

Bidder Information Package

AUCTION

THURSDAY • APRIL 22 • 2pm

1.83 ac Midway Road ~ PNRD Zoning

Saint Lucie County, Florida



962 SW Bayshore Blvd • Port Saint Lucie, FL 34983

(772) 468-8306 • fax (772) 621-9606

Licensed Real Estate Broker & Auctioneer - FL AB1833, AU1555

e-mail: mark@waltersco.com

PROPERTY FEATURES:

- Located in Saint Lucie County, FL
- PNRD Zoning: Planned Non-Residential Development
- 12,700 sf Site Plan Approved for Midway Road Professional Center
- 320 ft Frontage on Midway Rd
- Site Located at NE Corner of Midway & Christensen Roads
- Property is on a Major East-West County Corridor, SR712
- High Traffic Count: 20,000+ Daily Count
- Excellent Access from both I-95 and US#1
- I-95 Midway Road Exit #126 is three miles West of subject property
- US#1 Business District is only 1.5 miles East of the property

OWNER: G.I.K. Development, LLC

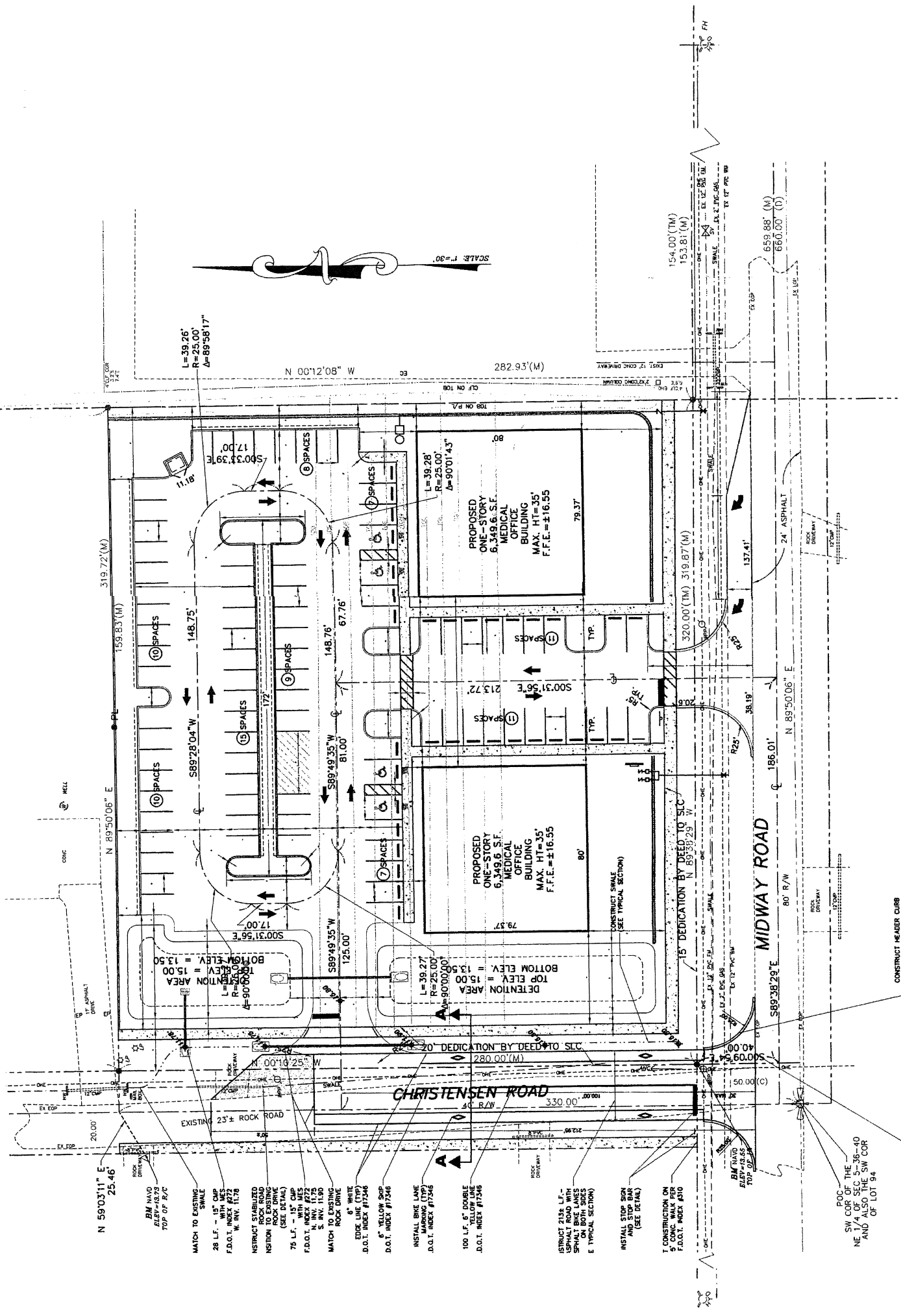
BROKER PARTICIPATION ENCOURAGED

- Please contact our office for details and client registration information.

For Bidder Registration Instructions:

- See our Website, www.waltersco.com
- Call Office at (772) 468-8306
- email us at betty@waltersco.com

Midway Road Professional Plaza



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 OF LOT 94

CONSTRUCT HEWER CURB

AUCTION TERMS & CONDITIONS:

PROCEDURE: There will be open bidding during the auction as determined by the Auctioneer. The final bid, resulting in the highest sale price, will be presented to the Seller. The bid is for the parcel and will not be adjusted by a new survey.

BIDDER REGISTRATION: \$5,000 in cash or a cashier's check must be presented in order to register to bid.

BUYER'S PREMIUM: A 10% Buyer's Premium will be added to the high bid to create the Contract Price due from the Buyer at closing. Please take this into consideration when bidding.

APPROVAL OF BID PRICES: The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The Purchase Agreement is available for inspection and review.

DOWN PAYMENT: 10% of the Contract Price (high bid plus Buyer's Premium) due as down payment on the day of the auction with the balance in cash at closing. The down payment will include the \$5,000 check presented at time of registration. The balance may be made in the form of cash, cashier's check, personal or corporate check. Your bidding is not conditional upon financing so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

DEED: Seller shall provide a Special Warranty Deed.

EVIDENCE OF TITLE: Seller shall provide an Owners Title Insurance Policy in the amount of the purchase price.

