

ESTOPPEL CERTIFICATE

This **ESTOPPEL CERTIFICATE** ("Certificate") is given by **MARINA SAN PABLO MASTER ASSOCIATION, INC.**, a Florida not-for-profit corporation ("Master Association"), to **MARINA SAN PABLO DEVELOPMENT, LLC**, a Florida limited liability company and its successors and assigns ("New Developer"). The Master Association certifies to New Developer and any lender for New Developer, as follows:

1. The Master Association is the Association under the Declaration of Covenants and Restrictions for Marina San Pablo ("Declaration") recorded at Official Records Book 13599, page 1753, of the Duval County Public Records, as amended by the First Amendment to the Declaration of Covenants and Restrictions for Marina San Pablo recorded at Official Records Book 14994, Page 1 (collectively the "Declaration"). Together with the Declaration, the Master Association is also governed by i) the Articles of Incorporation of Marina San Pablo Master Association, Inc., ii) Bylaws of Marina San Pablo Master Association, Inc., iii) the Rules and Regulations of Marina San Pablo Master Association, Inc., and iv) Marina Rules and Regulations of Marina San Pablo Master Association, Inc., as such may be amended from time to time (together the "Governing Documents"). All undefined capitalized terms in this Certificate shall have the meaning ascribed to them in the Governing Documents.
2. The Governing Documents govern operation and management of the marina, condominium, and single family residential development located in Duval County, Florida, known as Marina San Pablo ("Development").
3. The Governing Documents are in full force and effect.
4. To the Master Association's knowledge, there is no existing default by 14302 Marina San Pablo Place SPE, LLC ("SPE"), or any other owner of the property described on the attached Exhibit "A" ("Property"), under the Declaration or any rules and regulations enacted by the Master Association, and there is no existing litigation pertaining to the Property.
5. The current Monthly General Master Assessment per condominium unit or platted lot within the Development is currently \$358.89. There are no initial capital contributions required.
6. There are no outstanding Monthly General Master Assessments, Area Assessments, or special master assessments authorized under Section 5.2(c) of the Declaration ("Special Assessments") due and payable under the Declaration by 14302 Marina San Pablo Place SPE, LLC, its successors and assigns (collectively "SPE") or any other owner of the Property, or with respect to the Property. The Master Association has no present intention or plan to subject the Property to any Area Assessments. The Master Association has no present intention to assess any Special Assessments.
7. The Property is not subject to any Monthly General Master Assessments or Special Assessments upon closing of the Property. New Developer and its successors or assigns,

will pay sixty-three one-hundred- nineteenthths ($63/119$) or fifty-two and ninety-four hundredths percent (52.94%) of the current Reserves portion of the Monthly General Master Assessments, as amended from time to time, until the time of recordation of a declaration of condominium as to the units and recording of the plat as to the Lots. The current Reserves portion of the Monthly General Master Assessments is \$121.42. Thus, New Developer and its successors and assigns shall pay to the Master Association the amount of \$64.28 per Phase II condominium unit (57) and per planned platted Lot (6) from the time of closing on the Property until the time of recordation of a declaration of condominium for the units and until the time of platting as to the Lots. Upon recordation of the declaration of condominium, the condominium Units created by the declaration of condominium shall be subject to the full Monthly General Master Assessments and Special Assessments on a pro rata basis with all Master Association members located within the Development, so that all condominium Units within the development shall pay the same pro rata share of the Monthly General Master Assessments and Special Assessments. Upon recording the plat for the Lots, New Developer shall be subject to the full Monthly General Master Assessments and Special Assessments on a pro rate basis with all Master Association members. Additionally, at the time of sale or transfer of Lots, the new owners will be subject to the full Monthly Assessment (provided the Lots have been platted) and Marina Assessments (to the extent a Marina Slip has been completed and assigned to the owner of such Lot). All monthly payments and/or assessments contained in this paragraph shall be due on the first (1st) of each month and late on the tenth (10th). For any event provided for in this paragraph which does not fall on the first of the month, the pro rata payment and/or assessment shall be due within five (5) business days of said event. All Owners will have full access to Common Areas and amenities of the Master Association. Prior to the declaration being recorded for the new building, New Developer shall be included in the Association board meetings and participate in all Association affairs including ongoing maintenance and guidance of reserves for keeping common amenities current. After the Lots have been platted, New Developer shall convey the roadway and other common areas, exclusive of the platted Lots, to the Association.

