

Stewart Title Guaranty Company

ALTA COMMITMENT

Agent's File Number: BELLA SOL

Commitment Number: 080231

Schedule A

Effective Date: **July 30, 2008 at 08:00:00 AM**

1. Policy or Policies to be issued: Policy Amount

ALTA Owner's Policy - 1992 (Owner's Form)
Proposed Insured:

TBD

ALTA Loan Policy - 1992 (Lender's Form)
Proposed Insured:

TBD

2. Fee Simple interest in the land described in this commitment is owned, at the Commitment Date,
By:

Bellasol Condos, LLC, a Florida Limited Liability Company

3. The land referred to in this Commitment is located in the County of Hillsborough, State of
Florida and described as follows:

See Attached Schedule A Continuation for Legal Description

Issued Date: **August 1, 2008**

All American Title as issuing agent for
Stewart Title Guaranty Company

By: _____
Authorized Signatory

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Schedule A, Continuation Page

Units 1202, 1401, 1403, 2302, 2401, 2402, 3201, 3202, 3302, 3303, 3401, 3402, 3403, 9201, 9202, 9203, 9301, 9302, 9303, 9401, 9402 and 9403, Bellasol Waterfront Villas, a Condominium, according to the Declaration of Condominium as recorded in O.R. Book 16625, Page 1824, as amended by First Amendment in O.R. Book 17157, Page 1786 and by Corrective Amendment recorded in O.R. Book 17433, Page 223, as amended by Corrective First Amendment recorded in O.R. Book 17433, Page 272, and Scrivener's Amendment to Corrective Amendment recorded in O.R. Book 17471, Page 763, as further amended by First Supplement recorded in O.R. Book 17856, Page 1958, and Second Amendment recorded in O.R. Book 17849, Page 470 and Third Amendment recorded in O.R. Book 18581, Page 11, and all its attachments and amendments thereto and as may be amended, and in Condominium Plat Book 21, Page 230; Condominium Plat Book 22, Page 191; Condominium Plat Book 22, Page 300; Condominium Plat Book 25, Page 211; Condominium Plat Book 22, Page 288 and Condominium Plat Book 23, Page 221, and all its amendments thereto and as may be amended, all of the Public Records of Hillsborough County, Florida, together with an undivided interest in the common elements appurtenant thereto.

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Schedule B-I

Part I. The following are the requirements to be compiled with

1. Payment to, or for the account of the grantors and/or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all taxes and/or assessments, levied and assessed against property, which are due and payable.
3. Proper documents creating the estate or interest to be insured must be executed and duly filed for record, to wit:
 - a. Warranty Deed from Bellasol Condos, LLC, a Florida Limited Liability Company to THE PROPOSED INSURED.
4. Receipt and review of Affidavit(s) in recordable form properly executed by the seller(s) and/or mortgagor(s) evidencing no other parties in possession, no claims or rights to a lien for services, labor or materials in connection with any repairs, alterations or improvements on the subject property, any adverse claims, no pending claims or court cases, or other matters. As to matters which may be disclosed by said Affidavit(s), the Company reserves the right to make such further requirements and/or exceptions as it may deem necessary.
5. Receipt and review of a current survey of the subject property properly certified to the Company evidencing no encroachments, violations, adverse claims or other matters which are uninsurable. The company reserves the right to make further requirements and/or exceptions which may be deemed necessary.

The following is required of Bellasol Condos, LLC, a Florida limited liability company:

- A) Review certified copy of Articles of Organization and amendments thereto, if any, to verify who may sign for the company as well as procedures to authorize such signatory. Further requirements may be necessary upon review thereof.
- B) Review of certified copy of regulations or operating agreement to verify who may sign for the company as well as procedures to authorize such signatory. Further requirements may be necessary upon review thereof.
- C) Satisfactory evidence must be provided by the person(s) executing the deed to be insured establishing the following: (A) The names of the members; (B) Whether the management of the L.L.C. is vested in a manager(s) or the members; (C) The names of any current managers or managing members; (D) Whether the authority of the person(s) executing the deed is contained in the articles of the organization or regulations of the L.L.C.; and (E) That the L.L.C. is currently in existence and has not been dissolved as a result of the death, bankruptcy, or dissolution of a member, or the transfer or termination of a member's interest. If the authority of the person(s) executing the instrument is contained in the regulations of the L.L.C., which is not filed with the Department of State, the agent

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must review and verify the regulations evidencing the authority.

