IN THE CIRCUIT COURT OF WASHINGTON COUNTY, ARKANSAS CIVIL DIVISION

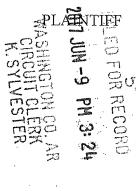
FARMERS AND MERCHANT'S BANK s/b/m THE BANK OF FAYETTEVILLE

v.

Case

Case No. CV17-1158-5

VALLEY VIEW GOLF, LLC; JOHN K. LIPSMEYER; MELISSA S. LIPSMEYER; JOSEPH E. STEWART; JENNIFER D. STEWART: RAUSCH COLEMAN VV, LLC; INTERNAL REVENUE SERVICE; JOE STEWART AND JOHN LIPSMEYER AS COMMISSIONERS OF WASHINGTON COUNTY PROPERTY OWNERS IMPROVEMENT DISTRICT NO. 5; COMMUNITIES UNLIMITED, INC. AS RECEIVER OF WASHINGTON COUNTY PROPERTY OWNERS IMPROVEMENT DISTRICT NO. 5; VALLEY VIEW ESTATES SUBDIVISION ADDITION PROPERTY OWNER'S ASSOCIATION, INC.: JOSEPH WOOD, WASHINGTON COUNTY JUDGE ON BEHALF OF WASHINGTON COUNTY, ARKANSAS, AND THE WASHINGTON COUNTY WATER AUTHORITY; DB#1, LLC; THE CITY OF PRAIRIE GROVE, ARKANSAS; AND DEERE CREDIT SERVICES, INC. d/b/a JOHN DEERE CREDIT



DEFENDANTS

COMPLAINT FOR FORECLOSURE

COMES NOW Farmers and Merchant's Bank s/b/m The Bank of Fayetteville ("BOF") by and through its attorney, Kyle T. Unser of Kutak Rock, LLP, and for its Complaint for Foreclosure, states the following to-wit:

Parties and Jurisdiction

1. BOF is an Arkansas state bank with its principal place of business in Washington County,
Arkansas.¹

¹ Following a merger whereby Farmers and Merchant's Bank acquired all assets of The Bank of Fayetteville, the trade name "The Bank of Fayetteville" was kept in use by the successor and Plaintiff is denominated as "BOF" herein. For the sake of clarity, Plaintiff states that as a result of the merger, Plaintiff is the original lender of the indebtedness described herein.

- 2. Separate Defendant Valley View Golf, LLC ("Valley View") is a limited liability company organized and existing under the laws of the state of Arkansas with its principal place of business located in Washington County, Arkansas.
- 3. Separate Defendant John K. Lipsmeyer ("Mr. Lipsmeyer") is an individual and resident of Washington County, Arkansas.
- 4. Separate Defendant Melissa S. Lipsmeyer ("Mrs. Lipsmeyer") is an individual and resident of Washington County, Arkansas.
- 5. Separate Defendant Joseph E. Stewart ("Mr. Stewart") is an individual and resident of Washington County, Arkansas.
- 6. Separate Defendant Jennifer D. Stewart ("Mrs. Stewart") is an individual and resident of Washington County, Arkansas.
- 7. Separate Defendant Rausch Coleman VV, LLC ("Rausch Coleman") is a limited liability company organized and existing under the laws of the state of Arkansas with its principal place of business in Sebastian County, Arkansas.
- 8. Separate Defendant Internal Revenue Service ("IRS") is an agency of the United States.
- 9. Separate Defendants Joe Stewart and John Lipsmeyer as Commissioners of Washington County Property Owners Improvement District No. 5 ("WCPOID 5") are individuals and residents of Washington County, Arkansas, named in their representative capacities as commissioners of a special improvement district established by Washington County, Arkansas.
- 10. Separate Defendant Communities Unlimited, Inc. as Receiver for Washington County
 Property Owners Improvement District No. 5 ("Communities Unlimited") is a non-profit
 corporation organized and existing under the laws of the state of Arkansas with its principal

- place of business in Washington County, Arkansas, and was appointed as receiver for the WCPOID 5 in Washington County Case No. 72CV-16-574.
- 11. Separate Defendant Valley View Estates Subdivision Addition Property Owner's Association, Inc., (the "POA") is a nonprofit corporation organized and existing under the laws of the state of Arkansas with its principal place of business in Washington County, Arkansas.
- 12. Separate Defendant Joseph Wood is the Washington County Judge, and is named in his representative capacity on behalf of Washington County (referred to hereinafter as "Washington County").
- 13. Separate Defendant Joseph Wood is further named in his representative capacity on behalf of the Washington County Water Authority, a subdivision of Washington County, Arkansas (the "WCWA")
- 14. Separate Defendant DB#1, LLC ("DB#1"), is a limited liability company organized and existing under the laws of the state of Arkansas with its principal place of business in Washington County, Arkansas, whose corporate charter has been revoked.
- 15. Separate Defendant City of Prairie Grove, Arkansas, is a city of the first class incorporated and existing in Washington County, Arkansas.
- 16. Separate Defendant Deere Credit Services, Inc. d/b/a John Deere Credit ("<u>John Deere</u>"), is a corporation organized and existing under the laws of the state of Delaware, with its principal place of business in the state of Iowa.
- 17. The real property at issue in this action which is described more particularly below is located in Washington County, Arkansas.

18. This Court has jurisdiction over the parties and subject matter herein, and venue is proper in the Circuit Court of Washington County, Arkansas.

Operative Facts

Loan No. 9507

- 19. On or about September 30, 2004, for value received, BOF made a loan to Valley View in the original principal amount of \$2,635,000.00 bearing a loan number ending in 9507 (the "9507 Loan").
- 20. The 9507 Loan was embodied by that certain Multipurpose Note and Security Agreement in the original principal amount of \$2,635,000.00 executed and delivered by Valley View, Mr. Lipsmeyer, Mrs. Lipsmeyer, Mrs. Stewart, Mrs. Stewart and K&K Veterinary Supply, Inc. (collectively, the "9507 Borrowers"), in favor of BOF on September 30, 2004 (the "9507 Note"), a true and correct copy of which is attached hereto as Exhibit "1."
- 21. The obligations of the 9507 Borrowers pursuant to the 9507 Note were modified from time to time thereafter by the following instruments, attached hereto collectively as Exhibit "2" and collectively referred to hereinafter as the "9507 Note Modifications":
 - a. Modification, Extension, Change in Terms Agreement dated October 18, 2005;
 - b. Payment Extension Agreement dated December 23, 2005;
 - c. Payment Extension Agreement dated January 27, 2006;
 - d. Modification, Extension, Change in Terms Agreement dated January 11, 2007;
 - e. Modification, Extension, Change in Terms Agreement dated April 29, 2008;
 - f. Modification, Extension, Change in Terms Agreement dated January 26, 2010;
 - g. Modification, Extension, Change in Terms Agreement dated September 23, 2010;
 - h. Modification, Extension, Change in Terms Agreement dated June 26, 2011;

- Modification, Extension, Change in Terms Agreement dated September 19, 2011;
 and
- j. Debt Modification Agreement dated November 23, 2012.
- 22. The 9507 Note, as modified by the 9507 Note Modifications provided, among other things, that Valley View would repay the principal sum of \$1,757,624.23 as of November 23, 2012, to BOF in twenty three monthly installments of \$23,503.89 beginning on December 19, 2012, with a final payment of the remaining balance due on November 19, 2014.
- 23. Following the execution and delivery of the 9507 Note by the 9507 Borrowers, Mr. Stewart, Mr. Stewart, Mr. Lipsmeyer, Mrs. Lipsmeyer and K&K Veterinary Supply were removed as primary obligors by BOF.
- 24. To secure their obligations under the 9507 Note and pursuant to the terms thereof, the 9507 Borrowers granted unto BOF a continuing security interest in and to all personal property, both tangible and intangible, described therein.
- 25. To perfect its security interest under the 9507 Note, on October 11, 2004, BOF caused to be filed that certain UCC Financing Statement perfecting a security interest in all collateral described therein, together with all continuations thereof as more particularly set forth as follows, collectively referred to hereinafter as the "9507 UCC" and attached hereto as Exhibit "3":
 - a. UCC Financing Statement filed October 11, 2004 as Filing No. 51266526902;
 - b. UCC Continuation filed September 9, 2009 as Document ID 74486001;
 - c. UCC Continuation filed August 5, 2014 as Document ID 4921520001;
 - d. UCC Financing Statement filed with the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 6, 2004, as Document NO. 2004-41550;

- e. UCC Continuation filed with the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on September 17, 2009 as Document No. 2009-30123; and
- f. UCC Continuation filed with the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on August 5, 2014, as Document No. 2014-19847.
- 26. To further secure their obligations under the 9507 Note, on September 30, 2004, Valley View did execute and deliver to BOF that certain Mortgage, a true and correct copy of which is attached hereto as Exhibit "4", the same having been filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 1, 2004 as Document No. 2004-40658 (the "9507 First Mortgage").
- 27. By its terms, the 9507 Mortgage granted unto BOF a continuing first priority security interest in and to the real property described below for the purpose of securing the repayment obligations of Valley View under the 9507 Note and 9507 Loan, referred to hereinafter as the "First Mortgage Property" and more particularly described as follows:

TRACT 1: (SE Section)