8. The Development's marina includes a plan for 89 Marina Slips as shown on the Marina Site Plan attached hereto as Exhibit "B". Marina Slips 21 through 65 have been improved. The remaining unfinished slips include Marina Slips 1-20 and 66-89 and associated mooring facilities as contemplated under Section 10.1 of the Declaration (the "Unfinished Slips"). Unfinished Slips 1 through 6 are deemed to be assigned to the Owners of the Lots. Upon acquisition of the Property, New Developer shall have the right to complete the Unfinished Slips, consistent with the design, size, materials and aesthetics of the existing improved slips. Prior to commencement of work to complete any Unfinished Slips, New Developer shall submit a marina slip drawing showing the layout, materials, and design to the Master Association for the Master Association's approval, which shall not be unreasonably withheld, in order to ensure that any Unfinished Slips will be constructed in substantial conformity with the existing marina slips and the Marina site plan attached hereto as Exhibit "B". Master Association shall cooperate with New Developer on any permitting that is required to construct any Unfinished Slips. Upon completion of the Unfinished Slips, New Developer shall have the right to use the completed Unfinished Slips, and may sell or assign such right to any Permitted Owner in accordance with Article X of the Declaration. Upon completion of the unfinished slips, New Developer shall be responsible for any marina assessments.

9. In addition to the Property, the Master Association acknowledges that SPE has the right to develop, market, and assign the marina slips identified on the attached Exhibit "B" identified as assigned to SPE ("Improved Slips"). Upon acquisition of the Property, the Improved Slips may be assigned by New Developer to any Permitted Owner as contemplated under Article X of the Declaration, and any such assignment must be completed and filed in accordance with the Governing Documents. Any slips not assigned by SPE may revert to the Master Association or its assigns upon the sale of the last condominium Unit applicable to the Declaration and Governing Documents. Prior to reversion to the Association, New Developer agrees to assign the slips to the Master Association's marina slip holding company.

10. The current Monthly Marina Assessments applicable to all Marina Slips is currently \$117.85 per Marina Slip. The Master Association has no present intention or plan to assess any special marina assessments as contemplated under Section 5.2(d) of the Declaration ("Special Marina Assessments").

11. There are no outstanding Monthly Marina Assessments, or Special Marina Assessments due and payable by SPE or with respect to the Improved Slips.

12. Pursuant to Article VIII of the Declaration, architectural review and approval of the Property is vested with the initial Developer unless specifically assigned to the Association. Notwithstanding the foregoing, New Developer shall submit its design conceptual plans for the phase two condominium building and Lot building plans to the Master Association (the "Plans") and such Plans must be reviewed and approved by the Master Association. The new condominium building shall be complimentary in design to the existing building, and approval shall not be unreasonably withheld.

13. The Master Association acknowledges that SPE has entered into an agreement to sell the Property and Improved Slips to New Developer. Simultaneous with closing on the Property, New Developer intends to transfer the land comprising the Lots along with the rights to Unfinished Slips 1 through 6 to a separate legal entity. Pending approval of the Plans as set forth above, the Master Association approves the New Developer's conceptual idea to develop the Property with 57 condominium units and 6 single family lots in accordance with the existing PUD and Governing Documents.

14. The Master Association authorizes New Developer to use the western half of the Development's marina to stage construction for the condominium tower to be located on the Property; provided, however, New Developer shall not be permitted to block or prohibit the use of any Marina Slip owned by Permitted Owners. The Master Association acknowledges New Developer intends to locate a construction barge within the marina and that such use shall be permitted by the Master Association only for the duration of construction and only as necessary for construction of the condominium tower. Any barge shall be removed immediately upon completion of construction or at such point that the barge is not necessary for construction of the condominium tower. The location of the barge shall be on the west of the yacht club and shall not impede or block access to and from the existing improved Marina slips. Notwithstanding the foregoing, New Developer shall only be permitted to perform exterior construction activities on the Property during the hours permitted under Jacksonville noise ordinances and municipal codes, unless approved in advance by the Master Association.

15. New Developer may also stage construction activities on parcels in the vicinity of the Development. New Developer is not authorized to remove any exterior fencing that may be necessary or convenient to access the Property without first attaining the approval of the Master Association to ensure that locked gates will be installed to replace any exterior fencing, such approval not to be unreasonably withheld; if approved, New Developer shall be required to secure the Property and the Association and replace such fencing upon completion of construction and repair any other damage to the property of the Master Association caused by New Developer's construction activities. The Master Association shall not prevent or restrict New Developer's access to the Property or the Development in connection with New Developer's improvement of the Property or the Unfinished Slips, and the New Developer shall not compromise security or restrict access of any Owners to the roadways or pier.

16. In the event New Developer elects to access its property for construction purposes through the Marina San Pablo entry gate, New Developer shall erect and maintain a new temporary motorized/electric entry gate and fencing east of the current gate for the sole and exclusive use of the existing condominium building unit owners. This additional gate and fencing shall be for the exclusive use of the existing condominium unit owners.

17. The Master Association understands New Developer intends to purchase the Property and Improved Slips in reliance on this Certificate and expend funds to build and develop the remaining property within the Development. This Certificate shall inure to the benefit of, and may be relied upon by New Developer, and lender who makes a mortgage loan encumbering the property, and their respective assigns or successors in title to the Property.

