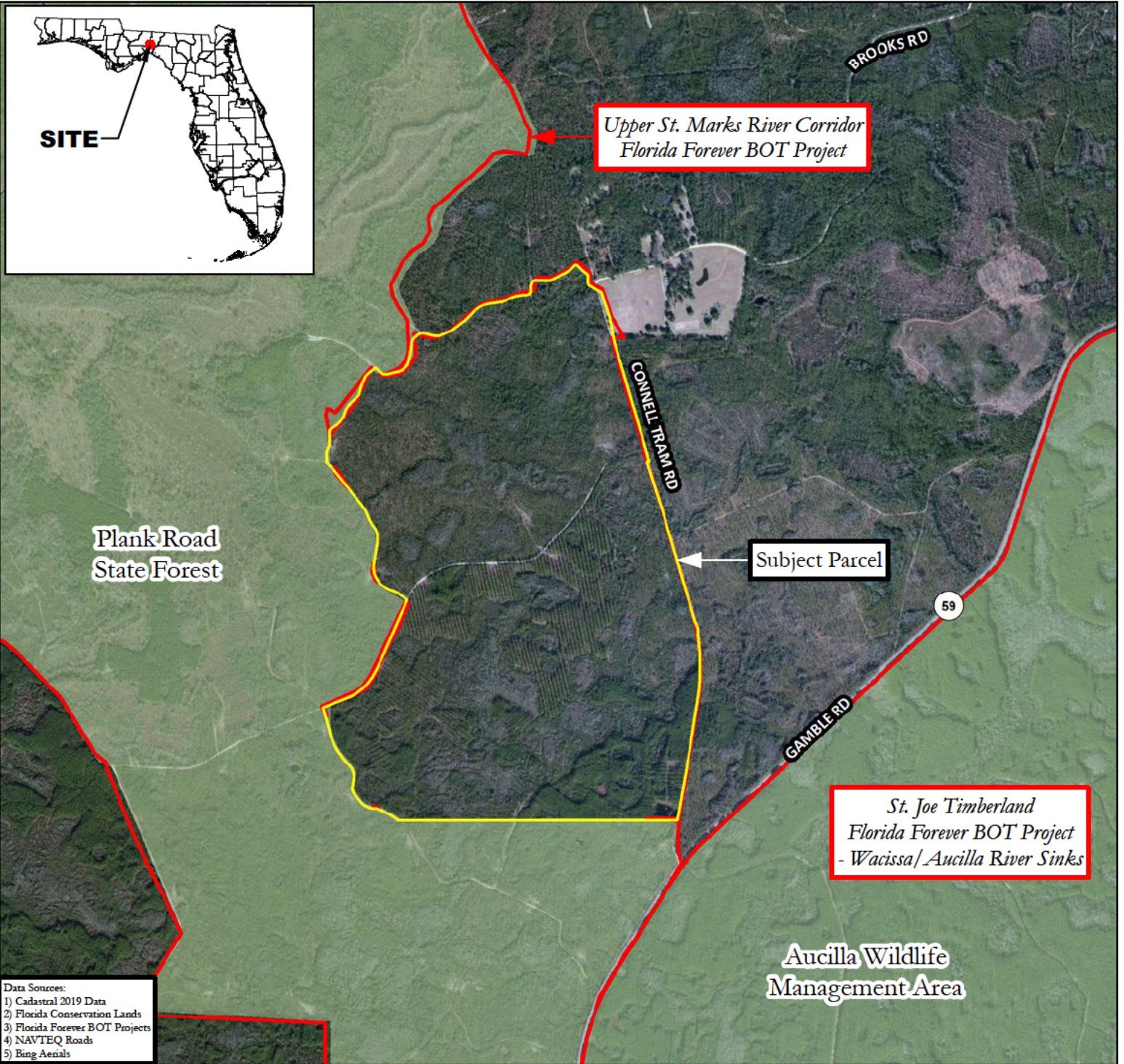


Data Sources:
 1) Cadastral 2019 Data
 2) Florida Conservation Lands
 3) Florida Forever BOT Projects
 4) NAVTEQ Roads
 5) Bing Aerials

- Subject Parcel
- Florida Forever Project Boundaries
- State Managed Conservation Lands
- City/County Managed Conservation Lands

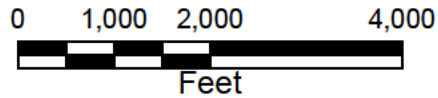


Upper St. Marks River Corridor
 Owner: Woodvest, LLC
 Jefferson County, Florida



Data Sources:
 1) Cadastral 2019 Data
 2) Florida Conservation Lands
 3) Florida Forever BOT Projects
 4) NAVTEQ Roads
 5) Bing Aerials

- Subject Parcel
- Florida Forever Project Boundaries
- State Managed Conservation Lands



Upper St. Marks River Corridor

Owner: Woodvest, LLC

Jefferson County, Florida

OPTION AGREEMENT FOR SALE AND PURCHASEBy: 

Date: 12-7-2020

THIS AGREEMENT is made this 4th day of December, 2020, between Woodvest, LLC, a Florida limited liability company, whose address is 3015 North Shannon Lakes Drive, Unit 305, Tallahassee, FL 32309, as "Seller" and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000, as "Buyer". Buyer's agent in all matters shall be the Division of State Lands of the Florida Department of Environmental Protection ("DSL").

1. **GRANT OF OPTION.** Seller hereby grants to Buyer the exclusive option to purchase the real property located in Jefferson County, Florida, described in Exhibit "A", together with all timber, transferable development rights, improvements, easements, appurtenances, hereditaments, and riparian and littoral rights, if any (the "Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding on execution of this Agreement, but exercise of the option is subject to approval by Buyer and is effective only if DSL gives written notice of exercise to Seller.

2. **OPTION TERMS.** The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Option Agreement by DSL, DSL will apply to the Chief Financial Officer for a state warrant in the amount of the Option Payment, which, will be forwarded to the escrow agent to hold for the benefit of Seller. The Option Payment is non-refundable such that Seller shall be entitled to retain the Option Payment regardless of whether Buyer exercises the Option; Provided, however, the Option Payment shall be credited toward the purchase price at closing if Buyer timely exercises the option as discussed below. The option may be exercised during the period beginning with Buyer's approval of this Agreement at a regularly scheduled meeting of the Governor and Cabinet sitting as the Trustees, and ending 120 days after Buyer's approval of this Agreement ("Option Expiration Date"), unless extended by other provisions of this Agreement. If Buyer's funds in the amount of the purchase price (as hereinafter defined in paragraph 3.A.) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller. If Buyer's funds are not available at the end of the 60-day extension then this Agreement shall terminate and neither party shall have further obligations under the provisions of this Agreement. If Buyer does not exercise its option by the Option Expiration Date, as extended if applicable, then the escrow agent is directed to release and disburse the Option Payment to Seller the following day. If Buyer does timely exercise its option, then escrow agent shall credit the Option Payment toward the purchase price paid by Buyer at closing.

3.A. **PURCHASE PRICE.** The purchase price for the Property is ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Property as determined in accordance with Section 253.025(8), Florida Statutes ("DSL Approved Value"). The determination of the DSL Approved Value and the Final Adjusted Purchase Price can only be made after the completion and DSL's approval of the survey required in paragraph 6.

3.B. **ADJUSTMENT OF PURCHASE PRICE.** If, prior to closing, DSL determines that the Initial Purchase Price exceeds the DSL Approved Value of the Property, the Initial Purchase Price will be reduced to the DSL Approved Value of the Property (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 95% of the Initial Purchase Price because of the adjustment provided for in this paragraph, Seller shall, in Seller's sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to DSL of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from DSL of the Final Adjusted Purchase Price. If Seller fails to give Buyer a written notice of termination within the aforesaid time period from receipt of DSL's written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Initial Purchase Price pursuant to the provisions of this paragraph 3.B. The Final Adjusted Purchase Price as calculated in this paragraph 3.B. is subject to further adjustment in accordance with the provisions of this Agreement. The Initial Purchase Price and the Final Adjusted Purchase Price, whichever

is applicable depending on whether or not an adjustment has occurred under the provisions of this paragraph 3.B. are hereinafter referred to as the "Purchase Price".

4. ENVIRONMENTAL SITE ASSESSMENT. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by DSL to determine the existence or extent of Hazardous Materials on the Property, Buyer, at its sole option may elect to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 5.)

5. HAZARDOUS MATERIALS. If the environmental site assessment provided for in paragraph 4 confirms the presence of Hazardous Materials on the Property, Buyer, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Buyer elect not to terminate this Agreement, Seller shall, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with Environmental Law to DSL's satisfaction in its sole discretion. "Environmental Law" shall mean all federal, state and local laws, including statutes, regulations, ordinances, codes, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of any contaminant, solid waste, hazardous waste, pollutant, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, carcinogen, explosive, polychlorinated biphenyl, asbestos, hazardous or toxic substance, material or waste of any kind into the environment, including, without limitation, ambient air, surface water, ground water, or land including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource and Conservation and Recovery Act of 1976, the Hazardous and Solid Waste Amendments of 1984, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, Chapters 161, 253, 373, 376 and 403, Florida Statutes, Rules of the U.S. Environmental Protection Agency, Rules of the Florida Department of Environmental Protection, and the rules of the Florida water management districts now or at any time hereafter in effect. However, should the estimated cost to Seller of clean up of Hazardous Materials exceed a sum which is equal to 5% of the Initial Purchase Price as stated in paragraph 3.A. Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive the closing, delivery, and recording of the deed described in paragraph 9 of this Agreement and Buyer's possession of the Property, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with all applicable Environmental Laws and at Seller's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Buyer, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on the Property prior to closing. Seller shall defend, at Seller's sole cost and expense, any legal action, claim or proceeding instituted by any person against Buyer as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall save Buyer harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

The limitation herein on Seller's contractual obligation to indemnify Buyer as specified in this paragraph 5 shall not be construed to limit Seller's legal liability under any Environmental Law for Hazardous Materials located on the Property or to limit Buyer's legal and equitable remedies against Seller under any Environmental Law for Hazardous Materials located on the Property.

