



CHICAGO TITLE COMPANY
COMMITMENT FOR TITLE INSURANCE

Issued By
CHICAGO TITLE COMPANY

Chicago Title Company, a Florida corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by an authorized officer of the Company or an agent of the Company.

IN WITNESS WHEREOF, Chicago Title Company has caused its corporate name and seal to be affixed by its duly authorized officers on the Effective Date shown in Schedule A.

Dominion Title Company

Brandon Humes, Agent's Signature

CHICAGO TITLE INSURANCE COMPANY



By: President
ATTEST Secretary



CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company whether or not based on negligence arising out of the status of the title to the estate or interest, or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued will contain the following arbitration clause: Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both the Company and the Insured at the time of the controversy or claim. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, and service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the Insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fee only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.



CHICAGO TITLE
INSURANCE COMPANY

SCHEDULE A

File No.: 20170226

Name and Address of Title Insurance Company: **Dominion Title Company**
201 East Pine Street, Suite 315
Orlando, FL 32801

- 1. Effective Date: February 20, 2017 at 11:00 PM
- 2. Policy or Policies to be issued:

a. ALTA Owners Policy (06/17/06)	Proposed Amount of Insurance \$0.00
----------------------------------	--

Proposed Insured: To Be Determined

Final Premium:
\$0.00

- 3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.
- 4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
_____, the duly appointed Successor Trustee of The Ferne I. Stephens Trust dated June 15, 2016
- 5. The land referred to in the Commitment is described as follows:

Lot 1, Block D, Spruce Creek South XIII, according to the map or plat thereof, as recorded in Plat Book 3, Page(s) 12 and 13, inclusive, of the Public Records of Marion County, Florida.

Dominion Title Company

Brandon Humes, Agent's Signature





CHICAGO TITLE
INSURANCE COMPANY

SCHEDULE B - SECTION I

REQUIREMENTS

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. Warranty Deed from _____, Individually and as the duly appointed Successor Trustee of The Ferne I. Stephens Trust dated June 15, 2016 to To Be Determined.

NOTE: If the party or parties in title are individuals, and the property is homestead property, the spouse of said party must join in the execution of the Deed. If individuals are unmarried, then indicate this on the Deed. If not homestead, then a statement to that effect must be reflected on the Deed.
3. Proof of payment of any outstanding assessments in favor of Marion County, Florida, any special taxing district and any municipality. NOTE: If this requirement is not satisfied the following exception will appear on Schedule B:

Any outstanding assessments in favor of Marion County, Florida, any special taxing district and any municipality.
4. Proof of payment of service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not met the following exception will appear on Schedule B:

Any lien provided for by Florida Statutes in favor of any city, town, village or port authority for unpaid service charges for service by any water, sewer, waste or gas system supplying the insured land or service facilities.



SCHEDULE B - SECTION I

(Continued)

5. Record a Certification of Trust for the Ferne I. Stephens Trust dated June 15, 2016, meeting the requirements of Section 736.1017, Florida Statutes, executed by the current trustee. The Certification of Trust shall contain the following:
- A. A statement confirming the existence of the trust and its execution date.
 - B. Identity of the settlor.
 - C. The identity and address of the currently acting trustee.
 - D. The trustee's powers.
 - E. The revocability or irrevocability of the trust and the identity of any person holding a power to revoke the trust.
 - F. The authority of co-trustees to sign or otherwise authenticate and whether all or less than all are required in order to exercise powers of the trustee.
 - G. The manner of taking title to trust property.
 - H. The certification must state the trust has not been revoked, modified, or amended in any manner that would cause the representations contained in the certification of trust to be incorrect.

Note:

1. If the current trustee(s) is not named as trustee(s) on the vesting deed, the pertinent pages of the trust and such other supporting documentation as is necessary to establish the successor trustee's authority must be attached as an exhibit.
2. If the settlor of a revocable trust is deceased and the property was his/her homestead, the Certification of Trust must recite that he/she was not survived by a spouse or minor child. Or, if a deceased settlor is survived by a spouse or minor child, please contact the underwriting department for additional requirements.

6. To terminate the following:

Notice of commencement recorded on September 20, 2016 in Official Records Book 6457, Page 1284

- A. Record a notice of termination, together with a contractor's final payment affidavit (with lien waiver). A separate notice of termination, and contractor's affidavit, is required for each notice of commencement.
- B. Obtain an owner's construction affidavit identifying all parties who gave a notice to owner and all parties who had a direct contract with the owner.
- C. Obtain final waivers/releases from (i) all lienors showing as unpaid in the contractor's final payment affidavit, and (ii) all those who gave a notice to owner or had a direct contract with the owner as listed in the owner's construction affidavit.
- D. Obtain the Company's indemnity agreement signed by the owner/borrower.

NOTE: If the notice(s) of commencement is being terminated prior to completion of the construction or if the subject transaction exceeds your agency's authorized limits, then approval of a Company State or Regional Underwriter is required.