18. New Developer agrees to pay roughly one-half of the landscape and tree service costs at a fixed amount not to exceed One Thousand Five Hundred Dollars and No Cents (\$1,500.00) per month.

19. New Developer acknowledges and understands that it will not revise, restate, or amend the Governing Documents without the Master Association Board approval.

20. This Estoppel Certificate sets forth the entire understanding of the parties regarding the subject matter hereof, and merges and supersedes any prior discussions, agreements, and understandings between the parties. This Estoppel Certificate may be modified only by a writing signed by all parties.

21. The undersigned is duly authorized to execute this Certificate on behalf of the Master Association.

IN WITNESS WHEREOF, this Certificate is given as of the 10TH day of APRIL, 2014.

Signed, sealed and delivered in the presence of:

MASTER ASSOCIATION:

MARINA SAN PABLO MASTER ASSOCIATION, INC., a not-for-profit Florida corporation

By: [Signature]
Print Name: GLORIA KAVIA FABIAN
Title: PRESIDENT, MARINA SAN PABLO MSTR ASSO

Name: _____

Name: _____

STATE OF VIRGINIA
COUNTY OF WAYNESBORO

The foregoing instrument was acknowledged before me this 10th day of APRIL, 2014, by Gloria Fabian the President of Marina San Pablo Master Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. He/She is _____ personally known to me or produced DRIVERS LICENSE as identification.



[Signature]
(Print Name) David M. Quarles
NOTARY PUBLIC
State of VIRGINIA at Large
Commission # 7587622
My Commission Expires: 3-31-2018

Signed, sealed and delivered
in the presence of:

NEW DEVELOPER:

**MARINA SAN PABLO DEVELOPMENT,
LLC**, a Florida limited liability company

By: _____
Print Name: _____
Title: _____

Name: _____

Name: _____

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2014, by _____, the _____ of Marina San Pablo Development, LLC, a Florida limited liability company, on behalf of the company. He/She is _____ personally known to me or produced _____ as identification.

(Print Name) _____
NOTARY PUBLIC
State of _____ at Large
Commission # _____
My Commission Expires: _____

EXHIBIT "A"
"Property"



EXHIBIT "A"

Legal Description of Plat Parcel:

A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Jacksonville Duval County, Florida and being more particularly described as follows:

For a point of reference commence at the intersection of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200-foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Range 28 East and said Range 29 East, said range line also being the original centerline of said San Pablo Road; thence North 00°44'56" West, along said Easterly right-of-way line 1,347.00 feet; thence North 89°23'37" East, along the Northerly line of lands described in the Official Records of said County in Volume 5448, Page 1053, 45.70 feet to the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202), as established by the Jacksonville Transportation Authority Project Number 72292-3504 and the Point of Beginning.

From the Point of Beginning thus described, thence North 44°05'07" East, along said limited access right-of-way line, 215.13 feet; thence North 68°46'29" East, continuing along said limited access right-of-way, 427.20 feet; thence North 89°19'51" East, along the Southerly line of last said limited access right-of-way line, 254.07 feet; thence South 00°40'09" East, 37.62 feet; thence South 35°25'57" West, 40.86 feet; thence South 00°40'09" East, 232.87 feet; thence South 27°00'44" East, 55.22 feet; thence North 89°18'28" East, 666.72 feet; thence North 75°00'00" East, 86.94 feet; thence North 00°00'00" West, 27.95 feet; thence North 75°00'00" East, 84.33 feet; thence North 89°18'28" East, 165.63 feet; thence in a Northeasterly direction, along the arc of a curve, said curve being concave Northwesterly and having a radius of 90.05 feet, a chord bearing and distance of North 64°38'58" East, 150.03 feet; thence North 90°00'00" East, 5.93 feet; thence North 00°00'00" West, 55.36 feet; thence North 44°39'14" East, 35.68 feet; thence North 89°18'28" East, 123.66 feet to the Westerly right-of-way line of the Intracoastal Waterway as recorded in Plat Book 14, Page 74, of the Public Records of said county; thence South 11°16'01" West, along said Westerly right-of-way line, 269.57 feet; thence South 89°18'28" West, 1,334.41 feet; thence North 00°48'12" West, 100.00 feet; thence South 89°18'28" West, 3.00 feet; thence North 00°40'09" West, 210.47 feet; thence North 45°32'31" West, 27.64 feet; thence South 89°31'55" West, 81.00 feet; thence South 68°46'29" West, 185.09 feet; thence South 83°32'09" West, 104.00 feet; thence South 68°46'29" West, 150.61 feet; thence South 44°05'07" West, 142.64 feet, thence South 89°23'37" West, 84.40 feet to the Point of Beginning.

