



Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: **Saul Ewing LLP**
Issuing Office: **200 E. Las Olas Blvd
Suite 1000 Fort Lauderdale, FL 33301**

Loan ID Number:
Commitment Number: **24119128 Examiner - James Kime - jkime@oldrepublictitle.com**
Your File No.: **835459.00039**
Property Address: **1702-1710 Harrison Street, Hollywood, FL 33020**

Old Republic National Title Insurance Company
595 South Federal Highway, Ste 200
Boca Raton, Florida 33432
deerfieldtitleorders@oldrepublictitle.com
Phone: 954-421-4599

**SCHEDULE A
COMMITMENT**

1. Commitment Effective Date: November 1, 2024 at 8:00am
2. Policy to be issued:
 - (a) 2021 ALTA OWNER'S POLICY (with Florida Modifications) Proposed Policy Amount: \$4,968,000.00
Proposed Insured:
City of Hollywood
 - (b) 2021 ALTA LOAN POLICY (with Florida Modifications) Proposed Policy Amount: N/A
Proposed Insured:
N/A
3. The estate or interest in the Land described at the Commitment Date is Fee Simple.
4. The Title is, at the Commitment Date, vested in:

BTI Parcel B QOZB, LLC, a Florida limited liability company, by virtue of Warranty Deed recorded in Official Records Instrument Number 118249303, of the Public Records of Broward County, Florida.

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5. The Land is described as follows:

See Attached Legal Description

Issued through the Office of:
Saul Ewing LLP
200 E. Las Olas Blvd
Suite 1000
Fort Lauderdale, FL 33301
Phone: 954-713-7600

Authorized Signature

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**SCHEDULE B - I
COMMITMENT**

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. Duly executed Warranty Deed from BTI Parcel B QOZB, LLC, a Florida limited liability company, Grantor, to City of Hollywood, Grantee, conveying the land described on Schedule A hereof. NOTE: The Company will require from the limited liability company (LLC): (1) Proof that the LLC was in existence in its state of organization at the time it acquired title; (2) Present for review a true and complete copy of the articles of organization and operating agreement of the LLC and any amendments thereto; (3) Record an affidavit from the person executing the proposed document on behalf of the LLC certifying: i) the name and state of organization of the LLC; ii) whether the LLC is member-managed or manager-managed; iii) the identity of the member or manager and the person authorized to execute the document; and iv) neither the LLC nor any member signing the document have filed bankruptcy since the LLC acquired title; (4) If the member or manager of the LLC is also a business entity, present proof of the entity's good standing and the appropriate entity documents to establish signing authority. NOTE: If the proposed instrument will be executed by anyone other than a member or manager, those portions of the operating agreement or other documentation evidencing the authority of the signatory must be attached as an exhibit to the affidavit.
5. Satisfactory proof of acceptance, provided to the Company, of the proposed deed by the City of Hollywood.
6. Please be advised that we did not find any open mortgages within our search and the land appears to be unencumbered, the Company requires that affirmative declaration by a title affidavit, which includes the Title Holder that there are no mortgages or other liens against the land not recorded. Seller/borrower must disclose any off record encumbrance, lien, or any other matter that may affect title.
7. Affidavit from the current owner stating that there are no improvements currently located on the land that are not shown on the previous survey describing the survey by date, job or order number and name of surveyor. 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.
8. Submit proof of payment of any assessments due to the County, and proof that all municipal and any special taxing district charges and assessments, if any, are paid. NOTE: If this requirement is not complied with, the following Exception will appear on Schedule B of any policy issued pursuant to this commitment: Any Assessment due to the County, and any assessments due to the municipality and to any special taxing district.

