

**ALTA Commitment for Title Insurance**

File No.: MTAFL-185158



Issued by Old Republic National Title Insurance Company

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING APROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION IN VOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.*

*Issued through the Office of*

Authorized Signatory

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

*A Stock Company*

400 Second Avenue South, Minneapolis, Minnesota 55401

(612)371-1111

By

President

Attest

Secretary

## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

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## OLD REPUBLIC TITLE

### FACTS

### WHAT DOES OLD REPUBLIC TITLE DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social Security number and employment information</li> <li>• Mortgage rates and payments and account balances</li> <li>• Checking account information and wire transfer instructions</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Old Republic Title chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Old Republic Title share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus	<b>Yes</b>	<b>No</b>
<b>For our marketing purposes</b> — to offer our products and services to you	<b>No</b>	<b>We don't share</b>
<b>For joint marketing with other financial companies</b>	<b>No</b>	<b>We don't share</b>
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	<b>Yes</b>	<b>No</b>
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	<b>No</b>	<b>We don't share</b>
<b>For our affiliates to market to you</b>	<b>No</b>	<b>We don't share</b>
<b>For non-affiliates to market to you</b>	<b>No</b>	<b>We don't share</b>

Go to [www.oldrepublictitle.com](http://www.oldrepublictitle.com) (Contact Us)

Who we are	
Who is providing this notice?	Companies with an Old Republic Title name and other affiliates. Please see below for a list of affiliates.

What we do	
How does Old Republic Title protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information, visit <a href="https://www.oldrepublictitle.com/privacy-policy">https://www.oldrepublictitle.com/privacy-policy</a>
How does Old Republic Title collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> <li>• Give us your contact information or show your driver's license</li> <li>• Show your government-issued ID or provide your mortgage information</li> <li>• Make a wire transfer</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for non-affiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing. See the State Privacy Rights section location at <a href="https://www.oldrepublictitle.com/privacy-policy">https://www.oldrepublictitle.com/privacy-policy</a> for your rights under state law.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• <i>Our affiliates include companies with an Old Republic Title name, and financial companies such as Attorneys' Title Fund Services, LLC, Lex Terrae National Title Services, Inc., Mississippi Valley Title Services Company, and The Title Company of North Carolina.</i></li> </ul>
<b>Non-affiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> <li>• <i>Old Republic Title does not share with non-affiliates so they can market to you</i></li> </ul>
<b>Joint marketing</b>	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>• <i>Old Republic Title doesn't jointly market.</i></li> </ul>

**Affiliates Who May be Delivering This Notice**

<b>American First Title &amp; Trust Company</b>	<b>American Guaranty Title Insurance Company</b>	<b>Attorneys' Title Fund Services, LLC</b>	<b>Compass Abstract, Inc.</b>	<b>eRecording Partners Network, LLC</b>
<b>Genesis Abstract, LLC</b>	<b>Guardian Consumer Services, Inc.</b>	<b>iMarc, Inc.</b>	<b>Kansas City Management Group, LLC</b>	<b>L.T. Service Corp.</b>
<b>Lenders Inspection Company</b>	<b>Lex Terrae National Title Services, Inc.</b>	<b>Lex Terrae, Ltd.</b>	<b>Mississippi Valley Title Services Company</b>	<b>National Title Agent's Services Company</b>
<b>Old Republic Branch Information Services, Inc.</b>	<b>Old Republic Diversified Services, Inc.</b>	<b>Old Republic Escrow of Vancouver, Inc.</b>	<b>Old Republic Exchange Company</b>	<b>Old Republic National Ancillary Services, Inc.</b>
<b>Old Republic National Commercial Title Services, Inc.</b>	<b>Old Republic Title and Escrow of Hawaii, Ltd.</b>	<b>Old Republic National Title Insurance Company</b>	<b>Old Republic Title Company</b>	<b>Old Republic Title Companies, Inc.</b>
<b>Old Republic Title Company of Conroe</b>	<b>Old Republic Title Company of Indiana</b>	<b>Old Republic Title Company of Nevada</b>	<b>Old Republic Title Company of Oklahoma</b>	<b>Old Republic Title Company of Oregon</b>
<b>Old Republic Title Company of St. Louis</b>	<b>Old Republic Title Company of Tennessee</b>	<b>Old Republic Title Information Concepts</b>	<b>Old Republic Title Insurance Agency, Inc.</b>	<b>Old Republic Title, Ltd.</b>
<b>RamQuest Software, Inc.</b>	<b>Republic Abstract &amp; Settlement , LLC</b>	<b>Sentry Abstract Company</b>	<b>Surety Title Agency, Inc.</b>	<b>The Title Company of North Carolina</b>
<b>Trident Land Transfer Company, LLC</b>				

