



First American

Commitment

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

Refer inquiries to:

5011612 - NCS-901990-A-LA2

FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation (the "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, First American Title Insurance Company has caused its corporate name to be affixed by its duly authorized officers on the Effective Date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

(This Commitment is valid only when Schedules A and B are attached)

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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, any 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' fees 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.



ISSUED THROUGH THE OFFICE OF:

FIRST AMERICAN
TITLE INSURANCE
COMPANY

Corporate Office
1 First American Way
Santa Ana, CA 92707
(800) 854-3643



First American

Schedule A

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - NCS-901990-A-LA2

File No.: NCS-901990-A-LA2

1. Effective Date: May 2, 2020 @ 8:00 A.M.

2. Policy or Policies to be issued:	Proposed Amount of Insurance:
a. ALTA Owner's Policy of Title Insurance (6-17-06) (with Florida modifications)	\$TBD
Proposed Insured: To Be Determined	Not to Exceed: \$1,000,000.00
b. ALTA Loan Policy of Title Insurance (6-17-06) (with Florida modifications)	\$
Proposed Insured:	Not to Exceed: \$1,000,000.00

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:

North Beach Town Center Development, LLC, a Delaware limited liability company successor-in-interest to Oliveira Plaza Associates, LLC, a Delaware limited liability company

5. The land referred to in this Commitment is described as follows:
See Exhibit "A" attached hereto and made a part hereof



By: _____
as an Authorized Signatory of First American Title Insurance Company National Commercial Services
(This Schedule A valid only when Schedule BI & BII are attached)



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Exhibit A

Commitment for Title Insurance

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First American Title Insurance Company

5011612 - NCS-901990-A-LA2

File No.: NCS-901990-A-LA2

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

LOTS 3, 4, 5, 7, 8, 9 and 10, BLOCK 13 AND LOTS 11 AND 12, LESS THE WEST 50.00 FEET THEREOF, BLOCK 13 OF NORMANDY BEACH SOUTH, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 21, PAGE 54, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.



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Schedule B-I

Commitment for Title Insurance

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First American Title Insurance Company

5011612 - NCS-901990-A-LA2

File No.: NCS-901990-A-LA2

REQUIREMENTS

The following requirements must be met:

1. Pay and/or disburse the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the Land, that are due and payable.
4. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Record proper Deed from **North Beach Town Center Development, LLC, a Delaware limited liability company successor-in-interest to Oliveira Plaza Associates, LLC, a Delaware limited liability company, to To be determined.**
5. Note: Items 1, 2, 3, 4, 5 and 6 of Schedule B, Section 2 of the Commitment, will be deleted from any policies issued pursuant thereto upon our review and acceptance of a survey acceptable to the Company, certified in accordance with Florida Statutes, or such other proof as may be acceptable to the Company, relating to any rights, interests or claims affecting the land which a correct survey would disclose, and an Affidavit of Possession and No Liens in accordance with Florida Statutes, and the Company's review of the potential exposure for construction liens. The Company reserves the right to include exceptions from coverage relating to matters disclosed by the survey or other proof, the Affidavit, or discovered in the Company's review of the potential exposure for construction liens, and to make such additional requirements as it may deem necessary.
6. Satisfactory evidence of payment of any municipal liens or assessments for public improvements or assessments, as provided for 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 systems supplying the lands described herein. A municipal lien search will need to be ordered and will take 10 to 15 business days to complete. Suggested vendors are:

Abramowitz Tax & Lien Service, Inc.
816 South Military Trail
Deerfield Beach, FL 33442
phone: (954)480-6529

American Lien & Estoppel Services, LLC
6413 Congress Avenue, Ste 130
Boca Raton, FL 33487
phone: (561) 922-5305

7. We find no outstanding voluntary liens of record affecting subject property. Disclosure should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any possible security interest in the subject property.
8. Pay any and all taxes and/or assessments, levied and assessed against the Land, that are due and payable.

Note: 2019 Taxes show PAID, in the Gross amount of : \$28,505.77, for Parcel I.D. No.: 02-3211-002-0970

Note: 2019 Taxes show PAID, in the Gross amount of : \$17,092.35,, for Parcel I.D. No.: 02-3211-002-0990

Note: 2019 Taxes show PAID, in the Gross amount of : \$16,369.87, for Parcel I.D. No.: 02-3211-002-1010

Note: 2019 Taxes show PAID, in the Gross amount of : \$16,369.87, for Parcel I.D. No.: 02-3211-002-1020

Note: 2019 Taxes show PAID, in the Gross amount of : \$16,369.87, for Parcel I.D. No.: 02-3211-002-1030

Note: 2019 Taxes show PAID, in the Gross amount of : \$16,573.34, for Parcel I.D. No.: 02-3211-002-1040

Note: 2019 Taxes show PAID, in the Gross amount of : \$21,752.38, for Parcel I.D. No.: 02-3211-002-1050

9. Prior to closing, the Company must confirm whether the county recording office in which the Land is located has changed its access policies due to the COVID-19 outbreak. If recording has been restricted, specific underwriting approval is required; and, additional requirements or exceptions may be made.

