in the approximate center of Clem Road (by use and occupation);

THENCE North 89 degrees 10 minutes 09 seconds East, with the north line of said Stevenson tract, the south line of said J.L.

Peoples Subdivision and said approximate center of Clem Road, at a distance of 519.81 feet passing the southeast corner of said J.L. Peoples Subdivision and the southwest corner of a tract of land described in a deed to Karl Daniel Erwin, Trustee of Sub-Trust A of the Karl W. Erwin Family Trust, recorded in Volume 6424, Page 27, D.R.R.C.T., continuing for a total distance of 685.32 feet to a magnail set at the northeast corner of said Stevenson tract and the northwest corner of a tract of land described in a deed to Gordon C. Fogg, recorded in Volume 145, Page 21, D.R.R.C.T.;

THENCE South 00 degrees 46 minutes 35 seconds East, departing the south line of said Erwin tract and said approximate center of Clem Road, with the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 311.82 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 11 minutes 18 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 255.02 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 01 degree 48 minutes 42 seconds East, a distance of 171.90 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 88 degrees 11 minutes 18 seconds East, a distance of 251.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the east line of said Stevenson tract and the west line of said Fogg tract;

THENCE South 00 degrees 46 minutes 35 seconds East, a distance of 835.09 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 54 minutes 00 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, at a distance of 158.62 feet passing the northeast corner of Maytona Ranch Estates, an addition to Rockwall County Texas, recorded in Cabinet B, Page 78, M.R.R.C.T., continuing with the north line of said Maytona Ranch Estates for a total distance of 687.73 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the west line of said Stevenson tract and the east line of tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 2016000021465, O.P.R.R.C.T.;

THENCE North 00 degrees 40 minutes 21 seconds West, with the west line of said Stevenson tract and the east line of said Vasundhara and Freeman tract, at a distance of 332.92 feet passing a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at a northeast corner of said Vasundhara and Freeman tract and the southeast corner of said Taylor tract, continuing for a total distance of 1,322.07 feet to the POINT OF BEGINNING and containing 19.8105 acres of land, of which 13,707 square feet lie within a publicly used roadway (Clem Road).

TRACT 4:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being part of a called 20.83 acre tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the east line of said Stevenson tract and the west line of a tract of land described in deed to Gordon C. Fogg, recorded in Volume 145, Page 21, D.R.R.C.T., being South 00 degrees 46 minutes 35 seconds East, a distance of 311.82 feet from the northeast corner of said Stevenson tract and the northwest corner of said Fogg tract;

THENCE South 00 degrees 46 minutes 35 seconds East, with the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 171.93 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 11 minutes 18 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 251.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 01 degree 48 minutes 42 seconds West, a distance of 171.90 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 88 degrees 11 minutes 18 seconds East, a distance of 255.02 feet to the POINT OF BEGINNING and containing 1.000 acres of land.

The Company is prohibited from insuring the area or quantity of the land described herein. Therefore, the Company does not represent that the acreage or square footage calculations are correct. References to quantity are for informational purposes only.

OWNER'S POLICY OF TITLE INSURANCE (Form T-1)

Issued by

Old Republic National Title Insurance Company

SCHEDULE B

File No.: PL21-30188

Policy No.: TO-08159017

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of the terms and conditions of the leases and easements, if any, shown in Schedule A, and the following matters:

1. The following restrictive covenants of record itemized below (the Company must either insert specific recording data or delete this exception):

Item 1 of Schedule B is hereby deleted in its entirety.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any, of any spouse of any Insured.
4. Any titles or rights asserted by anyone, including but not limited to, persons, the public, corporations, governments or other entities,
 - (a) to tidelands, or lands comprising the shores or beds of navigable or parential rivers and streams, lakes, bays, gulfs or oceans, or
 - (b) to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - (c) to filled-in lands, or artificial islands, or
 - (d) to statutory water rights, including riparian rights, or
 - (e) to the area extending from the line of mean low tide to the line of vegetation, or the right of access to that area or easement along and across that area.
5. Standby fees, taxes and assessments by any taxing authority for the year 2021, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.

6. The following matters and all terms of the documents creating or offering evidence of the matters (The Company must insert matters or delete this exception):

- a. **Deed of Trust, Security Agreement, Financing Statement, and Assignment of Rents executed by Falcon Place SF, Ltd., a Texas limited partnership to Mark Crawford, Trustee, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021527, Official Public Records, Rockwall County, Texas, securing Simmons Bank, an Arkansas state bank, in the payment of one Note of even date therewith in the principal sum of \$2,599,500.00.**

- b. **Any portion of the subject property lying within the boundaries being in Clem Road (Tract 3)**

Tract 1:

- c. **Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.**

- d. Unrecorded Residential Lease dated July 21, 2021 by and between Falcon Place SF, Ltd., a Texas limited partnership, as landlord, and Mark G. Taylor and Jessica K. Taylor, as tenant. (Tract 1)

Tract 2:

- e. Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.
- f. Right of Way Easement executed by Avice F. Johnston to the State of Texas, dated October 24, 1950, filed October 27, 1950, recorded in Volume 46, Page 575, Deed Records, Rockwall County, Texas; and shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.
- g. Right-of-Way Easement executed by Avice F. Johnston to Mt. Zion Water Supply Corporation, dated October 24, 1967, filed April 23, 1968, recorded in Volume 82, Page 378, Deed Records, Rockwall County, Texas; and shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.
- h. Covenants, terms, and conditions of that certain Development Agreement by and between the City of Rockwall, Texas and Glen D. Walker, dated November 12, 2008, filed February 10, 2009, recorded in Volume 5692, Page 251, Official Public Records, Rockwall County, Texas.
- i. The following, as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021:

Fire hydrants near north property line,
Telephone pedestal near north property line, and
Encroachment/Protrusion of fences over south property line.