A part of the North Half (N1/2) of the Southwest Quarter (SW1/4), part of the East Half (E1/2) of the Northwest Quarter (NW1/4) and part of the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Commencing at an existing rebar marking the SE corner of said N1/2 SW1/4, thence N 87°39'41" W along the South line thereof 32.85 feet; thence N 02°31'08" E, 37.47 feet to a set 1/2 inch rebar on the Northerly right-of-way line of Arkansas Highway 170 for a Point of Beginning; thence N 87°39'41" W along said right-of-way line 1433.97 feet to an existing rebar marking the SE corner of a previous survey of Rose Court Estates by P.L.S. #1272, Job #04-05-49, Sheet #8, dated 8-13-2004; thence N 50°02'57" W along the East line thereof 595.95 feet to an existing rebar marking the NE corner of said previous survey of Rose Court Estates, said point also being on the Easterly line of South Club House Estates, an addition to Washington County, Arkansas; thence along said Easterly line the following bearings and distances: N 18°15'38" E, 83.46 feet to an existing rebar; N 18°11'48" E, 90.06 feet to an existing rebar; N 18°58'11" E, 22.38 feet to an existing rebar; N 01°16'34" W, 96.22 feet to an existing rebar; N 04°11'42" W, 5.92 feet to a set 1/2 inch rebar; N 02°27'39" E, 127.25 feet to a set 1/2 inch rebar on the Southerly rightof-way line of Riviera Place; thence S 87°33'38" E along said right-of way line 22.78 feet to an existing rebar on the Westerly line of Riviera Estates, an addition to Washington County, Arkansas; thence along said Westerly line the following bearings and distances: S 03°05'18" W, 108.90 feet to an existing rebar; S 37°49'12" E, 28.38 feet to an existing rebar on the Southerly line of said Riviera Estates; thence S 87°33'38" E along said Southerly line 118.03 feet to an existing rebar on the Southerly right-of-way line of Riviera Place; thence along said right-of-way line 507.24 feet along the arc of a curve to the left, having a radius of 430.76 feet and a chord bearing and distance of S 53°00'20" E, 478.44 feet to a set 1/2 inch rebar on the Southerly line of said Riviera Estates; thence along said Southerly line the following bearings and distances: S 39°50'48" E, 126.24 feet to a set 1/2 inch rebar; S 87°27'21" E, 92.43 feet to an existing rebar; S 72°37'25" E, 756.23 feet to an existing rebar on the Easterly line of said Riviera Estates; thence along said Easterly line the following bearings and distances: N 17°22'35" E, 413.28 feet to an existing rebar; N 40°38'10" E, 111.93 feet to an existing rebar; N 17°22'35" E, 428.10 feet to an existing rebar; N 02°37'52" E, 187.09 feet to an existing rebar on the Northerly line of said Riviera Estates; thence along said Northerly line the following bearings and distances: N 47°51'33" W, 76.67 feet to an existing rebar; S 66°53'17" W, 503.43 feet to an existing rebar; S 54°25'31" W, 718.59 feet to an existing rebar; N 88°50'16" W, 104.54 feet to an existing rebar; 356.76 feet along the arc of a curve to the right, having a radius of 244.88 feet and a chord bearing and distance of N 46°12'15" W, 326.04 feet to an existing rebar; N 87°33'38" W, 129.59 feet to an existing rebar on the Easterly rightof-way line of Riviera Place; thence along said right-of-way line the following bearings and distances: 28.43 feet along the arc of curve to the right, having a radius of 370.00 feet and a chord bearing and distance of N 00°14'18" E, 28.42 feet, to a set 1/2 inch rebar; N 02°26'22" E, 31.60 feet to an existing rebar on the Southerly line of Bermuda Estates, an addition to Washington County, Arkansas, thence S 87°33'38" E along said Southerly line 122.37 feet to an existing rebar on the Easterly line of said Bermuda Estates; thence along said Easterly line the following bearings and distances: N 40°01'43" E, 458.35 feet to an existing rebar; N 57°50'20" E, 621.84 feet to an existing rebar; N 26°23'33" E, 40.98 feet to an existing rebar; N 06°17'47" W, 149.20 feet to an existing rebar; N 26°21'41" E, 919.82 feet to an existing rebar; N 22°29'20" E, 116.94 feet to an existing rebar; N 39°30'52" E, 496.84 feet to an existing rebar; N 22°18'42" W, 49.83 feet to an existing rebar on the Easterly right-of-way line of Frisco Drive; thence along said right-of-way line the following bearings and distances: 348.19 feet along the arc of a curve to the left, having a radius of 465.00 feet and a chord bearing and distance of N 41°24'54" E, 340.11 feet to an existing rebar; 68.96 feet along the arc of a curve to the right, having a radius of 140.00 feet and a chord bearing and distance of N 34°04'30" E, 68.27 feet to an existing rebar on the Easterly line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #9, dated 8-13-2004; thence along said Easterly line of Tract 2 the following bearings and distances: N 48°11'12" E, 17.93 feet to an existing rebar; 123.16 feet along the arc of a curve to the left, having a radius of 200.00 feet and a chord bearing and distance of N 30°32'46" E, 121.22 feet to an existing rebar; thence leaving said Easterly line of Tract 2, 2225.68 feet along the arc of a curve to the right, having a radius of 6468.13 feet and chord bearing and distance of S 22°45'47" W, 2214.71 feet to a set 1/2 inch rebar; thence S 87°45'17" E, 524.62 feet to a set 1/2 inch rebar; thence S 02°31'08" W, 1498.38 feet to the Point of Beginning, containing 47.238 acres, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. #1272, Job #04-08-20.

TRACT 2: (East Central Area)

A part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) and part of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 34, Township 16 North, Range 31 West, and part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4), part of the Northwest Quarter (NW 1/4), and part of the Northwest Quarter (NW 1/4) of the Southwest Quarter (SW 1/4) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Commencing at an existing rebar marking the NE corner of said SW 1/4 SE 1/4 of Section 34, thence N 87°47'17" W along the North line thereof 800.00 feet to an existing rebar on the Northerly line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #9, dated 8-13-2004; thence S 08°49'00" E along said Northerly line 329.83 feet to an existing rebar on the Southerly line of Tract 2 of a previous survey for a Point of Beginning; thence along said Southerly line of Tract 2 the following bearings and distances: S 08°49'00" E, 831.62 feet to an existing rebar; S 51°32'41" W, 181.99 feet to an existing rebar; N 87°49'09" W, 121.73 feet to an existing rebar; N 76°09'18" W, 123.43 feet to an existing rebar; 22.39 feet along the arc of a curve to the left, having a radius of 110.00 feet and a chord bearing and distance of N 81°59'14" W, 22.36 feet to an existing rebar; N 87°49'09" W, 58.56 feet to an existing rebar; 145.62 feet along the arc of a curve to the left, having a radius of 104.00 feet and a chord bearing and distance of S 52°04'09" W, 134.01 feet to an existing rebar; 106.02 feet along the arc of a curve to the right, having a radius of 6408.13 feet and a chord bearing and distance of S 12°25'53" W, 106.02 feet to an existing rebar; 86.21 feet along the arc of a curve to the right, having a radius of 140.00 feet and a chord bearing and distance of S 30°32'46" W, 84.85 feet to an existing rebar; S 48°11'12" W, 17.93 feet to an existing rebar; 98.52 feet along the arc of a curve to the left, having a radius of 200.00 feet and a chord bearing and distance of S 34°04'30" W, 97.52 feet to an existing rebar; S 20°07'04" W, 2.18 feet to an existing rebar

on the Northerly line of Bermuda Estates, an addition to Washington County, Arkansas; thence N 86°58'59" W along said Northerly line 239.46 feet to an existing rebar on the Westerly line of said Bermuda Estates; thence along said Westerly line the following bearings and distances: S 61°43'08" W, 669.95 feet to an existing rebar; S 18°03'52" W, 387.75 feet to an existing rebar; S 35°47'37" W, 95.51 feet to an existing rebar; S 22°07'33" W, 299.64 feet to an existing rebar; S 00°17'22" E, 465.46 feet to an existing rebar; S 68°40'42" W, 199.44 feet to an existing rebar; N 89°01'17" W, 342.33 feet to an existing rebar; S 28°52'04" W, 314.96 feet to an existing rebar; S 31°34'02" W, 316.83 feet to an existing rebar; S 23°00'14" W, 284.73 feet to an existing rebar; S 02°25'13" W, 100.11 feet to an existing rebar on the Southerly line of said Bermuda Estates; thence S 87°29'39" E along said Southerly line 50.91 feet to an existing rebar; thence S 04°17'38" W, continuing along said Southerly line 19.51 feet to an existing rebar on the Northerly right-of-way line of Riviera Place; thence N 87°23'20" W along said right-of-way line 102.78 feet to a set ½ inch rebar; thence continuing along said right-of-way line 31.45 feet, along the arc of a curve to the right, having a radius of 20.00 feet and a chord bearing and distance of N 42°30'51" W, 28.31 feet to a set 1/2 inch rebar on the Easterly right-of-way line of Club House Parkway; thence N 02°31'56" E along said right-of-way line 46.21 feet to a set ½ inch rebar; thence continuing along said right-of-way line, 105.77 feet along the arc of a curve to the left, having a radius of 257.09 feet and a chord bearing and distance of N 09°11'15" W, 105.02 feet to an existing rebar on the Easterly line of South Club House Estates, an addition to Washington County, Arkansas; thence along said Easterly line the following bearings and distances: N 25°39'59" E, 137.93 feet to an existing rebar; N 02°52'15" E, 81.05 feet to an existing rebar; N 03°02'07" E, 78.87 feet to an existing rebar; N 02°55'13" E, 279.19 feet to an existing rebar; N 14°40'34" E, 121.41 feet to an existing rebar; N 33°32'56" E, 75.17 feet to an existing rebar; N 12°52'46" E, 82.52 feet to an existing rebar; N 02°32'41" E, 15.38 feet to an existing rebar; N 02°30'21" E, 85.16 feet to an existing rebar; N 02°32'41" E, 6.45 feet to an existing rebar; N 20°35'42" E, 238.97 feet to an existing rebar; N 20°36'09" E, 33.32 feet to an existing rebar; N 19°01'59" E, 399.68 feet to an existing rebar; N 19°02'14" E, 230.01 feet to an existing rebar; N 54°56'32" E, 121.61 feet to a set ½ inch rebar; N 73°00'23" E, 58.45 feet to an existing rebar; N 68°27'17" E, 194.48 feet to an existing rebar on the Northerly line of said South Club House Estates; thence N 24°06'11" W along said Northerly line 111.19 feet to an existing rebar on the Easterly right-of-way line of Club House Parkway; thence along said right-of-way line the following bearings and distances: N 63°20'22" E, 253.91 feet to a set ½ inch rebar; 72.05 feet along the arc of a curve to the left, having a radius of 260.00 feet and a chord bearing and distance of N 55°24'04" E, 71.81 feet to a set ½ inch rebar; N 47°23'16" E, 179.38 feet to an existing rebar on the Southerly line of North Club House Estates, an addition to Washington County, Arkansas; thence S 42°39'14" E along said Southerly line 119.97 feet to an existing rebar on the Easterly line of said North Club House Estates; thence along said Easterly line the following bearings and distances: N 47°27'52" E, 577.07 feet to an existing rebar; N 84°30'35" E, 480.54 feet to an existing rebar; N 37°22'54" E, 213.82 feet to an existing rebar on the Southerly line of said Tract 2 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #9, dated 8-13-2004; thence along said Southerly line of Tract 2 the following bearings and distances: N 06°37'39" E, 411.99 feet to an existing rebar; N 13°04'46" W, 114.38 feet to an existing rebar; N 13°20'28" E, 71.51 feet to an existing rebar; N 41°41'53" E, 52.58 feet to an existing rebar; S 84°01'27" E, 180.41 feet to an existing rebar; N 06°02'53" E, 120.27 feet to an existing rebar; S 87°47'16" E, 90.68 feet to an existing rebar; 83.82 feet along the arc of a curve to the left, having a radius of 560.00 feet and a chord bearing and distance of N 87°55'27" E, 83.74 feet to the Point of Beginning, containing 45.722 acres, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. #1272, Job #04-08-20.