Together with Condo Units:

Units 101, 206, and 1003, of Phase I, Marina San Pablo, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 13599, Page 1786, of the Public Records of Duval County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

Together with Borrower's Perpetual Non-Exclusive Easement for ingress, egress, utilities and drainage over the following described parcel:

A part of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows: For a point of reference, commence at the intersection point of Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road, said Easterly line of San Pablo Road being 80 feet East of the line dividing Range 28 East and 29 East, said range line being the centerline of San Pablo Road; thence North 00°57'50" West along the Easterly right-of-way line of San Pablo Road, a distance of 1,347.00 feet; thence North 89°08'50" East, a distance of 45.39 feet to the Point of Beginning for this description.

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Exhibit "A" continued

From the Point of Beginning thus described, continue North 89°08'50" East, a distance of 84.49 feet; run thence North 43°54'06" East, a distance of 142.83 feet; thence run North 68°35'28" East, a distance of 403.19 feet; thence run North 89°08'50" East, a distance of 219.12 feet; thence run North 00°51'10" West, a distance of 60.00 feet to the Southerly right-of-way line of J. Turner Butler Boulevard; thence along the Southerly right-of-way line of J. Turner Butler Boulevard the following courses; South 89°08'50" West, a distance of 230.00 feet; South 68°35'28" West, a distance of 427.20 feet; South 43°54'06" West, a distance of 215.45 feet to the Point of Beginning.

Together with Legal Description of Condo Parcel:

A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Jacksonville, Duval County, Florida and being more particularly described as follows:

For a point of reference commence at the intersection of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200-foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Range 28 East and said Range 29 East, said range line also being the original centerline of said San Pablo Road; thence North 00°44'56" West, along said Easterly right-of-way line, 1,347.00 feet; thence North 89°23'37" East, along the Northerly line of lands described in the Official Records of said County in Volume 5448, Page 1053, 45.70 feet to the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202), as established by the Jacksonville Transportation Authority Project Number 72292-3504; thence North 44°05'07" East, along said limited access right-of-way line, 215.13 feet; thence North 68°46'29" East, continuing along said limited access right-of-way, 427.20 feet; thence North 89°19'51" East, along the Southerly line of last said limited access right-of-way line, 254.07 feet to the Point of Beginning.

From the Point of Beginning thus described, thence North 89°19'51" East along said limited access right-of-way line, 845.93 feet; thence North 00°40'09" West along said limited access right-of-way line, 50.00 feet; thence North 89°19'51" East, along said limited access right-of-way line, 513.28 feet to the Westerly right-of-way line of the Intracoastal Waterway as recorded in Plat Book 14, Page 74 of the Public Records of said county; thence South 19°55'01" West, along last mentioned right-of-way line, 183.67 feet to an angle point in said Westerly right-of-way line; thence South 11°16'01" West along said Westerly right-of-way line, 17.70 feet; thence South 89°18'28" West 123.66 feet; thence South 44°39'14" West, 35.68 feet; thence South 00°00'00" East, 55.36 feet; thence South 90°00'00" West, 5.93 feet to a point of curve of a non tangent curve, thence in a Southwesterly direction, along the arc of a curve said curve being concave Northwesterly and having a radius of 90.05 feet, a chord bearing and distance of South 64°38'58" West, 150.03 feet; thence South 89°18'28" West, 165.63 feet; thence South 75°00'00" West, 84.33 feet; thence South 00°00'00" East, 27.95 feet; thence South 75°00'00" West 86.94 feet; thence South 89°18'28" West, 666.72 feet; thence North 27°00'44" West, 55.22 feet; thence North 00°40'09" West, 232.87 feet; thence North 35°25'57" East 40.86 feet; thence North 00°40'09" West, 37.62 feet to the Point of Beginning.

Less and Except:

A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows:

For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and

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ALTA Commitment (6-17-06)



Exhibit "A" continued

9 East, said range line also being the original centerline of said San Pablo Road; thence North 00°44'56" West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North 89°23'37" East, along the Northerly line of those certain lands described in Official Records Volume 5448, Page 1053 of the current Public Records of said county, a distance of 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202); thence North 44°05'07" East, along said limited access right-of-way line, a distance of 215.13 feet; thence North 68°46'29" East and continuing along said limited access right-of-way line, a distance of 427.20 feet; thence North 89°19'51" East, along the Southerly line of said limited access right-of-way line (said J. Turner Butler Boulevard being a uniform 400 feet in width along this line), a distance of 728.91 feet; thence South 00°40'09" East, 135.25 feet to the Point of Beginning.

