

Parcel Detail Report

Created: 3/2/2016 11:39:53 AM

Basic Information

Parcel Number: 18-00448-000
 County Name: Benton County
 Ownership Information: KRANNICHFELD, JON M
 17450 RAILROAD CUT RD
 ROGERS AR 72756-7903
 Property Address: KRANNICHFELD, JON M
 17450 RAILROAD CUT RD
 ROGERS, AR 72756-7903

Billing Information : LERETA
 ATTN: TAX ESCROW TEAM
 1123 PARK VIEW DR
 COVINA, CA 91724-3748

Total Acres: 85.25
 Timber Acres: 82.51
 Sec-Twp-Rng: 06-18-28
 Lot/Block: /
 Subdivision: 06-18-28-RURAL
 Legal Description: FRL N1/2 NE PT SE NE NE SE
 School District: 30 Rogers
 Improvement Districts: PINEY POINT FIRE DIST
 Homestead Parcel?: Yes
 Tax Status: Taxable
 Over 65?: No

Land Information

Land Type	Quantity	Front Width	Rear Width	Depth 1	Depth 2	Quarter
PASTURE	0.50 acres [21,780 sqft]					NE
PASTURE	0.53 acres [23,087 sqft]					NE
RES	1.71 acres [74,488 sqft]					
TIMBER	0.01 acres [436 sqft]					SE
TIMBER	2.74 acres [119,354 sqft]					NE
TIMBER	7.58 acres [330,185 sqft]					NE
TIMBER	72.18 acres [3,144,161 sqft]					NE

Valuation Information

Entry	Appraised	Assessed
Land:	13,750	2,750
Improvements:	406,850	81,370
Total Value:	420,600	84,120
Taxable Value:		83,560
Millage:		0.0481
Estimated Taxes:		\$4,019.24
Homestead Credit:		(\$350.00)
Estimated Taxes w Credit:		\$3,669.24
Assessment Year:		2015

Tax Information

Year	Book	Tax Owed	Tax Paid	Balance
<u>2015</u>	Current	\$3,685.74	\$0.00	\$3,685.74
<u>2014</u>	Current	\$3,529.71	-\$3,529.71	\$0.00
<u>2013</u>	Current	\$3,357.97	-\$3,357.97	\$0.00
<u>2012</u>	Current	\$3,198.10	-\$3,198.10	\$0.00
<u>2011</u>	Current	\$3,041.94	-\$3,041.94	\$0.00
<u>2010</u>	Current	\$2,876.69	-\$2,876.69	\$0.00
<u>2009</u>	Current	\$2,741.13	-\$2,741.13	\$0.00
<u>2008</u>	Current	\$2,611.72	-\$2,611.72	\$0.00

Receipts

Receipt #	Book	Tax Year	ReceiptDate	Cash Amt	Check Amt	Credit Amt	Total
<u>23438</u>	Current	2014	4/28/2015	\$0.00	\$18,238,321.75	\$0.00	\$18,238,321.75
<u>20207</u>	Current	2013	4/30/2014	\$0.00	\$17,693,309.95	\$0.00	\$17,693,309.95
<u>28600</u>	Current	2012	5/1/2013	\$0.00	\$15,848,062.35	\$0.00	\$15,848,062.35
<u>26539</u>	Current	2011	4/25/2012	\$0.00	\$14,833,575.80	\$0.00	\$14,833,575.80
<u>11668</u>	Current	2010	4/26/2011	\$0.00	\$16,035,616.79	\$0.00	\$16,035,616.79
<u>14149</u>	Current	2009	4/21/2010	\$0.00	\$14,610,999.52	\$0.00	\$14,610,999.52
<u>20278</u>	Current	2008	5/21/2009	\$0.00	\$13,075,837.93	\$0.00	\$13,075,837.93

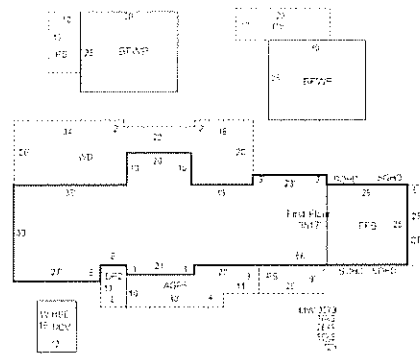
Sales History

Date	Price	Grantor	Grantee	Book	Page	Deed Type
8/3/1992	15,000	EVERSOLE	KRANNICHFELD	92	46571	WD(WARRANTY DEED)
10/30/1986	0	EVERSOLE	KRANNICHFELD	607	426	
12/19/1985	0	EVERSOLE	KRANNICHFELD	578	712	
4/1/1985	0	EVERSOLE	KRANNICHFELD	633	271	
2/1/1985	0	EVERSOLE	PREVOST			

Improvement Information

Residential Improvements

Residential Improvement #1



Living Area 1st Floor	3,517	Basement Unfinished	0
Living Area 2nd Floor	0	Basement Finished w/Partitions	1,500
		Basement Finished w/o Partitions	0
Living Area Total SF	3,517	Basement Total SF	1,500

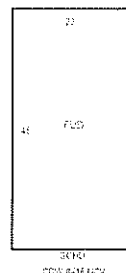
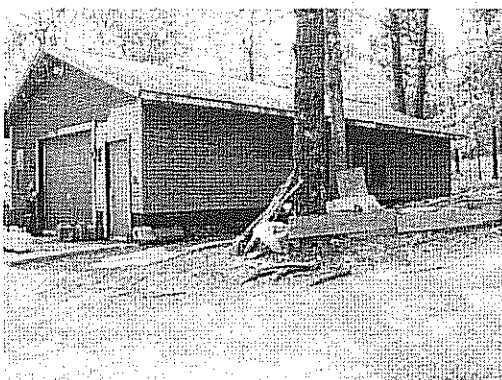
Occupancy Type:	Single Family
Grade:	D3+10
Story Height:	1 Story
Year Built:	1998
Effective Age:	16
Construction Type:	Std Frame
Roof Type:	Galvalume
Heat / AC:	Central

Fireplace: 0
 Bathrooms: 4 full 0 half
 Foundation Type: Closed Piers
 Floor Type: Wood Subfloor
 Floor Covering: hardwood sheath: 3,512 sq ft
 ceramic: 1,505 sq ft

Additive Items:	Additive Item	Quantity	Size	Description
	AGPS	426		AGGREGATE C/C PATIO
	OP2	104		1/2 OPEN
	WC	480		BRICK/STONE WAINSCT
	PS	180		PATIO SLAB
	WD	1236		WOOD DECKS
	PS	190		PATIO SLAB
	PS	290		PATIO SLAB
	OP	150		OPEN PORCH
	FFB	625		FRAME FIN BUILT-IN

Outbuildings / Yard Improvements:	OBYI Item	Quantity	Size	Description
	MW		729	WALLS BRICK OR STONE
	WELL HSE NCV		0	WELL HOUSE NO VALUE

Residential Improvement #2



Living Area 1st Floor	0 Basement Unfinished	0
Living Area 2nd Floor	0 Basement Finished w/Partitions	0
	Basement Finished w/o Partitions	0
Living Area Total SF	0 Basement Total SF	0

Occupancy Type:
 Grade: D
 Story Height:
 Year Built: Year Built Not Available
 Effective Age:
 Construction Type:
 Roof Type: *Unkown*
 Heat / AC: None
 Fireplace: 0
 Bathrooms:
 Foundation Type: *Unkown*
 Floor Type: *Unkown*
 Floor Covering:

Outbuildings / Yard Improvements:	OBYI Item	Quantity	Size	Description
	CDW NCV		1	
	FUD	1035		FRAME UNFIN DETACHED

Parcel information

18-00448-000 2015
 KRANNICHFELD JON M
 17450 RAILROAD CUT RD
 06-18-28-RURAL 06-18-28 85.25 Acres FRL N1/2 NE PT
 SE NE NE SE

Taxpayer

10000369
 LERETA
 ATTN: TAX ESCROW TEAM
 1123 PARK VIEW DR
 COVINA CA 91724-3748

Property Tax Summary

Tax Description	Dist	Value	Tax Owed	Base Due	Tax Year
Ad Valorem	30	61440	2,949.12	350.00	2008
Homestead Credit	30	59400	-350.00	-350.00	2008
Timber	30	84	12.60	.00	2008
Ad Valorem	30	64270	3,078.53	350.00	2009
Homestead Credit	30	62230	-350.00	-350.00	2009
Timber	30	84	12.60	.00	2009
Ad Valorem	30	67100	3,214.09	350.00	2010
Homestead Credit	30	65060	-350.00	-350.00	2010
Timber	30	84	12.60	.00	2010
Ad Valorem	30	70550	3,379.34	350.00	2011
Homestead Credit	30	68310	-350.00	-350.00	2011
Timber	30	84	12.60	.00	2011
Ad Valorem	30	73810	3,535.50	350.00	2012
Homestead Credit	30	71560	-350.00	-350.00	2012
Timber	30	84	12.60	.00	2012
Ad Valorem	30	77060	3,691.17	350.00	2013
Homestead Credit	30	74810	-350.00	-350.00	2013
Timber	30	84	16.80	.00	2013
Ad Valorem	30	80310	3,862.91	350.00	2014
Homestead Credit	30	78060	-350.00	-350.00	2014
Timber	30	84	16.80	.00	2014
Ad Valorem	30	83560	4,019.24	4,019.24	2015
Homestead Credit	30	81310	-350.00	-350.00	2015
Timber	30	82.51	16.50	16.50	2015
Voluntary	VOLEMS	83560	167.12	167.12	2015
Voluntary	VOLHP	83560	16.71	16.71	2015
Voluntary	VOLRD	83560	167.12	167.12	2015

Mandatory Owed 3685.74 Paid 0 Mandatory Balance 3685.74

Receipt History

Receipt #	Date	Receipt Total
20278	5/21/2009	-2,611.72
14149	4/21/2010	-2,741.13
11668	4/26/2011	-2,876.69
26539	4/25/2012	-3,041.94
28600	5/1/2013	-3,198.10
20207	4/30/2014	-3,357.97
23438	4/28/2015	-3,529.71

Old Receipt History

Receipt #	Date	Receipt Total
63190-daf	5/22/2006	2280.60
317008-capitaladmin	4/28/2007	2437.85
581601-jturner	4/26/2008	2484.29