# Old Republic National Title Insurance Company

Commitment Number: MTAFL-185158

## **IMPORTANT NOTICE AND DISCLOSURE**

1. By law Madison Title Agency, LLC is required to advise you that the Title Insurance Commitment issued by us may contain conditions, exceptions, exclusions, limitations and requirements governing our liability and the coverage you may receive. REAL ESTATE TITLE TRANSACTIONS ARE COMPLEX. THE COMPANY DOES NOT REPRESENT YOU AND CANNOT GIVE YOU LEGAL ADVICE. YOU ARE ENTITLED TO REVIEW THE TITLE INSURANCE COMMITMENT WITH ANY ATTORNEY AT LAW OF YOUR OWN CHOOSING, AT YOUR EXPENSE, PRIOR TO THE TRANSFER OF TITLE. WE STRONGLY ADVISE THAT YOU DO SO.
2. THE ATTORNEY RETAINED BY YOU, OR BY YOUR LENDER, CLOSING OR SETTLING THIS TITLE IS NOT AN AGENT FOR AND DOES NOT ACT ON BEHALF OF MADISON TITLE AGENCY, LLC. THE COMPANY ASSUMES NO LIABILITY FOR ANY LOSS, COST OR EXPENSE INCURRED BY YOU BECAUSE YOUR ATTORNEY OR YOUR LENDER'S ATTORNEY HAS MADE A MISTAKE OR MISAPPLIED YOUR FUNDS. Because the attorney is not our agent, we assume no responsibility for any information, advice, or title insurance promise the attorney may give or make. Our only liability to you is under the terms of the Commitment, Policy and Closing Protection Letter - Single Transaction if you choose to obtain one.
3. If you desire to obtain protection from this company regarding the application of your funds or compliance with requirements relating to the issuance of the proposed policy, the company will, on request and the payment of the fees filed with, and approved by, the Department of Insurance, provide for a settlement service.
4. By law we are also required to advise you that we have been asked to issue a mortgagee policy to the lender in the amount shown on Schedule A of the enclosed Title Insurance Commitment. If you have not already requested it, you have the right and opportunity to obtain title insurance in your own favor for an additional premium, which we will quote on request.

**Madison Title Agency, LLC**  
**1125 Ocean Avenue, Lakewood, NJ 08701**  
**Telephone: 732-905-9400 Fax: 732-905-9420**

**ALTA COMMITMENT FORM  
COMMITMENT FOR TITLE INSURANCE  
Issued By OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

**Transaction Identification Data for reference only:**

Issuing Agent: **Madison Title Agency, LLC**  
Issuing Office: **1125 Ocean Avenue, Lakewood, NJ 08701**  
Issuing Office's ALTA® Registry ID:  
Loan ID Number:  
Commitment Number:  
Issuing Office File Number: **MTAFL-185158**  
Property Address: **Vacant Land, Palm Bay, FL 32907**  
Revision Number:

**SCHEDULE A**

1. Commitment Date: **December 2, 2022** Termination Date: **180 days after the Commitment Date**
2. Policy or Policies to be issued: **Policy Amount**
  - (a) .....ALTA Owners Policy of Title Insurance (6-17-06) (with Florida Modifications) **\$4,100,000.00**

Proposed Insured: **Jordan Capital, LLC**
  - (b) .....ALTA Loan Policy (ALTA 2006 Loan Policy w/Florida Modifications) **\$100,000.00**

Proposed Insured: **Lender with contractual obligations under a loan agreement with Jordan Capital, LLC.**
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:  
[Vacation Finance LLC](#), a Florida limited liability company
5. The Land is described as follows: SEE SCHEDULE A, LEGAL DESCRIPTION ATTACHED.