From the Point of Beginning thus described, thence North 74°51'04" East, 60.54 feet; thence North 15°08'56" West, 30.00 feet; thence North 74°51'04" East, 30.50 feet; thence South 15°08'56" East, 30.00 feet; thence North 74°51'04" East, 86.80 feet; thence North 15°08'56" West, 30.00 feet; thence North 74°51'04" East, 30.50 feet; thence South 15°08'56" East, 30.00 feet; thence North 74°51'04" East, 79.30 feet; thence South 15°08'56" East, 20.00 feet; thence North 74°51'04" East, 8.00 feet; thence South 15°08'56" East, 25.80 feet; thence South 74°51'04" West, 5.70 feet; thence South 15°08'56" East, 22.50 feet; thence South 74°51'04" West, 72.30 feet; thence South 15°08'56" East, 4.90 feet; thence South 74°51'04" West, 3.70 feet; thence South 15°08'56" East, 11.40 feet; thence South 74°51'04" West, 43.00 feet; thence North 15°08'56" West, 11.40 feet; thence South 74°51'04" West, 3.70 feet; thence North 15°08'56" West, 4.90 feet; thence South 74°51'04" West, 66.70 feet; thence South 15°08'56" East, 4.90 feet; thence South 74°51'04" West, 3.70 feet; thence South 15°08'56" East, 11.40 feet; thence South 74°51'04" West, 43.00 feet; thence North 15°08'56" West, 11.30 feet; thence South 74°51'04" West, 3.70 feet; thence North 15°08'56" West, 4.90 feet; thence South 74°51'04" West, 52.44 feet; thence North 15°08'56" West, 22.35 feet; thence South 74°51'04" West, 5.70 feet; thence North 15°08'56" West, 25.90 feet; thence North 74°51'04" East, 8.00 feet; thence North 15°08'56" West, 20.15 feet to the Point of Beginning.

Also Less and Except the Parking Parcels:

Legal description of Phase I of Marina San Pablo Condominium Parking Area B-1: A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows: For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and 29 East, said range line also being the original centerline of said San Pablo Road; thence North 00°44'56" West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North 89°23'37" East, along the Northerly line of those certain lands described in Official Records Volume 5448, Page 1053 of the Public Records of said County, a distance of 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202); thence North 44°05'07" East, along said limited access right-of-way line, a distance of 215.13 feet; thence North 68°46'29" East and continuing along said limited access right-of-way line, a distance of 427.20 feet; thence North 89°19'51" East, along the Southerly line of said limited access right-of-way line (said J. Turner Butler Boulevard being a uniform 400 feet in width along this line), a distance of 690.13 feet; thence South 00°40'09" East, 59.34 feet to the Point of Beginning. From the Point of Beginning thus described, thence North 83°39'54" East, 21.91 feet; thence South 14°12'08" East, 64.96 feet; thence South 74°04'50" West, 19.65 feet; thence North 15°55'10" West, 68.58 feet to the Point of Beginning.

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ALTA Commitment (6-17-06)



Exhibit "A" continued

Legal description of Phase I of Marina San Pablo Condominium Parking Area B-2: A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows: For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and 29 East; said range line also being the original centerline of said San Pablo Road; thence North $00^{\circ}44'56''$ West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North $89^{\circ}23'37''$ East, along the Northerly line of those certain lands described in Official Records Volume 5448, Page 1053, of the Public Records of said County, a distance of 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202); thence North $44^{\circ}05'07''$ East, along said limited access right-of-way line, a distance of 215.13 feet; thence North $68^{\circ}46'29''$ East and continuing along said limited access right-of-way line, a distance of 427.20 feet; thence North $89^{\circ}19'51''$ East, along the Southerly line of said limited access right-of-way line (said J. Turner Butler Boulevard being a uniform 400 feet in width along this line), a distance of 716.13 feet; thence South $07^{\circ}28'54''$ East, 57.55 feet to the Point of Beginning. From the Point of Beginning thus described, thence North $74^{\circ}55'47''$ East, 84.38 feet; thence South $15^{\circ}04'13''$ East, 20.00 feet; thence South $74^{\circ}55'47''$ West, 84.08 feet; thence North $15^{\circ}55'10''$ West, 20.00 feet to the Point of Beginning.

Legal description of Phase I of Marina San Pablo Condominium Parking Area B-3: A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows: For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and 29 East, said range line also being the original centerline of said San Pablo Road; thence North $00^{\circ}44'56''$ West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North $89^{\circ}23'37''$ East, along the Northerly line of those certain lands described in Official Records Volume 5448, Page 1053, of the Public Records of said County, a distance of 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202); thence North $44^{\circ}05'07''$ East, along said limited access right-of-way line, a distance of 215.13 feet; thence North $68^{\circ}46'29''$ East and continuing along said limited access right-of-way line, a distance of 427.20 feet; thence North $89^{\circ}19'51''$ East, along the Southerly line of said limited access right-of-way line (said J. Turner Butler Boulevard being a uniform 400 feet in width along this line), a distance of 938.39 feet; thence South $06^{\circ}04'33''$ East, 47.82 feet to the Point of Beginning. From the Point of Beginning thus described, thence North $74^{\circ}46'35''$ East, 75.04 feet; thence South $17^{\circ}20'15''$ East, 21.30 feet; thence South $74^{\circ}26'49''$ West, 75.73 feet; thence North $15^{\circ}28'24''$ West, 21.73 feet to the Point of Beginning.

