

May 23, 2017

**ATTORNEY'S OPINION OF TITLE**

This opinion is provided pursuant to Section 177.041, Florida Statutes, to:

Collier County Board of County Commissioners  
3301 Tamiami Trail East  
Naples, Florida 34112

I, Charles A. B. Thomson, am an attorney licensed to practice in the State of Florida and I have, on the 23<sup>rd</sup> day of May, 2017, examined title to the real property described on Exhibit "A", attached hereto and incorporated herein by reference.

This examination of the Public Records of Collier County, Florida is evidenced by that certain Commitment for Title Insurance issued by Chicago Title Ins. Co., Order No. 6314120, revised on May 2, 2017 and having an effective date of April 25, 2017 at 11:00 P.M. ("**Title Report**").

Based solely upon my examination of the Title Report, and assuming the accuracy of the information contained therein, it is our opinion that as of April 25, 2017 at 11:00 P.M.:

The record title to the above-described property is vested as follows:

**SD Tract 4, LLC**, a Florida limited liability company, by Special Warranty Deed recorded in Official Records Book 4970, Page 2120, Public Records of Collier County, Florida, a copy of which is attached hereto as Exhibit "B" which by reference is incorporated herein.

Said record title holder has a fee simple title thereto subject, however, to the following encumbrances or qualifications:

1. Mortgage and Security Agreement recorded in Official Records Book 4970, Page 2123.
2. Assignment of Leases, Rents and Profits recorded in Official Records Book 4970, Page 2143.
3. Notice of Potential Lienors recorded in Official Records Book 4982, Page 1859.
4. Mortgagee joinder, consent, and Subordination recorded in Official Records Book 5012, Page 3677.
5. Memorandum of Lease recorded in Official Records Book 5231, Page 928.
6. Subordination, Non-Disturbance, and Attornment Agreement recorded in Official Records Book 5289, Page 3144.
7. Mortgage & Security Modification Agreement, Notice of Future Advance and Consolidation recorded

in Official Records Book 5289, Page 3155

8. Amended and Restated Assignment of Leases, Rents and Profits recorded in Official Records Book 5289, Page 3162.
9. Uniform Commercial Code recorded in Official Records Book 5289, Page 3169.
10. Mortgage & Security Agreement recorded in Official Records Book 5289, Page 3182.
11. Assignment of Leases, Rents and Profits recorded in Official Records Book 5289, Page 3202.
12. Uniform Commercial Code recorded in Official Records Book 5289 Page 3209.
13. Utility Facilities and/or Utilities Easement(s) Subordination recorded in Official Records Book 5326, Page 600.
14. Easement granted to Florida Power & Light, recorded in Official Records Book 34, Page 91.
15. Declaration of Restrictions recorded November 25, 1987 in Official Records Book 1311, Pages 1695 through 1703.
16. Restrictions, covenants, conditions, easements and other matters as contained on the Plat of Triangle Plaza at Lely Resort, recorded in Plat Book 57, Page 27 and 28, of the Public Records of Collier County, Florida.
17. Terms, covenants, conditions, restrictions, easements, assessments and possible liens created by and set forth in the Declaration of General Covenants, Conditions and Restrictions for Lely Resort recorded March 16, 1990 in Official Records Book 1513, Page 835 and Amendments thereto including but not limited to those recorded in Official Records Book 1906, Page 1178, Official Records Book 3405, Page 894 and Official Records Book 4406, Page 3583, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
18. Subject property lies within the boundaries of Lely Community Development District as evidenced by instruments recorded in Official Records Book 1586, Page 530, Official Records Book 2523, Page 507 and Official Records Book 2611, Page 2125, and is subject to the levying of Special Assessments thereof.
19. Special Assessment for Public Improvement, passed and adopted by the Board of Supervisors of Lely Community Development District and recorded in Official Records Book 1699, Page 1721.
20. Notice of Modification of Adopted Development Order recorded in Official Records Book 1838, Page 2074.
21. Collier County Ordinance 92-15, regarding Lely Resort Planned Unit Development, recorded in Official Records Book 1909, at Page 1296.

