1" of the final Title Insurance Policy. It is our opinion that inclusion of the limiting language contained in the Title Commitment (i.e. language indicating the right of entry has been extinguished by MRTA) indicates damage or loss sustained by reason of damage to future improvements is a covered/insurable interest.[3]

Based solely upon and subject to the foregoing, assuming the accuracy of the information contained therein, and subject to the assumptions, limitations and qualifications contained herein, it is our opinion that:

1. As of the date of the Title Commitment, fee simple title to the above-described property is vested in Hilochee Mitigation Bank, LLC, a Florida limited liability company. Said record titleholder has a fee simple title thereto, however, subject to the encumbrances or qualifications identified on Schedule B of the attached Title Commitment, including the OGM reservations expressly identified above.

2. From a practical application, the effect of the extinguishment of the right of entry by MRTA is that <u>the grantee no longer has any right to access the property</u> and therefore no right to undertake any activity prohibited by Section 704.06(1), Florida Statutes or violate the Conservation Easement.

3. Likewise, since the right of entry has been extinguished and no longer exists at law, it would not have any priority over the Conservation Easement, once recorded.

4. From a title insurance application, the effect of the extinguishment of the right of entry by MRTA is that affirmative coverage will be provided to the insured. Therefore, the SWFWMD would be covered under the final Title Insurance Policy for any damage or loss it may sustain by reason of damage to future improvements caused by a former grantee of the right of entry mining, drilling,

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[3] This opinion is further supported by an underwriting attorney at The Fund who has advised the undersigned that issuance of a separate endorsement would not be required, since the right of entry has been extinguished and is indicated as such on the Title Commitment (for carry over to the Title Policy).