CLOSING: The balance of the purchase price is due at closing, which will take place 30 days after auction day or as soon thereafter as applicable closing documents are completed. Buyer will pay all the closing costs associated with the transfer of title except for the title policy provided by Seller.

POSSESSION: Possession will be granted at closing with deed.

REAL ESTATE TAXES: Real estate taxes shall be prorated to closing day.

ACREAGE AND SURVEY: Acreage and dimensions are approximate and have been estimated on current legal descriptions and survey/plat drawings. The Seller will provide copies of the PNRD site plan and the existing survey.

EASEMENTS: Sale is subject to any and all easements and restrictions of record including but not limited to those described in the PNRD site plan and other documents.

AGENCY: Mark Walters & Company and its representatives are Exclusive Agents of the Seller.

BROKER PARTICIPATION: A commission will be paid to any properly licensed Broker who registers a successful buyer according to the Broker Participation Guidelines. Broker Registration Forms are available from the Auction Company. Forms must be completed and returned no later than 48 hours prior to the auction.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials is subject to the Terms and Conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller or the Auction Company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. All sketches and dimensions in this brochure are approximate. Seller and the Auction Company make no warranty or representation, express or implied, including any warranty of merchantability or fitness for a particular purpose of the property or any part thereof, and in no event shall Seller or the Auction Company be liable for any consequential damages. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Auction Company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

NEW DATA, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

ANY ANNOUNCEMENTS MADE FROM THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.



BIDDER REGISTRATION

Name: _____ Company: _____

Address: _____ City: _____ State: _____ Zip: _____

Bus. Tel. # _____ Home Tel. # _____

CONDITIONS OF AUCTION

1. PROPERTY SELLS "AS IS, WHERE IS". The property will be purchased without any representations or warranties whatsoever regarding its physical condition or quality.
2. The sale is subject to a 10% Buyer's Premium. The high bid + the 10% buyer's premium = the contract price.
3. The undersigned hereby agrees by their signature that they will execute a Purchase and Sale Contract immediately upon being declared the highest bidder. Also, they will agree to make a 10% deposit of the CONTRACT PRICE.
4. The undersigned, its agents and representatives or any other party acting on its behalf, specifically agree to HOLD HARMLESS Auctioneer, its officers, directors, for any injuries or damages arising from any activities associated with the auction including any acts or omissions on the part of the undersigned.
5. The undersigned hereby in his or her individual capacity, personally guarantees payment of the gross bid.
6. All parties signing this auction registration in any capacity represent that they have the authority to sign on behalf of such party or entity.
7. The undersigned hereby further acknowledges that the auction registration has been read and understood by the undersigned before signing it and that the undersigned understands and consents to its contents.
8. The undersigned acknowledges that he or she has physically inspected the properties and will rely on their inspection to bid.
9. The undersigned acknowledges that Mark Walters & Company is the exclusive agent of the Seller.

Signature: _____ Individually, and as _____ Title

Print Name: _____ of _____
Business Name

Bid Price = \$ _____

AGREEMENT TO PURCHASE REAL ESTATE

10% Buyers Premium = \$ _____

Contract Purchase Price = \$ _____

To: G.I.K. Development, LLC, Owner, Date 2010
I/We hereby offer to purchase for the sum of \$ _____ in accordance with paragraph 1 below, the real estate in Saint Lucie County, Florida, commonly known as The NE corner of Midway Rd. and Christensen Rd. being 1.83+- acres (more or less), and further described as PID # 3405-133-0002-000-5, Full Legal Description attached as Exhibit A

This Agreement to Purchase is made subject to the following terms and conditions:

- 1. PURCHASE PRICE. The contract purchase price stated \$ _____ shall be paid in cash, \$ _____ earnest money and the balance of \$ _____ at closing. The price shall not be adjusted at closing to reflect the results of the new survey, if any, as compared to the estimated acreage referred to above.
2. TAXES AND ASSESSMENTS. Buyer shall assume and pay real estate taxes assessed from Closing Date, 2010, and all subsequent taxes.
3. SURVEY. An up-to-date survey, identifying location of corners and stating whether said property is in or not in a flood plain shall be prepared.
4. TITLE. Seller shall furnish at Seller's expense (check appropriate box):
5. CLOSING. This transaction shall be closed within 30 days after date of auction. The closing shall be at the Seller's Agent: Richard J. Dungey, 3473 SE Willoughby Blvd, Stuart, FL 34994 Tel: 772-287-4444
6. POSSESSION shall be delivered at Closing. Insurance shall be canceled as of closing date.
7. WARRANTIES. Buyer acknowledges that an inspection was made of the real estate, or the Buyer is familiar therewith to the extent desired and with respect to this Contract, is satisfied in all respects with the condition of the real estate and with the availability of all necessary utilities and access.
8. BINDING AGREEMENT. All the terms and conditions are as stated herein, there being no verbal agreements.
9. EARNEST MONEY. The Buyer deposits as earnest money the sum of \$ _____ which is to apply toward the purchase price and be held in escrow by Seller's Agent until closing.
10. OTHER TERMS OR CONDITIONS:
12. This Agreement is solely between Buyer and Seller. The Auctioneer(s)/Broker(s) and Sales Agent(s) shall not be liable for any existing or arising defects or deficiencies in the real estate, improvements, or equipment thereon. Mark Walters & Company and its Agents are exclusively the Agent for the Seller.

Buyer: _____ Buyer: _____
Address: _____ Phone: _____
Earnest money deposit of \$ _____ Received. Agent: _____

ACCEPTANCE BY SELLER: The undersigned Seller of the property described in above Agreement, hereby accepts said offer and agrees to abide by the terms and conditions thereof and also agrees to pay a commission per Auction Agreement contract which sum shall be deducted from the first payment to us. We also authorize our said agent to hold all money deposits in escrow until final closing of this transaction.
Dated this _____ day of _____, 2010.
Seller: _____ Seller: _____
Address: _____ Phone: _____
Deed to: _____ Forms Attached: Addendum "A"
New Mortgage: _____ Buyer's Attorney: _____

Exhibit A

Legal Description

Commencing at the Southwest corner of Northeast $\frac{1}{4}$ of Section 5, Township 36 South, Range 40 East, run thence East along the South line of said Northeast $\frac{1}{4}$ 660 feet to the Southwest corner of Lot 95 of White City Subdivision according to Plat therein recorded in Plat Book 1, Page 23, of the Public Records of Saint Lucie County, Florida, thence run North along the West line of said Lot 95, a distance of 330 feet, thence run West parallel to the South line of Lot 94, of White City Subdivision, a distance of 660 feet therefrom run South 330 feet to the point of beginning:

EXCEPTING THEREFROM the West 20 feet and the South 25 feet as rights-of-way for public road, (Christensen and Midway road) and

LESS AND EXCEPTING the East 320 feet thereof.