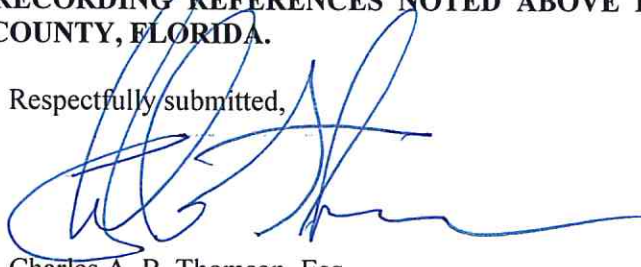


22. Ordinances 75-20 (water), 75-21 (trees) and 75-24 (zoning) as recorded in Official Records Book 619, Pages 1177 through 1381.
23. Collier County Ordinances and/or Resolutions which establish mandatory garbage and solid waste collection in Collier County.
24. Special Assessment for Public Improvement, passed and adopted by the Board of Supervisors of Lely Community Development District and recorded in Official Records Book 1977, Page 861.
25. Utility Facilities Warranty Deed in favor of the Board of County Commissioners of Collier County, Florida, as the Governing Body of Collier County and as Ex-Officio the Governing Board of the Collier County Water-Sewer District recorded in Official Records Book 1991, Page 2286, and Bill of Sale recorded in Official Records Book 1991, Page 2282.
26. Terms, covenants, conditions and other matters contained in the Agreement between Lely Development Corporation, a Texas corporation, and Stock Development, LLC, a Florida limited liability company, as evidenced by Memorandum of Agreement recorded July 10, 2003, in Official Records Book 3337, Page 2624.
27. South Florida Water Management District Notice of Environmental Resource Or Surface Water Management Permit recorded in Official Records Book 4529, Page 74.
28. Grant of Easement recorded in Official Records Book 4590, Page 3093.
29. Terms, covenants, conditions, restrictions, easements, assessments and possible liens created by and set forth in the Triangle Plaza at Lely Resort Commercial Neighborhood Declaration of Restrictions, Covenants and Grant of Easements recorded in Official Records Book 4591, Page 2830; Partial Termination recorded in Official Records Book 5192, Page 3595; First Amendment recorded in Official Records Book 5192, Page 3605; as amended, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law. Assignment of Declarant Rights recorded in Official Records Book 5192, Page 3614, Public Records of Collier County, Florida.
30. South Florida Water Management District Notice of Environmental Resource Or Surface Water Management Permit recorded in Official Records Book 4762, Page 2849.
31. Underground Easement recorded in Official Records Book 4991, Page 1004
32. Deed of Utility Easement recorded in Official Records Book 4993, Page 193.
33. Deed of Utility Easement recorded in Official Records Book 5326, Page 607
34. Memorandum of Lease recorded in Official Records Book 5027, Page 2436.

35. Easement, Cost Sharing and Maintenance Agreement recorded in Official Records Book 5192, Page 3616.
36. Easement granted to Florida Power & Light Company recorded in Official Records Book 5286, Page 3285.
37. Easement granted to Florida Power & Light Company recorded in Official Records Book 5273, Page 3774.

**NOTE: NOTICES OF COMMENCEMENT, IF ANY, HAVE NOT BEEN NOTED HEREON. UNLESS OTHERWISE INDICATED, ALL RECORDING REFERENCES NOTED ABOVE REFER TO THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.**

Respectfully submitted,

A handwritten signature in blue ink, appearing to be "Charles A. B. Thomson", written over a horizontal line.

Charles A. B. Thomson, Esq.  
Coleman, Yovanovich & Koester, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103

**EXHIBIT "A"**

**Legal Description of Property**

TRACT A, TRIANGLE PLAZA AT LELY RESORT, ACCORDING TO THE MAP OR PLAT THEREOF, AS RECORDED IN PLAT BOOK 57, PAGE(S) 27 AND 28, OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA.



## Exhibit "B" (Page 1 of 3)

This instrument prepared by:  
Craig D. Grider, Esq.  
COLEMAN, YOVANOVICH & KOESTER, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103

**PREPARATION OF DEED ONLY.  
NO OPINION OF TITLE RENDERED.**

Property Appraiser's Parcel  
Identification Number:

**55405001008**

### **SPECIAL WARRANTY DEED**

THIS SPECIAL WARRANTY DEED, made this 26<sup>th</sup> day of September, 2013, between **STOCK DEVELOPMENT, LLC, a Florida limited liability company**, whose post office address is 2647 Professional Circle, Suite 1201, Naples, Florida 34119, Grantor, and **SD TRACT 4, LLC, a Florida limited liability company**, whose post office address is 2647 Professional Circle, Suite 1201, Naples, Florida 34119, Grantee.

(Whenever used herein the terms "grantor" and "grantee" include all parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees.)

**WITNESSETH**, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **COLLIER** County, State of Florida, to-wit:

**Please see Exhibit "A" attached hereto and incorporated herein.**

Subject to (a) real property taxes for the year 2013 and subsequent years; (b) zoning, building code and other use restrictions imposed by governmental authority; (c) outstanding oil, gas and mineral interest of record; and (d) restrictions, reservations and easements of record.

**TOGETHER**, with all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

**TO HAVE AND TO HOLD**, the same in fee simple forever.

**AND** the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

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**THIS CONVEYANCE IS BETWEEN AFFILIATED ENTITIES AND WITHOUT CONSIDERATION, EXCEPT AS FOLLOWS: DOCUMENTARY STAMP TAXES ARE PAID ON THE EXISTING MORTGAGE AMOUNT APPLICABLE TO THE SUBJECT PROPERTY PURSUANT TO SECTION 201.02(1)(A), FLORIDA STATUTES.**

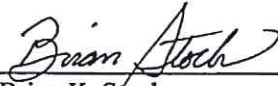
**Exhibit "B" (Page 2 of 3)**

IN WITNESS WHEREOF, the said grantor has hereunto set grantor's hand and seal the day and year first above written.

