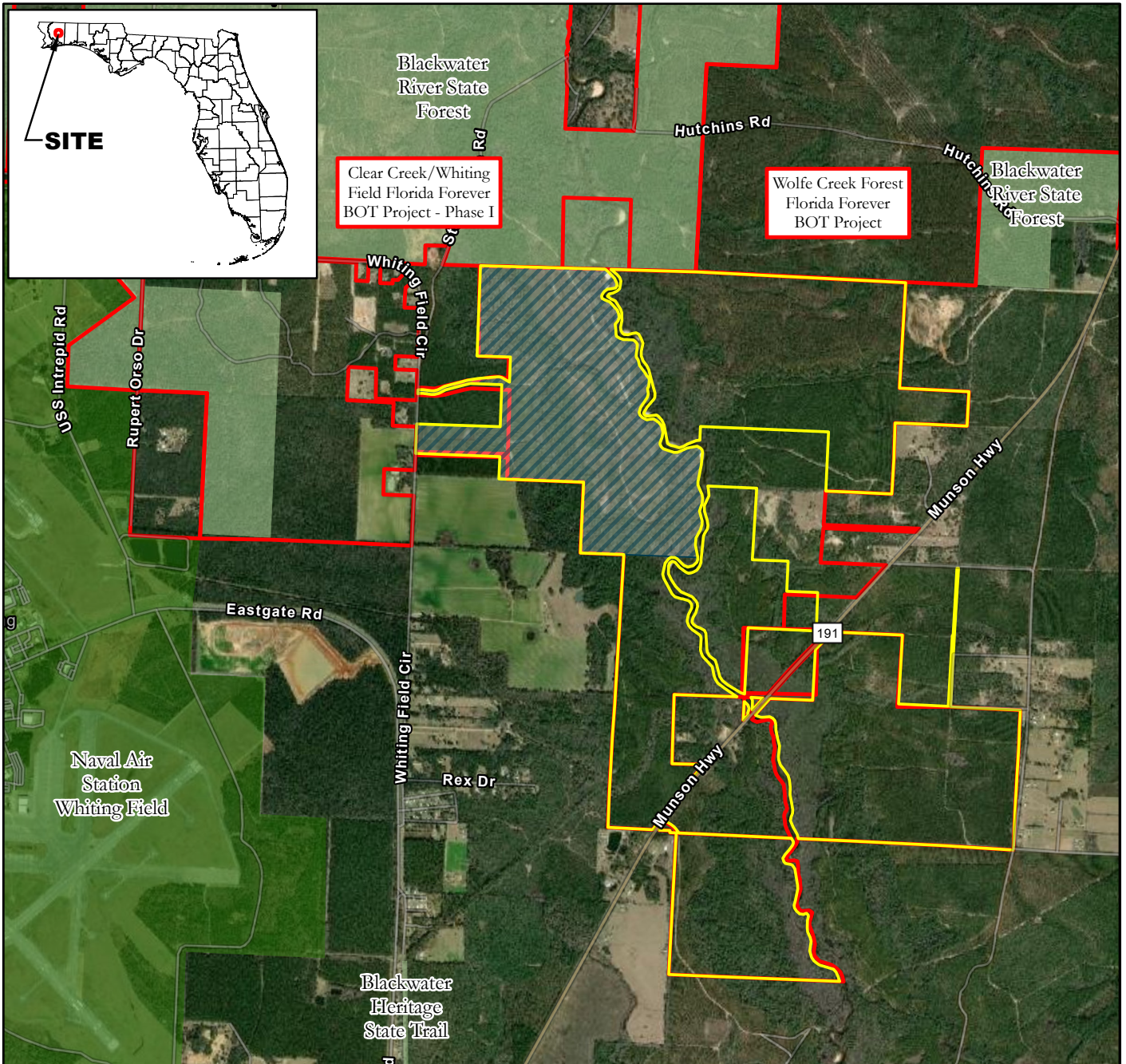


Wolfe Creek Forest - Phase VII

Owner: ETO II TRS, LLC

Santa Rosa County, Florida



Wolfe Creek Forest - Phase VII

Owner: ETO II TRS, LLC

Santa Rosa County, Florida

OPTION AGREEMENT FOR SALE AND PURCHASE

By: [Signature]
DEP Attorney
Date: 2/10/2027

THIS AGREEMENT is made this ____ day of February, 2023, between THE TRUST FOR PUBLIC LAND, a California non-profit corporation, whose address is 306 North Monroe Street, Tallahassee, Florida 32301, 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 Santa Rosa 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. Buyer acknowledges that Seller's obligation hereunder to convey title to the Property to Buyer is contingent upon Seller's purchase of the Property from ETO II TRS, LLC, a Delaware limited liability company.

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 SIX MILLION EIGHTY-FOUR THOUSAND SIX HUNDRED FORTY AND NO/100 DOLLARS (\$6,084,640) ("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 97% 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. Seller, with Buyer's prior written approval and prior to the exercise of the option and at Buyer's 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 or Seller, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Buyer and Seller 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 cleanup 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 cleanup 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. Seller, with Buyer's prior written approval and meeting survey standards as required by Buyer, may have the Property surveyed at Buyer's 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. The Survey shall be certified to, but not limited to, the

Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, Seller, Seller's title agent, and Seller's title underwriter for the purpose of Seller's purchase of the Property from ETO II TRS, LLC.

7. TITLE INSURANCE. Buyer may obtain 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 have the option, within 90 days after notice from Buyer, to remove said defects in title. If Seller opts to clear the title defect Seller agrees to use diligent effort to correct the defects in title within the time provided therefor. 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 no reduction in the Purchase Price, (b) extend the amount of time Seller has to remove the defects in title, or (c) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller opts to attempt to cure the title defects and 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 as of date of the closing there will be 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 reasonable 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 2% 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, or (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 **FEBRUARY 20, 2022**, 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

THE TRUST FOR PUBLIC LAND
a California non-profit corporation

Stacy S. Gayhart
Witness as to Seller

Stacy S. Gayhart
Printed Name of Witness

Will Abinger
Witness as to Seller

Will Abinger
Printed Name of Witness

J. Alex Ghio, Senior Counsel
February 8, 2023

Date signed by Seller

Phone No. 950-222-7911
8 a.m. – 5 p.m.

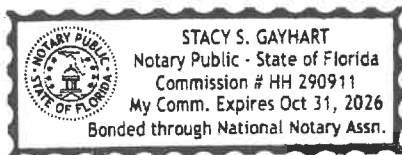
STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 8th day of February, 2023 by J. Alex Ghio, as Senior Counsel, for The Trust for Public Land, a California non-profit corporation. 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)



Stacy S. Gayhart
Notary Public
Stacy S. Gayhart
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: HH 290911
My Commission Expires: 10/31/2026

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

Witness as to Buyer

Printed Name of Witness

Witness as to Buyer

Printed Name of Witness

Approved as to Form and Legality

By: _____

Date: _____

BY: _____

NAME: Callie DeHaven

AS ITS: Director, Division of State Lands

Date signed by Buyer

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"

Parcel 1

THE WEST 1/2 OF NORTHEAST 1/4; WEST 1/2 OF SOUTHWEST 1/4; NORTHWEST 1/4 OF SOUTHEAST 1/4; NORTHEAST 1/4 OF SOUTHWEST 1/4; NORTHWEST 1/4; AND SOUTH 1/2 OF SOUTHEAST 1/4 OF NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 3 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE PROPERTY CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 4254, PAGE 793, PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA.

Parcel 2

THE WEST 1/2 OF SOUTHWEST 1/4; AND NORTH 1/2 OF NORTHWEST 1/4; OF SECTION 4, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE RIGHT OF WAY OF INDIAN FORD ROAD.

ALSO LESS AND EXCEPT THE PROPERTY CONVEYED BY DEEDS RECORDED IN OFFICIAL RECORDS BOOK 4200, PAGE 991, OFFICIAL RECORDS BOOK 4200. PAGE 1005, OFFICIAL RECORDS BOOK 4212, PAGE 1554, OFFICIAL RECORDS BOOK 4218. PAGE 400, OFFICIAL RECORDS BOOK 4225, PAGE 1555 AND OFFICIAL RECORDS BOOK 4248, PAGE 1036, PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA.

Parcel 3

THE EAST 1/2; NORTH 1/2 OF NORTHWEST 1/4; SOUTHWEST 1/4 OF NORTHWEST 1/4; EAST 1/2 OF SOUTHWEST 1/4; AND SOUTHWEST 1/4 OF SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE RIGHT OF WAY OF MUNSON HIGHWAY.

ALSO LESS AND EXCEPT THE PROPERTY CONVEYED BY DEEDS RECORDED IN OFFICIAL RECORDS BOOK 4198 , PAGE 1546, OFFICIAL RECORDS BOOK 4199, PAGE 1151, OFFICIAL RECORDS BOOK 4212, PAGE 1364, OFFICIAL RECORDS BOOK 4212, PAGE 1368, OFFICIAL RECORDS BOOK 4221, PAGE 1384, OFFICIAL RECORDS BOOK 4236, PAGE 1712, OFFICIAL RECORDS BOOK 4253, PAGE 2030, OFFICIAL RECORDS 4287, PAGE 21, OFFICIAL RECORDS BOOK 4292, PAGE 94, OFFICIAL RECORDS BOOK 4302, PAGE 1968, OFFICIAL RECORDS BOOK 4309, PAGE 1138 AND OFFICIAL RECORDS BOOK 4286, PAGE 1123, PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA.

ALSO LESS AND EXCEPT THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA, LYING NORTH AND WEST OF THE NORTHWESTERLY RIGHT OF WAY LINE OF MUNSON HIGHWAY.

Parcel 4

THE EAST 1/2 OF EAST 1/2 OF SECTION 6, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE RIGHT OF WAY OF MUNSON HIGHWAY.

LESS AND EXCEPT THE PROPERTY CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 4253, PAGE 2030, PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA.

ALSO LESS AND EXCEPT A PORTION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE ON THE WEST LINE OF SAID EAST 1/2, N 03°18'18" E, A DISTANCE OF 49.68 FEET; THENCE DEPARTING SAID WEST LINE, S 87°14'35" E, A DISTANCE OF 864.79 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF MUNSON HIGHWAY (100 FOOT RIGHT OF WAY) SAID POINT BEING ON A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 5779.58 FEET AND A CENTRAL ANGLE OF 00°27'44"; THENCE ON SAID NORTHWESTERLY RIGHT OF WAY LINE AND ON THE ARC OF SAID CURVE, A DISTANCE OF 46.63 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 32°25'28" W, A DISTANCE OF 46.63 FEET TO A POINT ON THE SOUTH LINE OF AFORESAID SECTION 6, TOWNSHIP 2 NORTH, RANGE 27 WEST; THENCE DEPARTING SAID NORTHWESTERLY RIGHT OF WAY LINE AND ON SAID SOUTH LINE, N 87°51'58" W, A DISTANCE OF 842.24 FEET TO THE POINT OF BEGINNING.

Parcel 5

A PORTION OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 WEST DESCRIBED AS FOLLOWS: BEGINNING AT A 4" X 4" PLAIN CONCRETE MONUMENT, MARKING THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA; THENCE GO SOUTH 88 DEGREES 20 MINUTES 08 SECONDS EAST ALONG THE NORTH LINE OF SECTION 8, FOR A DISTANCE OF 2177.80 FEET TO A 1/2" CAPPED IRON ROD, NUMBER 7174, SAID POINT HEREINAFTER REFERRED TO AS POINT "A"; THENCE CONTINUE SOUTH 88 DEGREES 20 MINUTES 08 SECONDS EAST ALONG SAID NORTH LINE OF SECTION 8, FOR A DISTANCE OF 111 FEET MORE OR LESS TO AN INTERSECTION WITH THE CENTERLINE OF COLDWATER CREEK; THENCE MEANDER SOUTHERLY ALONG SAID CENTERLINE OF COLDWATER CREEK, FOR A DISTANCE OF 3401 FEET MORE OR LESS TO A POINT 2646.49 FEET MEASURED PERPENDICULAR TO THE SOUTH FROM THE AFORESAID NORTH LINE OF SECTION 8; THENCE GO NORTH 88 DEGREES 20 MINUTES 08 SECONDS WEST PARALLEL TO THE NORTH LINE OF SECTION 8, FOR A DISTANCE OF 44 FEET MORE OR LESS TO A 1/2" CAPPED IRON ROD, NUMBER 7174, LYING SOUTH 19 DEGREES 34 MINUTES 32 SECONDS EAST FOR A DISTANCE OF 2839.37 FEET FROM THE AFORESAID POINT "A"; THENCE CONTINUE NORTH 88 DEGREES 20 MINUTES 08 SECONDS WEST PARALLEL TO THE NORTH LINE OF SECTION 8, FOR A DISTANCE OF 3263.88 FEET TO A 1/2" CAPPED IRON ROD, NUMBER 7174, AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 8; THENCE GO NORTH 02 DEGREES 54 MINUTES 22 SECONDS EAST ALONG THE WEST LINE OF SECTION 8, FOR A DISTANCE 2647.11 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL IS SITUATED IN A PORTION OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE RIGHT OF WAY OF CABIN LANE.

Parcel 6

THE NORTH 1/2, THE NORTH 1/2 OF THE SOUTH 1/2; THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 3 NORTH, RANGE 27 WEST, SANTA ROSA COUNTY, FLORIDA.

LESS AND EXCEPT THE RIGHT OF WAY OF STEEL BRIDGE ROAD.

LESS AND EXCEPT THE PROPERTY CONVEYED BY DEEDS RECORDED IN O.R. BOOK 4277, PAGE 1630, O.R. BOOK 4280, PAGE 1372 AND O.R. BOOK 4313, PAGE 1558, PUBLIC RECORDS OF SANTA ROSA COUNTY, FLORIDA.

BSM APPROVED

By: J.A. Date: 02/06/2023

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Peter Fodor ("affiant"), this 8th day of February, 2023, who, first being duly sworn, deposes and says:

1) That affiant is the Senior Counsel of the Trust for Public Land, as "Seller", whose address is 306 North Monroe Street, Tallahassee, Florida 32301, 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 at the time of set for closing, Seller will be 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: Trust for Public Land is a not for profit corporation, therefore, has no shareholders or individuals with any official interest concerning the Property.

Trust for Public Land, authorized to transact business in the State of Florida, is a charitable nonprofit California corporation exempt from Federal taxation under Section 501 (c)(3) of the Internal Revenue Code organized for the purpose of preserving and protecting natural diversity. None of the members of its Board of Directors or Officers will personally receive any monetary compensation from nor hold a beneficial interest related to this transaction.

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: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name & Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Tallahassee Title Group 1407 Piedmont Drive East Tallahassee, FL 32308	Title Search, Exam, Closing Fee Title Insurance Policy	TBD Promulgated Rate
Aerostar SES, LLC 3550 St. Johns Bluff Road South Jacksonville, FL 32224	Environmental Assessment Services	\$4,670.00
Florida Environmental & Land Services, Inc. 221-4 Delta Court Tallahassee, FL 32303	Documentation for Florida Forever Boundary Amendments Additional Amendments	\$1,850.00 \$2,900.00
Carlton Appraisal Company 850 East Park Avenue Tallahassee, FL 32301	Appraisal	\$6,500.00

Zac Ryan Appraisal Services, Inc. 1409 Kingsley Avenue, Bldg. 1 Suite C Orange Park, FL 32073	Appraisal	\$6,500.00
Bradley Land Surveyors 510 South 5 th Street Mcclenny, FL 32063	Land Surveying Services	\$89,528.90
Baskerville-Donovan 449 West Main Street Pensacola, FL 32502	Land Surveying Services	\$3,740.00

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:

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
ETO II TRS, LLC (as Seller) 3280 Dauphin St., Bldg C Suite 125 Mobile, AL 36606	7/21/22	Option Agreement	6,084,640.00

To Trust for Public Land (as Buyer)
306 North Monroe Street
Tallahassee, FL 32301

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


J. Alex Ghio

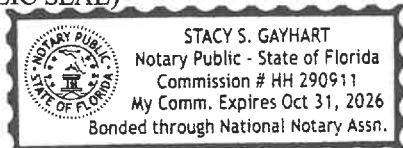
STATE OF FLORIDA)

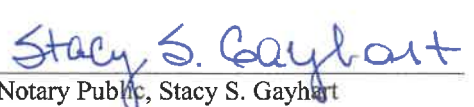
COUNTY OF LEON)

SWORN TO AND SUBSCRIBED before me this 8 day of February, 2023, by Peter Fodor. 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)




Notary Public, Stacy S. Gayhart
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: HH 290911
My Commission Expires: 10/30/2026

BRES - 141.1, Revised 01/22/15

ADDENDUM
(CORPORATE/NON-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. Corporate resolution that authorizes the sale of the Property to Purchaser in accordance with the provisions of this Agreement and a certificate of incumbency,
2. Certificates of good standing from the Secretary of State of the State of Florida and the Secretary of State of the State of California, and
3. 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 Seller 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 corporate authority of Seller.
2. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of California and is duly licensed and in good standing and 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 Seller of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller, nor will they constitute a breach or default 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 as counsel may deem necessary and advisable.

SELLER
THE TRUST FOR PUBLIC LAND,
a California non-profit corporation

By: 
As: Senior Counsel

(CORPORATE SEAL)

2-8-2023
Date Signed by Seller

Phone No. 850-222-79111
8 a.m. – 5 p.m.

