SURVEYOR'S CERTIFICATE

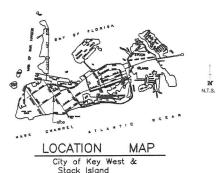
This Certificate and the attached survey are made for the benefit of: BankUnited, N.A., its successors and assigns, as their interests may appear, Commonwealth Land Title Insurance Company and Peary Court Holdings, L.P., a Delaware limited partnership

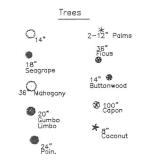
- 1. That the survey was made on the ground and is correct.
- That the survey shows a complete legal description of the land and any easements appurtenant to the land necessary for access or utilities and an indication of the total acreage or square foot area of the land.
- That the survey shows the location of the perimeter of the subject property by courses and distances and all lines described by reference to the line of another piece of property.
- 4. That all field measurements on the survey are balanced, both as to angles and distances, so as to provide a mathematical closure. That the survey shows the point of beginning, if applicable, basis of bearings, assumed or atherwise, the scale and a north arrow. That the survey shows the following information for any curve: length of arc, radii-central angle and bearing to the radius point from the beginning and end points of the
- 5. That the survey shows the location of all easements and rights—of-way, including all easements and rights—of-way shown as exceptions on Chicago Title Insurance Company commitment to endorse loan policy, No. 402—16.00249 EB dated March 31 at 11:00 p.m. That the survey shows the location of all easements referred to in the title binder, showin the book and page of recording of all easements on the survey, and stating that all easements are located pursuant to the book and page of the recorded easements.
- That the survey shows established building lines and setback, height and bulk restrictions of record or disclosed by applicable zoning or building codes (in addition to those recorded
- 7. That the survey shows all dedicated public streets, easements or rights-of-way providing access to the land, and whether such access is paved to the property line of the land and that the width of all of the foregoing are indicated.
- 8. That the survey shows lines of streets abutting the subject property and the width thereof, and that ingress and egress to the subject property is provided by Palm Avenue and White Street, the same being a dedicated public right-of-way maintained by the City of Key West, and Monroe County.
- 9. That the survey shows encroachments and the extent thereof in feet and inches (if 9. That the survey shows and odd miners and the scheme the survey shows a more or across buildings, easements and encroachments either way across the boundary lines of the subject property (or if any improvements located upon the land encroach upon other lands).
- 10. That the survey shows the exterior dimensions of all buildings at ground level and the square footage of the exterior footprint of all buildings, or gross floor area of all buildings at ground level and the height of all buildings above grade at a defined location, if applicable.
- 11. That the survey shows all substantial, visible improvements (in addition to buildings) such as signs, parking areas or structures, swimming pools, tennis courts, etc.
- 12. That the survey shows the relation of the improvements by distances to the perimeter of the subject property, the established building lines and the street lines.
- 13. That the survey shows all parking areas and, if striped, the striping and the type (e.g. handicapped, motorcycle, regular, etc) and number of parking spaces, if applicable.
- 14. That the survey shows the location of all easements necessary to bring utilities to the Property, together with the location of all utilities (i.e., sewer, water, electric, telephone and gas service) serving or existing on the property as evidenced by on-site observation or as determined by records provided by client, utility companies and other appropriate sources (with reference as to the source of information) (for example): (a) railroad tracks and sidings; (b) manholes, catch basins, valve vaults or ather surface indications of subterranean uses; (c) wires and cables (including their function) crossing the surveyed premises, all poles on or within ten feet of the surveyed premises, and the dimensions of all crosswires or overhangs affecting the surveyed premises; and (d) utility company installations on the
- 15. That the survey shows the location of all matters affecting the land, including fences, pipelines and streams.
- 16. That the survey shows all observable evidence of earth moving work, building construction or building additions within recent months.
- 17. That the survey shows all observable evidence of site use as a solid waste dump, sump or sanitary landfill.
- 18. That if the subject property is described as being on a field map or plat, a legend relating the survey to said map or plat is on the survey.
- That the survey shows any coastal body of water or navigable waterway within 150 feet of the subject property, if applicable.
- 20. That the survey shows all applicable coastal construction lines, bulkhead lines, mean high water marks and erosion control lines must be shown on the survey or a statement contained therein that same do not lie within the boundary of the subject property.
- 21. That the subject property does not serve any adjaining property for drainage, ingress or egress or any other purpose, except as shown on the survey.
- 22. That the subject property is within special flood hazard area 120168, Panel 1516 K, AE, Elevation 6'-7', dated 2/18/05 as shown in the most recent Flood Hazard Boundary Maps prepared by the Department of Housing and Urban Development.
- $23.\ \mbox{That}$ the Subject Property is zoned Historic Special Medium Density Residential District under zoning codes of the Island of Key West.
- 24. That the survey shows any significant observations not otherwise disclosed
- 25. That the survey represented herean meets the "Minimum Standard Detail Requirements 25. Inat the survey represented herean meets the Minimum Standard Detain Requirements for ALTA/ACSM Land TILE Surveys," jointly estabilished and adopted by ALTA, ACSM and NSPS in 2011 and pursuant to the Accuracy Standards (as adopted by ALTA and ACSM and in effect on the date of this certification) of an Urban Survey, and includes items 1, 2, 3, 4, 5a, 5b, 7a,b.c., 8, 9, 10, 11a, 13, 14, 15, 17, 18, and 19, of Table A thereof. The fieldm work was completed on October 21, 2015.