Tract 3 and 4:

- j. Terms, provisions and conditions of that certain Development Agreement by and between the City of Rockwall, Texas and Allen G. Stevenson Et Ux, dated January 3, 2011, filed February 10, 2011, recorded under Clerk's File No. 2011-00445924, Official Public Records, Rockwall County, Texas.
 - k. The following as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021:
- Rights of third parties in and to said gravel drive and concrete walk; (Tracts 3 and 4) and
Protrusion of steel building over the south property line. (Tract 4)
- l. Terms, conditions and restrictions contained in Development Agreement by and between City of Rockwall, Allen and Lisa Stevenson, and Skorburg Retail Corporation, filed July 07, 2021, recorded under Clerk's File 20210000018308, Official Public Records, Rockwall County, Texas.
 - m. Unrecorded Residential Lease dated July __, 2021 by and between Falcon Place SF, Ltd., a Texas limited partnership, as landlord, and Allen G. Stevenson and Lisa Marie Stevenson, as tenant. (Tracts 3 and 4)

- n. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed from Mark G. Taylor and Jessica K. Taylor, Trustees of the M.G. & J.K. Taylor Living Trust dated December 9, 2019, to Falcon Place SF, Ltd., a Texas limited partnership, dated July 21, 2021, filed July 22, 2021, recorded under Clerk's File No. 20210000019714, Official Public Records, County, Texas, which document includes the following language "Grantor on behalf of Grantor and its successors and assigns waives the right of ingress and egress and any other use of the surface of the Property for the purpose of mining, drilling, exploring, operating and developing for oil, gas and other minerals and removing same therefrom and other activities associated with its ownership of the Reserved Minerals in the Property". Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S). (Tract 1)
- o. Any portion of the subject property lying within the boundaries being in Clem Road, as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Bahdasaro, RPLS No. 5504, dated May 19, 2014, last revised July 19, 2021. (Tract 3)
- p. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed with Vendor's Lien from Allen G. Stevenson and wife, Lisa Marie Stevenson, to Falcon Place SF, Ltd., a Texas limited partnership, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021524, Official Public Records, Rockwall County, Texas, as corrected in Special Warranty Deed with Vendor's Lien recorded under Clerk's File No. 20210000022767, Official Public Records, Rockwall County, Texas. Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S).
- q. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed with Vendor's Lien from Allen G. Stevenson and wife, Lisa Marie Stevenson, to Falcon Place SF, Ltd., a Texas limited partnership, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021525, Official Public Records, Rockwall County, Texas. Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S).
- r. Section 14 of the Conditions of this Policy is hereby deleted.

Countersigned
Benchmark Title, LLC

By:  _____

7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without knowledge.
 9. Title being vested other than as stated in Schedule A or being defective:
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency or similar creditors' rights laws by reason of the failure of its recording in the Public Records:
 - (i) to be timely; or
 - (ii) to impart notice of its existence to a purchaser for value or a judgment or lien creditor.
 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
- The Company will also pay the costs, attorneys' fees and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to:
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions or location of any improvement erected on the Land;
 - (iii) subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1 (a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1 (b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the Insured Claimant;
 - (b) not known to the Company, not recorded in the Public Records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (c) resulting in no loss or damage to the Insured Claimant;
- (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 5 and 10); or
- (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
6. The refusal of any person to purchase, lease or lend money on the estate or interest covered hereby in the land described in Schedule A because of Unmarketable Title.

CONDITIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "Amount of Insurance": the amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company or other similar legal entity.
- (d) "Insured": the Insured named in Schedule A.
 - (i) The term "Insured" also includes:
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution or reorganization;
 - (C) successors to an Insured by its conversion to another kind of entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title;
 - (E) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

- (2) If the grantee wholly owns the named Insured.
- (3) If the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
- (4) If the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
- (ii) With regard to (A), (B), (C) and (D) (overriding, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": an Insured claiming loss or damage.
- (f) "Knowledge" or "Known": actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": the land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": the estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) below, or (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured Claimant to

provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

When, after the Date of the Policy, the Insured notifies the Company as required herein of a lien, encumbrance, adverse claim or other defect in Title insured by this policy that is not excluded or excepted from the coverage of this policy, the Company shall promptly investigate the charge to determine whether the lien, encumbrance, adverse claim or defect or other matter is valid and not barred by law or statute. The Company shall notify the Insured in writing, within a reasonable time, of its determination as to the validity or invalidity of the Insured's claim or charge under the policy. If the Company concludes that the lien, encumbrance, adverse claim or defect is not covered by this policy, or was otherwise addressed in the closing of the transaction in connection with which this policy was issued, the Company shall specifically advise the Insured of the reasons for its determination. If the Company concludes that the lien, encumbrance, adverse claim or defect is valid, the Company shall take one of the following actions:

- (i) institute the necessary proceedings to clear the lien, encumbrance, adverse claim or defect from the Title as insured;
- (ii) indemnify the Insured as provided in this policy;
- (iii) upon payment of appropriate premium and charges therefore, issue to the Insured Claimant or to a subsequent owner, mortgagee or holder of the estate or interest in the Land insured by this policy, a policy of title insurance without exception for the lien, encumbrance, adverse claim or defect, said policy to be in an amount equal to the current value of the Land or, if a loan policy, the amount of the loan;
- (iv) indemnify another title insurance company in connection with its issuance of a policy(ies) of title insurance without exception for the lien, encumbrance, adverse claim or defect;
- (v) secure a release or other document discharging the lien, encumbrance, adverse claim or defect; or
- (vi) undertake a combination of (i) through (v) herein.

4. PROOF OF LOSS.

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. *DEFENSE AND PROSECUTION OF ACTIONS.*

- (a) Upon written request by the Insured, and subject to the options contained in Sections 3 and 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Sections 3 and 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. *DUTY OF INSURED CLAIMANT TO COOPERATE.*

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company a reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes,

and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all of those records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. *OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.*

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.
 - (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
 - (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay. Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of:
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 3 or 5 and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by 10%, and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY.

- (a) If the Company establishes the Title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the Land, all as insured, or takes action in accordance with Section 3 or 7, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS.

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION.