PROPERTY RECORD CARD

GIK Development LLC Record: 1 of 1

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Next >>

Spec.Assmnt

Taxes

Exemptions

Permits Home Print

Property Identification

Site Address: TBD ParcelID: 3405-133-0002-000-5
 Sec/Town/Range: 05:36S :40E Account #: 40002
 Map ID: 34/05N Land Use: Vac Comm
 Zoning: PNRD City/Cnty: St Lucie County



Ownership and Mailing

Owner: GIK Development LLC
 Address: 804 SE Portage Ave
 Port St Lucie FL 34984

Legal Description

05 36 40 BEG AT SW COR OF NE 1/4,TH E ON S LI OF NE 1/4 660 FT TO SW
 COR LOT 95 WHITE CITY S/D,TH N

[More...](#)

Sales Information

Date	Price	Code	Deed
2/8/2006	450000	00	SP
4/30/2004	100	01	WD
7/1/1988	0	01	CV
6/1/1983	0	01	CV
8/1/1981	0	01	CV

Book/Page	Assessment 2009 Final	2009 Final:	388100
2483 / 1805	Assessed:	388100	
1973 / 1576	Ag.Credit:	0	
0593 / 1943	Exempt:		
0406 / 0040	Taxable:		
0360 / 2456	Taxes:	7546.02	

Total Land and Building	
Land Value:	388100 Acres: 1.93
Building Value:	0
Finished Area:	0 SqFt

BUILDING INFORMATION

No Sketch
 Available

No Image
 Available

Exterior Features

View:	-	RoofCover:	-	RoofStruct:	-
ExtType:	-	YearBlt:	-	Frame:	-
Grade:	-	EffYrBlt:	-	PrimeWall:	-
StoryHght:	-	No.Units:	-	SecWall:	-

Interior Features

BedRooms:	-	Electric:	-	PrmIntWall:	-
FullBath:	-	HeatType:	-	AvgHt/Ft:	-
1/2Bath:	-	HeatFuel:	-	Prm.Flors:	-
%A/C:	-	%Heated:	-	%Sprinkled:	-

Special Features and Yard Items

Type	Y/S	Qty.	Units	Qual.	Cond.	YrBlt.	No. Land Use	Type	Measure	Depth
							1 1000-Vac Comm	220 -Sq Feet	84070.8	

Land Information

THIS INFORMATION IS BELIEVED TO BE CORRECT AT THIS TIME BUT IT IS SUBJECT TO CHANGE AND IS NOT WARRANTED.

This Instrument Prepared By:
W. LEE DOBBINS, ESQ.
Klein & Dobbins, P. L.
805 Virginia Avenue, Suite 25
Post Office Box 2414
Fort Pierce, Florida 34954-2414
(772) 409-1133

For Official Use Only
Tax Parcel Identification No.
3405-133-0002-000/5

COPY
SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 8th day of February, 2006, by MIDWAY VENTURES, LLC, a Florida limited liability company, whose mailing address is 877 N.E. Jensen Beach Boulevard, Jensen Beach, FL 34957 ("Grantor"), to G.I.K. DEVELOPMENT, LLC, a Florida limited liability company, whose mailing address is 804 S.E. Portage Avenue, Port St. Lucie, FL 34984 ("Grantee").

(Whenever used herein, the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, personal representatives and assigns of individuals and the successors and assigns of corporations, partnerships, governmental and quasi-governmental entities.)

COPY
WITNESSETH:

That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto Grantee, all that certain parcel of real property (the "Land") situate in St. Lucie County, Florida and more particularly described in **Exhibit "A"**, attached hereto and made a part hereof.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

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

AND Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Land in fee simple, that Grantor has good right and lawful authority to sell and convey Grantor's

{00004221.1}
COPY

interest in and to the Land and hereby warrants the title to the Land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but not otherwise. This conveyance is subject to outstanding taxes accruing subsequent to December 31, 2005, and to easements, restrictions, agreements, conditions, limitations, reservations and other matters of record, if any, but this reference to the foregoing shall not operate to reimpose the same.

IN WITNESS WHEREOF, the party referred to above as Grantor has caused this instrument to be executed and delivered in its name and has intended the same to be and become effective as of the day and year first above written.

Signed, sealed and delivered in the presence of:

W. Lee Dobbin
Print Name: W. Lee Dobbin

MIDWAY VENTURES, LLC, a Florida limited liability company

Jennifer Perry
Print Name: Jennifer Perry

By: EQUITY INVESTMENT CORPORATION, a Florida corporation, as Manager

By: *Charles Grunbaum*
Charles Grunbaum, President

[Corporate Seal]

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me this 8th day of February, 2006, by CHARLES GRUNBAUM, President of EQUITY INVESTMENT CORPORATION, a Florida corporation, as Manager of MIDWAY VENTURES, LLC, a Florida limited liability company. Said person (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____



Jennifer Perry
Print Name: Jennifer Perry
Notary Public, State of Florida
Commission No.: 476076
My Commission Expires: 9/27/09

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7.02.00. PLANNED NON-RESIDENTIAL DEVELOPMENT

7.02.01. Purpose.

The Planned Non-Residential Development (PNRD) District is intended to achieve non-residential land development of superior quality through the encouragement of flexibility and creativity in design options that:

- A. Permit creative approaches to the development of non-residential land reflecting changes in the technology of land development;
- B. Allow for the efficient use of land, which can result in smaller networks of utilities and streets and thereby lower development costs;
- C. Allow design options that encourage an environment of stable character, compatible with surrounding land uses;
- D. Permit the enhancement of neighborhoods through the preservation of natural features, the provision of underground utilities, and the provision of recreation areas and open space.