PURCHASER

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

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

BY: _____
NAME: _____
AS ITS: _____

Date signed by Purchaser

Prepared by & Return to:
Naval Facilities Engineering Command Southeast
Director, Real Estate Services
Box 30, Bldg. 903, AM12
Jacksonville, FL 32212-0030

Contract No. N69450-xx-RP-xxxxx

RESTRICTIVE EASEMENT

THIS GRANT OF EASEMENT is made this ____ day of _____, 2022, by _____ (“**Grantor**”), to the United States of America, acting by and through the Department of the Navy, Naval Facilities Engineering Command, having an address at P.O. Box 30, Building 903, Attn: (), Jacksonville, Florida 32112-0030, hereinafter (“**Grantee**”).

WITNESSETH:

WHEREAS, Grantor is the sole owner in fee simple of certain non-homestead real property in Santa Rosa County, Florida, comprising approximately _____ acres, being tax _____ parcels _____, as more particularly described in **Exhibit “A”** and depicted in **Exhibit “B”** attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Property is in the vicinity of Naval Air Station Whiting Field, Florida (the “Installation”) which is operated and used by the United States of America ("United States") for military purposes; and

WHEREAS, Grantee and the United States have entered into an agreement pursuant to 10 U.S.C. § 2684a to work together to limit development that is incompatible with the mission of the Installation by acquiring certain real property interests located in the vicinity of the Installation; and

WHEREAS, Grantee has requested a restrictive easement from Grantor to limit development or use of the Property that would otherwise be incompatible with the mission of the Installation; and

WHEREAS, Grantee and Grantor intend for the Grantee to assign this Restrictive Easement to the United States of America, provided that such assignment will not enlarge the rights of the United States in the Property beyond the terms of this Restrictive Easement or impose any additional limitations on Grantor; and

WHEREAS, Grantee, acting through its governing body, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, finds that acquisition of this Restrictive Easement on the Property is in the best interests of the Board of trustees of the Internal Improvement trust Fund of the State of Florida, and the public in general inasmuch as the same furthers the

governmental interest of fostering the general health and welfare of the citizens of and visitors to Santa Rosa County, Florida, Clear Creek/Whiting Field Florida Forever projects.

NOW THEREFORE, in consideration of _____ **DOLLARS AND ZERO CENTS (\$_____ .00)**, the receipt and sufficiency of which is hereby acknowledged by Grantor, and the mutual covenants, terms, conditions and restrictions contained herein, Grantor hereby grants and conveys to the Grantee a restrictive easement (the "Easement") in perpetuity over the Property described in Exhibit "A," of the nature and character and to the extent set forth herein.

1. Purpose. It is the purpose of this Easement to prevent any improvement, development or use of the Property that would otherwise be incompatible with the mission of the Installation.

2. Definitions. Grantor and Grantee agree that the following terms used throughout this Easement shall be defined as and have the following meanings:

a. "Grantor" shall be defined as the original Grantor of this Easement, or upon any change in fee simple ownership of the Property, then subsequently as its successor(s) and assign(s).

b. "Grantee" shall be defined as United States of America, acting by and through the Department of the Navy, Naval Facilities Engineering Command, having an address at P.O. Box 30, Building 903, Attn: (), Jacksonville, Florida 32112-0030.

c. "Aircraft" shall be defined as any and all types of aircraft, to include, but not limited to, jet aircraft, propeller driven aircraft, civil aircraft, military aircraft, commercial aircraft, helicopters and all types of aircraft or vehicles now in existence or hereafter developed for the purpose of military training, and/or transporting persons or property through the air by whomsoever owned or operated.

d. "Construction" shall be defined as building a new permanent structure on the Property, rebuilding or restoring more than 50% of an original structure which has been destroyed, and expanding or making additions to an existing structure on the Property. Construction does not include making repairs, remodeling, or performing maintenance to existing structures on the Property.

3. Rights of Grantee. To accomplish the Purpose of this Easement, the following rights are conveyed to the Grantee by this Easement:

a. To prohibit any development or use of the Property that would encumber, impede, limit or otherwise be incompatible with the Purpose of this Easement, and to require the removal of such non-complying development or uses of the Property pursuant to Section 7 below.

b. To enter upon and over the Property in a reasonable manner and at reasonable times in order to monitor Grantor's compliance with the terms of this Easement or at any time upon an event of non-compliance with the terms of this Easement to enforce the terms of this Easement; provided that Grantee will provide at least five (5) days' notice of such entry to

Grantor, except when there is a threat of imminent harm of personal injury or property damage. Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property.

c. To grant or assign this Easement on the Property to any federal agency or department of the United States of America without prior written approval from Grantor, provided that such grant or assignment will not enlarge the rights of Grantee in the Property or impose any additional limitations on Grantor.

4. Restricted Uses and Development Rights. Any activity, development, or use of the Property inconsistent with the Purpose of this Easement is prohibited. The following activities and uses on the Property are expressly prohibited or restricted:

a. Activities. All activities, development, or use of the Property that would encumber, impede, limit or otherwise be incompatible with the mission of the Installation.

b. Human Habitation. Except as provided in Section 5.e., the Property may not be used for residential purposes or human habitation. No residential dwellings may be constructed or established on the Property.

c. Setbacks. No structure, with the exception of fencing, may be located within 50 feet of any property line abutting the Installation.

d. Height Restrictions. The erection, construction, installation, alteration or growing, whether public or private, of any structure, building, antenna, tower, wire, tree or other obstruction, whatever its nature, extending more than 200 **feet** above ground level (AGL) is prohibited. Upon prior notice to Grantor, Grantee, at Grantee's expense, reserves the right to enter upon the Property to cut down, top or trim and remove all trees, plants, vines, and vegetative growth extending more than 200 feet AGL. At Grantor's cost and expense, and free from any consequential damages, Grantee may enter upon the Property to alter or remove all structures, buildings, antennas, towers, or other non-vegetative obstructions, whatever their nature, extending more than 200 **feet AGL** which shall be erected, constructed or installed on the Property from and after the date of this Easement.

e. Lighting. All artificial lighting and equipment installed or maintained on the Property, including streetlights, floodlights and searchlights, shall be installed, shined and oriented such that no light is emitted, reflected, or shined above the horizontal plane. This provision shall not prohibit or restrict the use of standard vehicle lights on automobiles, trucks, and lighting within allowed structures. Use of any other lighting on the Property is subject to the notice provisions of Section 6 below.

f. Other Operational & Training Hazards. No operations of any type are permitted that produce smoke, glint, glare, or other visual hazards (except as otherwise allowed in this Easement) which may be dangerous for aircraft operating from the Installation. Intensive, commercial poultry enterprises are specifically prohibited. Use of unmanned aerial vehicles, such as model aircraft, and unmanned aircraft systems, such as drones, shall be

coordinated with and approved by the Installation (Air Traffic Control) prior to operation and must comply with applicable Federal, State and local laws, regulations, and guidelines.

g. Construction. Construction of any structure or edifice on the Property is prohibited unless approved in advance by Grantee, pursuant the notice provisions of Section 6 below.

h. Subdivision. The Property currently consists of one (1) parcel. The division, subdivision or de facto subdivision of the Property into additional tracts is prohibited, including any partition by tenants in common. A license or lease of a portion of the Property for an authorized use under this Easement shall not be prohibited or considered a division, subdivision, or de facto subdivision.

i. Utilities. Utility lines installed or constructed on the Property may not extend more than 50 feet above the ground level or must be installed underground.

j. Future Development. The Property may not be developed or used for commercial retail activities such as restaurants, stores, or shops. The Property may not be used for schools or child care facilities or as a public campground.

5. Grantor's Reserved Rights. Subject to the restrictions of Section 4 and the Notification Provisions of Section 6, Grantor reserves all rights appurtenant to its ownership of the Property not expressly prohibited herein, provided such rights are compatible with the Purpose of this Easement. In addition to these general reserved rights or interests, the following rights are deemed compatible with the Purpose of this Easement and are expressly permitted hereunder:

a. Hunting and Fishing. Hunting and fishing are permitted for recreation and wildlife management. Grantor may license or lease the Property or any portion of the Property for recreational use including hunting, fishing or wildlife management.

b. Fencing. Construction of fencing reasonably necessary for the permitted uses hereunder is compatible with this Easement.

c. Storm Water Control. Retention or detention ponds or impoundments to ameliorate storm water runoff on or affecting the Property may be established, subject to the notice provisions of Section 6 below. Grantor, in consultation with and with prior approval of Grantee, will be permitted to create such storm water impoundments on the Property, provided they are not enhanced for the attraction of waterfowl. However, should the impoundments or other improvements made attract such a concentration of birds to the extent that they cause training or operational hazard to the Installation, Grantor, upon the request of Grantee, shall modify the improvements to the extent required to ameliorate the training or operational hazard created. Such modification work shall be at the sole cost of Grantor.

d. Agriculture and Farming. Grantor is permitted to use the Property for all activities designed to produce and manage crops and the farming activities of feeding and housing reasonable numbers of farm animals such as cattle, goats, and horses, including, without

limitation, the construction of new (and maintenance and repair of existing) structures for the housing of farm animals or storage of farm equipment which are not inconsistent with the other restrictions contained within this Easement (i.e., setbacks, height limits, lighting, etc.) or with the Purpose of this Easement. Agricultural and farming structures shall not be used for human habitation. Grantor's right to construct such structures is subject to the notice provisions of Section 6 below.

e. Passive Recreational Use. Grantor is permitted to use the Property for private, not-for-profit recreational activities (such as but not limited to hiking, horseback riding, bird watching, fishing, hunting, and transient camping) that require no surface alteration, permanent facilities, or other development of the land and which are consistent with the restrictions contained in this Easement and the Purpose of this Easement.

f. Silviculture and Use of Natural Resources. Grantor is permitted to use the Property for all silvicultural and other exploitation of the Property's natural resources, including but not limited to timber harvesting (to include thinning and clearcutting of marketable timber), mechanical and chemical site preparation, including aerial application of herbicides and fertilizer, reforestation, and all other activities associated therewith provided such uses are consistent with the restrictions contained in this Easement and the Purpose of this Easement.

g. Burning. Controlled burns on the Property for silviculture, agricultural purposes, habitat improvement, and mitigation of fire hazards are allowed, subject to the notice provision in Subsection 6.c. below.

h. Solar Development. Any use of the Property for a solar project must comply with applicable Federal, State, and local laws, regulations, and ordinances. Every solar project developed on the Property, including the expansion of an existing project, shall be considered a new use subject to the notice provisions of Section 6 below.

i. Undeveloped Land. Undeveloped or raw land, which is defined as land on which no improvements have been made; land in its natural state before grading, construction, subdivision, or the installation of utilities, is compatible.

6. Notification Provisions.

a. Notice of Intent to Undertake New Uses and Construction. Whenever Grantor plans to undertake a new use or perform Construction on the Property, Grantor will notify the Grantee in writing by certified mail or personal courier not less than ninety days (90) prior to the date that Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit Grantee to make an informed judgment as to its consistency with the Purpose of this Easement. Failure of Grantor to give such notice shall be deemed a breach of the terms of this Easement.

b. Grantee Approval. Within ninety (90) days of receipt of the request, Grantee will grant or withhold its approval in writing. Grantee's approval may be withheld only upon a reasonable determination by Grantee that (i) the action proposed would be inconsistent with the Purpose of this Easement and the restrictions on the use of the Property included herein; or (ii) Grantor has not provided sufficient information for Grantee to make an informed judgment about the proposed activity.

c. Notice for Controlled Burning. Whenever Grantor intends to engage in controlled burning on the Property, Grantor must submit a written request to the Installation at least seven (7) days prior to the intended date of such activity. The Installation will review the request and provide a response to Grantor at least forty-eight (48) hours prior to the intended start of the activity, such approval not to be unreasonably withheld. If the Installation disapproves such request, the disapproval shall specify the reasons therefor. If approval or disapproval is not communicated in writing to Grantor within such 48-hour period, approval is deemed granted.

7. Enforcement and Remedies. In the event of breach by Grantor of any terms, conditions, or obligations created by this Easement, Grantor shall be afforded thirty (30) days from the receipt of Grantee's notice of non-compliance to cure the subject breach, except where irreparable harm may result from any delay in curing a breach. Grantee may grant a reasonable extension of time to complete the cure if it is determined by Grantee to be necessary. In the event that the non-compliance is not cured within thirty (30) days or within the extended timeframe granted by Grantee, Grantee may:

- a. Take necessary actions to correct the non-compliance and upon request by Grantee, Grantor shall reimburse Grantee for its reasonable costs incurred to correct the non-compliance, including attorney's fees; and/or
- b. Institute mediation or other alternative dispute resolution strategy that is agreed to by the parties; or
- c. Institute suit to enjoin any breach or enforce any term by injunction.

Grantee's remedies shall be cumulative and shall be in addition to any other rights and remedies available to Grantee at law or equity. Enforcement of the terms of this Easement shall be at the discretion of Grantee. No failure on the part of Grantee to enforce any term hereof shall discharge or invalidate such term or any other term hereof or affect the right of Grantee to enforce the same in the event of a subsequent breach or default.

8. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership and maintenance of the Property.

9. Subsequent Transfers. Grantor agrees to reference and incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests itself of any interest in the Property, including a leasehold interest. Grantor further agrees to give written notice to the Grantee of any such transfer at least thirty (30) days prior to the date of any transfer of the Property. Grantor

agrees to reference and incorporate the terms of this Easement in any license for use of the Property.

10. Notices. Except as otherwise specified, any notice, approval or communication that either party is required to give in writing may be served personally or mailed to:

To Grantor: Board of Trustees of the Internal Improvement
Trust Fund of the State of Florida
3800 Commonwealth Blvd, MS 115
Tallahassee, Florida 32399

To Grantee: Department of the Navy
Naval Facilities Engineering Command Southeast
Attn: Real Estate Business Line
Box 30, Bldg. 903, AM12
Jacksonville, FL 32212-0030

Copy to: Commanding Officer
Naval Air Station Whiting Field
Milton, FL 32570

To the Installation Attention: Community Planning Liaison Officer
for Burning: Naval Air Station Whiting Field
7550 USS Essex Street
Milton, FL 32570
(850) 665-6132

or to such other address as either party may designate by written notice to the other.

11. Perpetual Easement. Grantor and Grantee hereby intend that this Easement, together with all rights, restrictions and remedies described herein, shall be binding upon Grantor, its successors, assigns, and subsequent owners, and shall run with the land in perpetuity.

12. Grantor Warranty. Grantor HEREBY WARRANTS and represents that Grantor is seized of fee ownership of the surface to the Property and has good right and title to grant and convey this Easement; that the Property is free and clear of any and all encumbrances, except existing matters of record and applicable laws; and that Grantee shall have the use of and enjoy all of the benefits derived from and arising out of this Easement.

**AGREEMENT BY AND BETWEEN THE UNITED STATES OF AMERICA AND THE
STATE OF FLORIDA, FOR THE ACQUISITION OF RESTRICTIVE EASEMENTS
OVER THE CLEAR CREEK/WHITING FIELD AND ESCRIBANO POINT
FLORIDA FOREVER PROJECTS**

ARTICLE I - SCOPE, PURPOSE AND AUTHORITY

Section 101. General.

a. This Agreement is between The United States of America, acting by and through The Department of the Navy (hereinafter the "Navy") and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, (hereinafter, the "State"), each of whom may be hereinafter referred to as the "Parties" to this Agreement. The Parties have entered into this Agreement to establish the terms and conditions applicable to the contribution of Federal funds in consideration for the imposition of restrictive easements for the benefit of the United States of America on parcels of land in the vicinity of Naval Air Station Whiting Field and OLF Choctaw Field (collectively hereinafter "NAS") in accordance with the provisions of 10 U.S.C. §2684a. The property interests to be acquired under the provisions of this Agreement in accordance with the provisions of 10 U.S.C. §2684a are restrictive easements over the property depicted on Exhibit A hereto.

b. This Agreement together with Exhibit A includes all terms and conditions related to Navy's contribution of funds for the above stated purpose. Exhibit A is an integral part of this Agreement.

Section 102. Scope.

The scope of this Agreement includes all activities enumerated herein for all areas depicted in Exhibit A.

Section 103. Authority.

a. Section 2684a of Title 10, United States Code, authorizes the Secretary of the Navy to enter into agreements with a State or political subdivision of a State, or a private conservation organization to address the use or development of real property in the vicinity of a military installation. Such agreements are for the purposes of (a) limiting any development or use of the property that would be incompatible with the mission of the installation; or (b) preserving habitat on the property that is compatible with environmental requirements and that may eliminate or relieve environmental restrictions that would restrict, impede, or interfere with military training, testing, or operations on the installation. Agreements under this authority shall provide for the acquisition by a State, or political subdivision of a State, or private conservation organization of (a) all right, title, and interest in and to any real property, or any lesser interest in the property, as may be appropriate, and (b) the sharing by the United States of America of all acquisition costs of any real property, or lesser interest, as may be appropriate.

b. Section 259.105 of Florida Statutes authorizes the State of Florida to cooperate with local and federal government to share in the acquisition of environmentally sensitive tracts for conservation purposes.

ENCLOSURE (1)

ARTICLE II - OBLIGATIONS OF THE PARTIES

Section 201. General.

a. The Parties intend to cooperate to limit development that is incompatible with the mission of NAS and to protect open spaces, recreation and conservation lands around NAS by the State acquiring interests in certain real property located in the vicinity of NAS in Santa Rosa County, Florida and the Navy participating in a cost sharing for said acquisitions in consideration of the State imposing a restrictive easement on the acquired property for the benefit of the United States of America. This Agreement in no way restricts the Parties from participating in similar activities with other public or private agencies, organizations, or individuals.

b. The Parties agree that the acquisition of certain property rights which will serve the interests of the Parties by encouraging patterns of community growth in areas and in a manner that will not encroach upon NAS and its operations and mission is a worthwhile goal.

c. Each Party agrees to coordinate with the other Party prior to issuing press releases, advertisements or other statements to the public in connection with this Agreement.