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to in a policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim, shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not:
 - (i) modify any of the terms and provisions of the policy,

- (ii) modify any prior endorsement;
- (iii) extend the Date of Policy or
- (iv) increase the Amount of Insurance.

Each Commitment, endorsement or other form, or provision in the Schedules to this policy that refers to a term defined in Section 1 of the Conditions shall be deemed to refer to the term regardless of whether the term is capitalized in the Commitment, endorsement or other form, or Schedule. Each Commitment, endorsement or other form, or provision in the Schedules that refers to the Conditions and Stipulations shall be deemed to refer to the Conditions of this policy.

16. SEVERABILITY.

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid and all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM.

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured, and in interpreting and enforcing the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of laws principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT.

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at 777 Post Oak Blvd., Ste. 240, Houston, Texas 77056.

FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL: 1-888-678-1700

[illegible]

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF ROCKWALL §

Effective Date: July 21, 2021

Grantor: MARK G. TAYLOR AND JESSICA K. TAYLOR,
 TRUSTEES OF THE M.G. & J.K. TAYLOR LIVING
 TRUST, DATED DECEMBER 13, 2019

Grantor's Mailing Address: 237 Clem Road
 Rockwall, Rockwall County, Texas 75087

Grantee: FALCON PLACE SF, LTD., a Texas limited partnership

Grantee's Mailing Address: 8214 Westchester Drive, Suite 900
 Dallas, Dallas County, Texas 75225

Consideration: Ten Dollars (\$10.00) and other good and valuable
 consideration.

Property: That certain real property situated in Rockwall County,
 Texas, and being more particularly described on Exhibit
 "A" attached hereto and incorporated herein by reference
 for all purposes, together with, (i) all improvements located
 on the real property (the "Improvements"), (ii) all and
 singular the rights, benefits, privileges, easements,
 tenements, hereditaments, and appurtenances thereon or in
 anywise appertaining to the real property, (iii) all right,
 title, and interest of Grantor in and to all strips and gores
 and any land lying in the bed of any street, road or alley,
 open or proposed, adjoining the real property, and (iv) all
 right, title and interest of Grantor in and to all utilities and
 utility availability, sewage treatment capacity and water
 capacity which serves or will serve the real property (the
 "Property").

Reservations from Conveyance:

Grantor reserves for the benefit of Grantor and Grantor's successors and assigns forever, and does not convey to Grantee, any and all right, title or interest in or to all subsurface water, oil, gas, and minerals ("Reserved Minerals") of every kind and character, including, without limitation, coal, lignite coal, coal bed methane gas, sulfur, uranium and any other mineral substance in and under and that may be produced or otherwise extracted in any way from the Property, but specifically excluding those minerals that form a part of the surface or soil, such as building stone, sand, iron ore, gravel, uranium, coal lignite, shale, limestone, or caliche. Grantor, on behalf of Grantor and its successors and assigns, waives the right of ingress and egress and any other use of the surface of the Property for the purpose of mining, drilling, exploring, operating and developing for oil, gas and other minerals and removing same therefrom and other activities associated with its ownership of the Reserved Minerals in the Property. Nothing herein, however, restricts or prohibits the pooling of the Reserved Minerals with land other than the Property or the exploration or production of the Reserved Minerals by means of wells that are drilled on the Property but enter or bottom under the Property, provided that these operations (i) are located not less than six hundred feet from the boundary of the Property, and penetrate the Property no closer than one thousand feet (1000') below the surface, and (ii) in no manner interfere with the surface or subsurface support of any improvements constructed or to be constructed on the Property.

Exceptions to Conveyance
and Warranty:

This conveyance, however, is made and accepted subject to the matters described on **Exhibit "B"** attached hereto and made a part hereof, to the extent the same are valid and existing and affect the Property without reimposing same (the "Permitted Encumbrances").

Grantor, for the Consideration and subject to the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and its successors to warrant and forever defend all and singular the Property conveyed by Grantor hereunder to Grantee and Grantee's successors and assigns against every person whomsoever lawfully claiming or to claim

the same or any part thereof, by, through, or under Grantor, but not otherwise, subject to the Permitted Encumbrances.

When the context requires, singular nouns, and pronouns include the plural.

EXECUTED on the date of acknowledgement, but to be effective the 21st day of July, 2021.

GRANTOR:



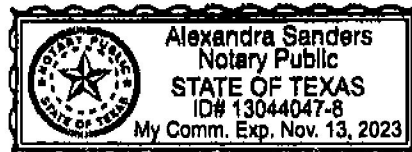
MARK G. TAYLOR, Trustee of the M.G. & J.K.
TAYLOR LIVING TRUST, DATED DECEMBER
13, 2019



JESSICA K. TAYLOR, Trustee of the M.G. & J.K.
TAYLOR LIVING TRUST, DATED DECEMBER
13, 2019

THE STATE OF TEXAS §
 §
COUNTY OF Dallas §

This instrument was acknowledged before me on the 21st day of July, 2021, by Mark G. Taylor, Trustee.


Notary Public, State of Texas

THE STATE OF TEXAS §
 §
COUNTY OF Dallas §

This instrument was acknowledged before me on the 21st day of July, 2021, by Jessica K. Taylor, Trustee.

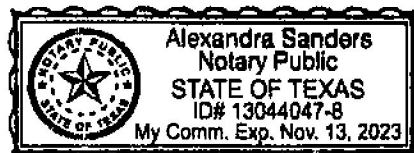

Notary Public, State of Texas

EXHIBIT "A"

LEGAL DESCRIPTION

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 12.0 acre tract of land described in a deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 20200000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set at the northwest corner of said 12.0 acre tract and the most northerly northeast corner of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, O.P.R.R.C.T., being in the south line of a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the approximate center of Clem Road (by use and occupation);

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 12.0 acre tract, the south lines of said McBee tract and Tract 15 of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas, and along said approximate center of Clem Road, a distance of 497.05 feet to a magnail set at the northeast corner of said 12.0 acre tract and the northwest corner of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, departing the south line of said Tract 15 and said approximate center of Clem Road, with the east line of said 12.0 acre tract and the west line of said Stevenson tract, a distance of 989.15 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said 12.0 acre tract, and the most easterly northeast corner of said 26.012 acre tract;

THENCE South 88 degrees 32 minutes 08 seconds West, departing the west line of said Stevenson tract, with the south line of said 12.0 acre tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said 12.0 acre tract, being and interior corner of said 26.012 acre tract;

THENCE North 05 degrees 01 minute 12 seconds East, with the west line of said 12.0 acre tract and an east line of said 26.012 acre tract, a distance of 597.75 feet to a steel fence post;

THENCE North 04 degrees 32 minutes 42 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 113.32 feet to a steel fence post;

THENCE North 00 degrees 49 minutes 20 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 284.30 feet to the POINT OF BEGINNING and containing 11.9983 acres of land, of which a portion lies within a publicly used roadway (Clem Road).

