

## SCHEDULE B - SECTION I

Commitment No: 05001493

The following are the requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest, mortgage or lien to be insured.
2. Pay all general and special taxes now due and payable.
3. Proof of payment of all bills for labor and material furnished or to be furnished in connection with improvements erected or to be erected.
4. Restrictions or restrictive covenants have not been violated.
5. Satisfactory survey to be supplied before issuance of final mortgagee title policy, if any.
6. Receipt of executed owner's/seller's affidavit as to mechanics' liens and possession.
7. Proper instrument(s) creating the estate or interest to be insured must be executed, delivered and duly filed for record, to wit:

A. Deed from ANTHONY MINER O'CONNELL, TRUSTEE, and ANTHONY MINER O'CONNELL, **INDIVIDUALLY** (and spouse(s), if any; marital status to be recited), to LONG BRANCH PARTNERS L.L.C., vesting fee simple title to the subject property.

8. Provide Title Company with satisfactory evidence that LONG BRANCH PARTNERS L.L.C., is a valid and subsisting Limited Liability Company at the time of execution and delivery of the Instrument(s) required above. Note: A Certificate of Organization or Certificate of Good Standing from the State Corporation Commission will satisfy this requirement.
9. Provide Title Company with satisfactory evidence that the person(s) executing the Instrument(s) required above on behalf of the company is duly authorized by the Company to execute said Instrument(s). NOTE: A review by the Title Company of the current Articles of Organization and Operating Agreement governing said Limited Liability Company may satisfy this requirement.
10. Provide Title Company with a certified copy of a resolution by the members of the limited liability company authorizing execution of the Instruments required above.
11. Provide ALTA/ACSM Survey and new legal description of the property to be insured hereunder. Said legal description to be used in documents creating the interests to be insured hereunder.
12. SETTLEMENT TO BE CONDUCTED BY: STEWART TITLE AND ESCROW, INC. OR THIS COMMITMENT IS NULL AND VOID AND CANNOT BE RELIED UPON BY ANY PARTY.

## SCHEDULE B - SECTION I

Commitment No: 05001493 Revised 4/24/07

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