

SIMPSON CIRCUIT COURT
DIVISION I

CIVIL ACTION NO. 15-CI-00354

FARM CREDIT MID-AMERICA, PCA

PLAINTIFF

vs.

NOTICE OF SALE

MARY L. PITT;
JOHN W. PITT, II;
SIMPSON COUNTY, KENTUCKY;
MID SOUTH CAPITAL PARTNERS, L.P.;
and DOT CAPITAL INVESTMENTS, LLC

DEFENDANTS

Pursuant to a Judgment and Order of Sale entered in Simpson Circuit Court on May 6, 2016, in Civil Action No. 15-CI-00354, Farm Credit Mid-America, PCA, plaintiff, versus, Mary L. Pitt; John W. Pitt, II; Simpson County, Kentucky; Mid South Capital Partners, L.P.; and DOT Capital Investments, LLC, defendants, I shall sell to the highest bidder at public auction on Friday, May 27, 2016, at the hour of 2:00 p.m., at the Simpson County Justice Center, 101 Court Street, Franklin, Kentucky, the following-described properties having as their mailing address 1840 Peden Mill Road, Franklin, Simpson County, Kentucky 42134, to-wit:

PARCEL I:

Beginning at an iron pin in the north right-of-way line of Peden Mill Road, a corner to David Krantz; thence with the lines of Krantz N 19° 36' E 225.21 feet and N 88° 07' W 301.58 feet to a concrete monument, a corner to same, Carolyn Mayes, and Mike Carpenter; thence with the lines of Mike Carpenter, Mark Carpenter, and a new line with James Carpenter N 15° 57' W 591.96 feet to a concrete monument, a new corner to James Carpenter; thence on a new line with James Carpenter N 89° 32' W 300.99 feet to an iron post on the east side of the Old County Farm Road; thence running 15 feet east of and parallel to and south of and parallel to the center of said road N 15° 59' W 839.41 feet, N 23° 20' E 86.91 feet, N 62° 12' E 727.25 feet, and N 61° 10' E 892.44 feet to the bend in the road, a corner to Gary and L. L. Summers; thence with the lines of said Summers S 46° 09' E 369.60 feet, N 87° 59' E 559.19 feet, and N 80° 22' E 606.23 feet to the west bank of Drakes Creek; thence along the west bank of Drakes Creek S 09° 39' E 777.96 feet to a point, a corner to Joe M. James; thence with the lines of said James S 78° 22' W 625.58 feet, S 15° 00' E 1192.75 feet, and S 44° 24' W 1106.25 feet to a post, a corner to same in the north right-of-way line of Peden Mill Road; thence with the aforesaid right-of-way line N 75° 41' W 228.50 feet, N 65° 16' W 286.90 feet, and N 57° 08' W 633.79 feet to the point of beginning, containing 127.38 acres, more or less, according to 3-10-95 survey by Robert G. May, Kentucky Registered Land Surveyor No. 2142.

Being the same property conveyed to John W. Pitt, II, by James Earl Carpenter and wife, Ruth Earlene Carpenter, by deed dated April 28, 1995, of record in Deed Book 196, page 105, Simpson County Clerk's office. See also quit claim deed to Drakes Creek Cattle Co., LLC (erroneously referred to as Drake Creek Cattle Co., LLC) dated May 30, 2003, of record in Deed Book 243, page 586, in the Office aforesaid.

PARCEL II:

