

First American Title Insurance Company
COMMITMENT FORM
Schedule A

Commitment No.:

Effective Date:
June 17, 2009 @ 11:00 PM

Agent's File Reference:
09-C28494

1. Policy or Policies to be issued: Proposed Amount of Insurance:
OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$TBD
Proposed Insured: TO BE DETERMINED
MORTGAGEE: ALTA Loan Policy (10/17/92). (If other, specify.) \$TBD
Proposed Insured: TO BE DETERMINED
2. The estate or interest in the land described or referred to in this commitment is a fee simple (if other, specify same) and title thereto is at the effective date hereof vested in:

FEDERAL NATIONAL MORTGAGE ASSOCIATION
3. The land referred to in this commitment is described as follows:

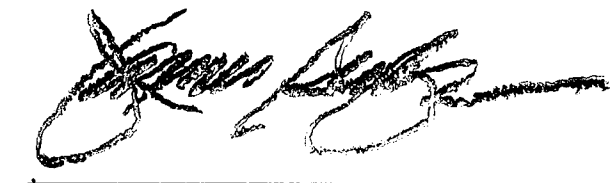
LOT 20, BLOCK B, GATEWAY PHASE 19, ACCORDING TO THE PLAT THEREOF AS RECORDED AT PLAT BOOK 55, PAGE 73, PUBLIC RECORDS OF LEE COUNTY, FLORIDA

Issuing Agent:

The Law Offices of David J. Stern, P.A.
900 S. Pine Island Rd
Plantation, Florida 33324

7/13/09

Agent No.: FL11-1696


Agent's Signature

First American Title Insurance Company

COMMITMENT FORM

Schedule B-I

Commitment No.:

Agent's File Reference:
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I. The following are the requirements to be complied with:

1. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
2. 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. Special Warranty Deed from FEDERAL NATIONAL MORTGAGE ASSOCIATION to the PROPOSED INSURED PURCHASER(S).
3. Affidavit to be executed by an appropriate Officer of FEDERAL NATIONAL MORTGAGE ASSOCIATION, the SELLER(s), stating that: (a) there are no matters pending against the SELLER(s) that could give rise to a lien that would attach to the property between June 17, 2009, and the recording of the interest(s) to be insured; (b) the SELLER(s) has not and will not execute any instruments that would adversely affect the interest(s) to be insured; (c) no person or party, other than the SELLER(s), is in possession; and (d) more than ninety (90) days has elapsed since the completion of all improvements for which payment has not been made in full.
4. Estoppel letter from The Villas at Gateway Greens Homeowners Association, Inc., that all assessments, including special assessments, which provide for a lien against the land, are paid in full.
5. Estoppel letter from Gateway Greens Community Association, Inc., must be furnished, showing that the maintenance assessments are current and that there are no unpaid special assessments.
6. If required, written consent of the sale of subject property / certificate of approval by the Homeowners Association.
7. Estoppel letter from Lee County as to garbage and solid waste collection that all assessments, including special assessments, which provide for a lien against the land, are paid in full.
8. Subject to receipt and review of Municipal Tax and Lien Search. The agent and the underwriter hereby reserve the right to establish additional requirements upon receipt and review of same.
9. A search commencing with the effective date of the commitment will be performed at or shortly prior to the closing of this transaction. If this search reveals a title defect or other objectionable matters, an endorsement will be issued requiring that this defect or objection be cleared on or before closing.
10. Closing funds are to be disbursed by or at the direction of the agent of THE UNDERWRITER identified at the bottom of Schedule A.
11. A determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Chapter 159, F.S., or county ordinance.
12. A survey meeting The Underwriters requirements must be furnished. If such survey reveals any encroachments, overlaps, boundary line disputes, or other adverse matters, they will appear as exceptions in the policy to be issued based upon this Commitment.
13. NOTE: THE UNDERWRITER reserves the right to establish additional requirements, upon a determination of the identity(ies) of the PROPOSED INSURED PURCHASER(s)/OWNER(s) which requirements shall be set forth in an Endorsement to this Commitment.



T-13-04

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COMMITMENT FORM
Schedule B-II (Continued)