TRACT 3: (West Central Area)

A part of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) and part of the South Half (S1/2) of the Southwest Quarter (SW1/4) of Section 34, Township 16 North, Range 31 West, part of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of Section 4, and a part of the North Half (N1/2) of the Northwest Quarter (NW1/4) and a part of the Southwest Quarter (SW1/4) of the Northwest Quarter (NW1/4) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Commencing at an existing rebar marking the NE corner of said SW1/4 SE1/4 of Section 34, thence N 87°47'17" W along the North line thereof 800.00 feet to an existing rebar on the Northerly line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #9, dated 8-13-2004 for a Point of Beginning; thence along said Northerly line of Tract 2 the following bearings and distances: S 08°49'00" E, 269.77 feet to an existing rebar; 72.27 feet along the arc of a curve to the right, having a radius of 500.00 feet and a chord bearing and distance of S 88°04'17" W, 72.21 feet to an existing rebar; N 87°47'16" W, 85.66 feet to an existing rebar; N 06°02'53" E, 110.25 feet to an existing rebar; N 87°47'16" W, 300.00 feet to an existing rebar; S 49°05'33" W, 703.34 feet to an existing rebar on the Westerly line of North Club House Estates, an addition to Washington County, Arkansas; thence along said Westerly line the following bearings and distances: N 85°56'15" W, 76.84 feet to an existing rebar; S 51°41'23" W, 136.10 feet to an existing rebar; S 20°48'33" W, 126.95 feet to a set 1/2 inch rebar; S 49°09'15" W, 253.61 feet to an existing rebar; S 40°19'29" W, 114.51 feet to an existing rebar; S 25°19'55" W, 114.37 feet to an existing rebar; S 19°40'38" W, 130.49 feet to an existing rebar; S 09°38'13" W, 23.36 feet to an existing rebar; S 36°37'29" W, 166.83 feet to an existing rebar on the Southerly line

of said North Club House Estates; thence S 42°42'05" E along said Southerly line 123.08 feet to an existing rebar on the Westerly right-of-way line of Club House Parkway; thence along said right-of-way line the following bearings and distances: S 47°30'56" W, 178.72 feet to a set 1/2 inch rebar; 55.42 feet along the arc of a curve to the right, having a radius of 200.00 feet and a chord bearing and distance of S 55°23'04" W, 55.24 feet to a set 1/2 inch rebar; S 63°20'19" W, 66.04 feet to an existing rebar on the Northerly line of South Club House Estates, an addition to Washington County, Arkansas; thence N 24°06'14" W along said Northerly line 140.62 feet to an existing rebar on the Westerly line of said South Club House Estates; thence along said Westerly line the following bearings and distances: S 78°30'13" W, 205.77 feet to an existing rebar; S 62°18'33" W, 249.11 feet to an existing rebar; S 59°31'36" W, 173.22 feet to an existing rebar; S 70°22'23" W, 54.47 feet to an existing rebar; S 44°58'51" W, 162.04 feet to an existing rebar; S 27°29'12" W, 199.03 feet to a set 1/2 inch rebar; S 25°10'49" W, 80.03 feet to a set 1/2 inch rebar; S 64°28'29" E, 19.73 feet to an existing rebar; S 25°05'16" W, 196.37 feet to a set 1/2 inch rebar; S 08°23'48" W, 412.12 feet to an existing rebar; N 82°37'59" W, 60.21 feet to an existing rebar; N 82°40'16" W, 195.91 feet to an existing rebar on the Easterly line of Tract 5 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #10, dated 8-13-2004; thence N 41°44'17" E along said Easterly line 177.12 feet to an existing rebar; thence N 02°26'22" E, continuing along said Easterly line 488.77 feet to an existing rebar on the Northerly line of said Tract 5; thence N 87°33'38" W along said Northerly line 310.80 feet to an existing railroad spike on the centerline of Giles Road; thence along said centerline the following bearings and distances: N 02°31'56" E, 21.06 feet to an existing railroad spike; 139.05 feet along the arc of a curve to the right, having a radius of 230.00 feet and a chord bearing and distance of N 19°51'05" E, 136.94 feet to an existing railroad spike; N 37°10'14" E, 22.95 feet to an existing railroad spike; N 37°10'14" E, 93.00 feet to an existing railroad spike on the Southerly line of Tract 7 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #12, dated 8-13-2004; thence S 87°50'54" E along said Southerly line 205.57 feet to an existing rebar on the Easterly line of said Tract 7; thence along said Easterly line the following bearings and distances: N 37°05'58" E, 257.01 feet to an existing rebar; N 54°56'03" E, 394.83 feet to an existing rebar; N 82°54'59" E, 393.48 feet to an existing rebar; N 24°23'10" E, 569.60 feet to an existing rebar marking the NE corner of said Tract 7; thence N 24°23'10" E, leaving said Easterly line of Tract 7, 180.13 feet to a set 1/2 inch rebar; thence N 01°44'33" E, 311.24 feet to a set 1/2 inch rebar; thence N 50°31'00" W, 290.98 feet to a set 1/2 inch rebar; thence N 88°08'36" W, 112.09 feet to a set 1/2 inch rebar on the Easterly line of Exception "G" of a previous survey by R.L.S. #1423, Project #99007, dated 7-20-2001; thence along said Easterly line the following bearings and distances: N 08°24'32" W, 204.71 feet to a set 1/2 inch rebar; S 88°34'50" E, 128.42 feet to a set 1/2 inch rebar; S 80°45'02" E, 104.08 feet to a set 1/2 inch rebar; S 75°31'43" E, 231.84 feet to a set 1/2 inch rebar; S 77°45'11" E, 208.69 feet to a set 1/2 inch rebar; N 43°04'07" E, 284.12 feet to a set 1/2 inch rebar on the North line of said S1/2 SW1/4 of Section 34; thence S 87°47'17" E along said North line of said S1/2 SW1/4 and the North line of said SW1/4 SE1/4 of Section 34, 1256.25 feet to the Point of Beginning, containing 43.097 acres, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. #1272, Job #04-08-20.

TRACT 4: (Golf Course West of Giles Road)

A part of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section 34, and a part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 33, Township 16 North, Range 31 West, a part of the North Half (N 1/2) of the Northeast Quarter (NE 1/4) of Section 4, and a part of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Beginning at an existing rebar marking the NW corner of said SW 1/4 SW 1/4 of Section 34, thence S 87°47'17" E, along the North line thereof, 837.47 feet to a set railroad spike on the centerline of Giles Road; thence along said centerline the following bearings and distances: S 43°23'40" E, 22.68 feet to a set railroad spike; 70.47 feet, along the arc of a curve to the right, having a radius of 270.55 feet and a chord bearing and distance of S 28°28'59" E, 70.27 feet, to a set railroad spike; 92.10 feet, along the arc of a curve to the right, having a radius of 497.67 feet and a chord bearing and distance of S 15°43'10" E, 91.96 feet to a set railroad spike; S 10°25'06" E, 78.36 feet to a set railroad spike: S 08°42'05" E, 68.75 feet to an existing railroad spike marking the NE corner of Tract 6 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #11, dated 8-13-2004; thence along the North line thereof the following bearings and distances: S 80°31'15" W, 155.63 feet to an existing rebar; N 87°39'41" W, 486.72 feet to an existing rebar; S 82°14'01" W, 86.89 feet to an existing rebar; N 76°21'05" W, 605.60 feet to an existing rebar marking the NW corner of said Tract 6; thence along the West line thereof the following bearings and distances: S 13°36'24" E, 214.55 feet to an existing rebar; S 15°20'00" W, 539.29 feet to an existing rebar; S 68°00'27" E, 509.62 feet to an existing rebar; S 02°20'19" W, 192.59 feet to an existing rebar on the North line of Tract 7 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #12, dated 8-13-2004; thence N 87°48'36" W along said North line of Tract 7, 16.26 feet to an existing rebar marking the NW corner of said Tract 7; thence along said West line the following bearings and distances: S 02°20'19" W, 227.72 feet to an existing rebar; S 44°00'13" E, 146.09 feet to an existing rebar; S 38°51'22" W, 325.54 feet to an existing rebar; S 31°06'45" W, 76.24 feet to an existing rebar on the North line of Tract 4 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #10, dated 8-13-2004; thence along said North line of Tract 4, the following bearings and distances: S 30°35'03" W, 73.70 feet to a set ½ inch rebar; S 17°15'04" W, 57.71 feet to a set ½ inch rebar; N 87°39'41" W, 428.07 feet to an existing rebar; N 87°39'41" W, 391.77 feet to an existing rebar on the East line of Tract 3 of a previous survey by P.L.S. #1272, Job #04-05-49, Sheet #10, dated 8-13-2004; thence along said East line the following bearings and distances: N 87°39'41" W, 731.18 feet to an existing rebar; N 02°20'19" E, 470.63 feet to an existing rebar; S 87°49'09" E, 438.00 feet to an existing rebar; N 02°44'18" E, 78.16 feet to an existing rebar; S 87°39'41" E, 1256.94 feet to an existing rebar; N 02°20'19" E, 227.64 feet to an existing rebar marking the NE corner of said Tract 3; thence N 87°48'36" W along said North line 656.82 feet to a set 1/2 inch rebar; thence N 02°05'52" E leaving said North line of Tract 3, 1330.16 feet to a set ½ inch rebar on the North line of said SE ¼ SE ¼ of Section 33; thence S 87°47'17" E along said North line 660.80 feet to the Point of Beginning, containing 41.525 acres, more or less. Less public road rightsof-way and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. #1272, Job #04-08-20.

- 28. By its terms, the 9507 First Mortgage waived all rights of homestead, dower, curtesy, sale, appraisement and redemption of Valley View.
- 29. Following its execution and delivery, the covenants of the 9507 First Mortgage were amended from time to time thereafter through written instruments filed in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, collectively referred to hereinafter as the "9507 First Mortgage Modifications", collectively attached hereto as Exhibit "5", and identified as follows:
 - a. Modification filed as Document No. 2005-48104 on October 26, 2005;
 - b. Modification filed as Document No. 2006-43371 on October 23, 2006;
 - c. Modification filed as Document No. 2008-14528 on May 1, 2008;
 - d. Modification filed as Document No. 2009-34952 on November 2, 2009;
 - e. Modification filed as Document No. 2010-2941 on February 1, 2010;
 - f. Modification filed as Document No. 2010-29191 on October 5, 2010;
 - g. Modification filed as Document No. 2011-26704 on September 23, 2011;
 - h. Modification filed as Document No. 2012-36344 on November 30, 2012;

- i. Modification filed as Document No. 2014-32977 on December 29, 2014;
- j. Modification filed as Document No. 2017-3609 on February 6, 2017; and
- k. Modification filed as Document No. 2017-10195 on April 6, 2017.
- 30. In conjunction with the execution and delivery of the Modification, Extension, Change in Terms Agreement dated October 18, 2005, Valley View did execute and deliver unto BOF that certain Arkansas Mortgage, a true and correct copy of which is attached hereto as Exhibit "6", the same having been filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on December 22, 2005 as Document No. 2005-56903 (the "9507 Second Mortgage").
- 31. By its terms, the 9507 Second Mortgage granted unto BOF a continuing first priority security interest in and to the real property described below for the purpose of securing the repayment obligations of Valley View under the 9507 Note and 9507 Loan, referred to hereinafter (in conjunction with the as the "Second Mortgage Property" and more particularly described as follows:

SURVEY DESCRIPTION TRACT 2 - TO VALLEY VIEW GOLF, LLC

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at an existing rebar marking the Northeast corner of said SW ¼ SE ¼; thence N87°47′17″W, along the North line thereof, 800.00 feet to an existing rebar marking the Northeast corner of Tract 3 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence S08°49′00″E, along the East line of said Tract 3, 269.77 feet to an existing rebar marking the Southeast corner of said Tract 3 for a Point of Beginning; thence S08°49′00″E 60.06 feet to an existing rebar marking the Northeast corner of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence, along the North line of said Tract 2, 83.82 feet, along the arc of a curve to the right, having a radius of 560.00 feet and a chord bearing and distance of S87°55′27″W 83.74 feet, to an existing rebar; thence N87°47′16″W, continuing along said North line, 42.82 feet to a set ½″ rebar, thence N08°50′32″E, leaving said North line, 1.92 feet to a set

