PROJECT: Golden Gate Estates

PROPOSED
CLOSING STATEMENT

SELLER: Robert A. Young and William R. Young, Richard J. Young, as Personal Representatives for the Estate of Lillian R. Hill, deceased, formerly known as Lillian R. Young

BUYER: BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA

Date of Closing: July 25, 2000

Tax Identification Number: 44388320002

SELLER'S CLOSING STATEMENT

Purchase Price		$ 9,270.00
Less Seller's Expenses:		
Prior Year(s) Real Estate Taxes Payable to Collier County Tax Collector	$ PAID	
1999 Real Estate Taxes Payable to Collier County Tax Collector	$ PAID	
2000 Escrowed Real Estate Taxes Payable to Collier County Tax Collector	$ 64.44	
Other Expenses Payable to	$ -0-	
Total Expenses to Seller		$ 64.44
Net Proceeds to Seller at Closing		$ 9,205.56

BUYER'S CLOSING STATEMENT

Purchase Price	$ 9,270.00
Florida Documentary Stamp Tax on Warranty Deed Payable to Collier County Clerk of Courts	$ 65.10
Recording Fees (WD, DC, NT, AFF, PROBATE DOCS.) Payable to Collier County Clerk of Courts	$ 102.50 ~~97.50~~
Boundary Evidence Report Payable to	$ N/A
Environmental Site Observation Payable to	$ N/A
Title Insurance ($199.00 total; $66.00 P.O.C.) Payable to First Title & Abstract, Inc.	$ 133.00
Total Amount Due from Buyer at Closing	$ 9,570.60 ~~9,565.60~~

SELLERS:

Robert A. Young

William R Young

Richard J Young

Date Executed: May 30, 2000

BUYER:

BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA

By: J Stockwell
DEPARTMENT OF ENVIRONMENTAL PROTECTION
AS AGENT FOR BOARD OF TRUSTEES OF
THE INTERNAL IMPROVEMENT TRUST FUND OF
THE STATE OF FLORIDA

Date Executed: 7-13-00

DEP-14050

Commonwealth®
Land Title Insurance Company

Commitment For Title Insurance

COMMITMENT NUMBER
814-925714

COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Pennsylvania corporation, herein called the company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate 120 days after the effective date hereof or when the policy or policies committed for shall be issued, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the company.

In Witness Whereof, the said Company has caused its Corporate Name and Seal to be hereunto affixed; this instrument, including Commitment, Conditions and Stipulations attached, to become valid when countersigned on Schedule A by an Authorized Officer or Agent of the Company.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

COMMONWEALTH LAND TITLE INSURANCE COMPANY CORPORATE SEAL PENNSYLVANIA

Attest: James J. D. Lynch Jr. Secretary

By Frederick Tarbet President

APPROVED AS TO
FORM & LEGALITY
Gary L. Heiser
DEPARTMENT ATTORNEY

Commonwealth®
Land Title Insurance Company

COMMITMENT

SCHEDULE A

Office File Number: DNR-2431 **Commitment Number:** 814-925714

Effective Date: February 8, 1993
@ 5:00 p.m.

1. Policy or Policies to be issued:

   OWNER'S: $ 3,347.50

   Proposed Insured: BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA

   LOAN: $
   Proposed Insured:

2. The estate or interest in the land described or referred to in this Commitment and covered herein fee simple, and title thereto is at the effective date hereof vested in:

   C. W. YOUNG and LILLIAN R. YOUNG, his wife, as joint tenants with full rights of survivorship, by instrument recorded in O.R. Book 445, Page 297, of the Public Records of Collier County, Florida.

3. The Land is described as follows:

   All of Tract 86, GOLDEN GATE ESTATES, Unit No. 146, according to the plat thereof, recorded in Plat Book 5, Page 53, of the Public Records of Collier County, Florida.

Countersigned: Lesley Irvine

Valid only if Face Page, Schedule B and Cover are Attached.

First Title & Abstract, Inc.,
Colonial Square
1040 Goodlette Road N.
Naples, Florida 33940
(813) 262-6455

Form 4100

Commonwealth®
Land Title Insurance Company

COMMITMENT

SCHEDULE B - Section 1

Commitment Number: 814-925714

File Number: DNR-2431

The following are the requirements to be complied with:

1. Payment of the full consideration to or for the account of, the grantor's or mortgagors.

2. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record:

   a. Recording of a Warranty Deed by and between Robert A. Young, William R. Young, Richard J. Young, as personal representatives of the Estate of Lillian R. Hill, deceased, formerly known as Lillian R. Young, surviving spouse of C. W. Young, deceased, as Grantor, to Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, as Grantee.

3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.

4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.

5. Payment of the pro-rata 1993 Ad Valorem Real Property Taxes.
   1992 taxes assessed in the amount of $50.53 are paid.
   Folio # 4438832000/2

6. Recording of a Certified Copy of Death Certificate **OR** Death Certificate Affidavit for C. W. Young.

7. Recording of a Non-Taxable Certificate for the Estate of C. W. Young.

8. Recording of an Affidavit stating that C. W. Young and Lillian R. Young had remain continuously married until the Death of C. W. Young.

9. Recording of a Certified Copy of Death Certificate **OR** Death Certificate Affidavit for Lillian R. Hill (formerly known as Lillian R. Young).

10 Recording of a Certified copies from the State of Florida, (Indian River County) of the following items recited as follows:
   Letters of Administration, Petition for Probate; Last Will and Testament; Non-Taxable Certificate. Re: The Estate of Lillian R. Hill, (formerly known as Lillian R. Young.)