Parcel Detail Report

Created: 3/2/2016 3:18:56 PM

Basic Information

Parcel Number: 18-00449-003
 County Name: Benton County
 Ownership Information: KRANNICHFELD, JON M & SHERRY A
 17450 RAILROAD CUT RD
 ROGERS AR 72756-7903
 Property Address: KRANNICHFELD, JON M & SHERRY A
 Billing Information : KRANNICHFELD JON M & SHERRY A
 17450 RAILROAD CUT RD
 ROGERS, AR 72756-7903
 Total Acres: 33.76
 Timber Acres: 33.76
 Sec-Twp-Rng: 06-18-28
 Lot/Block: /
 Subdivision: 06-18-28-RURAL
 Legal Description: PR SW NE & PT SE NW & PT NE NW NE/C NE NW S1112 E1303' S635' S81*W323' S87*W257' N82*W57'
 ETC
 School District: 30 Rogers
 Improvement Districts: PINEY POINT FIRE DIST
 Homestead Parcel?: No
 Tax Status: Taxable
 Over 65?: No

Land Information

Land Type	Quantity	Front Width	Rear Width	Depth 1	Depth 2	Quarter
TIMBER	4.01 acres [174,676 sqft]					NW
TIMBER	5.56 acres [242,194 sqft]					NW
TIMBER	8.27 acres [360,241 sqft]					NE
TIMBER	15.92 acres [693,475 sqft]					NE

Valuation Information

Entry	Appraised	Assessed
Land:	4,800	960
Improvements:	0	0
Total Value:	4,800	960
Taxable Value:		960
Millage:		0.0481
Estimated Taxes:		\$46.18
Assessment Year:		2013

Tax Information

Year	Book	Tax Owed	Tax Paid	Balance
<u>2015</u>	Current	\$52.93	\$0.00	\$52.93
<u>2014</u>	Current	\$52.78	-\$52.78	\$0.00
<u>2013</u>	Current	\$52.58	-\$52.58	\$0.00
<u>2012</u>	Current	\$50.93	-\$50.93	\$0.00
<u>2011</u>	Current	\$49.02	-\$49.02	\$0.00
<u>2010</u>	Current	\$45.19	-\$45.19	\$0.00
<u>2009</u>	Delinquent	\$45.19	-\$45.19	\$0.00
<u>2008</u>	Current	\$43.83	-\$43.83	\$0.00

Receipts

Receipt #	Book	Tax Year	ReceiptDate	Cash Amt	Check Amt	Credit Amt	Total
<u>26515</u>	Current	2014	5/1/2015	\$0.00	\$235.08	\$0.00	\$235.08
<u>14090</u>	Current	2013	4/22/2014	\$0.00	\$192.45	\$0.00	\$192.45
<u>37090</u>	Current	2012	5/30/2013	\$0.00	\$206.61	\$0.00	\$206.61
<u>16230</u>	Current	2011	4/11/2012	\$0.00	\$207.57	\$0.00	\$207.57
<u>8057</u>	Current	2010	4/22/2011	\$0.00	\$369.71	\$0.00	\$369.71
<u>873262</u>	Delinquent	2009	12/21/2010	\$0.00	\$456.04	\$0.00	\$456.04
<u>28759</u>	Current	2008	6/3/2009	\$0.00	\$0.00	\$148.47	\$148.47

Sales History

Date	Price	Grantor	Grantee	Book	Page	Deed Type
6/17/1991	21,000	EVERSOLE	KRANNICHFIELD	91	25368	WD(WARRANTY DEED)

Parcel information		Taxpayer
18-00449-003	2015	89140
KRANNICHFELD JON M & SHERRY A		KRANNICHFELD JON M & SHERRY A
06-18-28-RURAL 06-18-28 33.76 Acres PR SW NE & PT		17450 RAILROAD CUT RD
SE NW & PT NE NW NE/C NE NW S1112 E1303' S635'		ROGERS AR 72756-7903
581*W323' S87*W257' N82*W57' ETC		

Property Tax Summary

Tax Description	Dist	Value	Tax Owed	Base Due	Tax Year
Ad Valorem	30	810	38.88	.00	2008
Timber	30	33	4.95	.00	2008
Ad Valorem	30	840	40.24	.00	2009
Timber	30	33	4.95	.00	2009
Ad Valorem	30	840	40.24	.00	2010
Timber	30	33	4.95	.00	2010
Ad Valorem	30	920	44.07	.00	2011
Timber	30	33	4.95	.00	2011
Ad Valorem	30	960	45.98	.00	2012
Timber	30	33	4.95	.00	2012
Ad Valorem	30	960	45.98	.00	2013
Timber	30	33	6.60	.00	2013
Ad Valorem	30	960	46.18	.00	2014
Timber	30	33	6.60	.00	2014
Ad Valorem	30	960	46.18	46.18	2015
Timber	30	33.76	6.75	6.75	2015
Voluntary	VOLEMS	960	1.92	1.92	2015
Voluntary	VOLHP	960	.19	.19	2015
Voluntary	VOLRD	960	1.92	1.92	2015

Mandatory Owed 52.93 Paid 0 Mandatory Balance 52.93

Receipt History

Receipt #	Date	Receipt Total
28759	6/3/2009	-43.83
873262	12/21/2010	-51.48
8057	4/22/2011	-45.19
16230	4/11/2012	-49.02
37090	5/30/2013	-50.93
14099	4/22/2014	-52.58
26515	5/1/2015	-52.78

Receipt #	Date	Receipt Total
69983-daf	5/25/2006	40.47
368040-CapitalAdmin	6/1/2007	40.99
591432-capitaladmin	5/1/2008	40.69

Quit Claim Deed

WITH RELINQUISHMENT OF DOWER/courtesy and homestead

631

BOOK 632 PAGE 784

KNOW ALL MEN BY THESE PRESENTS:

THAT, WE Albert P. Tiner
 and Dolly Tiner, Husband & Wife his wife, for and in consideration of the
 sum of One dollar and other good and valuable considerations DOLLARS
 paid us by Clayton Eversole and Sheila Eversole, husband & wife, hereby Grant, Sell and Quit Claim
 unto the said Clayton Eversole and Sheila Eversole, husband & wife
 and unto their heirs and assigns forever, the following described lands, situate in the County of Benton
 and State of Arkansas, to-wit:

The North Half (N $\frac{1}{2}$) of the Fractional Northeast Quarter
 (Frl. NE $\frac{1}{4}$) and part of the Southeast Quarter (SE $\frac{1}{4}$) of the
 Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen
 (18) North, Range Twenty-eight (28) West, described as
 beginning at the Northeast corner of the said Section 6,
 Township 18 North, Range 28 West, thence South 89°34' West
 2644.61 feet, thence South 00°10' West 1108.32 feet, thence
 North 88°59' East 1322.57 feet, thence South 00°11' West
 642.03 feet to the centerline of a road, thence along said
 centerline North 76°52' East 124.49 feet, thence North
 84°36' East 138.33 feet, thence North 84°35' East 341.12
 feet, thence South 69°56' East 287.04 feet, thence South
 87°02' East 139.84 feet, thence North 66°10' East 140.70
 feet, thence North 53°36' East 147.11 feet, thence North
 41°54' East 91.94 feet, thence North 41°54' East 9.77 feet
 to the East line of the said NE $\frac{1}{4}$, thence leaving said center-
 line North 00°10' East to the point of beginning.

TO HAVE AND TO HOLD the same unto the said Clayton Eversole and Sheila Eversole, husband & wife
 and their heirs and assigns forever, with all the appurtenances thereto belonging.

AND, I, Dolly Tiner wife of the said
Albert P. Tiner for and in consideration of the said sum of money, do hereby
 release and relinquish unto the said Clayton Eversole & Sheila Eversole in my right of Dower and Homestead in
 and to said lands.

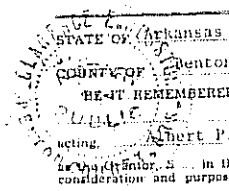
WITNESS our hands and seals, this 6th day of March, A. D. 1985.

FILED FOR RECORD

APR 18 1985 OFFICE A.M.

MAR 21 1985

Albert P. Tiner (SEAL)
Dolly Tiner (SEAL)
 (SEAL)
 (SEAL)



JOSEPHINE R. HEYLAND
 Clerk and Recorder
 BENTON COUNTY, ARK.

ACKNOWLEDGMENT

BE IT REMEMBERED, That on this day came before the undersigned a Notary Public
Albert P. Tiner & Dolly Tiner, husband & wife within and for the County aforesaid, duly commissioned and
 acting, they to me well known
they had executed the same for the
 consideration and purposes therein mentioned and set forth.

Witness my hand and seal as such Notary Public this 6th day of March, 1985
 My Commission expires 1-1-93
C. E. Heyland
 Notary Public.

Raymond C. to Sep 278, Rayen

4.00

506 633 MAR 27 1985

FILED FOR RECORD

At 11:15 O'clock A.M.

APR 1 1985

MEMORANDUM OF CONTRACT

JOSEPHINE R. HEYLAND

Clerk and Recorder
BENTON COUNTY, ARK.

Notice is hereby given that on the 7 day of March, 1985,

CLAYTON EVERSOLE and SHEILA EVERSOLE, husband and wife, agreed to sell to JOHN MICHAEL KRANNICFELD and SHERRY ANN KRANNICFELD, husband and wife, by an Installment Sales Contract, the following described real property situated in Benton County, Arkansas, to wit:

The North Half (N $\frac{1}{2}$) of the Fractional Northeast Quarter (Fr $\frac{1}{2}$ NE $\frac{1}{4}$) and part of the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen (18) North, Range Twenty-eight (28) West, described as beginning at the Northeast corner of the said Section 6, Township 18 North, Range 28 West, thence South 89°34' West 2644.61 feet, thence South 00°10' West 1108.32 feet, thence North 88°59' East 1322.57 feet, thence South 00°11' West 642.03 feet to the centerline of a road, thence along said centerline North 76°52' East 124.49 feet, thence North 84°36' East 138.33 feet, thence North 84°35' East 341.12 feet, thence South 69°56' East 287.04 feet, thence South 87°02' East 139.84 feet, thence North 66°10' East 140.70 feet, thence North 53°36' East 147.11 feet, thence North 41°54' East 91.94 feet, thence North 41°54' East 9.77 feet to the East line of the said NE $\frac{1}{4}$, thence leaving said centerline North 00°10' East to the point of beginning.

DATED this the 7 day of March, 1985.