Also Less and except the Marina Parcel:

A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Duval County, Florida, being more particularly described as follows: For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and 29 East, said range line also being the original centerline of said San Pablo Road; thence North $00^{\circ}44'56''$ West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North $89^{\circ}23'37''$ East, along the Northerly line of those certain lands described in Official Records Volume 5448, Page 1053, of the Public Records of said county, a distance of 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202); thence North $44^{\circ}05'07''$ East, along said limited access right-of-way line, a distance of 215.13 feet; thence North $68^{\circ}46'29''$ East and continuing along said limited access right-of-way line, a distance of 427.20 feet; thence North

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Exhibit "A" continued

89°19'51" East, along the Southerly line of said limited access right-of-way line (said J. Turner Butler Boulevard being a uniform 400 feet in width along this line), a distance of 258.97 feet; thence South 00°00'00" East, 275.17 feet to the Point of Beginning.

From the Point of Beginning thus described, thence North 88°58'56" East, 30.00 feet; thence North 44°10'21" East, 29.29 feet; thence North 14°52'56" West, 33.50 feet; thence North 74°45'52" East, 206.39 feet; thence South 16°53'38" East, 25.21 feet; thence North 74°47'26" East, 182.35 feet; thence South 15°25'36" East, 84.99 feet; thence North 74°33'17" East, 67.75 feet; thence South 14°59'43" East, 13.85 feet; thence North 74°46'21" East, 286.78 feet; thence North 00°17'25" West, 132.88 feet; thence North 89°35'09" East, 232.12 feet; thence North 00°27'40" West, 39.88 feet; thence North 89°47'53" East, 287.90 feet; thence South 00°29'40" East, 63.38 feet; thence South 88°24'05" East, 5.34 feet to the Westerly right-of-way of the Intracoastal Waterway; thence South 19°55'01" West, along said Westerly right-of-way, 78.23 feet; thence South 11°16'01" West, continuing along said Westerly right-of-way, 15.79 feet; thence South 89°05'58" West, 124.26 feet; thence South 44°07'11" West, 35.77 feet; thence South 00°09'02" East, 55.03 feet; thence North 88°59'19" West, 5.79 feet; thence in a Southwesterly direction, along the arc of a curve, said curve being concave Northwesterly and having a radius of 89.01 feet, a chord bearing and distance of South 64°14'13" West, 148.95 feet; thence South 89°04'45" West, 167.62 feet; thence South 74°39'32" West, 83.80 feet; thence South 00°24'45" East, 27.55 feet; thence South 74°37'38" West, 85.49 feet; thence South 89°07'53" West, 666.87 feet; thence North 00°52'46" West, 79.68 feet to the Point of Beginning.

Also Less and Except the following Condo Units:

Units 101 and 1003, of Phase I, Marina San Pablo, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 13599, Page 1786, of the Public Records of Duval County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

Also Less and Except the following Yacht Club Parcel:

A portion of the Joseph Peavett Grant, Section 38, Township 3 South, Range 29 East, Jacksonville, Duval County, Florida, being more particularly described as follows: For a point of reference commence at the intersection point of the Duval County and St. Johns County line with the Easterly right-of-way line of San Pablo Road (a 200 foot right-of-way as now established), said Easterly right-of-way line being 80 feet East of the line dividing Ranges 28 and 29 East, said range line also being the original centerline of said San Pablo Road; thence North 00°44'56" West, along said Easterly right-of-way line, a distance of 1,347.00 feet; thence North 89°23'37" East, 45.70 feet to a point situate on the Southeasterly limited access right-of-way line of J. Turner Butler Boulevard (State Road No. 202), as established by the Jacksonville Transportation Authority Project Number 72292-3504. Thence North 89°23'37" East, departing last mentioned right-of-way line and along a Southerly line of land described in the Official Records of said County Book 10623, Page 1201, 84.40 feet to a Southeasterly corner of last mentioned land; thence in generally a Northeasterly direction along a Southeasterly and Southerly line of land described in said Official Records Book 10623, Page 1201, the following 3 courses: Course No. 1- North 44°05'07" East, 142.64 feet; Course No. 2- North 68°46'29" East, 403.19 feet; Course No. 3- North 89°19'51" East, 219.12 feet; thence continue North 89°19'51" East, along the Easterly prolongation of said Southerly line, 35.35 feet; thence North 75°38'19" East, 103.12 feet; thence North 88°33'36" East, 178.18 feet to the Point of Beginning.