½" rebar; thence N66°10'57"E 50.83 feet to a set ½" rebar; thence N23°49'03"W 39.83 feet to a set ½" rebar on the South line of Tract 3 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence S87°47'16"E, along said South line, 14.40 feet to an existing rebar; thence, continuing along said South line, 72.27 feet, along the arc of a curve to the left, having a radius of 500.00 feet and a chord bearing distance of N88°04'17"E 72.21 feet, to the Point of Beginning, containing 5407.41 square feet, more or less, less public road rights-of-way and subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

<u>SURVEYING DESCRIPTION: TRACT 4 – TO VALLEY VIEW GOLF,</u> <u>LLC</u>

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of section 34, township 16 North, Range 31 West, Washington County, Arkansas being more particularly described as follows:

Commencing at an existing rebar marking the Southeast corner of lot 30, North Club House Estates, said point being S39°58'54"E 180.85 feet from the Northeast corner of said lot 30 and also being located on the West line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence N37°22'54"E, along the West line of said Tract 2, 103.03 feet to a set ½" rebar; thence N05°04'09"E, leaving said West line, 491.05 feet to a set ½" rebar on said West line of Tract 2; thence N05°04'09"E, leaving said West line, 48.02 feet to a set ½" rebar; thence N33°33'41"E 93.66 feet to a set $\frac{1}{2}$ " rebar; thence N70°23'28"E 62.97 feet to a set $\frac{1}{2}$ " rebar on said West line of Tract 2 for a Point of Beginning; thence N70°23'28"E, leaving said west line, 117.00 feet to a set 1/2" rebar on said west line of Tract 2; thence S06°02'53"W, along said west line, 50.53 feet to an existing rebar; thence N84°01'27"W, continuing along said West line of Tract 2, 105.46 feet to the Point of Beginning, containing 2664.25 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24B.

SURVEY DESCRIPTION: TRACT 6 - TO VALLEY VIEW GOLF, LLC

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, range 31 West, Washington County, Arkansas being more particularly described as follows:

Commencing at an existing rebar marking the Southeast Corner of lot 30, North Club House Estates, said point being S39°58'54"E 180.85 feet from

the Northeast Corner of said lot 30 and also being located on the West line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence N37°22'54"E, along the West line of said Tract 2, 103.03 feet to a set ½" rebar for a Point of Beginning; thence N05°04'09"E, leaving said West line, 491.05 feet to a set ½" rebar on said West line of Tract 2; thence, along said West line, the following bearings and distances: S13°04'46"E 67.18 feet to an existing rebar, S06°37'39"W 411.99 feet to an existing rebar, S37°22'54"W 18.18 feet to the Point of Beginning, containing 7053.15 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272 Job #05-05-24B.

SURVEY DESCRIPTION: TRACT 9 - TO VALLEY VIEW GOLF, LLC

Part of the Northwest Quarter (NW 1/4) of section 3 and part of the Northeast Quarter (NE 1/4) of section 4, all in Township 15 North, range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at a set ½" rebar marking the Northwest Corner of said NW ¼ of section 3; thence S02°06'13"W, along the West line thereof, 930.99 feet to a set railroad spike on the South line of Tract 3 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004 for a Point of Beginning; thence S87°33'38"E, along said South line, 303.30 feet to an existing rebar; thence S02°26'22"W, continuing along said South line of Tract 3, 244.38 feet to a set ½" rebar; thence N87°38'50"W, leaving said South line, 310.09 feet to a set railroad spike on the centerline of Giles Road; thence N02°16'23"E, along said centerline 244.85 feet to an existing railroad spike marking the Southwest corner of said Tract 3; thence S87°33'38"E, along the South line thereof, 7.50 feet to the Point of Beginning, containing 1.743 acres, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24C.

SURVEYING DESCRIPTION, TRACT 12 – TO VALLEY VIEW GOLF, LLC

Part of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of section 33, Township 16 North, range 31 West, Washington County, Arkansas being more particularly described as follows:

Commencing at a set ½" rebar marking the Southeast corner of said SE ¼ SE ¼; thence N02°06'13"E, along the East line thereof, 208.16 feet to the East line of Tract 4 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence N68°00'27"W, along said East line of Tract 4, 332.64 feet to a set ½" rebar for a Point of Beginning; thence continuing

N68°00'27"W, along said East line of Tract 4, 131.04 feet to an existing rebar; thence N15°20'00"E, continuing along said East line of Tract 4, 397.70 feet to a set ½" rebar; thence S02°09'46"E, leaving said East line of Tract 4, 432.92 feet to the Point of Beginning, containing 25881.00 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

SURVEY DESCRIPTION: TRACT 13 - TO VALLEY VIEW GOLF, LLC

Part of the North half (N ½) of the Northeast Quarter (NE ¼) of section 4, township 15 North, range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at a set 1/2" rebar marking the Northeast corner of said N 1/2 NE 1/4; thence N87°48'36"W, along the North line thereof, 3.84 feet to an existing rebar on the West line of Tract 4 of a previous survey by P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence S02°20'19"W, along said West line of Tract 4, 227.64 feet to an existing rebar; thence N87°39'41"W, continuing along said West line of Tract 4, 1256.94 feet to an existing rebar for a Point of Beginning; thence S02°44'18"W, continuing along said West line of Tract 4, 78.16 feet to an existing rebar; thence N87°49'09"W, continuing along said West line of Tract 4, 153.32 feet to a set 1/2" rebar; thence, leaving said West line of Tract 4, 121.98 feet, along the arc of a curve to the left, having a radius of 130.00 feet and a chord bearing and distance of N65°18'00"E 117.56 feet, to a set 1/2" rebar; thence N38°25'08"E 31.11 feet to a set ½" rebar; thence S87°39'41"E 30.84 feet to the Point of Beginning, containing 5262.87 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

SURVEY DESCRIPTION: TRACT 14 - VALLEY VIEW GOLF, LLC

Part of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of section 2, township 15 North, range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at a set ½" rebar marking the Northwest corner of said NW ¼ NW ¼; thence S02°06'13"W, along the West line thereof, 684.48 feet; thence S87°50'54"E, leaving said West line, 101.02 feet to a set ½" rebar on the West right-of-way line of Giles Road; thence N38°27'55"E, along said right-of-way line, 214.76 feet to the centerline of an existing creek; thence, along said centerline, the following bearings and distances: S89°09'04"E 30.52 feet, N75°43'50"E 55.05 feet, N82°37'31"E 53.89 feet, S73°48'07"E 38.96 feet to the West line of Tract 3 of a previous survey by

P.L.S. #1272, Job #04-08-20, dated: 9-15-2004; thence S37°05'58"W, along said West line of Tract 3, 230.30 feet to an existing rebar; thence N87°50'54"W, continuing along said West line of Tract 3, 169.51 feet to the Point of Beginning, containing 31040.12 square feet more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

Lot 51, South Club House Estates, Block 1 of Valley View Golf Course Community, a subdivision to Washington County, Arkansas, as per the plat of said subdivision on file in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas.

32. The First Mortgage Property and Second Mortgage Property, less and except the real property more particularly described as follows, shall be collectively referred to hereinafter as the "Property":

LESS AND EXCEPT ANY PORTION OF THE FOLLOWING EXCEPTIONS WHICH MAY LIE WITHIN THE BOUNDARIES OF ANY OF THE ABOVE DESCRIBED TRACTS OF LAND:

LESS AND EXCEPT

A part of the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Beginning at the NW corner of Lot 2, North Club House Estates, said Point of Beginning located on the South right-of-way line of Richardson Road, and running thence S 34°10'32" W, 106.15 feet along the Northwest lines of Lots 2 and 1 of said North Club House Estates to a point that is 3 feet Northeast of the East edge of the asphalt cart path; thence leaving said Northwest line and running Northwesterly along a line 3 feet East of and parallel with the East edge of said car path the following: N 41°06'59" W, 41.6 feet; N 47°28'58" W, 21.83 feet; N 65°10'14" W, 18.17 feet; N 60°55'49" W, 15.95 feet; N 34°07'53" W, 16.31 feet, and N 04°12'28" W, 12.23 feet to the South right-of-way line of Richardson Road; thence leaving the said line and running N 89°44'29" E, 143.56 feet to the Point of Beginning, containing 0.15 acre, more or less.

ALSO LESS AND EXCEPT

A part of the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) and a part of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) of Section 3, Township 15 North, Range 31 West, Washington County,

Arkansas, being more particularly described as follows: Beginning at the SE corner of said SE 1/4 of the NW 1/4 thence N 02°19'12" E, 212.40 feet; thence N 87°25'37" W, 523.46 feet; thence S 33°31'56" W, 150.92 feet; thence S 88°45'49" E, 153.88 feet; thence with a curve to the left, arc length of 270.68 feet, radius of 343.27 feet; chord bearing N 79°07'24" E, 263.72 feet; thence S 72°27'40" E, 27.59 feet; thence S 36°12'10" E, 27.28 feet; thence with a curve to the right, arc length 48.88 feet, radius of 55.93 feet; chord bearing S 01°37'55" E, 47.34 feet; thence S 16°15'11" W, 30.91 feet; thence S 23°35'23" E, 64.85 feet; thence with a curve to the right, arc length of 128.12 feet; radius of 177.82 feet; chord bearing S 19°34'53" E, 125.36 feet; thence S 02°58'31" E, 55.05 feet; thence S 87°33'53" E, 75.43 feet; thence N 01°05'41" E, 186.70 feet to the point of Beginning, containing 1.96 acres and subject to a water line; (as per Deed Record 97-088969) and a gas line easement on the East side of the subject property and a sewer line easement on the West side of the property. Also subject to any other easements of record or fact.

ALSO LESS AND EXCEPT

Tract 14:

A part of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Commencing at a set ½ inch rebar marking the NW corner of said NW ¼ NW ¼, thence S 02°06'13" W along the West line thereof 684.48 feet; thence S 87°50'54" E leaving said West line 101.02 feet to a set ½ inch rebar on the West rightof-way line of Giles Road; thence N 38°27'55" E along said right-of-way line 214.76 feet to the centerline of an existing creek; thence along said centerline the following bearings and distances: S 89°09'04" E, 30.52 feet; N 75°43'50" E, 55.05 feet; N 82°37'31" E, 53.89 feet; S 73°48'07" E, 38.96 feet to the West line of Tract 3 of a previous survey by P.L.S. No. 1272, Job no. 04-08-20, dated 9/15/04; thence S 37°05'58" W along said West line of Tract 3, 230.30 feet to an existing rebar; thence N 87°50'54" W continuing along said West line of Tract 3, 169.51 feet to the Point of Beginning, containing 31040.12 square feet, more or less, less public road rights-ofway and being subject to any easements or record, according to a survey by Anderson Surveying Inc., P.L.S. No. 1272, Job No. 05-05-24.