7.02.02. Permitted Uses.

The following general guidelines shall be used in determining the permitted use possibilities in any Planned Nonresidential Zoning Development:

A. *For properties located in any Residential or Agricultural classified land use area:* Any permitted, conditional or accessory use, including any standards, conditions and requirements for those uses, as identified in the Commercial, Neighborhood (CN); Commercial, Office (CO); Institutional (I) Zoning Districts, and in the Agricultural land use classified areas only, any non-residential permitted or accessory use identified in the Agriculture-1 (AG-1), Agricultural-2.5 (AG-2.5), or Agricultural-5 (AG-5) zoning districts of this Code. Telecommunication towers must comply with the requirements of Section 7.10.23.

The general standards, conditions and requirements, as found in this Code, that pertain to conditional and accessory uses shall be used in the determination of the compatibility of the proposed use(s) with the surrounding land uses in the review of the Planned Nonresidential Development. All applications for Planned Nonresidential Development shall include a complete identification of all planned uses and activities.

B. *For properties located in any Commercial or Industrial classified land use area:* Any permitted, conditional or accessory use, including any standards, conditions and requirements for those uses, as identified in the Commercial, Neighborhood (CN); Commercial, Office (CO); Commercial, General (CG); Industrial Light (IL); Industrial Heavy (IH), Utility (U) and (I) Institutional zoning districts, and any non-residential permitted or accessory use identified in the Agriculture-1 (AG-1), Agricultural-2.5 (AG-2.5), or Agricultural-5 (AG-5) zoning districts of this Code. Telecommunication towers must comply with the requirements of Section 7.10.23.

The general standards, conditions and requirements, as found in this Code, that pertain to conditional and accessory uses shall be used in the determination of the compatibility of the proposed use(s) with the surrounding land uses in the review of the Planned Nonresidential Development. All applications for Planned Nonresidential Development shall include a complete identification of all planned uses and activities.

7.02.03. Standards and Requirements.

Standards and requirements for a Planned Non-Residential Development shall be as follows:

A. *Minimum Size.* The minimum lot size requirements for a Planned Non-Residential Development shall be as follows:

1. Any Planned Non-Residential Development in a Residential Land Use classification shall comply with the minimum lot requirements in the Commercial Neighborhood (CN) Zoning District.
2. Any Planned Non-Residential Development in a Commercial, Industrial or Mixed Use Land Use classification shall comply with the minimum lot requirements in the Commercial General (CG) Zoning District.
3. All Planned Non-Residential Development shall be under common ownership or control.

B. *Dimensional Requirements.* Minimum dimensional requirements shall be in accordance with Table 7.10 in Section 7.04.01, provided, however, that the Board of County Commissioners may condition approval of a Planned Non-Residential Development upon compliance with more stringent or restrictive dimensional requirements in order

to ensure compatibility with surrounding land uses, to mitigate impact on the environment and natural resources, to ensure public safety and to ensure compliance with the St. Lucie County Comprehensive Plan; and, Any structure on North or South Hutchinson Island that has not been occupied, constructed, or has not received a building permit, site plan or other County development approval as a permitted use prior to January 10, 1995, the requirements of Section 4.01.00, Hutchinson Island - Building Height Overlay Zone shall apply.

C. *Public Facilities.*

1. The Planned Non-Residential Development shall be designed and located so there will be no net public cost for the provision of water lines, sewage lines, storm and surface drainage systems, and other utility systems in order to ensure compatibility with surrounding land uses, to mitigate impact on the environment and natural resources, to ensure public safety and to ensure compliance with the St. Lucie County Comprehensive Plan.

2. The minimum size of all water mains used, or intended for use, in fire protection activities is six (6) inches. Actual water main requirements will be determined by the St. Lucie County-Ft. Pierce Fire Prevention Bureau.

3. The minimum size of all water mains used, or intended for use, in fire protection activities, that are located on a dead-end water main is eight (8) inches. Actual water main requirements will be determined by the St. Lucie County-Ft. Pierce Fire Prevention Bureau.

The maximum number of fire hydrants that may be located on any dead end water main is one (1).

4. Fire hydrants shall be provided at a minimum spacing of one (1) every six hundred (600) feet unless otherwise approved by the St. Lucie County-Ft. Pierce Fire Prevention Bureau.

D. *Traffic and Pedestrian Circulation.*

1. Every use permitted in a Planned Non-Residential Development shall have access to a public street either directly or through an approved private road, vehicular accessway, a pedestrian way, or other area dedicated to public or private use.

2. Principal vehicular access points shall be designed to permit smooth traffic flow with controlled turning movement and minimum hazards to vehicular or pedestrian traffic. Minor streets within the Planned Non-Residential Development shall not be connected to streets outside the development so as to encourage their use by through traffic.

3. The proposed Planned Non-Residential Development shall be designed so that it will not create traffic congestion on the arterial and collector roads surrounding the project, or such surrounding collector or arterial roads shall be improved so that they will not be adversely affected.

4. Streets in a Planned Non-Residential Development may be dedicated to public use or retained under private ownership. Said streets and associated improvements shall comply with all pertinent County regulations and ordinances, however, variations to the standard minimum right-of-way widths may be considered as part of the Planned Non-Residential Development if it is shown to the satisfaction of the County Commission, that the requested variation is consistent with the intent of the County's roadway construction standards and necessary for the design of the Planned Unit Development.

5. Any pedestrian circulation system and its related walkways shall be insulated from the vehicular street system.

6. All roads and streets shall intersect at an approximate $\pm 5^\circ$ angle of ninety (90) degrees unless circumstances acceptable to St. Lucie County indicate a need for a lesser angle of intersection.

7. Street jogs or centerline offsets between any local street or road with another local street or road, shall be no less than one hundred fifty (150) feet.

8. The intersection of any two (2) local roads or streets with a Major Collector or Arterial Roadway shall be separated by a minimum distance of six hundred sixty (660) feet, as measured from centerline to centerline.

9. Permanent dead-end streets shall not exceed one thousand (1,000) feet in length. Cul-de-sacs shall be provided at the end of all dead end roads or streets greater than five hundred one (501) feet in length. The length of a dead-end street shall be measured along the centerline of the street from its point of perpendicular intersection with the centerline of intersecting street to the end of the dead-end street or roadway. All cul-de-sacs shall have a minimum right-of-way diameter of one hundred (100) feet.

If the dead end roadway is five hundred (500) feet or less in length, a "Y" or "T" type of turn around may be approved.

If a dead end street is temporary in nature then a temporary cul-de-sac shall be required until the roadway is connected to another street or road.