EXHIBIT "B"

EXCEPTIONS TO CONVEYANCE AND WARRANTY

1. Any portion of the subject property lying within the boundaries of any road or roadway, public or private, including Clem Road, as shown on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.
2. Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.
3. Telephone pedestal near north property line, as shown on survey dated May 2021 prepared by Patrick J. Baldasaro, Registered Professional Land Surveyor No. 5504.

Electronically Filed and Recorded
Official Public Records
Jennifer Fogg, County Clerk
Rockwall County, Texas
07/22/2021 10:38:24 AM
Fee: \$46.00
20210000019714



Owner's Policy Of Title Insurance

Issued by OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY



Policy Number: **TO-08159017**

File Number: **PL21-30188**

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from:
 - (a) A defect in the Title caused by:
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) 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.
 - (d) Any statutory or constitutional mechanic's, contractor's, or materialman's lien for labor or materials having its inception on or before Date of Policy.
3. Lack of good and indefeasible Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to:
 - (a) the occupancy, use or enjoyment of the Land;
 - (b) the character, dimensions or location of any improvement erected on the Land;
 - (c) subdivision of land; or
 - (d) environmental protectionif a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.

Issued through the Office of:

Policy Issuer:
BENCHMARK TITLE, LLC
2007 RANDALL ST
DALLAS, TX 75201
PHONE: (214) 485-8650

Authorized Countersignatory

ORT Form T-1
Owner Policy of Title Insurance
Effective 1-3-2014

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

400 Second Avenue South, Minneapolis, Minnesota 55401

(612) 371-1111

By

President

Attest

Secretary

IMPORTANT NOTICE

To obtain information or make a complaint:

You may contact:

Policy Issuer:
BENCHMARK TITLE, LLC
2007 RANDALL ST
DALLAS, TX 75201
PHONE: (214) 485-8650

You may call Old Republic National Title Insurance Company's toll-free telephone number for information or to make a complaint at:

(888) 678-1700

You may also write to Old Republic National Title Insurance Company at:

777 Post Oak Boulevard, Suite 240
Houston, Texas 77056
Attn: Claims Department

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

(800) 252-3439

You may write the Texas Department of Insurance:

P. O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact the Old Republic National Title Insurance Company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener informacion o para someter una queja:

Puede comunicarse con su:

Policy Issuer:
BENCHMARK TITLE, LLC
2007 RANDALL ST
DALLAS, TX 75201
PHONE: (214) 485-8650

Usted puede llamar al numero de telefono gratis de Old Republic National Title Insurance Company para informacion o para someter una queja al:

(888) 678-1700

Usted tambien puede escribir a Old Republic National Title Insurance Company:

777 Post Oak Boulevard, Suite 240
Houston, Texas 77056
Attn: Claims Department

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companies, coberturas, derechos o quejas al:

(800) 252-3439

Puede escribir al Departamento de Seguros de Texas:

P. O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS: Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con Old Republic National Title Insurance Company primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA: Este aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.

OWNER'S POLICY OF TITLE INSURANCE (Form T-1)

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Name and Address of Title Insurance Company:

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
400 Second Avenue South, Minneapolis, Minnesota 55401

File No.: **PL21-30188**

Policy No.: **TO-08159017**

Issued with Policy No.: **TL-08693167**

Address for Reference only: **427 Clem Road, Rockwall, TX**

Amount of Insurance: **\$3,466,000.00**

Premium: **\$16,253.00**

Date of Policy: **August 9, 2021, at 02:04 pm**

1. Name of Insured: **Falcon Place SF, Ltd., a Texas limited partnership**
2. The estate or interest in the Land that is insured by this policy is: **Fee Simple**
3. Title is insured as vested in: **Falcon Place SF, Ltd., a Texas limited partnership**
4. The land referred to in this policy is described as follows:

SEE ATTACHED EXHIBIT "A"

EXHIBIT "A"

Tract 1:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 12.0 acre tract of land described in a deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 20200000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set at the northwest corner of said 12.0 acre tract and the most northerly northeast corner of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, O.P.R.R.C.T., being in the south line of a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the approximate center of Clem Road (by use and occupation);

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 12.0 acre tract, the south lines of said McBee tract and Tract 15 of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas, and along said approximate center of Clem Road, a distance of 497.05 feet to a magnail set at the northeast corner of said 12.0 acre tract and the northwest corner of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, departing the south line of said Tract 15 and said approximate center of Clem Road, with the east line of said 12.0 acre tract and the west line of said Stevenson tract, a distance of 989.15 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said 12.0 acre tract, and the most easterly northeast corner of said 26.012 acre tract;

THENCE South 88 degrees 32 minutes 08 seconds West, departing the west line of said Stevenson tract, with the south line of said 12.0 acre tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said 12.0 acre tract, being and interior corner of said 26.012 acre tract;

THENCE North 05 degrees 01 minute 12 seconds East, with the west line of said 12.0 acre tract and an east line of said 26.012 acre tract, a distance of 597.75 feet to a steel fence post;

THENCE North 04 degrees 32 minutes 42 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 113.32 feet to a steel fence post;

THENCE North 00 degrees 49 minutes 20 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 284.30 feet to the POINT OF BEGINNING and containing 11.9983 acres of land, of which 8,771 square feet lie within a publicly used roadway (Clem Road).

