

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

**ORNT File Number: 09071550 SS**

**Agent File Number: CVM Buyer1 E-333**

**Commitment Number:**

**SCHEDULE A**

1) Effective Date: July 1, 2009 at 6:00 AM

2) Policy or Policies to be issued:

Amount:

- a) ALTA Owners Policy Standard Form B 1992  
(amended 10/17/92 with Florida Modifications)  
together with ALTA Form 13 Leasehold Endorsement

\$111,000.00

Proposed Insured:

**Buyer1**

3) The estate or interest in the land described or referred to in this Commitment and covered herein is a LEASEHOLD.

4) Title to the Fee Simple estate or interest in said land is at the effective date hereof vested in:

**Cocoa Village Marina, LLC, a Florida limited liability company f/k/a Whitley Bay Marina LLC f/k/a Whitley Bay Yacht Club LLC, a Florida limited liability company**

5) The land referred to in this Commitment is described as follows:

**Wet slip No. E-333, COCOA VILLAGE MARINA, according and subject to the Declaration of Covenants, Restrictions and Provisions for Cocoa Village Marina Boaters Association, Inc., as recorded in Official Records Book 5650, Page 942 through 1012, of the Public Records of Brevard County, Florida, as depicted on Exhibit "B" to the Declaration and made a part thereof.**

This Commitment valid only if Schedule B is attached.

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**SCHEDULE B - SECTION I**

The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:
  - a) Certificate of Ownership from Cocoa Village Marina, LLC, a Florida limited liability company to BUYER1, conveying a leasehold interest in the lands described herein.
    - i) The agent must: (1) Determine that COCOA VILLAGE MARINA, LLC, a Florida limited liability company is in good standing in the state of its formation, and (2) Establish that the manager(s) or member(s) executing the deed or mortgage to be insured are authorized by the Articles of Organization or Regulations of the limited liability company to execute said instruments on behalf of the company.
3. Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:
  - a) Partial Release of the Mortgage in favor of Fifth Third Bank recorded in Official Records Book 5364, Page 5341; Assignment of Rents recorded in Official Records Book 5364, Page 5359; Collateral Assignment of Security Agreement Leaseholds and Easements recorded in Official Records Book 5364, Page 5365, and Financing Statement recorded in Official Records Book 5364, Page 5370, UCC Amendment recorded in Official Records Book 5884, Page 3724; as affected by Mortgage Modification Agreement recorded in Official Records Book 5364, Page 5341, of the Public Records of Brevard County, Florida.
  - b) Affidavit from the Secretary or other officer of the Association that all assessments, if any, including special assessments, are paid in full to date.

**SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE**

**SCHEDULE B - SECTION II**

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. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.
3. Rights or claims of parties in possession.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments required to be paid in the year 2009 and subsequent years.  
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7. Any loss or damage arising from assessments resulting from the provisions contained in Florida Statute Section 720.3085, notwithstanding assurance to the contrary in any ALTA PUD Endorsement Form 5.1 or Florida Form 9 Endorsement which may be attached to this commitment/policy.
8. Reservations contained in TIIF Deed recorded in Deed Book 415, Page 550, of the Public Records of Brevard County, Florida.
9. Reservations contained in TIIF Deed recorded in Official Records Book 1469, Page 728, of the Public Records of Brevard County, Florida.
10. Reservations as contained in TIIF Deed recorded in Official Records Book 1787, Page 1029, of the Public Records of Brevard County, Florida.
11. Agreement recorded in Deed Book 437, Page 604, of the Public Records of Brevard County, Florida.
12. Terms and Conditions of Sovereignty Submerged Land Lease recorded in Official Records Book 2694, Page 769; Renewal recorded in Official Records Book 3099, Page 579; Modification recorded in Official Records Book 3216, Page 4137; Renewal recorded in Official Records Book 3601, Page 4625; Modification recorded in Official Records Book 3700, Page 1386; Modification recorded in Official Records Book 4396, Page 1571;

Assignment recorded in Official Records Book 4445, Page 2511; Modification recorded in 4396, Page 2948; Assignment recorded in Official Records Book 4445, Page 2508; Modification recorded in Official Records Book 4548, Page 3554, Assignment recorded in Official Records Book 5364, Page 5330 and Modification recorded in Official Records Book 5571, Page 8439, of the Public Records of Brevard County, Florida.