[Signature]
CLAYTON EVERSOLE, SELLER

[Signature]
JOHN MICHAEL KRANNICFELD, BUYER

[Signature]
SHEILA EVERSOLE, SELLER

[Signature]
SHERRY ANN KRANNICFELD, BUYER

ACKNOWLEDGEMENT

STATE OF ARKANSAS
COUNTY OF BENTON

BE IT REMEMBERED, that on this day came before the undersigned a Notary Public, within and for the county and state aforesaid, duly commissioned and acting, CLAYTON EVERSOLE and SHEILA EVERSOLE, personally known to me, and state that they had executed the Memorandum of Contract for the purposes therein mentioned and set forth.

TO THIS WITNESS MY HAND:

[Signature]
Notary Public

My Commission Expires:

1-1-93

(continued)

RE duplicate enclosed?

ACKNOWLEDGEMENT

STATE OF ARKANSAS

COUNTY OF BENTON

BE IT REMEMBERED, that on this day came before the under-
signed a Notary Public, within and for the county and state
aforesaid, duly commissioned and acting, JOHN MICHAEL KRANNICFELD
and SHERRY ANN KRANNICFELD, personally known to me, and state that
they had executed the Memorandum of Contract for the purposes
therein mentioned and set forth.

TO THIS WITNESS MY HAND:

C S Krannicfeld
Notary Public

My Commission Expires:

1-1-98



FILED FOR RECORD

At 12:45 O'clock P.M.

DEC 19 1985

JOSEPHINE R. HEYLAND
Clerk and Recorder
BENTON COUNTY, ARK.

December 5, 1985

ASSIGNMENT OF ESCROW


For valuable consideration, we hereby sell, assign, and deliver to the First National Bank and Trust Company, Rogers, Arkansas, all our right, title and interest in and to a certain contract # 5437 for the sale of real estate dated March 7, 1985 wherein Clayton Eversole and Sheila Eversole were the sellers and John Michael and Sherry Ann Krannicfeld were the buyers, were the purchasers of the following described real estate:

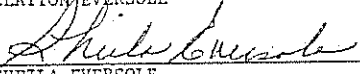
SEE ATTACHED LEGAL

We hereby attach a deed to the above described property to be used in the event of default by the purchasers.

This assignment is given for the purpose of securing our note to the First National Bank and Trust Company, Rogers, Arkansas, dated December 5, 1985 in the original amount of \$68,000.00. Upon payment of the above note, this assignment shall be null and void.

Witness our hands this 5th day of December, 1985.


CLAYTON EVERSOLE


SHEILA EVERSOLE

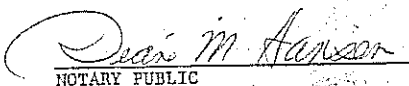
ACKNOWLEDGMENT

State of Arkansas
County of Benton

This day personally appeared before me, the undersigned Notary Public, Clayton Eversole and Sheila Eversole to me well known as the persons whose names appear in the above Assignment, and stated to me that they had signed the same for the purposes and considerations therein set forth.

IN WITNESS WHEREOF I have hereunto set my hand and seal as Notary Public this 5th day of December, 1985.

OFFICIAL SEAL
DANIEL HANSEN
NOTARY PUBLIC - ARKANSAS
BENTON COUNTY
My Commission Expires 12-1-92


NOTARY PUBLIC

The North Half (N $\frac{1}{2}$) of the Fractional Northeast Quarter (Frl. NE $\frac{1}{4}$) and part of the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen (18) North, Range Twenty-eight (28) West, described as beginning at the Northeast corner of the said Section 6, Township 18 North, Range 28 West, thence South 89°34' West 2644.61 feet, thence South 00°10' West 1108.32 feet, thence North 88°59' East 1322.57 feet, thence South 00°11' West 642.03 feet to the centerline of a road, thence along said centerline North 76°52' East 124.49 feet, thence North 84°36' East 138.33 feet, thence North 84°35' East 341.12 feet, thence South 69°56' East 287.04 feet, thence South 87°02' East 139.84 feet, thence North 66°10' East 140.70 feet, thence North 53°36' East 147.11 feet, thence North 41°54' East 91.94 feet, thence North 41°54' East 9.77 feet to the East line of the said NE $\frac{1}{4}$, thence leaving said centerline North 00°10' East to the point of beginning.

303/

WARRANTY DEED

(CORPORATION)

BOOK 660 PAGE 144

KNOW ALL MEN BY THESE PRESENTS:

That KARNES COUNTY LIVESTOCK EXCHANGE, INC., a corporation organized under and by virtue of the laws of the State of Texas, by its President and Secretary, duly authorized by proper resolution of its Board of Directors, for the consideration of the sum of _____ Dollars, One and No/100-----, in hand paid by CLAYTON EVERSOLE and SHEILA EVERSOLE, husband and wife, the receipt of which is hereby acknowledged, does grant, bargain, sell and convey unto the said CLAYTON EVERSOLE and SHEILA EVERSOLE, husband and wife, and unto their heirs and assigns forever, the following described land, situate in the County of BENTON State of Arkansas, to-wit:

FILED FOR RECORD
At 9:15 O'clock P.M.

OCT 29 1986

LEAH HOUSTON

Clerk and Recorder
BENTON COUNTY, ARK.

Page 117

The S $\frac{1}{2}$ of the NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ of Section 5, Township 18 North, Range 28 West; also the fractional N $\frac{1}{2}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 6, Township 18 North, Range 28 West; also the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 32, Township 19 North, Range 28 West, containing 465.00 acres, more or less. LESS AND EXCEPT: The NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 32, Township 19 North, Range 28 West, containing 40 acres, more or less.

Reserving unto Grantor an undivided one half non-participating royalty for all minerals which may be mined and produced from the herein described property within fifty years from the date of this deed. This reservation relates only to mineral interests presently owned or to be acquired by grantors.



TO HAVE AND TO HOLD The same unto the said CLAYTON EVERSOLE and SHEILA EVERSOLE, husband and wife, and unto their heirs and assigns forever, with all appurtenances thereunto belonging. And said corporation hereby covenants with the said grantee that it will forever warrant and defend the title to said lands against all lawful claims whatever.

IN TESTIMONY WHEREOF, The name of the grantor is hereunto affixed by its President and its seal affixed by its Secretary, this 18 day of October, 19 77.

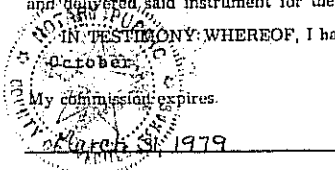
ARKANSAS DOCUMENTARY 116.00
 ARKANSAS DOCUMENTARY 544.00
 ARKANSAS DOCUMENTARY 57.20
 ARKANSAS DOCUMENTARY 555.00
 0107038
 0547037
 0130638
 KARNES COUNTY LIVESTOCK EXCHANGE, INC.
 By Garland Houck President
 By Carl G. Houck Secretary

ACKNOWLEDGMENT

TEXAS
 STATE OF ~~ARKANSAS~~
 County of Karnes } ss.

On this _____ day of October, 19 77, before undersigned, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Garland Houck and Carl G. Houck to me personally known, who stated that they were the President and Secretary of the KARNES COUNTY LIVESTOCK EXCHANGE, INC., a Texas Corporation, a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 18 day of October, 19 77.
Patricia Smith
 Notary Public



Prepared By
 CROXTON, BOYER, & KEITH
 Attorneys-at-law
 420 W. Walnut
 Rogers, Arkansas 72750

Returned to
 Ed Houston
 101 N. Old Dutch Rd
 Rogers, Ark. 72756

400

OCT 30 1986

October 21, 1986

ASSIGNMENT

LEAH HOUSTON
Clerk and Recorder
BENTON COUNTY, ARK.

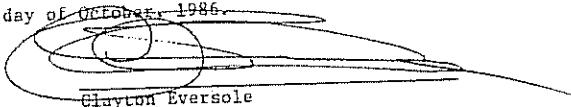
For valuable consideration, we hereby sell, assign, and deliver to the First National Bank & Trust Company, Rogers, Arkansas, all our right, title and interest in and to a certain contract #5437 for the sale of real estate dated March 7, 1985, wherein the First National Bank & Trust Company was designated as escrow agent and wherein Clayton Eversole and Sheila Eversole were the sellers and John Michael Krannicfeld and Sherry Ann Krannicfeld were the purchasers of the following described real estate:

SEE ATTACHED LEGAL DESCRIPTION

We hereby attach a deed to the above described property to be used in the event of default by the purchasers.

This assignment is given for the purpose of securing our note to the First National Bank & Trust Company, Rogers, Arkansas, dated October 21, 1986 in the amount of \$78,247.15. Upon payment of the above note, this assignment shall be null and void.

Witness our hands this 21st day of ~~October~~ 1986.


Clayton Eversole


Sheila Eversole

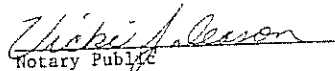
ACKNOWLEDGMENT

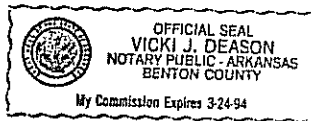
State of Arkansas
County of Benton

This day personally appeared before me, the undersigned Notary Public, Clayton Eversole and Sheila Eversole, to me well known as the persons whose names appear in the above Assignment, and stated to me that they had signed the same for the purposes and considerations therein set forth.

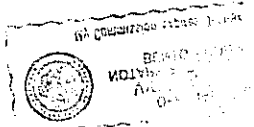
IN WITNESS WHEREOF I have hereunto set my hand and seal as Notary Public this 21st day of October, 1986.

My Commission expires: 3-24-94


Notary Public



FNBST



The North Half ($N\frac{1}{2}$) of the Fractional Northeast Quarter (Fr $\frac{1}{2}$ NE $\frac{1}{4}$) and part of the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen (18) North, Range Twenty-eight (28) West, described as beginning at the Northeast corner of the said Section 6, Township 18 North, Range 28 West, thence South $89^{\circ}34'$ West 2644.61 feet, thence South $00^{\circ}10'$ West 1108.32 feet, thence North $88^{\circ}59'$ East 1322.57 feet, thence South $00^{\circ}11'$ West 642.03 feet to the centerline of a road, thence along said centerline North $76^{\circ}52'$ East 124.49 feet, thence North $84^{\circ}36'$ East 138.33 feet, thence North $84^{\circ}35'$ East 341.12 feet, thence South $69^{\circ}56'$ East 287.04 feet, thence South $87^{\circ}02'$ East 139.84 feet, thence North $66^{\circ}10'$ East 140.70 feet, thence North $53^{\circ}36'$ East 147.11 feet, thence North $41^{\circ}54'$ East 91.94 feet, thence North $41^{\circ}54'$ East 9.77 feet to the East line of the said NE $\frac{1}{4}$, thence leaving said centerline North $00^{\circ}10'$ East to the point of beginning.