 This instrument is not valid unless it bears an original signature and an embassed

DATED: ___

FREDERICK H. HILDEBRANDT Professional Engineer No. 36810 State of Florida





| | Schedule 8 of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Campany: | |
|-----|--|-------------------------------------|
| 1. | Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the affective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment. | Effects Not Plotable |
| 2. | Taxes and assessments for the year 2016 and subsequent years, which are not yet due and payable. | Effects Not Plotable |
| 3. | Standard Exceptions: Any encreachment, encumbrance, violation, variation, or adverse circumstance affecting | 0 0 |
| | the Title that would be disclosed by an accurate and complete land survey of the Land. | See Survey Effects |
| C | Rights or claims of parties in passession not shown by the public records. | Not Plotable Effects |
| D | furnished, imposed by law and not shown by the public records. | Not Plotable Effects, not Plotable |
| 4. | Any claim that any portion of the insured land is sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such land. | Effects Not Plotable |
| 5. | Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer or gas system supplying the insured land. | Effects Not Plotable |
| 6. | Easement in favor of the City of Key West, recorded September 11, 1951 in Deed Book G-56, page 449. | Blanket Easement |
| 7. | Grant of Easement, between The United States of America, through The Department of Navy, and BellSouth Telecommunications, Inc., dated July 2, 1998, N62457-98-RP-00114. | See Survey |
| 8. | Easement between the United States of America, acting by and through the Department of the Navy, and Florida Keys Aqueduct Authority, Deed No. N69450-08-RP-00011, recorded June 27, 2008 in Official Records Book 2368, Page 2062. | Blanket Easement |
| 9. | Restrictions, covenants, conditions and easements as set forth in QuitClaim Deed between the United States of America, acting by and through the Department of The Navy, Grantor, and Southeast Housing LLC, a Delaware limited liability company, Grantee, recorded September 4, 2013 in Official Records Book 2648, Page 134, as may be subsequently amended. | Effects Not Plotable |
| | NOTE: This exception amits any restriction, covenant, or condition based on race, color, religion, sex, handicap, familial status or national origin, if any, unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people. | Effects Not Plotable |
| 10. | Restrictions, covenants, conditions, and easements as set forth in Declaration of Affordable Housing Restrictions by Peary Court Holdings, LP, a Delaware limited partnership recorded September 4, 2010 in Official Records Book 2648, Page 182, as amended by Amendment recorded in Official Records Book 2657, Page 648. | Effects Not Plotable |
| | NOTE: This exception omits any restriction, covenant, or condition based on race, color, religion, sex, handicap, familial status or national origin, if any, unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people. | |
| 11. | Terms and Conditions as set forth in Agreement Regarding Peary Court Easement and Infrastructure, between Peary Court Holdings LP, a Delaware limited partnership and the Utility Board of The City of Key West, Florida, DBA Keys Energy Service, recorded September 4, 2013 in Official Records Book 2648, Page 190; together with Grant of Easement to The City of Key West, by and through the City Electric System, dated September 3, 1963 instrument # G5502. | See Survey |
| 12. | Restrictions, covenants, and conditions, as set forth in Covenant Regarding Tenants between Southeast Housing LLC, a Delaware limited liability company and Peary Court Holdings, LP, a Delaware limited partnership, recorded September 25, 2013 in Official Records Book 2651, Page 1186, as may be subsequently amended. | Effects Not Plotable |
| | NOTE: This exception omits any restriction, covenant, or condition based an race, color, religion, sex, handicop, familial status or national origin, if any, unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people. | |
| 13. | Existing unrecorded leases and all rights thereunder of the lessees and of any person claiming by, through or under the lessees. | Effects Not Plotable |
| | For 2015 Tax Year Parcel/ID # 00006730-000200 // Alt Key 9100458, gross tax amount is \$357,711.28, exemption type is Nane, and payment status is Paid in the amount of \$343,402.84 | |
| | NOTE: Exception 1 above shall be deemed deleted as of the time the settlement funds or proceeds of the loan to be secured by the insured mortgage, as applicable, are disbursed by the Company nor its authorized agent. Neither the Company nor its agent shall, however, be under any duty to disburse any sum except upon a determination that no such adverse intervening matters have appeared of record or occurred. | Effects Not Plotable |
| | NOTES ON STANDARD EXCEPTIONS: | |
| | Item 3A will be deleted from the policy(ies) upon receipt of an accurate survey of the Land acceptable to the Company. Exception will be made for any encroachment, setback line violation, overlap, boundary line dispute or other adverse matter disclosed by the survey. | |
| | Items 38, 3C, and 3D will be deleted from the policy(ies) upon receipt of an affidavit acceptable to the Company, affirming that, except as disclosed therein (i) no parties in possession of the Land exist other than the record owner(s); (if) no improvements have been made to the Land within 90 days prior to closing which have not have been poid for in full; and (iii) no unpolid taxes or assessments are against the Land . which are not shown as existing liens in the public records. Exception will be made for matters disclosed in the affidavit. | |

