

Chicago Title Insurance Company
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Chicago Title Insurance Company

Revised: REV 6-14 SMJ

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

Order No.: 5729583

Customer Reference: 4711009837 / 401600306SJ

1. Effective Date: June 06, 2016 at 5:00 PM

2. Policy or Policies to be issued: Premium: \$TBD
 - A. ALTA Owners 2006 with Florida Modifications
Proposed Insured: FRE Orlando West, LLC, a Texas limited liability company
Proposed Amount of Insurance: \$495,000.00

3. The estate or interest in the land described or referred to in this Commitment is:

Fee Simple and Easement

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

Groveland Shoppes, LLC, a Florida limited liability company, by virtue of that Warranty Deed recorded in Official Records Book 2554, Page 1050.

5. The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

Susie Jackson

BY: _____
Authorized Officer or Agent

**SCHEDULE B SECTION I
REQUIREMENTS**

The following are requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Instrument(s) creating the estate or interest to be insured must be properly executed, delivered and filed for record:
 - A. Duly executed Quitclaim Deed from DG Groveland LLC, a Florida limited liability company, to remove the cloud on title created by that certain Mortgage recorded June 3, 2010 in Official Records Book 3912, Page 1276, wherein DG Groveland LLC, alleged that they were the fee simple owners of all of Groveland Shoppes North per Plat recorded in Plat Book 64, Pages 21 and 22, when in fact they were only the record owners of Lot 4B of said Plat, by virtue of the Special Warranty Deed recorded June 3, 2010 in Official Records Book 3912, Page 1271. NOTE: Said Mortgage has now been satisfied (in Official Records Book 4188, Page 1140), however the cloud on title as to Lots 4A and 4C created by said Mortgage and the allegations of ownership therein by DG Groveland LLC, would not be removed by the mere satisfaction of said Mortgage.
 - B. Duly executed Warranty Deed from Groveland Shoppes, LLC, Grantor, to FRE Orlando West, LLC, a Texas limited liability company, Grantee, conveying the land described on Schedule A hereof.

The Company will require the following as to Groveland Shoppes, LLC: ("LLC"):

- i. Proof that the LLC was in existence in its state of organization at the time it acquired title and that the LLC 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.

3. Proof of the current legal existence of the proposed purchaser under the laws of its domicile state.
4. Release of the subject property herein from that certain Mortgage executed by Groveland Shoppes, LLC, a Florida limited liability company, as Mortgagor in favor of the Ohio National Life Insurance Company, an Ohio corporation, as Mortgagee, recorded January 28, 2011 in Official Records Book 3996, Page 1766, along with related Assignment of Leases and Rents recorded January 28, 2011 in Official Records Book 3996, Page 1805.

SCHEDULE B SECTION I
Requirements continued

5. Proof of payment of any applicable Groveland Shoppes Property Owner's Association, Inc., assessments and/or maintenance fees.
6. 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: (1) that there are no parties in possession of the subject property other than said current record owner(s); (2) that there are no encumbrances upon the subject property other than as may be set forth in this Commitment and (3) there are no unrecorded assessments which are due and payable to Lake County, Florida, and if located within a municipality, service charges for water, sewer, waste and gas, if any, are in fact paid through the date of this Affidavit; and (4) that there have been no improvements made to or upon the subject property within the ninety (90) day period last past (from the date of such affidavit) 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 Chicago Title Insurance 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.

NOTE: Real estate taxes are now PAID through the year 2015. Year 2015 real estate taxes were PAID, as follows:

Tax ID: 2022251001-000-004C0; 2015 gross amount being \$7,101.96

END OF SCHEDULE B SECTION I

**SCHEDULE B SECTION II
EXCEPTIONS**

Schedule B 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 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 Commitment.
2. Taxes and assessments for the year 2016 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. Distribution Easement in favor of Florida Power Corporation doing business as Progress Energy Florida, Inc., a Florida corporation, recorded August 25, 2008 in Official Records Book 3669, Page 2496.
5. Restrictions, covenants, conditions and easements, which include provisions for a private charge or assessment, as contained in that certain Declaration of Covenants, Conditions, Restrictions and Easements for Groveland Shoppes recorded November 13, 2008 in Official Records Book 3700, Page 586, and First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Groveland Shoppes recorded August 5, 2009 in Official Records Book 3803, Page 805.
6. Landlord covenants and restrictions as to landlords property as set forth in that lease by and between Groveland Shoppes, LLC, a Florida limited liability company, as landlord and Walgreen Co., an Illinois corporation, as tenant, a memorandum of which was recorded February 10, 2009 in Official Records Book 3729, Page 2021.
7. Letter Agreement with the City of Groveland recorded August 5, 2009 in Official Records Book 3803, Page 799.
8. Bill of Sale in favor of City of Groveland, recorded August 5, 2009 in Official Records Book 3803, Page 801.
9. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Groveland Shoppes North, recorded March 18, 2010 in Plat Book 64, Pages 21 and 22.
10. Provisions of the Plat of Groveland Shoppes, recorded in Plat Book 63, Page 99 of the Public Records of Lake County, Florida. (As to Easement Parcel)

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

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ALTA Commitment (6/17/06) (with FL Modifications)



**SCHEDULE B SECTION II
EXCEPTIONS**

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 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.

NOTE: All recording references in this commitment/policy shall refer to the public records of Lake County, Florida, unless otherwise noted.

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, 2400 Maitland Center Parkway , Suite 110, Maitland, FL 32751; Telephone 866-632-6200.

END OF SCHEDULE B SECTION II

EXHIBIT "A"

Lot 4C, Groveland Shoppes North, according to the Plat thereof as recorded in Plat Book 64, Pages 21 and 22, Public Records of Lake County, Florida.

Together with non-exclusive, perpetual easements as set forth in that certain Declaration of Covenants, Conditions, Restrictions and Easements for Groveland Shoppes recorded in Official Records Book 3700, Page 586, and First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Groveland Shoppes recorded in Official Records Book 3803, Page 805, Public Records of Lake County, Florida.