Beginning at a post, corner to John Pitt, II, in the north right-of-way line of Peden Mill Road; thence with the meanders of the north right-of-way line of said road S 81° 06' E 1176.46 feet, S 75° 06' E 102.88 feet, S 64° 59' E 103.83 feet, and S 50° 57' E 173.17 feet to a pin, a new corner to Joe James in the north right-of-way line of Peden Mill Road; thence with new lines and corners to James N 52° 25' E 146.86 feet to a post, N 37° 46' E 59.22 feet to a post, N 13° 05' E 435.91 feet to a post, N 14° 39' E 203.67 feet to a pin, N 24° 17' E 82.31 feet to a pin, N 36° 36' E 169.36 feet to a pin, N 37° 34' E 123.46 feet to a pin, N 32° 34' W 325.76 feet to a pin, N 37° 12' W 83.80 feet to a pin, N 39° 18' W 52.07 feet to a pin, N 25° 26' W 68.62 feet to a pin, S 67° 16' E 84.41 feet to a pin, S 58° 12' E 151.80 feet to a pin, S 50° 01' E 109.0 feet to a pin on the west bank of Drakes Creek; thence S 84° 00' E 51 feet to a point in the center of Drakes Creek; thence with the meanders of the center of Drakes Creek N 01° 30' W 110.0 feet, N 07° 45' W 132.0 feet, N 11° 00' W 132.0 feet, N 38° 30' W 132.0 feet, N 48° 00' W 132.0 feet, N 50° 00' W 132.0 feet, N 44° 30' W 132.0 feet, N 67° 30' W 132.0 feet, N 48° 30' W 132.0 feet, N 36° 00' W 132.0 feet, N 47° 06' W 47.40 feet to a point in the center of Drakes Creek; thence with Drakes Creek and the line of John Pitt, II, S 82° 36' W 660.12 feet to a post, corner to John Pitt, II; thence with lines and corners of said Pitt S 09° 26' E 1193.0 feet to a post, S 49° 39' W 1107.50 feet to the point of beginning, containing 58.59 acres, more or less, according to 6-1-95 survey by Charles E. White, Kentucky Land Surveyor #906.

EASEMENT #1: A portion of the eastern boundary of the subject property lies adjacent to a roadway which serves as convenient access to portions of the subject property. There is included herein a non-exclusive perpetual easement for ingress and egress over the aforementioned roadway, with said easement area being 20 feet wide, and with the west boundary of said easement area being described as follows: Beginning at a point which is located N 52° 25' E 146.86 feet, N 37° 46' E 59.22 feet, N 13° 05' E 435.91 feet, N 14° 39' E 203.67 feet, N 24° 17' E 82.31 feet, N 36° 36' E 169.36 feet, and N 37° 34' E 123.46 feet from the southeast corner of the herein-conveyed property; thence from said beginning point N 32° 34' W 325.76 feet, N 37° 12' W 83.80 feet, N 39° 18' W 52.07 feet, and N 25° 26' W 68.62 feet to a point which is the northwest corner of the subject easement area, containing 0.25 acres, more or less, according to 6-1-95 survey by Charles E. White, Kentucky Registered Land Surveyor No. 906.

EASEMENT #2: The grantors further grant to the grantees a 20 foot wide non-exclusive perpetual easement for purposes of ingress to and egress from the dam on said creek. The area over which the easement is granted herein is 20 feet in width,

and is described as follows: Beginning at a point which is located S 67° 16' E 84.41 feet, S 58° 12' E 151.80 feet, and S 50° 01' E 109.0 feet from the northwest corner of Easement #1, above; thence S 01° 30' E 103.0 feet with the west bank of Drakes Creek to the north face of the dam on the west bank of Drakes Creek; thence S 88° 30' W 20.0 feet to a point, corner to James; thence with the line of James N 01° 30' W 120.68 feet to a point, corner to James and the herein described 58.59 acre tract; thence with the line of the herein conveyed property S 50° 01' E 26.70 feet to the point of beginning, containing 0.05 acres, more or less, according to 6-1-95 survey by Charles E. White, Kentucky Registered Land Surveyor No. 906.

The following described 3.34 acres is a part of said 58.59 acres and is intended to be included in this conveyance:

Beginning at a post in the north right-of-way of Peden Mill Road, which post is located at the corner of the John Pitt property and the property this day conveyed by Joe M. James et ux to John Pitt; thence along the original lines between the Pitt and James properties N 49° 39' E 922.84 feet to a point; thence S 40° 21' E 214.95 feet to an 18" hickory tree; thence S 49° 39' W 609.37 feet to a point; thence N 40° 21' W 164.45 feet; thence S 49° 39' W 270.39 feet to a point located in the north right-of-way of Peden Mill Road; thence with the right-of-way of said road N 81° 06' W 66 feet to the point of beginning, containing 3.34 acres, more or less, according to 6-1-95 survey by Charles E. White, Kentucky Registered Land Surveyor No. 906.

Being a part of the same property conveyed to John W. Pitt, II, by Joe Moss James and wife, Geraldine Y. James, by deed dated July 19, 1995, of record in Deed Book 197, page 354, in the Office aforesaid. See also quit claim deed to Drakes Creek Cattle Co., LLC (erroneously referred to as Drake Creek Cattle Co., LLC) dated May 30, 2003, of record in Deed Book 243, page 589, in the Office aforesaid.