ALSO:

A part of the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼) of Section 3, Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows: Commencing at the existing ½ inch rebar marking the NW corner of said NW ¼ of the NW ¼, thence S 02°06′13" W along the West line thereof 684.48 feet; thence S 87°50′54" E, leaving said West line 101.02 feet to an existing railroad spike

on the centerline of Giles Road for a Point of Beginning; thence S 87°50'54" E along the Westerly line of Tract 3 of a previous survey by P.L.S. No. 1272, Job No. 04-08-02, dated 9/15/04, 205.57 feet to an existing rebar; thence N 37°05'58" E continuing along said Westerly line 230.30 feet to the centerline of an existing creek; thence S 73°48'07" E along said centerline 0.99 feet to the centerline of an existing CMP; thence S 44°16'20" E along said centerline 23.67 feet to a point on a line lying 2.00 feet East of and parallel to an existing golf path; thence along said line being parallel to an existing golf path the following bearings and distances: S 41°11'04" W, 12.22 feet; S 40°05'35" W, 19.85 feet; S 38°03'57" W, 14.58 feet; S 54°15'37" W, 47.26 feet, S 44°05'57" W, 18.93 feet; S 22°53'53" W, 18.93 feet; S 14°09'37" W, 25.40 feet; S 27°39'13" W, 25.40 feet; S 21°46'59" W, 22.93 feet; S 12°33'43" W, 12.92 feet; S 00°50'04" W, 12.92 feet; S 02°45'48" E, 52.09 feet; S 11°28'46" W 20.47 feet; S 49°50'53" W, 20.74 feet; S 81°07'43" W, 36.67 feet; S 68°43'47" W, 36.61 feet; S 69°10'34" W, 61.91 feet; S 84°10'49" W, 23.46 feet; N 89°36'05" W, 63.01 feet; N 80°20'58" W, 43.71 feet; N 88°03'01" W, 17.15 feet; S 74°40'09" W, 16.81 feet; S 78°22'11" W, 19.07 feet; and N 89°25'47" W, 19.07 feet to the centerline of said Giles road; thence 66.02 feet along the arc of a curve to the right, having a radius of 230.00 feet and a chord bearing and distance of n 28°56'51" E, 65.79 feet to an existing railroad spike; thence N 37°10'14" E, continuing along said centerline 115.95 feet to the point of Beginning, containing 1.036 acres, more or less, less public road rights-ofway and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. No. 1272, Job. No. 05-07-15.

ALSO LESS AND EXCEPT

LEGAL DESCRIPTION FOR RIGHT OF WAY

A part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) and Part of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section 4, Township 15 North, Range 31 West, Washington County, Arkansas, and more particularly described as follows:

Commencing at an existing stone marking of the Southwest corner of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section 4, Township 15 north, Range 31 West; thence S 88°03'40" E 948.19 feet to a point, thence N 02°36'11" E 759.52 feet to a appoint, which is the point of beginning; thence S 02°20'19" W 6.22 feet to a appoint, thence S 88°39'18" E 285.09 feet to a point, thence in a northeasterly direction with a tangent curve turning to the left, having a radius of 130.00 feet, having a chord bearing of N 64°35'58" E and a chord distance of 117.01, having a interior angle of 53°29'32" and an arc length of 121.37 to a point; thence in a southwesterly direction with a non tangent curve turning to the right, having a radius of 130.00 feet, having a chord bearing of S 65°34'58" W and a chord distance of 116.41, having a interior angle of 53°11'46" and an arc

length of 120.70 to a point; thence N 87°49'09" W 284.68 feet to the point of beginning, containing 1313.37 square feet or 0.030 acres.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 1 – TO RAUSCH COLEMAN VV.</u> LLC

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at an existing rebar marking the Northeast corner of said SW 1/4 SE 1/4; thence N 87°47'17" W, along the north line thereof, 800.00 feet to an existing rebar marking the Northeast corner of Tract 3 of a previous survey by P.L.S. #1272, Job #04-08-20, dated 9/15/2004 for a point of beginning; thence S 08°49'00" e, along the east line of said Tract 3, 189.98 feet to a set 1/2 " rebar; thence leaving said east line, 102.80 feet, along the arc of a curve to the left, having a radius of 270.00 feet and a chord bearing and distance of S 77°55'32" W, 102.18 feet, to a set 1/2" rebar; thence S 23°19'48" E 64.63 feet to a set 1/2" rebar on the south line of said Tract 3; thence along said south line, the following bearings and distances: N 87°47'16" W 72.26 feet to an existing rebar, N 06°02'53" E 110.25 feet to an existing rebar, N 87°47'16" W 300.00 feet to an existing rebar; thence N 53°53'37" E, leaving said south line, 39.77 feet to a set 1/2" rebar; thence N 02°12'43" E 17.97 feet to a set ½" rebar; thence N 62°15'15" E 235.04 feet to a set 1/2" rebar on the north line of said Tract 3; thence S 87°47'17" E, along said north line, 164.86 feet to the point of beginning, containing 1.346 acres, more or less, less public road rights-of-way and subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

ALSO LESS AND EXCEPT

SURVEY DESCRIPTION: TRACT 3 – TO RAUSCH COLEMAN VVL LLC.

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at an existing rebar marking the Northeast corner of said SW ½ SE ½; thence N 87°47′17" W, along the north line thereof, 800.00 feet to an existing rebar marking the Northeast corner of Tract 3 of a previous survey by P.L.S. #1272, Job #04-08-20, dated 9/15/2004; thence S 08°49′00" E, along the east line of said Tract 3, 329.83 feet to an existing rebar marking the Northeast corner of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated 9/15/2004; thence, along the North line of said

Tract 2, 83.82 feet, along the arc of a survey to the right, having a radius of 560.00 feet and a chord bearing and distance of S 87°55'27" W 83.74 feet, to an existing rebar; thence N 87°47'16" W, continuing along said North line, 42.82 feet to a set ½" rebar for a point of beginning; thence S 24°02'35" E, leaving said North line, 23.64 feet to a set ½" rebar; thence S 36°17'36" W 38.36 feet to a set ½" rebar; thence S 70°23'28" W 44.69 feet to a set ½" rebar on the West line of said Tract 2; thence N 05°02'53" E, along said West line, 69.74 feet to an existing rebar, marking the Northwest corner of said Tract 2; thence S 87°47'16" E, along said North line of Tract 2, 47.86 feet to the point of beginning, containing 3066.66 square feet, more or less, less public road rights-of-way and subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 5 – TO RAUSCH COLEMAN VV.</u> <u>LLC</u>

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Commencing at an existing rebar marking the Southeast corner of Lot 30, North Club House Estates, said point being S 39°58'54" E 180.85 feet from the Northeast corner of said Lot 30 and also being located on the West line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated 9/15/2004; thence N 37°22'54" E, along the West line of said Tract 2, 103.03 feet to a set 1/2" rebar; thence N 05°04'09" E, leaving said West line 491.05 feet to a set 1/2" rebar on aid West line of Tract 2 for a point of beginning; thence, along said West line, the following bearings and distances: N 13°04'46" W 47.20 feet to an existing rebar, N 13°20'28" E 71.51 feet to an existing rebar, N 41°41'53" E 52.58 feet to an existing rebar, S 84°01'27" E 74.95 feet to a set 1/2" rebar; thence S 70°23'28" W, leaving said West line of Tract 2, 62.97 feet to a set 1/2" rebar; thence S 33°33'41" W 93.66 feet to a set $\frac{1}{2}$ " rebar; thence S 05°04'09" W 48.02 feet to the point of beginning, containing 4372.59 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying, Inc., P.L.S. #1272, Job #05-05-24b.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 7 – TO RAUSCH COLEMAN VV, LLC</u>

Part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 34, Township 16 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Beginning at an existing rebar marking the Southeast corner of Lot 30, North Club House Estates, said point being S 39°58'54" E 180.85 feet from the Northeast corner of said Lot 30 and also being located on the West line of Tract 2 of a previous survey by P.L.S. #1272, Job #04-08-20, dated 9/15/2004; thence N 37°22'54" E along the West line of said Tract 2, 51.24 feet to a set 1/2" rebar; thence S 39°58'54" E, leaving said West line79.96 feet to a set 1/2" rebar; thence 73.71 feet, along the arc of a curve to the right, having a radius of 170.00 feet and a chord bearing and distance of S 27°33'40" E 73.13 feet, to a set 1/2" rebar on the East line of said Tract 2; thence, along said East line 82.91 feet, along the arc of a curve to the left, having a radius of 104.00 feet and a chord bearing and distance of S 34°47'50" W 80.74 feet, to an existing rebar; thence leaving said East line of Tract 2, 113.55 feet, along the arc of a curve to the left, having a radius of 119.83 feet and a chord bearing and distance of N 16°27'51" W 109.35 feet, to a set 1/2" rebar; thence N 39°58'54" W 61.10 feet to the point of beginning, containing 7593.84 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24b.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 8 – TO RAUSCH COLEMAN VV,</u> LLC

Part of the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼) of Section 3 and part of the Northeast Quarter (NE ¼) of Section 4, all in Township 15 North, Range 31 West, Washington County, Arkansas, being more particularly described as follows:

Beginning at a set ½" rebar, marking the Northwest corner of said NW ¼ NW ¼ of Section 3, thence S 87°48'36" E, along the North line thereof, 26.15 feet to an existing rebar on the East line of Tract 4 of a previous survey by P.L.S. #1272, Job #04-08-20 dated 9/15/2004; thence S 02°20'19" W, along said East line, 60.00 feet to a set ½" rebar; thence N 87°48'36" W, leaving said East line, 29.99 feet to a set ½" rebar on the West line of said Tract 4; thence N 02°20'19" E, along said West line, 60.00 feet to an existing rebar; thence S 87°48'36" E, leaving said West line, 3.84 feet to the point of beginning, containing 1799.54 square feet, more or less, less public road rights-of-way and being subject to any easements of record, according to a survey by Anderson Surveying Inc., P.L.S. #1272, Job #05-05-24C.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 10 – TO RAUSCH COLEMAN VV.</u> LLC

PART OF THE SOUTHWEST QUARTER (SW ¼) OF THE SOUTHWEST QUARTER (SW ¼) OF SECTION 34 AND PART OF THE SOUTHEAST QUARTER (SE ¼) OF SECTION 33, ALL IN TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN EXISTING REBAR MARKING THE NORTHWEST CORNER OF SAID SW 1/4 SW 1/4 OF SECTION 34; THENCE S02°06'13"W, ALONG THE WEST LINE THEREOF, 206.16 FEET TO A SET 1/2" REBAR FOR A POINT OF BEGINNING; THENCE S76°21'05"E 133.92 FEET TO A SET ½" REBAR; THENCE S57°01'21"E 206.27 FEET TO AN EXISTING REBAR ON THE EAST LINE OF TRACT 4 OF A PREVIOUS SURVEY BY P.L.S. #1272, JOB #04-08-20, DATED: 9-15-2004; THENCE S82°14'01"W, ALONG SAID EAST LINE, 86.89 FEET TO AN EXISTING REBAR; THENCE N76°21'05"W, CONTINUING ALONG SAID EAST LINE, 605.60 FEET TO AN EXISTING REBAR; THENCE N07°08'47"E, LEAVING SAID EAST LINE, 100.65 FEET TO A SET ½" REBAR; THENCE S76°21'05"E 369.32 FEET TO THE POINT OF BEGINNING, CONTAINING 1.407 ACRES, MORE OR LESS, LESS PUBLIC ROAD RIGHTS-OF-WAY AND BEING SUBJECT TO ANY EASEMENTS OF RECORD, ACCORDING TO A SURVEY BY ANDERSON SURVEYING INC., P.L.S. #1272, JOB #05-05-24.

