

RESOLUTION NO. 88-71

RESOLUTION OF THE BOARD OF COUNTY
COMMISSIONERS, OF ST. JOHNS COUNTY, FLORIDA

WHEREAS, SUMMERHOMES INC, as Owner, has applied to the Board of County Commissioners of St. Johns County, Florida, for approval to record a subdivision plat known as TURTLE SHORES WEST UNIT ONE and,

WHEREAS, the Owner and Mortgagee have dedicated certain roads, streets, easements, rights-of-way or other areas as shown on the subdivision plat for the uses and purposes thereon stated,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. The above-described subdivision plat is conditionally approved by the Board of County Commissioners of St. Johns County, Florida, subject to Section #6.

Section 2. The dedicated roads, streets, easements, rights-of-way and other areas shown on the plat are conditionally accepted by the Board of County Commissioners of St. Johns County on behalf of the beneficiaries to the dedication. This acceptance shall not be deemed an acceptance requiring construction or maintenance of the roads, streets, easements, rights-of-way or other areas by the County. This acceptance is subject to Section #6.

Section 3. The Construction Bond is set in the amount of \$ 271,000 and shall be submitted to the Clerk of Courts for his approval prior to recording the plat.

Section 4. The Warranty Bond is set in the amount of \$ ZERO and the record title owner has agreed that it will, upon request, provide such Bond.

Section 5. The Clerk is instructed to file the title POLICY.

Section 6. The approval described in Section #1 and the Acceptance described in Section #2 shall not take effect until the plat has been signed by each of the following departments, persons or offices;

- a) Chairman or Vice-Chairman of the Board of County Commissioners of St. Johns County, Florida
- b) County Attorney
- c) County Planning Department or Office
- d) County Zoning Department or Office
- e) Clerk of Courts

The Clerk shall not sign or accept the plat for recording until it has been signed by each of the above persons or entities described in a) through d) above and the construction bond, unless waived, has been delivered to the Clerk and approved by him. If the plat is not signed and accepted by the Clerk for recording within 14 days from the date hereof, then the above-described conditional approval and acceptance shall automatically terminate. If the plat is signed by the Clerk on or before such time, the conditions described herein shall be deemed to have occurred.

ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 8th day of MARCH, 1988.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

BY: Lawrence O. Hartley
Its

ATTEST: Carl "Bud" Markel

BY: Lynne M. McDonald
Deputy Clerk

No. 2

SUMMERHOMES, INCORPORATED

ISSUED BY

First American Title Insurance Company

Agent's

File No.: 37081

Attached to and forming a part of

Commitment No. FA-C 746139

Policy No. FA-

1. The date effective on Schedule "A" of the above referenced commitment is hereby amended to read as follows: March 1, 1988@ 8:00 A.M.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

This Endorsement shall not be valid or binding unless countersigned by either a duly authorized agent or representative of the Company.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be signed in facsimile under authority of its By-Laws.

Dated this 3rd day of March, 1988

Bold City Title & Abstract Co.
(Insert above line name of Agent)

By: Benjamin W. [Signature]
Authorized Signatory

First American Title Insurance Company

By: [Signature] President

Attest: William C. [Signature] Secretary

No. 1

ISSUED BY

First American Title Insurance Company

Agent's

File No.: 37081

Attached to and forming a part of

Commitment No. FA- C-746139

Policy No. FA-

need up date

1. The Date Effective on Schedule "A" of the above referenced Commitment is hereby amended to read as follows: January 27, 1988 @ 5:00 PM

2. Item 4 on Schedule B-II of the above referenced Commitment is hereby amended to read as follows:

1988 State and County taxes became a lien January 1, 1988 and becomes due and payable November 1, 1988.

3. Item 6 on Schedule B-II of the above referenced Commitment is hereby amended to read as follows:

That certain Mortgage from Summerhomes Incorporated to Stockton, Whatley, Davin & Company, in the amount of \$320,000.00, dated January 31, 1986 and recorded February 3, 1986 at 9:28 AM in Official Records Book 696, page 347, and the terms and provisions, thereof, as modified by Mortgage Modification, dated August 8, 1987 and recorded September 11, 1987 in Official Records Book 756, page 1874, increasing to \$325,000.00.

4. Item 9 on Schedule B-II of the above referenced Commitment is hereby amended to read as follows:

1987 taxes are due.

how do they sign and date before the effective date

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

This Endorsement shall not be valid or binding unless countersigned by either a duly authorized agent or representative of the Company.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be signed in facsimile under authority of its By-Laws.

