

December 29, 2016

P 1.561.472.2121
F 1.561.472.2122

VIA U.S. MAIL

Village of Wellington – Engineering Dept.
12300 W. Forest Hill Boulevard
Wellington, Florida 33414
Attn: Mr. Patrick Barthelemy, P.E., Interim Village Engineer

RE: PLAT – Replat of Tract J-1 – The Farms at Equestrian Club Your File No. A16-00127 (the “Project”).

Dear Mr. Barthelemy:

My firm represents Grand Prix Farms, Inc., a Delaware corporation (“Grand Prix”), in connection with the real property more particularly described in **Exhibit A** attached hereto (the “Property”). The Village of Wellington has requested the opinion of title, dated September 16, 2016, be updated to reflect that certain Partial Release of Mortgages recorded in Book 28784, Page 1358 in the Public Records of Palm Beach County, Florida. This letter shall serve as Grand Prix’s updated opinion of title. In rendering our opinion, we have examined First American Title Insurance Company Policy No. 5011612-1062-3186465, dated May 23, 2014, as updated through December 8, 2016 at 8:00 a.m. (collectively, the “Commitment”), and, based solely on the Commitment, we have determined the following:

1. Title to the Property is vested in Grand Prix Farms, Inc., a Delaware corporation; and
2. The Property is not encumbered by any mortgages.

In reaching the opinions set forth above, we have assumed, and to our knowledge there are no facts inconsistent with, the following:

- (a) The Commitment issued to our firm is true, complete and accurate;
- (b) All signatures on documents disclosed in the title search report are genuine.
- (c) All documents disclosed in the title search report have been duly and properly recorded in the Public Records of Palm Beach County, Florida.
- (d) All documents submitted to us as originals are authentic, all documents submitted to us as certified or photostatic copies conform to the original documents and all public records reviewed are accurate and complete.

The foregoing opinions are qualified in the following respects:

- A. As to questions of fact material to our opinions, we have relied upon and assumed the correctness of certificates provided to us by public officials, by the title insurance company and by our client. We have no current, actual knowledge of any factual information that would lead us to form a legal opinion that the certificates,

Mr. Barthelemy
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representations and warranties we have relied upon contain any untrue statement of a material fact.

- B. We assume no obligations to update or supplement this Opinion in response to subsequent changes in the law or events occurring after the effective date of the title report issued to our firm. Furthermore, we do not assume responsibility for the accuracy, completeness or fairness of any information furnished to you by our client.
- C. No person other than the addressee hereof shall be entitled to rely upon the opinions expressed herein.

Very truly yours,

John T. Metzger

Enclosures

cc: Douglas G. Matthews (via email with enclosures)
Damian Brink (via email with enclosures)

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EXHIBIT A
LEGAL DESCRIPTION

Tract J-1, THE FARMS AT EQUESTRIAN CLUB, according to the Plat thereof as recorded in Plat Book 98, Page(s) 188, of the Public Records of Palm Beach County, Florida.



First American

Schedule A

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - 1062-3186465

Customer Reference Number: 26773-00029

First American File Number: 1062-3186465 (FIFTH REVISION)

1. Effective Date: December 8, 2016 @ 8:00 A.M.

2. Policy or Policies to be issued:

Proposed Amount of Insurance:

a. Owner's Policy

ALTA Owner's Policy of Title Insurance (6-17-06)
(with Florida modifications)

\$2,000,000.00

Proposed Insured: Stephen Elliott

b. Loan Policy

ALTA Loan Policy of Title Insurance (6-17-06)
(with Florida modifications)

\$

Proposed Insured:

c.

\$

Proposed Insured:

Premium: \$

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

Grand Prix Farms, Inc., a Delaware corporation

5. The land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

McDonald Hopkins, LLC

By: _____

Authorized Countersignature for McDonald Hopkins, LLC

(This Schedule A valid only when Schedule B is attached.)

Exhibit C - Opinion of Title & Title Insurance Policy
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First American

Exhibit A

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - 1062-3186465

Customer Reference Number: 26773-00029

First American File Number: 1062-3186465

The land referred to herein below is situated in the County of Palm Beach, State of Florida, and is described as follows:

Tract J-1, THE FARMS AT EQUESTRIAN CLUB, according to the Plat thereof as recorded in Plat Book 98, Page(s) 188, of the Public Records of Palm Beach County, Florida.

Exhibit C - Opinion of Title & Title Insurance Policy
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First American

Schedule BI

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - 1062-3186465

Customer Reference Number: 26773-00029

First American File Number: 1062-3186465

REQUIREMENTS

The following requirements must be met:

1. Pay and/or disburse the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. Warranty Deed conveying the land from Grand Prix Farms, Inc., a Delaware corporation, to Stephen Elliott. In connection with said deed, we will further require: 1) Certified copy of a Board of Directors resolution setting forth the terms, conditions and consideration for which the corporation is authorized to convey its property. The resolution must further identify the officers authorized to execute the deed and other closing documents on behalf of the corporation; 2) Certified incumbency certificate showing the identity of the officers authorized to execute the conveyance on behalf of the corporation; 3) The corporation must have been formed prior to, the date the corporation acquired title to the land; 4) Certificate from the Secretary of State of the state of origin of said corporation's current good standing; 5) If the property constitutes all or substantially all of the corporation's assets and the sale is not in the usual and regular course of the corporation's business, the Company shall further require shareholder approval for the transaction obtained in compliance with the State's statutory requirements; and 6) The Company reserves the right to amend the commitment, including but limited to, the addition of further requirements and/or exceptions as it deems necessary based upon a review of any of the documentation required above.
5. INTENTIONALLY DELETED.
6. INTENTIONALLY DELETED.
7. INTENTIONALLY DELETED.
8. INTENTIONALLY DELETED.
9. INTENTIONALLY DELETED.