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

By:   
\_\_\_\_\_  
Elliot Zaks  
Authorized Officer or Agent  
Madison Title Agency, LLC

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# Old Republic National Title Insurance Company

Commitment Number: 185158

## TITLE INSURANCE COMMITMENT SCHEDULE A LEGAL DESCRIPTION

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Palm Bay, County of Brevard, State of Florida.

The West 7/8 of the Northwest 1/4 of the Northeast 1/4, Except the West 70 feet thereof and Road Rights-of-Way, Par 4 to 9, lying in Section 4, Township 29 South, Range 36 East, Brevard County, Florida.

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# Old Republic National Title Insurance Company

Commitment Number: MTAFL-185158

## TITLE INSURANCE COMMITMENT SCHEDULE B SECTION I

### REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amount for the estate or interest to be insured.
2. Pay the premiums, fees, and charges for the Policy to the Company.
3. 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. Warranty Deed from Vacation Finance LLC to Jordan Capital, LLC.
  - b. Mortgage from Jordan Capital, LLC to proposed lender.
4. 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.

NOTE: Company must be advised if entity to be insured (Proposed Purchaser and/or Proposed Lender) is classified as a Series LLC. Company reserves the right to raise further requirements if entity to be insured is a Series LLC.

5. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractors, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.

NOTE: COMPANY RESERVES THE RIGHT TO RAISE ADDITIONAL REQUIREMENTS OR EXCEPTIONS IF CONSTRUCTION IS ONGOING AT THE PROPERTY BEING CONTEMPLATED TO BE INSURED HEREIN.

UPON RECEIPT OF TITLE COMMITMENT PLEASE ADVISE IF THERE IS CONSTRUCTION CURRENTLY ONGOING AT THE PROPERTY.

6. Owner's Affidavit satisfactory to the Company should be furnished.
7. Mortgagor's Affidavit satisfactory to the Company should be furnished.
8. With respect to Jordan Capital, LLC, the Company requires for its review satisfactory copy of the "Articles of Organization," the Operating Agreement and the regulations of the limited liability company, any amendment thereof, a certificate of good standing, and satisfactory evidence of authority of the officers, managers, or members to execute the documents.

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## SCHEDULE B - SECTION I

(Continued)

9. With respect to Vacation Finance LLC, the Company requires for its review satisfactory copy of the "Articles of Organization," the Operating Agreement and the regulations of the limited liability company, any amendment thereof, a certificate of good standing, and satisfactory evidence of authority of the officers, managers, or members to execute the documents.
10. Proof of payment of any lien provided by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid charges for service by any water, sewer or gas system supplying the insured land.
11. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.

### Tax Information:

Parcel No. 29-36-04-00-4 (ALT: 2903861): Taxes for the year 2022 (in the gross amount of \$12,578.38) were paid on December 30, 2022 in the amount of \$12,201.03.

NOTE: The tax information supplied with this commitment has been furnished for informational purposes only, and should be verified with appropriate taxing authority(s). The Company makes no warranties, expressed or implied concerning the accuracy or reliability of this data.