Dated this 5th day of January, 19 88

BOLD CITY TITLE & ABSTRACT CO.
(Insert above line name of Agent)

By: Benjamin [Signature]
Authorized Signatory

First American Title Insurance Company

By: [Signature] President

Attest: William C. [Signature] Secretary

First American Title Insurance Company

SCHEDULE A

Agent's

Commitment No. FA-C- 746139

File No. #37081
Date Issued: July 17, 1987 @ 5:00 P. M.
Date Effective: July 7, 1987 @ 5:00 P. M.

Amount of Policy: \$ TO BE DETERMINED

2. Policy or Policies to be issued:
(a) A. L. T. A. Owner's Policy Form "B" - 1970

Proposed Insured: ST. JOHNS COUNTY

- (b) A. L. T. A. Loan Policy - 1970

Proposed Insured:

\$

3. The estate or interest in the land described or referred to in this Commitment and covered herein is an estate or interest designated as follows: FEE SIMPLE

4. Title to the estate or interest in the land described or referred to in this Commitment and covered herein (and designated as indicated in No. 3 above) is, at the effective date hereof, vested in:

SUMMERHOMES INCORPORATED

5. The land referred to in this Commitment is in the State of FLORIDA and described as follows:

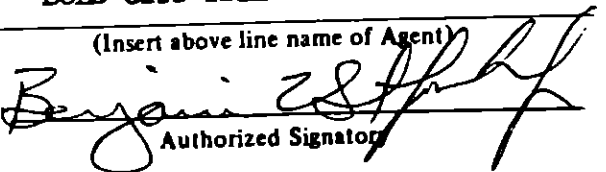
County of ST. JOHNS

SEE CONTINUATION SCHEDULE "A" FOR LEGAL DESCRIPTION:

BOLD CITY TITLE & ABSTRACT CO.

(Insert above line name of Agent)

By:



Authorized Signatory

First American Title Insurance Company

SCHEDULE "A" (Continued)

Agent's
File No.: #37081

Commitment No.: FA-C-746139

Policy No.: FA-

THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND SITUATE, LYING AND BEING IN THE COUNTY OF ST. JOHNS, STATE OF FLORIDA, TO WIT:

A portion of Section 18, Township 6 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:
COMMENCE at the Southeast corner of said Section 18, also being the Southeast corner of those lands described in Official Records Volume 664, page 1089, of said Current Public Records; thence North $00^{\circ}46'24''$ West, along the Southeasterly boundary of those lands described and recorded in Official Records Volume 664, page 1089, a distance of 390.97 feet; thence North $89^{\circ}15'53''$ East, continuing along said Southeasterly boundary, 269.55 feet to the Westerly right of way line of State Road No. 1A (a 66.00 foot right of way as now established); thence North $12^{\circ}56'49''$ West, along said Westerly right of way line 2229.66 feet to an angle point in said right of way line; thence North $12^{\circ}24'29''$ West, continuing along said Westerly right of way line of State Road No. 1A a distance of 1511.59 feet, to the Northerly line of those lands described and recorded in Official Records Volume 656, page 1630 of the Public Records of said County, said point being the POINT OF BEGINNING; thence South $89^{\circ}09'44''$ West, along last said line 813.47 feet; thence South $04^{\circ}20'54''$ East, 654.95 feet; thence South $05^{\circ}20'10''$ West, 315.00 feet; thence North $87^{\circ}17'01''$ East, 461.07 feet; thence South $42^{\circ}26'08''$ East, 140.00 feet; thence North $67^{\circ}05'32''$ East, 30.00 feet to an intersection with the arc of a curve leading Southwesterly; thence along and around the arc of a curve concave Westerly and having a radius of 231.86 feet, an arc distance of 228.52 feet, said arc being subtended by a chord bearing and distance of South $05^{\circ}19'39''$ West, 219.38 feet to the point of tangency of said curve; thence South $33^{\circ}33'46''$ West, 70.13 feet; thence South $56^{\circ}26'14''$ East, 80.00 feet to an intersection with the arc of a curve leading Northeasterly; thence along and around the arc of a curve concave Northwesterly and having a radius of 488.37 feet, an arc distance of 51.51 feet, said arc being subtended by a chord bearing and distance of North $30^{\circ}32'28''$ East, 51.49 feet to the point of reverse curvature of a curve leading Northeasterly; thence along and around the arc of a curve concave Southerly and having a radius of 25.00 feet, an arc distance of 33.63 feet; said arc being subtended by a chord bearing and distance of North $66^{\circ}03'18''$ East, 31.15 feet, to the point of tangency of said curve; thence South $75^{\circ}24'33''$ East, 89.76 feet to the point of curvature of a curve leading Southeasterly; thence along and around the arc of a curve concave Northerly and having a radius of 466.55 feet, an