6. SURVEY. Buyer may have the Property surveyed at its expense. If the survey ("Survey"), certified by professional surveyor and mapper licensed by the State of Florida, shows any reduction in acreage from the appraised acreage to the surveyed acreage, any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.

7. TITLE INSURANCE. Buyer may provide a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B" with Florida revisions) from a title insurance company approved by DSL, insuring marketable title to the Property in the amount of the Purchase Price at Buyer's expense.

8. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount determined by DSL, (b) accept the title as it then is with no reduction in the Purchase Price, (c) extend the amount of time Seller has to remove the defects in title, (d) cut out the affected portion of the Property and reduce the Purchase Price by an amount equal to the product of the Purchase Price per acre for the acres being cut out, multiplied by the acreage cut out, or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller fails to make a diligent effort to remove the title defects, Seller shall be in default and the provisions of paragraph 18 of this Agreement shall apply.

9. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Buyer a statutory warranty deed in accordance with the provisions of Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Property.

10. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Buyer a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Buyer shall prepare the deed described in paragraph 9 of this Agreement, Buyer's and Seller's closing statements and the title, possession and lien affidavit certified to Buyer and title insurer and an environmental affidavit on DSL forms provided by DSL.

11. DSL REVIEW FOR CLOSING. DSL will approve or reject each item required for closing under this Agreement. If DSL rejects an item for closing which was submitted by the Seller, Seller will have 30 days thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or DSL rejects any item after delivery, the Option Expiration Date shall be extended until DSL approves Seller's documents or until Buyer elects to terminate the Agreement.

12. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 9. of this Agreement and any other recordable instruments that DSL deems necessary to assure good and marketable title to the Property.

13. TAXES AND ASSESSMENTS. At closing, Seller shall satisfy all real estate taxes and assessments that are or may become a lien against the Property. If Buyer acquires fee title to the Property between January 1 and November 1, Seller shall in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer based upon the current assessment and millage rates on the Property. If Buyer acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

14. CLOSING PLACE AND DATE. The closing shall be on or before 15 days after Buyer exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any documents required to be provided or completed and executed, the closing shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Buyer shall set the date, time and place of closing.

15. RISK OF LOSS AND CONDITION OF PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to Buyer in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. If the condition of the Property is altered, by an act of God or other natural force beyond the control of Seller, however, Buyer may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in

occupancy or possession of any part of the Property. Seller warrants that there are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer.

All wells located on the Property shall be duly abandoned at the Seller's sole cost and expense prior to the exercise of the option unless this requirement is waived by DSL in writing. Seller warrants that any billboards on the property shall be removed prior to closing.

Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris (hereafter, "trash and debris") from the Property to the satisfaction of DSL prior to exercise of the option by Buyer. If the Seller does not remove all trash and debris from the Property prior to closing, Buyer at its sole option, may elect to: (a) deduct the expense necessary to remove trash and debris from the Seller's proceeds of sale up to but not to exceed 5% of the Initial Purchase Price and proceed to close, with the Buyer incurring any additional expenses necessary to remove all trash and debris and clean up the Property subsequent to closing, (b) extend the amount of time the Seller has to remove all trash and debris from the Property, (c) terminate this Agreement, and neither party shall have any further obligations under the Agreement.

16. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Buyer and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to Buyer at closing.

17. ACCESS. Seller warrants that there is legal and practical ingress and egress for the Property over public roads or valid, recorded easements for the use and benefit of and as an appurtenance to the Property.

18. DEFAULT. If Seller defaults under this Agreement, Buyer may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.

19. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 10. Seller shall indemnify and hold Buyer harmless from any and all such claims, whether disclosed or undisclosed.

20. RECORDING. Buyer may record this Agreement, or notice of it, in the appropriate county or counties.

21. ASSIGNMENT. This Agreement may be assigned by Buyer, in which event Buyer will provide written notice of assignment to Seller. Seller may not assign this Agreement without the prior written consent of Buyer.

22. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.

23. SEVERABILITY. If any of the provisions of this Agreement are deemed to be unenforceable and the unenforceability of said provisions does not adversely affect the purpose and intent of this Agreement, in Buyer's sole discretion, the enforceability of the remaining provisions of this Agreement shall not be affected.

24. SUCCESSORS IN INTEREST. This Agreement shall bind and inure to the benefit of Seller and Buyer and their respective heirs, legal representatives and successors. Whenever used, the singular shall include the plural and one gender shall include all genders.

25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of DSL, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, to cut out portions of the Property affected by title defects unacceptable to Buyer or which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement shall be revised by or at the direction of DSL, and shall be

subject to the final approval of DSL. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement. In such event, the Seller's execution and delivery of the closing instruments containing the revised legal description and the Buyer's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties. Seller acknowledges that the Trustees have made various delegations of power for the purpose of land acquisition, and not all representatives of the Trustees or the DSL have authority to act in all situations. Consequently, this Agreement may be terminated by the Trustees pursuant to any provision therefor contained in this Agreement only in writing signed by the person or persons who signed this Agreement on behalf of the Trustees or that person's successor.

26. WAIVER. Failure of Buyer to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.

28. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

29. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, or sent by overnight courier to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

30. CERTIFICATION REGARDING TERRORISM. Seller hereby certifies that to the best of Seller's knowledge, after making all appropriate inquiries, Seller is in compliance with, and shall use all funds derived from the sale of the Property in compliance with all applicable anti-terrorism laws, regulations, rules and executive orders, including but not limited to, the USA Patriot Act of 2001, 18 U.S.C. sections 2339A-C, and U.S. Presidential Executive Orders 12947 and 13224.

31. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 9 of this Agreement and Buyer's possession of the Property.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE DECEMBER 18, 2020, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE DSL APPROVED VALUE OF THE PROPERTY, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT WHEN DULY EXECUTED. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE TO FOLLOW]

SELLER

Woodvest, LLC, a Florida limited liability company

BY: Jeffrey Main
Jeffrey Main, as Manager

12/4/2020
Date signed by Seller

Phone No. [REDACTED]
8 a.m. – 5 p.m.

D. Hautamaki
Witness as to Seller

Daniel Hautamaki
Printed Name of Witness

K. Hautamaki
Witness as to Seller

Katherine Hautamaki
Printed Name of Witness

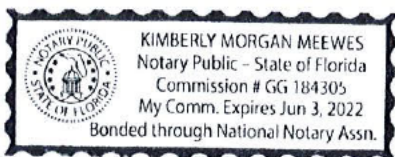
STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 4th day of DECEMBER 2020 by Jeffrey Main, Manager of Woodvest, LLC, a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a current driver license(s).
- produced _____ as identification.

(NOTARY PUBLIC SEAL)



Kimberly Morgan Meeves
Notary Public

KIMBERLY MORGAN MEEVES
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 184305

My Commission Expires: JUNE 3, 2022

BUYER

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

BY DIVISION OF STATE LANDS OF THE STATE
OF FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION

BY: _____
NAME: Callie DeHaven
AS ITS: Director, Division of State Lands

Witness as to Buyer

Printed Name of Witness

Witness as to Buyer

Printed Name of Witness

Date signed by Buyer

Approved as to Form and Legality

By: _____

Date: _____

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 20____ by Callie DeHaven, Director, Division of State Lands, the State of Florida Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. She is personally known to me.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN SECTIONS 5, 6, 7 AND 8, TOWNSHIP 2 SOUTH, RANGE 3 EAST, JEFFERSON COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Parcel ID numbers: 08-2S-3E-0000-0013-0000; 05-2S-3E-0000-0021-0000

Begin at a rod and cap marking the Southeast corner of the Southeast Quarter of the Southwest Quarter of Section 4, Township 2 South, Range 3 East, Jefferson County, Florida; thence from said POINT OF BEGINNING run South 88 degrees 38 minutes 54 seconds West, a distance of 3,485.03 feet to a rod and cap lying on the Westerly maintained right of way line of Connell Tram Road; thence run along said Westerly maintained right of way line as follows: South 17 degrees 17 minutes 43 seconds East 749.60 feet to a rod and cap; thence South 16 degrees 25 minutes 23 seconds East 1,076.25 feet to a rod and cap; thence South 16 degrees 34 minutes 45 seconds East 561.94 feet to a rod and cap; thence South 24 degrees 08 minutes 34 seconds East 107.59 feet to a rod and cap; thence South 00 degrees 24 minutes 14 seconds West 132.99 feet to a rod and cap; thence South 06 degrees 09 minutes 06 seconds East 247.55 feet to a rod and cap; thence South 00 degrees 12 minutes 36 seconds East 301.84 feet to a rod and cap; thence South 04 degrees 36 minutes 23 seconds West 196.45 feet to a rod and cap; thence South 08 degrees 55 minutes 23 seconds West 859.86 feet to a rod and cap; thence South 09 degrees 26 minutes 38 seconds West 347.61 feet to a rod and cap; thence South 10 degrees 02 minutes 01 seconds West 687.65 feet to a rod and cap; thence leaving said Westerly maintained right of way line run South 89 degrees 50 minutes 59 seconds West, a distance of 3,986.69 feet to a rod and cap lying on the centerline of a 30 foot wide roadway easement and the point of curve of a non-tangent curve to the left, having a radius of 1,015.00 feet; thence Northwesterly along said centerline and said arc, through a central angle of 09 degrees 10 minutes 05 seconds, a distance of 162.41 feet, chord of said arc being North 54 degrees 27 minutes 27 seconds West, 162.24 feet; thence North 59 degrees 02 minutes 30 seconds West, a distance of 79.76 feet to the point of curve of a non-tangent curve to the left, having a radius of 350.00 feet; thence Westerly along the arc, through a central angle of 26 degrees 54 minutes 45 seconds, a distance of 164.40 feet, chord of said arc being North 72 degrees 29 minutes 52 seconds West, 162.89 feet to the point of curve of a non-tangent curve to the right, having a radius of 275.00 feet; thence Northwesterly along the arc, through a central angle of 46 degrees 52 minutes 54 seconds, a distance of 225.02 feet, chord of said arc being North 62 degrees