PARCEL III:

A certain tract of land in Simpson County, Kentucky, located approximately 7 miles southeast of Franklin, situated on the east side of Peden Mill Road, and further described from a survey made August 10, 1996, under the supervision of Robert G. May, Land Surveyor, Kentucky Reg. No. 2142, as follows:

Beginning at a 36" oak in the east right-of-way line of Peden Mill Road, a corner to Joe M. James; thence with the lines of James 5 calls: N 58° 29' 41" E 145.33 feet to a wood post, N 36° 01' 45" E 1327.73 feet to a wood post, S 42° 48' 23" E 1388.01 feet to a wood post, S 47° 58' 04" W 1066.88 feet to a wood post, S 48° 06' 49" W 301.23 feet to a set iron pin in the line of James, a new corner to Mary Jo Law; thence on new lines with Law 3 calls: N 44° 23' 40" W 357.54 feet to a set iron pin, S 57° 41' 07" W 654.61 feet to a wood post, S 86° 15' 41" W 99.23 feet to a set iron pin, a new corner to same, in the east right-of-way line of Peden Mill Road; thence with aforesaid right-of-way line 3 calls: N 02° 56' 32" E 115.27 feet, N 06° 14' 47" E 144.40 feet, N 06° 20' 24" E 616.52 feet to the beginning point, containing 46.014

acres.

Being the same property conveyed to John Pitt, II, by Mary Jo Law, unmarried, by deed dated September 27, 1996, of record in Deed Book 204, page 118, Simpson County Clerk's office. See also quit claim deed to Drakes Creek Cattle Co., LLC (erroneously referred to as Drake Creek Cattle Co., LLC) dated May 30, 2003, of record in Deed Book 243, page 605, in the Office aforesaid.

PARCEL IV:

A certain tract of land in Simpson County, Kentucky, located approximately 3.5 miles southeast of Franklin, situated between I-65, Peden Mill Road, and Carpenter Road and further described as follows:

Unless stated otherwise, any monument referred to herein as a pin and cap is a set ½" x 18" rebar with a yellow plastic cap stamped R G May 2142. All bearings stated herein are referred to the recorded bearing along Carpenter Road as shown in DB 218 pg 205.

Beginning at a concrete right-of-way monument where the east right-of-way line of I-65 (DB 99 pg 608) intersects the north right-of-way line (100' right-of-way) of Peden Mill Road (DB 99 pg 608); thence with the east right-of-way line of I-65, passing a pin and cap (witness monument) at 2', N 29° 34' 30" E 1422.54' to an existing 3" steel post, a corner to Ky. State Hwy. Dept. (MC 10 pg 322 and 326); thence with the lines of Ky. State Hwy. Dept. 4 calls: passing a pin and cap (witness monument) at 2' N 39° 36' 52" E 439.70' to an existing 3" steel post, passing a pin and cap (witness monument) at 2' N 31° 03' 38" E 274.72' to an existing 3" steel post, N 31° 19' 20" E 142.11' to an existing 3" steel post, N 31° 07' 31" E 393.02' to a pin and cap where said line intersects the west right-of-way line (30' right-of-way) of Carpenter Road (Order Book 10 pg 436); thence with the west right-of-way line of Carpenter Road, S 14° 28' 00" E 1565.50' to a pin and cap in said line, a corner to Pattye L. Caudill (DB 161 pg 203); thence with the line of Caudill S 50° 15' 00" W 146.80' to a pin and cap in the north right-of-way line of Peden Mill Road; thence with aforesaid right-of-way line 5 calls: on a curve to the left with a radius of 729.51', a chord of S 58° 22' 29" W 262.63', an arc length of 264.07', S 51° 00' 00" W 935.88' to a pin and cap, on a curve to the right with a radius of 552.04', a chord of S 65° 36' 12" W 295.78', an arc length of 299.44', on a curve to the right with a radius of 586.59', a chord of N 79° 40' 59" W 408.78', an arc length of 417.54', N 58° 52' 14" W 134.22' to the beginning point, containing 44.211 acres, according to 4-18-00 survey by Robert G. May, Kentucky Registered Land Surveyor #2142.