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10. Proof of payment of any and all Homeowners Association liens and/or assessments against the land described in Schedule A (including, but not limited to, any special assessments or payments due to others such as master associations).
11. Affidavit executed by current owner(s) of the land stating that there have been no improvements to the land within the past 90 days which could give rise to a construction lien and that there are no accounts or claims pending and unpaid which could constitute a lien against the land. The affidavit will also state that affiant has no knowledge of any natural person or legal entity who has or could have a claim of right, interest or lien adverse to the Insured.
12. Written evidence, from appropriate governmental authorities, that Special Taxing District, City and County Special Assessment Liens, MSBU Assessment Liens, Impact Fees, and Water, Sewer and Trash Removal Charges, if any, have been paid.
13. Note: The following is for informational purposes only and is given without assurance or guarantee: 2016 taxes show **PAID** in the gross amount of \$3,554.76 for Tax Identification No. 73-41-44-22-02-010-0000.

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First American

Schedule BII

Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

5011612 - 1062-3186465

Customer Reference Number: 26773-00029

First American File Number: 1062-3186465

PART 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 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 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 rights, interests, or claims of parties in possession of the land not shown by the public records.
3. 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.
4. Any lien, for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. Any dispute as to the boundaries caused by a change in the location of any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously under water.
6. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
7. Any minerals or mineral rights leased, granted or retained by current or prior owners.
8. Taxes and assessments for the year 2017 and subsequent years, which are not yet due and payable.
9. Matters appearing on the Plat of The Farms At Equestrian Club recorded in Plat Book 98, Page 188, as affected by Joinder and Ratification recorded in Book 15415, Page 922; Termination of Private Roadway Easement recorded in Book 15415, Page 920; and Release And Disclaimer of Dedications as to Tract J-1 recorded in Book 23195, Page 1564; Book 23802, Page 698; Book 23824, Page 1362; Book 23824, Page 1365; Book 23824, Page 1368; Book 23824, Page 1371; Book 23828, Page 419; Book 23828, Page 422; Book 26715, Page 175; and Book 26715, Page 180.
10. Declaration of Covenants, Conditions, Restrictions and Easements for the Wellington Equestrian Club, which contains provisions for a private charge or assessments, recorded in Book 13612, Page 1245, together with Affidavit Correcting Declaration recorded in Book 13732, Page 983; as amended in Book 15467, Page 1262; Book 17735, Page 1626; Book 23134, Page 294; and Book 26715, Page 191 .

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11. Declaration of Covenants, Conditions, Restrictions and Easements for The Farms at Equestrian Club, which contains provisions for a private charge or assessments, recorded in Book 15467, Page 1273, as affected by the Consent of Declarant for all of Lot 8a recorded in Book 18642, Page 1259; as amended in Book 21838, Page 1013; Book 23862, Page 1405; and Book 25340, Page 1236.
12. Oil, gas and mineral reservations contained in deed recorded in Deed Book 938, Page 442, together with Notice of Interest recorded in Book 2622, Page 245, and modified by Release of Surface Exploration Rights recorded in Book 11698, Page 1104.
13. Terms, conditions and provisions of the easements reserved in deed recorded in Book 9949, Page 534; as refiled in Book 9991, Page 1836; as affected by Declaration of Easement Limitation recorded in Book 12261, Page 1862 and Supplemental Declaration of Easement Limitation recorded in Book 15415, Page 915.
14. Memorandum of Utility Services Agreement recorded in Book 13734, Page 1810.
15. Terms and conditions of any existing unrecorded lease(s), and all rights of lessee(s) and any parties claiming through the lessee(s) under the lease(s).

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Customer Reference Number: 26773-00029

First American File Number: 1062-3186465

Note: All of the recording information contained herein refers to the Public Records of Palm Beach County, Florida, unless otherwise indicated. Any reference herein to a Book and Page is a reference to the Official Record Books of said county, unless indicated to the contrary.

Notices - Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company, Attention: Claims Department, 1 First American Way, Santa Ana, CA 92707.

Service, Quality and Availability

First American Title Insurance Company cares about its customers and their ability to obtain information and service on a convenient, timely and accurate basis. A qualified staff of service representatives is dedicated to serving you. A toll-free number is available for your convenience in obtaining information about coverage and to provide assistance in resolving complaints at 1-800-929-7186. Office hours are from 8:30 a.m. through 5:30 p.m. Monday through Friday.

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Re: Customer Reference Number: **26773-00029**
First American File Number: **1062-3186465**

Property Address: **12963 Via Christina, Wellington, FL 33414**

YOU MAY BE ENTITLED TO A REDUCED PREMIUM FOR TITLE INSURANCE IF THIS OFFICE IS PROVIDED WITH A PRIOR OWNER'S POLICY INSURING THE SELLER OR MORTGAGOR IN THE CURRENT TRANSACTION.

An order has been placed with this company for a title insurance policy. The purpose of this letter is to provide you with important information regarding the title insurance premium that has been or will be charged in connection with this transaction.

Eligibility for a discounted title insurance premium will depend on :

REFINANCE TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your prior owner's policy of title insurance insuring your title to the above-referenced property.

SALES TRANSACTIONS:

To qualify for a reduced premium for title insurance you must provide our office with a copy of your (or your seller's) prior owner's policy of title insurance insuring your title to the above-referenced property. The effective date of the prior owner's policy must be less than three years old or the property insured by the policy must be unimproved (except roads, bridges, drainage facilities and utilities are not considered improvements for this purpose).

To qualify for the reduced rate, you or your representative may hand deliver, mail or fax a copy of the prior owner's policy of title insurance to the above address or fax number prior to closing, although we will accept the prior policy up to 5 working days after the closing date of your transaction.

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Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.