Tract 2:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set the northwest corner of said 26.012 acre tract and the southwest corner of a tract of land described in a deed to Jerry F. Fisher, recorded in Volume 3060, Page 140, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the easterly line of F.M. 1141 (80 feet width right-of-way), also being in the approximate center of Clem Road (by use and occupation), from which a found magnail bears South 24 degrees 31 minutes 32 seconds West, a distance of 3.01 feet;

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 26.012 acre tract and the south lines of said Fisher tract and a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, D.R.R.C.T., and along said approximate center of Clem Road, a distance of 532.46 feet to a magnail set at the most northerly northeast corner of said 26.012 acre tract and the northwest corner of a tract of land described in deed to Mark G.

Taylor and Jessica K. Taylor, recorded in Instrument No. 20200000001599, O.P.R.R.C.T.;

THENCE South 00 degrees 49 minutes 20 seconds West, departing the south line of said McBee tract and said approximate center of Clem Road, with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 284.30 feet to a steel fence post;

THENCE South 04 degrees 32 minutes 42 seconds West, continuing with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 113.32 feet to steel fence post;

THENCE South 05 degrees 01 minute 12 seconds West, continuing with an east line of said 26.012 acre tract and the west line of said Taylor tract, a distance of 597.75 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said Taylor tract, being an interior corner of said 26.012 acre tract;

THENCE North 88 degrees 32 minutes 08 seconds East, with the south line of said Taylor tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said Taylor tract and the most easterly northeast corner of said 26.012 acre tract, being in the west line of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, with an east line of said 26.012 acre tract and the west line of said Stevenson tract, a distance of 334.00 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southeast corner of said 26.012 acre tract, the southwest corner of said Stevenson tract, the northwest corner of Maytona Ranch Estates, an addition to Rockwall County, Texas, recorded in Cabinet B, Page 78, of the Map Records of Rockwall County, Texas (M.R.R.C.T.), and the northeast corner of Meadowview Ranch Estates, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 253, M.R.R.C.T., from which a 3/8-inch iron rod found bears North 57 degrees 35 minutes 26 seconds East, a distance of 4.47 feet;

THENCE South 88 degrees 40 minutes 07 seconds West, with the south line of said 26.012 acre tract and the north line of said Meadowview Ranch Estates, a distance of 510.65 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 89 degrees 25 minutes 48 seconds West, continuing with the south line of said 26.012 acre tract and the north line of said Meadowview Ranch Estates, a distance of 778.01 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set at the southwest corner of said 26.012 acre tract and the northwest corner of said Meadowview Ranch Estates, being in said easterly line of F.M. 1141, from which a found 5/8-inch iron (bent) rod bears North 87 degrees 45 minutes 50 seconds East, a distance of 3.13 feet;

THENCE North 00 degrees 35 minutes 35 seconds West, with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, a distance of 811.47 feet to a 1/2-inch iron rod (controlling monument) found at the point of curvature of a curve to the right, having a radius of 533.14 feet and a central angle of 39 degrees 09 minutes 00 seconds;

THENCE continuing with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, with said curve to the right, an arc distance of 364.29 feet (Chord Bearing North 18 degrees 58 minutes 55 seconds East - 357.25 feet) to the point of tangency, from which a found 1" iron rod bears South 48 degrees 34 minutes 47 seconds East - 0.90 feet;

THENCE North 38 degrees 33 minutes 25 seconds East, with the west line of said 26.012 acre tract and said easterly line of F.M. 1141, a distance of 218.04 feet to the POINT OF BEGINNING and containing 26.0275 acres of land, of which 9,832 square feet lie within a publicly used roadway (Clem Road).

Tract 3:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being part of a called 20.83 acre tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being more particularly described as follows:

BEGINNING at a magnail set at the northwest corner of said 20.83 acre tract and the northeast corner of a tract of land described in deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 20200000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.R.C.T.), being in the south line of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas (M.R.R.C.T.), also being in the approximate center of Clem Road (by use and occupation);

THENCE North 89 degrees 10 minutes 09 seconds East, with the north line of said Stevenson tract, the south line of said J.L.

Peoples Subdivision and said approximate center of Clem Road, at a distance of 519.81 feet passing the southeast corner of said J.L. Peoples Subdivision and the southwest corner of a tract of land described in a deed to Karl Daniel Erwin, Trustee of Sub-Trust A of the Karl W. Erwin Family Trust, recorded in Volume 6424, Page 27, D.R.R.C.T., continuing for a total distance of 685.32 feet to a magnail set at the northeast corner of said Stevenson tract and the northwest corner of a tract of land described in a deed to Gordon C. Fogg, recorded in Volume 145, Page 21, D.R.R.C.T.;

THENCE South 00 degrees 46 minutes 35 seconds East, departing the south line of said Erwin tract and said approximate center of Clem Road, with the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 311.82 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 11 minutes 18 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 255.02 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 01 degree 48 minutes 42 seconds East, a distance of 171.90 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 88 degrees 11 minutes 18 seconds East, a distance of 251.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the east line of said Stevenson tract and the west line of said Fogg tract;

THENCE South 00 degrees 46 minutes 35 seconds East, a distance of 835.09 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 54 minutes 00 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, at a distance of 158.62 feet passing the northeast corner of Maytona Ranch Estates, an addition to Rockwall County Texas, recorded in Cabinet B, Page 78, M.R.R.C.T., continuing with the north line of said Maytona Ranch Estates for a total distance of 687.73 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the west line of said Stevenson tract and the east line of tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 20160000021465, O.P.R.R.C.T.;

THENCE North 00 degrees 40 minutes 21 seconds West, with the west line of said Stevenson tract and the east line of said Vasundhara and Freeman tract, at a distance of 332.92 feet passing a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at a northeast corner of said Vasundhara and Freeman tract and the southeast corner of said Taylor tract, continuing for a total distance of 1,322.07 feet to the POINT OF BEGINNING and containing 19.8105 acres of land, of which 13,707 square feet lie within a publicly used roadway (Clem Road).