From the Point of Beginning thus described, thence continue North 88°33'36" East, 106.95 feet; thence South 37°53'41" East, 28.97 feet; thence South 74°04'50" West, 21.06 feet; thence South

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ALTA Commitment (6-17-06)



Exhibit "A" continued

15°14'32" East, 81.10 feet; thence South 74°38'46" West, 156.07 feet; thence North 15°07'48" West, 34.37 feet; thence North 74°48'24" East, 19.34; thence North 15°10'19" West, 4.77 feet; thence North 74°49'41" East, 22.60 feet; thence North 15°10'19" West, 64.70 feet; thence North 74°49'41" East, 12.34 feet; thence North 00°56'36" West, 31.10 feet to the Point of Beginning.

Also Less and Except the following Condo Unit:

Unit 206, of Phase I, Marina San Pablo, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 13599, Page 1786, of the Public Records of Duval County, Florida, together with an undivided interest or share in the common elements appurtenant thereto and any amendments thereto.

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ALTA Commitment (6-17-06)



EXHIBIT "B"
"Marina San Pablo Boat Slips"

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
B21	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B21	
B22	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B22	
✓ B23	Aima Glasser (H) 14402 Marina San Pablo Unit #104 Jacksonville, FL 32224	B23	
B24	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B24	
B25	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B25	
B26	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B26	
B27	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn	B27	

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
B27	1900 5th Ave North 9th Floor Birmingham, AL 35203	B27	
B28	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B28	
B29	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B29	
B30	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B30	
B31	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B31	
B32	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B32	
B33	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham, AL 35203	B33	

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
B34	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B34	
B35	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B35	
B36	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B36	
B37	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B37	
B38	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B38	
B39	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35203	B39	
✓ B40	Mark O. Humphrey (H) 1718 Coconut Drive Ft. Pierce FL 34949	B40	

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
✓ B41	MSP Holding Company LLC (H) c/o MSP Board of Directors	B41	04/10/13
✓ B42	Garnes E Stair (H) 5775 SW Schiffler Place. Beaverton OR 97005	B42	10/16/12
✓ B43	Michael Antonopoulos (H) 103 Sea Hammock Way Ponte Vedra Bea. FL 32082	B43	
✓ B44	Bart A. Waichie (H) 1506 Roberts Drive Jacksonville Be. FL 32250	B44	
✓ B45	Jack C & Sharon L. Sherrod (H) 14402 Marina San Pablo Place #901 Jacksonville FL 32224	B45	
✓ B46	Edward J & Patricia Farrell (H) 12392 East Highway 25 Ocklawaha. FL 32179	B46	
✓ B47	Luther & Blanche B. Coggin (H) P O Box 3499 Ponte Vedra Bea FL 32004	B47	
✓ B48	Robert G. Kyle (H) 14402 Manna San Pablo Place # 902	B48	12/31/11

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
B48	Jacksonville FL 32224	B48	12/31/11
	Notes Date 1/28/13 Time 10 40		
	01/28/13 Mail should go to Unit not PVB address Updated		
✓ B49	Gerald & Susan Bott (H) 13703 Shipwatch Drive Jacksonville FL 32225	B49	02/29/12
✓ B50	Clyde Slease III (H) 522 Ponte Vedra Boulevard Ponte Vedra Bea. FL 32082	B50	03/05/12
✓ B51	Alma Glasser (H) 14402 Marina San Pablo Place Unit 104 Jacksonville FL 32224	B51	11/07/11
✓ B52	Robert D Yant (H) 236 Northwind Court Ponte Vedra Bea FL 32082	B52	
✓ B53	James W Sterenberg (H) 8300 Sanctuary Lane Amelia Island FL 32034	B53	
B54	14302 Marina San Pablo Pl SPE (H) Regions Bank- Elizabeth Vaughn 1900 5th Ave North 9th Floor Birmingham AL 35202	B54	
✓ B55		B55	

