

Transaction Identification Data for reference only:

Oropeza, Stones & Cardenas, PLLC
221 Simonton St.,
Key West, FL 33040
ALTA Universal ID:
LOAN ID Number:
Issuing Office File Number: 18-564-3420NorthsideDr
Order No.: 7339596
Property Address: 3420 Northside Drive
Key West, FL 33040
Revision Number:

Chicago Title Insurance Company

SCHEDULE A AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: 10/29/2018 at: 11:00 PM
2. Policy or Policies to be issued:
 - A. ALTA Owners 2006 with Florida Modifications
Proposed Insured: City of Key West, a Florida municipal corporation
Proposed Amount of Insurance: \$4,950,000.00
3. The estate or interest in the Land described or referred to in this Commitment is (Identify estate covered, i.e., fee, leasehold, etc):

Fee Simple
4. Title to the Fee Simple estate or interest in the land is at the Commitment Date vested in:

Cooke Communications, L.L.C., a Delaware limited liability company, now known as Cooke Communications Florida, LLC, a Delaware limited liability company
5. The Land is described as follows in Exhibit "A" attached hereto and made part hereof.

Countersigned:

BY: _____
Authorized Officer or Agent

**SCHEDULE B SECTION I
REQUIREMENTS
AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

The following requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - A. Duly executed Warranty Deed from Cooke Communications Florida, LLC, a Delaware limited liability company, formerly known as Cooke Communications, L.L.C., a Delaware limited liability company, to City of Key West, a Florida municipal corporation, Grantee, conveying the land described on Schedule A hereof.

The Company will require the following as to Cooke Communications Florida, LLC, a Delaware limited liability company, formerly known as Cooke Communications, L.L.C., a Delaware limited liability company: ("LLC"):

- i. Proof that Cooke Communications, L.L.C., a Delaware limited liability company, was in existence in its state of organization at the time it acquired title, and that Cooke Communications Florida, LLC, a Delaware limited liability company, is currently in good standing.
- ii. Present for review a true and complete copy of the articles of organization and operating agreement of the LLC and any amendments thereto.
- iii. Record an affidavit from the person executing the proposed deed on behalf of the LLC certifying: (a) the name and state of organization of the LLC; (b) whether the LLC is member-managed or manager-managed; (c) the identity of the member or manager and the person authorized to execute the deed; and (d) neither the LLC nor any member signing the deed have filed bankruptcy since the LLC acquired title.
- iv. If the member or manager of the LLC is also a business entity, present proof of the entity's good standing and the appropriate entity documents to establish signing authority.

If the proposed deed will be executed by anyone other than a member or manager, those portions of the operating agreement or other documentation evidencing the authority of the signatory must be attached as an exhibit to the affidavit.

Warranty Deed from Cooke Communications, L.L.C., a Delaware limited liability company, now known as Cooke Communications Florida, LLC, a Delaware limited liability company to City of Key West, a Florida municipal corporation.

5. Proof of payment of any outstanding assessments in favor of Monroe County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

**SCHEDULE B SECTION I
Requirements continued**

Any outstanding assessments in favor of Monroe County, Florida, any special taxing district and any municipality.

6. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.

7. Record in the public records of Monroe County, Florida, a certificate or other evidence issued by the Delaware Department of State reflecting the name change of the record title holder from Cooke Communications, L.L.C., a Delaware limited liability company (per the Warranty Deed recorded in Official Records Book 1651, Page 444), to Cooke Communications Florida, LLC, a Delaware limited liability company.

8. To terminate the following:

Notice of commencement recorded on March 29, 2018 in Official Records Book 2898, Page 1263:

- A. Record a notice of termination, together with a contractor's final payment affidavit (with lien waiver). A separate notice of termination, and contractor's affidavit, is required for each notice of commencement.
- B. Obtain an owner's construction affidavit identifying all parties who gave a notice to owner and all parties who had a direct contract with the owner.
- C. Obtain final waivers/releases from (i) all lienors showing as unpaid in the contractor's final payment affidavit, and (ii) all those who gave a notice to owner or had a direct contract with the owner as listed in the owner's construction affidavit.
- D. Obtain the Company's indemnity agreement signed by the owner/borrower.

NOTE: If the notice(s) of commencement is being terminated prior to completion of the construction or if the subject transaction exceeds your agency's authorized limits, then approval of a Company State or Regional Underwriter is required.