91-25366

FILED FOR RECORD
At 12:00 o'clock

JUN 17 1991

SUE HOPKINS
Clerk and Recorder
BENTON COUNTY, ARKANSAS

WARRANTY DEED

With Relinquishment of Dower and Curtesy

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, CLAYTON J. EVERSOLE and SHEILA EVERSOLE, husband and wife, hereinafter called GRANTORS, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey unto JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD, husband and wife, hereinafter called GRANTEEES, and unto their heirs and assigns forever, the following described property situate in Benton County, Arkansas, to-wit:

Located in parts of the SW 1/4 of the NE 1/4, SE 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 of Section 6, Township 18 North, Range 28 West in Benton County, Arkansas more precisely described as follows: starting at the NE corner of the NE 1/4 of the NW 1/4 of the true point of beginning; thence South 02°56'12" West, 1112.51 feet; thence South 88°29'38" East 1303.55 feet; thence South 02°55'05" West 635.37 feet to the centerline of Highway 94; thence along said centerline South 81°18'55" West 323.23 feet; thence South 87°46'54" West 257.03 feet thence North 82°28'15" West 57.60 feet; thence North 78°23'37" West 472.92 feet thence South 89°22'20" West 206.23 feet; thence South 89°22'20" West 102.27 feet; thence leaving said centerline North 30°58'14" West 192.26 feet to a point on the centerline of an access road; thence along said centerline North 15°11'42" West 97.48 feet; thence North 06°42'00" West 216.30 feet; thence North 16°12'36" West 84.65 feet; thence North 22°40'10" West 229.33 feet; thence North 20°02'29" West 112.37 feet; thence North 09°47'21" West 66.10 feet; thence North 02°35'04" West 189.20 feet; thence North 14°46'12" East 80.20 feet; thence North 31°25'18" East 130.02 feet; thence North 23°43'58" East 113.58 feet; thence North 11°12'13" East 150.26 feet; thence North 02°29'31" West 155.58 feet; thence North 05°53'36" East 31.68 feet; thence leaving said centerline South 87°44'41" East 352.10 feet to the true point of beginning containing 33.759 acres more or less and being subject to the rights-of-way of Highway 94 along the South and an access road along the West and any existing easements.

TO HAVE AND TO HOLD the same unto the GRANTEEES and unto their heirs and assigns forever, with all appurtenances thereunto belonging. And we hereby covenant with the GRANTEEES that we will forever warrant and defend the title to the property against all lawful claims whatever.

And we, CLAYTON J. EVERSOLE, husband, and SHEILA EVERSOLE, wife, for and in consideration of the sum of money, do hereby release and relinquish unto the GRANTEEES all our right or curtesy, dower and homestead in and to the property.

WITNESS our hands this 13 day of May, 1991.

Clayton J. Eversole
CLAYTON J. EVERSOLE

Sheila Eversole
SHEILA EVERSOLE



STATE OF ARKANSAS)
COUNTY OF BENTON) SS

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting, CLAYTON J. EVERSOLE and SHEILA EVERSOLE, husband and wife, to me well known as the GRANTORS in the foregoing Deed, and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this 13 day of May, 1991.

My Commission Expires:
1-1-93

Clayton E. Hunt
Notary Public

I certify under the penalty of false swearing that at least the legally correct amount of documentary stamps have been placed on this instrument.

Matthews, Campbell & Rhoads, P.A.
Grantor or Agent

436 S. Elm Springs Rd Springdale
Address For Tax Statement

Prepared by: Matthews, Campbell & Rhoads, P.A.



4347

MORTGAGE
With Power of Sale

91-25369

KNOW ALL MEN BY THESE PRESENTS:

That JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD, husband and wife, hereinafter called MORTGAGORS, for and in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid and the premises hereinafter set forth, do hereby GRANT, BARGAIN, SELL and CONVEY unto CLAYTON J. EVERSOLE and SHEILA EVERSOLE, husband and wife, hereinafter called MORTGAGEE (whether one or more), and unto their heirs and assigns forever, the following real estate situate in Benton County, State of Arkansas, to-wit:

Located in parts of the SW 1/4 of the NE 1/4, SE 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 of Section 6, Township 18 North, Range 28 West in Benton County, Arkansas more precisely described as follows: starting at the NE corner of the NE 1/4 of the NW 1/4 of the true point of beginning; thence South 02°56'12" West, 1112.51 feet; thence South 88°29'38" East 1303.55 feet; thence South 02°55'05" West 635.37 feet to the centerline of Highway 94; thence along said centerline South 81°18'55" West 323.23 feet; thence South 87°46'54" West 257.03 feet thence North 82°28'15" West 57.60 feet; thence North 78°23'37" West 472.92 feet thence South 89°22'20" West 206.23 feet; thence South 89°22'20" West 102.27 feet; thence leaving said centerline North 30°58'14" West 192.26 feet to a point on the centerline of an access road; thence along said centerline North 15°11'42" West 97.48 feet; thence North 06°42'00" West 216.30 feet; thence North 16°12'36" West 84.65 feet; thence North 22°40'10" West 229.33 feet; thence North 20°02'29" West 112.37 feet; thence North 09°47'21" West 66.10 feet; thence North 02°35'04" West 189.20 feet; thence North 14°46'12" East 80.20 feet; thence North 31°25'18" East 130.02 feet; thence North 23°43'58" East 113.58 feet; thence North 11°12'13" East 150.26 feet; thence North 02°29'31" West 155.58 feet; thence North 05°53'36" East 31.68 feet; thence leaving said centerline South 87°44'41" East 352.10 feet to the true point of beginning containing 33.759 acres more or less and being subject to the rights-of-way of Highway 94 along the South and an access road along the West and any existing easements.

AND WHEREAS, the MORTGAGORS hereby agree with the MORTGAGEE that the MORTGAGORS will keep the buildings on the land in good repair and constantly insured in some company satisfactory to the MORTGAGEE in the maximum insurable amount and the policies assigned and pledged to the MORTGAGEE for further security of the note with full power to demand, receive and collect all moneys becoming payable thereupon and apply the same toward the payment of the indebtedness, and in case of failure or neglect of the MORTGAGORS to insure the buildings, the MORTGAGEE is hereby authorized to do so, and all sums so paid by the MORTGAGEE shall bear interest of 10 per cent per annum from that time until repaid, and shall be fully secured by this Mortgage.

To have and to hold the same unto the MORTGAGEE, and unto the MORTGAGEE'S heirs and assigns, together with all and singular the appurtenances and improvements thereunto belonging; and the MORTGAGORS hereby covenant with the MORTGAGEE that the MORTGAGORS will forever warrant and defend the title of the property against all lawful claims.

And the MORTGAGORS hereby release and relinquish unto the MORTGAGEE all the MORTGAGORS' interest, right, title, curtesy, and dower in and to the lands and convey the MORTGAGORS' homestead in and to the lands.

This sale is on condition that,

WHEREAS, the MORTGAGORS are justly indebted unto the MORTGAGEE in the sum of Twelve Thousand Four Hundred Fifty-Five Dollars (\$12,455.00) as evidenced by a promissory note of even date herewith.

Now if the MORTGAGORS shall pay the moneys, at the times and in the manner aforesaid, then the above conveyance shall be null and void. And in case of nonpayment, then, the MORTGAGEE or the MORTGAGEE'S assigns, agents or attorney in fact, shall have power to sell the property at public sale, to the highest bidder for cash, at the front door of the Courthouse in the City of Bentonville, County of Benton, and State of Arkansas, public notice of the time and place of the sale having been first given the required number of days by advertising in some newspaper published in the County or by ten printed or written handbills posted in ten public places in the County, at which sale the MORTGAGEE or the MORTGAGEE'S assigns, agents or attorney in fact may bid and purchase as any third person might do. And the MORTGAGORS hereby authorize the MORTGAGEE or the MORTGAGEE'S assigns to convey the property to anyone purchasing at the sale; and the recitals of their deed of conveyance shall be taken as prima facie true. And the proceeds of the sale shall be applied, first, to the payment of all costs and expenses attending the sale; second, to the payment of the debt and interest; and the remainder, if any, shall be paid to the MORTGAGORS.

And the MORTGAGORS hereby expressly waive all right of redemption or appraisal of the property in case this Mortgage is foreclosed either by order of Court or by power contained in this Mortgage.

WITNESS our hands this 13 day of May, 1991.

[Signature]
JON M. KRANNICHFELD

[Signature]
SHERRY A. KRANNICHFELD

STATE OF Ark.)
) ss
COUNTY OF Benton)

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting, JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD, to me well known as the MORTGAGORS in the foregoing Mortgage and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as Notary Public this 13 day of May, 1991.

My Commission Expires: At 127 O'clock P M
7-1-93

[Signature]
Notary Public

JUN 17 1991

Prepared by: Matthews, *[Signature]*
SUE HODGES
Clerk and Recorder
BENTON COUNTY, ARK.

Century 21 Ed Houston Realtors, Inc.
1043 Highway 12 East
Benton, AR 72709

4342

92 46570

FILED FOR RECORD
At 1:35 O'clock A M

AUG 03 1992

SUE HODGES
Clerk and Recorder
BENTON COUNTY, ARK.

AFFIDAVIT

STATE OF ARKANSAS)
)SS
COUNTY OF BENTON)

Comes now C. E. Houston, the affiant herein, and after being duly sworn states as follows:

1. That I am a duly licensed real estate broker for the State of Arkansas.

2. That I am familiar with one John Michael Krannicfeld and Sherry Ann Krannicfeld, husband and wife, whose names appear as the grantees in a certain warranty deed dated March 7, 1985.

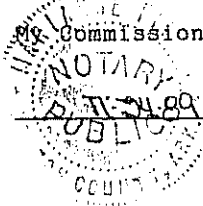
3. That I know of my own personal knowledge that said John Michael Krannicfeld and Sherry Ann Krannicfeld, husband and wife, are one and the same persons as Jon Michael Krannichfeld and Sherry Ann Krannichfeld, husband and wife, whose names appear as the grantes in a warranty deed dated March 7, 1985.

