

## OWNERSHIP CERTIFICATION

To: CITY OF KEY WEST, FLORIDA, a municipal corporation

It is hereby certified that with regards to the real property located at 3900 South Roosevelt Blvd., Key West, Florida (the "Property") we have examined Policy No. 18189-28-4887118-2014.7230609-91995684 issued by Chicago Title Insurance Company with an Effective Date of September 9, 2014 at 9:34 a.m. (the "Title Evidence"), which Title Evidence covers the period from the BEGINNING through September 9, 2014 at 9:34 a.m., inclusive, with respect to the Property.

Basing our opinion solely on the aforesaid Title Evidence covering said period, we are of the opinion that on the last mentioned date, the fee simple title to the Property was vested in:

Ocean Walk Key West Owner, L.L.C., a Delaware limited liability company ("Owner") by virtue of Warranty Deed recorded September 9, 2014 in Official Records Book 2702, Page 198 of the Public Records of Monroe County, Florida.

Basing our opinion solely upon review of: (a) that certain Limited Liability Company Agreement of Ocean Walk Key West Owner, L.L.C., a Delaware limited liability company, dated as of July 18, 2014 and (b) a certificate to counsel from Operating Member (as hereinafter defined) (the "Certificate to Counsel"), the member of Owner is Ocean Walk Key West, LLC, a Delaware limited liability company ("OWKW").

Basing our opinion solely upon review of: (a) that certain Limited Liability Company Agreement of Ocean Walk Key West, LLC, by and between RP Ocean Walk Key West, L.L.C., a Delaware limited liability company ("Rockpoint"), and M-3900 S Roosevelt Associates, LLC, a Delaware limited liability company ("Operating Member"), dated as of September 3, 2014 (the "OWKW LLC Agreement") and (b) the Certificate to Counsel, the members of OWKW are Rockpoint and Operating Member.

Basing our opinion solely upon review of: (a) the OWKW LLC Agreement and (b) the Certificate to Counsel, the "Manager" (as defined in the OWKW LLC Agreement) of OWKW is Operating Member.

Basing our opinion solely upon review of: (a) that certain Amended and Restated Limited Liability Company Agreement of M-3900 S Roosevelt Associates, LLC (the "OM LLC Agreement") and (b) the Certificate to Counsel, the Manager (as defined in the OM LLC Agreement) of Operating Member is MC Manager, LLC, a Florida limited liability company ("MC Manager").

Basing our opinion solely upon review of: (a) that certain Operating Agreement of MC Manager, LLC, dated June 14, 2011 (the "MC LLC Agreement"), and (b) the Certificate to Counsel, the Manager (as defined in the MC LLC Agreement) of MC Manager is Mast Capital, Inc., a Florida corporation ("Mast").


Basing our opinion solely upon review of the Certificate to Counsel, the President and Chief Executive Officer of Mast is Camilo Miguel, Jr.

[SEE NEXT PAGE FOR EXECUTION]

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida, and am a member in good standing of the Florida Bar.


Respectfully submitted this  
8<sup>th</sup> day of December, 2015.

GREENBERG TRAURIG, P.A.

By:   
Kimberly S. LeCompte, Esq.  
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(305) 579-0500

STATE OF FLORIDA                    )  
  ) SS:  
COUNTY OF MIAMI-DADE        )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of December, 2015 by Kimberly S. LeCompte, who is personally known to me or produced \_\_\_\_\_ as identification.

  
Print Name Diane E. Renna  
Notary Public, State of Florida  
Commission No. FF 106808  
My Commission Expires: 4-06-2018