Section 202. Obligations of State.

a. State shall exercise its best efforts to supervise, manage, operate and/or maintain all activities or projects within the scope of this Agreement according to the terms, conditions, and specifications of this Agreement and applicable State and federal law.

b. The State shall use its best efforts under the provisions of controlling State law to acquire lands for conservation purposes within the areas identified by Navy and depicted on Exhibit A. Navy understands that all obligations of State under the provisions of this Agreement are contingent on an annual appropriation by the Florida Legislature.

c. If State obtains a contract to acquire such lands and Navy is satisfied with the location of said lands and the quality of title to be obtained by State, then, subject to the provisions of this Agreement, State will place restrictive use and development easements on the Property to run with the land in perpetuity for the benefit of the United States of America. The form of the Restrictive Easement will be similar in substance as shown in Exhibit B, attached.

Section 203. Obligations of Navy.

a. The Navy may participate with State to acquire a restrictive easement. The terms of each transaction shall be set forth in an agreement specific to the parcels of land involved.

b. If Navy is satisfied with the locations of lands acquired by State and the quality of title to be acquired and Navy chooses to participate in the acquisition, then Navy shall provide sufficient funds to pay its share of allowable costs incurred in performance of this Agreement according to the terms and conditions for payment under Article IV.

c. Whenever the terms of this Agreement provide for coordination and/or approval by Navy, such coordination and/or approval will not be unreasonably withheld. Any request for action by Navy shall be considered and acted upon in a timely fashion. Notwithstanding the foregoing, if Navy chooses to participate in a State acquisition but fails to tender its funds by date

of closing then State may proceed to close without the participation of Navy.

d. The obligations of Navy are subject to the availability of Federal funds for the Agreement. No provision herein shall be interpreted to require obligation or payment of funds in violation of the Anti-Deficiency Act, 31 U.S.C. 1341, or other applicable Federal law.

e. The following provisions shall be included in any easement and is incorporated herein:

The Parties to this Agreement acknowledge and agree that the easement made herein is adequate consideration for the Government's contribution to the acquisition of the Property and satisfies Section 2684a(d)(4) of Title 10, United States Code. As a result, if the Government requires any additional interests in the Property, the parties will negotiate the acquisition of such interests by the Government. If those negotiations are unsuccessful and the Government exercises its right of eminent domain under the provision of 40 U.S.C. 3114, State shall receive just compensation for the Property. Additionally, if for any reason the use and development easement contained in this Agreement are found to be unenforceable and the parties cannot agree upon an amendment to this Agreement that would cure the defect and render said restrictive use and development easement enforceable, State shall refund to the Government the contribution that the Government paid as consideration for this Easement, and the Government agrees to release the Property from this Easement as a matter of public record. Anything to the contrary hereinabove notwithstanding, in the event that the Government determines that future use of the Installation does not require the continued encumbrance of the Property by the restrictive use and development easement contained in this Agreement, the Government agrees to release the Property from this Agreement upon payment of funds contributed to the Government by State or its successors and assigns.

Section 204. Acquisition Process.

a. The parcels targeted for cooperation by the parties are identified on Exhibit A as APZ I, APZ 2 and Flight Track Areas as located within State's Clear Creek/Whiting Field and Escibano Point Florida Forever project boundaries and within NAS's Area of Land Use Compatibility Concerns.

b. Negotiations for acquisition of a parcel within the lands identified on Exhibit A, and the form and process of the acquisition of any such parcel, will be conducted by State in accordance with applicable State law, provided however, acquisition of a property interest in parcels by the State under the provisions of this Agreement may only be accomplished with the voluntary consent of the landowner to the transaction.

c. If the State is able to obtain a contract to acquire a targeted property and if Navy is satisfied as to the location of the parcel and the quality of the title to be obtained, then the Parties shall jointly develop the restrictive easements appropriate for each property to be acquired that best realize their respective goals for the subject property, and will enter into a binding purchase agreement, conditioned on State's acquisition of the subject parcel, setting the amount of Navy's participation to be provided in consideration for the restrictive easement to be recorded for the benefit of Navy simultaneous with acquisition of the parcel, and such other matters as the parties agree are necessary or appropriate to the purposes of this agreement.

d. For those parcels for which the Navy shall acquire a restrictive easement; i.e., those parcels within the Florida Forever project boundary and within Accident Potential Zone (APZ) I

and II and/or underneath military flight paths (Flight Track Areas), the amount of the Navy's contribution toward a specific acquisition will be 75% of the appraised fair market value of the fee simple interest of the real property or 75% of the actual purchase price paid for the fee simple interest of the real property acquired by the State, whichever is less, exclusive of the allowable transactional costs. On a case by case basis the parties may consider cooperating in accordance with the provisions of this agreement in the acquisition of parcels within the subject Florida Forever project boundary and NAS's Area of Land Use Compatibility Concerns not within APZ I and II and/or underneath military flight paths (Flight Track Areas). If the parties so agree, the Navy's contribution toward a specific acquisition in such alternative areas will be 75% of the appraised fair market value of the fee simple interest of the real property or 75% of the actual purchase price paid for the fee simple interest of the real property acquired by the State, whichever is less, exclusive of allowable transaction costs. However, by Federal statute, the Navy's contribution inclusive of the allowable transactional costs cannot exceed the value of the impact on the appraised fair market value caused by the restrictive easement being imposed on the property for the benefit of the Navy. The appraised fair market value of the fee simple interest of the real property to be acquired and impact on such value caused by the restrictive easement shall be determined in accordance with Section 205 below. If the Parties cannot agree upon the Navy's cost contribution for the property to be acquired, then the State may proceed to acquire the property without participation by Navy. Notwithstanding the impact of the restrictive easement on the value of the parcel, Navy's contribution shall not exceed 75% as calculated herein or, if agreed to by the parties, a lesser amount equal to the value of said impact of the restrictive easement. The easement shall be recorded against the entire parcel to be acquired in the transaction.

e. The State will have prepared at State's expense the real estate fee simple appraisals, surveys and title insurance commitments for the properties to be acquired by the State and shall provide a copy of same to the Navy on request. State shall pay the costs and expenses associated with the acquisition of the real property by the State, subject to the terms of the agreement with the seller for the sharing of such costs and expenses between seller and State. Navy shall pay for the cost of recording the restrictive easement, which cost will be collected at closing, and for the cost of the appraisal work necessary to determine the impact on the fee simple value caused by such easement, for which Navy will contract separately. Costs or expenses borne by the Parties not provided for herein or otherwise are borne by the Party incurring same and will not form a basis for claim, compensation, or reimbursement between the Parties. Each Party will bear its own costs in implementing this Agreement.

Section 205. Real Estate Appraisals.

The State shall have prepared at its expense an appraisal of the fee simple or less than fee interest for the parcel(s) to be acquired and shall provide a copy of the appraisal(s) to Navy upon request.

If the appraisal(s) of the property are acceptable to Navy, Navy will provide State with a letter stating Navy agrees with the valuation(s) in the appraisal. Should Navy object to the appraisal(s), Navy may, but is not required, to get an additional appraisal of the property, at its sole expense or choose not to participate in the acquisition of the parcel(s). However the State may pursue the acquisition without the participation of the Navy.

Section 206. Land Surveys.

The State may have prepared a survey of the parcel(s) to be acquired and a copy of the survey will be provided to Navy upon request. The survey shall conform to the requirements of the State Bureau of Survey and Mapping and be certified to the title insurance agent and title insurance underwriter as well as State and Navy. The property will be acquired and the easement imposed by reference to a legal description prepared and approved by the State Bureau of Survey and Mapping.

Section 207. Title Insurance.

The State shall have prepared at its expense a title insurance commitment for the parcel(s) to be acquired and shall provide a copy of the title insurance commitment to Navy upon request. If the Navy objects to exceptions in the title insurance commitment or in the manner in which State proposes to cure any such exceptions then Navy shall have the election of whether or not to participate in the State's acquisition of the subject parcel. If Navy elects not to participate in the State's acquisition of the subject parcel then State may proceed to acquire the property without Navy's participation. Navy is aware that it is State's practice to acquire property with oil, gas and mineral rights outstanding in certain situations, and that State rarely acquires or requires its sellers to acquire such outstanding oil, gas and mineral rights.

The Navy may at its cost obtain title insurance on any easement that it acquires under this Agreement.

ARTICLE III – FUNDING**Section 301. Funding Limitation.**

Navy will initially obligate funds in the amount of \$500,000 to be available as the Navy's cost share for the State's acquisition of property in consideration of the State imposing restrictive easements for the benefit of the Navy over the parcels acquired by the State for real estate interest and restrictive easements in land parcels identified in Exhibit A of this Agreement as APZ 1, APZ 2 and Flight Track Areas. The Navy's funds shall be deposited in one or more escrow accounts to be managed by Navy's designated Escrow Agent. Funds shall be distributed as required for each closing on the acquisition of an interest in real property subject to this Agreement. Any additional funding under this Agreement will be accomplished by a modification of this Agreement. Navy shall notify State when additional funds are obligated under this Agreement. Such funding by the Navy is subject to the availability of appropriated funds. Navy is under no obligation to deposit additional funds. The State of Florida's performance and obligation to pay under this Agreement, if any, is contingent upon an annual appropriation by the Florida Legislature and approval of the subject land acquisition by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

Section 302. Limitation on the Availability of Navy Funds for Obligation.

Other than the use of funds for real property acquisitions as provided for in this agreement, the Parties intend that Navy shall have no other financial obligations under the terms of this Agreement. No relocation costs or other incidental expenses shall be due the landowner from Navy for any such payments to a third-party unless expressly agreed to by subsequent written agreement of the Parties.

ARTICLE IV - PAYMENT

Section 401. Payment by Navy

- a. Navy will make available to State the Navy's share of allowable acquisition funds from escrow pursuant to this Agreement in a timely manner upon Real Estate Contracting Officer (RECO) authorization.
- b. The funds provided by Navy are to be used solely by State for the items of allowable costs incurred in the performance of this Agreement.
- c. The Parties acknowledge that the restrictive easements provided for by this Agreement, if successfully negotiated for acquisition, shall not be imposed on the land unless the acquisition funds representing Navy's cost share applicable to that specific acquisition are received from Navy and Navy has authorized the expenditure of such funds prior to or at closing.
- d. State shall promptly deliver to Real Estate Contracting Officer (RECO) NAVFAC Southeast, an accounting of funding and disbursements made under the provisions of this Agreement for each property acquisition, which accounting shall be in the form of a closing statement or statements for each real property acquisition for which Navy funds are to be expended. Appropriate payment documents, such as vouchers or closing statements, for allowable costs shall be submitted to Navy at least five (5) business days prior to closing scheduled for each parcel of property. Navy's signature on the closing statement shall constitute authorization to expend Navy's contribution toward the purchase price of the acquisition as provided for in this Agreement. Navy understands that Navy's funds must be escrowed with the closing agent no less than 24 hours prior to closing to enable the closing agent to disburse them at closing.
- e. Subject to the provisions of section 259.041(7), Florida Statutes, and chapter 119, Florida Statutes, State records and accounts pertaining to this Agreement are public and available for inspection by auditors and other authorized Federal government officials as required.

Section 402. Direct Federal Payment of State Obligations.

In no event shall Navy make direct payment to a State contractor, employee, contractor employee, or vendor for any costs incurred by State under this Agreement except as provided in section 401, *supra*.

ARTICLE V - GENERAL PROVISIONS

Section 501. Term of Agreement.

Unless sooner terminated by its terms, this Agreement shall terminate on September 30, 2016.

Section 502. Modification.

This Agreement may be modified only by a written instrument signed by the Parties hereto.

Section 503. Successors and Assigns.

This Agreement may not be assigned by a Party without the express written consent of the other Party. All easements made under this Agreement shall bind and inure to the benefit of any successors and assigns of the Parties whether or not expressly assumed or acknowledged by such successors or assigns.

Section 504. Entire Agreement.

This Agreement forms the entire agreement between the Parties as to scope and subject matter. All prior discussions and understandings concerning the scope and subject matter are superseded and incorporated by this Agreement.

Section 505. Severability.

If any provision of this Agreement is judicially held invalid by a Court of competent jurisdiction, the remainder of this Agreement shall continue in force and effect to the extent not inconsistent with such holding and to the extent the purposes of the Agreement have not been frustrated thereby.

Section 506. Waiver of Breach.

If a Party waives enforcement of any provision of this Agreement upon any event of breach by the other Party, the waiver shall not automatically extend to any other or future events of breach.

Section 507. Notices.

Any notice, transmittal, approval, or other official communication made under this Agreement shall be in writing and shall be delivered by hand, facsimile transmission, or by mail to the other Party at the address or facsimile transmission telephone number set forth below or at such other address as may be later designated and such notice shall be effective upon date of receipt:

For the State:

Department of Environmental Protection
Division of State Lands
3900 Commonwealth Blvd.
Mail Station 100
Tallahassee, Florida 32399-3900
Attn: Division Director
Facsimile #850-245-2572

For the Managing Agency:

Department of Environmental
Protection
Office of Greenways and Trails
3900 Commonwealth Blvd
Mail Station 795
Tallahassee, Florida 32399-1650
Attn: Director
Facsimile #850-245-2082

Florida Department of Agriculture and
Consumer Services
Florida Forest Services
3125 Conner Boulevard
C-25
Tallahassee, Florida 32399-1650
Attn: Director
Facsimile #850-921-6724

Florida Fish and Wildlife Conservation Commission
620 South Meridian Street
Tallahassee, FL 32399-1600
Attn: Director/Commissioner

For the Navy:

NAVFACENGCOM Southeast
Director, Real Estate Service
Bldg. 903, Box 30 Naval Air Station
Jacksonville, FL 32212
Telephone # 904-542-6726
Facsimile # 904-542-6734

Section 508. Execution.

This Agreement may be executed in several counterparts by the Parties. Each counterpart when so executed shall be deemed an original and all of which together shall constitute one and the same agreement.

Section 509. Conflict of Interest.

Both Parties shall insure that its employees are prohibited from using their positions for a purpose that is or gives the appearance of being motivated by a desire for private gain for themselves or others.

Section 510. Access to and Retention of Records.

All State records are public, subject to the provisions of section 259.041, Florida Statutes, and chapter 119, Florida Statutes. Any authorized representative of Navy, the Department of Defense, or the Comptroller General has access to and the right to examine all public records, books, papers, and documents ("Records") that are within the State's custody or control and that relate to its performance under this Agreement. State shall retain all such records intact in a form, if not original documents for at least three (3) years following termination of this Agreement.

Section 511. Change of Circumstances.

Each Party shall promptly notify the other Party of any change of circumstances, pending

litigation, or any other event or condition that may adversely affect the Party's ability to carry out any of its obligations under this Agreement.

Section 512. Liability and Indemnity.

Nothing in this Agreement shall be construed as an indemnification by one Party of the other for liabilities of a Party or third persons for property loss or damage or death or personal injury arising out of and during the performance of this Agreement, or arising from any other action that may arise as a result of this agreement. Any claims or any liabilities or claims for property loss or damage or for death or personal injury by a Party or its agents, employees, contractors or assigns or by third persons, arising out of and during the performance of this Agreement shall be determined according to applicable law.

Section 513. Reports.

Purposely omitted.

Section 514. Negotiations.

Negotiations with the owners of all Parcels will be conducted by State, or its authorized representative in accordance with the provisions of controlling State law and applicable Federal law.

Section 515. Termination.

This Agreement may be terminated as to any non-binding commitments entered into with third parties by giving 30 days prior written notice to the other Party.

ARTICLE VI - REPRESENTATIONS AND CERTIFICATIONS

(State is required to insert the provisions of Article VI in all contracts issued under this Agreement which are funded with federal funds, other than purchase or option agreements for real property interests.)

Section 601. Applicable Law.

This Agreement is incidental to the implementation of a Federal program. Accordingly, this Agreement shall be governed by and construed according to Federal law as it may affect the rights, remedies, and obligations of the United States.

Section 602. Nondiscrimination.

State agrees that no person shall be denied benefits of, or otherwise be subjected to discrimination in connection with State performance under this Agreement, on the ground of race, religion, color, national origin, sex or handicap. Accordingly and to the extent applicable, State covenants and agrees to comply with the following:

a. Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq.), and DOD regulations (32 CFR Part 300) issued thereunder;

- b. Exec Order 11246 and Department of Labor regulations issued thereunder (41 CFR Part 60);
- c. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794) and DOD Regulations issued thereunder (32 CFR Part 56); and,
- d. The Age Discrimination Act of 1975 (42 U.S.C. § 6101 et seq.) and regulations issued thereunder (45 CFR Part 90).

Section 603. Lobbying.

- a. State agrees that it will not expend any funds appropriated by Congress to pay any person for influencing or attempting to influence an officer or employee of any agency, or a Member of Congress in connection with any of the following covered Federal actions: the awarding of any Federal contract; the making of any Federal grant; the making of any Federal loan; the entering into of any cooperative agreement; and, the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
- b. The Final Rule, New Restrictions on Lobbying, issued by the Office of Management and Budget and the Department of Defense (32 CFR Part 28) to implement the provisions of section 319 of Public Law 101-121 (31 U.S.C. § 1352) is incorporated by reference.

Section 604. Drug-Free Work Place.