Being the same property conveyed to John W. Pitt, II, by Robert E. Groves and wife, Valerie Kepley Groves, by deed dated May 9, 2000, of record in Deed Book 224, page 252, Simpson County Clerk's office. See also quit claim deed to Drakes Creek Cattle Co., LLC (erroneously referred to as Drake Creek Cattle Co., LLC) dated May 30, 2003, of record in Deed Book 243, page 599, in the Office aforesaid.

PARCEL V:

A certain tract of land situated in Simpson County, Kentucky on the waters of Drakes Creek approximately five miles southeast of Franklin, said premises being more particularly described as follows:

Beginning at a chiseled x in the rock of the west bank of Drakes Creek where a small spring empties into said creek from a bluff, 4.00 feet down stream from the north base of the Peden Mill Dam, a corner of the subject owners, Joe Moss James and wife, Geraldine James as appears in Deed Book 246, Page 211 at a corner with William David Belveal (Deed Bk 268 Page 662); thence on a new line, South 48 degrees 45 minutes 39 seconds West a distance of 101.06 feet to an iron pin found #3290, a corner to the subject owners and Drakes Creek Cattle Company (Deed Book 243, Page 589); thence along the lines of the subject owners with the Drakes Creek Cattle Company the following eight calls: North 32 degrees 34 minutes 00 second West a distance of 325.76 feet to an iron pin found #3290; thence North 37 degrees 12 minutes 00 seconds West a distance of 83.80 feet to an iron pin found (no cap); thence North 39 degrees 18 minutes 00 seconds West a distance of 52.07 feet to an iron pin found #3290; thence North 25 degrees 26 minutes 00 second West a distance of 68.62 feet to an iron pin found #3290; thence South 67 degrees 16 minutes 00 seconds East a distance of 84.41 feet to an iron pin found #3290; thence South 58 degrees 12 minutes 12 seconds East a distance of 151.80 feet to an iron pin found #3290 thence South 48 degrees 30 minutes 43 seconds East a distance of 117.46 feet to a one inch iron pipe found on the westerly bank of Drakes Creek; thence South 83 degrees 17 minutes 16 seconds East a distance of 106.72 feet to the center of Drakes Creek; thence with the meanders of the center of Drakes Creek, South 04 degrees 37 minutes 01 seconds East a distance of 158.16 feet to a point 4.00 feet downstream from the northerly base of Peden Mill Dam; thence South 71 degrees 32 minutes 18 seconds West, parallel with said dam, a distance of 51.78 feet to the point of beginning. Containing 1.49 acres more or less to be added to the adjoining lands of the Drakes Creek Cattle Co. and subject to all legal conditions and easements of record. This survey is based on an actual field survey by Gary Lee Dunning, Kentucky Registered Land Surveyor #3290 in July of 2007. Basis of bearing for this description is the found monuments of the subject deed.

GRANTORS hereby retain use of the following described easements:

EASEMENT # 1:

There is included herein a non-exclusive perpetual easement for ingress and egress over the aforementioned roadway, with said easement area being 20 feet wide, and, with the west boundary of said easement area being described as follows: Beginning at a point which is located N 52° 25' E 146.86 feet, N 37° 46' E 59.22 feet, N 13 ° 05' E 435.91 feet, N 14°39' E 203.67 feet, N 24° 17' E 82.31 feet, N 36° 36' E 169.36 feet, and N 37° 34' E 123.46 feet from the southeast corner of the herein-conveyed property; thence from said beginning point N 32° 34' W 325.76 feet, N 37° 12' W 83.80 feet, N 39° 18' W 52.07 feet, and N 25° 26' W 63.62 feet to a point which is the

northwest corner of the subject easement area, containing 0.25 acres, more or less, according to 6-1-95 survey by Charles E. White, Kentucky Registered Land Surveyor No. 906.