In the center of the cul-de-sac an unpaved island, surrounded by a curb, improved with grass and landscaping that will not interfere with sight distance, may be provided. Center islands shall have a diameter of not less than seventeen (17) feet, unless otherwise approved through the review of the Planned Unit Development.

10. All roadways, exclusive of interior parking and access aisles areas, regardless of ownership, shall be located a minimum of ten (10) feet from any exterior building walls, except for security gate houses or similar security structures located in a private street or road right-of-way.

11. Access points on all collector or arterial streets serving a Planned Non-Residential Development shall be located and spaced so that traffic moving into and out of the arterial streets does not cause traffic congestion.

E. *Parking and Loading.*

1. *General Provisions.*

a. The number, type, and location of parking spaces shall be determined at the time of final Planned Nonresidential Development plan approval. The determination of the number of spaces required shall be based on Section 7.06.02 of this Code. The number of parking spaces required by this section may be reduced based on substantial competent evidence that the reduced number of spaces is adequate for the proposed use or that parking may be shared by proximate uses that operate at different times or on different days.

b. Reserved parking spaces may be provided, in lieu of paved spaces, subject to Section 7.06.02(B)(4) of this Code.

2. *Off Street Parking and Loading.* Off-street parking and loading requirements are governed by Sections 7.06.02 and 7.06.03 of this Code, and the following standards:

a. Off-street parking and loading areas shall be designed to provide travelways between adjacent uses while discouraging through traffic.

b. Off-street parking and loading areas shall be screened from adjacent roads and pedestrian walkways with hedges, dense planting, or changes in grades or walls.

3. *On Street Parking.* In Planned Non-Residential Developments, on street parking may be used so long as the road on which the on-street parking is proposed lies entirely within the limits of the defined Planned Nonresidential Development and such parking would not contravene any other provision of this Code or the St. Lucie County Code of Ordinances. Where such on street parking and loading is used, it shall be consistent with the following design standards:

a. The minimum size of a parking stall shall be as follows:

parallel 8 feet X 23 feet

angled 10 feet X 18 feet

handicapped (parallel) 12 feet X 23 feet

handicapped (angled) 12 feet X 18 feet

b. Handicapped parking spaces shall be appropriately marked.

c. Access for emergency fire vehicles shall be in accordance with NFPA standards.

d. No more than fifteen (15) parking spaces shall be permitted in a continuous row without being interrupted by a minimum landscape area of three hundred sixty (360) square feet.

F. *Lighting.* All lighting facilities shall be arranged in such a manner so as to prevent direct glare or hazardous interference of any kind to adjoining streets or properties.

G. *Landscaping and Natural Features.*

1. Native trees and vegetation and other natural features shall be preserved to the extent practicable.

2. All sensitive environmental vegetation, trees and areas shall be preserved to the extent practicable.

3. Landscaping for off-street parking and loading areas shall meet the minimum requirements of Section 7.09.00.

H. *Open Space Standards.*

1. For development projects of less than ten (10) acres, a minimum of twenty percent (20%) of the gross area of land to be committed to a Planned Non-Residential Development must be for use as common open space, which may include parks, recreation areas, bicycle and pedestrian paths and facilities, marinas, swimming beaches, common open space, common landscaping or planting areas, or other areas of public purpose other than street or road rights-of-way, utility easements, excluding exclusive stormwater treatment facilities, and parking areas.

For development projects of ten (10) acres or more, a minimum of thirty-five percent (35%) of the gross area of land to be committed to a Planned Non-Residential Development must be for use as common open space, which may

include parks, recreation areas, bicycle and pedestrian paths and facilities, marinas, swimming beaches, common open space, common landscaping or planting areas, or other areas of public purpose other than street or road rights-of-way, utility easements, excluding exclusive stormwater treatment facilities, and parking areas.

At the request of the developer, and subject to the approval of the Board of County Commissioners, use of recreational facilities may be offered to the general public.

A minimum of fifteen percent (15%) of any existing native upland habitat on the property, must be preserved in its natural condition as part of the required thirty-five percent (35%) common open space. For each acre of preserved native habitat above the required minimum fifteen percent (15%) that is preserved in its original state, credit shall be given at a rate of one hundred fifty percent (150%) per acre towards the remaining common open space requirement. All areas to be dedicated for common open space shall be identified as part of the Preliminary Development Plan for the Planned Nonresidential Development. Areas that are floodways, lakes, wetlands, and stormwater retention areas may be applied to satisfy the total common open space requirement subject to the requirement that fifteen percent (15%) of any existing native habitat on the property must be included as part of the required thirty-five percent (35%) common open space. As part of the Final Planned Nonresidential Development submission process, the developer or petitioner for the Planned Nonresidential Development shall provide for one (1) of the following:

- a. The advance dedication of all common open space to a public, or acceptable private, agency that will, upon acceptance, agree to maintain the common open space and any buildings, structures or improvements that have been placed on it. All such dedications or conveyances shall be completed prior to the issuance of any building permits, including land clearing, for any portion of the Planned Nonresidential Development; or,
- b. A phased conveyance of the land to be used for common open space to a public or acceptable private agency that will, upon acceptance, agree to maintain the common open space and any buildings, structures or improvements that have been placed on it. The schedule for the phased conveyance of any such lands to be used for common open space shall be a specific condition of approval for the Planned Nonresidential Development.

2. Areas provided or reserved to meet any other environmental preservation or protection requirement of this code or other lawful regulatory authority may be counted towards the overall common open space requirement, provided that the common open space meets the requirements of this Code.

3. All land dedicated for common open space shall be physically part of the Planned Non-Residential Development.

I. Phasing.

1. A Planned Non-Residential Development may be developed in more than one (1) stage or phase.

2. If a Final Development Plan approved by the Board of County Commissioners is to be developed in stages or phases, each successive phase shall be constructed and developed in a reasonably continuous fashion. The final stage or phase shall be completed within ten (10) years of the date of final development plan approval. Any extension of the above requirement is subject to approval by the Board of County Commissioners unless otherwise amended by the Board of County Commissioners.

J. Signs.

1. Signs within any Planned Non-Residential Development located in a Residential or Agriculturally classified land use area shall comply with the provisions of Chapter 9 applicable to the Commercial Neighborhood (CN) Zoning District; provided, however, that the Board of County Commissioners may condition approval of a Planned Non-Residential Development upon compliance with more stringent sign regulations in order to ensure design consistency throughout the proposed development, to ensure compatibility with surrounding land uses, to ensure public safety and prevent public harm, and to ensure compliance with the St. Lucie County Comprehensive Plan.