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN SECTIONS 5, 6, 7 AND 8, TOWNSHIP 2 SOUTH, RANGE 3 EAST, JEFFERSON COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Begin at a rod and cap marking the Southeast corner of the Southeast Quarter of the Southwest Quarter of Section 4, Township 2 South, Range 3 East, Jefferson County, Florida; thence from said POINT OF BEGINNING run South 88 degrees 38 minutes 54 seconds West, a distance of 3,485.03 feet to a rod and cap lying on the Westerly maintained right of way line of Connell Tram Road; thence run along said Westerly maintained right of way line as follows: South 17 degrees 17 minutes 43 seconds East 749.60 feet to a rod and cap; thence South 16 degrees 25 minutes 23 seconds East 1,076.25 feet to a rod and cap; thence South 16 degrees 34 minutes 45 seconds East 561.94 feet to a rod and cap; thence South 24 degrees 08 minutes 34 seconds East 107.59 feet to a rod and cap; thence South 00 degrees 24 minutes 14 seconds West 132.99 feet to a rod and cap; thence South 06 degrees 09 minutes 06 seconds East 247.55 feet to a rod and cap; thence South 00 degrees 12 minutes 36 seconds East 301.84 feet to a rod and cap; thence South 04 degrees 36 minutes 23 seconds West 196.45 feet to a rod and cap; thence South 08 degrees 55 minutes 23 seconds West 859.86 feet to a rod and cap; thence South 09 degrees 26 minutes 38 seconds West 347.61 feet to a rod and cap; thence South 10 degrees 02 minutes 01 seconds West 687.65 feet to a rod and cap; thence leaving said Westerly maintained right of way line run South 89 degrees 50 minutes 59 seconds West, a distance of 3,986.69 feet to a rod and cap lying on the centerline of a 30 foot wide roadway easement and the point of curve of a non-tangent curve to the left, having a radius of 1,015.00 feet; thence Northwesterly along said centerline and said arc, through a central angle of 09 degrees 10 minutes 05 seconds, a distance of 162.41 feet, chord of said arc being North 54 degrees 27 minutes 27 seconds West, 162.24 feet; thence North 59 degrees 02 minutes 30 seconds West, a distance of 79.76 feet to the point of curve of a non-tangent curve to the left, having a radius of 350.00 feet; thence Westerly along the arc, through a central angle of 26 degrees 54 minutes 45 seconds, a distance of 164.40 feet, chord of said arc being North 72 degrees 29 minutes 52 seconds West, 162.89 feet to the point of curve of a non-tangent curve to the right, having a radius of 275.00 feet; thence Northwesterly along the arc, through a central angle of 46 degrees 52 minutes 54 seconds, a distance of 225.02 feet, chord of said arc being North 62 degrees

30 minutes 48 seconds West, 218.79 feet; thence North 39 degrees 04 minutes 21 seconds West, a distance of 121.74 feet to the point of curve of a non-tangent curve to the right, having a radius of 150.00 feet; thence Northerly along the arc, through a central angle of 48 degrees 54 minutes 05 seconds, a distance of 128.02 feet, chord of said arc being North 14 degrees 37 minutes 18 seconds West, 124.17 feet; thence North 09 degrees 49 minutes 44 seconds East, a distance of 107.89 feet to the point of curve of a non-tangent curve to the left, having a radius of 200.00 feet; thence Northerly along the arc, through a central angle of 50 degrees 42 minutes 18 seconds, a distance of 176.99 feet, chord of said arc being North 15 degrees 31 minutes 25 seconds West, 171.27 feet; thence North 40 degrees 52 minutes 34 seconds West 165.10 feet to the point of curve of a non-tangent curve to the right, having a radius of 900.00 feet; thence Northwesterly along the arc, through a central angle of 26 degrees 12 minutes 02 seconds, a distance of 411.56 feet, chord of said arc being North 27 degrees 46 minutes 33 seconds West, 407.98 feet; thence North 14 degrees 40 minutes 32 seconds West, a distance of 384.30 feet to a rod and cap marking the intersection of the centerlines of a 30 foot wide roadway easement; thence along the centerline of said 30 foot wide roadway easement as follows: North 67 degrees 49 minutes 18 seconds East, a distance of 371.70 feet to the point of curve of a non-tangent curve to the left, having a radius of 765.00 feet; thence Northeasterly along the arc, through a central angle of 44 degrees 06 minutes 38 seconds, a distance of 588.95 feet, chord of said arc being North 45 degrees 45 minutes 59 seconds East, 574.52 feet; thence North 23 degrees 42 minutes 40 seconds East, a distance of 1,091.32 feet to a rod and cap marking the intersection of said 30 foot wide roadway easement with the centerline of a 50 foot wide roadway easement; thence along the centerline of said 50 foot wide roadway easement as follows: North 54 degrees 58 minutes 56 seconds West, a distance of 183.68 feet to a rod and cap; thence North 67 degrees 41 minutes 47 seconds West, a distance of 145.85 feet to a rod and cap; thence North 54 degrees 17 minutes 35 seconds West, a distance of 88.29 feet to a rod and cap; thence North 41 degrees 16 minutes 35 seconds West, a distance of 66.00 feet to a rod and cap; thence North 33 degrees 23 minutes 37 seconds West, a distance of 82.04 feet to a rod and cap; thence North 22 degrees 13 minutes 51 seconds West, a distance of 56.24 feet to a rod and cap; thence North 10 degrees 24 minutes 59 seconds West, a distance of 54.87 feet to a rod and cap; thence North 03 degrees 20 minutes 58 seconds East, a distance of 77.85 feet to a rod and cap; thence North 08 degrees 34 minutes 27 seconds East, a distance of 321.48 feet to a rod and cap; thence North 02 degrees 08 minutes 20 seconds East, a distance of 61.85 feet to a rod and cap; thence North 08 degrees 03 minutes 29 seconds West, a distance of 53.99 feet to a rod and cap; thence North 18 degrees 40 minutes 18 seconds West, a distance of 52.99 feet to a rod and cap; thence North 32 degrees 20 minutes 48 seconds West, a distance of 127.37 feet to a rod and cap; thence North 27 degrees 27 minutes 23 seconds West, a distance of 61.40 feet to a rod and cap;

thence North 22 degrees 30 minutes 24 seconds West, a distance of 101.84 feet to a rod and cap;
thence North 29 degrees 30 minutes 01 seconds West, a distance of 59.69 feet to a rod and cap;
thence North 36 degrees 07 minutes 44 seconds West, a distance of 89.70 feet to a rod and cap;
thence North 38 degrees 06 minutes 34 seconds West, a distance of 386.87 feet to a rod and cap;
thence North 39 degrees 21 minutes 03 seconds West, a distance of 254.27 feet to a rod and cap;
thence North 43 degrees 39 minutes 57 seconds West, a distance of 80.18 feet to a rod and cap;
thence North 50 degrees 59 minutes 17 seconds West, a distance of 44.69 feet to a rod and cap;
thence North 09 degrees 21 minutes 45 seconds East, a distance of 46.22 feet to a rod and cap;
thence North 03 degrees 44 minutes 50 seconds West, a distance of 78.29 feet to a rod and cap;
thence North 08 degrees 58 minutes 07 seconds East, a distance of 39.82 feet to a rod and cap;
thence North 23 degrees 54 minutes 10 seconds East, a distance of 72.42 feet to a rod and cap;
thence North 12 degrees 12 minutes 45 seconds East, a distance of 51.97 feet to a rod and cap;
thence North 00 degrees 16 minutes 37 seconds West, a distance of 48.47 feet to a rod and cap;
thence North 05 degrees 47 minutes 40 seconds West, a distance of 93.80 feet to a rod and cap;
thence North 08 degrees 34 minutes 31 seconds East, a distance of 46.90 feet to a rod and cap;
thence North 47 degrees 39 minutes 42 seconds East, a distance of 31.70 feet to a rod and cap;
thence North 59 degrees 28 minutes 57 seconds East, a distance of 104.65 feet to a rod and cap;
thence North 44 degrees 45 minutes 40 seconds East, a distance of 45.02 feet to a rod and cap;
thence North 33 degrees 28 minutes 23 seconds East, a distance of 96.01 feet to a rod and cap;
thence North 20 degrees 25 minutes 20 seconds East, a distance of 107.10 feet to a rod and cap;
thence North 26 degrees 40 minutes 28 seconds East, a distance of 63.20 feet to a rod and cap;
thence North 39 degrees 49 minutes 39 seconds East, a distance of 36.58 feet to a rod and cap;
thence North 48 degrees 51 minutes 57 seconds East, a distance of 131.48 feet to a rod and cap;
thence North 42 degrees 49 minutes 50 seconds East, a distance of 37.95 feet to a rod and cap;
thence North 25 degrees 28 minutes 47 seconds East, a distance of 33.55 feet to a rod and cap;
thence North 16 degrees 44 minutes 43 seconds East, a distance of 143.14 feet to a rod and cap;
thence North 22 degrees 59 minutes 39 seconds East, a distance of 115.10 feet to a rod and cap;
thence North 36 degrees 04 minutes 08 seconds East, a distance of 40.65 feet to a rod and cap;
thence North 49 degrees 20 minutes 58 seconds East, a distance of 150.65 feet to a rod and cap;
thence South 51 degrees 00 minutes 48 seconds East, a distance of 112.34 feet to a rod and cap;
thence South 56 degrees 47 minutes 47 seconds East, a distance of 36.65 feet to a rod and cap;
thence South 78 degrees 44 minutes 15 seconds East, a distance of 35.47 feet to a rod and cap;
thence North 83 degrees 37 minutes 30 seconds East, a distance of 46.31 feet to a rod and cap;
thence North 74 degrees 15 minutes 28 seconds East, a distance of 162.41 feet to a rod and cap;
thence North 65 degrees 42 minutes 56 seconds East, a distance of 50.66 feet to a rod and cap;