FLORIDA RECORDING FEES:

Recording Fees: \$10.00 for the first page / \$8.50 each additional page
PLUS e-filing fee of \$4.00 per document
PLUS \$1.00 indexing fee for each name over 4

Deed Transfer Tax (called Documentary Stamp Tax): \$.70 per \$100 (rounded up to the nearest \$100)

for all FL counties EXCEPT Miami-Dade where the rate for all property except single family residences is \$10.50/\$1000 (rounded to the nearest \$100)

Mortgage Tax: Comprised of 2 taxes: Documentary Stamp Tax PLUS Intangible Tax
Documentary Stamp Tax: \$.35/\$100 (rounded up to the nearest \$100)
Intangible Tax: \$2.00/\$1000

In the case of taxes on Mortgage Modifications or Assumptions, please contact the assigned FL Underwriter.

FLORIDA RECORDING STANDARDS:

Margins - First Page: Leave 3" x 3" right hand top margin blank; place name and address of preparer and return-to address in left hand 3"; all other margins: 1"

Margins - Add'l Pages: 1"

Paper Size: Either 8.5" x 11" or 8.5" x 14"

Tax Parcel No.: Must be present on the face of all deeds.

- Signatures: Names must be legibly printed, typed or stamped immediately beneath the signatures.
- Addresses: The post office address of Grantor and Grantee must be legibly printed, typed or stamped within the document.
- Witnesses: Two (2) witnesses are required on all conveyances of an interest in land. The name of each witness must be legibly printed, typed or stamped beneath the signatures.
- Preparer/Return-to: The name, title and address of the person who prepared the document must be legibly printed, typed or stamped after the words "This document prepared by:" Also include a return-to address on the first page.

10. This transaction may be subject to a Geographic Targeting Order ("GTO") issued pursuant to the Bank Secrecy Act. Information necessary to comply with the GTO must be provided prior to the closing. This transaction will not be insured until this information is submitted, reviewed and found to be complete.



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Schedule B-II

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - NCS-901990-A-LA2

File No.: NCS-901990-A-LA2

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. Defect, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date 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. Any rights, interests, or claims of parties in possession of the land not shown by the public records.
3. 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.
4. Any lien, for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. 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.
6. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
7. Any minerals or mineral rights leased, granted or retained by current or prior owners.
8. The lien of the taxes for the year 2020 and all subsequent years, which are due and payable, but are not yet delinquent and taxes and assessments for the year 2019 and all subsequent years, which are not yet due and payable.
9. Provisions of the Plat of Normandy Beach South, according to the plat thereof recorded in Plat Book 21, Page 54 of the Public Records of Miami-Dade County, Florida.
10. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).
11. Use restrictions and the terms and provisions therein as contained in the Special Warranty Deed dated March 13, 2017, recorded in Official Records Book 30456, Page 750.

Note: All of the recording information contained herein refers to the Public Records of Miami-Dade County, Florida , unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.

Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, Attention: Claims Department, 1 First American Way, Santa Ana, CA 92707.

Service, Quality and Availability

First American Title Insurance Company cares about its customers and their ability to obtain information and service on a convenient, timely and accurate basis. A qualified staff of service representatives is dedicated to serving you. A toll-free number is available for your convenience in obtaining information about coverage and to provide assistance in resolving complaints at 1-800-854-3643. Office hours are from 8:30 a.m. through 5:30 p.m. Monday through Friday.



First American Title Insurance Company
National Commercial Services
777 South Figueroa Street, Suite 400
777 South Figueroa Street, Suite 400, Los
Angeles, CA 90017
Phn - (213)271-1700
Fax - (877)805-5023

01/25/2019

Re: File # **NCS-901990-A-LA2**

Property Address: APN: 02-3211-002-0950, Miami Beach, FL

YOU MAY BE ENTITLED TO A REDUCED PREMIUM FOR TITLE INSURANCE IF THIS OFFICE IS PROVIDED WITH A PRIOR OWNER'S POLICY INSURING THE SELLER OR MORTGAGOR IN THE CURRENT TRANSACTION.

An order has been placed with this company for a title insurance policy. The purpose of this letter is to provide you with important information regarding the title insurance premium that has been or will be charged in connection with this transaction.

Eligibility for a discounted title insurance premium will depend on :

REFINANCE TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your prior owner's policy of title insurance insuring your title to the above-referenced property.

SALES TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your (or your seller's) prior owner's policy of title insurance insuring your title to the above-referenced property. The effective date of the prior owner's policy must be less than three years old or the property insured by the policy must be unimproved (except roads, bridges, drainage facilities and utilities are not considered improvements for this purpose).

To qualify for the reduced rate, you or your representative may hand deliver, mail or fax a copy of the prior owner's policy of title insurance to the above address or fax number prior to closing, although we will accept the prior policy up to 5 working days after the closing date of your transaction.



Privacy Information
We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.