ALTA COMMITMENT FOR TITLE INSURANCE with FLORIDA MODIFICATIONS

Issued by OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida corporation, (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Macy McRae

Authorized Officer or Agent

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
1408 North Westshore Blvd., Suite 900, Tampa, Florida 33607
(612) 371-1111 *www.oldrepublictitle.com*

By C Monroe President

Attest Kurt Lewis Secretary

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Old Republic National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

COMMITMENT CONDITIONS

1. DEFINITIONS

a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.

b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.

c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.

d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.

e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.

f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.

g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.

i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.

j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

a. the Notice;

b. the Commitment to Issue Policy;

c. the Commitment Conditions;

d. Schedule A;

e. Schedule B, Part I—Requirements; and

f. Schedule B, Part II—Exceptions; and

g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:

   i. comply with the Schedule B, Part I—Requirements;

   ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or

   iii. acquire the Title or create the Mortgage covered by this Commitment.

b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.

c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.

e. The Company is not liable for the content of the Transaction Identification Data, if any.

f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.

g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.

b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.

d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.

e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.

f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. ARBITRATION

The Policy contains an arbitration clause as follows:

a. All claims and disputes arising out of or relating to this policy, including any service or other matter in connection with issuing this policy, any breach of a policy provision, or any other claim or dispute arising out of or relating to the transaction giving rise to this policy, may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("ALTA Rules"). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules incorporate, as appropriate to a particular dispute, the Consumer Arbitration Rules and Commercial Arbitration Rules of the American Arbitration Association ("AAA Rules"). The AAA Rules are available online at www.adr.org.

b. *If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 18 (Condition 17 of the Loan Policy), then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 18 (Condition 17 of the Loan Policy).*

c. Fees will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Downtown Title Co.

Issuing Office: 182 South Marion Avenue
Lake City, FL 32025

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: 2026-540

Issuing Office File Number: 2026-540

Property Address: 147 Southwest Summers Drive, Lake City, FL 32025

Revision Number:

SCHEDULE A

COMMITMENT

1. Commitment Date: July 31, 2026 at 8:00 AM

2. Policy to be issued:

a. 2021 ALTA Owner's Policy
Proposed Insured: Florida Gateway College Foundation

Proposed Amount of Insurance: $300,000.00

The estate or interest to be insured: fee simple

3. The estate or interest in the Land at the Commitment Date is: fee simple

4. The Title is, at the Commitment Date, vested in: GSMS Developers Inc., a Corporation by deed from Grantor recorded with Columbia County Clerk.

5. The Land is described as follows: *See Exhibit A attached hereto and made a part hereof.*

DOWNTOWN TITLE CO.
182 South Marion Avenue, Lake City, FL 32025
Telephone: (386) 292-0849

Countersigned by: Macy McRae

Macy McRae, License #W873307
Downtown Title Co., License #G244248

SCHEDULE B I
COMMITMENT

REQUIREMENTS

All of the following Requirements must be met:

1. a)Warranty Deed from Sorensen & Smith, LLC, a Florida limited liability company, to the proposed insured. As to Parcels 1 and 2.
In connection with said deed, we will further require:
1) Member/Manager's Certificate with complete copies of the articles of organization and operating agreement together with a Certificate of Organization (showing the limited liability company to have been formed as of the date of acquisition of the property) with proof of status from the Secretary of State of the state of organization attached as exhibits, certifying to the accuracy of the exhibits and that the limited liability company has not dissolved.
2) That said deed shall be executed by all of the members, unless the articles of organization provides that the company shall be governed by managers; then said deed shall be executed by all of the managers, unless said articles of organization and operating agreement show no limitation on the authority of one member, or one manager, if applicable, to execute a conveyance.
3) Should any member or manager, if applicable, be other than a natural person, we will require proof of good standing as well as documentation of authority of the person to execute documents on its behalf.
4) Satisfactory evidence of compliance with all requirements regarding conveying company property contained in the articles of organization and operating agreement, if adopted.
5) Recordation of a Limited liability company affidavit made with reference to the land and the transaction.
6) The Company reserves the right to make such further requirements as it deems necessary after review of any of the documentation required above.

b)Warranty Deed from GSMS Developers, Inc., a Florida corporation, to the proposed insured. As to Parcel 3.
In connection with said deed, we will further require Officer's Certificate with the following attached as exhibits and certifying to their accuracy:
1) Board of Directors' resolution setting forth the terms, conditions, and consideration for which the corporation is authorized to convey its property.
2) Certified incumbency certificate showing the identity of the officers authorized to execute the conveyance on behalf of the corporation, together with examples of their signatures.
3) Copies of the corporate bylaws and proof of compliance with same regarding conveyance of corporate property.
4) Articles of incorporation (showing formation prior to date of acquisition of the land) from the Secretary of State of the corporation's state of origin.
5) Certificate of the corporation's current good standing from the Secretary of State of the corporation's state of origin.
6) If applicable, proof of shareholder approval obtained in compliance with the procedure set out in §607.1202, F.S.
7) The Company reserves the right to make such further requirements as it deems necessary after reviewing any of the documentation required above.