thence North 51 degrees 10 minutes 06 seconds East, a distance of 47.87 feet to a rod and cap;
thence North 35 degrees 08 minutes 41 seconds East, a distance of 55.81 feet to a rod and cap;
thence North 16 degrees 59 minutes 24 seconds East, a distance of 44.35 feet to a rod and cap;
thence North 09 degrees 57 minutes 31 seconds East, a distance of 169.64 feet to a rod and cap;
thence North 08 degrees 16 minutes 41 seconds East, a distance of 111.36 feet to a rod and cap;
thence North 21 degrees 39 minutes 02 seconds East, a distance of 51.19 feet to a rod and cap;
thence North 42 degrees 11 minutes 59 seconds East, a distance of 51.58 feet to a rod and cap;
thence North 55 degrees 06 minutes 17 seconds East, a distance of 51.16 feet to a rod and cap;
thence North 71 degrees 00 minutes 47 seconds East, a distance of 41.83 feet to a rod and cap;
thence North 54 degrees 52 minutes 27 seconds West, a distance of 72.53 feet to a rod and cap;
thence North 48 degrees 39 minutes 01 seconds West, a distance of 91.49 feet to a rod and cap;
thence North 36 degrees 04 minutes 02 seconds West, a distance of 60.58 feet to a rod and cap;
thence North 26 degrees 16 minutes 32 seconds West, a distance of 111.19 feet to a rod and cap;
thence North 29 degrees 55 minutes 04 seconds West, a distance of 273.81 feet to a rod and cap;
thence North 16 degrees 06 minutes 03 seconds West, a distance of 104.64 feet to a rod and cap;
thence North 26 degrees 02 minutes 20 seconds West, a distance of 65.22 feet to a rod and cap;
thence North 10 degrees 57 minutes 13 seconds West, a distance of 38.11 feet to a rod and cap;
thence North 18 degrees 00 minutes 29 seconds East, a distance of 42.74 feet to a rod and cap;
thence North 31 degrees 23 minutes 49 seconds East, a distance of 177.78 feet to a rod and cap;
thence North 27 degrees 26 minutes 59 seconds East, a distance of 183.67 feet to a rod and cap;
thence North 33 degrees 28 minutes 19 seconds East, a distance of 76.24 feet to a rod and cap;
thence North 44 degrees 13 minutes 38 seconds East, a distance of 62.87 feet to a rod and cap;
thence North 52 degrees 57 minutes 50 seconds East, a distance of 78.38 feet to a rod and cap;
thence North 56 degrees 55 minutes 55 seconds East, a distance of 116.15 feet to a rod and cap;
thence North 54 degrees 16 minutes 10 seconds East, a distance of 71.71 feet to a rod and cap;
thence North 49 degrees 25 minutes 11 seconds East, a distance of 49.84 feet to a rod and cap;
thence North 39 degrees 20 minutes 53 seconds East, a distance of 41.39 feet to a rod and cap;
thence North 28 degrees 18 minutes 19 seconds East, a distance of 43.38 feet to a rod and cap;
thence North 11 degrees 40 minutes 19 seconds East, a distance of 37.76 feet to a rod and cap;
thence North 08 degrees 24 minutes 51 seconds West, a distance of 76.61 feet to a rod and cap;
thence North 05 degrees 11 minutes 55 seconds West, a distance of 43.31 feet to a rod and cap;
thence North 11 degrees 04 minutes 53 seconds East, a distance of 50.86 feet to a rod and cap;
thence North 30 degrees 25 minutes 25 seconds East, a distance of 148.44 feet to a rod and cap;
thence North 32 degrees 11 minutes 38 seconds East, a distance of 117.84 feet to a rod and cap;
thence North 35 degrees 35 minutes 13 seconds East, a distance of 112.16 feet to a rod and cap;

thence North 43 degrees 36 minutes 30 seconds East, a distance of 81.51 feet to a rod and cap;
thence North 59 degrees 42 minutes 15 seconds East, a distance of 109.28 feet to a rod and cap;
thence North 58 degrees 42 minutes 36 seconds East, a distance of 58.26 feet to a rod and cap;
thence North 49 degrees 11 minutes 28 seconds East, a distance of 58.31 feet to a rod and cap;
thence North 44 degrees 35 minutes 10 seconds East, a distance of 137.28 feet to a rod and cap;
thence North 53 degrees 52 minutes 48 seconds East, a distance of 151.57 feet to a rod and cap;
thence North 48 degrees 59 minutes 20 seconds East, a distance of 55.38 feet to a rod and cap;
thence North 37 degrees 46 minutes 10 seconds East, a distance of 58.13 feet to a rod and cap;
thence North 35 degrees 28 minutes 26 seconds East, a distance of 103.78 feet to a rod and cap;
thence North 41 degrees 35 minutes 03 seconds East, a distance of 70.27 feet to a rod and cap;
thence North 52 degrees 12 minutes 00 seconds East, a distance of 49.56 feet to a rod and cap;
thence North 63 degrees 53 minutes 37 seconds East, a distance of 44.87 feet to a rod and cap;
thence North 82 degrees 39 minutes 54 seconds East, a distance of 59.26 feet to a rod and cap;
thence South 87 degrees 25 minutes 48 seconds East, a distance of 336.24 feet to a rod and cap;
thence South 70 degrees 24 minutes 23 seconds East, a distance of 36.98 feet to a rod and cap;
thence North 18 degrees 29 minutes 38 seconds East, a distance of 127.41 feet to a rod and cap;
thence North 10 degrees 59 minutes 48 seconds East, a distance of 106.75 feet to a rod and cap;
thence North 18 degrees 18 minutes 23 seconds East, a distance of 35.96 feet to a rod and cap ;
thence North 32 degrees 55 minutes 53 seconds East, a distance of 36.29 feet to a rod and cap
marking the intersection of said centerline of a 50 foot wide roadway easement with the centerline
of the Old Connell Tram Road; thence leaving said centerline of a 50 foot wide roadway easement
run along said centerline of Old Connell Tram Road as follows: North 31 degrees 27 minutes 35
seconds West, a distance of 253.64 feet to a rod and cap; thence North 35 degrees 20 minutes 49
seconds West, a distance of 91.10 feet to a rod and cap; thence North 28 degrees 29 minutes 52
seconds West, a distance of 230.13 feet to a rod and cap; thence North 29 degrees 12 minutes 14
seconds West, a distance of 202.90 feet to a rod and cap; thence North 27 degrees 30 minutes 41
seconds West, a distance of 47.78 feet to a rod and cap marking the intersection of said centerline
with the Northerly boundary line of Section 5, Township 2 South, Range 3 East, Jefferson County,
Florida; thence along said Northerly boundary line run North 89 degrees 26 minutes 11 seconds
East, a distance of 2,747.27 feet to a rod and cap marking the Northeast corner of said Section 5,
Township 2 South, Range 3 East, Jefferson County, Florida, said point also being the Northwest
corner of said Section 4, Township 2 South, Range 3 East; thence continue along the Northerly
boundary of said Section 4 North 89 degrees 26 minutes 11 seconds East, a distance of 210.72 feet
to a rod and cap, thence continue along the Northerly boundary of said Section 4, North 89 degrees
44 minutes 26 seconds East, a distance of 1,200.84 feet to a rod and cap marking the Northeast

corner of the Northwest Quarter of the Northwest Quarter of said Section 4; thence run along the Easterly boundary line of said Northwest Quarter of the Northwest Quarter of said Section 4 and the Easterly boundary line of the Southwest Quarter of the Northwest Quarter of said Section 4, South 00 degrees 19 minutes 00 seconds East, a distance of 2,638.49 feet to a St. Joe Paper Company concrete monument marking the Southeast Corner of the Southwest Quarter of the Northwest Quarter of said Section 4; thence run along the Northerly boundary line of the Southwest Quarter of said Section 4, North 89 degrees 43 minutes 21 seconds East, a distance of 1,326.84 feet to a St. Joe Paper Company concrete monument marking the Southeast corner of the Southeast Quarter of the Northwest Quarter of said Section 4; thence run along the Easterly boundary line of said Southwest Quarter of said Section 4, South 00 degrees 19 minutes 00 seconds East, a distance of 2,718.30 feet to the POINT OF BEGINNING, containing 1,177.10 acres, more or less.