ALSO LESS AND EXCEPT

<u>SURVEY DESCRIPTION: TRACT 11 – TO RAUSCH COLEMAN VV.</u> <u>LLC</u>

PART OF THE SOUTHEAST QUARTER (SE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A SET ½" REBAR MARKING THE SOUTHEAST CORNER OF SAID SE ¼ SE ¼; THENCE N02°06'13"E, ALONG THE EAST LINE THEREOF, 208.16 FEET TO THE EAST LINE OF TRACT 4 OF A PREVIOUS SURVEY BY P.L.S. #1272, JOB #04-08-20, DATED: 9-15-2004; THENCE N68°00'27"W, ALONG SAID EAST LINE OF TRACT 4, 463.68 FEET TO AN EXISTING REBAR; THENCE

N15°20'00"E, CONTINUING ALONG SAID EAST LINE OF TRACT 4, 397.70 FEET TO A SET ½" REBAR FOR A POINT OF BEGINNING; THENCE N02°09'46"W, LEAVING SAID EAST LINE OF TRACT 4, 345.32 FEET TO AN EXISTING REBAR ON SAID EAST LINE OF TRACT 4; THENCE S13°36'24"E, ALONG SAID EAST LINE OF TRACT 4, 214.55 FEET TO AN EXISTING REBAR; THENCE S15°20'00"W, CONTINUING ALONG SAID EAST LINE OF TRACT 4, 141.59 FEET TO THE POINT OF BEGINNING, CONTAINING 7349.80 SQUARE FEET, MORE OR LESS, LESS PUBLIC ROAD RIGHTS-OF-WAY AND BEING SUBJECT TO ANY EASEMENTS OF RECORD, ACCORDING TO A SURVEY BY ANDERSON SURVEYING INC., P.L.S. #1272, JOB #05-05-24.

ALSO LESS AND EXCEPT

SURVEY DESCRIPTION: TRACT 15 – TO RAUSCH COLEMAN VV. LLC

PART OF THE NORTHWEST QUARTER (NW ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 3 AND PART OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHEAST QUARTER (NE ¼) OF SECTION 4, TOWNSHIP 15 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A SET ½" REBAR MARKING THE NORTHWEST CORNER OF SAID NW 1/4 NW 1/4 OF SECTION 3; THENCE S87°48'36"E, ALONG THE NORTH LINE THEREOF, 26.15 FEET TO AN EXISTING REBAR ON THE EAST LINE OF TRACT 4 OF A PREVIOUS SURVEY BY P.L.S. #1272, JOB #04-08-20, DATED: 9-15-2004; THENCE S02°20'19"W, ALONG SAID EAST LINE OF TRACT 4, 60.00 FEET TO A SET ½" REBAR; THENCE N87°48'36"W 29.99 FEET TO A SET 1/2" REBAR ON THE WEST LINE OF SAID TRACT 4; THENCE N02°20'19"E, ALONG SAID WEST LINE OF TRACT 4, 60.00 FEET TO AN EXISTING REBAR ON THE NORTH LINE OF SAID NE 1/4 NE 1/4 OF SECTION 4; THENCE S87°48'36"E, ALONG SAID NORTH LINE, 3.84 FEET TO THE POINT OF BEGINNING, CONTAINING 1799.55 SQUARE FEET, MORE OR LESS, LESS PUBLIC ROAD RIGHTS-OF-WAY AND BEING SUBJECT TO ANY EASEMENTS OF RECORD, ACCORDING TO A SURVEY BY ANDERSON SURVEYING INC., P.L.S. #1272, JOB #05-05-24.

- 33. By its terms, the 9507 Second Mortgage waived all rights of homestead, dower, curtesy, sale, appraisement and redemption of Valley View.
- 34. Following its execution and delivery, the covenants of the 9507 Second Mortgage were amended from time to time thereafter through written instruments filed in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, collectively referred to hereinafter as the "9507 Second Mortgage Modifications", collectively attached hereto as Exhibit "7", and identified as follows:
 - a. Modification filed as Document No. 2006-43368 on October 23, 2006;
 - b. Modification filed as Document No. 2008-14527 on May 1, 2008;
 - c. Modification filed as Document No. 2009-34950 on November 2, 2009;
 - d. Modification filed as Document No. 2010-2940 on February 1, 2010;
 - e. Modification filed as Document No. 2010-29190 on October 5, 2010;
 - f. Modification filed as Document No. 2011-26703 on September 23, 2011;
 - g. Modification filed as Document No. 2012-36345 on November 30, 2012;
 - h. Modification filed as Document No. 2014-32976 on December 29, 2014;
 - i. Modification filed as Document No. 2017-3610 on February 6, 2017; and
 - j. Modification filed as Document No. 2017-10194 on April 6, 2017.
 - 35. To further secure the obligations of the 9507 Borrowers under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated September 30, 2004, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 1, 2004 as Document No. 2004-40659, a true and correct copy of which is attached hereto as Exhibit "8" and referred to hereinafter as the "9507 First Assignment of Rents".

- 36. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated October 18, 2006, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 23, 2006 as Document No. 2006-43369, a true and correct copy of which is attached hereto as Exhibit "9" and referred to hereinafter as the "9507 Second Assignment of Rents".
- 37. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated April 29, 2008, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on May 1, 2008 as Document No. 2008-14507 and re-recorded on May 14, 2008 as Document No. 2008-16034, a true and correct copy of which is attached hereto as Exhibit "10" and referred to hereinafter as the "9507 Third Assignment of Rents".
- 38. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated October 16, 2009, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on November 2, 2009, as Document No. 2009-34951, a true and correct copy of which is attached hereto as Exhibit "11" and referred to hereinafter as the "9507 Fourth Assignment of Rents".
- 39. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated January 26, 2010, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on February 1, 2010, as Document No.

- 2010-2942, a true and correct copy of which is attached hereto as Exhibit "12" and referred to hereinafter as the "9507 Fifth Assignment of Rents".
- 40. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated September 23, 2010, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 5, 2010, as Document No. 2010-29192, a true and correct copy of which is attached hereto as Exhibit "13" and referred to hereinafter as the "9507 Sixth Assignment of Rents".
- 41. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated September 19, 2011, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on September 23, 2011, as Document No. 2011-26702, a true and correct copy of which is attached hereto as Exhibit "14" and referred to hereinafter as the "9507 Seventh Assignment of Rents".
- 42. To further secure the obligations of Valley View under the 9507 Loan and 9507 Note, Valley View did execute and deliver to BOF that certain Assignment of Rents and Leases dated November 23, 2012, and filed for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on November 30, 2012, as Document No. 2012-36343, a true and correct copy of which is attached hereto as Exhibit "15" and referred to hereinafter as the "9507 Eighth Assignment of Rents".
- 43. The First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth 9507 Assignments of Rents set forth above may be collectively referred to hereinafter as the "9507 Assignments of Rents".

44. The obligations of Valley View pursuant to the 9507 Loan and 9507 Note would ultimately be restructured through the 9580 Loan defined below.

Loan No. 4486

- 45. On or about February 28, 2008, for value received, BOF made a loan to Valley View in the original principal amount of \$100,000.00 bearing a loan number ending in 4486 (the "4486 <u>Loan</u>").
- 46. The purpose of the 4486 Loan was the extension of a line of credit to Valley View for the payment of property taxes and operating expenses in the maximum principal amount of \$100,000.00.
- 47. The 4486 Loan was embodied by that certain Multipurpose Note and Security Agreement executed and delivered by Valley View in favor of BOF on February 28, 2008 (the "4486 Note"), a true and correct copy of which is attached hereto as Exhibit "16".
- 48. The obligations of Valley View pursuant to the 4486 Loan and 4486 Note were ultimately restructured through the 5478 Loan and 5478 Note.

Loan No. 5478

- 49. On or about January 31, 2009, for value received, BOF extended a line of credit to Mr. Lipsmeyer, Mrs. Lipsmeyer, Mr. Stewart and Mrs. Stewart (collectively, the "5478 Borrowers") in the maximum original principal amount of \$400,000.00 bearing a loan number ending in 5478 (the "5478 Loan").
- 50. The 5478 Loan was embodied by that certain Multipurpose Note and Security Agreement in the original principal amount of \$400,000.00 executed and delivered by the 5478 Borrowers in favor of BOF on January 31, 2009 (the "5478 Note"), a true and correct copy of which is attached hereto as Exhibit "17."

- 51. Among other things, the 5478 Note required the 5478 Borrowers to repay all sums advanced through eleven monthly installments of accrued interest with a final payment of all sums due and owing on January 31, 2010.
- 52. The obligations of the 5478 Borrowers pursuant to the 5478 Note were modified from time to time thereafter by the following instruments, attached hereto collectively as Exhibit "18" and collectively referred to hereinafter as the "5478 Note Modifications":
 - a. Modification, Extension, Change in Terms Agreement dated January 26, 2010;
 - b. Modification, Extension, Change in Terms Agreement dated September 8, 2010;
 - c. Modification, Extension, Change in Terms Agreement dated September 8, 2011;
 - d. Debt Modification Agreement dated November 28, 2012; and
 - e. Debt Modification Agreement dated November 14, 2013.
- 53. The 5478 Note, as modified by the 5478 Note Modifications provided, among other things, that the 5478 Borrowers would repay the principal sum of \$399,822.35 as of November 14, 2013, to BOF in eleven monthly installments of accrued interest beginning on December 14, 2013, with a final payment of the remaining balance due on November 14, 2014
 - 54. The obligations of the 5478 Borrowers pursuant to the 5478 Loan and 5478 Note would ultimately be refinanced and supplanted by the 9580 Loan defined below, however certain security interests granted to BOF thereby would remain in full force and effect as more particularly set forth below.

