

Chicago Title Insurance Company

Commitment Number: 11604-09-00509H10

SCHEDULE A

1. Commitment Date: September 1, 2009 at 06:00 AM

2. Policy (or Policies) to be issued:

(a) Owner's Policy (ALTA Owners Policy (10/17/92) with Florida Modifications)  
Proposed Insured:  
To Be Determined

(b) Loan Policy (ALTA Loan Policy (10/17/92) with Florida Modifications)  
Proposed Insured:

(c) Proposed Insured:

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:

The Village at Ponte Vedra, LLC, a Florida limited liability company and The Fairways at Ponte Vedra, LLC, a Florida limited liability company as to all units except Unit 758: JLC Suncoast Realty, II, LLC, A Florida limited liability company as to Unit 758

4. The land referred to in this Commitment is described as follows:

Units 758, 775, 831, 837, 840, 853, 855, 875, 881, 901, 902, 907, 911, 915, 918, 927, 928, 929, 930, 931, 933, 934, 935, 936, 939 and 941, Phase I, of SUMMER HOUSE IN OLD PONTE VEDRA CONDOMINIUM, a condominium, according to the Declaration of Condominium thereof, as recorded in Official Records Book 2495, Page 313, as amended in Official Records Book 2495, page 572 and Official Records Book 2498, page 1059, of the Public Records of St. Johns County, Florida.

NORTH AMERICAN TITLE COMPANY  
By:   
Authorized Officer or Agent

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**SCHEDULE B - SECTION I  
REQUIREMENTS**

The following requirements must be met:

1. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
  - a. Warranty Deed from The Village at Ponte Vedra, LLC, a Florida limited liability company and The Fairways at Ponte Vedra, LLC, a Florida limited liability company to the Proposed Insured Owner, conveying the land described in Schedule A.
  - b. Warranty Deed from JLC SUNCOAST REALTY, II, LLC A Florida limited liability company to the Proposed Insured Owner, conveying Unit 758 of the land described in Schedule A.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. With regard to Village at Ponte Vedra, LLC and/or The Fairways at Ponte Vedra, LLC, a Florida limited liability company, the following is required:
  - a. Satisfactory evidence must be furnished showing that Village at Ponte Vedra, LLC and/or The Fairways at Ponte Vedra, LLC is currently in good standing.
  - b. Record in the Public Records of St. Johns County, Florida, a Certificate from the keeper of the records of the company certifying:
    1. Whether the management of the company is/was vested in the members or in the manager(s);
    2. The names and positions, if any, that the managing members have/had or the names of the then active manager(s) of the company, on the date of the deed/mortgage to be insured or of a previously recorded deed.
  - c. Affidavit from the managing member or the manager(s), whichever is applicable, confirming that there has been no dissolution of the company resulting from transfers of member's interest, or otherwise.
  - d. Satisfactory evidence must be furnished showing that all of the corporate managing members are in good standing in their state(s) of organization.
5. Partial Release of the land described in Schedule A from the Mortgage executed by The Village at Ponte Vedra, LLC to Regions Bank, recorded December 3, 2004, in Official Records Book 2329, page 688, as modified in Official Records Book 2824, page 90, together with release of the Assignment of Leases and Rents recorded in Official Records Book 2329, page 736, as amended in Official Records Book 2824, page 96 and termination of the UCC-1 Financing Statement recorded in Official Records Book 2329, page 751, all of the Public Records of St. Johns County, Florida. (as to Units in Phase I)
6. Partial Release of the land described in Schedule A from the Mortgage executed by The Fairway at Ponte Vedra, LLC to Regions Bank, recorded April 21, 2005, in Official Records Book 2420, page 1683, together with release of the Assignment of Leases and Rents recorded in Official Records Book 2420, page 1731 and termination of the UCC-1 Financing Statement recorded in Official Records Book 2420, page 1744, all of the Public Records of St. Johns County, Florida. (as to Units in Phase II)

**SCHEDULE B - SECTION I**  
**REQUIREMENTS**  
(Continued)

Commitment Number: 11604-09-00509H10

7. Satisfactory evidence must be furnished from the Secretary or other Officer of the Association that all assessments against the land described in Schedule A (including, but not limited to, special assessments or payments due to others such as master associations), are paid in full to date.

8. Proof of payment of taxes and special assessments for the year 2009, and prior years for Folio/Control No. \_\_\_\_\_

9. **NOTE:**  
Check your municipality/county for any ordinance relating to the registration, inspection and/or certification required on foreclosures and short sales.