LESS AND EXCEPT THE FOLLOWING:

Commence at a rod and cap marking the Southeast corner of the Southeast Quarter of the Southwest Quarter of Section 4, Township 2 South, Range 3 East, Jefferson County, Florida; thence South 88 degrees 38 minutes 54 seconds West along the Southerly boundary lines of Sections 4 and 5, Township 2 South, Range 3 East, Jefferson County, Florida, for a distance of 3,453.94 feet to a rod and cap lying on the Easterly maintained right of way line of Connell Tram Road; thence leaving said Southerly boundary line run along the Easterly maintained right of way line North 16 degrees 08 minutes 50 seconds West 1850.45 feet to a St. Joe Paper Company concrete monument for the POINT OF BEGINNING; thence from said POINT OF BEGINNING run North 10 degrees 18 minutes 53 seconds West, a distance of 293.96 feet to a concrete filled pvc pipe; thence North 17 degrees 45 minutes 32 seconds West, a distance of 544.90 feet to a concrete filled pvc pipe; thence North 17 degrees 51 minutes 06 seconds West, a distance of 1,008.41 feet to a rebar; thence North 23 degrees 13 minutes 18 seconds West, a distance of 327.08 feet to an iron pipe; thence North 26 degrees 45 minutes 18 seconds West, a distance of 316.92 feet to a rod and cap; thence North 68 degrees 04 minutes 16 seconds East, a distance of 684.46 feet to an iron pipe; thence South 49 degrees 29 minutes 43 seconds East, a distance of 294.66 feet to a St. Joe Paper Company concrete monument; thence South 82 degrees 39 minutes 51 seconds East, a distance of 562.14 feet to a St. Joe Paper Company concrete monument; thence South 83 degrees 41 minutes 14 seconds East, a distance of 287.59 feet to a St. Joe Paper Company concrete monument; thence North 87 degrees 09 minutes 12 seconds East, a distance of 305.81 feet to a St. Joe Paper Company concrete monument; thence South 00 degrees 03 minutes 26 seconds East, a distance of 799.23 feet to a rod and cap; thence South 16 degrees 55 minutes 09 seconds East, a distance of 187.69 feet to a rod and

cap; thence South 81 degrees 39 minutes 47 seconds East, a distance of 638.92 feet to a St. Joe Paper Company concrete monument; thence South 09 degrees 33 minutes 22 seconds East, a distance of 62.21 feet to a St. Joe Paper Company concrete monument; thence South 00 degrees 57 minutes 47 seconds West, a distance of 209.06 feet to a concrete monument; thence South 09 degrees 55 minutes 08 seconds West, a distance of 337.83 feet to a concrete monument; thence South 18 degrees 18 minutes 05 seconds West, a distance of 711.97 feet to a concrete monument; thence South 89 degrees 21 minutes 51 seconds West, a distance of 397.13 feet to a concrete monument; thence North 89 degrees 43 minutes 21 seconds West, a distance of 262.00 feet to a concrete monument; thence North 88 degrees 17 minutes 26 seconds West, a distance of 826.93 feet to a concrete monument; thence North 89 degrees 24 minutes 06 seconds West, a distance of 135.18 feet to the POINT OF BEGINNING, containing 105.62 acres, more or less.

TOGETHER WITH THOSE CERTAIN EASEMENTS FOR INGRESS AND EGRESS AND UTILITIES PROVIDED IN THE COMMON ROAD EASEMENT AGREEMENT RECORDED IN BOOK 594, PAGE 446 OF THE PUBLIC RECORDS OF JEFFERSON COUNTY, FLORIDA.

TOGETHER WITH THE INGRESS AND EGRESS EASEMENT PROVIDED IN THE COMMON ROAD EASEMENT AGREEMENT BETWEEN APALACH TIMBERLANDS II, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND ST. JOE TIMBERLAND COMPANY OF DELAWARE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY RECORDED ON JULY 2, 2008 IN BOOK 624, PAGE 1 OF THE PUBLIC RECORDS OF JEFFERSON COUNTY, FLORIDA.

AND LESS AND EXCEPT ANY LANDS FROM THE ABOVE PARCEL C described in deeds recorded in O.R. Book 738, Page 430, O.R. Book 763, Page 197, O.R. Book 753, Page 97 and O.R. Book 750, Page 288, Public Records of Jefferson County, Florida.

NOTE: This legal description is for contract purposes. There may be revisions based on a boundary survey and title insurance commitment of the property.

BSM APPROVED

By: JA Date: 9/14/2020

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(OTHER)

Before me, the undersigned authority, personally appeared Jeffrey Main ("affiant"), this 4th day of December, 2020, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of Woodvest, LLC, a Florida limited liability company, as "Seller", whose address is 3015 North Shannon Lakes Drive, Unit 305, Tallahassee, FL 32309, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
John and Margaret Stewart	7101 Carmel Drive, Tallahassee, FL 32309	60%
Jeff and Nancy Main	7620 Skipper Lane, Tallahassee, FL 32317	25.53%
David and Louise Main Revocable Trust	812 Eagle Drive, Griffin, GA 30223	14.47%

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees, costs, or other benefits incident to the sale of the Property are:

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Benjamin Bush Gardner, Bist, Bowden, Bush Dee, LaVia, Wright & Perry, P.A.	1300 Thomaswood Drive, Tallahassee, FL 32308	Attorney's fees	Unknown

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the State of Florida: **(if non-applicable, please indicate "None" or "Non-Applicable")**

<u>Name and Address of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
None			

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

Jeffrey Main
Jeffrey Main

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 4th day of DECEMBER, 2020 by Jeffrey Main, Manager of Woodvest, LLC, a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

is/are personally known to me.
 produced a current driver license(s).
 produced _____ as identification.

(NOTARY PUBLIC SEAL)

Kimberly Morgan Meenes
Notary Public

KIMBERLY MORGAN MEENES
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 184305

My Commission Expires: JUNE 3, 2022

ADDENDUM
(LIMITED LIABILITY COMPANY/FLORIDA)

A. At the same time that Seller submits the closing documents required by paragraph 9. of this Agreement, Seller shall also submit the following to DSL:

1. Copies of the articles of organization and operating agreement and all amendments thereto,
2. Certificate of Good Standing from the Secretary of State of the State of Florida,
3. All certificates, affidavits, resolutions or other documents as may be required by DSL or the title insurer, which authorize the sale of the Property to Purchaser in accordance with the terms of this Agreement and evidence the authority of one or more of the members of Seller to execute this Agreement and all other documents required by this Agreement, and
4. Copy of proposed opinion of counsel as required by paragraph B. below.

B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

1. The execution of this Agreement and the performance by it of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite authority of Seller.
2. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida and is duly qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by it of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of Seller, any provisions of applicable law or any applicable order or regulation of any court or governmental agency, nor will they constitute a breach or default by Seller under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

At the closing, Seller shall deliver to Purchaser an opinion of counsel from an attorney licensed to practice law in the State of Florida and an active member in good standing with the Florida Bar, to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon such other documents and data as counsel may deem necessary or advisable to render the opinions set forth above.

SELLER

BUYER

Woodvest, LLC, a Florida limited liability company

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

BY: Jeffrey R Main
Jeffrey Main

BY DIVISION OF STATE LANDS OF THE
FLORIDA DEPARTMENT OF ENVIRONMENTAL
PROTECTION

As: Manager

BY: _____
NAME: Callie DeHaven
AS ITS: Director

12/4/2020
Date Signed by Seller

Date signed by Buyer

Phone No. [REDACTED]
8 a.m. – 5 p.m.



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399-3000

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Noah Valenstein
Secretary

MEMORANDUM

TO: Marjorie Karter, Program Consultant, Bureau of Real Estate Services
FROM: WAYNE GRIFFIN, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Acting Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: November 13, 2020

Project: Upper St. Marks River Corridor (Woodvest, LLC)
B/A File No.: 20-8240
County: Jefferson

Fee Appraisers:	(1) Rhonda Carroll, MAI, AI-GRS, AI-RRS	Date of Value:	Oct. 13, 2020
	(2) Steve Griffith, MAI, SRA	Date of Value:	Oct. 13, 2020
Review Appraiser:	Trent Marr, MAI, SRPA	Date of Review:	Nov. 12, 2020

Owner	Land Size (Acres)	Appraised Values		Maximum Value	Divergence
		(1)	(2)		
Woodvest, LLC	729 Acres	(1)	\$1,170,000	\$1,170,000	3.42 %
		(2)	\$1,130,000		

COMMENTS ON DIVERGENCE:

The divergence in value falls within the acceptable range as indicated in 18-1.006, Florida Administrative Code.

SUMMARY OF COMMENTS:

An administrative review of the appraisals and the attached appraisal review memorandum performed for the above referenced property has been conducted.

The contract review appraiser conducted a “technical review” which is a detailed review of the appraisals of the above referenced property. In the technical review, the review appraiser provides a certification indicating that the appraisal reports and the appraisal review were performed in accordance with the Uniform Standards of Professional Appraisal Practice as well as with the current edition of the Supplemental Appraisal Standards for the Board of Trustees.

The review appraiser’s memorandum and comments as to the content and appropriateness of the methods, techniques and data are accepted. The review appraiser states that the appraisal reports comply with the required standards and are approved as reviewed.