Loan No. 9580

- 55. On or about December 17, 2014, for value received, BOF made a loan to Valley View in the original principal amount of \$1,779,502.11 bearing a loan number ending in 9580 ("Loan 9580").
- 56. The purpose of Loan 9580 was to refinance the obligations of Valley View pursuant to the 9507 Loan and the 5478 Loan.
- 57. The 9580 Loan was embodied by that certain Promissory Note executed and delivered by Valley View in favor of BOF on December 17, 2014 (in conjunction with the 9580 Note Modifications described below, the "9580 Note"), a true and correct copy of which is attached hereto as Exhibit "19."
- 58. The obligations of Valley View pursuant to the 9580 Note were modified from time to time thereafter by the following instruments, attached hereto collectively as Exhibit "20" and collectively referred to hereinafter as the "9580 Note Modifications":
 - a. Debt Modification Agreement dated January 20, 2017; and
 - b. Debt Modification Agreement dated March 2, 2017.
- 59. The 9580 was further embodied in that certain Commercial Loan Agreement (the "9580 Loan Agreement) dated December 17, 2014, a true and correct copy of which is attached hereto as Exhibit "21".
- 60. Pursuant to the terms of the 9580 Note and 9580 Loan Agreement as modified, Valley View agreed to repay the 9580 Loan upon demand or on or before February 28, 2018 if no demand was made, and further agreed to make eleven monthly payments in the amount of \$19,694.92 beginning on March 28, 2017 and continuing each month thereafter, with a final payment of all sums due and owing on February 28, 2018.

- 61. To secure the repayment obligations of Valley View pursuant to the 9580 Note, on December 17, 2014, Valley View did execute and deliver to BOF that certain Security Agreement (the "9580 Security Agreement") pledging unto BOF a continuing first priority security interest in and to all inventory, accounts, rights of payment, equipment, and other collateral described therein, a true and correct copy of which is attached hereto as Exhibit "22".
- 62. The 9507 UCC continued the perfection of the security interests granted to BOF through the 9580 Security Agreement.
- 63. Pursuant to the terms of the 9580 Note and the 9580 Loan Agreement, all security interests granted unto BOF by Valley View through the 9507 First Mortgage, the 9507 Second Mortgage, and the Assignments of Rents remained perfected and in full force and effect with respect to the 9580 Loan.
- 64. To further secure the repayment obligations of Valley View under the 9580 Loan, on December 17, 2014, Separate Defendant Mr. Lipsmeyer did execute and deliver unto Valley View that certain Limited Guaranty (the "Mr. Lipsmeyer Guaranty"), a true and correct copy of which is attached hereto as Exhibit "23", whereby Mr. Lipsmeyer absolutely and unconditionally guaranteed to pay all sums which may become due to BOF by Valley View pursuant to the 9580 Loan, with such guaranty liability limited to 80% of the outstanding principal balance at default plus accrued interest, attorneys' fees and collection costs as well as all other costs, fees and expenses to be paid under the 9580 Loan and associated loan documents.
- 65. To further secure the repayment obligations of Valley View under the 9580 Loan, on December 17, 2014, Separate Defendant Mrs. Lipsmeyer did execute and deliver unto

Valley View that certain Limited Guaranty (the "Mrs. Lipsmeyer Guaranty"), a true and correct copy of which is attached hereto as Exhibit "24", whereby Mrs. Lipsmeyer absolutely and unconditionally guaranteed to pay all sums which may become due to BOF by Valley View pursuant to the 9580 Loan, with such guaranty liability limited to 80% of the outstanding principal balance at default plus accrued interest, attorneys' fees and collection costs as well as all other costs, fees and expenses to be paid under the 9580 Loan and associated loan documents.

- 66. To further secure the repayment obligations of Valley View under the 9580 Loan, on December 17, 2014, Separate Defendant Mrs. Stewart did execute and deliver unto Valley View that certain Guaranty (the "Mrs. Stewart Guaranty"), a true and correct copy of which is attached hereto as Exhibit "25", whereby Mrs. Stewart absolutely and unconditionally guaranteed to pay all sums which may become due to BOF by Valley View pursuant to the 9580 Loan.
- 67. To further secure the repayment obligations of Valley View under the 9580 Loan, on December 17, 2014, Separate Defendant Mr. Stewart did execute and deliver unto Valley View that certain Guaranty (the "Mr. Stewart Guaranty"), a true and correct copy of which is attached hereto as Exhibit "26", whereby Mr. Stewart absolutely and unconditionally guaranteed to pay all sums which may become due to BOF by Valley View pursuant to the 9580 Loan.
- 68. The Mr. Lipsmeyer Guaranty, the Mrs. Lipsmeyer Guaranty, the Mr. Stewart Guaranty, and the Mrs. Stewart Guaranty shall be collectively referred to hereinafter as the "9580 Guarantees".

- 69. As used herein, the term "Loan Documents" shall mean and refer to all documents executed in connection with the 9580 Loan as well as all prior loan documents adopted thereby by reference or implication, including but not limited to the 9580 Note, the 9580 Security Agreement, the 9580 Guarantees, the 9507 UCC, the 9507 First Mortgage, the 9507 Second Mortgage, and the Assignments of Rents.
- 70. BOF is the holder, payee, mortgagee and secured party under the Loan Documents and is the person entitled to enforce the same.

Breach of Contract - 9580 Loan and 9580 Guarantees

- 71. To the extent consistent with the relief requested herein, BOF hereby incorporates all previous allegations made in this Complaint as if set forth word for word herein.
- 72. The Loan Documents constitute valid and binding obligations for Valley View to abide by the terms set forth therein.
- 73. The 9580 Note as modified provided that Valley View would pay all sums loaned to it upon demand, but if no demand was made, then in 11 monthly installments of \$19,697.92 beginning March 28, 2017, with a final payment of all remaining sums outstanding due on February 28, 2018.
- 74. The 9580 Loan Agreement provided that Valley View would be in default in the event that it failed to make any payment in full when due, in the event of any material change in the financial conditions of Valley View, or in the event that BOF should determine in good faith that a material adverse change has occurred in Valley View's financial condition or that the prospects for payment or performance of the 9580 Loan became impaired for any reason.

- 75. Valley View has defaulted on the terms of the 9580 Loan by, among other defaults, the subjection of its principals and guarantors to pending litigation in Washington County, Arkansas, which in the opinion of BOF impairs the ability of Valley View to make payments when due as agreed in the Loan Documents and constitutes a material adverse change of the financial conditions of Valley View.
- 76. Valley View has defaulted on the terms of the 9580 Loan by, among other defaults, allowing the Property to become encumbered by a tax lien in favor of the IRS.
- 77. Valley View has defaulted on the terms of the 9580 Loan by, among other defaults, failing to make payments when due thereunder.
- 78. Specifically but without limitation, on April 26, 2017, BOF caused notice of delinquency and demand for payment to be served on Valley View, a true and correct copy of which is attached hereto as Exhibit "27".
- 79. The notice of delinquency notified Valley View that it had failed to make payment due for March of 2017.
- 80. Following the notice of delinquency, Valley View made payment on April 28, 2017 that was applied to the payment due for March of 2017, and another payment on May 30, 2017 that was applied to the payment due for April of 2017.
- 81. After failing to make payments when due for March and April of 2017, Valley View has failed to make payment due for May of 2017.
- 82. Pursuant to the terms of the Loan Documents, BOF now makes demand for payment in full of all amounts due under the 9580 Loan, and accelerates the balance thereof.
- 83. There is now due from Valley View, as of June 8, 2017, the outstanding principal balance of \$1,480,597.50, accrued interest in the amount of \$2,216.38 with interest continuing to

accrue thereon at the rate of \$246.40 per day thereafter, plus all costs and fees which BOF may expend in connection with the preservation of its collateral and the prosecution of this matter.

- 84. Valley View's defaults under the Loan Documents constitute a breach of contract from which BOF has suffered damages in the amount due under the Loan Documents as set forth above.
- 85. The Loan Documents provide for payment to BOF of all expenses of foreclosure, and BOF is entitled to recover such additional sums as may be expended, *pendant lite*, including but not limited to its attorney's fees, title and abstract fees, inspection fees, court costs, the costs of filing a *lis pendens* herein, and all other sums which BOF may pay for the purpose of protecting its security interest in the Property or prosecuting this action.
- 86. BOF has complied with all conditions precedent to the enforcement of its rights and remedies under the Loan Documents.
- 87. BOF's right to foreclosure has become absolute.
- 88. In addition to the liability of Valley View for the defaults set forth above, the 9580 Guarantees constitute valid and binding agreements whereby Mr. Stewart, Mrs. Stewart, Mr. Lipsmeyer and Mrs. Lipsmeyer absolutely and unconditionally² agreed to pay to BOF all amounts due from Valley View.
- 89. Valley View's defaults constitute defaults under the 9580 Guarantees triggering the liability of each of the guarantors thereunder.

² BOF acknowledges the limited nature of the Lipsmeyer Guarantees insofar as Mr. and Mrs. Lipsmeyer are jointly and severally obligated to pay 80% of the indebtedness of Valley View plus all costs, interest, and fees thereon. BOF seeks judgment against Mr. and Mrs. Lipsmeyer only to the extent of their liability pursuant to their respective guarantees.

90. Accordingly, BOF seeks judgment, *in personam*, against Valley View, Mr. Lipsmeyer, Mrs. Lipsmeyer, Mrs. Stewart and Mrs. Stewart for all amounts due under the 9580 Loan, subject only to the limitations of liability set forth in the Mrs. Lipsmeyer Guaranty and the Mrs. Lipsmeyer Guaranty.

Third Party Interests

- 91. Separate Defendant Rausch Coleman may claim some interest in the real Property by virtue of that certain Second Mortgage dated September 30, 2004, and filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on October 1, 2004 as Document No. 2004-40660.
- 92. All interests of Rausch Coleman in the Property by virtue of its Second Mortgage or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 93. Separate Defendant IRS may claim some interest in the Property by virtue of its lien filed for record on September 8, 2016 in Book L131 at Page 386 of the records of Washington County, Arkansas.
- 94. All interests of the IRS in and to the Property by virtue of its tax lien or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 95. Separate Defendants WCPOID 5 and Communities Unlimited may claim some interest in the real Property by virtue of the incorporation of the district, the power of the district to levy assessments pursuant to the laws of the state of Arkansas, or otherwise.
- 96. There are no recorded liens or unpaid assessments against the Property in favor of WCPOID 5.

- 97. All interests of the WCPOID 5 and Communities Unlimited by virtue of the issues set forth above or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 98. Separate Defendant the POA may claim some interest in the real Property by virtue of those certain By-Laws of the Valley View Estates Subdivision Addition Property Owner's Association, Inc., dated December 27, 2004, filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on December 28, 2004, as File No. 2004-52855 and as amended from time to time thereafter.
- 99. There are no recorded liens or unpaid assessments in favor of the POA which would attach to the property at issue in preference of the rights of BOF.
- 100. All interests of the POA in and to the Property by virtue of the issues set forth above or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 101. Separate Defendants Rausch Coleman and Valley View may claim some interest in the Property by virtue of those certain Amended and Restated Restrictive Covenants and Architectural Design Guidelines for Each of the Subdivisions Comprising Valley View Estates Subdivision, an Addition to Washington County, Arkansas, dated December 27, 2004, filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on December 28, 2004 as File No. 2004-52853, and as amended from time to time thereafter.
- There are no recorded liens or unpaid assessments in favor of the Rausch Coleman or Valley View which would attach to the property at issue in preference of the rights of BOF.