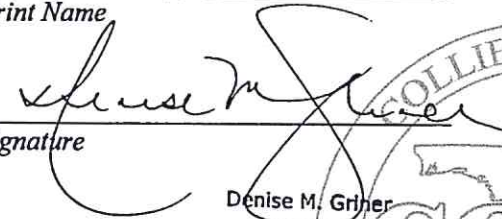
Signed in the presence of:

**STOCK DEVELOPMENT, LLC,**  
a Florida limited liability company

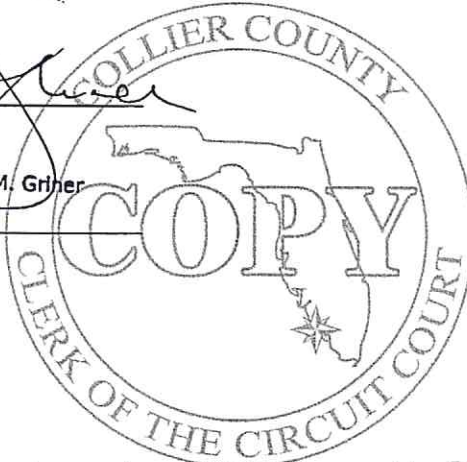
  
\_\_\_\_\_  
Signature

By:   
\_\_\_\_\_  
Brian K. Stock  
Its: Manager

\_\_\_\_\_  
Rhonda Evans  
\_\_\_\_\_  
Print Name

  
\_\_\_\_\_  
Signature

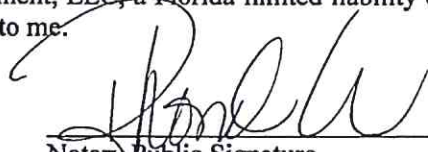
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Denise M. Gruber  
\_\_\_\_\_  
Print Name



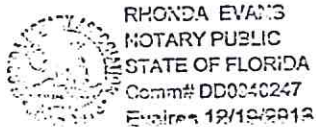
STATE OF FLORIDA  
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of September, 2013, by Brian K. Stock, as Manager of Stock Development, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me.

(SEAL)

  
\_\_\_\_\_  
Notary Public Signature

\_\_\_\_\_  
Notary Public Printed Name  
My Commission Expires:





## Exhibit "B" (Page 3 of 3)

### EXHIBIT "A"

#### LEGAL DESCRIPTION

BEING A PORTION OF TRACT 4, LELY RESORT PHASE ONE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 16 AT PAGES 87 THROUGH 99 (INCLUSIVE) OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A THE NORTHERLY MOST CORNER OF TRACT 4, LELY RESORT PHASE ONE, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 16 AT PAGES 87 THROUGH 99 (INCLUSIVE) OF THE PUBLIC RECORDS OF COLLIER COUNTY, FLORIDA, THE SAME BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF TRIANGLE BOULEVARD (A 100 FOOT RIGHT-OF-WAY); THENCE SOUTH 35°39'36" WEST, ALONG THE BOUNDARY OF SAID TRACT 4 AND ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 510.05 FEET; THENCE NORTH 54°20'24" WEST, A DISTANCE OF 168.06 FEET; THENCE SOUTH 80°39'36" WEST, A DISTANCE OF 21.46 FEET; THENCE SOUTH 35°39'36" WEST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 54°25'09" EAST, A DISTANCE OF 8.16 FEET; THENCE SOUTH 54°20'24" EAST, A DISTANCE OF 175.08 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID TRIANGLE BOULEVARD AND A POINT ON THE BOUNDARY OF SAID TRACT 4; THENCE RUN THE FOLLOWING TWO (2) COURSES ALONG LAST SAID LINES; COURSE NO. 1: SOUTH 35°39'36" WEST, A DISTANCE OF 27.00 FEET TO A POINT OF CURVATURE; COURSE NO. 2: WESTERLY, 39.27 FEET ALONG THE ARC OF A CIRCULAR CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 25.00 FEET, THROUGH A CENTRAL ANGLE OF 90°00'00" AND BEING SUBTENDED BY A CHORD WHICH BEARS SOUTH 80°39'36" WEST, 35.36 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF TAMiami TRAIL, U.S. 41 (A 200 FOOT RIGHT-OF-WAY); THENCE RUN THE FOLLOWING FIVE (5) COURSES ALONG THE BOUNDARY OF SAID TRACT 4; COURSE NO. 1: NORTH 54°20'24" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 150.05 FEET; COURSE NO. 2: NORTH 54°25'09" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 405.03 FEET; COURSE NO. 3: NORTH 35°39'36" EAST, A DISTANCE OF 519.99 FEET TO A POINT OF CURVATURE; COURSE NO. 4: EASTERLY, 126.26 FEET ALONG THE ARC OF A CIRCULAR CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 100.00 FEET, THROUGH A CENTRAL ANGLE OF 72°20'24" AND BEING SUBTENDED BY A CHORD WHICH BEARS NORTH 71°49'48" EAST, 118.04 FEET; COURSE NO. 5: SOUTH 72°00'00" EAST, A DISTANCE OF 535.65 FEET TO THE POINT OF BEGINNING.

CONTAINING 356,986 SQUARE FEET OR 8.195 ACRES, MORE OR LESS.