2. Verify with the current owner that there are no open mortgages that would affect the subject property as a search of the Public Records does not reveal one. NOTE: Because the land appears of record to be unencumbered with no open mortgages, the Company requires that the affirmative declarations of the title affidavit, which includes a representation that there are no mortgages or other liens against the land whether recorded or not recorded, be properly emphasized before execution. Just as in all transactions, every seller/borrower must be encouraged to disclose any encumbrance, lien, or other matter that may affect title before the Company is willing to rely upon the representations contained within the title affidavit.

3. Provide a satisfactory Owner's Affidavit of Possession and No Liens. Said affidavit, when properly executed at closing by the seller(s) or mortgagor(s) herein will serve to delete the standard lien and possession exceptions for the policy(ies) to be issued. Said affidavit must be stated in a positive, and not a qualified manner.

4. Satisfactory survey, in conformity with the minimum standards for land surveys made for title insurance purposes, certified to the company and/or its agents, through a current date, disclosing the nature and extent of any encroachments, overlaps, boundary line discrepancies, or other matters adversely affecting title to the property to be insured. Survey must plot all Schedule B 2 (exceptions) items or include a statement as to inability to plot or inapplicability as the case may be. If applicable, the surveyor must include a statement of contiguity. Additional requirements and/or exceptions will be made for matters disclosed by the survey.
Note: Standard exceptions 1 through 5 will be deleted upon receipt of a satisfactory survey and satisfactory owner's affidavit.

5. Submit proof that all municipal charges and assessments and all municipal service charges for water, sewer and waste collection, if any, are paid.

6. Determination must be made that there are no unrecorded special assessment liens or unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Ch. 159, F.S., or county ordinance.

7. Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that the Company, or its Agent countersigning this Commitment, has disbursed said proceeds.

Note: Taxes for the year 2026 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2025 in the amount of $0.12 are PAID. Tax ID Number 33-3S-17-13459-002. As to Parcel 2.

Note: Taxes for the year 2026 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2025 in the amount of $6,381.45 are PAID. Tax ID Number 33-3S-17-13536-000. As to Parcel 1.

Note: Taxes for the year 2026 became a lien on the land January 1st although not due or payable until November 1st of said year. Taxes for the year 2025 in the amount of $40,041.74 are PAID. Tax ID Number 04-4S-16-02745-005. As to Parcel 3. Tax information contains more property than is shown on Schedule A herein

SCHEDULE B II
COMMITMENT

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Facts which would be disclosed by an accurate and comprehensive survey of the premises herein described.
2. Rights or claims of parties in possession.
3. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
4. Easements or claims of easements not shown by the public records.
5. General or special taxes and assessments required to be paid in the year 2026 and subsequent years.

As to Parcel 1 and Parcel 2:

6. Drainage Easement set forth and contained in Warranty Deed, and all exhibits attached thereto, recorded in Official Records Book 753, Page 1454, and having been corrected in Official Records Book 758, Page 190, of the Public Records of Columbia County, Florida.
7. Restrictions and Rights of Others as set forth and contained in Warranty Deed, and all exhibits attached thereto, recorded in Official Records Book 780, Page 1439, of the Public Records of Columbia County, Florida.
8. Parcel 2 is to be used as a public street, as set forth in that certain Warranty Deed, and all exhibits attached thereto, recorded in Official Records Book 1336, Page 2516, of the Public Records of Columbia County, Florida.
9. Right of way of SE Sycamore Terrace, as it is now laid out and in use.
10. Right of way of SE Pennsylvania Street, as it is now laid out and in use.
11. Right of way of SE Ermine Avenue, as it is now laid out and in use.

As to Parcel 3:

12. Terms and conditions contained in Deed of Restrictions recorded in Official Records Book 185, Page 366, of the Public Records of Columbia County, Florida. But deleting therefrom any restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604(a).

13. Right of way of SW Pinemount Road, also known as County Road 252, as it is now laid out and in use.

As to all Parcels:

14. 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).

EXHIBIT A
LEGAL DESCRIPTION