Wayne Griffin
Digitally signed by Wayne Griffin
Date: 2020.11.13 15:09:37 -05'00'
Staff Appraiser

Jay Scott
Digitally signed by Jay Scott
Date: 2020.11.13 15:21:48 -05'00'
Acting Chief Appraiser

AN APPRAISAL REVIEW REPORT OF
BA FILE NUMBER: 20-8240

729 ACRES

LOCATED AT

ALONG THE WEST SIDE OF CONNELL TRAM ROAD
JEFFERSON COUNTY, FLORIDA

PREPARED FOR

WAYNE GRIFFIN
SENIOR APPRAISER
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
TALLAHASSEE, FLORIDA 32399-3000

EFFECTIVE DATE OF REVIEW

NOVEMBER 3, 2020

PREPARED BY

TRENT MARR, MAI, SRPA
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER # RZ 514
MARR & ASSOCIATES APPRAISAL COMPANY, INC.

Marr & Associates Appraisal Company, Inc.

Trent Marr, MAI, SRPA
State-Certified General Real Estate Appraiser #RZ 514
trentmarr@embarqmail.com

Phone 850-342-1114
2665 Aucilla Road, Monticello, FL 32344
81800 Overseas Highway, Islamorada, FL 33036

November 12, 2020

Wayne Griffin, Senior Appraiser
Department of Environmental Protection
3900 Commonwealth Boulevard, Suite 110
Tallahassee, Florida 32399-3000

Re: An appraisal review of 729 acres located along the west side of Connell Tram Road,
Jefferson County, Florida.

Dear Mr Griffin:

At your request, I have reviewed the appraisal reports prepared by Rhonda A. Carroll, MAI, and Stephen Griffith, MAI, SRA, on the above captioned property. Mrs. Carroll's appraisal has a report date of November 10, 2020 and Mr. Griffith has a report date of November 10, 2020. Their effective date is the date of the inspection on October 13, 2020. The value conclusions for the two appraisers are summarized below.

Rhonda A. Carroll, MAI, AI-GRS, AI,-RRS	\$1,170,000
Stephen A. Griffith, MAI, SRA	\$1,130,000

The scope of the appraisal included the inspection of the subject property and neighborhood. The size for the uplands and wetlands were provided by the Florida Department of Environmental Protection. The appraisals were reviewed for completeness, accuracy, grammatical and typographical errors, reasonableness and consistency throughout the report. In my opinion both reports as currently submitted conform with the standards and reporting requirements of the Appraisal Institute, Uniform Standards of Professional Appraisal Practice, dated January 2020-2021 and the Supplemental Appraisal Standards for Board of Trustees, March 2016.

The site is located in Jefferson County, Florida. Jefferson County is located in rural North Florida and borders Tallahassee/Leon County to the east. The site is approximately 17 miles northeast from Downtown Tallahassee.

The site was inspected on October 13, 2020. Steve Griffith, MAI along with Rhonda A. Carroll, MAI, and her associate Christopher P. Sheffield were present during the inspection. Additionally representative for the state Wayne Griffin and the representative for the property owner Daniel Hautamaki were present. Because of the dense vegetation the site inspection was limited to the some of the interior roads and from Connell Tram Road. Based on the aerial photographs the vegetation is similar throughout the site and those areas viewed were reflective of the rest of the property.

The appraisers' conclusions and reasonableness are well supported. The reports substantially conform to the Supplemental Appraisal Standards for the Board of Trustees dated March 2016, the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute and Uniform Standards of Professional Appraisal Practice (USPAP), dated January 2020-2021. The appraisal reports are acceptable as reviewed.

EXECUTIVE SUMMARY

PROPERTY TYPE: Vacant Land

BA FILE #: 20-8240

PROJECT: Upper St. Marks River Corridor

EFFECTIVE DATE OF REIVEW: November 3, 2020

INTEREST APPRAISED: Fee Simple

LOCATION: West side of Connell Tram Road, Jefferson County, Florida.

CURRENT PROPERTY USE: Silviculture

TAX PARCEL #'s 05-2S-3E-0000-0021-0000 & 08-2S-3E-0000-0013-0000

ASSESSED VALUE/TAXES: \$1,074,500 (market), \$188,659 (assessed), \$2,525.64 (tax)

ZONING: AGR 1-20 (Agriculture, 1 house per 20 acres)

LAND SIZE: 729 acres, 303 acres uplands, 426 acres wetlands

	<u>Rhonda A. Carroll</u>	<u>Stephen A. Griffith</u>
DATE OF VALUE/INSPECTION:	October 13, 2020	October 13, 2020
DATE OF REPORT	November 10, 2020	November 10, 2020
EXPOSURE TIME:	9 - 12 months	12 - 24 months
HIGHEST AND BEST USE:	Timber, recreation and minor residential	Timber, recreation and rural residential
MARKET VALUE ESTIMATE:	\$1,170,000	\$1,130,000