FURTHER AFFIANT SAITH NOT.

C. E. Houston
C. E. HOUSTON

SUBSCRIBED AND SWORN to by me, the undersigned Notary Public on this 18th day of March, 1985.

My Commission Expires:



Missouri Sisk
Notary Public

13608

436 S Elm Springs Rd
Springdale, Ark
72762

WARRANTY DEED

HUSBAND AND WIFE CONVEYING AS TENANTS BY THE ENTIRETY, JOINTLY OR IN COMMON

KNOW ALL MEN BY THESE PRESENTS:

That we, Clayton Eversole and Sheila Eversole

husband and wife, hereinafter called Grantors, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to us in hand paid by John Michael Krannicfeld and Sherry Ann Krannicfeld, husband and wife

hereinafter called Grantee, do hereby grant, bargain and sell unto the said Grantee and Grantee's heirs and assigns, the following described land, situate in

Benton County, State of Arkansas, to-wit:

The North Half (N $\frac{1}{2}$) of the Fractional Northeast Quarter (Fr $\frac{1}{2}$: NE $\frac{1}{2}$) and part of the Southeast Quarter (SE $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen (18) North, Range Twenty-eight (28) West, described as beginning at the Northeast corner of the said Section 6, Township 18 North, Range 28 West, thence South 89°34' West 2644.61 feet, thence South 00°10' West 1108.32 feet, thence North 88°59' East 1322.57 feet, thence South 00°11' West 642.03 feet to the centerline of a road, thence along said centerline North 76°52' East 124.49 feet, thence North 84°36' East 138.33 feet, thence North 84°35' East 341.12 feet, thence South 69°56' East 287.04 feet, thence South 87°02' East 139.84 feet, thence North 66°10' East 140.70 feet, thence North 53°36' East 147.11 feet, thence North 41°54' East 91.94 feet, thence North 41°54' East 9.77 feet to the East line of the said NE $\frac{1}{4}$, thence leaving said centerline North 00°10' East to the point of beginning.

92 46571
FILED FOR RECORD
At 11:32 O'clock A M
AUG 03 1992
SUE HODGES
Clerk and Recorder
BENTON COUNTY, ARK.

I certify under penalty of false swearing that at least the legally correct amount of documentary stamps have been placed on this instrument.

Grantee/affiant or agent



TO HAVE AND TO HOLD the said lands and appurtenances thereunto belonging unto the said Grantee and Grantee's heirs and assigns, forever. And we, the said Grantors, hereby covenant that we are lawfully seized of said land and premises, that the same is unincumbered, and that we will forever warrant and defend the title to the said lands against all legal claims whatever.

And we, the respective Grantors, hereby release and relinquish unto the said Grantee our respective dower/curtesy and homestead in and to said lands.

WITNESS our hands and seals on this 7 day of March, 19 85
THIS INSTRUMENT PREPARED BY:

Clayton Eversole (Seal)
Sheila Eversole (Seal)

(Seal)

ACKNOWLEDGMENT

STATE OF ARKANSAS } ss.
County of Benton

On this the 7 day of March, 19 85, before me, a notary public, personally appeared

Clayton Eversole and Sheila Eversole,
known to me (or satisfactorily proven) to be the persons whose names are subscribed to the foregoing instrument and acknowledged that they had executed the same for the purposes therein set forth.

In witness whereof I hereunto set my hand and official seal.

My Commission Expires

Clayton Eversole 13468
Notary Public

1-1-93

436 S Elm Springs Rd
Springdale AR 72762

P.O.C. [unclear]

P.O.C. [unclear]

P.O.B. [unclear]

P.O.B. [unclear]

PROPERTY [unclear]

ADJACENT TO [unclear]

ADJACENT TO [unclear]

ADJACENT TO [unclear]

ADJACENT TO [unclear]

ADJACENT TO [unclear]

P.O.B. [unclear]

P.O.C. [unclear]

P.O.C. [unclear]

P.O.B. [unclear]

P.O.B. [unclear]

P.O.B. [unclear]

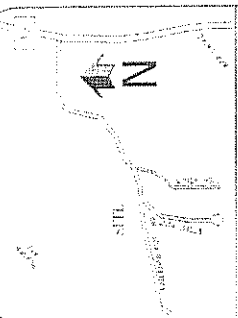
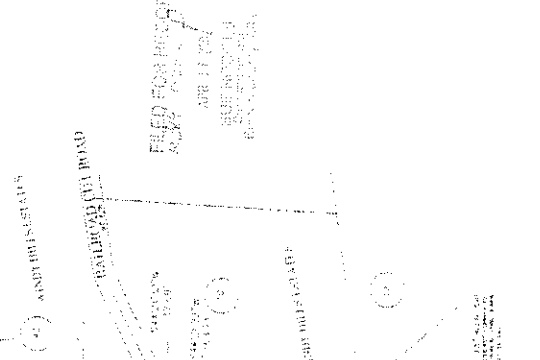
P.O.B. [unclear]

STATE PLAT [unclear]



GENERAL NOTES: [unclear]

SECTION 16, TOWNSHIP 36 NORTH, RANGE 26 WEST, COUNTY OF BENTON, ARKANSAS



VICINITY MAP
NO. 10-1571-1

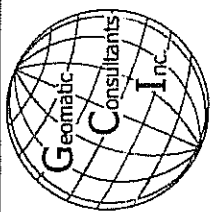
- LEGEND: [unclear]

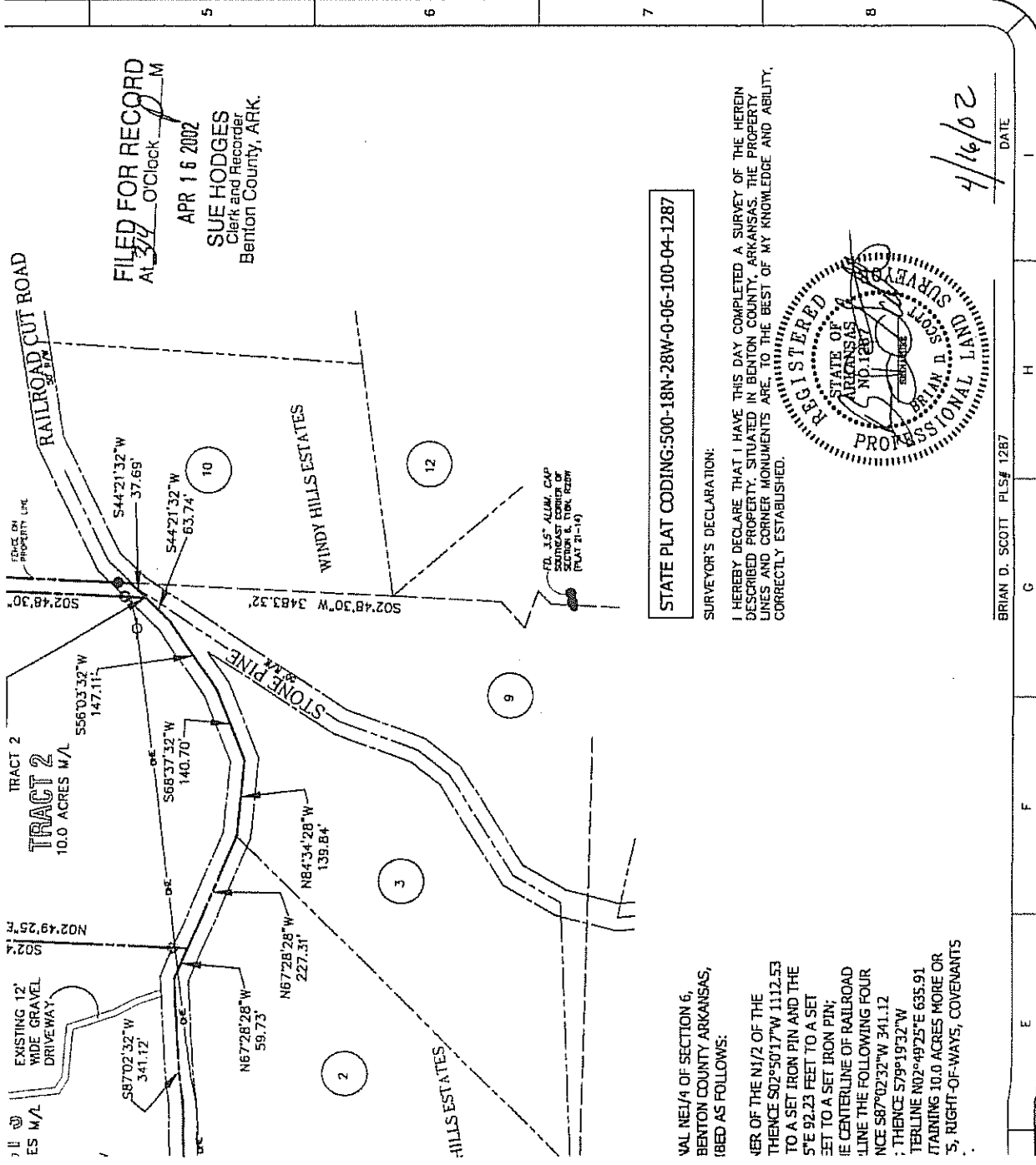
OWNER:
MICHAEL AND SHERRY KRANNICFELD

STATE OF ARKANSAS
COUNTY OF BENTON
TRACT SPLIT SURVEY
FOR
MICHAEL AND SHERRY KRANNICFELD

Geomatics Consultants Inc. logo and contact information: 1501 W. AIRBORNE BLVD., SUITE 200, FORT SMITH, AR 72304. Phone: (479) 434-0994. Fax: (479) 434-1000. Website: www.geomaticsinc.com.

