

OPINION OF TITLE

To: City of Miami Beach

With the understanding that this Opinion of Title is furnished to the City of Miami Beach, as inducement for acceptance of a Water Meter Easement ("**Easement**"), encumbering the real property described in Exhibit A (the "**Property**"), I certify, that I have examined Old Republic National Title Insurance Company Title Search Report No. 19021451 covering the period from the beginning to March 4, 2019 at 8:00 AM and Old Republic National Title Insurance Company Title Search Report Update No. 19021451 covering the period from March 4, 2019 to March 28, 2019 at 11:00 PM and Old Republic National Title Insurance Company Title Search Report Update 2 No. 19021451, covering the period from March 28, 2019 to April 13, 2020 at 11:00 PM, (collectively, the "**Title Evidence**") inclusive, of the Property.

I am of the opinion, based solely on the Title Evidence, that on the last mentioned date, the fee simple title to the Property was vested in:

Monad Terrace Property Owner LLC, a Delaware limited liability company (the "**Company**")

Based solely on the Corporate Resolution of Authorization dated March 28, 2019, Michael Stern, as Authorized Signatory of Monad Terrace Mezz LLC, a Delaware limited liability company, the sole member of the Company, is authorized to sign documents on behalf of the Company.

Subject to the following encumbrances, (If "none" please indicate):

1. **RECORDED MORTGAGES:**

1. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in Official Records Book 29661, Page 610.
2. Amended and Restated Mortgage, Mortgage Spreader, Assignment of Leases and Rents, Security Agreement and Fixture Filing recorded in Official Records Book 30016, Page 2400.
3. Amended and Restated Assignment of Leases and Rents recorded in Official Records Book 30016, Page 2424.
4. Collateral Assignment of Office Lease recorded in Official Records Book 30016, Page 3876.
5. Assignment of Mortgage recorded in Official Records Book 30718, Page 4959.
6. Amended and Restated Construction Loan Mortgage, Security Agreement, Assignment of Rents and Fixture Filing, Notice of Future Advance and Extension Agreement

recorded in Official Records Book 30718, Page 4963.

7. Assignment of Mortgage recorded in Official Records Book 30947, Page 2343.
8. Amended and Restated Construction Loan Mortgage, Security Agreement, Assignment of Rents and Fixture Filing, Notice of Future Advance and Extension Agreement recorded in Official Records Book 30947, Page 2349.
9. Mortgage Correction Agreement recorded in Official Records Book 31237, Page 2825.
10. Assignment of Mortgage recorded in Official Records Book 31237, Page 2833.
11. Correction of Assignment of Mortgage recorded in Official Records Book 31268, Page 1487.
12. Assignment of Leases and Rents recorded in Official Records Book 30947, Page 2406.
13. Assignment of Assignment of Leases and Rents recorded in Official Records Book 31237, Page 2840.

2. **SPECIAL EXCEPTIONS:** **See Exhibit "B"**

Therefore, it is my opinion that the following parties must join in the Easement in order to make it valid and binding on the Property.

<u>Name</u>	<u>Interest</u>
Monad Terrace Property Owner LLC, a Delaware limited liability company	Fee Simple Owner
1300 Monad Terrace LLC, a Delaware limited liability company, as Administrative Agent for the various lenders	Lender

I certify that the legal description contained in this Opinion of Title coincides with, and is the same as, the legal description in the Easement.

I, the undersigned, further certify that I am an attorney-at-law duly admitted to practice in the State of Florida and a member in good standing of The Florida Bar.

Respectfully submitted this 15th day of May, 2020.

Sara B. Herald

Sara B. Herald, Esq.
Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, Suite 2300
Miami, Florida 33131
Telephone: (305) 350-7221
Florida Bar No. 288632

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (☒) physical presence or () online notarization, this 15 day of May, 2020, by Sara B. Herald, who (☒) is personally known to me or () has produced _____, as identification.