Subject Photographs



Unimproved Connell Tram Road looking southeast
Subject on right



Typical view of interior roadway



View of young planted Slash Pines

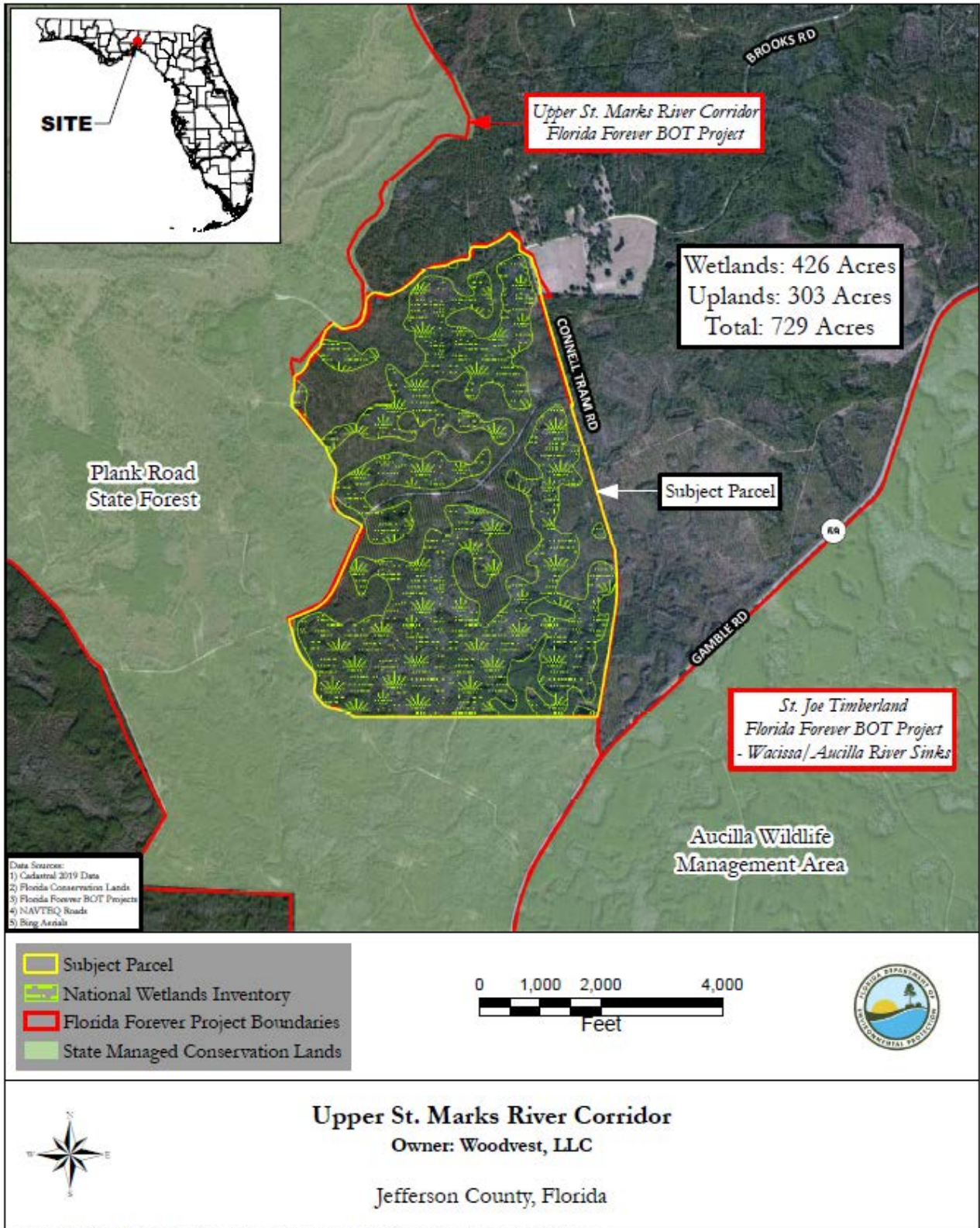
Subject Photographs



View of pond

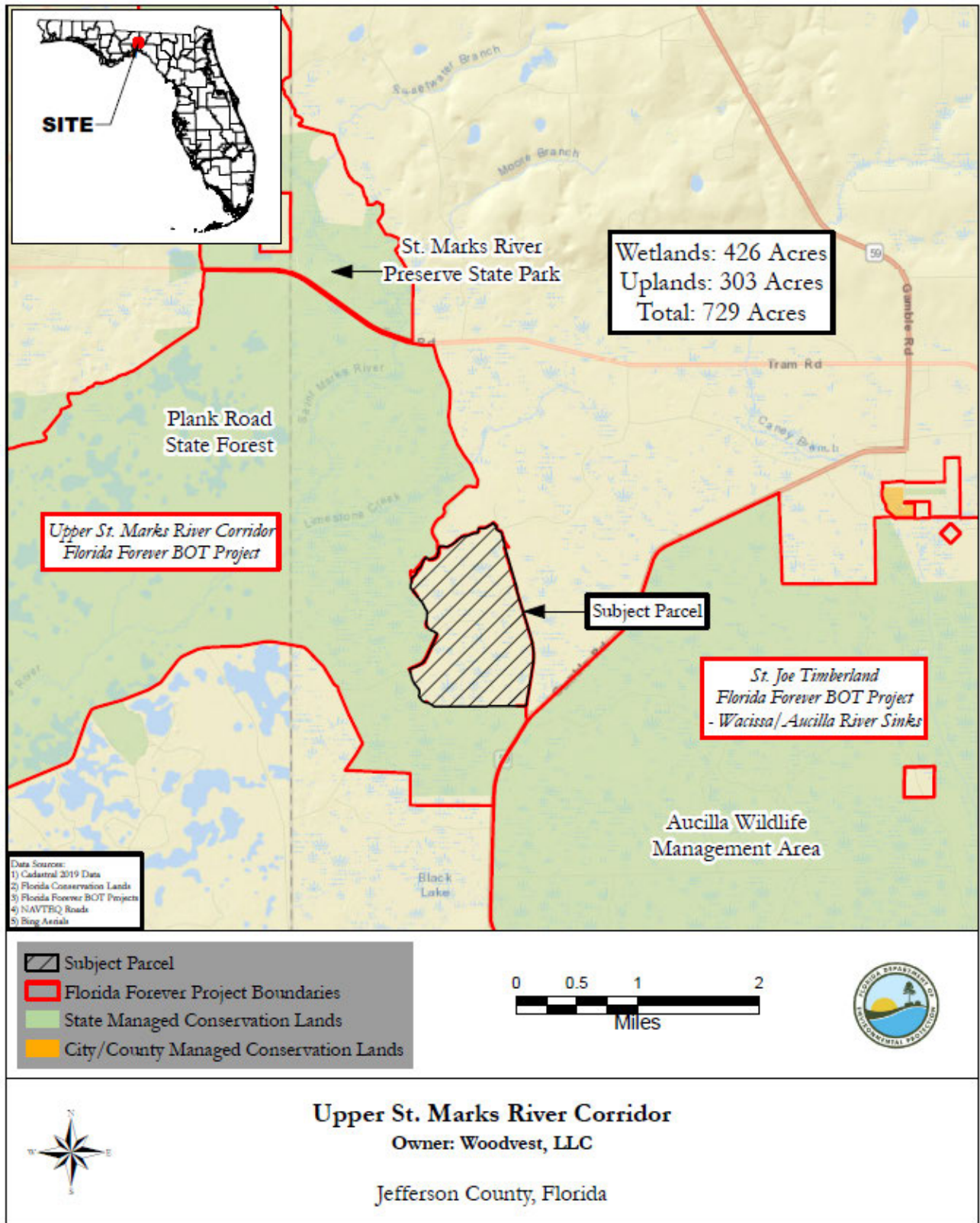


View of Gamble Rd/ SR 59 looking northeast



File Location: \\PLD\BP\Work\land\Conservation\GIS\Jefferson\Approval_Upper_St_Marks_Corridor_Woodvest\GIS\Approval_Aerial_Upper_St_Marks_Corridor_Woodvest.aerial
 Date: 2018-11-01 20:27:12:00:01 PST

UPLANDS/WETLANDS MAP



Data Sources:
 1) Cadastral 2019 Data
 2) Florida Conservation Lands
 3) Florida Forever BOT Project
 4) NAVTBQ Roads
 5) Bing Aerials

File Location: \\FLDRP1\unl_cad\Conserv_GIS\Jefferson\Approval_Upper_St_Marks_Corridor_Woodvest\GIS\Approval_Visual_Upper_St_Marks_Corridor_Woodvest.mxd
 Date Issued: 12/01/2021 1:00:07 PM
 Map Created By: GW Steber

LOCATION MAP

PROPERTY RIGHTS APPRAISED

The property rights being appraised are the fee simple estate defined as:

"Absolute ownership unencumbered by any other interest or estate, subject only to the limitation imposed by the governmental powers of taxation, eminent domain, police power, and escheat."¹

CLIENT

Wayne Griffin, Senior Appraiser
Department of Environmental Protection
3900 Commonwealth Boulevard, Suite 110
Tallahassee, Florida 32399-3000
INTENDED USER (S) AND USE OF THE REPORT

The intended user of this report is the Florida Department of Environmental Protection, Bureau of Appraisal. The intended use is to establish an opinion of value for possible acquisition.

OWNER OF RECORD

Woodvest, LLC
3015 N. Shannon Lakes Dr., Unit 305
Tallahassee, FL 32390

DATE OF VALUE ESTIMATE

The date the review appraiser inspected the site was October 13, 2020. The effective date of this review is November 3, 2020. The review report date is November 12, 2020. The appraisers' effective date and date of reports are summarized below. the following dates.

<u>Appraiser</u>	<u>Date of Value</u>	<u>Date of Report</u>
Rhonda A. Carroll	October 13, 2020	November 10, 2020
Stephen A. Griffith	October 13, 2020	November 10, 2020

STATEMENT OF CONFORMATION

To the best of my knowledge, this review conforms to: The Supplemental Appraisal Standards for the Board of Trustees dated March 2016, the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute and Uniform Standards of Professional Appraisal Practice (USPAP), dated January 2020-2021.

¹ Appraisal Institute, The Dictionary of Real Estate Appraisal, (Chicago: Appraisal Institute, 1993) Page 140

DEFINITION OF MARKET VALUE

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under the following conditions:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale¹.

DESCRIPTION OF THE PROPERTY

The subject property is located along the west side of Connell Tram Road, Jefferson County, Florida. Because of the dense vegetation and wetland areas the inspection was limited to several interior roads and along Connell Tram Road.

The site is irregular, generally level and has over a mile and a half of frontage along Connell Tram Road. The site is vacant and totals 729 acres. Based on the uplands / wetlands map provided by DEP, the site has 303 acres of uplands and 426 acres of wetlands. A large portion of the subject is located within a flood prone area. The tract is zoned agriculture and is used for timber production. The majority of the tract was clear-cut several years ago and has been re-planted with slash pines (approximately 3 years old). The sales used by the appraisers consisted of both timber and clear cuts tracts. Both the appraisers considered the timber differences between the subject and the comparable sales.

The appraiser's site data was adequate to visually depict the property.

¹ Supplemental Appraisal Standards for the Board of Trustee, published March 2, 2016, Page 7

NEIGHBORHOOD/JEFFERSON COUNTY DATA

The subject is located in the southern area of Jefferson County. The surrounding area and neighborhood consists of rural agricultural lands, with scattered single family homes. Aucilla Wildlife Management area is located nearby and the coast is located several miles south. The county offers numerous recreational opportunities with its management area, lakes, rivers, springs and the gulf coast.

The county is located in the northern portion of the state of Florida. Jefferson County borders Leon County to the northwest, Wakulla County to the southwest, Madison County to the northeast, and Taylor County to southeast. The Gulf of Mexico borders to the south and the State of Georgia to the north. Jefferson County is considered part of the Tallahassee metropolitan area. The main towns in Jefferson County are Monticello and Wacissa. Monticello is the county seat and is located approximately 23 miles from the state capital, Tallahassee. The primary employment for the area is agriculture, with a large percentage of the residents commuting to Tallahassee.

The appraisers provided adequate neighborhood and county data.

HIGHEST AND BEST USE

The site is located in a sparsely developed area of Jefferson County. The site is zoned agriculture. The agriculture zoning permits a variety of uses, however agriculture is the predominate use. Agriculture includes farming and silviculture. In addition to agriculture most of the similar tracts in the area are also used for recreation (hunting). There are very few homes in this area and it would not be feasible to subdivide the site at this time.

Mrs. Carroll's appraisal concluded that the highest and best use was for recreational/agriculture use and timber production, with residential as a minor or secondary use. This conclusion is similar to the surrounding area.

Mr. Griffith's appraisal concluded that there was NOT sufficient demand at this time to subdivide and develop the site with single family homes and that the highest and best use was for rural residential, recreation or timber production. This conclusion is similar to the surrounding area.

Rhonda A. Carroll's report used four comparable sales. The chart below summarizes the four sales and the relevant data for each sale.

Summary of Sales					
	Subject	Sale 1	Sale 2	Sale 3	Sale 4
Sale Date	10-20	4-18	6-17	5-18	5-20
Sales Price		\$837,000	\$637,000	\$706,600	\$1,499,600
County	Jefferson	Wakulla	Wakulla	Jefferson	Jefferson
Size	729 acres	613 acres	374 acres	406 acres	847.17 acres
Wetlands	58%	50%	25%	67%	36%
Price/Acre		\$1,365	\$1,703	\$1,740	\$1,770
Similarity		Similar - Inferior	Similar – Superior	Similar – Superior	Similar – Superior

Mrs. Carroll used two sales from Wakulla County and two sales from Jefferson County. Mrs. Carroll used qualitative adjustments to compare the comparable sales to the subject property. Some of the items considered were the property rights, financing, condition of sale, wetlands or non-plantable areas, road frontage, timber, etc.

The sales ranged in price from \$1,365 to \$1,770 per acre with three out of the four sales ranging from \$1,703 to \$1,770 per acre. The sales ranged in size from 374 acres to 847.17 acres. Overall the sales were relatively similar to the subject and provided a good range of per acre prices. The lowest sale was clear cut and was least similar to the subject. Mrs. Carroll reconciled that sales 2, 3 and 4 were superior because of the timber and sale 1 was inferior because it had been recently clear cut. The market value was estimated at \$1,600 per acre. Based on the subjects 729 acres the market value was estimated at \$1,170,000.

Mrs. Carroll used sound reasonableness and logical analysis. The analysis and conclusion support her estimated value.

Stephen A. Griffith's report used four comparable sales. The chart below summarizes the four sales and the relevant data for each sale.