7. Furnish proof, satisfactory to the Company, by Spruce Creek South Homeowners Association, Inc., that all homeowner's association fees and assessments, if any, have been paid in full and that there are no delinquencies.

SCHEDULE B - SECTION I

(Continued)

8. Recordation in the Public Records of a certified copy of the death certificate of Thomas E. Stephens.
9. Affidavit satisfactory to the Company from a person with first hand knowledge attesting Thomas E. Stephens and Ferne I. Stephens must be recorded in the Public Records that their marriage to each other has been continuous and uninterrupted from January 5, 1995 through date of death of Thomas E. Stephens.
10. The name(s) of the proposed insured under the policy must be furnished and this commitment is subject to such further exceptions and/or requirements as may then be deemed necessary.
11. NOTE: 2016 Real Property Taxes in the gross amount of \$1,030.22 are Paid, under Tax I.D. No. R6013-004-001.
12. NOTE: No open mortgage(s) were found of record. Agent must confirm with the owner that the property is free and clear.
13. NOTE: Because the contemplated transaction involves an all-cash closing, the Company has not performed searches on the names of the purchasers/proposed insured. If the Company is asked to insure a Mortgage from said purchasers, we will require notification of same and we reserve the right to make additional requirements and/or exceptions which we may deem necessary after conducting name searches on the purchasers.
14. The following note is for informational purposes only, is neither guaranteed nor insured, and is not part of the coverage of the commitment or policy.
The last conveyance of title that has been of record for more than 24 months and all subsequently recorded conveyances are:
Official Records Book 6412, Page 434

END OF SCHEDULE B - SECTION I





CHICAGO TITLE
INSURANCE COMPANY

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 2017 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. 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.
5. Any lien provided by County Ordinance or 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.
6. NOTE: The Company reserves the right to make further requirements and/or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II

(Continued)

7. 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 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.
8. NOTES ON STANDARD EXCEPTIONS:
- a. 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.
9. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Spruce Creek South XIII, recorded in Plat Book 3, Page 12 and 13, inclusive, of the Public Records of Marion County, Florida.
10. Restrictions, covenants, conditions and easements, which include provisions for A. an easement on the land; B. a lien for liquidated damages; C. a private charge or assessments, as contained in that certain CC&R recorded in Official Records Book 1583, Page 241, Supplemental Declaration in Official Records Book 1617, Page 1244, Amended in Official Records Book 1657, Page 1930, Amended in Official Records Book 1675, Page 719, Amended in Official Records Book 1695, Page 380, Amended in Official Records Book 1702, Page 1049, Amended in Official Records Book 1720, Page 471, Amended in Official Records Book 1781, Page 1114, Amended in Official Records Book 1839, Page 1726, Amended in Official Records Book 1872, Page 659, Amended in Official Records Book 1892, Page 1817, Amended in Official Records Book 1917, Page 525, Amended in Official Records Book 1932, Page 488, Amended in Official Records Book 1959, Page 602, Amended in Official Records Book 1968, Page 157, Amended in Official Records Book 1988, Page 1322, Amended in Official Records Book 2009, Page 392, Amended in Official Records Book 2026, Page 1992, Amended in Official Records Book 2043, Page 24, Amended in Official Records Book 2086, Page 1113, and Amended in Official Records Book 3235, Page 314, Amended in Official Records Book 3417, Page 653; Official Records Book 5885, Page 1012, Official Records Book 6055, Page 82 and Official Records Book 6236, Page 145, as may be subsequently amended.
- NOTE: This exception omits any restriction, covenant, or condition based on race, color, religion, sex, handicap, familial status or national origin, if any, unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people.
11. Declaration of Private Roads recorded in Official Records Book 2009, Page 389.
12. Assessment Covenant recorded in Official Records Book 2009, Page 390.

72C10109

ALTA Commitment Form (6/17/06)
(With Florida Modifications)

Copyright American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



20170226

SCHEDULE B - SECTION II

(Continued)

13. Drainage Easement recorded in Official Records Book 2009, Page 391.
14. Covenant with the Board of County Commissioners of Marion County, Florida recorded in Official Records Book 2009, Page 428.
15. Easement(s) in favor of Florida Power Corporation set forth in instrument(s) recorded in Deed Book 346, Page 457.
16. Any loss or damage arising from assessments occurring after date of policy resulting from the provisions contained in Florida Statute 720.3085(2), notwithstanding any contrary provisions of any ALTA 5.1 or ALTA 9 series endorsements which may be attached.
17. The rights of tenants in possession under bona fide leases pursuant to the provisions of section 83.561, Florida Statutes (titled Termination of Rental Agreement Upon Foreclosure).
18. NOTE: All recording references in this commitment/policy shall refer to the public records of Marion County, Florida, unless otherwise noted.

END OF SCHEDULE B - SECTION II

Copyright American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