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

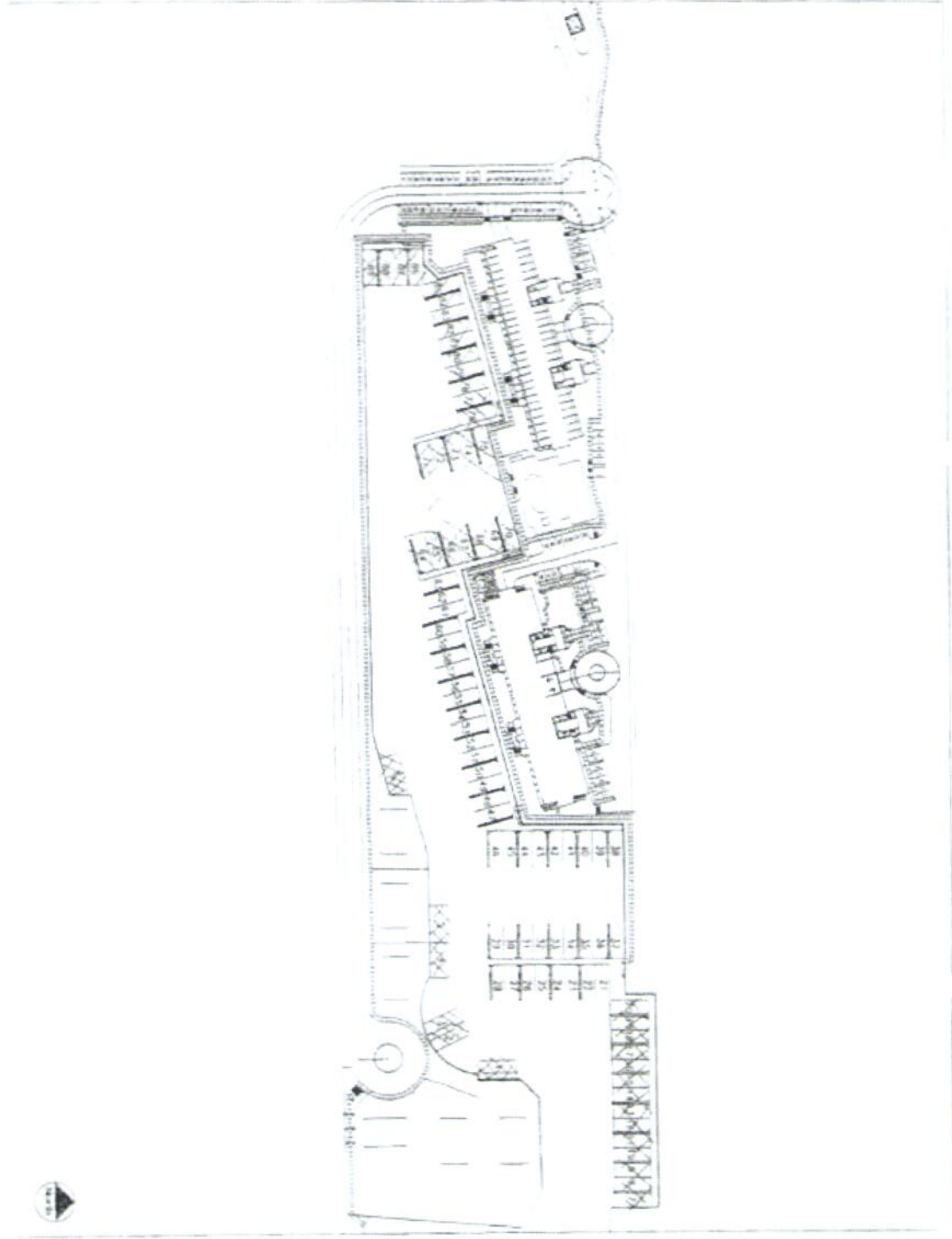
ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
✓ B55	Karol Kay Rood, Trustee (H) 12192 Mandarin Road Jacksonville, FL 32223	B55	
✓ B56	Karol Kay Rood, Trustee (H) 12192 Mandann Road Jacksonville, FL 32223	B56	
✓ B57	Charles F. Welsh III (H) 14402 Marina San Pablo Pl #305 Jacksonville, FL 32224	B57	
✓ B58	Marc Fraga, Trustee (H) The Ponte Vedra Long Term Tr. 5000 Sawgrass Village Cir #3 Ponte Vedra Bea, FL 32082	B58	
✓ B59	MSP 205, LLC (H) 14402 Marina San Pablo #101 Jacksonville, FL 32224	B59	12/31/11
✓ B60	Michael L Johnson (H) 200 St. Johns Forest Blvd St. Johns, FL 32259	B60	
✓ B61	Garry & Sigrid Fehrman (H) 8414 Sanctuary Lane Amelia Island, FL 32034	B61	
✓ B62	James V Davis ** (H) 1031 1st Street South #1102 Jacksonville Be, FL 32250	B62	

OWNER SUMMARY AS OF 07/10/13

(H)=Owner (P)=Prev Owner (R)=Renter (V)=Developer (*)=No Owner

ACCOUNT NUMBER	STREET ADDRESS	LOT/UNIT NUMBER	DATE SETTLED
✓ B63	William R Williams (H) 16616 New Providence Lane Charlotte NC 28277	B63	
✓ B64	Michael A. & Deborah Geisler (H) 14402 Marina San Pablo Place Unit 903 Jacksonville FL 32224	B64	03/18/13
✓ B65	John D Rood (H) 3020 Hartley Road Suite 300 Jacksonville FL 32257	B65	

Total Properties Listed 45



Vicinity Map



Prosser Hallock
PLANNING & ENGINEERING

1000 South 10th Street, Suite 200
Minneapolis, MN 55415

PROJECT: [unreadable]
DATE: [unreadable]

PROJECT: [unreadable]
DATE: [unreadable]
PROJECT NO.: [unreadable]
DRAWN BY: [unreadable]
CHECKED BY: [unreadable]
SCALE: [unreadable]

SITE PLAN

EX-1

DATE: [unreadable]

SCALE: [unreadable]