Summary of Sales					
	Subject	Sale 1	Sale 2	Sale 3	Sale 4
Sale Date		9-19	4-18	6-17	5-18
Sales Price		\$1,575,000	\$837,000	\$637,000	\$706,600
County	Jefferson	Madison & Jefferson	Wakulla	Wakulla	Jefferson
Size	729 acres	1,331 acres	613 acres	374 acres	406 acres
Wetlands	58%	75%	50%	25%	67%
Price/Acre		\$1,183	\$1,365	\$1,703	\$1,740
Similarity		Inferior	Slightly Inferior	Slightly Superior	Slightly Superior

Mr. Griffith used two sales from Wakulla County and two sales from Jefferson (& Madison) County. Mr. Griffith used qualitative adjustments to compare the comparables sales to the subject property. Some of the items considered were the property rights, financing, condition of sale, wetlands, road frontage, timber, etc.

The sales ranged in price from \$1,183 to \$1,740 per acre. The sales ranged in size from 374 acres to 1,331 acres. Overall the sales were relatively similar to the subject and provided a good range of per acre price for the subject. Sale 1 was the largest tract and sold for the lowest per acre price; considering the law of diminishing returns the lower per acre price is reasonable. Sale 2 was the second lowest sale and was clear cut. Although sale 2 was most similar in size, because it was clear cut it was also considered to reflect the lower range. Sales 3 and 4 were considered slightly superior. With most weight placed on sales 2, 3 and 4, Mr. Griffith reconciled a value of \$1,550 per acre. Based on the subject's 729 acres the market value was estimated at \$1,130,000

Mr. Griffith used sound reasonableness and logical analysis. The analysis and conclusion support his estimated value.

CONCLUSION

The following chart summarizes the sales and similarities of the subject and comparable sales for each appraiser.

Rhonda A. Carroll's

Summary of Sales					
	Subject	Sale 1	Sale 2	Sale 3	Sale 4
Price/Acre		\$1,365	\$1,703	\$1,740	\$1,770
Similarity		Similar - Inferior	Similar – Superior	Similar – Superior	Similar – Superior

Stephen A. Griffith's

Summary of Sales					
	Subject	Sale 1	Sale 2	Sale 3	Sale 4
Price/Acre		\$1,183	\$1,365	\$1,703	\$1,740
Similarity		Inferior	Slightly Inferior	Slightly Superior	Slightly Superior

The appraisers used three of the same sales and the reports varied by less than 4%. Overall the value estimates were well supported and reasonable. Both of the appraisers had a similar exposure time and highest and best use. Overall the data provided on the sales was basically the same by both appraisers.

The purpose of the appraisals was to estimate the unencumbered fee simple interest in the 729 acres. The purpose of this review was to form an opinion of the reasonableness, completeness and methodologies used by the appraisers in estimating the subject's market value.

The scope of the review included an inspection of the subject property and most the sales involved in this report. I did not re-confirm the data provided by the appraisers, nor did I do a search for more comparable data. The appraisers' conclusions and reasonableness are well supported. The reports substantially conform to the Supplemental Appraisal Standards for the Board of Trustees dated March 2016, the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute and Uniform Standards of Professional Appraisal Practice (USPAP) dated January 2020-2021. The appraisal reports are acceptable as reviewed.

Mrs. Carroll reconciled that sales 2, 3 and 4 were the best indicators of value and estimated the market value on a per acre at \$1,600 indicating a market value of \$1,170,000.

Mr. Griffin considered sales 2, 3 and 4 most similar to the subject and reconciled a value of \$1,550 indicating a market value of \$1,130,000.

CERTIFICATION OF VALUE

I certify that, to the best of my knowledge and belief:

- The facts and data reported by the review appraiser and used in the review process are true and correct.
- The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this review and I have no personal interest or bias with respect to the parties involved.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of this review report.
- My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, the Supplemental Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal and Florida Department of Environmental Protection, March 2016.
- I did personally inspect the subject property.
- No one provided significant professional assistance to the person signing this review report.
- I have not appraised or performed any other services for any other party in regard to this property.
- As of the date of this report, Trent Marr has completed the requirements of the continuing education program of the Appraisal Institute.



Trent Marr, MAI, SRPA
State-Certified General Real Estate Appraiser # RZ 514

November 12, 2020

Date



FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
COMMISSIONER NICOLE "NIKKI" FRIED

December 11, 2020

Ms. Callie DeHaven, Director
Division of State Lands, Mail Station 100
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Dear Ms. DeHaven:

The Florida Forest Service (FFS) accepts management of the subject property in Jefferson County identified in the attached map.

The subject property will increase the state forest's ecological value, provide public access and will benefit from multiple-use management activities consistent with Plank Road State Forest, Lease No. 4806.

If you have any questions, please feel free to contact Alan Davis at (850) 681-5816 or Alan.Davis@FDACS.gov (Suite J, Room 238).

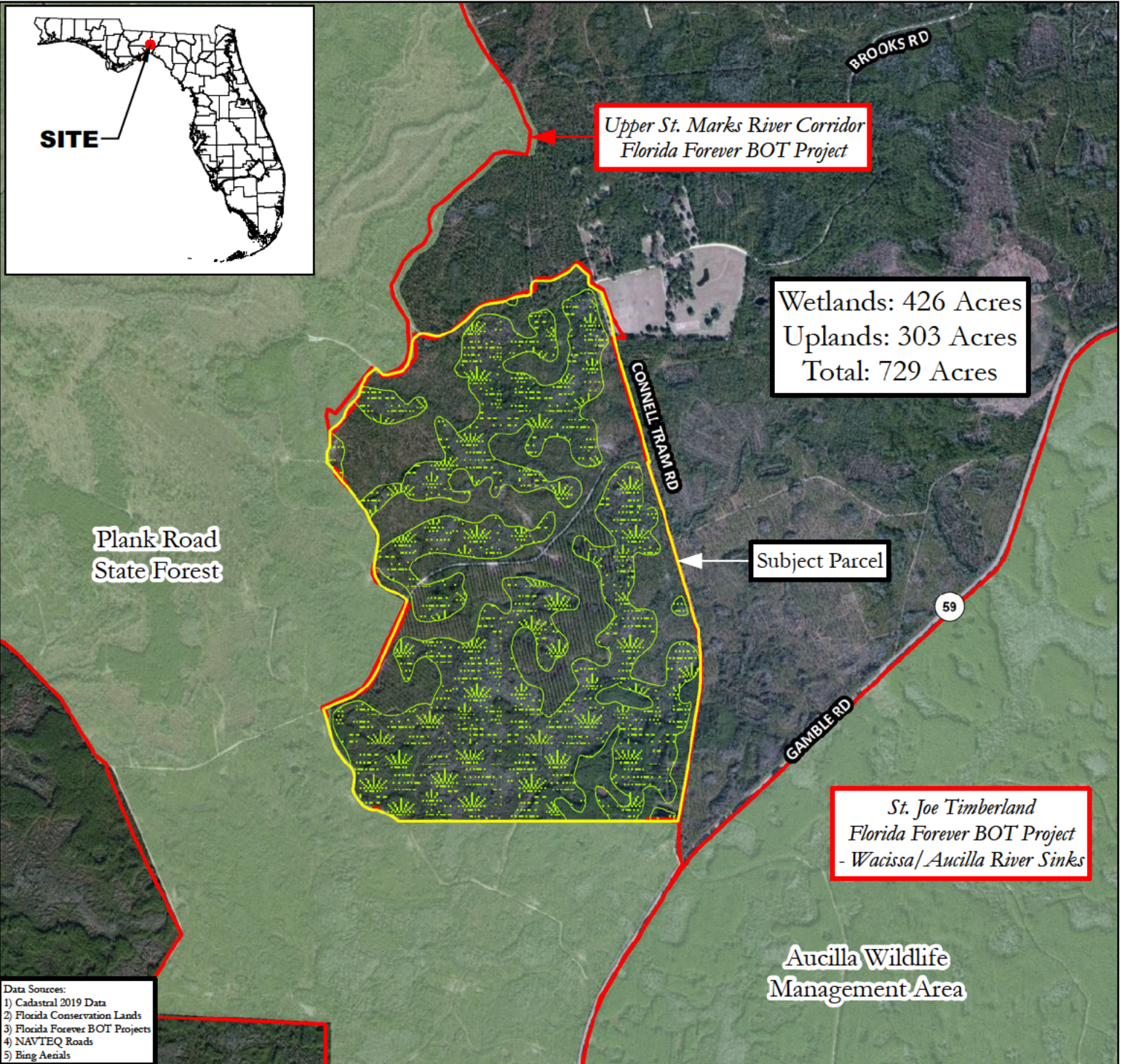
Thank you for your assistance in this matter.

Sincerely,

Erin Albury, Director
Florida Forest Service

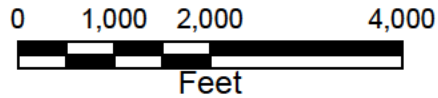
EA/ad

cc: John Sabo, Assistant Director, FFS
Jimmy Roberts, Chief, Forest Management, FFS
Chris Colburn, Center Manager, FFS
Keith Rowell, PSM, Land Programs Administrator



Data Sources:
 1) Cadastral 2019 Data
 2) Florida Conservation Lands
 3) Florida Forever BOT Projects
 4) NAVTEQ Roads
 5) Bing Aerials

-  Subject Parcel
-  National Wetlands Inventory
-  Florida Forever Project Boundaries
-  State Managed Conservation Lands



Upper St. Marks River Corridor

Owner: Woodvest, LLC

Jefferson County, Florida