14-644

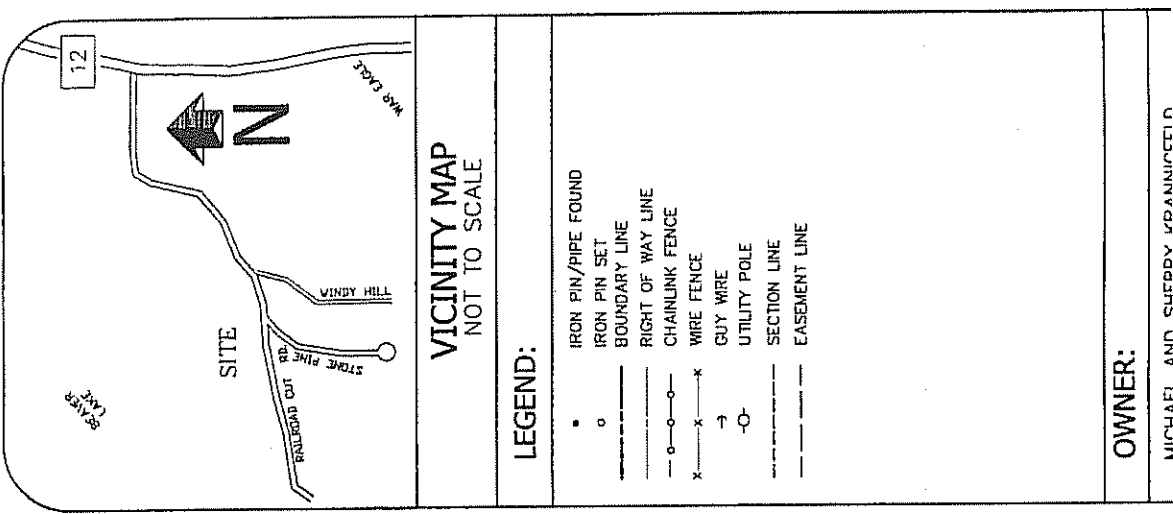
OWNER:	MICHAEL AND SHERRY KRANNICFELD WARRANTY DEED: 92-46571
	STATE OF ARKANSAS COUNTY OF BENTON
	TRACT SPLIT SURVEY FOR MICHAEL AND SHERRY KRANNICFELD
DATE OF LAST REVISION:	
	 GEOMATIC CONSULTANTS INC. 1700 W. INDUSTRIAL DRIVE SUITE 102-A ROGERS, AR 72756 PHONE: (479) 633-0909 FAX: (479) 375-0004
SCALE: 1"=200'	DATE: 04/16/02
DRAWN BY: BDS	DWG: 200195SPLIT.DWG
FIELD CREW: CEB/BDS	
CHECKED BY: BDS	
SHEET 1	OF 1
	P. 4-6-44



VAL NE1/4 OF SECTION 6,
BENTON COUNTY ARKANSAS,
DEBID AS FOLLOWS:

NER OF THE N1/2 OF THE
THENCE S02°50'17"W 1112.53
TO A SET IRON PIN AND THE
5'E 92.23 FEET TO A SET
SET TO A SET IRON PIN;
IE CENTERLINE OF RAILROAD
LINE THE FOLLOWING FOUR
NCE S87°02'32"W 341.12
; THENCE S79°19'32"W
TERLINE N02°49'25"E 635.91
ITAINING 10.0 ACRES MORE OR
S, RIGHT-OF-WAYS, COVENANTS

E F G H I
DATE 4/16/02



OWNER:
MICHAEL AND SUEDDY SPANNIETTI

1
2
3
4



GENERAL NOTES:

EXCEPT AS SPECIFICALLY STATED ON THIS PLAN, THIS SURVEY DOES NOT PURPORT TO REFLECT ANY OF THE FOLLOWING WHICH MAY BE APPLICABLE TO THE SUBJECT REAL ESTATE EASEMENTS, OTHER THAN POSSIBLE EASEMENTS WHICH WERE VISIBLE AT THE TIME OF THE MAKING OF THIS SURVEY; BUILDING SETBACK LINES; RESTRICTIVE COVENANTS; SUBDIVISION RESTRICTIONS; ZONING OR OTHER LAND-USE REGULATIONS; AND ANY OTHER FACTS WHICH AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.

SURVEY IS VALID ONLY IF PRINT HAS ORIGINAL SEAL AND SIGNATURE OF SURVEYOR PRESENT.

THIS SURVEY MEETS CURRENT "MINIMUM STANDARDS FOR PROPERTY BOUNDARY SURVEYS" IN THE STATE OF ARKANSAS.

SUBSURFACE AND ENVIRONMENTAL CONDITIONS WERE NOT EXAMINED OR CONSIDERED AS A PART OF THIS SURVEY.

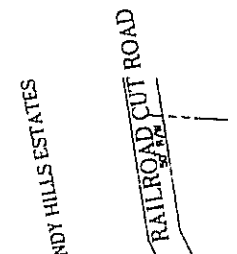
THE LOCATIONS OF UNDERGROUND UTILITIES AS SHOWN HEREON ARE BASED ON ABOVE GROUND STRUCTURES AND RECORD DRAWINGS PROVIDED THE SURVEYOR. LOCATIONS OF UNDERGROUND UTILITIES/STRUCTURES MAY VARY FROM LOCATIONS SHOWN HEREON. ADDITIONAL BURIED UTILITIES/STRUCTURES MAY BE ENCOUNTERED. NO EXCAVATIONS WERE MADE DURING THE PROGRESS OF THE SURVEY TO LOCATE BURIED UTILITIES/STRUCTURES.

BASIS OF BEARING:
ARKANSAS STATE PLANE (NAD-83 ZONE NORTH (GRID))
ALL BUILDING, SURFACE AND SUBSURFACE IMPROVEMENTS ON AND ADJACENT TO THE SITE ARE NOT NECESSARILY SHOWN.

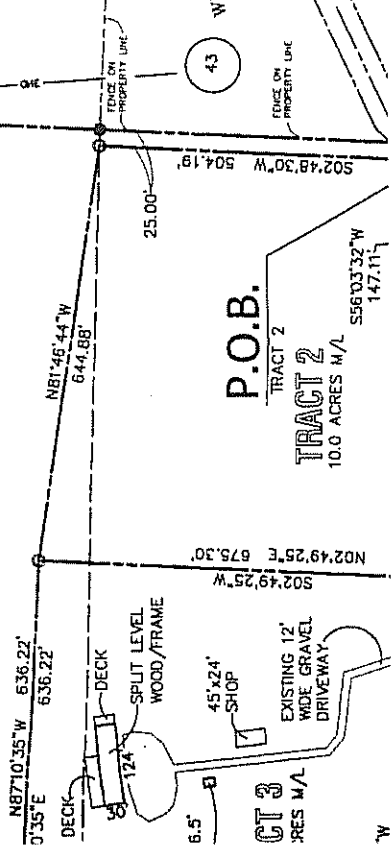
NO ASSURANCE IS MADE THAT THE TRACTS AS SHOWN HEREON WILL QUALIFY FOR A SEPTIC SYSTEM PERMIT FROM THE ARKANSAS HEALTH DEPARTMENT.

FD. 5/8" ABR
RECORDS OF
THE TRACT ACQUISITION
SECTION 6, T18N, R12W
(PLAT 21-14)

P.O.B.
TRACT 1
P.O.C.
TRACT 2



P.O.B.
TRACT 2
TRACT 2
10.0 ACRES M/L
S56°03'32"W
147.11'