SEE CONTINUATION SCHEDULE "A-1"

First American Title Insurance Company

SCHEDULE "A-1" (Continued)

Agent's
File No.: #37081

Commitment No.: FA-C 746139

Policy No.: FA

arc distance of 219.85 feet, said arc being subtended by a chord bearing and distance of South $88^{\circ}54'31''$ East, 217.82 feet, to the point of tangency of said curve; thence North $77^{\circ}35'31''$ East, 110.00 feet to the point of curvature of a curve leading Southeasterly; thence along and around the arc of a curve concave Southwesterly; and having a radius of 25.00 feet, an arc distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South $57^{\circ}24'29''$ East, 35.36 feet to the point of tangency of said curve, also being the Westerly right of way line of aforesaid State Road No. ALA; thence North $12^{\circ}24'29''$ West, along said Westerly right of way line of State Road No. ALA, a distance of 1366.59 feet to the POINT OF BEGINNING.

First American Title Insurance Company

SCHEDULE B-1 (Requirements)

Agent's
File No.: #37081

Commitment No. FA-C-746139

The following are the requirements to be complied with:

1. Payment to, or for the account of, the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all taxes, assessments, levied and assessed against subject premises, which are due and payable.
3. Satisfactory evidence shall be produced that all improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid in full.
4. Instruments in insurable form which must be properly executed, delivered and duly filed for record:
 - (a) Plat of Turtle Shores West, Unit One to be recorded in St. Johns County, Florida by Summerhomes Incorporated.

First American Title Insurance Company

SCHEDULE B-II (Exceptions)

Agent's
File No.: #37081

Commitment No. FA-C 746139

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 Company.

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's policy issued pursuant hereto will contain under Schedule B the General Exceptions set forth at the inside cover hereof. Any loan policy will contain under Schedule B General Exceptions 1, 2, 3, and 5 unless a satisfactory survey and inspection of the premises is made and will contain General Exceptions 4 and 6.
3. In the event this Commitment is issued with respect to a construction loan to be disbursed in future periodic installments, then the policy shall contain an additional exception which shall read as follows:
"Pending disbursement of the full proceeds of the loan secured by the mortgage insured, this policy only insures the amount actually disbursed, but increases as proceeds are disbursed in good faith and without knowledge of any intervening lien or interest to or for the account of the mortgagor up to the amount of the policy. Such disbursement shall not extend the date of the policy or change any part thereof unless such change is specifically made by written endorsement duly issued on behalf of the Company. Upon request by the insured (and payment of the proper charges therefor,) the Company will search the public records subsequent to the date of the policy and furnish to the insured a continuation report showing such matters affecting title to the land as they have appeared in the public records subsequent to the date of the policy or the date of the last preceding continuation report, and if such continuation report shows intervening lien, or liens, or interest to or for the account of the mortgagor, then in such event this policy does not increase in liability unless such matters as actually shown on such continuation report are removed from the public records by the insured."
4. 1987 State and County Taxes became a lien January 1, 1987 and becomes due and payable November 1, 1987.
5. That certain Mortgage from Summerhomes Incorporated to Stockton, Whatley, Davin & Company, in the amount of \$7,691,000.00, dated January 31, 1986 and recorded February 3, 1986 at 9:29 AM in Official Records Book 696, page 359, and the terms and provisions, thereof, Release and Substitution Agreement recorded in Official Records Book 732, page 1575.
6. That certain Mortgage from Summerhomes Incorporated to Stockton, Whatley, Davin & Company, in the amount of \$320,000.00, dated January 31, 1986 and recorded February 3, 1986 at 9:28 AM in Official Records Book 696, page 347, and the terms and provisions, thereof.
7. Financing Statement from Summerhomes Incorporated to Stockton, Whatley, Davin & Company, recorded February 3, 1986 at 9:28 AM in Official Records Book 696, page 355.
8. Financing Statement from Summerhomes Incorporated to Stockton, Whatley, Davin & Company, recorded March 2, 1986 at 9:30 AM in Official Records Book 696, page 384.