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(LICENSED IN TEXAS ONLY)

May 22, 2003

VIA HAND DELIVERY

Ms. Pat Brady Division of Regulatory Oversight Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850

Re: Service Management Systems, Inc.; PSC Docket No. 020091-WS

Application for TMOC Our File No. 36082.01

Dear Pat:

Attached is a copy of the title insurance policy issued to Service Management Systems, Inc. on the utility owned plant sites serving the territory of Service Management Systems, Inc. This policy is for an amount equal to the book value of those lands.

I trust this provides you with the information you needed. Should you have any questions, please do not hesitate to contact me.

Sincerely,

ROSE-SUNDSTROM & BENTLEY, LLF

F. Marshall Deterding

For The Firm

OM ____ FMD\tms

CR ____ CC:

US

MS

Adrienne Vining, Esq.
Blanca Bayo
Robert Frazier, Jr., Esq.

Marty Sadkin James Bates

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DOCUMENT ALMPITE DATE

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A.L.T.A. COMMITMENT CHICAGO TITLE INSURANCE COMPANY SCHEDULE A

Office File Number

Effective Date May 16, 2003 at 5:00 PM Commitment Number

1. Policy or Policies to be issued:

LOAN POLICY (10-17-92) with Florida Modifications Proposed Insured: TO BE AGREED UPON

\$95,760.00

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

SERVICE MANAGEMENT SYSTEMS, INC., a Florida corporation

3. The Land is described as follows:

Stage 1, Tract D, AQUARINA P.U.D. STAGE 1, TRACTS C&D, STAGE 2, TRACTS B, D, & H, STAGE 3, STAGE 4, TRACTS B, I, &X, STAGE 5, according to the plat thereof, as recorded in Plat Book 41, pages 88 through 92, Public Records of Brevard County Florida, together with the Sewer System, Water System and Reuse Irrigation System, as the same are defined in the Declaration of Covenants, Conditions and Restrictions for AQUARINA, as recorded in Official Records Book 2434, page 1145, Public Records of Brevard County, Florida, as amended, together with the easements and righs granted in Paragraph 7.7 and Section 8 of the Declaration.

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A.L.T.A. COMMITMENT CHICAGO TITLE INSURANCE COMPANY SCHEDULE B - Section 1

Commitment Number

- 1. The following are requirements to be complied with:
 - Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
 - a. Mortgage from SERVICE MANAGEMENT SYSTEMS, INC., a Florida corporation to Proposed Insured Owner, encumbering the land described in Schedule A. (NOTE: If the proposed mortgage is to be executed by an Officer other than a Chief Executive Officer, President or Vice President, a certified Resolution authorizing said Officer to sign on behalf of the corporation must be recorded).
 - b. Satisfactory evidence must be furnished showing that SERVICE MANAGEMENT SYSTEMS, INC. a corporation organized under the laws of Florida, is currently in good standing in that state.
 - 2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
 - 3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
 - 4. Satisfactory evidence must be furnished from the Secretary or other Officer of the Association that all assessments against the land described in Schedule A (including, but not limited to, special assessments or payments due to others such as master associations), are paid in full to date.
 - 5. Payment of real estate taxes and assessments for the year 2002.

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A.L.T.A. COMMITMENT CHICAGO TITLE INSURANCE COMPANY SCHEDULE B - Section 2

Commitment Number

- 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. Standard Exceptions:

- Rights or claims of parties in possession not shown by the Public Records.
- b. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
- c. Easements, or claims of easements, not shown by the Public Records.
- d. Any lien, or right to a lien, for service, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
- e. Taxes or special assessments which are not shown as existing liens by the Public Records.
- f. Any claim that any portion of said lands are sovereign lands of the State of Florida, including submerged, filled or artificially exposed lands and lands accreted to such lands.
- g. Taxes and assessments for the year 2003 and subsequent years.
- 3. Standard exceptions (b) and (c) may be removed from the policy when a satisfactory survey and surveyor's report and inspection of the premises is made.
- 4. Standard exceptions (a) and (d) may be removed upon receipt of a satisfactory affidavit-indemnity from the party shown in title and in possession stating who is in possession of the lands and whether there are improvements being made at date of commitment or contemplated to commence prior to the date of closing which will not have been paid for in full prior to the closing.
- 5. Terms, covenants, conditions, restrictions, easements, assessments and possible liens created by and set forth in the Declaration recorded in Official Records Book 2434, page 1145, together with Amendments filed in Official Records Book 2538, page 1313, Official Records Book 2538, page 1316, Official Records Book 2704, page 1553, Official Records Book 3160, page 1509, Official Records Book 3298, page 2217, Official Records Book 3449, page 264, Official Records Book 4276, page 458, and Proposed Seventh Amendment and Supplement to be recorded in the Public Records of Brevard County, Florida, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant(s): (a) is exempt under Chapter 42, Section 3607 of the United States Code; or (b) relates to handicap, but does not discriminate against handicapped persons.
- 6. Articles of Incorporation of Aquarina Community Services Associated, Inc., filed in Official Records Book 2434, page 1190, Public Records of Brevard County, Florida.
- 7. By-Laws of Aquarina Community Services Association, Inc., filed in Official Records Book 2434, page 1198, Public Records of Brevard County, Florida.
- 8. Articles of Incorporation filed in Official Records Book 2434, page 1190, Official Records Book 4149, page 2245, and filed in Official Records Book 4149, page 2254, Public Records of Brevard County, Florida.

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CHICAGO TITLE INSURANCE COMPANY SCHEDULE B - Section 2

Commitment Number

- Easement granted to American T.V. and Communications filed in Official Records Book 2472, page 234, Public Records of Brevard County, Florida.
- 10. Any lien arising under Chapter 159, Florida Statutes, in favor of any city, town, village or port authority for unpaid service charges for service by any water system, sewer system, or gas system servicing the lands described herein.
- 11. Matters as set forth on the plat of AQUARINA P.U.D. STAGE 1, TRACTS C&D, STAGE 2, TRACTS B, D, & H, STAGE 3, STAGE 4, TRACTS B, I, &X, STAGE 5, as recorded in Plat Book 41, pages 88 through 92, Public Records of Brevard County Florida.
- 12. Water and Sewer Easement Agreement by and between JAMES C. MAYOZA, and SERVICE MANAGEMENT SYSTEMS, INC., d/b/a AQUARINA UTILITIES, filed in Official Records Book 4842, page 2639, Public Records of Brevard County, Florida.

2002 TAX INFORMATION:

Tax Parcel No. 29-38-36-Q0-1D are due.

05/20/03 ==== PROPERTY INQUIRY SCREEN ==== PMI(65M) PARCEL: 29 3836Q0 ID ACCT NO: 2959961 MILL CODE: 3400 10.05.16 SITE Ø Ø MELBOURNE BCH, FL 32951 USE: 9170 OWNER'S NAME : WATER & SEWER SERVICE SERVICE MANAGEMENT SYSTEMS INC 235 HAMMOCK SHORE DRIVE MELBOURNE BCH FL 32951 PLAT BOOK PAGE: 41 - 0088 AQUARINA P.U.D. STAGE I, TRACTS C & D. STAGE 2, TRACTS B, D & H, STAGE 3, STAGE 4, TRACTS B, I, & 2002 2001 2003 LOT ID LAND: 23700 23700 BLDG: 651000 1113750 EXEM: MTG: H INV: -SITE: ETAL: MAIL: 644700 1137450 COST: DISAB: CONDO: INCOME: TAZ: 557 SENIORS: MARKET: AGR-ASSM: ASSESSED : 113745Ø HOMESTO: OTHER EX: NEW TAXABLE: ENRGY EX: NEIGHBORHOOD: 0661.02 TAXABLE : 644700 !!37450 SITE CODE:

B=BILL /=RETN X=20 TWG RG SC SD BLCK	Ø! R=RESTART ERVICE MANAGEMEN		N 05/20/03 S=SUM N=NOTES PAID BCH/DTE VAL NO	
TAXABLE ITEM COUNTY SCHOOL CITY/MSTU WA MANAGEMNT SP DISTRICT DEBT PAYMENT	TAX BILLED 6230.60 9787.75 4516.24 525.50 199.62 1094.00	TAX CREDIT		
TOTAL ADVOR: T748 SW DISPOSAL RECY/RES COLLECTION EMS-AMBULANCE- STORM WATER HPK/BFOOT WTR CONTROL **TOTAL SVCS:** ** TOTAL **	22353.71 161.62 15.45 9.63 186.70 22540.41	DISC:	TAXBL ====E&I DAT ADV.AMT SVC AMT	113745Ø R=====

Brevard County Property Appraiser -- Online Real Estate Property Card

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Jim Ford, C.F.A. Property Appraiser Brevard County, Bi



Property Research

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General Parcel Information for 29-38-36-QO-00000.0-001D.00

Parcel Id:	29-38-36-QO-00000.0- 001D.00	Map Millage Code:	3400	Exemption:	Use Code:	<u>9</u> 170
* Site Address:					Tax Account:	2959961

^{*} Site address assigned by the Brevard County Address Assignment Office for mailing purposes; may not reflect community location of property.

Owner Information

Owner Name:	SERVICE MANAGEMENT SYSTEMS INC
Second Name:	
Third Name:	
Mailing Address:	235 HAMMOCK SHORE DRIVE
City, State, Zipcode:	MELBOURNE BCH, FL 32951

Legal Description

Plat	AQUARINA P.U.D. STAGE 1, TRACTS	TOT
Book/Page:	STAGE 1, TRACTS	1D
0041/0088	C	

View Plat (requires Adobe Acrobat Readerfile size may be large)

Value Summary for 2002

** Market Value:	\$1,137,450
Agricultural Assessment:	\$0
Assessed Value:	\$1,137,450
Homestead Exemption:	\$0
Other Exemptions:	\$0
Taxable Value:	\$1,137,450

Land Information

Acres:	2.37
Site Code:	0
Land Value:	\$23,700

Sales Information

OR	Sale	Sale	Deed	Disqualification	Disqualification	Vacant/Improved
Book/Page	Date	Amount	Type	Code	Source	
3532/2148	12/1995	\$1,000	QC			V

Building Information

PDC	Use	Year	Story	Exterior	Interior	Roof	Roof	Floors	Ceiling
#	Code	Built	Height	Code	Code	Type	Mater.	Code	Code

^{**} This is the value established for ad valorem purposes in accordance with s.193.011(1) and (8), Florida Statutes. This value does not represent anticipated selling price for the property.

Brevard County Property Appraiser -- Online Real Estate Property Card

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1	9170	1984		8						
				Bui	lding Area	Informati	ion			
PDC #	Base Area	Garage Area	Open Porches	Car Port	Screened Porches	Utility Rooms	Enclosed Porch	Basements	Attics	Total Base Area
1	0	0	0	0	0	0	0	0	0	0

Extra Feature Information

Pool	Fireplace	Fence	Driveway	Lawn Irrigation	Shed	Dock	Seawall
No	No	No	No	No	No	No	No

Tax Levied by Taxing Authorities for 2002

Taxing Authorities	Taxes Billed						
Ad Valorem							
County	\$6,230.60						
School	\$9.787.75						
City/MSTU	\$4,516.24						
Water Management	\$525.50						
SP District	\$199.62						
Debt Payment	\$1,094.00						
Total Ad Valorem	\$22,353.71						

Fee Agencies	Fees Billed					
Non Ad Valorem						
SW Disposal	\$161.62					
SW Collection	\$0.00					
Recycling	\$15.45					
EMS-Ambulance	\$0.00					
Storm Water	\$9.63					
НРК/ВГООТ	\$0.00					
WTR/Baytree/Viera Special Dist.	\$0.00					
Total Non Ad Valorem	\$186.70					
Total	\$22,540.41					

Data Last Updated: Tuesday, May 06, 2003- Printed On: Tuesday, May 20, 2003.

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