Commonwealth®
Land Title Insurance Company

COMMITMENT

SCHEDULE B - Section 2

Commitment Number: 814-925714

File Number: DNR-2431

Exceptions:

Schedule B of 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. Rights or claims of parties in possession not shown by the public records.

3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.

4. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.

5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.

6. Any claim that any part of said land is owned by the State of Florida by right of sovereignty, and riparian rights, if any.

7. Conditions, restrictions and limitations together with easements reserved for public utility purposes as shown on plat thereof, recorded in Plat Book 5, Page 53, of the Public Records of Collier County, Florida.

8. Restrictive Covenants, recorded in O.R. Book 151, Page 50, Addition No. 1, recorded in O.R. Book 153, Page 259, Amendment No. 1, to Addition No. 1, recorded in O.R. Book 180, Page 588, as partially released by Release of Right of Way, recorded in O.R. Book 1059, Page 631, of the Public Records of Collier County, Florida.

9. Ordinance No. 75-20, filed May 19, 1975 in O.R. Book 619, Page 1177 of the Public Records of Collier County, Florida, regulating the installation of any water distribution system and waste water collection system within a public right-of-way or easement.

Commonwealth®
Land Title Insurance Company

COMMITMENT

SCHEDULE B - Section 2 Continued

Commitment Number: 814-925714

File Number: DNR-2431

10 Ordinance No. 75-21, filed May 19, 1975 in O.R. Book 619, Page 1182 of the Public Records of Collier County, Florida, protecting certain trees within Collier County.

11 Ordinance No. 75-24, filed May 19, 1975 in O.R. Book 619, Page 1191 of the Public Records of Collier County, Florida, regulating and restricting the creation, construction, alteration, etc. of buildings, locations, etc.

12 Resolution by the Board of County Commissioners Establishing the Immokalee Area Planning District and the Coastal Area Planning District as recorded in O.R. Book 649, Page 1239, Public Records of Collier County, Florida.

Notwithstanding #1 under Schedule B Section 2 however this commitment provides the Gap Coverage set forth in Florida Statute 627.7841 under the circumstances set forth under that statute.

Commitment For Title Insurance

CONDITIONS AND STIPULATIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.

2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.

3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions, the Conditions and Stipulations, and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.

4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

Department of Environmental Protection

Jeb Bush
Governor

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

David B. Struhs
Secretary

July 21, 2000

Corrected Copy

The Honorable Robert E. Milligan
Comptroller of Florida, The Capitol
Tallahassee, Florida 32399

RE: Southern Golden Gate Estates Remaining Lots
Batches #132 - 138, Closing Packages

Dear Comptroller Milligan:

Pursuant to the Contract for Sale and Purchase, will you please issue a state warrant in the amount and to the payee as indicated below:

PAYEE	CONTRACT NUMBER	REVIEW NUMBER	PROJECT NUMBER	TOTAL AMOUNT
First Title & Abstract FEID #59-2732938	S-10034 through S-10103	989790	00591	$ 268,689.00

Funding Breakdown

Org Code	EO	Fund		Category	Project#
3710 2100 000	JR	332009	P2000	084108-99	00591

This warrant is needed by 2:00 PM, July 26, 2000.

Upon closing on this purchase, the fee simple title will vest in the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, and the title insurance policies insuring marketability of title to the said parcels shall be delivered to the state.

Sincerely,

E. F. Kuester III, Chief
Bureau of Land Acquisition

EFK:rah

cc: Robert A. Hicks Judy Booth

STATE OF FLORIDA

OFFICE OF COMPTROLLER

REMITTANCE ADVICE

4-33 103 606

THIS IS NOT A PAYMENT DEVIC

SAMAS ACCOUNT CODE	OLO	SITE	DOCUMENT NUMBER	OBJECT	DATE	PAYMENT N
37-302332009-37100200-00-08410899	370000	08	D1000036011	5620	07/25/00	0108380

PAYMENT AMOUNT
$ 268,689.00

DO NOT CASH

AGENCY DOCUMENT NO
VF00330

FIRST TITLE & ABSTRACT INC
1040 GOODLETTE RD N
NAPLES FL 33940

PLEASE DIRECT QUESTIONS TO: (850) 488-6439, ENVIRON. PROTECTION - FCO

VENDORS NOW CAN VIEW PAYMENT INFORMATION AT HTTP://FLAIR.DBF.STATE.FL.US

INVOICE NUMBER	AMOUNT
S10034103	$ 268,689.00

Mailed 7/26/00

DETACH CAREFULLY AND RETAIN FOR YOUR RECORDS BEFORE CASHING OR DEPOSITING THE WARRANT

SAMAS ACCOUNT CODE	DOCUMENT NO.	OBJECT	DATE	WARRANT NO	63-69 / 630
37-302332009-37100200-00-08410899	D1000036011	5620	07/25/00	0108380	

VOID AFTER 12 MONTHS

4-33 103 60

STATE OF FLORIDA

OFFICE OF COMPTROLLER

PAY

TWO-HUNDRED-SIXTY-EIGHT-THOUSAND-SIX-HUNDRED-EIGHTY-NINE & 00/100 DOLLARS

AMOUNT
$***268,689.00

EXPENSE WARRANT

TO THE ORDER OF:

VENDOR ID NUMBER

TO: TREASURER OF FLOR
TALLAHASSEE

FIRST TITLE & ABSTRACT INC
1040 GOODLETTE RD N
NAPLES FL 33940

Robert L. McCluney

COMPTROLLER OF FLORIDA

⑈ 140108380021⑈ ⑆063000694⑆ ⑈4 2⑈