6. Partial Release of Mortgage in favor of BankAtlantic and as assigned to Bank of Florida Tampa Bay recorded in O.R. Book 14138, Page 1947, and Assignment of Rents recorded in O.R. Book 14138, Page 1983, and UCC Financing Statement recorded in O.R. Book 14138, Page 1996, and as modified in O.R. Book 14973, Page 794 and in O.R. Book 15896, Page 373 and in O.R. Book 16082, Page 1616, O.R. Book 17740, Page 849, O.R. Book 17906, Page 1354 and O.R. Book 18409, Page 1055, Notice of Future Advances recorded in O.R. Book 15896, Page 379 and in O.R. Book 16082, Page 1625, all of the Public Records of Hillsborough County, Florida; as assigned to Bank of Florida Tampa Bay by virtue of Assignment of Mortgage recorded in O.R. Book 14973, Page 789, of the Public Records of Hillsborough County, Florida.
7. Partial Release of Notice of Commencement recorded in O.R. Book 18186, Page 52, of the Public Records of Hillsborough County, Florida.
8. Partial Release of Notice of Recommencement recorded in O.R. Book 17740, Page 859 as amended in O.R. Book 18610, Page 362, of the Public Records of Hillsborough County, Florida.
9. Satisfaction or Release of Claim of Lien in favor of Hinkel Drywall, LLC recorded on 6/2/08, in Official Records Book 18667, Page 427, of the Public Records of Hillsborough County, Florida. (as to Buildings 4 and 5 only)
10. **Affidavit from buyer acknowledging receipt and review of all Condominium Declarations and By-Laws and all amendments thereto at least three business days prior to date of closing.**

Note: Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-01202.0, in the gross amount of \$477.87 are shown paid on 4/17/08. (Unit 1202)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-01401.0, in the gross amount of \$477.87 are shown paid on 4/17/08. (Unit 1401)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-01403.0, in the gross amount of \$477.84 are shown paid on 4/17/08 (Unit 1403).

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-02302.0, in the gross amount of \$726.51 are shown paid on 4/17/08. (Unit 2302)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-02401.0, in the gross amount of \$726.51 are shown paid on 4/17/08. (Unit 2401)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-02402.0, in the gross amount of \$726.51 are shown paid on 4/17/08. (Unit 2402)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03201.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3201)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03202.0, in the gross amount of

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\$477.84 are shown paid on 4/17/08. (Unit 3202)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03302.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3302)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03303.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3303)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03401.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3401)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03402.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3402)

Taxes for the current year, assessed under Tax ID# U-17-31-19-93L-000000-03403.0, in the gross amount of \$477.84 are shown paid on 4/17/08. (Unit 3403)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09201.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9201)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09202.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9202)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09203.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9203)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09301.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9301)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09302.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9302)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09303.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9303)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09401.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9401)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09402.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9402)

Taxes for the current year, assessed under Tax ID# U-20-31-19-974-000000-09403.0, in the gross amount of \$126.24 are shown paid on 4/17/08. (Unit 9403)

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Schedule B-II

Part II. Schedule B of the policy or policies to be issued will contain exception 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 record of 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. Rights or claim of parties in possession not shown by the public records.
3. Easements, or claim of easements, not shown by the public records.
4. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
5. Any liens, or right to a lien, for services, labor or material hereto or hereafter furnished, imposed by law and not shown by the public records.
6. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously, under water.
7. Any titles or rights asserted by anyone including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or water rights, if any.
8. Taxes or special assessment not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
9. Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
10. Any minerals or mineral rights leased, granted or retained by current or prior owner.
11. 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 systems, sewer systems or gas systems serving the lands described herein.

Special Exceptions:

12. Taxes for the year 2008, which are not yet due and payable.

See attached Schedule B-II continued

NOTE: Junior & subordinate matters, if any, are not reflected in this commitment.