- a. State agrees that it will comply with the provisions of the Drug-Free Work Place Act of 1988 (Public Law 100-690, Title V, Subtitle D; 41 U.S.C. § 701 et seq.) and maintain a drug-free workplace.
- b. The Final Rule, Government-Wide Requirements for Drug-Free Workplace (Grants), issued by the Office of Management and Budget and the Department of Defense (32 CFR Part 28, Subpart f) to implement the provisions of the Drug-Free Work Place Act of 1988 is incorporated by reference and State covenants and agrees to comply with all the provisions thereof, including any amendments to the Final Rule that may hereafter be issued.

Section 605. Equal Employment Opportunity.

State agrees to comply with Executive Order 11246 of September 24, 1965 entitled "Equal Employment Opportunity," as amended by Department of Labor regulations (41 CFR Chapter 60).

ARTICLE VII - LEGAL AUTHORITY

Section 701. Legal Authority.

Neither State, nor Navy is under any existing or foreseeable legal disability that would prevent or hinder it from fulfilling the terms and conditions of this Agreement other than as stated herein. The Parties shall promptly notify each other of any unforeseen legal impediment that arises during the term of this Agreement that may prevent or hinder its fulfillment of its obligations under this Agreement.

**ARTICLE VIII - TERMINATION, ENFORCEMENT, CLAIMS, DISPUTES
RESOLUTION AND APPEALS**

Section 801. Termination.

This Agreement may be terminated by mutual agreement of the Parties. See also Article V, Sections 501 and 515.

Section 802. Enforcement.

The Parties may take such actions to enforce the terms of this Agreement as authorized by law or in equity.

Section 803. Claims, Disputes Resolution and Appeals.

a. Alternative Dispute Resolution (ADR).

1. Policy. It is Navy policy to try to resolve all issues concerning this agreement at the Real Estate Contracting Officer's level. Real Estate Contracting Officers are encouraged to use ADR procedures to the maximum extent practicable. It is State policy to attempt to mediate disputes but State is not authorized to waive its legal and equitable remedies and thus may not enter into binding alternative dispute resolution.

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

For the State:

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

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


Witness

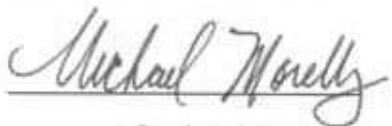
BY: 
NAME: Clay Smallwood

AS ITS: Director

9-28-11
Date


Witness

DEP LEGAL APPROVAL

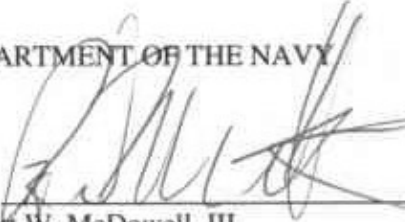


Date: 9-28-2011

For the United States of America
acting by and through the:


Witness

DEPARTMENT OF THE NAVY

BY: 
Robert W. McDowell, III
Real Estate Contracting Officer
Naval Facilities Engineering Command
Southeast

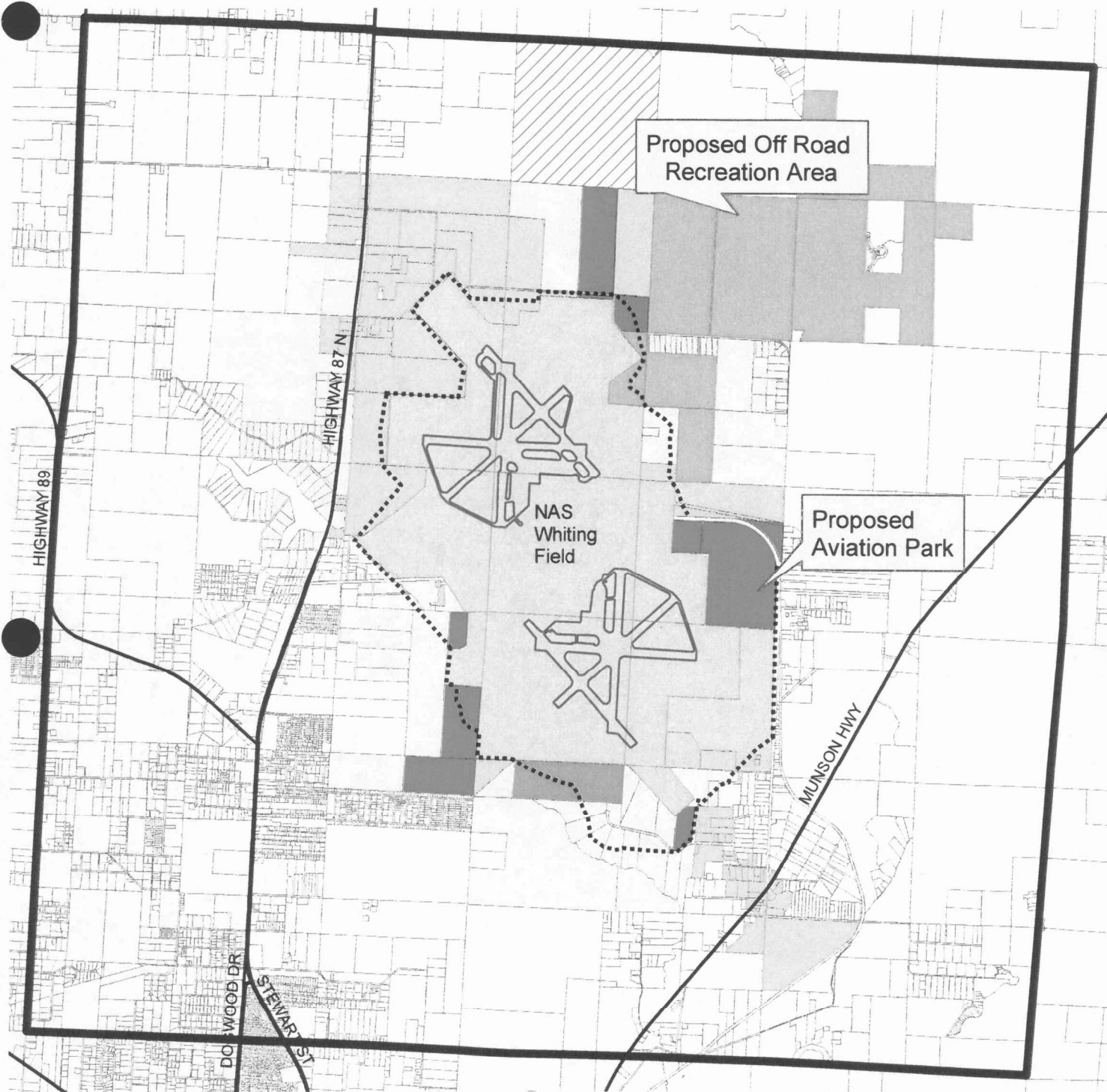

Witness

26 Sep 2011
Date

Land Acquisition & Other Planning Efforts Around NAS Whiting Field - Area of Concern

EXHIBIT "A"

WORKING DOCUMENT AS OF July 11, 2011



Legend

— Main Roads

Better Santa Rosa Plan

— 4 Lane

..... Multiple Use Trail

■■■■ Possible Bypass Road

Acquisition Projects

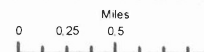
- NAS Whiting Field
- Clear Creek-State of Florida-EP Projects
- Navy-Santa Rosa County EP Projects
- Santa Rosa County Desired Purchase
- Acquired - Santa Rosa County

Florida Forever Projects

- Potential Future Acquisition
- Acquired (Blackwater State Forest Mgt)
- Acquired (DEP Mgt)



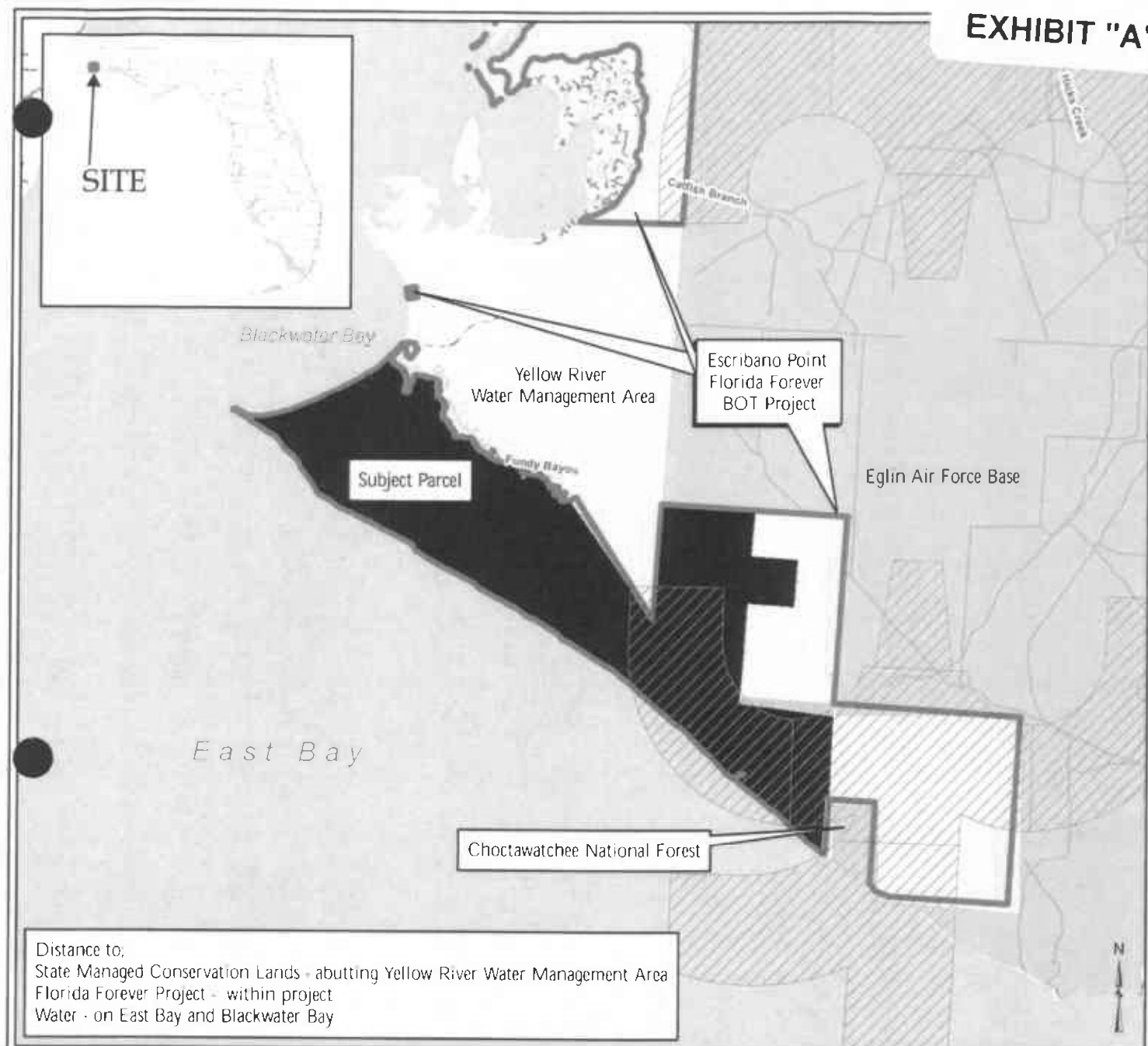
1 inch = 1 mile



Maps Prepared by:
Planning, Zoning
and
Development Division
January 11, 2006
Last Update: July 11, 2010

Map Document: (C:\nav\s-d-drive\map\marty-projects\Grants for Land Acquisitions\Area of Concern July 2011.mxd)
7/18/2011 -- 10:19:38 AM

ATTACHMENT 7



Escribano Point

American Bank of Texas

Sections 19, 20, 22, 23, 32 & 33, Township 1 South, Range 27 West
 Sections 14 & 15, Township 1 South, Range 28 West

Santa Rosa County, Florida

EXHIBIT "B"

Prepared by & Return to:
Naval Facilities Engineering Command Southeast
Naval Air Station Jacksonville
Director, Real Estate Services
Box 30 Bldg. 903
Jacksonville, FL 32212-0030

RESTRICTIVE EASEMENT

THIS GRANT OF EASEMENT, made this ____ day of _____, 2011, by the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, having an address at 3800 Commonwealth Blvd, MS 115, Tallahassee, Florida 32399, hereinafter referred to as the "Grantor", to the United States of America, acting by and through The Department of the Navy, Naval Facilities Engineering Command, having an address at P.O. Box 30, Building 903, Attn: _____, Jacksonville, Florida, 32212-0030, hereinafter "Grantee".

WITNESSETH:

WHEREAS, Grantor is the sole owner of the fee interest in certain real property in Santa Rosa County, more particularly described in **Exhibit "A"** attached hereto and incorporated by this reference (the "Property"); and

WHEREAS, the Property is in the vicinity of Naval Air Station Whiting Field, Florida, (the "Installation") which is operated and used by the United States of America (hereinafter "Federal Government") for military purposes; and

WHEREAS, Grantor and Grantee have entered into an agreement pursuant to 10 U.S.C. Section 2684a to acquire property interests that would be incompatible with the mission of the Installation and otherwise meets the mutual objectives of Grantor and Grantee; and

WHEREAS, the Grantor and the Grantee entered into an Agreement for the Acquisition of Restrictive Easements over the Clear Creek/Whiting Field and Escribano Point Florida Forever Project dated _____ (the "Agreement"), to prevent encroachment and stop incompatible development in the vicinity of the Installation, and further, to promote conservation of ecologically and agriculturally significant lands; and

WHEREAS, Grantee has requested an easement from Grantor in order to limit development or use of the Property that would otherwise be incompatible with the mission of the Installation; and

WHEREAS, Grantor, acting through its governing body, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, finds that the granting of this easement on the Property is in the best interests of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, and the public in general in as much as the same furthers the

governmental interest of fostering the general health and welfare of the citizens of and visitors to Escribano Point and Clear Creek/Whiting Field Florida Forever projects.

NOW THEREFORE, in consideration of DOLLARS (\$0.00), paid to the Grantor for future acquisitions under the Agreement, and the mutual covenants, terms, conditions and restrictions contained herein, Grantor hereby grants and conveys to the Grantee a restrictive easement (the "Easement") in perpetuity over the Property described in Exhibit "A", of the nature and character and to the extent set forth herein.

1. Purpose. It is the purpose of this Easement to prevent any improvement, development or use of the Property that would otherwise be incompatible with the mission of the Installation.

2. Rights of Grantee. To accomplish the purpose of this Easement, the following rights are conveyed to the Grantee by this Easement:

a. To prohibit any development or use of the Property that would encumber, impede, limit or otherwise be incompatible with the mission of the Installation and the purpose of this Easement, and to require the removal of such non-complying development or uses of the Property which are created subsequent to this Easement. Development or uses existing at or before the date of this Easement are specifically excluded from the provisions hereof.

b. To enter upon the Property in a reasonable manner and at reasonable times in order to monitor Grantors' compliance with the terms of this Easement or at any time upon an event of non-compliance with the terms of this Easement to enforce the terms of this Easement; provided that Grantee will provide at least five (5) days notice of such entry to Grantor, except when there is a threat of imminent harm of personal injury or property damage. Grantee shall not unreasonably interfere with Grantors' use and quiet enjoyment of the Property.

c. To grant or assign this Easement on the Property to any federal agency or department of the United States of America upon prior written approval from the Grantor, provided that such grant or assignment will not enlarge the rights of Grantee in the Property or impose any additional limitations on Grantor.

3. Restricted Uses and Development Rights. Any activity or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, and except as specifically permitted, the following activities and uses of the Property are expressly prohibited:

a. All activities EXCEPT those specifically permitted in Exhibit B and reserved in paragraph 4 herein.

b. Human Habitation. The Property may not be used for residential, commercial and industrial purposes. Subject to Grantee's approval, human habitation is allowed for

transient accommodations, such as rental cabins and tents, with a limited density not to exceed 25 people per acre.

c. Setbacks. No structure (except a trail shelter) may be located within 50 feet of the property line abutting the Installation, except for fencing for agricultural use or to mark property boundaries without Grantee's approval.

d. Height Restrictions. The erection, construction, installation, alteration or growing, whether public or private, of any structure, building, antenna, tower, wire, tree or other obstruction, whatever its nature, extending more than 120 feet above ground level (AGL) is prohibited. Upon prior notice to Grantor, Grantee, at Grantee's expense, reserves the right to enter upon the Property to cut down, top or trim all trees, plants, vines, and like obstructions not in conformance with this Easement. At Grantor's cost and expense, and free from any consequential damages, Grantee may enter upon the Property to alter or remove all structures, buildings, antennas, towers, or other non-vegetative obstructions, whatever their nature, extending more than 120 feet AGL, which shall be erected, constructed or installed on the Property from and after the date of this Easement.

e. Lighting. All artificial lighting equipment, including but not limited to floodlights and searchlights, and all protective lighting, such as streetlights, shall have positive optical control so that no direct light is emitted above the horizontal plane.

f. Other Operational & Training Hazards. No operations of any type are permitted that produce smoke, glare or other visual hazards, or encourage concentrations of birds, such as bird feeding stations, ponds, (except as otherwise allowed hereunder), and mature crops left un-harvested, that may be dangerous for aircraft operating from the Installation. Controlled burns for agricultural purposes, habitat improvement and mitigation of fire hazards must be agreed to in writing by all parties to this Easement prior to commencing said activities.

g. Construction. New construction of any structure or edifice, and any other additions to, or alterations of the Property are prohibited except for those improvements or alterations deemed to be reasonably necessary to the allowed uses of the Property (including the rebuilding of structures after loss or damage by casualty) defined within this paragraph, and excepting the improvements authorized to ameliorate storm water runoff pursuant to paragraph 4 herein. Grantor shall provide Grantee written notice of its intention to undertake any construction, together with information on its size, function, capacity and location, not less than ninety days (90) prior to the commencement thereto in accordance with paragraph 5 below.

h. Subdivision. The division, subdivision or de facto subdivision of the Property is prohibited, provided, however, that a lease of a portion of the Property for an authorized use under this Easement shall not be prohibited.

i. Motorized Vehicles. The use of motorized vehicles is prohibited, except for in support of the authorized uses of this paragraph and except for motorized emergency vehicles as

needed. Any use of motorized vehicles off roadways is prohibited except when reasonably deemed necessary to support the authorized purposes.

