

ACCEPTANCE OF TITLE POLICY EXCEPTIONS

Date: July 12, 2018
GF No. 4300111701274
Title Company: Chicago Title of Texas, LLC
15727 Anthem Parkway, Suite 210
San Antonio, TX 78249
Underwriter: Chicago Title Insurance Company
PO Box 45023
Jacksonville, FL 32232-5023
Buyer: Fast Track Ventures, LLC
Seller: Strad Oilfield Services Inc.
Property: 808 Bob White Road, Victoria, Texas 77905

We agree that the Owner's Title Policy you are to issue covering:

TRACT 1: BEING a 5.372 acre tract of land situated in the Jose Maria Hernandez Survey, Abstract 59, Victoria County, Texas and being comprised of a called 0.895 acre tract and a called 4.477 acre tract of land described by Special Warranty Deed dated May 7, 2012 conveyed from John & Judy Clegg Investments, Ltd. and John Clegg and wife, Judy Clegg respectively, to Strad Oilfield Services, Inc. as recorded in Instrument No. 201204911 & 201204912 respectively, of the Official Public Records, Victoria County, Texas, said 5.372 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a found 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." along the east line of a 120-foot wide Roadway Easement as described in Volume 1013, Page 66 of the Deed Records, Victoria County, Texas marking the southwest corner of the aforesaid 0.895 acre tract of land and being the northwest corner of a called 5.477 acre tract of land described by Instrument to Patterson-UTI Drilling Company, LLLP as recorded in Instrument No. 200302380 of the Official Public Records, Victoria County, Texas for the southwest corner of the herein described tract;

THENCE, North 00°04'55" East (North 00°04'55" East), along the east line of said 120-foot wide Roadway Easement, with west lines of said 0.895 acre tract and the aforesaid 4.477 acre tract, at a distance of 100.00 (100.00) feet passing a found 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." marking a common corner of said 0.895 acre tract and said 4.477 acre tract and continuing for a total distance of 600.00 feet to a found 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." marking the northwest corner of said 4.477 acre tract and being the southwest corner of a called 4.50 acre tract of land described by Instrument to John and Judy Clegg Investments, Ltd. as recorded in Volume 255, Page 796 of the Official Records, Victoria County, Texas for the northwest corner of the herein described tract;

THENCE, South 89°54'14" East (South 89°54'14" East), along a common line between said 4.477 acre tract and the aforesaid 4.50 acre tract, a distance of 390.10 (390.10) feet to a found 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." marking the northeast corner of said 4.477 acre tract, same being the southeast

corner of said 4.50 acre tract, and being along the west line of a called 29.49 acre tract of land described by Instrument to Safety Railway Service, L.P. as recorded in Instrument No. 200503577 of the Official Public Records, Victoria County, Texas for the northeast corner of the herein described tract;

THENCE, South 00°06'21" West (South 00°06'21" West), along a common line between said 4.477 acre tract, said 0.895 acre tract, and the aforesaid 29.49 acre tract, at a distance of 500.00 (500.00) feet to a found 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." marking a common corner between said 4.477 acre tract and said 0.895 acre tract and continuing for a total distance of 600.00 feet to a set 5/8" steel rebar with yellow plastic cap stamped "URBAN SURVEYING, INC." along the west line of said 29.49 acre tract marking the southeast corner of said 0.895 acre tract and being the northeast corner of said 5.477 acre tract for the southeast corner of the herein described tract;

THENCE, North 89°54'14" West (North 89°54'14" West), along a common line between said 0.895 acre tract and said 5.477 acre tract, a distance of 389.85 (389.85) feet to the **POINT OF BEGINNING**, CONTAINING within these metes and bounds a 5.372 acre tract of land, more or less.

TRACT 2:

Non-exclusive Easement for ingress and egress created by Warranty Deed filed February 27, 1979 and recorded in Volume 1013, Page 66 of the Deed Records of Victoria County, Texas.

will be on the usual Texas form which contains the following printed exceptions:

1. Standby fees and taxes for the year 2018 and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership.

and that the policy to be issued on this particular transaction will contain the following special exceptions:

2. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
3. That certain outstanding perpetual non-participating undivided 1/32 interest in and to all of the oil royalty, gas royalty, and royalty on other minerals reserved by M&A Properties, Inc. to C.E. Erwin and recorded in Volume 690, Page 371 of the Deed Records of Victoria County, Texas. Title to said interest has not been checked subsequent to the aforementioned instrument.
4. Those certain perpetual easements more fully set forth in that certain deed from M&A Properties, Inc. to C. E. Erwin, dated June 14, 1967, and recorded in Volume 690, Page 371 of the Deed Records of Victoria County, Texas, insofar as said easements affect the herein described property, reference to said instrument is here made for all purposes.

5. That certain outstanding perpetual non-participating royalty interest reserved by Walter S. Burnap, Trustee, in that Warranty Deed to David S. Engel, dated June 27, 1975, recorded in Volume 875, Page 353 of the Deed Records of Victoria County, Texas, to which instrument reference is here made for all purposes. Title to said interest has not been checked subsequent to the aforementioned instrument.
6. Easement and/or right-of-way as set forth and granted to Central Power and Light Company, from Herndon Scott, by instrument dated June 6, 1979, and recorded in Volume 1022, at Page 700 of the Deed Records of Victoria County, Texas, and reference to which instrument is here made for all purposes. Title to said interest has not been investigated subsequent to the date of the aforementioned instrument.
7. Rights of the Quail Creek Municipal Utility District, a Conservation and Reclamation District created under Article XVI, Sect. 59 of the Constitution of Texas, and Chapter 54, Texas Water Code, whose only known address is 515 Chukar, Victoria Texas 77901, to issue bonds and levy taxes -no current accounts due found of record.
8. Terms, conditions and stipulations as set out in that Easement Agreement & Subordination of Liens dated July 18, 1996 between JOHN & JUDY CLEGG INVESTMENT, JOHN CLEGG AND JUDY CLEGG, AND MARTY SCOTT INDIVIDUALLY AND AS TRUSTEE OF THE SCOTT GRANDCHILDRENS TRUST, and ALOE INDUSTRIAL PARK INC. and NATIONSBANK OF TEXAS N.A. and recorded in Volume 243, Page 197 of the Official Records of Victoria County, Texas.
9. Easement and/or right-of-way as set forth and granted to Walter S. Burnap Trustee, from James C. Ford Trustee, by instrument dated June 12, 1975, and recorded in Volume 875, page 57 of the Deed Records of Victoria County, Texas, reference to which instrument is here made for all purposes. Title to said interest has not been investigated subsequent to the date of the aforementioned instrument.
10. Easement and/or right-of-way as set forth and granted to Central Power and Light Co., from Herndon Scott et al, by instrument dated June 6, 1979, and recorded in Volume 1022, page 700 of the Deed Records of Victoria County, Texas, reference to which instrument is here made for all purposes. Title to said interest has not been investigated subsequent to the date of the aforementioned instrument.

OWNER:

Fast Track Ventures, LLC,
a Michigan limited liability company

By: 

John Ortoleva, Authorized Agent

STATE OF MICHIGAN §
 §
COUNTY OF Wayne §

This instrument was acknowledged before me on the 11th day of July, 2018, by JOHN ORTOLEVA, Authorized Agent of FAST TRACK VENTURES, LLC, a Michigan limited liability company, on behalf of said limited liability company.

Tonya Riddle
Notary Public in and for the State of Michigan