2. Signs within any Planned Non-Residential Development located in a commercially or industrially classified Land Use Area shall comply with the provisions of Chapter IX applicable in the Commercial General (CG), Zoning District; provided, however, that the Board of County Commissioners may condition approval of a Planned Non-Residential Development upon compliance with more stringent sign regulations in order to ensure design consistency throughout the proposed development, to ensure compatibility with surrounding land uses, to ensure public safety and prevent public harm, and to ensure compliance with the St. Lucie County Comprehensive Plan.

GM-09-031

(File No. BCC 720081501)

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**AN ORDER GRANTING A TWO-YEAR STATUTORY
EXTENSION PROVIDED BY THE COMMUNITY RENEWAL
ACT TO THE SCHEDULED EXPIRATION DATE TO THE
PREVIOUSLY APPROVED PLANNED NON RESIDENTIAL
DEVELOPMENT SITE PLAN FOR THE PROJECT TO BE
KNOWN AS MIDWAY ROAD PROFESSIONAL PLAZA
PNRD.**

WHEREAS, the St. Lucie County Growth Management Director has reviewed the request for Development Order extension timely submitted and in accordance with the provisions of The Community Renewal Act on behalf of GIK Development, LLC and has made the following determinations:

1. On, March 10, 2009, the St. Lucie County Board of County Commissioners granted approval, through Resolution No. 09-005, to the petition of GIK Development, LLC, for the Planned Non Residential Development Site Plan approval for the project to be known as Midway Road Professional Plaza PNRD, on property located on the north side of West Midway Road, approximately .25 mile west of South 25th Street and more particularly described in Part D below.
2. On, June 1, 2009, Florida Governor Charlie Crist, signed into law, Chapter 2009-96, Laws of Florida, more commonly known as the "Community Renewal Act" (the "ACT").
3. The Act provides that in recognition of the 2009 real estate market conditions, any local government issued development order or permit that has an expiration date of September 1, 2008 through January 1, 2012, may be eligible to be extended and renewed for a period of two (2) years following its date of expiration.
4. The Act further provides that the request for statutory extension must be timely made in writing by December 31, 2009; identify the specific authorization for which the extension is requested, the intended use of the extension and the anticipated time frame for acting on the authorization.
5. Further, pursuant to the Act, the request for statutory extension must be reviewed by Growth Management staff and found not to be in significant noncompliance with the original St. Lucie County development order granting approval.
6. Any extension granted pursuant to the Act, is the result of the St. Lucie County Board of County Commissioners' good faith interpretation of the Act. By accepting this extension,

COPY

1 the applicant acknowledges that there are portions of the Act that are ambiguous, and
2 that there are contrary interpretations of the Act. The applicant also acknowledges that
3 the constitutionality of the Act has been challenged. Accordingly, by accepting this
4 extension, the applicant agrees to hold St. Lucie County harmless in the event a court of
5 competent jurisdiction determines that the extension granted by St. Lucie County were
6 not legally granted, or in the event that the extension is subsequently revoked based on
7 the constitutional challenge to the Act.

8
9 7. This statutory extension is exclusive of and runs concurrently with any request for
10 approval extension that may be provided by the St Lucie County Land Development
11 Code. Any Land Development Code extension must be applied for, reviewed and
12 approved in accordance with the provisions of the Land Development Code.
13

14 **NOW, THEREFORE, BE IT ORDERED** by the St. Lucie County Growth Management Director
15 for County Commissioners of St. Lucie County, Florida:

16
17 A. Pursuant to the provisions of the "Community Renewal Act" of 2009, the Planned Non
18 Residential Development Site Plan approval for the project to be known as Midway Road
19 Professional Plaza PNRD has been found to be eligible for and consistent with the
20 provisions contained in Section 14 of SB 360 such that the approval granted under that
21 Resolution is extended for two years from its date of scheduled expiration, September
22 19, 2009 and shall now expire September 19, 2011.

23
24 B. All terms and conditions of Resolution No. 09-005, shall continue to remain in full force
25 and effect unless otherwise amended.

26
27 C. ~~In the event that a court determines that the Act is unconstitutional, the extension~~
28 ~~granted by this order shall become null and void.~~

29
30 D. The property on which this development order extension is being granted is described as
31 follows:

32
33 COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF
34 SECTION 5, TOWNSHIP 36 SOUTH, RANGE 40 EAST, RUN THENCE EAST ALONG
35 THE SOUTH LINE OF SAID NORTHEAST 1/4 660 FEET TO THE SOUTHWEST
36 CORNER OF LOT 95 OF WHITE CITY SUBDIVISION ACCORDING TO THE PLAT
37 THEREIN RECORDED IN PLAT BOOK 1, PAGE 23, OF THE PUBLIC RECORDS OF
38 ST. LUCIE COUNTY, FLORIDA, THENCE RUN NORTH ALONG THE WEST LINE OF
39 LAID LOT 95, A DISTANCE OF 330 FEET, THENCE RUN WEST PARALLEL TO THE
40 SOUTH LINE OF LOT 94, OF WHITE CITY SUBDIVISION, A DISTANCE OF 660 FEET
41 THEREFROM RUN SOUTH 330 FEET TO THE POINT OF BEGINNING.

42
43 EXCEPTING THEREFROM THE WEST 20 FEET AND THE SOUTH 25 FEET AS
44 RIGHTS OF WAY FOR PUBLIC ROAD, (CHRISTENSEN AND MIDWAY ROAD) AND
45 LESS AND EXCEPTING THE EAST 320 FEET THEREOF.

COPY

Parcel ID# 3405-133-0002-000/5

(Location: North side of West Midway Road, approximately ¼ mile west of the South 25th Street and West Midway Road intersection.)


- E. The conditions set forth in Part B are an integral non severable part of the site plan approval granted by Resolution No. 09-005. If any condition set forth in Part B is determined to be invalid or unenforceable for any reason and the developer declines to comply voluntarily with that condition, this development order extension approval granted by this resolution shall become null and void.
- F. The St. Lucie County Growth Management Director is hereby authorized and directed to cause notation of this Order to be made on the Official Zoning Map of St. Lucie County Florida and to make notation of reference to the date of adoption of this Resolution.
- G. This order shall be recorded in the Public Records of St. Lucie County.