Legal Description; Peary Court:
Prepared by undersigner:
Note: Legal based on Physical properties:
A parcel of land situated in the City of Key West, Monroe County, Florida and being more particularly described as follows: COMMENCING at the intersection of the Northwesterly Right-of-Way Line of Newton Street and the Northeasterly Right-of-Way Line of White Street (Florida State Plane Coordinates East Zane NAD 83/90, Northing = 82591.01, Easting = 392839.41): thence N 3408130* W along the said Northeasterly Right-of-Way Line of White Street for 310.39 feet; thence N 55'51'30" W for a distance of 0.05 feet to the back edge (Northeast side) of a concrete sidewalk and the Point of Beginning; thence N 34'08'00"W, and along the Northeast edge of a concrete sidewalk a back edge (Northeast side) of a concrete sidewalk and the roint of beginning; thence N.34'08'00'W., and along the Northeast edge of a concrete sidewalk a distance of 289.66 feet; thence S 55'51'30" W for a distance of 0.10 feet to the Northeasterly Right—of—Way Line of White Street; thence N 34'08'30" W along the said Northeasterly Right—of—Way Line of White Street for a distance of 31.83 feet; thence N 55'51'30" E for a distance of 0.10 feet to the said of 31.83 (set; thence N 55'51'30" E for a distance of 0.10 feet to the said back of the sidewalk of White Street; thence N 34'08'00" W along the said Northeasterly edge of a sidewalk for a distance of 853.03 feet to an existing fence; thence N.55'36'56'E., and along the said fence, which lies on Eaton Street a distance of 194.19 feet to a point lying 0.5 feet (6 inches) Northeast of a fence corner; thence S.79'06'45'E., and along a line lying 0.5 feet (6 inches) Northeasterly of a existing fence and wall a distance of 1206.74 feet; thence N 10'44'48' E for a distance of 8.75 feet to the Southeasterly Right-of-Way Line of Palm Avenue; thence S 79'15'12' E along the said Southeasterly Right-of-Way Line of Palm Avenue for a distance of 55.00 feet; thence S 10'44'48' W for a distance of 8.88 feet to the extension of a line lying 0.5 feet (6 inches) Northeasterly of the existing fence and wall; thence S 79'06'43' E and along a line lying 0.5 feet (6 inches) Northeasterly of the existing fence and wall for a distance of 325.66 fence and wall; thence \$ 7906.43 E and along a line lying 0.5 feet (6 inches) Northeasterly of the existing fence and wall for a distance of 325.66 feet to a point lying 0.5 feet (6") from the corner of the fence on Eisenhower Drive; thence \$ 407.3'08" E along the fence on Eisenhower for a distance of 20.90 feet; thence \$ 14'07'44" E and being partially along a fence line for 167.37 feet to Angela Street; thence \$ 5.56'24'46'W., and along a line lying 0.5 feet (6 inches) Southeasterly of the fence line of Angela Street line lying 0.5 reet (5 inches) Southeasterly of the rence line of Angleid screet a distance of 108.0.25 feet; thence N.19*36*43*W., and along the edge of an existing fence a distance of 72.01 feet; thence S.68*44*44*W., and along the edge of an existing fence a distance of 204.28 feet to the Northeast side of a concrete sidewalk and the Point of Beginning.