TRACT 4:

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being part of a called 20.83 acre tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.). being more particularly described as follows:

BEGINNING at a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set in the east line of said Stevenson tract and the west line of a tract of land described in deed to Gordon C. Fogg, recorded in Volume 145, Page 21, D.R.R.C.T., being South 00 degrees 46 minutes 35 seconds East, a distance of 311.82 feet from the northeast corner of said Stevenson tract and the northwest corner of said Fogg tract;

THENCE South 00 degrees 46 minutes 35 seconds East, with the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 171.93 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE South 88 degrees 11 minutes 18 seconds West, departing the east line of said Stevenson tract and the west line of said Fogg tract, a distance of 251.91 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 01 degree 48 minutes 42 seconds West, a distance of 171.90 feet to a 1/2-inch iron rod with red cap stamped "PJB SURVEYING" set;

THENCE North 88 degrees 11 minutes 18 seconds East, a distance of 255.02 feet to the POINT OF BEGINNING and containing 1.000 acres of land.

The Company is prohibited from insuring the area or quantity of the land described herein. Therefore, the Company does not represent that the acreage or square footage calculations are correct. References to quantity are for informational purposes only.

OWNER'S POLICY OF TITLE INSURANCE (Form T-1)

Issued by

Old Republic National Title Insurance Company

SCHEDULE B

File No.: **PL21-30188**

Policy No.: **TO-08159017**

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of the terms and conditions of the leases and easements, if any, shown in Schedule A, and the following matters:

1. The following restrictive covenants of record itemized below (the Company must either insert specific recording data or delete this exception):

Item 1 of Schedule B is hereby deleted in its entirety.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
 3. Homestead or community property or survivorship rights, if any, of any spouse of any Insured.
 4. Any titles or rights asserted by anyone, including but not limited to, persons, the public, corporations, governments or other entities,
 - (a) to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - (b) to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - (c) to filled-in lands, or artificial islands, or
 - (d) to statutory water rights, including riparian rights, or
 - (e) to the area extending from the line of mean low tide to the line of vegetation, or the right of access to that area or easement along and across that area.
 5. Standby fees, taxes and assessments by any taxing authority for the year **2021**, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year.
 6. The following matters and all terms of the documents creating or offering evidence of the matters (The Company must insert matters or delete this exception):
 - a. **Deed of Trust, Security Agreement, Financing Statement, and Assignment of Rents executed by Falcon Place SF, Ltd., a Texas limited partnership to Mark Crawford, Trustee, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021527, Official Public Records, Rockwall County, Texas, securing Simmons Bank, an Arkansas state bank, in the payment of one Note of even date therewith in the principal sum of \$2,599,500.00.**
 - b. **Any portion of the subject property lying within the boundaries being in Clem Road (Tract 3)**
- Tract 1:**
- c. **Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.**

- d. **Unrecorded Residential Lease dated July 21, 2021 by and between Falcon Place SF, Ltd., a Texas limited partnership, as landlord, and Mark G. Taylor and Jessica K. Taylor, as tenant. (Tract 1)**

Tract 2:

- e. **Easement executed by Roy Phelps and Mary Phelps to Lone Star Gas Company, a corporation, dated May 29, 1926, filed June 18, 1926, recorded in Volume 25, Page 619, Deed Records, Rockwall County, Texas; and noted on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.**
- f. **Right of Way Easement executed by Avice F. Johnston to the State of Texas, dated October 24, 1950, filed October 27, 1950, recorded in Volume 46, Page 575, Deed Records, Rockwall County, Texas; and shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.**
- g. **Right-of-Way Easement executed by Avice F. Johnston to Mt. Zion Water Supply Corporation, dated October 24, 1967, filed April 23, 1968, recorded in Volume 82, Page 378, Deed Records, Rockwall County, Texas; and shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021.**
- h. **Covenants, terms, and conditions of that certain Development Agreement by and between the City of Rockwall, Texas and Glen D. Walker, dated November 12, 2008, filed February 10, 2009, recorded in Volume 5692, Page 251, Official Public Records, Rockwall County, Texas.**
- i. **The following, as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2014, last revised July 19, 2021:**

**Fire hydrants near north property line,
Telephone pedestal near north property line, and
Encroachment/Protrusion of fences over south property line.**

Tract 3 and 4:

- j. **Terms, provisions and conditions of that certain Development Agreement by and between the City of Rockwall, Texas and Allen G. Stevenson Et Ux, dated January 3, 2011, filed February 10, 2011, recorded under Clerk's File No. 2011-00445924, Official Public Records, Rockwall County, Texas.**
- k. **The following as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2021, last revised July 19, 2021:**

**Rights of third parties in and to said gravel drive and concrete walk; (Tracts 3 and 4) and
Protrusion of steel building over the south property line. (Tract 4)**
- l. **Terms, conditions and restrictions contained in Development Agreement by and between City of Rockwall, Allen and Lisa Stevenson, and Skorborg Retail Corporation, filed July 07, 2021, recorded under Clerk's File 20210000018308, Official Public Records, Rockwall County, Texas.**
- m. **Unrecorded Residential Lease dated July __, 2021 by and between Falcon Place SF, Ltd., a Texas limited partnership, as landlord, and Allen G. Stevenson and Lisa Marie Stevenson, as tenant. (Tracts 3 and 4)**