ORDER effective the 21st day of December, 2009.

GROWTH MANAGEMENT DIRECTOR
ST. LUCIE COUNTY, FLORIDA

BY 
Mark Satterlee, AICP

APPROVED AS TO FORM
AND CORRECTNESS:


County Attorney

COPY

LAP
G:\Planning\PROJECT FILES\Midway Road Professional Plaza PNRD\1st 12 mth Ext BCC 720081501\SB 360\GMOOrder 09-031.SB360.docX

File No: BCC 720081501
December 21, 2009

GM Order 09-031
Page 3

COPY

Old Republic National Title Insurance Company

COMMITMENT

Issued Through Attorneys' Title Fund Services, LLC

Commitment To Insure Title

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota 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; 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 six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

In Witness Whereof, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY has caused this Commitment to be signed and sealed as of the effective date of Commitment shown in Schedule A, the Commitment to become valid when countersigned by an authorized signatory.



OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By

President

Attest

Secretary

Old Republic National Title Insurance Company
Issued Through Attorneys' Title Fund Services, LLC
COMMITMENT
Schedule A

Effective Date:
February 24, 2010 @ 11:00 PM

Agent's File Reference:
PA107S31

1. Policy or Policies to be issued: Proposed Amount of Insurance:
OWNER'S: ALTA Owner's Policy (10/17/92). (If other, specify.) \$ TO BE DETERMINED
Proposed Insured: TO BE DETERMINED
MORTGAGEE: ALTA Loan Policy (10/17/92). (If other, specify.) \$
Proposed Insured:
2. The estate or interest in the land described or referred to in this commitment is a Fee Simple and title thereto is at the effective date hereof vested in:

G. I. K. DEVELOPMENT, LLC,, a Florida limited liability company
3. The land referred to in this commitment is described as follows:

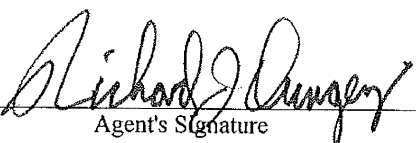
Commencing at the Southwest corner of Northeast 1/4 of Section 5, Township 36 South, Range 40 East, run thence East along the South line of said Northeast 1/4 660 feet to the Southwest corner of Lot 95 of White City Subdivision according to Plat therein recorded in Plat Book 1, Page 23, of the Public Records of St. Lucie County, Florida, thence run North along the West line of said Lot 95, a distance of 330 feet, thence run West parallel to the South line of Lot 94, of White City Subdivision, a distance of 660 feet therefrom run South 330 feet to the Point of Beginning.

Excepting therefrom the West 20 feet and the South 25 feet as rights of way for Public Road (Christensen and Midway Road) and less and excepting the East 320 feet thereof.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
Issued Through Attorneys' Title Fund Services, LLC

Agent No.: 2409

<p>Issuing Agent:</p> <p>FOX, WACKEEN, DUNGEY, BEARD, SOBEL, BUSH & McCLUSKEY, L.L.P. 3473 SE Willoughby Blvd. Stuart, FL 34994</p>
--


Agent's Signature
RICHARD J. DUNGEY

DAS

Old Republic National Title Insurance Company
Issued Through Attorneys' Title Fund Services, LLC
COMMITMENT
Schedule B-I

Agent's File Reference:
PA107S31

- I. The following are the requirements to be complied with:
1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
 2. Instruments creating the estate or interest to be insured which must be executed, delivered and filed for record:
 - A. Special Warranty Deed from G. I. K. DEVELOPMENT, LLC,, a Florida limited liability company, to be determined .
 - B. Satisfaction of the mortgage from G. I. K. DEVELOPMENT, LLC, a Florida limited liability company, to INDIAN RIVER NATIONAL BANK dated 2-8-2006 and recorded in O.R. Book 2483, Page 1808, as modified in that certain Modification of Mortgage dated June 28, 2007 and recorded in O.R. Book 2851, page 1623, Public Records of Saint Lucie County, Florida.
 3. Satisfactory evidence must be furnished establishing that G.I.K. Development, LLC, is a limited liability company in good standing under the laws of Florida from date of purchase through the present.
 4. Review certified copy of Articles of Organization and amendments thereto, if any, to verify who may sign for the company as well as procedures to authorize such signatory. Further requirements may be necessary upon review thereof.
 5. A determination must be made that the member executing the Warranty Deed is not a debtor in bankruptcy and has not been a debtor in bankruptcy since becoming a member of the limited liability company.
 6. Proof of payment of taxes for the year 2009 must be furnished, and any tax certificates issued with respect thereto must be canceled by the clerk of court.

INFORMATIONAL NOTE: Taxes for the year 2009 - Gross Amount: \$7,546.02;
Tax I.D. Number: 3405-133-0002-000/5
 7. Affidavit to be executed by G.I.K. Development, LLC stating: 1) There are no matters pending against the affiant that could give rise to a lien that would attach to the property between 2-24-2010 and the recording of the interest to be insured. 2) That the affiant(s) have not and will not execute any instruments that would adversely affect the interest to be insured.
 8. A survey meeting The Fund's requirements must be furnished. 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.

Old Republic National Title Insurance Company
Issued Through Attorneys' Title Fund Services, LLC
COMMITMENT
Schedule B-II