13. Terms and Conditions of Sovereignty Submerged Land Lease Renewal recorded in Official Records Book 3020, Page 4799; Modification recorded in Official Records Book 3082, Page 3906; Renewal recorded in Official Records Book 3404, Page 1315; Renewal recorded in Official Records Book 4035, Page 1994; Modification recorded in Official Records Book 4396, Page 2948; Assignment recorded in Official Records Book 4445, Page 2508; Modification recorded in Official Records Book 4396, Page 1571; Assignment recorded in Official Records Book 4445, Page 2511; Modification recorded in Official Records Book 4548, Page 3576; Assignment recorded in Official Records Book 5364, Page 5324 and Modification recorded in Official Records Book 5571, Page 8470, of the Public Records of Brevard County, Florida.
14. Terms and Conditions of Sovereignty Submerged Land Easement recorded in Official Records Book 3216, Page 4165; Assignment recorded in Official Records Book 3700, Page 1398; Assignment recorded in Official Records Book 4445, Page 2514; Modification recorded in Official Records Book 4548, Page 3588; Assignment recorded in Official Records Book 5364, Page 5327 and Modification recorded in Official Records Book 5571, Page 8462, of the Public Records of Brevard County, Florida.
15. Easement as set forth in Resolution No. 98-31 recorded in Official Records Book 3868, Page 805, of the Public Records of Brevard County, Florida.
16. Terms, conditions, covenants and easements set forth in the Declaration of Condominium of Mariner Square Office Condominium as recorded in Official Records Book 2592, Page 2600, and any amendments thereto, of the Public Records of Brevard County, Florida.
17. Development Agreement recorded in Official Records Book 4509, Page 77, modified in Official Records Book 4579, Page 3641, further modified in Official Records Book 4925, Page 2701 and in Official Records Book 4925, Page 499, subordinated in Official Records Book 4863, Page 1895, Assigned in Official Records Book 4579, Page 3646, Official Records 4925, Page 499, Official Records Book 4925, Page 2701 and Official Records Book 4863, Page 1895; as affected by Release of Responsibility recorded in Official Records Book 5766, Page 9037, of the Public Records of Brevard County, Florida.
18. Terms and Conditions of Non-Exclusive Riparian Rights Easement recorded in Official Records Book 4509, Page 0071, Assignment recorded in Official Records Book 5364, Page 5333, of the Public Records of Brevard County, Florida.
19. Electrical Facilities Easement recorded in Official Records Book 4605, Page 812, of the Public Records of Brevard County, Florida.
20. Easement Agreement recorded in Official Records Book 5186, Page 1006, of the Public Records of Brevard County, Florida.

21. Vessel Counting Agreement recorded in Official Records Book 5199, Page 2053, of the Public Records of Brevard County, Florida.
22. Non-Exclusive Perpetual Public Access Easement Agreement recorded in Official Records Book 4863, Page 1847, of the Public Records of Brevard County, Florida.
23. Non-Exclusive Perpetual Public Access Easement Agreement for Over-Water Boardwalk and Promenade Deck recorded in Official Records Book 4863, Page 1872, of the Public Records of Brevard County, Florida.
24. Florida Power & Light Easement recorded in Official Records Book 4630, Page 2388, of the Public Records of Brevard County, Florida.
25. Land Lease recorded in Official Records Book 5163, Page 2423, of the Public Records of Brevard County, Florida.
26. Assignment of Lifetime Right of Use Agreement recorded in Official Records Book 5364, Page 5337, of the Public Records of Brevard County, Florida.
27. Covenants, restrictions, terms and other provisions of the Declaration of Covenants, Restrictions and Provisions for Cocoa Village Marina Boaters Association, Inc. recorded in Official Records Book 5650, Page 942, of the Public Records of Brevard County, Florida.
28. The nature, extent or existence of riparian rights are not insured.
29. Notwithstanding the legal description in Schedule A, this policy does not insure against rights of the State of Florida based on the doctrine of the state's sovereign ownership of lands lying below the mean high water line of any navigable or tidally influenced waters.
30. Rights, if any, of the public to use as a public beach or recreation area any part of the land lying between the body of water abutting the subject property and the natural line of vegetation, bluff, extreme high water line, or other apparent boundary line separating the publicly used area from the upland private area.
31. Any land described in Schedule A which is now or formerly lying under navigable waters, is subject to the rights of the United States government, arising by said government's control over navigable waters involving navigation and commerce.
32. Any lien provided 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.
33. TIF Reservations recorded in Official Records Book 5811, Page 9828, Official Records Book 5811, Page 9837, Official Records Book 5811, Page 9855, of the Public Records of Brevard County, Florida.
34. Easement recorded in Official Records Book 5766, Page 9041, of the Public Records of Brevard County, Florida.

35. Agreement recorded in Official Records Book 5689, Page 7105, of the Public Records of Brevard County, Florida.

**TAX INFORMATION:**

2008 Taxes are Paid in the gross amount of \$25,828.68.

Taxes include more land than the subject property.