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19. Subject property lies within the boundaries of Colonial Road Extension Improvement Special District of Lee County, as recorded in O.R. Book 2234, Page 1024 and O.R. Book 2299, Page 426, Public Records of Lee County, Florida, and is subject to the levying of special assessments thereof.
20. Notice of Development Order Approval as recorded in O.R. Book 2464, Page 1383, Public Records of Lee County, Florida.
21. Notice of Development Order as recorded at O.R. Book 2508, Page 2559, Public Records of Lee County, Florida.
22. Covenants, conditions and restrictions of THE VILLAS AT GATEWAY GREENS, as recorded September 23, 1994, at O.R. Book 2538, Page 448, Public Records of Lee County, Florida.
23. First Amendment to covenants, conditions and restrictions of THE VILLAS AT GATEWAY GREENS, as recorded May 17, 1995, at O.R. Book 2601, Page 447, Public Records of Lee County, Florida.
24. Certificate of Amendment to the Declaration of Covenants, Conditions and Restrictions for The Villas at Gateway Greens (Gateway Phase 19), recorded in 2007000302272, Public Records of Lee County, Florida.
25. South Florida Water Management District (SFWMD) Environmental Resource Permit 36-00678-S recorded in 2005000092691, Public Records of Lee County, Florida.
26. Sixth Amendment to Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments recorded in 2006000143311, Public Records of Lee County, Florida.
27. Seventh Amendment to Declaration of Consent to Jurisdiction of Community Development District and to Imposition of Special Assessments recorded in 2007000067066, Public Records of Lee County, Florida.
28. South Florida Water Management District (SFWMD) Environmental Resource Permit 36-00678-S recorded in 2005000028643, Public Records of Lee County, Florida.
29. Warranty Deed from Consolidated-Tomoka land Co., and Indigo Group Inc. recorded in O.R. Book 4516, Page 2118, Public Records of Lee County, Florida.
30. Fourth Amendment to Declaration of Consent to Jurisdiction of Community Development District and Imposition of Special Assessments recorded in O.R. Book 4118, Page 0923.
31. Certificate of Amendment to Declaration of Covenants, Conditions and Restrictions of The Villas at Gateway Greens (Gateway Phase 19) and Bylaws of The Villas at Gateway Greens Homeowners Association, Inc. recorded in O.R. Book 4082, Page 1336, Public Records of Lee County, Florida.
32. Subject property lies within various Lee County Special Assessment Districts and/or Municipal Taxing Districts and is subject to any acts and/or assessments and/or liens for any unpaid special assessments by virtue of the Ordinances and Resolutions creating these districts.
33. Any loss or damage for unpaid assessments pursuant to Sec. 720.3085 (2), F.S. (AS TO OWNERS POLICY).
34. Any loss or damage arising from homeowner's association assessments occurring after date of policy resulting from the provisions contained in Section 720.3085(2), Florida Statutes, notwithstanding any assurances to the contrary in any ALTA PUD Endorsement 5.1 or Florida Endorsement Form 9 which may be attached to this Policy." (AS TO MORTGAGEE POLICY)
35. NOTE: THE UNDERWRITER has no liability under this Commitment, until an endorsement is issued stating the amount of the Proposed Policy.

As
7-13-09

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- II. 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 Underwriter:
1. Any rights, interest or claims of parties in possession of the land not shown by the public records.
 2. Any rights, interest or claims affecting the land which a correct survey would disclose and which are not shown by the public records.
 3. Any lien for service, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
 4. 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.
 5. Taxes or special assessments not shown as lien in the public records or in the records of the local tax collecting authority, at Date of Policy.
 6. Any minerals or mineral rights lease, granted or retained by current or prior owners.
 7. Taxes for the year 2009 and subsequent years, which are not yet due and payable and taxes or special assessments which are not shown as existing liens by the public records. NOTE: taxes for the year 2008 have been PAID in the amount of \$3,108.79, on November 26, 2008 for Property ID Number 07-45-26-19-000B.0200. (Gross amount of \$3,238.32).
 8. Any lien 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 system, supplying the lands described herein.
 9. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
 10. Easements or claims of easements not shown by the public records.
 11. Reservation of one-half of the royalty rights in and oil, gas or other minerals by Consolidated-Tomoko Land Co., in that certain Mineral deed recorded at O.R. Book 707, Page 741, and re-recorded at O.R. Book 710, Page 793, Public Records of Lee County, Florida.
 12. Terms, provisions, conditions, easements, assessments and restrictions created by and set forth in the Declaration of General Protective Covenants for Gateway Greens Community recorded at O.R. Book 1977, Page 1367, and all Amendments and Supplements thereto, Public Records of Lee County, Florida.
 13. Terms, provisions, conditions, easements, assessments and restrictions created by and set forth in the Declaration of Protective Covenants and Restrictions for Parcel 24 A-First Phase and Parcel 24B as recorded in O.R. Book 2461, Page 3402, and any Amendments thereto, Public Records of Lee County, Florida.
 14. Easement granted to Gateway Communications recorded in O.R. Book 2085, Page 621, Public Records of Lee County, Florida.
 15. Easement granted to Gateway Golf Club, inc., recorded in O.R. Book 2147, Page 3783, Public Records of Lee County, Florida.
 16. Easement granted to Gateway Services District by instrument recorded in O.R. Book 2025, Page 2542, Public Records of Lee County, Florida.
 17. Easement granted to Gateway Services District by instrument recorded in O.R. Book 2282, Page 2355, Public Records of Lee County, Florida.
 18. Notice of Authority of Gateway Services District, as evidenced by instrument recorded at O.R. Book 1978, Page 3229, and as recorded in O.R. Book 2489, Page 1987, Public Records of Lee County, Florida.