4. Reserved Rights. Grantor reserves to itself, its successors and assigns, all rights accruing from their ownership of the Property that are not expressly prohibited herein and are not inconsistent with the purposes of this Easement, including but not limited to:

a. Controlling predatory and problem animals by the use of selective control techniques.

b. Construction of fencing reasonably necessary for the permitted uses hereunder.

c. Establishing retention or detention ponds or impoundments to ameliorate storm water runoff on or affecting the Property. Grantor, in consultation with and with prior approval of the Grantee, will be permitted to create such storm water impoundments on the Property, provided they are not enhanced for the attraction of waterfowl. However, should the impoundments or other improvements made attract such a concentration of birds to the extent that they cause training or operational hazard to the Installation, the Grantor, upon the request of the Grantee shall modify the improvements to the extent required to ameliorate the training or operational hazard created. Such modification work shall be at the sole cost of the Grantor.

5. Notification Provisions.

a. Notice of Intent to Undertake New Uses and Construction. Whenever Grantor plans to undertake a new use or perform new construction on the Property, Grantor will notify the Grantee in writing by certified mail not less than ninety days (90) prior to the date that Grantor intends to undertake the activity in question. The notice shall describe the nature, scope, design, location, timetable, and any other material aspect of the proposed activity in sufficient detail to permit the Grantee to make an informed judgment as to its consistency with the purpose of this Easement. Failure of the Grantor to give such notice shall be deemed a breach of the terms of this Agreement. Furthermore, should Grantor undertake to make any improvements to control stormwater runoff pursuant to paragraph 4 above, the provisions of this paragraph shall apply.

b. Grantee's Approval. Within ninety (90) days of receipt of the request, the Grantee will grant or withhold its approval in writing. The Grantee's approval may be withheld only upon a reasonable determination by the Grantee that the action proposed would be inconsistent with the purpose of this Easement and the restrictions on the use of the Property included herein. If approval or disapproval is not communicated in writing to Grantor within such 90 day period, approval is deemed granted.

6. Enforcement and Remedies. In the event of breach by Grantor of any terms, conditions, or obligations created by this Easement, the Grantor shall be afforded ninety (90) days from the receipt of Grantee's notice of non-compliance to cure the subject breach, except where irreparable harm may result from any delay in curing a breach. The Grantee may grant a reasonable extension of time to complete the cure if it is determined by the Grantee to be

necessary. In the event that the non-compliance is not cured within the ninety (90) day time frame or extension of time if granted by the Grantee, the Grantee may:

- a. Take necessary actions to correct the non-compliance and upon request by Grantee, Grantor shall reimburse Grantee for its reasonable costs incurred to correct the non compliance; and/or
- b. Institute mediation or other alternative dispute resolution strategy that is agreed to by the parties; or
- c. Institute suit to enjoin any breach or enforce any term by injunction.

The Grantee's remedies shall be cumulative and shall be in addition to any other rights and remedies available to the Grantee at law or equity. Enforcement of the terms of this Easement shall be at the discretion of the Grantee. No failure on the part of the Grantee to enforce any term hereof shall discharge or invalidate such term or any other term hereof or affect the right of the Grantee to enforce the same in the event of a subsequent breach or default.

7. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership and maintenance of the Property.

8. Noise and Other Effects of Air Operations. Grantor does hereby fully waive, remise, and release any right or cause of action which Grantor or its respective successors and assigns, may have due to such noise, noise vibrations, fumes, dust, fuel particles and all other effects that may be caused by the operation of aircraft from the Installation. Grantor specifically does not waive but retain all rights to causes of action, claims and rights to damages for any aircraft accident affecting the Property or persons thereon, including physical damages such as window breakage, contamination from fuel dumping, damage from falling aircraft components, etc. Furthermore, this waiver is with respect to operation of aircraft by or for purposes of the Installation. If the Installation is closed, and the base is converted to private, non-military use, this waiver shall terminate.

As used herein, the term "aircraft" shall mean any and all types of aircraft, to include, but not limited to, jet aircraft, propeller driven aircraft, civil aircraft, military aircraft, commercial aircraft, helicopters and all types of aircraft or vehicles now in existence or hereafter developed, regardless of existing or future noise levels, for the purpose of military training, and/or transporting persons or property through the air by whomsoever owned or operated.

9. Subsequent Transfers. Grantor agrees to reference and incorporate the terms of this Easement in any deed or other legal instrument by which they divest themselves of any interest in the Property, including a leasehold interest. Grantor further agrees to give written notice to the Grantee of the transfer at least 30 days prior to the date of transfer.

10. Notices. Except as otherwise specified, any notice, approval or communication that either party is required to give in writing may be served personally or mailed to:

To Grantor: Board of Trustees of the Internal Improvement
Trust Fund of the State of Florida
3800 Commonwealth Blvd, MS 115
Tallahassee, Florida 32399

To Grantee: Department of the Navy
Naval Facilities Engineering Command Southeast
Attn: Real Estate Business Line
P.O. Box 30, Building 903 (____)
Jacksonville, FL 32212-0030

Copy to: Commanding Officer
(NAS Whiting Field?)

or to such other address as either party may designate by written notice to the other.

11. Property Interests and Right of Eminent Domain.

The Parties to this Agreement acknowledge and agree that the easement made herein is adequate consideration for the Government's contribution to the acquisition of the Property and satisfies Section 2684a(d)(4) of Title 10, United State Code. As a result, if the Government requires any additional interests in the Property, the parties will negotiate the acquisition of such interests by the Government. If those negotiations are unsuccessful and the Government exercises its right of eminent domain under the provision of 40 U.S.C. 3114, State shall receive just compensation for the Property. Additionally, if for any reason the use and development easement contained in this Agreement are found to be unenforceable and the parties cannot agree upon an amendment to this Agreement that would cure the defect and render said restrictive use and development easement enforceable, State shall refund to the Government the \$_____.00 that the Government paid as consideration for this Easement, and the Government agrees to release the Property from this Agreement as a matter of public record. Anything to the contrary hereinabove notwithstanding, in the event that the Government determines that future use of the Installation does not require the continued encumbrance of the Property by the restrictive use and development easement contained in this Agreement, the Government agrees to release the Property from this Agreement upon payment of \$_____.00 to the Government by State or its successors and assigns.

TO HAVE AND TO HOLD the aforesaid easement in, over, and upon the described Property of Grantor, with all the rights, privileges and appurtenances thereto belonging or in any wise appertaining, unto the Grantee, its successors and assigns forever.

IN WITNESS WHEREOF, Grantor has caused this instrument to be effective the day and year first written above.

WITNESSES

(Sign)

(Print Name)

(Sign)

(Print Name)

GRANTOR

By: _____

Date: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by _____ who is personally known to me or who have produced _____ as identification.

Notary Public
My Commission expires: _____

Joinder of Navy

Navy joins in the execution of this Easement for the purpose of making the acknowledgments and agreements by it contained in said Easement.

FOR THE NAVY

BY: _____

Robert W. McDowell, III
Real Estate Contracting Officer
Naval Facilities Engineering Command Southeast

Exhibit “A”

Property Description

Exhibit "B"

Agriculture and farming, passive recreational uses, and Silviculture and Use of Natural Resources (as those terms are defined below) are allowed on the Property.

1. Agriculture and Farming. "Agriculture and farming" means all methods designed to produce and manage crops, and the farming activities of feeding and housing reasonable numbers of farm animals, such as cattle, goats, and horses, including, without limitation, the construction of new (and maintenance and restoration of existing) structures for the housing of farm animals or storage of farm equipment and not inconsistent with the restrictions contained in this paragraph (i.e. setbacks, height limits, lighting, etc.) or the purposes of this Easement. Notwithstanding the right to construct such buildings, Grantor is subject to the notice of construction provisions set forth herein. Commercial poultry enterprises are specifically prohibited.

2. Passive Recreational Use. "Passive, recreational use" means all non-public recreational activities (such as but not limited to hiking, horseback riding, bird watching, fishing, hunting and camping limited to the personal use by Grantor, Grantor's family, guests and invitees), that require no surface alteration or other development of the land, and not inconsistent with the restrictions contained in this paragraph or the purposes of this Easement.

3. Silviculture and Use of Natural Resources. "Silviculture and Use of Natural Resources" means all silvicultural and other exploitation of the Property's natural resources, including but not limited to timber harvesting (to include thinning and clearcutting of marketable timber), mechanical and chemical site preparation, reforestation, and all other activities associated therewith provided such uses are not inconsistent with the restrictions contained in this paragraph or the purposes of this Easement.

AMENDMENT NO. 1
TO AGREEMENT BY AND BETWEEN THE UNITED STATES OF AMERICA
AND THE STATE OF FLORIDA FOR THE ACQUISITION OF RESTRICTIVE
EASEMENTS OVER THE CLEAR CREEK/WHITING FIELD AND ESCRIBANO POINT
FLORIDA FOREVER PROJECTS

THIS FIRST AMENDMENT to that certain Agreement By and Between the United States of America and the State of Florida, Contract Number N69450-11-RP-00190 dated September 28, 2011 (the "Agreement") is made the day and year last indicated below. The agreement is hereby amended as follows:

1. ARTICLE III - FUNDING, Section 301. Funding Limitation is hereby modified to correct the amount of the Navy's "initial" obligation of funds to Seven Hundred Eighty-Eight Thousand dollars (\$788,000) to be available as the Navy's cost share to acquire real estate interests in land parcels identified in Exhibit A of the Agreement.

2. ARTICLE III - FUNDING, Section 301. Funding Limitation is hereby amended to obligate "additional" funds in the amount of One Million Three-Hundred Thousand dollars (\$1,300,000) for a total of Two Million Eighty-Eight Thousand dollars (\$2,088,000) to be available as the Navy's cost share to acquire real estate interests in land parcels identified in Exhibit A of the Agreement.

All other terms of the Agreement not modified by this First Amendment shall remain in full force and effect.

Accounting Classification to be charged (disbursement):

AA 17 11111804 52FA 0252 00052 0 068732 2D C075LD 000521FP409Q \$788,000

AA 97 12120100 KFES 0252 62470 A 068732 2D 62470Q AA00S0072272 \$1,300,000


IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

For the State:

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

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


Witness

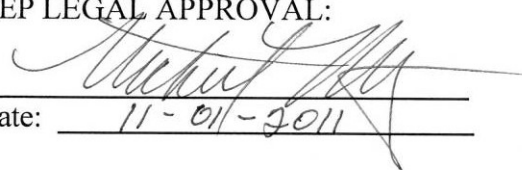
BY: 
NAME: Clay S. Smith

AS ITS: Director

DATE: 11/2/11


Witness

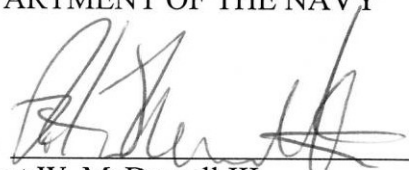
DEP LEGAL APPROVAL:

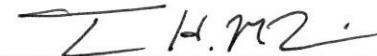

Date: 11-01-2011

For the United States of America
acting by and through the:


Witness

DEPARTMENT OF THE NAVY

BY: 
Robert W. McDowell III
Real Estate Contracting Officer
Naval Facilities Engineering Command
Southeast


Witness

4 Nov 2011
Date

AMENDMENT NO. 2
TO AGREEMENT BY AND BETWEEN THE UNITED STATES OF AMERICA
AND TALLAHASSEE TILE GROUP LLC FOR THE ACQUISITION OF RESTRICTIVE
EASEMENTS OVER THE CLEAR CREEK/WHITING FIELD AND ESCRIBANO POINT
FLORIDA FOREVER PROJECTS

THIS SECOND AMENDMENT to that certain Agreement By and Between the United States of America and the State of Florida, Contract Number N69450-11-RP-00190 dated September 28, 2011 (the "Agreement") is made the day and year last indicated below. The agreement is hereby amended as follows:

1. ARTICLE III - FUNDING, Section 301. Funding Limitation is hereby amended to obligate "additional" funds in the amount of Two Million Dollars (\$2,000,000.00) to be available as the Navy's cost share to acquire real estate interests in land parcels identified in Exhibit A of the Agreement.

All other terms of the Agreement not modified by this Second Amendment shall remain in full force and effect.

Accounting Classification to be charged (disbursement):

AB 17 13131804 52FA 0252 00052 0 068732 2D C064LD 000523FP409Q \$2,000,000.00

This space left blank intentionally

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

For the State:

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

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

Kynda L. Godfrey
Witness

BY: [Signature]
Susan C. Grandin
Director, Division of State Lands
Florida Department of Environmental
Protection

[Signature]
Witness

DATE: 9/30/13

DEP LEGAL APPROVAL:

[Signature]
Date: 9/30/13

For the United States of America
acting by and through the:

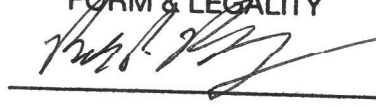
[Signature]
Witness

[Signature]
Witness

DEPARTMENT OF THE NAVY

BY: [Signature]
Robert W. McDowell III
Real Estate Contracting Officer
Naval Facilities Engineering Command
Southeast

9/30/13
Date

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT				1. CONTRACT ID CODE		PAGE 1 OF 1 PAGES	
2. AMENDMENT/MODIFICATION NO. 3		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQ. NO.		5. PROJECT NO. (If applicable)	
6. ISSUED BY Commanding Officer NAVFAC Southeast, Real Estate Contracting Officer Box 30, B 903 NAS Jacksonville, FL 32212-0030		CODE AM1		7. ADMINISTERED BY (If other than Item 6) AM1 (Real Estate) - Gulf Coast Team (904) 542-6824		CODE AM1GC	
8. NAME AND ADDRESS OF CONTRACTOR (No., street, county, State and ZIP Code) Department of Environmental Protection Division of State Lands 3900 Commonwealth Blvd. Tallahassee, Florida 32399-3900				<input checked="" type="checkbox"/> 9A. AMENDMENT OF SOLICITATION NO.			
				<input type="checkbox"/> 9B. DATED (SEE ITEM 11)			
APPROVED AS TO FORM & LEGALITY  DEPARTMENT ATTORNEY				<input checked="" type="checkbox"/> 10A. MODIFICATION OF CONTRACT/ORDER NO. N69450-11-RP-00190			
				10B. DATED (SEE ITEM 13) 09/28/2011			
CODE		FACILITY CODE					

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers ☐ is extended, ☐ is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods:

(a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or telegram which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment your desire to change an offer already submitted, such change may be made by telegram or letter, provided each telegram or letter makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA (If required)

**13. THIS ITEM ONLY APPLIES TO MODIFICATION OF CONTRACTS/ORDERS.
IT MODIFIES THE CONTRACT/ORDER NO. AS DESCRIBED IN ITEM 14.**

CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NO. IN ITEM 10A.
<input type="checkbox"/>	
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation date, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:
<input checked="" type="checkbox"/>	D. OTHER (Specify type of modification and authority) Extension of contract / 10 USC 2684a

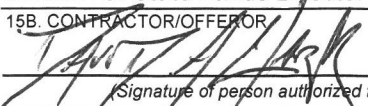
E. IMPORTANT: Contractor ☐ is not, ☒ is required to sign this document and return **3** copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)

To extend the Agreement through September 30, 2018.

-- In Section 501, Term of Agreement, remove "terminate on September 30, 2016" and replace with "terminate on September 30, 2018."

Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (Type or print) David A. Clark Division of State Lands Director		16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print) Cassandra S. Norris Real Estate Contracting Officer	
15B. CONTRACTOR/OFFEROR  (Signature of person authorized to sign)		16B. UNITED STATES OF AMERICA NORRIS.CASSANDRA.S.101932386 9 (Signature of Contracting Officer)	
15C. DATE SIGNED 8/30/16		16C. DATE SIGNED 31 Aug 2016	

NSN 7540-01-152-8070
Previous edition unusable

STANDARD FORM 30 (REV. 10-83)
Prescribed by GSA FAR (48 CFR) 53.243

INSTRUCTIONS

Instructions for items other than those that are self-explanatory, are as follows:

- (a) Item 1 (Contract ID Code). Insert the contract type identification code that appears in the title block of the contract being modified.
- (b) Item 3 (Effective date).
- (1) For a solicitation amendment, change order, or administrative change, the effective date shall be the issue date of the amendment, change order, or administrative change.
- (2) For a supplemental agreement, the effective date shall be the date agreed to by the contracting parties.
- (3) For a modification issued as an initial or confirming notice of termination for the convenience of the Government, the effective date and the modification number of the confirming notice shall be the same as the effective date and modification number of the initial notice.
- (4) For a modification converting a termination for default to a termination for the convenience of the Government, the effective date shall be the same as the effective date of the termination for default.
- (5) For a modification confirming the contracting officer's determination of the amount due in settlement of a contract termination, the effective date shall be the same as the effective date of the initial decision.
- (c) Item 6 (Issued By). Insert the name and address of the issuing office. If applicable, insert the appropriate issuing office code in the code block.
- (d) Item 8 (Name and Address of Contractor). For modifications to a contract or order, enter the contractor's name, address, and code as shown in the original contract or order, unless changed by this or a previous modification.
- (e) Item 9, (Amendment of Solicitation No. - Dated), and 10, (Modification of Contract/Order No. - Dated). Check the appropriate box and in the corresponding blanks insert the number and date of the original solicitation, contract, or order.
- (f) Item 12 (Accounting and Appropriation Data). When appropriate, indicate the impact of the modification on each affected accounting classification by inserting one of the following entries.
- (1) Accounting classification _____
Net increase \$ _____
- (2) Accounting classification _____
Net decrease \$ _____
- NOTE: If there are changes to multiple accounting classifications that cannot be placed in block 12, insert an asterisk and the words "See continuation sheet".
- (g) Item 13. Check the appropriate box to indicate the type of modification. Insert in the corresponding blank the authority under which the modification is issued. Check whether or not contractor must sign this document. (See FAR 43.103.)
- (h) Item 14 (Description of Amendment/Modification).
- (1) Organize amendments or modifications under the appropriate Uniform Contract Format (UCF) section headings from the applicable solicitation or contract. The UCF table of contents, however, shall not be set forth in this document.
- (2) Indicate the impact of the modification on the overall total contract price by inserting one of the following entries:
- (i) Total contract price increased by \$ _____
- (ii) Total contract price decreased by \$ _____
- (iii) Total contract price unchanged.
- (3) State reason for modification.
- (4) When removing, reinstating, or adding funds, identify the contract items and accounting classifications.
- (5) When the SF 30 is used to reflect a determination by the contracting officer of the amount due in settlement of a contract terminated for the convenience of the Government, the entry in Item 14 of the modification may be limited to --
- (i) A reference to the letter determination; and
- (ii) A statement of the net amount determined to be due in settlement of the contract.
- (6) Include subject matter or short title of solicitation/contract where feasible.
- (i) Item 16B. The contracting officer's signature is not required on solicitation amendments. The contracting officer's signature is normally affixed last on supplemental agreements.

AMENDMENT NO. 4
TO AGREEMENT N69450-11-RP-00190
BY AND BETWEEN THE UNITED STATES OF AMERICA
AND THE STATE OF FLORIDA FOR THE ACQUISITION OF RESTRICTIVE
EASEMENTS OVER THE CLEAR CREEK/WHITING FIELD AND ESCRIBANO POINT
FLORIDA FOREVER PROJECTS

THIS FOURTH AMENDMENT to that certain Agreement By and Between the United States of America and the State of Florida, Contract Number N69450-11-RP-00190 dated September 28, 2011 (the "Agreement") is made the day and year last indicated below. The agreement is hereby amended as follows:

1. ARTICLE I – SCOPE, PURPOSE AND AUTHORITY, Section 101 shall be deleted in its entirety and replaced with the following in order to add the County of Santa Rosa, a political subdivision of the State of Florida as a party to the Agreement:

ARTICLE I – SCOPE, PURPOSE AND AUTHORITY

Section 101. General.

a. This Agreement is between The United States of America, acting by and through The Department of the Navy (hereinafter the "Navy") and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST OF THE STATE OF FLORIDA, as well as the County of Santa Rosa, a political subdivision of the State of Florida, (collectively hereinafter "State"), each of whom may be hereinafter referred to as the "Parties" to this Agreement. The Parties have entered into this Agreement to establish the terms and conditions applicable to the contribution of Federal funds in consideration for the imposition of restrictive easements for the benefit of the United States of America on parcels of land in the vicinity of Naval Air Station Whiting Field and OLF Choctaw Field (collectively hereinafter "NAS") in accordance with the provisions of 10 U.S.C. §2684a. The property interests to be acquired under the provisions of this Agreement in accordance with the provisions of 10 USC §2684a are restrictive easements over the property depicted on Exhibit A hereto.

b. This Agreement together with Exhibit A includes all terms and conditions related to Navy's contribution of funds for the above stated purpose. Exhibit A is an integral part of this Agreement.

2. Amendment No. 2's header shall be deleted in its entirety and replaced with the following in order to correct a clerical error:

AMENDMENT NO. 2
TO AGREEMENT N69450-11-RP-00190
BY AND BETWEEN THE UNITED STATES OF AMERICA

AND THE STATE OF FLORIDA FOR THE ACQUISITION OF RESTRICTIVE
EASEMENTS OVER THE CLEAR CREEK/WHITING FIELD AND ESCRIBANO POINT
FLORIDA FOREVER PROJECTS

Except as amended hereby, the Agreement shall remain in full force and effect as originally executed.

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

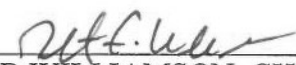
For the County of Santa Rosa:

SANTA ROSA COUNTY, BOARD OF
COUNTY COMMISSIONERS,
CHAIRMAN

ATTEST:


DONALD C. SPENCER, CLERK OF COURT

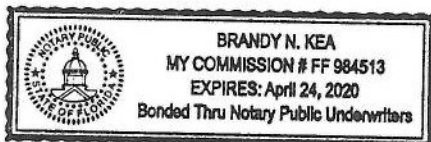


BY: 
ROB WILLIAMSON, CHAIRMAN

STATE OF FLORIDA)
COUNTY OF SANTA ROSA)

The foregoing instrument was acknowledged before me this 13th day of July, 2017, by Rob Williamson as Chairman for Santa Rosa County, a political subdivision of the State of Florida on behalf of the County of Santa Rosa. He is personally known to me and did not take an oath.


Notary Public



Brandy N. Kea
(Printed, typed or stamped name of Notary Public)

My Commission Expires: April 24, 2020

(Official Seal)

For the State of Florida:

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

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

Witness Signature

Witness Print Name

BY _____

NAME _____

AS ITS: _____

DATE: _____

Witness Signature

Witness Print Name

DEP LEGAL APPROVAL


Date: _____

(Official Seal)

For the State of Florida:

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

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



Witness Signature



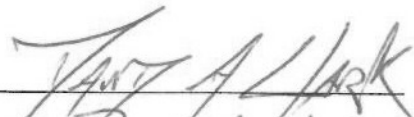
Witness Print Name


BY

NAME

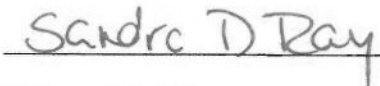
AS ITS:

DATE:


David A. Clark
Director
9/27/17

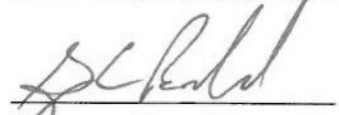


Witness Signature



Witness Print Name

DEP LEGAL APPROVAL


Date: 9/25/2017

For the United States of America
Acting by and through the:

DEPARTMENT OF THE NAVY

Ryan D. Allan

Witness Signature

RYAN D. ALLAN

Witness Print Name

Douglas Benoit

Witness Signature

Douglas Benoit

Witness Print Name

BY: Michael Brooks

Michael Brooks

Real Estate Contracting Officer

Naval Facilities Engineering Command,

Southeast

Date: Sept 28, 2017

6-21-18

N69450-11-RP-00190

AMENDMENT NO. 5

THIS FIFTH AMENDMENT to that certain Agreement By and Between the United States of America and the State of Florida, for the Acquisition of Restrictive Easements over the Clear Creek/Whiting Field and Escribano Point Florida Forever Projects, Contract Number N69450-11-RP-00190 dated September 28, 2011, as amended (the "Agreement"), is made the day and year last indicated below. The Agreement is hereby amended as follows:

1. The name of the Agreement shall be "Agreement By and Between the United States of America and the State of Florida and Santa Rosa County, a Political Subdivision of the State of Florida, for the Acquisition of Restrictive Easements over the Clear Creek/Whiting Field and Escribano Point Florida Forever Projects."
2. In Section 501, Term of Agreement, delete "terminate on September 30, 2018" and replace with "terminate on September 30, 2021."
3. In Article I – Scope, Purpose and Authority, Section 204, Acquisition Process, after subsection e, add new subsection "f. Regardless of any other provision in this Agreement, the Parties may agree to share transactional costs, including survey and appraisal costs, for any acquisition."

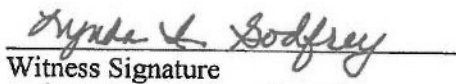
Except as amended hereby, the Agreement shall remain in full force and effect as originally executed.

[Signature pages follow]

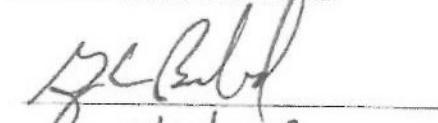
AMENDMENT NO. 5

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

For the State of Florida:

BOARD OF TRUSTEES OF THE
INTERNAL IMPROVEMENT TRUST
FUND OF THE STATE OF FLORIDABY DIVISION OF STATE LANDS OF
THE FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION
Witness SignatureAmy C. Phillips
Witness Print Name
Witness SignatureLynda I. Godfrey
Witness Print NameBY: Callie DeHavenNAME: Callie DeHavenAS ITS: DirectorDATE: 6/5/18

DEP LEGAL APPROVAL:

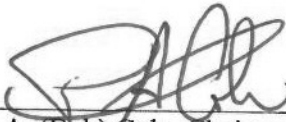

Date: 5/31/2018

AMENDMENT NO. 5

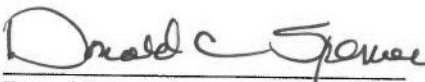
IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

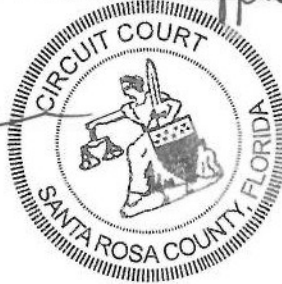
Signed, sealed and in the presence of:

SANTA ROSA COUNTY, a political subdivision of the State of Florida


Robert A. (Bob) Cole, Chairman

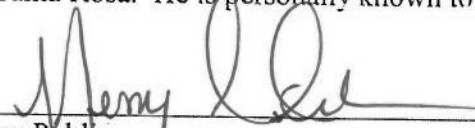
Date: BCC approved June 4, 2018

Attest: 
Donald C. Spencer, Clerk of Court



STATE OF FLORIDA)
SANTA ROSA COUNTY)

The foregoing instrument was acknowledged before me this 1st day of June, 2018, by Robert A. "Bob" Cole as Chairman for Santa Rosa County, a political subdivision of the State of Florida on behalf of the County of Santa Rosa. He is personally known to me and did not take an oath.


Notary Public

Merry A. Andrews
(Printed Name of Notary Public)

My Commission Expires: March 8, 2021

MERRY A. ANDREWS
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #GG69691
MY COMMISSION EXPIRES MARCH 8, 2021

(NOTARY PUBLIC SEAL)

AMENDMENT NO. 5

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

UNITED STATES OF AMERICA,
DEPARTMENT OF THE NAVY

By: Cassandra S. Norris
Cassandra S. Norris
Real Estate Contracting Officer
NAVFAC Southeast

SIGNED AND SEALED IN
OUR PRESENCE:

Douglas Benoit
Signature of 1st witness

Douglas Benoit
Printed name of 1st witness

Matthew B. Kurek
Signature of 2nd witness

MATTHEW B. KUREK
Printed name of 2nd witness

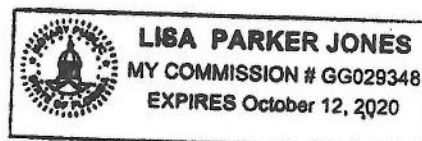
STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 3rd day of JULY, 2018, by Cassandra S. Norris as the Real Estate Contracting Officer of NAVFAC SE, who is personally known to me or who has produced _____ as identification.

Lisa Parker Jones
Notary Public

My commission expires: 10/12/20

(Notary Seal)



AMENDMENT NO. 6

THIS SIXTH AMENDMENT to that certain Agreement By and Between the United States of America and the State of Florida for the Acquisition of Restrictive Easements over the Clear Creek/Whiting Field and Escribano Point Florida Forever Projects, Contract Number N69450-11-RP-00190 dated September 28, 2011, as amended (the "Agreement"), is made the day and year last indicated below. The Agreement is hereby amended as follows:

1. Exhibit A, "Land Acquisition & Other Planning Efforts Around NAS Whiting Field - Area of Concern" is replaced with Exhibit A, "Area of Concern," the map of Santa Rosa County, Florida attached hereto.
2. In Article II, Section 204, Acquisition Process, subparagraph d is deleted in its entirety and replaced with the following:

d. The amount of the Navy's proposed contribution toward a specific acquisition will be negotiated by the Navy and the participating Party(ies) and will not exceed the contribution permitted under 10 U.S.C. §2684a, as amended. Further, it is the Navy's goal to limit its contribution to the lesser of (i) an amount equal to seventy-five percent (75%) of the purchase price paid by the participating Party(ies) for all rights acquired in the property; or (ii) an amount equal to the appraised fair market value of the real property interest or covenant rights granted or assigned to the Navy. Notwithstanding any other provision contained within this Agreement concerning the cost share arrangement, there shall be a demonstrated cost share to each acquisition by the Navy and the participating Party(ies).
3. In Article V, Section 501, Term of Agreement, delete "terminate on September 30, 2021" and replace with "terminate on September 30, 2024."

Except as amended hereby, the Agreement shall remain in full force and effect as originally executed.

[Signature pages follow]

AMENDMENT NO. 6

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the amended terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

Signed, sealed and in the presence of:

SANTA ROSA COUNTY, a political subdivision of the State of Florida


Sam Parker, Chairman

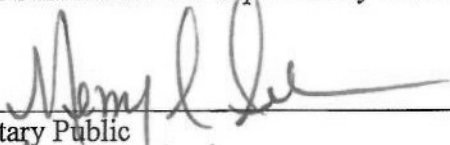
Date: BCC approved April 11, 2019

Attest: Donald C. Spencer by Michael Burton
Donald C. Spencer, Clerk of Court Chief Deputy



STATE OF FLORIDA)
SANTA ROSA COUNTY)

The foregoing instrument was acknowledged before me this 11th day of April, 2019, by Sam Parker as Chairman for Santa Rosa County, a political subdivision of the State of Florida on behalf of the County of Santa Rosa. He is personally known to me and did not take an oath.


Notary Public
Merry A. Andrews
(Printed Name of Notary Public)

MERRY A. ANDREWS
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION #GG69691
MY COMMISSION EXPIRES MARCH 8, 2021

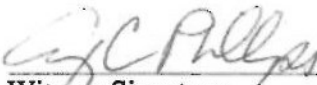
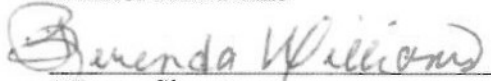
My Commission Expires: March 8, 2021

(NOTARY PUBLIC SEAL)

AMENDMENT NO. 6

IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the amended terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

For the State of Florida:

BOARD OF TRUSTEES OF THE
INTERNAL IMPROVEMENT TRUST
FUND OF THE STATE OF FLORIDABY DIVISION OF STATE LANDS OF
THE FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION
Witness SignatureAmy C. Phillips
Witness Print Name
Witness SignatureBrenda Williams
Witness Print NameBY: NAME: Carrie DeHavenAS ITS: Director - Division of State LandsDATE: 4/16/2019

DEP LEGAL APPROVAL:


Date: 4/16/2019

AMENDMENT NO. 6

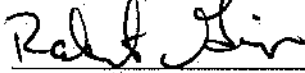
IN WITNESS WHEREOF, the Parties, by their duly authorized representatives, have affixed their respective signatures, in recognition and acceptance of the amended terms, conditions and provisions stated above in this Agreement, effective as of the date last written below.

UNITED STATES OF AMERICA,
DEPARTMENT OF THE NAVY

By: 

Robert W. McDowell III
Real Estate Contracting Officer
NAVFAC Southeast

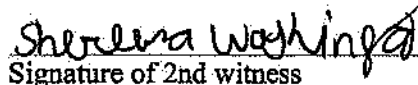
SIGNED AND SEALED IN
OUR PRESENCE



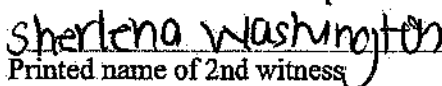
Signature of 1st witness



Printed name of 1st witness



Signature of 2nd witness



Printed name of 2nd witness

STATE OF FLORIDA
COUNTY OF DUVAL

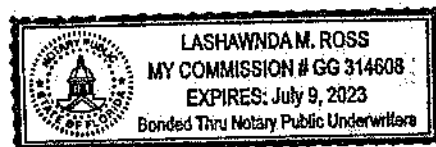
The foregoing instrument was acknowledged before me this 18 day of April, 2019, by Robert W. McDowell III as the Real Estate Contracting Officer of NAVFAC SE, who is personally known to me or who has produced CAC id Cards as identification.