- n. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed from Mark G. Taylor and Jessica K. Taylor, Trustees of the M.G. & J.K. Taylor Living Trust dated December 9, 2019, to Falcon Place SF, Ltd., a Texas limited partnership, dated July 21, 2021, filed July 22, 2021, recorded under Clerk's File No. 20210000019714, Official Public Records, County, Texas, which document includes the following language "Grantor on behalf of Grantor and its successors and assigns waives the right of ingress and egress and any other use of the surface of the Property for the purpose of mining, drilling, exploring, operating and developing for oil, gas and other minerals and removing same therefrom and other activities associated with its ownership of the Reserved Minerals in the Property". Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S). (Tract 1)
- o. Any portion of the subject property lying within the boundaries being in Clem Road, as shown on that certain survey of PJB Surveying, LLC, certified by Patrick J. Baldasaro, RPLS No. 5504, dated May 19, 2014, last revised July 19, 2021. (Tract 3)
- p. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed with Vendor's Lien from Allen G. Stevenson and wife, Lisa Marie Stevenson, to Falcon Place SF, Ltd., a Texas limited partnership, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021524, Official Public Records, Rockwall County, Texas, as corrected in Special Warranty Deed with Vendor's Lien recorded under Clerk's File No. 20210000022767, Official Public Records, Rockwall County, Texas. Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S).
- q. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in Special Warranty Deed with Vendor's Lien from Allen G. Stevenson and wife, Lisa Marie Stevenson, to Falcon Place SF, Ltd., a Texas limited partnership, dated August 5, 2021, filed August 9, 2021, recorded under Clerk's File No. 20210000021525, Official Public Records, Rockwall County, Texas. Reference to which instrument is here made for particulars. NO FURTHER SEARCH OF TITLE HAS BEEN MADE AS TO THE INTEREST(S) EVIDENCED BY THIS INSTRUMENT, AND THE COMPANY MAKES NO REPRESENTATION AS TO THE OWNERSHIP OR HOLDER OF SUCH INTEREST(S).
- r. Section 14 of the Conditions of this Policy is hereby deleted.

Countersigned
Benchmark Title, LLC

By: _____



7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
 8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
 9. Title being vested other than as stated in Schedule A or being defective:
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency or similar creditors' rights laws by reason of the failure of its recording in the Public Records:
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or a judgment or lien creditor.
 10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
- The Company will also pay the costs, attorneys' fees and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to:
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions or location of any improvement erected on the Land;
 - (iii) subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1 (a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (c) resulting in no loss or damage to the Insured Claimant;
- (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
- (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is:
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
6. The refusal of any person to purchase, lease or lend money on the estate or interest covered hereby in the land described in Schedule A because of Unmarketable Title.

CONDITIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "Amount of Insurance": the amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company or other similar legal entity.
- (d) "Insured": the Insured named in Schedule A.
 - (i) The term "Insured" also includes:
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title;
 - (1) If the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

- (2) If the grantee wholly owns the named Insured,
 - (3) If the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) If the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
- (ii) With regard to (A), (B), (C) and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": an Insured claiming loss or damage.
 - (f) "Knowledge" or "Known": actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
 - (g) "Land": the land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
 - (h) "Mortgage": mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
 - (i) "Public Records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
 - (j) "Title": the estate or interest described in Schedule A.
 - (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) below, or (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy. If the Company is prejudiced by the failure of the Insured Claimant to

provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

When, after the Date of the Policy, the Insured notifies the Company as required herein of a lien, encumbrance, adverse claim or other defect in Title insured by this policy that is not excluded or excepted from the coverage of this policy, the Company shall promptly investigate the charge to determine whether the lien, encumbrance, adverse claim or defect or other matter is valid and not barred by law or statute. The Company shall notify the Insured in writing, within a reasonable time, of its determination as to the validity or invalidity of the Insured's claim or charge under the policy. If the Company concludes that the lien, encumbrance, adverse claim or defect is not covered by this policy, or was otherwise addressed in the closing of the transaction in connection with which this policy was issued, the Company shall specifically advise the Insured of the reasons for its determination. If the Company concludes that the lien, encumbrance, adverse claim or defect is valid, the Company shall take one of the following actions:

- (i) institute the necessary proceedings to clear the lien, encumbrance, adverse claim or defect from the Title as insured;
- (ii) indemnify the Insured as provided in this policy;
- (iii) upon payment of appropriate premium and charges therefore, issue to the Insured Claimant or to a subsequent owner, mortgagee or holder of the estate or interest in the Land insured by this policy, a policy of title insurance without exception for the lien, encumbrance, adverse claim or defect, said policy to be in an amount equal to the current value of the Land or, if a loan policy, the amount of the loan;
- (iv) indemnify another title insurance company in connection with its issuance of a policy(ies) of title insurance without exception for the lien, encumbrance, adverse claim or defect;
- (v) secure a release or other document discharging the lien, encumbrance, adverse claim or defect; or
- (vi) undertake a combination of (i) through (v) herein.

4. PROOF OF LOSS.

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. *DEFENSE AND PROSECUTION OF ACTIONS.*

- (a) Upon written request by the Insured, and subject to the options contained in Sections 3 and 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Sections 3 and 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction and it expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

6. *DUTY OF INSURED CLAIMANT TO COOPERATE.*

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes,

and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. *OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.*

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.
 - (i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
 - (ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay. Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

8. *DETERMINATION AND EXTENT OF LIABILITY.*

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of:
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 3 or 5 and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by 10%, and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. *LIMITATION OF LIABILITY.*

- (a) If the Company establishes the Title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the Land, all as insured, or takes action in accordance with Section 3 or 7, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. *REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.*

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. *LIABILITY NONCUMULATIVE.*

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. *PAYMENT OF LOSS.*

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. *RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT.*

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. *ARBITRATION.*

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. *LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.*

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim, shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not
 - (i) modify any of the terms and provisions of the policy,

- (ii) modify any prior endorsement,
- (iii) extend the Date of Policy or
- (iv) increase the Amount of Insurance.

Each Commitment, endorsement or other form, or provision in the Schedules to this policy that refers to a term defined in Section 1 of the Conditions shall be deemed to refer to the term regardless of whether the term is capitalized in the Commitment, endorsement or other form, or Schedule. Each Commitment, endorsement or other form, or provision in the Schedules that refers to the Conditions and Stipulations shall be deemed to refer to the Conditions of this policy.

16. *SEVERABILITY.*

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid and all other provisions shall remain in full force and effect.

17. *CHOICE OF LAW; FORUM.*

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies or enforcement of policies of title insurance of the jurisdiction where the Land is located.