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Schedule B-II continued

13. Dedications, Easements, Reservations and Restrictions as shown on the Plat of APOLLO BEACH UNIT EIGHT, recorded in Plat Book 37, Page 94, of the Public Records of Hillsborough County, Florida.
14. Perpetual Sanitary Sewer Easement recorded in Official Records Book 9162, Page 782, of the Public Records of Hillsborough County, Florida.
15. Restrictions contained in Official Records Book 826, Page 511, as released with the exception of the paragraph dealing with architectural control as contained in Warranty Deed recorded December 11, 1979, in Official Records Book 3600, Page 827, of the Public Records of Hillsborough County, Florida.
16. The rights, if any, of the public to use as a public beach or recreational area, any part of the land lying between the body of water abutting said land described in Schedule A and the natural line of vegetation, bluff, extreme high water line or other apparent boundary separating the publicly used area from the upland private area, and any right of access thereto.
17. This Policy does not insure the nature or extent of riparian or littoral rights.
18. Any claim to any portion of the land described in Schedule A which lies below the mean high water line of Tampa Bay and other adjacent waters, if any.
19. As to any portion of the premises herein described which is submerged land or is, or any land accreted thereto, in what was formerly navigable waters, this Policy is subject to the right of the United States Government and/or the State of Florida, arising by reason of the United States Governments control over navigable waters in the interest of navigation and commerce, and the inalienable rights of the State of Florida in the lands and/or waters as such character.
20. Resolution recorded in Official Records Book 1889, Page 248, of the Public Records of Hillsborough County, Florida, has been shown in information only.
21. Easements recorded in Official Records Book 16617, Page 1995, and in Official Records Book 16617, Page 1999, and TECO easement recorded in Official Records Book 17432, Page 1141, all of the Public Records of Hillsborough County, Florida.
22. Restrictive covenants, reservations, easements, setbacks, and conditions as contained in instrument recorded in Official Records Book 16625, Page 1824, and as amended in O.R. Book 17157, Page 1786, and in O.R. Book 17433, Page 223, and in O.R. Book 17433, Page 272, and in O.R. Book 17471, Page 763, and in O.R. Book 17849, Page 470, and in O.R. Book 17856, Page 1958, and as per Declaration of Condominium, as recorded in Condominium Plat Book 21, Page 230; and in Condominium Plat Book 22, Page 191, and in Condominium Plat Book 22, Page 288, and in Condominium Plat Book 22, Page 300, and in Condominium Plat Book 23, Page 221, and any all amendments thereof, if any, of the Public Records of Hillsborough County, Florida.

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23. Notice of Assessments as recorded in Official Records Book 16325, Page 788, of the Public Records of Hillsborough County, Florida; which provides for future assessments due with non ad-valorem taxes.
24. Terms, conditions, declarations, reservations, uses, options, leases, agreements, easements, covenants, restrictions, limitations and assessments, created and shown in the Declaration of Condominium for Bellasol Waterfront Villas, a Condominium recorded in Official Records Book 16625, Page 1824, and as amended in O.R. Book 17157, Page 1786, and in O.R. Book 17433, Page 223, and in O.R. Book 17433, Page 272, and in O.R. Book 17471, Page 763, and in O.R. Book 17849, Page 470, and in O.R. Book 17856, Page 1958, and as per Declaration of Condominium, as recorded in Condominium Plat Book 21, Page 230; and in Condominium Plat Book 22, Page 191, and in Condominium Plat Book 22, Page 288, and in Condominium Plat Book 22, Page 300, and in Condominium Plat Book 23, Page 221, and any all amendments thereof, if any, of the Public Records of Hillsborough County, Florida.
25. Such state of facts, including easements and rights of ingress, as recorded in Condominium Plat Book 21, Page 230, together with such additions and amendments as from time to time may be made.
26. Any lien provided by Chapter 159.17, Florida Statutes, or County Ordinance in favor of any city, village or port authority for unpaid service charges for service by any water system, sewer system or gas system serving the land described herein.
27. Any loss or damage arising from assessments occurring after date of policy resulting from the provisions contained in Florida Statute 718.116(1)(a), notwithstanding assurance to the contrary in any ALTA Endorsement Form 4, ALTA Endorsement Form 5, or Florida Endorsement Form 9 which may be attached to this policy, (Lender's Policy Only)
28. Any claim by the condominium association for assessments recorded after date of policy, resulting from the effect of Florida Statute 718.116(5)(a), notwithstanding any assurances to the contrary in any ALTA Endorsement Form 4 or ALTA Endorsement Form 5, which may be attached to this policy, (Owner's Policy Only)
29. Underground Utility Easement as recorded in O.R. Book 2641, Pages 17 and 18, of the Public Records of Hillsborough County, Florida.
30. Any existing unrecorded leases and all rights there under of the lessees and of any person claiming by, through or under the lessees.
31. The interest of tenants, as tenants only, under any unrecorded lease agreements.
32. Notice of Assessments recorded in O.R. Book 18748, Page 1351, of the Public Records of Hillsborough County, Florida; which provides for future assessments due with non ad-valorem taxes. (as to Units 1202, 1401, 1403, 2302, 2401, 2402, 3201, 3202, 3302, 3303, 3401, 3402 and 3403)
33. Notice of Assessments recorded in O.R. Book 18530, Page 1969, of the Public Records of Hillsborough County, Florida; which provides for future assessments due with non ad-valorem

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taxes. (as to Units 4201, 4202, 4203, 4301, 4302, 4303, 4401, 4402, 4405, 5201, 5202, 5203, 5301, 5302, 5302, 5401, 5402, 5403, 9201, 9202, 9203, 9301, 9302, 9303, 9401, 9402 and 9403.)

34. Easement between Bellasol Condos, LLC, a Florida Limited Liability Company and Bellasol Waterfront Villas Condominium Association, Inc., a Florida not-for-profit corporation recorded in O.R. Book 18778, Page 1807, of the Public Records of Hillsborough County, Florida.