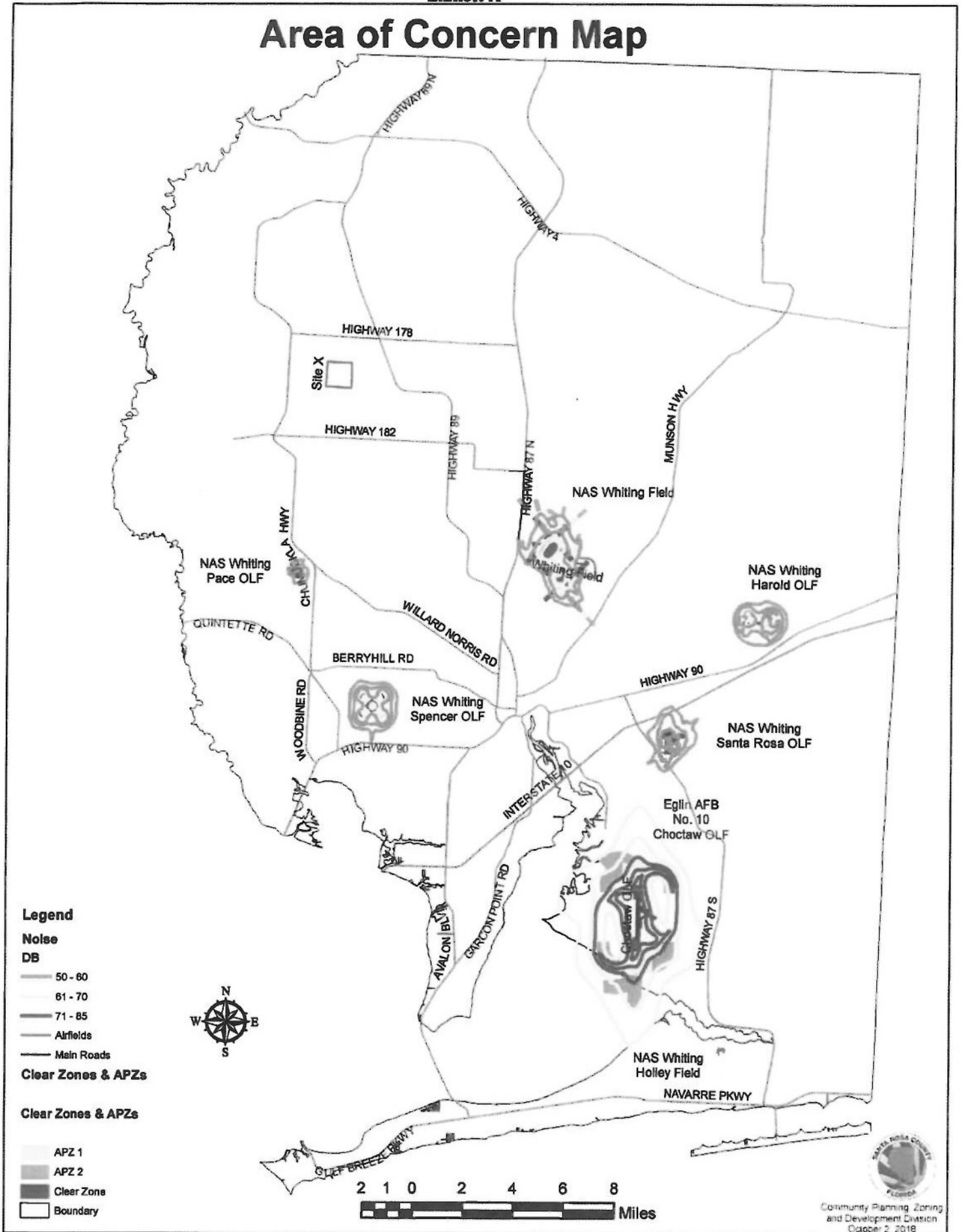
Notary Public

My commission expires: July 9, 2023

(Notary Seal)



Area of Concern Map



Community Planning, Zoning
and Development Division
October 2, 2018

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE	PAGE 1 OF 1 PAGES
2. AMENDMENT/MODIFICATION NUMBER 7	3. EFFECTIVE DATE See Block 16C	4. REQUISITION/PURCHASE REQUISITION NUMBER N/A	5. PROJECT NUMBER (If applicable) N/A	
6. ISSUED BY CODE	AM11	7. ADMINISTERED BY (If other than item 6) CODE		
NAVFAC Southeast, Real Estate Contracting Officer Box 30A, Building 135N, Ajax Street Jacksonville, FL 32212-0030				

8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code)		(X)	9A. AMENDMENT OF SOLICITATION NUMBER
West Florida Title of Milton		<input type="checkbox"/>	N/A
ATTN: Donna Perritt		<input type="checkbox"/>	9B. DATED (SEE ITEM 11)
5220 Willing Street		<input checked="" type="checkbox"/>	10A. MODIFICATION OF CONTRACT/ORDER NUMBER
Milton, FL 32570			N69450-11-RP-00190
DUNS#: 092715150 CAGE: 7C4J7			10B. DATED (SEE ITEM 13)
CODE			09/28/2011
FACILITY CODE			

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers ☐ is extended. ☐ is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods:

(a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA (If required)

See Block 14.

**13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS.
IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.**

CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.
<input type="checkbox"/>	
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:
<input checked="" type="checkbox"/>	D. OTHER (Specify type of modification and authority) In-scope addition of funding for NAS Whiting Field EP Program (FY19 REPI Funds)

E. IMPORTANT: Contractor ☒ is not ☐ is required to sign this document and return 1 copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)


Section 301 of ARTICLE III is hereby modified to obligate additional funding toward the cost of acquiring Navy's share of the real estate interests in land parcels identified in the Agreement. The Navy obligates an additional \$4,400,000.00 to this Agreement.

0001/1 097 2019 2019 0100 000 254 D 4GTN 1100 00008522 012215 USAS OSD - DUSD

(INST USAS_2588 19_0100D_0901388 254.21 O&M Real

AA 97 19190100 1100 0254 012215 2D 000000 HQ0642921502 \$ 4,400,000.00

Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (Type or print)		16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)	
		Michael Brooks, Real Estate Contracting Officer	
15B. CONTRACTOR/OFFEROR	15C. DATE SIGNED	16B. UNITED STATES OF AMERICA	16C. DATE SIGNED
(Signature of person authorized to sign)			April 30, 2019
		(Signature of Contracting Officer)	

Previous edition unusable

STANDARD FORM 30 (REV. 11/2016)
Prescribed by GSA FAR (48 CFR) 53.243

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT				1. CONTRACT ID CODE		PAGE 1 OF 1 PAGES	
2. AMENDMENT/MODIFICATION NUMBER 8		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQUISITION NUMBER N/A		5. PROJECT NUMBER (If applicable) N/A	
6. ISSUED BY NAVFAC Southeast, Real Estate Contracting Officer Box 30A, Building 135N, Ajax Street Jacksonville, FL 32212-0030		CODE AM11		7. ADMINISTERED BY (If other than Item 6)		CODE	
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) West Florida Title of Milton ATTN: Donna Perritt 5220 Willing Street Milton, FL 32570 DUNS#: 092715150 CAGE: 7C4J7				(X)		9A. AMENDMENT OF SOLICITATION NUMBER	
				<input type="checkbox"/>		N/A	
				<input type="checkbox"/>		9B. DATED (SEE ITEM 11)	
				(X)		10A. MODIFICATION OF CONTRACT/ORDER NUMBER	
CODE				FACILITY CODE		10B. DATED (SEE ITEM 13) 09/28/2011	
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS							
<input type="checkbox"/> The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers <input type="checkbox"/> is extended. <input type="checkbox"/> is not extended. Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.							
12. ACCOUNTING AND APPROPRIATION DATA (If required) See Block 14.							
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.							
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.						
<input type="checkbox"/>							
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).						
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:						
(X)	D. OTHER (Specify type of modification and authority) In-scope addition of funding for NAS Whiting Field EP Program (FY19 REPI Funds)						
E. IMPORTANT: Contractor <input checked="" type="checkbox"/> is not <input type="checkbox"/> is required to sign this document and return <u>1</u> copies to the issuing office.							
14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)							
Section 301 of ARTICLE III is hereby modified to obligate additional funding toward the cost of acquiring Navy's share of the real estate interests in land parcels identified in the Agreement. The Navy obligates an additional \$85,000.00 to this Agreement. 097 2019 2019^0100^000^254^D^4GTN^1100^00008522^012215^USAS^OSD - DUSD (INST^USAS_2588^19_0100D_0901388^254.21 O&M Real^AB 97 19190100 1100 0254 012215 2D 000000 HQ0642924930 \$ 85,000.00 Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.							
15A. NAME AND TITLE OF SIGNER (Type or print)				16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)			
				Robert F Nolan III, Real Estate Contracting Officer			
15B. CONTRACTOR/OFFEROR		15C. DATE SIGNED		16B. UNITED STATES OF AMERICA		16C. DATE SIGNED	
(Signature of person authorized to sign)				NOLAN.ROBERT.FRANCIS.III.1242833143 <small>Digitally signed by NOLAN.ROBERT.FRANCIS.III.1242833143 Date: 2019.09.11 13:33:22 -04'00'</small>		9/11/2019	
				(Signature of Contracting Officer)			

Previous edition unusable

STANDARD FORM 30 (REV. 11/2016)
Prescribed by GSA FAR (48 CFR) 53.243

ATTACHMENT 7
PAGE 68

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT				1. CONTRACT ID CODE		PAGE 1 OF 1 PAGES	
2. AMENDMENT/MODIFICATION NUMBER 9		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQUISITION NUMBER N/A		5. PROJECT NUMBER (If applicable) N/A	
6. ISSUED BY NAVFAC Southeast, Real Estate Contracting Officer Box 30A, Building 135N, Ajax Street Jacksonville, FL 32212-0030		CODE AM12		7. ADMINISTERED BY (If other than Item 6) Same as item 6.			
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) State of Florida & Santa Rosa County c/o West Florida Title of Milton ATTN: Donna Perritt 5220 Willing Street Milton, FL 32570 DUNS#: 092715150 CAGE: 7C4J7				(X)		9A. AMENDMENT OF SOLICITATION NUMBER N/A	
				<input type="checkbox"/>		9B. DATED (SEE ITEM 11)	
				(X)		10A. MODIFICATION OF CONTRACT/ORDER NUMBER N69450-11-RP-00190	
				(X)		10B. DATED (SEE ITEM 13) 09/28/2011	
CODE		FACILITY CODE					
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS							
<input type="checkbox"/> The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers <input type="checkbox"/> is extended. <input type="checkbox"/> is not extended. Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.							
12. ACCOUNTING AND APPROPRIATION DATA (If required) See Block 14.							
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.							
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.						
<input type="checkbox"/>							
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).						
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:						
(X)	D. OTHER (Specify type of modification and authority) In-scope addition of funding for NAS Whiting Field EP Program (FY20 REPI Funds)						
E. IMPORTANT: Contractor <input checked="" type="checkbox"/> is not <input type="checkbox"/> is required to sign this document and return <u>1</u> copies to the issuing office.							
14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)							
Section 301 of ARTICLE III is hereby modified to obligate additional funding toward the cost of acquiring Navy's share of the real estate interests in land parcels identified in the Agreement. The Navy obligates an additional \$1,500,000.00 to this Agreement. ^^^097^2020^2020^^0100^000^^254^D^4GTN^^^^1100^00008522^012215^USAS^OSD - DUSD (INST^USAS_2588^20_0100D_0903399^254.21 O&M Real^^^ \$1,500,000.00							
Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.							
15A. NAME AND TITLE OF SIGNER (Type or print)				16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)			
				Michael Brooks, Real Estate Contracting Officer			
15B. CONTRACTOR/OFFEROR		15C. DATE SIGNED		16B. UNITED STATES OF AMERICA		16C. DATE SIGNED	
(Signature of person authorized to sign)				BROOKS.MICHAEL.ARTHUR.1016679328 <small>Digitally signed by BROOKS.MICHAEL.ARTHUR.1016679328 Date: 2020.01.15 13:39:07 -0500</small>		1/15/2020	
				(Signature of Contracting Officer)			

Previous edition unusable

STANDARD FORM 30 (REV. 11/2016)
Prescribed by GSA FAR (48 CFR) 53.243

ATTACHMENT 7
PAGE 69

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT				1. CONTRACT ID CODE		PAGE 1 OF 1 PAGES	
2. AMENDMENT/MODIFICATION NUMBER 10		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQUISITION NUMBER N/A		5. PROJECT NUMBER (If applicable) N/A	
6. ISSUED BY NAVFAAC Southeast, Real Estate Contracting Officer Box 30A, Building 135N, Ajax Street Jacksonville, FL 32212-0030		CODE AM11		7. ADMINISTERED BY (If other than Item 6)		CODE	
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) State of Florida & Santa Rosa County c/o West Florida Title of Milton ATTN: Donna Perri 5220 Willing Street Milton, FL 32570 DUNS#: 092715150 CAGE: 7C4J7				(X)		9A. AMENDMENT OF SOLICITATION NUMBER N/A	
				<input type="checkbox"/>		9B. DATED (SEE ITEM 11)	
				(X)		10A. MODIFICATION OF CONTRACT/ORDER NUMBER N69450-11-RP-00190	
				(X)		10B. DATED (SEE ITEM 13) 09/28/2011	
CODE		FACILITY CODE					
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS							
<input type="checkbox"/> The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers <input type="checkbox"/> is extended. <input type="checkbox"/> is not extended. Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.							
12. ACCOUNTING AND APPROPRIATION DATA (If required) See Block 14.							
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.							
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.						
<input type="checkbox"/>							
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).						
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:						
(X)	D. OTHER (Specify type of modification and authority) In-scope addition of funding for NAS Whiting Field EP Program (FY20 REPI Funds)						
E. IMPORTANT: Contractor <input checked="" type="checkbox"/> is not <input type="checkbox"/> is required to sign this document and return <u>1</u> copies to the issuing office.							
14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)							
This modification is to correct an error in Modification 9: DELETE Block 14 of Modification 9 and REPLACE with: Section 301 of ARTICLE III is hereby modified to obligate additional funding toward the cost of acquiring Navy's share of the real estate interests in land parcels identified in the Agreement. The Navy obligates an additional \$1,500,000.00 to this Agreement. <div style="text-align: right;">MIPR # HQ0642033694</div> ^^097^2020^2020^^0100^000^^254^D^4GTN^^^1100^00008522^012215^USAS^OSD - DUSD (INST^USAS_2588^20_0100D_0903399^254.21 O&M Real^^ \$1,500,000.00							
Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.							
15A. NAME AND TITLE OF SIGNER (Type or print)				16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)			
				Michael Brooks, Real Estate Contracting Officer			
15B. CONTRACTOR/OFFEROR		15C. DATE SIGNED		16B. UNITED STATES OF AMERICA		16C. DATE SIGNED	
(Signature of person authorized to sign)				BROOKS.MICHAEL.ARTHUR.1016679328 <small>Digitally signed by BROOKS.MICHAEL.ARTHUR.1016679328 Date: 2020.01.23 15:24:22 -0500</small>		1/23/2020	
				(Signature of Contracting Officer)			

Previous edition unusable

STANDARD FORM 30 (REV. 11/2016)
Prescribed by GSA FAR (48 CFR) 53.243

ATTACHMENT 7
PAGE 70

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT				1. CONTRACT ID CODE		PAGE 1 OF 1 PAGES	
2. AMENDMENT/MODIFICATION NUMBER 11		3. EFFECTIVE DATE See Block 16C		4. REQUISITION/PURCHASE REQUISITION NUMBER N/A		5. PROJECT NUMBER (If applicable) N/A	
6. ISSUED BY NAVFAC Southeast Box 30, Bldg. 903, AM12 Jacksonville, FL 32212-0030		CODE AM12		7. ADMINISTERED BY (If other than Item 6)		CODE	
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) State of Florida & Santa Rosa County c/o West Florida Title of Milton ATTN: Donna Perritt 5220 Willing Street Milton, FL 32570 DUNS#: 092715150 CAGE: 7C4J7				<input checked="" type="checkbox"/> (X)		9A. AMENDMENT OF SOLICITATION NUMBER N/A	
				<input type="checkbox"/>		9B. DATED (SEE ITEM 11)	
				<input checked="" type="checkbox"/> (X)		10A. MODIFICATION OF CONTRACT/ORDER NUMBER N69450-11-RP-00190	
				<input type="checkbox"/>		10B. DATED (SEE ITEM 13) 09/28/2011	
CODE		FACILITY CODE					
11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS							
<input type="checkbox"/> The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers <input type="checkbox"/> is extended. <input type="checkbox"/> is not extended. Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) By completing items 8 and 15, and returning _____ copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.							
12. ACCOUNTING AND APPROPRIATION DATA (If required) See Block 14.							
13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.							
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.						
<input type="checkbox"/>							
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).						
<input type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:						
<input checked="" type="checkbox"/> (X)	D. OTHER (Specify type of modification and authority) In-scope addition of funding for NAS Whiting Field EP Program (FY21 REPI Funds)						
E. IMPORTANT: Contractor <input checked="" type="checkbox"/> (X) is not <input type="checkbox"/> is required to sign this document and return <u>1</u> copies to the issuing office.							
14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)							
Section 301 of Article III is hereby modified to obligate additional funding toward the cost of acquiring Navy's share of the real estate interests in land parcels identified in the Agreement. The Navy obligates an additional \$1,500,000.00 to this Agreement.							
097 2021 2021 0100 000 254 D 4GTN 1100 00008522 012215 USAS OSD - DUSD (INST USAS_2588 21_0100D_0903399 254.21 O&M Real \$1,500,000.00 MIPR # HQ0642152128							
Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.							
15A. NAME AND TITLE OF SIGNER (Type or print)				16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)			
				Michael A. Brooks, Real Estate Contracting Officer			
15B. CONTRACTOR/OFFEROR		15C. DATE SIGNED		16B. UNITED STATES OF AMERICA		16C. DATE SIGNED	
(Signature of person authorized to sign)				BROOKS.MICHAEL.ARTHUR.1016679328 <small>Digitally signed by BROOKS.MICHAEL.ARTHUR.1016679328 Date: 2021.03.11 14:36:39 -0500</small>		03/11/2021	
				(Signature of Contracting Officer)			

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STANDARD FORM 30 (REV. 11/2016)
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ATTACHMENT 7
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FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Marjorie Karter, Senior Management Analyst Supervisor

FROM: Julie Story, Senior Appraiser, Bureau of Appraisal

APPROVED BY: Jay Scott, Chief, Bureau of Appraisal

SUBJECT: Appraisal Approval Memorandum

DATE: 2/20/2023

Project Name: Wolfe Creek Forest

B/A File Number: 22-8475

County: Santa Rosa

Fee Appraiser 1: William E. Carlton, III, MAI, SRA

Date of Value: September 7, 2022

Fee Appraiser 2: Lawrence H. Saucer, ARA, ASA, MAI

Date of Value: December 15, 2022

Review Appraiser: Rhonda Carroll, MAI, AI-GRS

Date of Review: February 15, 20, 2023

Owner	Land Size (Acres)	Appraised Value		Maximum Value
ETO II TRS, LLC	1,506	1)	\$6,212,250	\$6,212,250
		2)	\$6,024,000	

SUMMARY OF COMMENTS:

An administrative review of the appraisal 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 appraisal of the above referenced property. In the technical review, the review appraiser provides a certification indicating that the appraisal report and the appraisal review were performed in accordance with the Uniform Standards of Professional Appraisal Practice, the Uniform Appraisal Standards for Federal Land Acquisitions, as well as with 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 report complies with the required standards and is approved as reviewed.