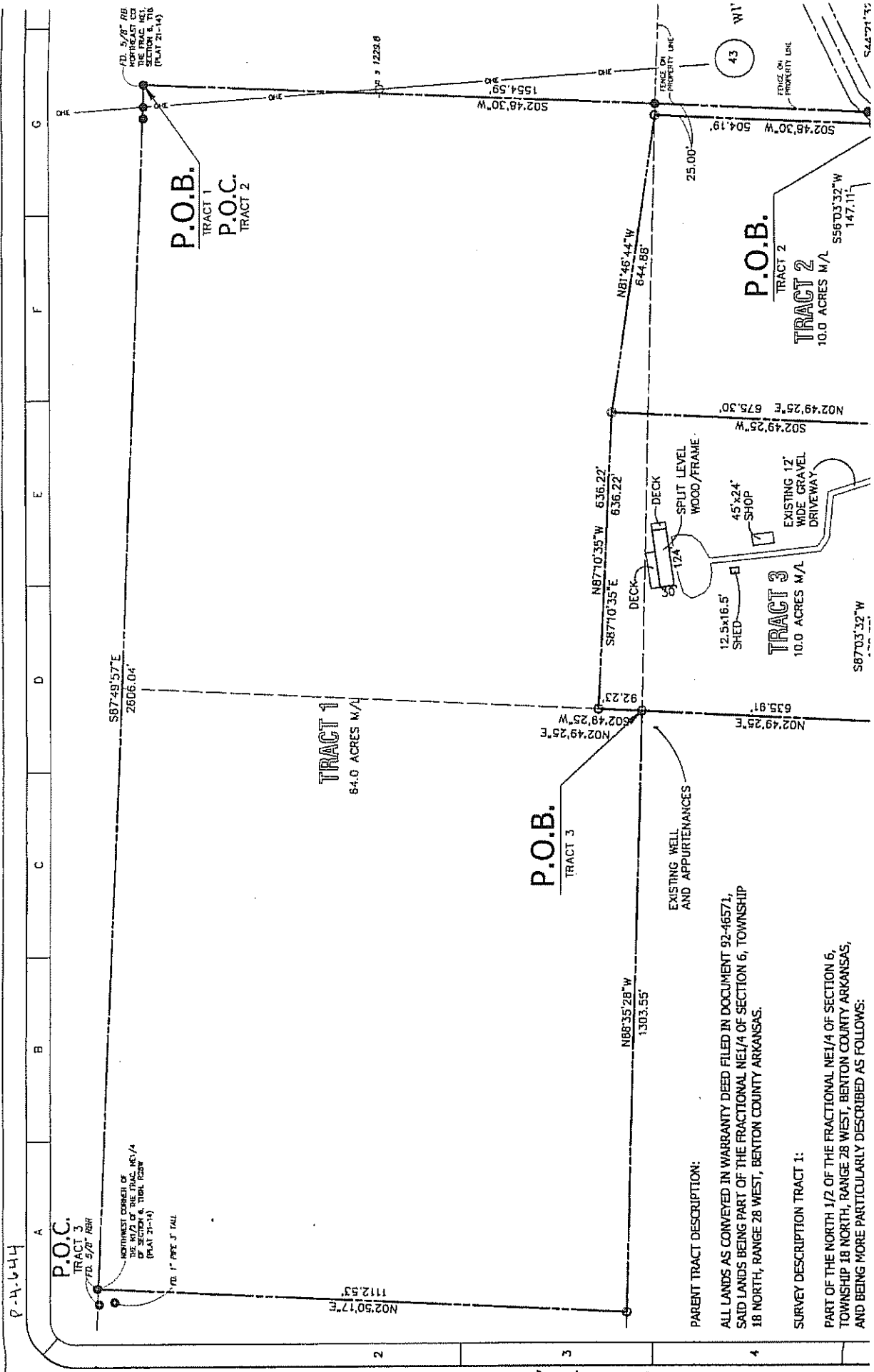


CT 3
RES M/L

W

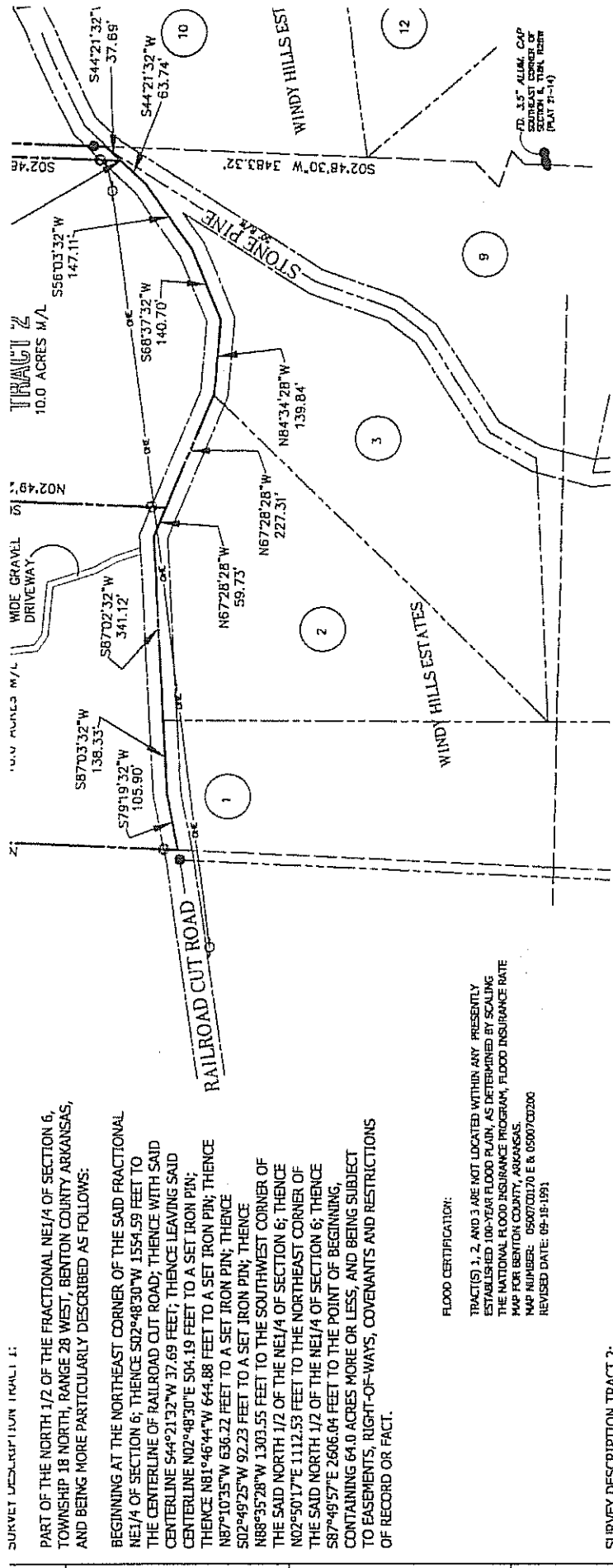
P-4-644

P4644



PARENT TRACT DESCRIPTION:
 ALL LANDS AS CONVEYED IN WARRANTY DEED FILED IN DOCUMENT 92-46571,
 SAID LANDS BEING PART OF THE FRACTIONAL NE 1/4 OF SECTION 6, TOWNSHIP
 18 NORTH, RANGE 28 WEST, BENTON COUNTY ARKANSAS.

SURVEY DESCRIPTION TRACT 1:
 PART OF THE NORTH 1/2 OF THE FRACTIONAL NE 1/4 OF SECTION 6,
 TOWNSHIP 18 NORTH, RANGE 28 WEST, BENTON COUNTY ARKANSAS,
 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:



STATE PLAT CODING.

SURVEYOR'S DECLARATION:
 I HEREBY DECLARE THAT I DESCRIBED PROPERTY, SITUATION LINES AND CORNER MONUMENTS CORRECTLY ESTABLISHED.

BRIAN D. SCOTT PLS# 12

SURVEY DESCRIPTION TRACT 1:

PART OF THE NORTH 1/2 OF THE FRACTIONAL NE1/4 OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 28 WEST, BENTON COUNTY ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SAID FRACTIONAL NE1/4 OF SECTION 6; THENCE S02°48'30"W 1554.59 FEET TO THE CENTERLINE OF RAILROAD CUT ROAD; THENCE WITH SAID CENTERLINE S44°21'32"W 37.69 FEET; THENCE LEAVING SAID CENTERLINE N02°48'30"E 504.19 FEET TO A SET IRON PIN; THENCE N81°46'44"W 644.88 FEET TO A SET IRON PIN; THENCE N87°10'35"W 636.22 FEET TO A SET IRON PIN; THENCE S02°49'25"W 92.23 FEET TO A SET IRON PIN; THENCE N88°35'28"W 1303.55 FEET TO THE SOUTHWEST CORNER OF THE SAID NORTH 1/2 OF THE NE1/4 OF SECTION 6; THENCE N02°50'17"E 1112.53 FEET TO THE NORTHEAST CORNER OF THE SAID NORTH 1/2 OF THE NE1/4 OF SECTION 6; THENCE S87°49'57"E 2606.04 FEET TO THE POINT OF BEGINNING, CONTAINING 64.0 ACRES MORE OR LESS, AND BEING SUBJECT TO EASEMENTS, RIGHT-OF-WAYS, COVENANTS AND RESTRICTIONS OF RECORD OR FACT.

FLOOD CERTIFICATION:

TRACT(S) 1, 2, AND 3 ARE NOT LOCATED WITHIN ANY PRESENTLY ESTABLISHED 100-YEAR FLOOD PLAIN, AS DETERMINED BY SCALING THE NATIONAL FLOOD INSURANCE PROGRAM, FLOOD INSURANCE RATE MAP FOR BENTON COUNTY, ARKANSAS.
 MAP NUMBER: 05007C0170 E. R. 05007C0200
 REVISED DATE: 09-16-1991

SURVEY DESCRIPTION TRACT 2:

PART OF THE EAST 1/2 OF THE FRACTIONAL NE1/4 OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 28 WEST, BENTON COUNTY ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SAID FRACTIONAL NE1/4 OF SECTION 6; THENCE S02°48'30"W 1554.59 FEET TO THE CENTERLINE OF RAILROAD CUT ROAD; THENCE WITH SAID CENTERLINE S44°21'32"W 37.69 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CENTERLINE THE FOLLOWING FIVE COURSES: S44°21'32"W 63.74 FEET; THENCE S56°03'32"W 147.11 FEET; THENCE S68°37'32"W 140.70 FEET; THENCE N84°34'28"W 139.84 FEET; THENCE N67°28'28"W 227.31 FEET; THENCE LEAVING SAID CENTERLINE N02°49'25"E 675.30 FEET TO A SET IRON PIN; THENCE S81°46'44"E 644.88 FEET TO A SET IRON PIN; THENCE S02°48'30"W 504.19 FEET TO THE POINT OF BEGINNING, CONTAINING 10.0 ACRES MORE OR LESS, AND BEING SUBJECT TO EASEMENTS, RIGHT-OF-WAYS, COVENANTS AND RESTRICTIONS OF RECORD OR FACT.

SURVEY DESCRIPTION TRACT 3:

PART OF THE EAST 1/2 OF THE FRACTIONAL NE1/4 OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 28 WEST, BENTON COUNTY ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE N1/2 OF THE SAID FRACTIONAL NE1/4 OF SECTION 6; THENCE S02°50'17"W 1112.53 FEET THENCE S88°35'28"E 1303.55 FEET TO A SET IRON PIN AND THE POINT OF BEGINNING; THENCE N02°49'25"E 92.23 FEET TO A SET IRON PIN; THENCE S87°10'35"E 636.22 FEET TO A SET IRON PIN; THENCE S02°49'25"W 675.30 FEET TO THE CENTERLINE OF RAILROAD CUT ROAD; THENCE ALONG SAID CENTERLINE THE FOLLOWING FOUR COURSES: N67°28'28"W 59.73 FEET; THENCE S87°02'32"W 341.12 FEET; THENCE S87°03'32"W 138.33 FEET; THENCE S79°19'32"W 105.90 FEET; THENCE LEAVING SAID CENTERLINE N02°49'25"E 635.91 FEET TO THE POINT OF BEGINNING, CONTAINING 10.0 ACRES MORE OR LESS, AND BEING SUBJECT TO EASEMENTS, RIGHT-OF-WAYS, COVENANTS AND RESTRICTIONS OF RECORD OR FACT.

p-4-644

Return To:
ARVEST MORTGAGE COMPANY
P. O. BOX 399, LOWELL, AR
72745

2004 99108
Recorded in the Above
Mortgage Book & Page
05-04-2004 09:47:09 AM
Brenda DeShields-Circuit Clerk
Benton County, AR

Prepared By:
KATHY DICKSON

Book/Pg: 2004/99108
Term/Cashier: CIRCLK01 / DF1irt
Tran: 1728.56699.151139
Recorded: 05-04-2004 09:47:38
Mortgage
REC Recording Fee
Total Fees: \$ 53.00

53.00
0.00

[Space Above This Line For Recording Data]

MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

- (A) "Security Instrument" means this document, which is dated April 27, 2004, together with all Riders to this document.
- (B) "Borrower" is JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD, HUSBAND AND WIFE

Borrower is the mortgagor under this Security Instrument.
(C) "Lender" is ARVEST MORTGAGE COMPANY

Lender is a CORPORATION organized and existing under the laws of STATE OF ARKANSAS
Lender's address is P. O. BOX 399, LOWELL, AR 72745

Lender is the mortgagee under this Security Instrument.

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ARKANSAS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3004 1/01

VMP-6(AR) (0308) VW 06/03

Page 1 of 16

Inst. by:

VMP Mortgage Solutions (800)621-7291



Waco Rogers 0401454Ben

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(D) "Note" means the promissory note signed by Borrower and dated April 27, 2004 .
The Note states that Borrower owes Lender Three Hundred Thousand and no/100 Dollars

(U.S. \$ 300,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than May 1, 2034 .

(E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Other(s) [specify] |

(H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(K) "Escrow Items" means those items that are described in Section 3.