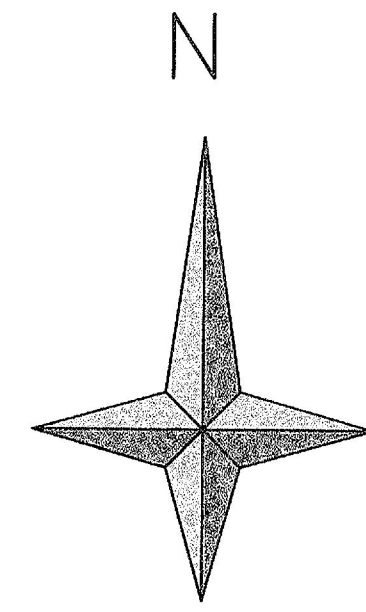
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured, and in interpreting and enforcing the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of laws principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. *NOTICES, WHERE SENT.*

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at 777 Post Oak Blvd., Ste. 240, Houston, Texas 77056.

FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL: 1-888-678-1700



Scale: 1"=100'

Being a tract of land situated in the William Dalton Survey, Abstract No. 72, in Rockwall County, Texas, being all of a called 12.0 acre tract of land described in a deed to Mark G. Taylor and Jessica K. Taylor, recorded in Instrument No. 2020000001599, in the Official Public Records of Rockwall County, Texas (O.P.R.C.T.), being more particularly described as follows:

BEGINNING at a mag nail set at the northwest corner of said 12.0 acre tract and the most northerly northeast corner of a called 26.012 acre tract of land described in a deed to Reddy K. Vasundhara and Alex R. Freeman, recorded in Instrument No. 2016000021465, O.P.R.C.T., being in the south line of a tract of land described in deed to Lee Allen McBee and wife, Vivian McBee, recorded in Volume 993, Page 98, of the Deed Records of Rockwall County, Texas (D.R.R.C.T.), being in the approximate center of Clem Road (by use and occupation);

THENCE North 88 degrees 43 minutes 27 seconds East, with the north line of said 12.0 acre tract, the south lines of said McBee tract and Tract 15 of J.L. Peoples Subdivision, an addition to Rockwall County, Texas, recorded in Cabinet A, Page 109, of the Map Records of Rockwall County, Texas, and along said approximate center of Clem Road, a distance of 497.05 feet to a mag nail set at the northeast corner of said 12.0 acre tract and the northwest corner of a tract of land described in deed to Allen G. Stevenson and wife, Lisa Marie Stevenson, recorded in Volume 171, Page 885, D.R.R.C.T.;

THENCE South 00 degrees 40 minutes 21 seconds East, departing the south line of said Tract 15 and said approximate center of Clem Road, with the east line of said 12.0 acre tract and the west line of said Stevenson tract, a distance of 989.15 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" found at the southeast corner of said 12.0 acre tract, and the most easterly northeast corner of said 26.012 acre tract;

THENCE South 88 degrees 32 minutes 08 seconds West, departing the west line of said Stevenson tract, with the south line of said 12.0 acre tract and a north line of said 26.012 acre tract, a distance of 574.09 feet to a 1/2-inch iron rod with cap stamped "BG&A RPLS 5569" (controlling monument) found at the southwest corner of said 12.0 acre tract, being an interior corner of said 26.012 acre tract;

THENCE North 05 degrees 01 minute 12 seconds East, with the west line of said 12.0 acre tract and an east line of said 26.012 acre tract, a distance of 597.75 feet to a steel fence post;

THENCE North 04 degrees 32 minutes 42 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 113.32 feet to a steel fence post;

THENCE North 00 degrees 49 minutes 20 seconds East, continuing with the west line of said 12.0 acre tract and east line of said 26.012 acre tract, a distance of 284.30 feet to the POINT OF BEGINNING and containing 11.9983 acres of land, of which 8,771 square feet lie within a publicly used roadway (Clem Road).

CERTIFICATION

I do hereby certify to Benchmark Title, Chicago Title Insurance Company, Falcon Place SF, Ltd. and Community National Bank & Trust of Texas that this survey was prepared from an on the ground survey under my supervision on May 10, 2021. This survey substantially complies with the current Texas Society of Professional Surveyors' Standards and Specifications for a Category 1A, Condition II Survey.

Patrick J. Baldasaro
Registered Professional Land Surveyor 5504



Notes:

- Bearing are based on the Texas State Plane Coordinate System, North Central Zone 4202, North American Datum of 1983, 2011 Adjustment.
- Subject property lies within Zone X and outside the 0.2% annual chance floodplain according to FIRM Map No. 48397C0035L, effective date September 26, 2008
- 1/2" iron rod with cap stamped "PJB SURVEYING" set at all corners, unless otherwise noted.
- Survey was prepared with the benefit of a Title Commitment issued by Chicago Title Insurance Company, GF No. PL20-28214, effective date May 7, 2021. Schedule B Items are as follows:
10 f. Lonestar Gas Company easement, recorded in Volume 25, Page 619 - may affect, cannot be located by description

LEGEND

	POWER POLE
	GUY ANCHOR
	OVERHEAD ELECTRIC
	FENCELINE
	CONTROLLING MONUMENT (C.M.)
	IRON ROD FOUND (IRF)
	IRON PIPE FOUND (IPF)
	1/2 INCH IRON ROD SET WITH RED "PJB SURVEYING" CAP (IRS)
	HEADWALL (HDWL)
	FIRE HYDRANT (FH)
	CLEANOUT (CO)
	IRRIGATION CONTROL VALVE (ICV)
	WATER VALVE (WV)
	WATER METER (WM)
	SIGN (S)
	TELEPHONE PEDESTAL (TPD)
	TELEPHONE BOX (TB)

BOUNDARY SURVEY
OF A
11.9983 ACRE TRACT
OUT OF THE
WILLIAM DALTON SURVEY, ABST. NO. 72
IN
ROCKWALL COUNTY, TEXAS

PREPARED BY
PJB SURVEYING, LLC
TBPLS NO. 10194303
200 W. BELMONT, SUITE D
ALLEN, TEXAS 75015
972-648-6669