EASEMENT #2:

A 20 foot wide non-exclusive perpetual easement for purposes of ingress to and egress from the dam on said creek. The area over which the easement is granted herein is 20 feet in width, and is described as follows: Beginning at a point which is located S 67° 16' E 84.41 feet, S 58° 12' E 151.80 feet, and S 50° 01' E 109.00 feet from the northwest corner of Easement #1 above; thence S 01 ° 30' E 103.00 feet with the west bank of Drakes Creek to the north face of the dam on the west bank of Drakes Creek to the north face of the dam on the west bank of Drakes Creek; thence S 88° 30' W 20.0 feet to a point, corner to James; thence with the line of James N 01 ° 30' W 120.68 feet to a point, corner to James and the previously described parent tract consisting of 58.59 acres; thence with the line of the said parent tract S 50° 01' E 26.70 feet to the point of beginning, containing 0.05 acres, more or less, according to 6-01-95 survey by Charles E. White, Kentucky Registered Land Surveyor No. 906.

Being the same property conveyed to Drakes Creek Cattle Co., LLC by Joe Moss James and wife, Geraldine James, by deed dated August 9, 2007, of record in Deed Book 272, Page 701, Simpson County Clerk's Office.

The said Drake Creek Cattle Co., LLC, the same entity correctly known as Drakes Creek Cattle Co., LLC, John W. Pitt, II, the same person as John Pitt, the same person as John W. Pitt, unmarried, and Mary L. Pitt, unmarried, conveyed the subject property to Debra S. Hunt, Trustee, by deed dated November 5, 2008, of record in Deed Book 279, page 637, in the Office aforesaid.

The said Debra S. Hunt, Trustee conveyed the subject property to Mary L. Pitt by deed dated November 5, 2008, of record in Deed Book 279, page 645, in the Office aforesaid.

The property valuation administrator's map numbers for the subject properties are as follows:

1. 043-00-00-035.00;
2. 043-00-00-036.03;
3. 049-00-00-063.01;
4. 049-00-00-064.02;

NOTE: Sold free and clear of any and all judgment liens of the parties listed herein.

NOTE FURTHER: The property is sold subject to the following:


1. Easements, restrictions, and covenants of record;
2. Any state of facts that constitute an objection to title that might be disclosed by an accurate survey;
3. Lien of 2016 State and County property taxes, not yet due and payable.

Said property shall be sold for the purpose of collecting an in personam judgment in favor of the plaintiff, in the amount of \$1,419,844.20, with interest from and after March 1, 2016, at the daily rate of \$230.02, plus attorney fees in the amount of \$6,654.00, and costs in the amount of \$455.83, less a credit of \$1,000.00.

TERMS OF SALE:

1. The purchaser will be required to pay ten percent (10%) down on date of sale, with the balance to be secured by a bond with good surety, which bond will bear interest from the date of sale at the rate of twelve percent (12%) per annum. Any surety must be approved by the Master Commissioner. ALL PROSPECTIVE PURCHASERS SHOULD PLAN ON HAVING THE PERSON OR ENTITY WHO WILL ACT AS SURETY TO BE IN ATTENDANCE AT THE SALE. The balance of the sale price will be due within thirty (30) days from the date of sale.
2. Risk of loss shall pass to the purchaser at the close of the auction.
3. Possession of the subject property shall be given on delivery of the deed. The 2016 property taxes shall be paid by the purchaser.
4. This sale is subject to confirmation by the Simpson Circuit Court.
5. All announcements made on day of sale will take precedence over previous advertising.

This 6 day of May, 2016.


ROBERT YOUNG LINK
Master Commissioner
P. O. Box 474
Franklin, KY 42135
270-586-3283

CERTIFICATE OF SERVICE

A true copy of the foregoing was on this date mailed to the following:

Joseph H. Mattingly III, Esq.
104 West Main Street, Box 678
Lebanon, Kentucky 40033
Counsel for Plaintiff

Sam R. Phillips, Esq.
303 N. College Street
Franklin, Kentucky 42134
Counsel for Simpson County, Kentucky

D. Bailey Walton, Esq.
Walton Law, PLLC
P.O. Box 128
Bowling Green, Kentucky 42102-0128
Counsel for Defendant, Mary L. Pitt


Phillip L. Kimbel, Esq.
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418 East 10th Avenue
Bowling Green, Kentucky 42101
Counsel for Defendant, John W Pitt, II

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Counsel for DOT Capital Investments, LLC

Michael B. Fox, Esq.
P. O. Box 1450
Olive Hill, Kentucky 41164-1450
Counsel for Mid-South Capitol Partners, LP

This 6 day of May, 2016.



ROBERT YOUNG LINK
Master Commissioner
Simpson Circuit Court