Agent's File Reference:
PA107S31

- 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 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 and mortgagee policies issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof unless an affidavit of possession and a satisfactory current survey are submitted, an inspection of the premises is made, it is determined the current year's taxes or special assessments have been paid, and it is determined there is nothing of record which would give rise to construction liens which could take priority over the interest(s) insured hereunder (where the liens would otherwise take priority, submission of waivers is necessary).
 3. Any owner policy issued pursuant hereto will contain under Schedule B the following exception: *Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands, and lands accreted to such lands.*
 4. The lien of all taxes for the year 2010 and thereafter, which are not yet due and payable.
 5. All matters contained on the Plat of White City, as recorded in Plat Book 1, Page(s) 23, Public Records of St. Lucie County, Florida.
 6. Resolution No. 06-165 recorded 09/27/2006 in O.R. Book 2666, page 689, Public Records of St. Lucie County, Florida.
 7. Resolution No. 09-005 recorded 03/19/2009 in O.R. Book 3070, page 1452, Public Records of St. Lucie County, Florida.
 8. Order GM-09-031 recorded 12/31/2009 in O.R. Book 3159, page 263, Public Records of St. Lucie County, Florida.
 9. Any lien provided by County Ordinance or by Chapter 159, Florida Statutes, in favor of any city, town, village or port authority, for unpaid service charges for services by any water systems, sewer systems or gas systems serving the land described herein; and any lien for waste fees in favor of any county or municipality.
 10. Federal liens, if any, filed with the Florida Department of State, pursuant to Sec. 713.901, et seq., F.S., et seq. F.S. and Sec. 55.201, et seq., F.S., respectively, which designate the Florida Department of State as the place for filing federal liens and judgment liens against personal property. For insuring purposes:
(a) Pursuant to Sec. 713.901, et seq., F.S. personal property included, but is not limited to, mortgages, leaseholds, mortgages on leaseholds, interests in cooperative association, vendees' interest, and options, when those interests are held by a partnership, corporation, trust or decedent's estate; and (b) Pursuant to Sec. 55.201, et seq., F.S., personal property includes, but is not limited to, leaseholds, interest in cooperative associations, vendees' interests, and options regardless of the type of entity holding such interest, including individuals. (Note: Mortgages have been specifically excluded from the personal property interest in which a judgment lien may be acquire under the provisions of Sec. 55.201, et seq., F.S.)
 11. NOTE: At closing there will be issued an endorsement deleting Item 1 of Schedule B-II, provided that a current search of the public records reveals no defects, liens, encumbrance, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof.
 12. Rights or claims of parties in possession not shown by the public records.
 13. NOTE: Upon receipt of a satisfactory survey and No Lien/Possession Affidavit of Seller, the standard exceptions printed on the inside cover of this commitment will not appear on the mortgagee policy issued pursuant to this commitment.

Bob Davis, CPA, CGFO, CFC
 St. Lucie County Tax Collector

2009 NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

I. D. NUMBER	ESCROW CD	See the back of this form for an explanation of Ad Valorem Tax Calculation	MILLAGE CODE
3405-133-0002-000/5			0002

GIK Development LLC
 804 SE Portage Ave
 Port St Lucie, FL 34984

05 36 40 BEG AT SW COR OF NE 1/4, THE ON S LI
 OF NE 1/4 660FT TO SW COR LOT 95 W
 See Additional Legal on Tax Roll

Paid 12/22/2009

Paid

AD VALOREM TAXES						
TAXING AUTHORITY	MILLAGE RATE	ASSESSED VALUE	EXEMPTION AMOUNT	TAXABLE VALUE	TAXES LEVIED	
St Lucie Co Storm Wtr Mgt	0.4731	388,100	0	388,100	183.61	
County Parks MSTU	0.2313	388,100	0	388,100	89.77	
Co Public Transit MSTU	0.0833	388,100	0	388,100	32.33	
Erosion District E	0.0925	388,100	0	388,100	35.90	
Environ Signif Land Bond	0.0459	388,100	0	388,100	17.81	
Law Enf,Jail,Judicial Sys	3.3957	388,100	0	388,100	1,317.87	
Co General Revenue Fund	2.7694	388,100	0	388,100	1,074.80	
St Lucie Co Comm Dev MSTU	0.4380	388,100	0	388,100	169.99	
Law Enforcement MSTU	0.3736	388,100	0	388,100	144.99	
St Lucie County Port Bond	0.0154	388,100	0	388,100	5.98	
Childrens Service Council	0.4872	388,100	0	388,100	189.08	
St Lucie Co Fire District	2.2000	388,100	0	388,100	853.82	
FL Inland Navigation Dist	0.0345	388,100	0	388,100	13.39	
School Discretionary	0.9980	388,100	0	388,100	387.32	
School Capital Improvemnt	1.5000	388,100	0	388,100	582.15	
School Req Local Effort	5.4780	388,100	0	388,100	2,126.01	
S FL Wtr Mgmt District	0.6240	388,100	0	388,100	242.18	
Mosquito Control	0.2036	388,100	0	388,100	79.02	
TOTAL MILLAGE		19.4435	AD VALOREM TAXES		\$7,546.02	

RETAIN THIS PORTION FOR YOUR RECORD

NON-AD VALOREM ASSESSMENTS		
LEVYING AUTHORITY	RATE	AMOUNT
NS40 N St Lucie Wtr Mgmt Dist		25.00
NON-AD VALOREM ASSESSMENTS		\$25.00

PLEASE PAY ONLY ONE AMOUNT SHOWN IN YELLOW SHADED AREA

COMBINED TAXES AND ASSESSMENTS	\$7,571.02	PAY ONLY ONE AMOUNT	See reverse side for important information.		
If Postmarked By	Nov 30, 2009	Dec 31, 2009	Jan 31, 2010	Feb 28, 2010	Mar 31, 2010
Please Pay	\$7,268.18	\$0.00	\$0.00	\$0.00	\$0.00

AMOUNT DUE IF PAID BY

Bob Davis, CPA, CGFO, CFC
 St. Lucie County Tax Collector

2009 NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

I. D. NUMBER	ESCROW CD	See the back of this form for an explanation of Ad Valorem Tax Calculation	MILLAGE CODE
3405-133-0002-000/5			0002

GIK Development LLC
 804 SE Portage Ave
 Port St Lucie, FL 34984

05 36 40 BEG AT SW COR OF NE 1/4, THE ON S LI
 OF NE 1/4 660FT TO SW COR LOT 95 W
 See Additional Legal on Tax Roll

PAY IN U.S. FUNDS TO BOB DAVIS, TAX COLLECTOR • P.O. BOX 308 • FT. PIERCE, FL 34954-0308

If Postmarked By	Nov 30, 2009	Dec 31, 2009	Jan 31, 2010	Feb 28, 2010	Mar 31, 2010
Please Pay	\$7,268.18	\$0.00	\$0.00	\$0.00	\$0.00

Standard Exceptions

The owner policy will be subject to the mortgage, if any, noted under item two of Section I of Schedule B hereof. All policies will be subject to the following exceptions: (1) taxes for the year of the effective date of this Commitment and taxes or special assessments which are not shown as existing liens by the public records; (2) rights or claims of parties in possession not shown by the public records; (3) encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises; (4) easements, or claims of easements, not shown by the public records; (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.

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 Exclusions from Coverage and the Conditions and Stipulations 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.