12. Pay all Water and Sewer bills that are due and payable, also provide company with final reading of Water and Sewer bills. If there is no final Water and Sewer reading, either escrow will be taken at closing or company will take exception to same.
13. NO OPEN MORTGAGES WERE FOUND OF RECORD. SUBMIT SATISFACTORY EVIDENCE TO THE COMPANY THAT THERE ARE NO UNRECORDED MORTGAGES AFFECTING THE PREMISES INSURED HEREIN.
14. NOTE FOR INFORMATION: State UCC search has been ordered vs. Vacation Finance LLC in the State(s) of Florida. Results will be available under separate cover.
15. Record an affidavit reflecting that the former owner or his heirs/devisees have not manifested possession of the proposed insured land at any time after the issuance of the tax deed and that the current owner is in open, notorious and exclusive possession of the land.
16. Obtain and record an Affidavit of a Florida registered land surveyor affirmatively stating and establishing that the insured property described in the Tax Deed, recorded June 24, 2013 in Official Records [Book 6906, page 1448](#) and Final Judgment of Quiet Title, recorded October 13, 2013 in Official Records [Book 7000, page 713](#), is one and the same property as was previously described in the Deed(s) recorded in September 26, 1967 in Official records [Book 978, page 408](#), Official Records [Book 978, page 409](#) and Official Records [Book 978, page 410](#). In addition, Surveyor must also state in this Affidavit that there are no gaps, gores or hiatuses between the deeded parcels and the subject property abuts a publicly dedicated roadway.
17. The transaction contemplated by this Commitment for Title Insurance is subject to high liability approval by Old Republic National Title Insurance Company. Delivery of this Commitment for Title Insurance is not an obligation to issue the title policy(ies) contemplated hereby, if said high liability approval is not obtained.

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## SCHEDULE B - SECTION I

(Continued)

18. Subject to receipt of a survey acceptable to this company.

Note: In order to insure a surveyor's legal description, Company requires a Surveyor's Affidavit of Legal Description to be executed by a licensed professional surveyor and filed with the Brevard County records.

NOTE: In order to insure additional easements as appurtenant, title company must conduct additional search work and surveyor may have to plot the appurtenant parcel. This takes time and incurs additional cost. Title company should be advised early on to avoid delays in closing.

19. NOTICE: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

**NOTE: Please reach out prior to closing, to determine if there are any further requirements due to possible changes in recording and title searching capabilities resulting from the COVID-19 virus.**

NOTE FOR INFORMATIONAL PURPOSES ONLY: The last recorded transfer of the property described herein is as follows:

Vacation Finance LLC, a Florida limited liability company by Tax Deed from Keta Asbury, Deputy Clerk of the Circuit Court, Brevard County dated June 20, 2013 and recorded June 24, 2013 in the Brevard County Records in [OR Book 6906 Page 1448](#).

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# Old Republic National Title Insurance Company

Commitment Number: MTAFL-185158

## TITLE INSURANCE COMMITMENT SCHEDULE B SECTION II

### EXCEPTIONS

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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties other than Insured in actual possession of any or all of the property.
3. Any lien, mechanic's lien or materialman's lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

NOTE: In order for this exception to be intentionally deleted from the final policy company must be in receipt of either a satisfactory title affidavit certifying that no labor, material or services have been provided within 180 days prior to closing or receipt of satisfactory escrow/indemnification agreement to be held by the title company pending completion of the improvements disclosed in the title affidavit.

4. Public or private easements, or claims of easements, not shown by the public record.
5. Rights of tenants as tenants only under unrecorded leases.
6. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
7. No insurance is afforded as to the exact amount of acreage contained in the property described herein.
8. Taxes which are due and payable subsequent to the date of policy.
9. Any lien provided by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid charges for service by any water, sewer or gas system supplying the insured land.

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## SCHEDULE B - SECTION II

(Continued)

10. 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.
11. Riparian and littoral rights are not insured.
12. Those portions of the property herein described being artificially filled in land in what was formerly navigable waters, are subject to the right of the United States Government arising by reason of the United States Government control over navigable waters in the interest of navigation and commerce.
13. This policy does not insure any portion of the insured parcel lying waterward of the ordinary high water mark of lake and riverine
14. Notice of Environmental Resource Permit recorded on September 9, 2014 in [OR Book 7205 Page 419](#).

NOTE: In the event that the Commitment Jacket is not attached hereto, all of the terms, conditions and provisions contained in said Jacket are incorporated herein. The Commitment Jacket is available for inspection at any Company office.

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Brevard County, Florida, unless otherwise noted.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Old Republic National Title Insurance Company, This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*