

Attorneys' Title Insurance Fund, Inc.
COMMITMENT FORM
Schedule A

Commitment No.:
CF-948145

Effective Date:
October 16, 2002 @ 11:00 PM

Agent's File Reference:
DJLR-KEMMONS

The coverages provided by the Closing Protection Letter printed on the inside cover of this commitment are extended to the proposed insured(s) identified below.

1. Policy or Policies to be issued: Proposed Amount of Insurance:

OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$4,872,000.00

Proposed Insured: KEMMONS WILSON, INC., a Tennessee corporation

MORTGAGEE: ALTA Loan Policy (10/17/92). (If other, specify.) \$

Proposed Insured:

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:

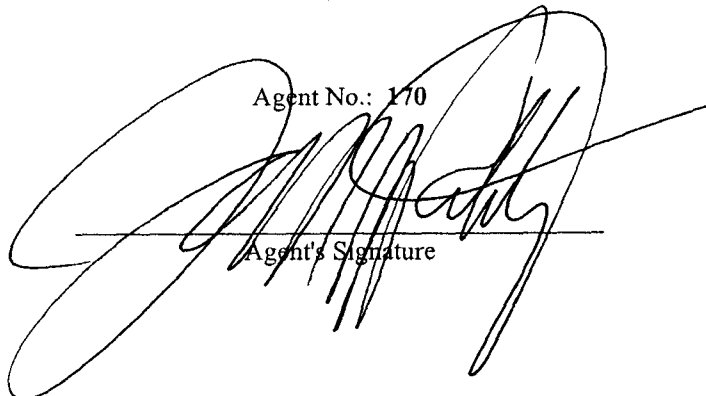
HOLLAND PROPERTIES, INC., a Florida corporation, as to Parcels 1, 2 and 3; R.F. STONEROCK, M.W. WELLS, JR. and T.M. BRITT, as Trustees under an indenture of trust dated January 2, 1962, and recorded in Official Records Book 453, Page 435, Public Records of Sarasota County, Florida, as to Parcel 4; and T.M. BRITT, R.S. STONEROCK and MAXWELL W. WELLS, JR., as Trustees under trust agreement creating T.M. BRITT TRUST recorded in Official Records Book 453, Page 435, Public Records of Sarasota County, Florida, as to Parcels 5 and 6

3. The land referred to in this commitment is described as follows:

Parcels of land lying in Sarasota County, Florida, described in Exhibit A attached hereto.

<p>Issuing Agent:</p> <p>Williams, Parker, Harrison, Dietz & Getzen 200 South Orange Avenue Sarasota, FL 34236</p>

Agent No.: 170



Agent's Signature

Attorneys' Title Insurance Fund, Inc.
COMMITMENT FORM
Schedule B-I

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I. The following are the requirements to be complied with:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:
 - A. Warranty Deed from HOLLAND PROPERTIES, INC., a Florida corporation, as to Parcels 1, 2 and 3; R.F. STONEROCK, M.W. WELLS, JR. and T.M. BRITT, individually and as Trustees under an indenture of trust dated January 2, 1962, and recorded in Official Records Book 453, Page 435, Public Records of Sarasota County, Florida, as to Parcel 4; and T.M. BRITT, R.S. STONEROCK and MAXWELL W. WELLS, JR., individually and as Trustees under trust agreement creating T.M. BRITT TRUST recorded in Official Records Book 453, Page 435, Public Records of Sarasota County, Florida, as to Parcels 5 and 6, to KEMMONS WILSON, INC., a Tennessee corporation.
3. Satisfactory proof by Affidavit or otherwise that no one has used Canute Road and Weber Road shown on the plat of Palmer Farms Third Unit recorded in Plat Book 3, Page 39, nor Webber Road or Ringling Blvd. (sometimes known as Palmer Blvd.) shown on the plat of Palmer Farms Third Unit replat recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida, lying within the captioned property.
4. Affidavit or other evidence of the successor trustees of the T.M. Britt Trust aforesaid and specifically documentation to establish how R.S. Holland (who signed the Deed conveying Parcels 1, 2 and 3 to the current owner recorded in Official Records Book 1324, Page 102, dated August 1, 1979 became a Trustee and why T.M. Britt did not execute said Deed. The Affidavit should also state, if true, that M.W. Wells, Jr. is one and the same person as Maxwell W. Wells, Jr. and that R.F. Stonerock is one and the same as R.S. Stonerock.

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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. 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. Any owner and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).
 3. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
 4. The lien of all taxes for the year 2002 and thereafter, which are not yet due and payable. NOTE: Real estate tax I.D. numbers are 0231-02-2600, 0232-03-2500, 0245-02-2401, 0232-03-2502, 0232-03-2501 and 0245-02-2402; taxes for 2001 were \$6,541.90, \$7,586.47, \$4,785.95, \$1,093.95, \$200.80 and \$225.59, respectively, which were paid.
 5. Easements in favor of the City of Sarasota recorded in Official Records Book 2541, Page 2116, Public Records of Sarasota County, Florida.
 6. Rights of Way of Sarasota Fruitville Drainage Canals described in Chancery Order Book 3, Page 206, now owned by the County of Sarasota.

EXHIBIT A

- Parcel 1: Lots 1 through 14, inclusive, Block 26, Palmer Farms, 3rd Unit, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida containing 141.18 acres \pm and having DP# 0231-02-2600.
- Parcel 2: Lots 1 through 14, inclusive, Block 25, Palmer Farms, 3rd Unit, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida containing 164.92 acres \pm and having DP# 0232-03-2500.
- Parcel 3: Lots 2 through 9, inclusive, Block 24, Palmer Farms, 3rd Unit, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida, together with a strip of land 130 feet wide southerly thereof being former railroad ROW, containing 86.30 acres \pm and having DP# 0245-02-2401.
- Parcel 4: Lot 15, Block 25, Palmer Farms, 3rd Unit, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida containing 20.40 acres \pm and having DP# 0232-03-2502.
- Parcel 5: Webber Road ROW between Block 25 and Block 26, Palmer Farms, 3rd Unit, lying between drain canal 29 on the east and drain canal 28 on the west, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida containing 3.08 acres \pm and having DP# 0232-03-2501.
- Parcel 6: Ringling Boulevard ROW (or Palmer Boulevard) between Block 25 and Block 24, Palmer Farms, 3rd Unit, lying between drain canal 29 on the east and drain canal 28 on the west, as per plat thereof recorded in Plat Book 3, Page 53, Public Records of Sarasota County, Florida containing 4.50 acres \pm and having DP# 0245-02-2402.