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9. Submit proof of payment of any service charges for water, sewer, waste and gas, if any, through the date of closing. NOTE: If this requirement is not complied with, the following Exception will appear on Schedule B of any policy issued pursuant to this commitment: Any lien provided 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 insured land.
10. Provide a satisfactory Owner's Affidavit of Possession and No Liens. Affidavit must (a) state that there are no parties in possession of the subject property other than said current record owner, or identify any parties in possession or tenants and set forth their nature of possession; (b) that there are no encumbrances upon the subject property other than as may be set forth in this Commitment; (c) there are no unrecorded assessments which are due and payable and all sewer and water bills are paid through the date of this Affidavit; (d) that there have been no improvements made to or upon the subject property within the last ninety (90) days for which there remain any outstanding and unpaid bills for labor, materials or supplies; (e) and disclose any unrecorded easements. Said affidavit, when properly executed at closing by the seller and/or mortgagor herein will serve to delete the standard lien, unrecorded easement and possession exceptions for the policy(ies) to be issued pursuant to this commitment. Said affidavit must be stated in a positive, and not a qualified manner.
11. Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that the Company, or its Agent countersigning this Commitment, has disbursed said proceeds.
12. Proof of payment of all real estate taxes through the year 2024 for Tax ID Number 514215-02-1190; gross amount being \$18,452.12.
13. Proof of payment of all real estate taxes through the year 2024 for Tax ID Number 514215-02-1200; gross amount being \$5,899.98.

NOTE: All recording references in this commitment/policy shall refer to the Public Records of Broward County, unless otherwise noted.

SCHEDULE B SECTION II IS CONTINUED ON AN ADDED PAGE

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**SCHEDULE B - II
COMMITMENT**

Exceptions From Coverage

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. 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. The term "encroachment" includes: encroachments of existing improvements located on the Land onto adjoining land, and encroachments on the Land of existing improvements located on adjoining land.
3. Rights or claims of parties in possession.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments required to be paid in the year 2025, and subsequent years, which are not yet due and payable.
7. Matters on the plat of Hollywood, according to the plat thereof, as recorded in Plat Book 1, Page 21, of the Public Records of Broward County, Florida.
8. Development Agreement between the Downtown District of the Hollywood, FL Community Redevelopment Agency and WSG Hollywood Development, LLC, recorded in Official Records Book 44077, Page 762; First Amendment recorded in Official Records Book 46052, Page 713, of the Public Records of Broward County, Florida.
9. Declaration in Lieu of Unity of Title recorded in Official Records Instrument Number 118836195, of the Public Records of Broward County, Florida.
10. Engineer's Certificate recorded in Official Records Instrument Number 118858879, of the Public Records of Broward County, Florida.
11. The following matters as depicted on Survey prepared by Cousins Surveyors & Associates, Inc., under Job No. 5418-05, latest revision June 15, 2022:

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- a. Wall on the West side of the Northwest corner (ownership not determined).
- 12. Terms and conditions of any existing unrecorded lease(s), and/or subleases, and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).

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EXHIBIT A

PARCEL A:

Lot 19, Block 58, Hollywood, according to the plat thereof, as recorded in Plat Book 1, Page 21, of the Public Records of Broward County, Florida.

PARCEL B:

Lots 16, 17, and 18, Block 58, Hollywood, according to the plat thereof, as recorded in Plat Book 1, Page 21, of the Public Records of Broward County, Florida.

ALL OF PARCELS A AND B ABOVE ARE ALSO KNOWN AS:

Lots 16 through 19, inclusive, Block 58, Hollywood, according to the plat thereof, as recorded in Plat Book 1, Page 21, of the Public Records of Broward County, Florida, being more particularly described as follows:

Begin at the Northeast corner of said Lot 16; thence South 00°11'19" West along the East line of said Lot 16, a distance of 128.00 feet; thence North 90°00'00" West along the South line of said Lots 16 through 19, inclusive, a distance of 165.01 feet; thence North 00°20'55" East along the West line of said Lot 19, a distance of 128.00 feet; thence South 90°00'00" East along the North line of said Block 58, a distance of 164.66 feet to the Point of Beginning.

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