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**SCHEDULE B - SECTION II  
EXCEPTIONS**

Any policy we issue will have the following exceptions, unless they are taken care of to our satisfaction.

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. Standard Exceptions
  - a. Rights or claims of parties in possession not shown by the Public Records.
  - b. Encroachments, overlaps, boundary lines disputes, and other matters which would be disclosed by an accurate survey and inspection of the premises.
  - c. Easements or claims of easements not shown by the Public Records.
  - d. Any lien or right to a lien for services, labor or materials now or hereafter furnished, imposed by law and not shown by the Public Records.
  - e. Taxes or special assessments which are not shown as existing liens by the Public Records.
  - f. Any claim that any portion of said lands are sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands accreted to such lands.
  - g. Taxes for the year 2010, and taxes or special assessments which are not shown as existing liens by the public records or which may be levied or assessed subsequent to the date hereof, not yet due and payable.
3. Standard exceptions (B) and (C) may be removed from the policy when a satisfactory survey and surveyor's report and inspection of the premises is made.
4. Standard exceptions (A) and (D) may be removed upon receipt of a satisfactory affidavit-indemnity from the party shown in title and in possession stating who is in possession of the lands and whether there are improvements being made at date of commitment or contemplated to commence prior to the date of closing which will not have been paid for in full prior to the closing.
5. All the covenants, conditions, restrictions, easements, assessments and possible liens, terms and other provisions of Declaration of Condominium and Exhibits thereto, recorded in Official Records Book 2495, page 313, as amended in Official Records Book 2495, page 572, Official Records Book 2498, page 1059, Official Records Book 2548, page 1940, Official Records Book 2662, page 669 and Official Records Book 3127, page 665, of the Public Records of St. Johns County, Florida, and as further amended, including, but not limited to one or more of the following: provisions for private charges or assessments; liens for liquidated damages; and/or option, right of first refusal or prior approval of a future purchaser or occupant.
6. Easement(s) granted to City of Jacksonville Beach d/b/a Beaches Energy Services, recorded in Official Records Book 2849, page 958, of the Public Records of St. Johns County, Florida.
7. Easement granted to Ponte Vedra Village Square, recorded in Official Records Book 237, page 874 of the public records of St. Johns County, Florida.
8. Agreement (Road right of way) recorded in Official Records Book 237, page 877 of the public records of St. Johns County, Florida.

**SCHEDULE B - SECTION II**  
**EXCEPTIONS**  
(Continued)

Commitment Number: 11604-09-00509H10

9. Easement(s) granted to Jacksonville Utility Authority, recorded in Official Records Book 298, page 793, as assigned in Official Records Book 436, page 103, of the Public Records of St. Johns County, Florida.
10. Easement Agreement recorded in Official Records Book 406, page 14 and Supplement to Easement Agreement recorded in Official Records Book 568, page 250, as partially assigned in Official Records Book 649, page 501 and Official Records Book 681, page 2066 of the public records of St. Johns County, Florida.
11. Memorandum of Utility Service Agreement recorded in Official Records Book 538, page 37 of the public records of St. Johns County, Florida.
12. Reciprocal Grant of Easement for Drainage recorded in Official Records Book 579, page 424 of the public records of St. Johns County, Florida.
13. Easement recorded in Official Records Book 581, page 700 and Official Records Book 649, page 503 as assigned in Official Records Book 659, page 2147 of the public records of St. Johns County, Florida.
14. Covenants, conditions, restrictions, reservations and easement contained in Special Warranty Deed recorded in Official Records Book 652, page 239 and Official Records Book 952, page 1222, of the public records of St. Johns County, Florida.
15. Easement and Bill of Sale recorded in Official Records Book 655, page 2233 of the public records of St. Johns County, Florida.
16. Easement recorded in Official Records Book 655, page 2241 of the public records of St. Johns County, Florida.
17. Grant of Non-Exclusive Easement for Ingress and Egress, recorded in Official Records Book 666, page 550 of the public records of St. Johns County, Florida.
18. Reciprocal Drainage Easement Agreement recorded in Official Records Book 681, page 2060 of the public records of St. Johns County, Florida.
19. Any loss or damage arising from assessments occurring after the date of the Policy resulting from the provisions contained in Florida Statute 718.116, notwithstanding any assurance to the contrary in any ALTA Condominium Endorsement Form 4, ALTA PUD Endorsement Form 5 or Florida Endorsement Form 9 (Rev. 02/95) which may be attached to this Policy. (As to Loan Policy only which may be issued)