Marie Chavarri
Notary Public, State of Florida

My Commission Expires:



MARIE CHAVARRI
Commission # GG 314181
Expires April 22, 2023
Bonded Thru Budget Notary Services

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

The East 79.00 feet of Lot 2, of SUBDIVISION OF BLOCK 80 OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, Block 80, of SUBDIVISION OF BLOCK 80 OF THE ALTON BEACH REALTY COMPANY, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida, LESS the East 399.00 feet thereof.

Parcel 2:

The East 65 feet of the South 70 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 3:

The West 64.00 feet of the East 143.00 feet of Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 4:

The West 50.00 feet of the East 115.00 feet of the South 70.00 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 5:

The West 64.00 feet of the East 207.00 feet of Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 6:

The West 50 feet of the East 165 feet of the South 70 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 7:

The West 64.00 feet of the East 271.00 feet of Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 8:

The West 50 feet of the East 265 feet of the South 70 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 9:

The West 50.00 feet of the East 315.00 feet of the South 70.00 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 10:

The West 64.00 feet of the East 335.00 feet of Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 11:

The West 50 feet of the East 365 feet of the South 70.00 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 12:

The West 64.00 feet of the East 399.00 feet of Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

An undivided one-sixth (1/6th) interest in and to Lot 2, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 13:

The West 135.04 feet of the South 70.00 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida; ALSO KNOWN AS the South 70.00 feet of Lot 1, LESS the East 356.00 feet thereof, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

Parcel 14:

The West 50 feet of the East 215.00 feet of the South 70 feet of Lot 1, of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.

EXHIBIT "B"
SPECIAL EXCEPTIONS

1. Rights of tenants and/or parties in possession, and any parties claiming, by through or under said tenants or parties in possession, as to any unrecorded leases or rental agreements.
2. Easements and Restrictions as shown on the Plat of SUBDIVISION OF BLOCK EIGHTY OF THE ALTON BEACH REALTY COMPANY, A PART OF ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 6, Page 12, of the Public Records of Miami-Dade County, Florida.
3. Agreements recorded in Deed Book 3825, Page 102 and Deed Book 4162, Page 496, as affected by Termination and Merger of Easements, Reservations and Covenants recorded in Official Records Book 30719, Page 37.
4. Easement to Florida Power and Light Company recorded in Deed Book 4064, Page 198.
5. Declaration of Restrictive Covenants recorded in Official Records Book 25329, Page 3505, as affected by Assignment of Declarant's Rights recorded in Official Records Book 25877, Page 3146, and Memorandum of Settlement Agreement recorded in Official Records Book 30718, Page 4908.
6. Memorandum of Lease recorded in Official Records Book 30016, Page 3871.
7. Order by the City of Miami Beach Design Review Board recorded in Official Records Book 30069, Page 841, and Official Records Book 30461, 278.
8. Declaration of Restrictive Covenants In Lieu of Unity of Title recorded in Official Records Book 30072, Page 882, and re-recorded in Official Records Book 30445, Page 4242.
9. Tandem Parking Declaration of Restrictive Covenants recorded in Official Records Book 30718, Page 4916.
10. Declaration of Restrictions and West Avenue Connector Easement Agreement recorded in Official Records Book 30718, Page 4923.
11. Declaration of Restrictions and Baywalk Easement Agreement recorded in Official Records Book 30718, Page 4941.
12. Any portion of the property herein described which is artificially filled land, in what was formerly navigable waters, is subject to any and all rights of the United States Government, arising by reasons of the United States Government control over navigable waters in the interest of navigation and commerce.
14. Riparian and littoral rights are not insured.
15. Assignment of Leases and Rents recorded in Official Records Book 30947, Page 2406.
16. Assignment of Assignment of Leases and Rents recorded in Official Records Book 31237, Page 2840.
17. UCC Financing Statement recorded in Official Records Book 30947, Page 2419, as assigned in Official Records Book 31237, Page 2847.
18. Notice of Commencement recorded in Official Records Book 30947, Page 2425.
19. Unity of Title recorded June 4, 2019 in Official Records Book 31468, Page 4340.

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20. Notice of Intent to File a Lien recorded October 23, 2019 in Official Records Book 31658, Page 832,

NOTE:All recording references are to the Public Records of Miami-Dade County, Florida.