- 103. All interests of the Rausch Coleman or Valley View in and to the Property by virtue of the issues set forth above or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 104. Separate Defendants Rausch Coleman and WCPOID#5 may claim some interest in the Property by virtue of that certain Effluent Easement dated September 30, 2004, and filed for record on October 1, 2004 in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, as File No. 2004-40661.
- 105. All rights of Rausch Coleman and WCPOID#5 in and to the Property by virtue of the drainage easement or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 106. Separate Defendant Valley View may claim some interest in the property at issue by virtue of that certain Easement Deed executed on September 21, 2005, and filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on September 28, 2005 as File No. 2005-43259.
- 107. All rights of Valley View in and to the Property by virtue of the Easement Deed or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 108. Separate Defendant DB#1 may claim some interest in the Property by virtue of that certain Easement Deed executed on October 19, 2005, and filed for record with the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on December 20, 2005 as File No. 2005-47165.
- 109. All rights of DB#1 in and to the Property by virtue of the Easement Deed or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.

- WCWA may claim some interest in the Property by virtue of those certain Right of Way or Easement Grants dated April 4, 2006, and filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on April 6, 2016 as File No. 2006-13608 and 2006-13609.
- 111. All rights of WCWA in and to the Property by virtue of the Right of Way or Easement Grant or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 112. WCWA may claim some interest in the Property by virtue of that certain Utility Easement dated August 25, 2006, and filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on November 14, 2016 as File No. 2006-46539.
- 113. All rights of WCWA in and to the Property by virtue of the Utility Easement or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 114. Washington County may claim some interest in the Property by virtue of that certain Drainage Easement dated August 25, 2006, and filed for record in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, on November 14, 2016 as File No. 2006-46540.
- All rights of Washington County in and to the Property by virtue of the drainage easement or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- Separate Defendant City of Prairie Grove may claim some interest in the Property by virtue of that certain Emergency Access Easement dated May 15, 2008, and filed for

- record on May 30, 2008 in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, as File No. 2008-17730.
- All rights of the City of Prairie Grove in and to the Property by virtue of the Emergency Access Easement or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- 118. Separate Defendant Rausch Coleman may claim some interest in the Property by virtue of that certain General Drainage Easement dated August 11, 2011 and filed for record on August 26, 2011, in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, as File No. 2011-24190.
- 119. All rights of Rausch Coleman in and to the Property by virtue of the General Drainage Easement or otherwise are in all ways junior and inferior to the rights of BOF and should be foreclosed.
- John Deere may claim some interest in the personal property at issue herein by virtue of that certain UCC Financing Statement filed August 3, 2007 as Filing No. 7129776591 as modified by continuation statement filed December 5, 2011 as Document ID 1850296001, as further modified by continuation statement filed May 14, 2012 as Document ID 2424696001.
- 121. Said financing statement is now expired, and any interest of John Deere in and to personal property of Valley View is junior and subordinate in all ways to the interests of BOF therein.
- 122. To the extent any of the entities set forth in the foregoing section of this Complaint would claim any interest in and to the Property by virtue of the instruments recited herein

or otherwise, such entities are collectively referred to hereinafter as the "Third Party Claimants".

Foreclosure of Mortgage

- 123. BOF hereby incorporates all previous allegations made in this Complaint as if set forth word for word herein.
- 124. Based upon Valley View's defaults under the Loan Documents, including but not limited to its failure to make payments in full when due thereunder and the material adverse changes set forth above, BOF's right to foreclose its mortgages against the Property has become absolute.
- Documents, BOF is entitled to a judgment *in rem* against the Property and as to Valley View to the extent of its interest therein, to foreclose its mortgage liens thereupon, for an order directing the sale of the Property, and to apply the proceeds from such sale to the satisfaction of the 9580 Loan.
- 126. Pursuant to the provisions of the mortgages, BOF elects to foreclose on the Property through judicial foreclosure proceedings.
- 127. All right, title and interest of the Third Party Claimants in and to the Property is inferior and subordinate to the mortgage security interest of BOF, and should be foreclosed.
- 128. This Court should enter a decree foreclosing BOF's mortgage liens on the Property in the manner required by law and declare BOF's interest in the Property paramount and superior to that of Valley View, the Third Party Claimants, and any person claiming by or through them, or to any other person whose rights to the Property attach after the date

BOF's *lis pendens* is filed herein, including but not limited to any claim of homestead, sale, appraisement, dower, curtesy, or right of redemption.

129. The Property should be sold by foreclosure sale as provided by law to satisfy Valley View's obligations to BOF under the Loan Documents as set forth herein.

Replevin of Collateral

- 130. To the extent consistent with the relief demanded herein, BOF re-states all previous allegations as if set forth word for word herein.
- Pursuant to the Loan Documents and as partial security therefore, Valley View pledged to BOF a continuing first priority security interest in and to the following personal property (the "Personal Property"):

All debtor's inventory of every kind, type or description, whether now owned or hereafter acquired, including returned or repossessed goods, and any chattel paper or accounts arising from the sale or lease of inventory, and proceeds thereof; wherever located. All debtor's equipment, whether now owned or hereafter acquired, including any and all accessories, attachments, parts and replacements thereto, and proceeds thereof; wherever located, including but not limited to one (1) Toro Reelmasters 3100-D Model 03201 with accessories, one (1) Toro Reelmasters 2000 3WD Model 03427 with accessories, one (1) Toro Reelmasters 5500-D Model 03550 with accessories, one (1) Toro Reelmasters 4000-D Model 03706 with accessories, and one (1) Toro Aerators 686 Model 44850 with accessories. All debtor's accounts, whether now existing or hereafter arising or acquired, whether or not earned by performance; all chattel paper owned by Debtor arising from conversion of accounts, and all accounts hereafter acquired by Debtor, as well as returned or repossessed goods, and proceeds thereof; wherever located, including but not limited to Assignment of Rents and Leases dated September 30, 2004 and any extensions and renewals thereof - see attached exhibit "A" for legal description of property. All debtor's furniture and fixtures of every kind, type or description, whether now owned or hereafter acquired, including returned or repossessed goods, and any chattel paper or accounts arising from the sale or lease of inventory, and proceeds thereof; wherever located. Fixtures are to be filed of record. This account is in the real estate records of Washington County. These goods are affixed (or will be affixed) to real property more specifically described as Valley View Golf, LLC, 11520 Clubhouse Parkway, Farmington, Arkansas.

- 132. The filing of the instruments comprising the 9507 UCC perfected BOF's security interest in the Personal Property.
- Pursuant to the Loan Documents, the default thereunder by Valley View entitles BOF to immediate possession of the Personal Property, and such right has become absolute.
- BOF's right to possession of the Personal Property is paramount to the rights therein of Valley View, John Deere, or any other person claiming by, through or under the foregoing.
- order of delivery for the 9507 UCC Collateral and if any objection is made to the issuance of the order of delivery, it must be made in the form of a written response and filed within five (5) days after service of the summons and complaint. Pursuant to Ark. Code Ann. § 18-60-808, the notice should further state that if no written objection is filed and served within the five (5) day period, the Clerk shall issue a writ of replevin or order of delivery in favor of BOF.
- 136. If Valley View files a timely objection, the Court should hold an expedited hearing.
- 137. The Affidavit of Mr. Bob King, President of BOF, is attached to this Complaint as Exhibit "28" and incorporated herein by reference. The Affidavit of Mr. King satisfies all requirements for an Affidavit for Replevin under Arkansas law.
- 138. Pursuant to Ark. Code Ann. § 18-60-804, BOF should be entitled to an order of delivery of the Personal Property, a finding that BOF is entitled to immediate possession thereof, ordering Valley View to turn over all of the Personal Property, and directing the

Sheriff of Washington County, Arkansas to deliver possession of the Personal Property to BOF so that it may be assembled and sold in an orderly fashion pursuant to the Loan Documents, applicable provisions of the Uniform Commercial Code as adopted in Ark. Code Ann. § 4-9-601, et seq., and/or further Orders from this Court.

WHEREFORE, PREMISES CONSIDERED, Plaintiff respectfully prays for relief as follows:

- Property *in rem* for the outstanding principal balance of \$1,480,597.50, accrued interest in the amount of \$2,216.38 as of June 8, 2017 with interest continuing to accrue thereon at the rate of \$246.40 per day thereafter, and any and all other costs incurred by BOF regarding the loan evidenced by the Loan Documents, including but not limited to the costs in bringing this action, reasonable attorneys' fees, court filing fees, costs of appraisals, costs of environmental reports, costs of title reports, the cost of filing a *lis pendens*, and any sums BOF has been authorized to and does pay pursuant to the Loan Documents at issue herein for delinquent taxes and assessments on the Property;
- b. That judgment be entered against Mr. Lipsmeyer, Mrs. Lipsmeyer, Mr. Stewart and Mr. Stewart, jointly and severally, qualified only by the limitation of liability set forth in the Mr. Lipsmeyer Guaranty and the Mrs. Lipsmeyer Guaranty, for the outstanding principal balance of \$1,480,597.50, accrued interest in the amount of \$2,216.38 as of June 8, 2017 with interest continuing to accrue thereon at the rate of \$246.40 per day thereafter, and any and all other costs incurred by BOF regarding the loan evidenced by the Loan Documents, including but not limited to the costs in bringing this action, reasonable attorneys' fees, court filing fees, costs of appraisals, costs of environmental reports, costs of title reports, the cost of filing a *lis pendens*, and any sums BOF has been authorized to and does pay

- pursuant to the Loan Documents at issue herein for delinquent taxes and assessments on the Property;
- c. That BOF recover any additional sums which it may be forced to pay to protect its security interest in the Property including, but not limited to, abstract and title search charges, reasonable attorneys' fees, its costs incurred herein and any costs incurred in connection with the maintenance and operation of the Property;
- d. That if said judgments be not paid within a time specified by the Court, the same be declared to constitute by virtue of the aforesaid mortgages good, valid and enforceable first priority liens upon the Property superior to any interest claimed by Valley View and the Third Party Claimants, as well as any person claiming by or through them, and any other person whose interest attaches to the Property after the date of the filing of BOF's *lis pendens* herein, and that BOF's liens on the Property be foreclosed and the Property sold by a Commissioner to be appointed by this Court in accordance with the laws of this State after having advertised the same in accordance with the laws of this State and Orders of this Court;
- e. For a credit bid at sale in the amount of the judgment awarded to BOF herein, as well as all costs, fees, and other amounts deemed appropriate by this Court;
- f. That the purchase price at such sale be allocated first to the costs of the sale, then to the satisfaction of BOF's judgment herein, with any excess then being paid to the registry of the Court to be distributed to other persons as their interests may appear;
- g. That such Commissioner's sale of the Property be conducted and such sale be decreed to constitute a permanent bar to all of the right, title, interest, equity or claim of whatever

- nature, including leasehold rights and the rights of redemption, homestead, dower and curtesy of any and all persons who may claim interest in the Property;
- h. That upon the sale of the Property and a confirmation thereof by this Court, the purchaser or purchasers be given a writ of possession or assistance, if necessary, in order to obtain immediate actual possession of the Property;
- i. For the issuance of an Order of Delivery requiring Valley View to deliver to BOF the
 Personal Property, or the issuance of such orders to the Washington County Sheriff as may
 be necessary to effectuate the same; and
- j. For all other proper relief to which BOF may be entitled

Respectfully submitted,

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