(L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

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2004 99110
Recorded in the Above
Mortgage Book & Page
05-04-2004 09:47:09 AM

(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably mortgages, grants and conveys to Lender the following described property located in the
COUNTY of BENTON :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

*****SEE ATTACHED LEGAL DESCRIPTION*****

Parcel ID Number:
17450 RAILROAD CUT ROAD
ROGERS
("Property Address"):

which currently has the address of
[Street]
[City], Arkansas 72756-7903 [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this
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Form 3004 1/01

Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

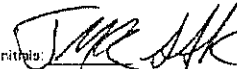
If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts

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due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

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Form 3004 1/01

lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with

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the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable

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attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

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(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

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12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

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16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

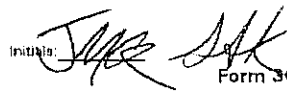
19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA

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requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

It is understood and agreed to by Borrower that this Security Instrument is subject to the foreclosure procedures of the Arkansas Statutory Foreclosure Law, Act 53 of 1987, as amended from time to time (the "Act"), for Borrower's breach of any covenant or agreement in this Security Instrument. In furtherance and not in limitation of the provisions of Section 12, any forbearance by Lender in exercising any right or remedy under the Act shall not be a waiver of or preclude acceleration and the exercise of any right or remedy under the Act, or at the option of Lender, use of judicial foreclosure proceedings.

23. Release. Upon payment in full of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

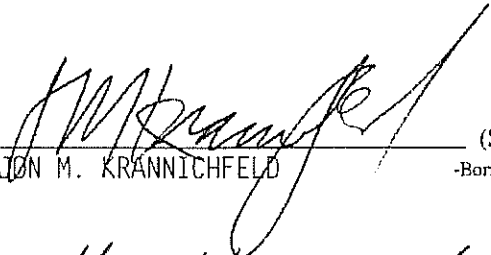
24. Waivers. Borrower waives all rights of homestead exemption in, and statutory redemption of, the Property and all right of appraisalment of the Property and relinquishes all rights of curtesy and dower in the Property.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:



JOHN M. KRANNICHFELD (Seal)
-Borrower



SHERRY A. KRANNICHFELD (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

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STATE OF ARKANSAS,

Benton County ss:

On this the *27th* day of *April* 2004, before me, the undersigned officer,
personally appeared JON M. KRANNICHFELD and SHERRY A. KRANNICHFELD

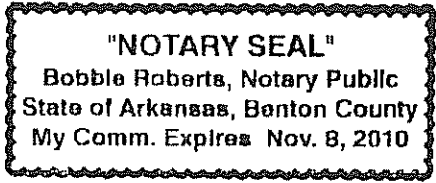
husband + wife

known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she (they) executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

My Commission Expires:

Bobbie Roberts
Notary Public . . .



Lien Holder:

Address:

Telephone Number:

Contact

for release of lien.

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[Signature] 0
initials

Part of the E 1/2 of the Fractional NE 1/4 of Section 6, Township 18 North, Range 28 West, Benton County, Arkansas, and being more particularly described as follows: Commencing at the NW corner of the N 1/2 of the said Fractional NE 1/4 of Section 6; thence South 02°50'17" West 1112.53 feet; thence South 88°35'28" East 1303.55 feet to a set iron pin and the Point of Beginning; thence North 02°49'25" East 92.23 feet to a set iron pin; thence South 87°10'35" East 636.22 feet to a set iron pin; thence South 02°49'25" West 675.30 feet to the centerline of Railroad Cut Road; thence along said centerline the following four courses: North 67°28'28" West 59.73 feet; thence South 87°02'32" West 341.12 feet; thence South 87°03'32" West 138.33 feet; thence South 79°19'32" West 105.90 feet; thence leaving said centerline North 02°49'25" East 635.91 feet to the Point of Beginning, containing 10.0 acres, more or less, as shown as Tract 3 on Plat Record "P4" at Page 644.

Subject to covenants, easements and rights of way, if any.

(house with 10 ac)

2004 99123

Recorded in the Above

Mortgage Book & Page

05-04-2004 09:47:09 AM

Brenda DeShields-Circuit Clerk

Benton County, AR

Benton County, AR

I certify this instrument was filed on

05-04-2004 09:47:09 AM

and recorded in Mortgage Book

2004 at pages 99108 - 99123

Brenda DeShields-Circuit Clerk

EASEMENT DEED

KNOW ALL MEN BY THESE PRESENTS:

That **Jon M. Krannichfeld and Sherry A. Krannichfeld, husband and wife**, hereinafter referred to as Grantors, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration in hand paid by Grantee, the receipt of which is hereby acknowledged, do hereby grant, bargain, sell, transfer and convey unto **Benton County Rural Development Authority**, hereinafter referred to as Grantee, its successor and assigns, a perpetual easement with the right to erect, construct, install and lay, and thereafter use, operate, inspect, repair, maintain, replace, and remove a potable water line over, across, and through the land of Grantors situated in Benton County, State of Arkansas, described as follows:

A 25 foot right-of-way for working easement, reverting to a 15 foot permanent easement over and across those certain lands described in the attached "Exhibits A and B." Said easement shall run adjacent to and along the established right-of-way of Railroad Cut Road.

Together with the right of ingress and egress over and across adjacent lands of the Grantors, their successors and assigns, for the purposes of this easement.

The consideration hereinabove recited shall constitute payment in full for any damages to the land of the Grantors, their successors and assigns, by reason of the installation, operation, and maintenance of the structures or improvements referred to herein. The Grantee covenants to maintain the easement in good repair so that no unreasonable damage will result from the use to the adjacent land of the Grantors, their successors and assigns.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of the Grantee.

And we, for the consideration stated above, do hereby release and relinquish all right of dower, curtesy and homestead in and to said lands unto the Grantee and its successors and assigns.

Prepared By: The Watkins Law Office, PLLC
Attorneys at Law
1106 West Poplar Street
Rogers, AR 72756
479-636-2168

Return to: The Scenic Hwy 12 Water Assn., P.O. Box 323, Rogers, AR 72756

2004 48840
Recorded in the Above
Deed Book & Page
10-21-2004 08:44:41 AM
Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2004/48840
Term/Cashier: CIRCLK01 / DFlirt
Tran: 2310.73041.194722
Recorded: 10-21-2004 08:44:47
DFE Deed
REC Recordings Fee
Total Fees: \$ 17.00

17.00
0.00

WITNESS our hands and seals this 25th day of February, 2004.

[Signature]
 JON M. KRANNICHFELD, Grantor

[Signature]
 SHERRY A. KRANNICHFELD, Grantor

ACKNOWLEDGMENT

2004 48841
 Recorded in the Above
 Deed Book & Page
 10-21-2004 08:44:41 AM

STATE OF Arkansas)
) SS:
 COUNTY OF Benton)

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public within and for the county aforesaid, duly commissioned and acting, Jon M. Krannichfeld and Sherry A. Krannichfeld, husband and wife, to me well known as the Grantors in the foregoing Easement Deed, and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this 25th day of February, 2004. 4 Bs

[Signature]
 NOTARY PUBLIC

NOTARY SEAL
 Barbara A. Stlmac, Notary Public
 State of Arkansas, Benton County
 My Comm. Expires March 8, 2012

2004 48842
Recorded in the Above
Deed Book & Page
10-21-2004 08:44:41 AM

Exhibit "A"

Located in parts of the SW 1/4 of the NE 1/4, SE 1/4 of the NW 1/4 and the NE 1/4 of the NW 1/4 of Section 6, Township 18 North, Range 28 West in Benton County, Arkansas more precisely described as follows: starting at the NE corner of the NE 1/4 of the NW 1/4 of the true point of beginning; thence South 02°56'12" West, 1112.51 feet; thence South 88°29'38" East 1303.55 feet; thence South 02°55'05" West 635.37 feet to the centerline of Highway 94; thence along said centerline South 81°18'55" West 323.23 feet; thence South 87°46'54" West 257.03 feet thence North 82°28'15" West 57.60 feet; thence North 78°23'17" West 472.92 feet thence South 89°22'20" West 206.23 feet; thence South 89°22'20" West 102.27 feet; thence leaving said centerline North 30°58'14" West 192.26 feet to a point on the centerline of an access road; thence along said centerline North 15°11'42" West 97.43 feet; thence North 06°42'00" West 216.30 feet; thence North 16°12'30" West 84.65 feet; thence North 22°40'10" West 229.33 feet; thence North 20°02'29" West 117.37 feet; thence North 09°47'21" West 66.10 feet; thence North 02°35'04" West 189.20 feet; thence North 14°46'12" East 80.20 feet; thence North 31°25'18" East 130.02 feet; thence North 25°43'58" East 113.58 feet; thence North 11°12'13" East 150.26 feet; thence North 02°29'31" West 155.58 feet; thence North 05°53'36" East 31.68 feet; thence leaving said centerline South 87°44'41" East 352.10 feet to the true point of beginning containing 33.759 acres more or less and being subject to the rights-of-way of Highway 94 along the South and an access road along the West and any existing easements.

2004 48843

Recorded in the Above

Deed Book & Page

10-21-2004 08:44:41 AM

Brenda DeShields-Circuit Clerk

Benton County, AR

Benton County, AR

I certify this instrument was filed on

10-21-2004 08:44:41 AM

and recorded in Deed Book

2004 at pages 48840 - 48843

Brenda DeShields-Circuit Clerk

Exhibit "B"

The North Half (N $\frac{1}{2}$) of the Fractional Northeast Quarter (Fr $\frac{1}{2}$ NE $\frac{1}{4}$) and part of the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Six (6), Township Eighteen (18) North, Range Twenty-eight (28) West, described as beginning at the Northeast corner of the said Section 6, Township 18 North, Range 28 West, thence South 89°34' West 2644.61 feet, thence South 00°10' West 1108.32 feet, thence North 88°59' East 1322.57 feet, thence South 00°11' West 642.03 feet to the centerline of a road, thence along said centerline North 76°52' East 124.49 feet, thence North 84°36' East 138.33 feet, thence North 84°35' East 341.12 feet, thence South 69°56' East 287.04 feet, thence South 87°02' East 139.84 feet, thence North 66°10' East 140.70 feet, thence North 53°36' East 147.11 feet, thence North 41°54' East 91.94 feet, thence North 41°54' East 9.77 feet to the East line of the said NE $\frac{1}{4}$, thence leaving said centerline North 00°10' East to the point of beginning.