Parcel contains 1053433.77 square feet or 24.1835 acres, more or less.

Schedule B-2 Exceptions

A = fd. Brass Disc. L.B. 6929

▲ = fd. P.K. & Disc. L.B. 6929 Navy Boundary was monumentated

FIRM: 120168, Panel 1516 K Zone, AE, Elevation 6' & 7' 2/18/05

ZONING: HSMDR (Historic Special Medium Density Residential District)
Note: This is a new zoning made just for Peary Court

Dimensional requirements: 1. Max. density 3.6 dwelling units per acre 2. Max. floor ratio, 1.0 3. Max. Height 30 feet

4. Max. Lot coverage:
a. Max. Building coverage: 40%
b. Max. impervious surface ratio: 60%
5. Min. lot size: 5000 square feet a. Min. lot width 50 feet
 b. Min. lot depth 100 feet

6. Min. setbacks:
a. Front: 10 feet
b. Side: 5 feet
c. Rear 15 feet
d. Street side: 7.5 feet

Building heights are 28'

Abbreviations:

= Existing Elevation

Grades are 1929 N.G.V.D.

M.H. = Man Hole St. M.H. = Storm Man Hole C.B. = Catch Basin F = Firewell o/h = Overhead u/g = Underground F.FL.= Finish Floor Elevation P.O.C.= Point of Commence P.O.B.= Point of Beginning P.B.= Plat Book Sty. = Story R/W = Right-of-Way pq. = page fd. = Found
p. = Plat
m. = Measured
d. = Deed

CRS = Concrete Block Stucco cov'd.= Covered

= Concrete Utility Pole g = Wood Utility Pole

■ = Water Valve 🌣 🗀 Light Pole Field Work performed on: 5/17/16

10/27/15; Revise Schedule B-II Updated 10/22/15; major change, removal of old credit union bldg. Peary Court Palm Avenue, Key West, Fl. 33040 ALTA/ACSM/NSPS Survey 16-239 ALTA/ACSM/NOT-5

Scale: 1"=30" Ref. 1515 K Dwn. By: F.H.H. Flood Zone: AE Rocal Zone: AE Rocal Elevis-7 REVISIONS AND/OR ADDITIONS
/12: revise legal Description

5/21/16: Revise Schedule B-II, minor changes

Sheet 6 of 6 ISLAND SURVEYING INC. ENGINEERS PLANNERS SURVEYORS

a = Fire Hydt.

3152 Northside Drive Suite 201 Key West, Fl. 33040