9. An Affidavit in form acceptable to Chicago Title Insurance Company ("Company") and executed by or on behalf of the current record owner(s) of the subject property stating that: (A) there are no parties in possession of the subject property other than said current record owner(s); (B) there are no encumbrances upon the subject property other than as may be set forth in this Commitment; (C) there are no unrecorded assessments which are due and payable and; (D) there have been no improvements made to or upon the subject property within the last ninety (90) day period for which there remain any outstanding and unpaid bills for labor, materials or supplies for which a lien or liens may be claimed must be furnished to the Company, or, in lieu thereof, an exception to those matters set forth in said Affidavit which are inconsistent with or deviate from the foregoing requirements will appear in the policy or policies to be issued pursuant to this Commitment.
10. Satisfactory survey, in conformity with the minimum technical standards for land surveys, certified to the Company, and/or its agent, dated no more than 90 days prior to the closing of the subject transaction, disclosing the nature and extent of any encroachment, encumbrance, violation, variation

**SCHEDULE B SECTION I
Requirements continued**

or adverse circumstance affecting the Title to the Land. Additional requirements and/or exceptions will be made for any such matters disclosed.

11. Issuing agent must obtain from the Company or perform themselves a title update three (3) business days prior to closing, to verify that no adverse matters or defects appear in the public records.
12. NOTE: No open mortgage(s) were found of record. Agent must confirm with the owner that the property is free and clear.

NOTE: 2018 Real Property Taxes in the gross amount of \$41,334.30 are paid, under Property ID # 1068683.

The following note is for informational purposes only, is neither guaranteed nor insured, and is not part of the coverage of this form or policy.

The last conveyance of title that has been of record for more than 24 months and all subsequently recorded conveyances are: Official Records Book 1651, Page 444.

END OF SCHEDULE B SECTION I

**SCHEDULE B SECTION II
EXCEPTIONS
AMERICAN LAND TITLE ASSOCIATION COMMITMENT**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective 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 form.
2. Taxes and assessments for the year 2019 and subsequent years, which are not yet due and payable.
3. Standard Exceptions:
 - A. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
 - B. Rights or claims of parties in possession not shown by the public records.
 - C. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
 - D. Taxes or assessments which are not shown as existing liens in the public records.
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.
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.

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 or 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.

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 3B, 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

SCHEDULE B SECTION II
EXCEPTIONS
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

than the record owner(s); (ii) no improvements have been made to the Land within 90 days prior to closing which have not have been paid for in full; and (iii) no unpaid 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.

6. Restrictions, covenants, conditions, easements and other matters as contained on the PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA, recorded in Plat Book 3, Page 35, of the Public Records of Monroe County, Florida.
7. Easement in favor of The City of Key West, Florida, as recorded in Official Records Book 179, Page 29.
8. City of Key West Area of Critical State Concern, Rule 27F-15, now known as Rule 28-36.001 of the Florida Administrative Code, adopted by the Administration Commission pursuant to Section 380.05, F.S., on February 7, 1984, effective February 28, 1984, recorded in Official Records Book 906, Page 200.
9. Subject to City Ordinance No. 81-43 and Amendment 82-5 thereof, which provides for the assessment and collection of waste in the City of Key West, Monroe County, Florida.
10. Subject to Code of Ordinances of the City of Key West, Section 74, which provides for the assessment and collection of sewer charges.
11. Land use restrictions imposed under the Monroe County Land Use Plan and any other land use restrictions which may have been or will be imposed by any governmental body, including, but not limited to, the City of Key West, the County of Monroe, the State of Florida and the Army Corps of Engineers.
12. Rights of tenants occupying all or part of the insured land under unrecorded leases or rental agreements.

NOTE: All recording references in this form shall refer to the public records of Monroe County, Florida, unless otherwise noted.

NOTE: Any map, sketch, drawing or photograph furnished by The Company in connection with this product is provided as a courtesy for reference and informational purposes only. The Company assumes no liability for, and makes no representation against, any inaccuracy. The map, sketch, drawing or photograph may not be used in lieu of a satisfactory survey, in conformity with the minimum technical standards for land surveys.

NOTE: In accordance with Florida Statutes section 627.4131, please be advised that the insured hereunder may present inquiries, obtain information about coverage, or receive assistance in resolving complaints, by contacting Chicago Title Insurance Company, 13800 NW 14th Street Suite 190, Sunrise, FL 33323; Telephone 954-217-1744.

Searched By: Chris V. McKim

END OF SCHEDULE B SECTION II

**SCHEDULE B SECTION II
EXCEPTIONS**
AMERICAN LAND TITLE ASSOCIATION COMMITMENT

EXHIBIT "A"

On the Island of Key West, and more particularly described as follows:

COMMENCING at the Northwest corner of Tract 18, as shown on PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA, as recorded in Plat Book 3, Page 35 of the Public Records of Monroe County, Florida; thence bear South 32°14'20" East for a distance of 410 feet to a point; thence bear North 59°59'40" East for a distance of 137 feet to a point; thence bear North 23°45'20" West for a distance of 112 feet to a point; thence bear North 05°45'20" West for a distance of 310 feet to a point on the Southerly right of way line of Northside Drive; thence in a Westerly direction along the Southerly right of way line of Northside Drive 298 feet, more or less back to the Point of Beginning.