Julie Story
Staff Appraiser

Jay Scott
Jay Scott (Feb 22, 2023 10:55 EST)
Chief Appraiser

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

DATE: February 15, 2023

TO: Julie Story, Senior Appraiser
Bureau of Appraisal

FROM: Rhonda A. Carroll, MAI, AI-GRS
Fee Review Appraiser
Carroll Appraisal Company, Inc.

SUBJECT: Wolfe Creek Forest, Phase VII
Wolfe Creek Forest, ETO
Paddle Trail Tract
B/A File #22-8475
Santa Rosa County, Florida

As requested, I have made a field review and technical review of the appraisal report for the property referenced above. The appraisal was prepared by William E. Carlton, III, MAI, SRA, Carlton Appraisal Company. Mr. Carlton's report is dated February 15, 2023, and reflects a date of value of September 7, 2022.

GENERAL INFORMATION AND SCOPE OF REVIEW

The fee simple interest was appraised, subject to existing easements of record. The purpose of the appraisal was to provide an opinion of the current market value of the property. The scope of this review included inspecting the subject property and all comparable sales which were relied upon in forming the opinion of the value of the property. The appraisal report was reviewed to determine its completeness, accuracy, adequacy, relevance, and reasonableness. Where necessary, revisions were requested for clarification/corrections in the appraisal, and this review report reflects my opinions after corrections have been received. In conducting my review analysis, I reviewed sales records to ascertain if there were any additional sales which the appraiser should have considered in his report, and I did not locate any sales which I felt were more relevant. I possess geographic competence as I have been appraising real estate in this area for over 35 years. By way of signing this review memorandum, I am concurring with the analysis and conclusions in the appraisal. The appraisal was reviewed to determine its compliance with Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

MEMORANDUM

Julie Story

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After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

BRIEF DESCRIPTION OF TRACT

The appraisal consists of 1,506 +/- acres of land in Santa Rosa County. It is located approximately seven miles northeast of downtown Milton and approximately 31 miles from Pensacola. As such, it is one of the more developable tracts in the area. Part of the northern boundary is adjacent to the southern boundary of the Blackwater River State Forest and the other boundary is State-owned lands. At the closest point, Naval Air Station/Whiting Field is located less than two miles south and west of the subject property. The purpose of this appraisal is to estimate the impact and subsequent value of a proposed conservation easement when placed on the property.

The property rights appraised include all the rights, title, and interest in and to a tract of land containing 1,506.0 +/- acres, more or less, owned by ETO, II TRS, LLC, subject to the title exceptions. For appraisal purposes, the tract has been appraised as a 1,506-acre tract in the “before analysis”. This tract has been identified as Parcel 1 in the appraisal. Once the proposed conservation is considered, the tract was divided into two parcels in the “after analysis”, identified in the appraisal at Parcel 1A (the encumbered portion of the tract containing 362 acres) and Parcel 1B (the unencumbered portion of the tract containing 1,144 acres.)

SUMMARY OF CONCLUSIONS

The following table summarizes the appraiser’s value conclusions:

Concluded Market Value Parcel 1 (Before) (1,506 acres) (Unencumbered)	\$6,212,250
Concluded Market Value Parcel 1A (After) (362 acres) (Encumbered)	\$615,400
Concluded Market Value Parcel 1B (After) (1,144 acres) (Unencumbered)	\$4,719,000
Indicated Value of Acquisition (Parcel 1, Less 1A & 1B)	\$877,850

MEMORANDUM

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February 15, 2023

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DEFINITION OF MARKET VALUE

As reflected in Yellow Book (UASFLA), for our use, market value may be defined as:

"The amount in cash, or in terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property." (UASFLA 2016, Section 1.2.4, Page 10).

The reader should note that this definition of Market Value, required by the Uniform Appraisal Standards for Federal Land Acquisitions, is not "linked" to a specific "exposure time" estimate as required by the Uniform Standards of Professional Appraisal Practice (USPAP, SR1-2). "Appraisers should not link opinions of market value for federal acquisitions to a specific exposure time" (Section 4.2.1.2, UASFLA, 2016). This appraisal therefore invokes the Jurisdictional Exception Rule and does not include an opinion of reasonable exposure time.

OWNER OF RECORD

ETO II TRS, LLC

C/O Timberland Investment Resources

14120 Ballantyne Corporate Place, Suite 525

Charlotte, North Carolina 28277

PRIOR SALES PAST TEN YEARS/CURRENT LISTING HISTORY

The subject 1,506 acre tract along with another tract of land was purchased as a 2,615 acre tract on June 10, 2019 for \$3,650,000 or \$1,396 per acre. ETO II purchased 1,970 acres and Kingfisher Timber purchased 645 acres. At the time, the allocated value of the standing timber was \$700 per acre. The allocated price to the 1,970 acre tract purchased in 2019 by ETO II was \$2,798,600. The tract had been managed as a timber/recreation tract until mid-2021.

On the following page is a table which summarizes the recent transactions regarding the subject property:

MEMORANDUM

Julie Story

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Multi-Parcel Sale	Sale Date	Sale Price	Instrument ⓘ	Book / Page	Qualification	Vacant or Improved	Grantor	Grantee
Y	05/28/2019	\$2,798,600	SW	3835 / 252	Q	V	ELLIOT JAMES N JR TRSTEE & CLI	ETO II TRS LLC
Y	12/22/2017	\$100		3693 / 908	U	V	ELLIOT JAMES N JR	ELLIOT JAMES N JR TRUSTEE OF T
Y	09/18/2017	\$100	WD	3665 / 367	U	V	HENRY AND EFFIE ELLIOT FAMILY	ELLIOT JAMES N JR & CLINEBURG
N	05/29/2015	\$100	WD	3442 / 794	U	V	KEMPEN LAURA CHARLOTTE (1/36T	HENRY AND EFFIE ELLIOT FAMILY
N	05/29/2015	\$100	WD	3442 / 789	U	V	KEMPEN JOHN HAROLD (1/36TH I	HENRY AND EFFIE ELLIOT FAMILY
N	05/29/2015	\$100	WD	3442 / 784	U	V	ELLIOT HENRY J & REINHART PAME	HENRY AND EFFIE ELLIOT FAMILY
N	04/27/2013	\$100	QD	3242 / 562	U	V	BEHLER CONSTANTIN MARIUS VICTO	KEMPEN LAURA CHARLOTTE
N	02/01/1992	\$100	DD	1232 / 156	U	V		ELLIOT HENRY J JR ET AL
N	02/01/1992	\$100	DD	1232 / 147	U	V		
N	12/31/1991	\$100	DD	1232 / 129	U	V	ELLIOT MARY EFFIE	*SEE NOTE*
N	12/01/1991	\$100	DD	1232 / 138	U	V		
N	12/01/1991	\$100	DD	1232 / 129	U	V		

Between May of 2021 and May of 2022, ETO II sold 23 tracts of land that ranged in size from 9.76 acres to 62.54 acres. They sold a total of just over 470 acres for \$2,876,660 or an average price per acre of \$6,119. This information was included in the appraisal to demonstrate the demand in the area for small acreage tracts. The subject tract went under option to The Trust for Public Land in May of 2022. The option for purchase was for \$6,000,000. In October of 2022, ETO decided to sell an additional tract containing 22 acres and the option price was increased to \$6,084,650. Utilizing DEP figures of 1,506 acres, this reflects an option price of just over \$4,040 per acre.

The tract is currently leased to hunters in the area for \$7 per acre per year. This lease would/will terminate upon the sale of the property.

INTENDED USE/INTENDED USERS

The intended use of the appraisal is to assist the client and the intended users in making decisions regarding the potential acquisition of the subject parcel. The intended use of this appraisal review is to assist the reader in forming an opinion regarding the reliability of the appraisal under review and to address compliance with the applicable appraisal standards. The intended users are; The Trust For Public Land, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, the Florida Department of Environmental Protection/Division of State Lands/Bureau of Appraisal, USDA Forest Service-Forest Legacy Program, DACS/Florida Forest Service and the United States of America, Department of Navy.

EXTRAORDINARY ASSUMPTION

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. In this assignment, there are no extraordinary assumptions.

MEMORANDUM

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HYPOTHETICAL CONDITIONS

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Because the proposed restrictive easement was not in place on the date of value, Mr. Carlton made the hypothetical condition that the restrictive easement is to be placed on the tract (Parcel 1A) as noted in the body of the appraisal report.

CLIENT OF THE REVIEW

The co-clients of both the appraisal and the review are The Trust for Public Land and the Florida Department of Environmental Protection, Bureau of Appraisal.

PURPOSE OF THE REVIEW

The purpose of the review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property and to assure that the appraisal conforms to the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (USPAP) (2021-2022) adopted by the Appraisal Standards Board for one year and effective until December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), 2016. After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

MAPS AND EXHIBITS

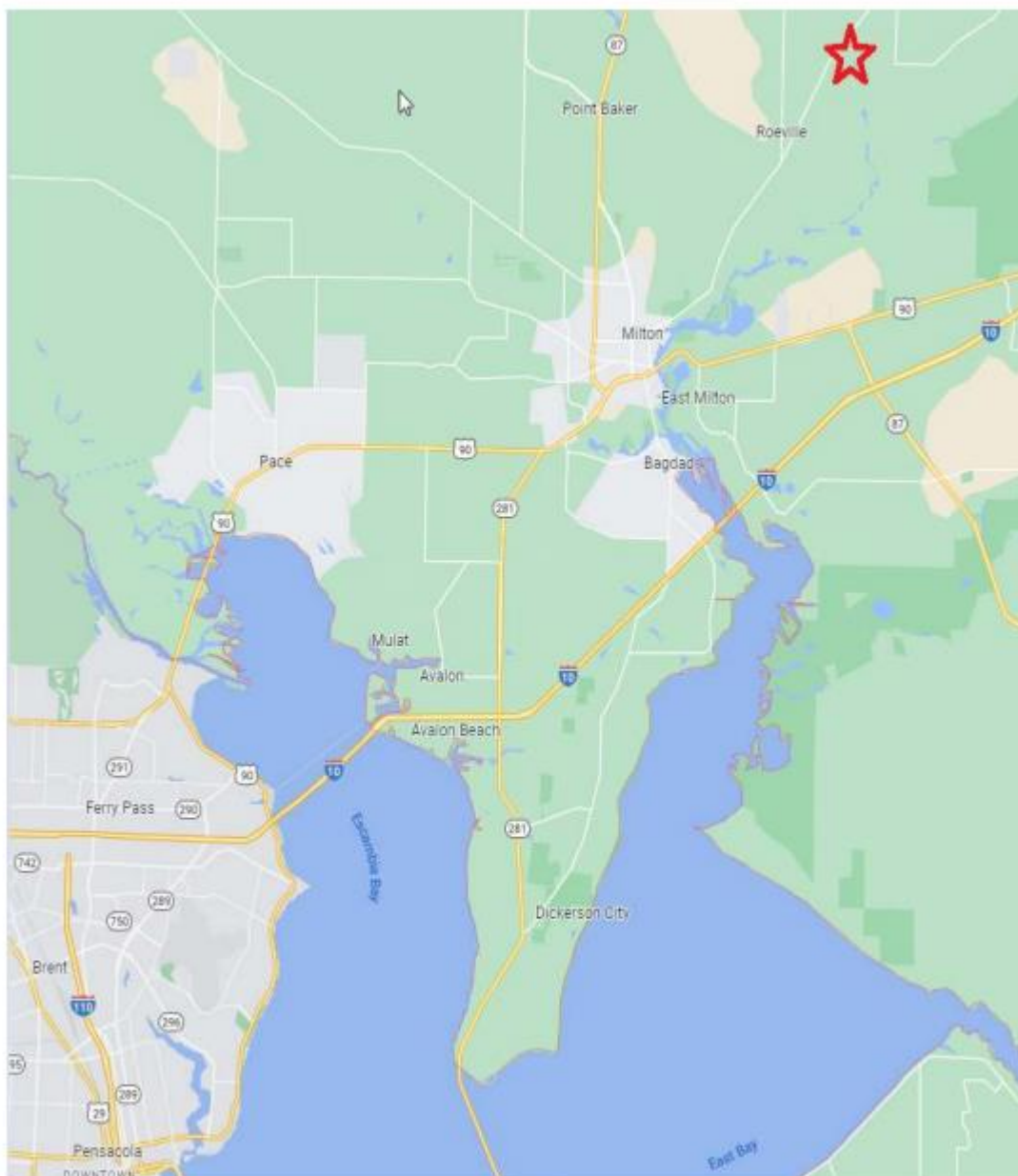
On the following pages are maps depicting the general location of the property.

MEMORANDUM

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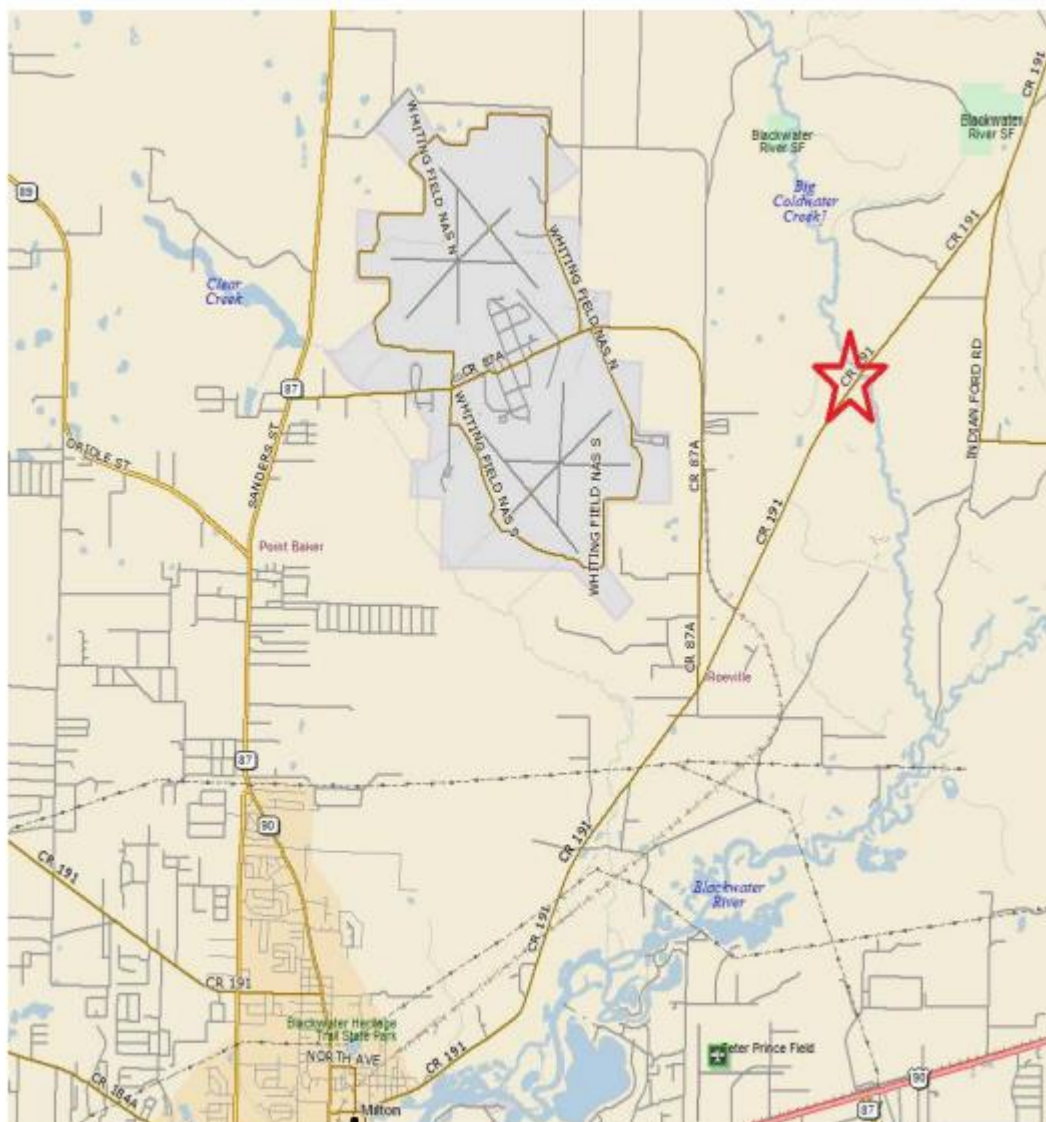


GENERAL LOCATION MAP

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February 15, 2023
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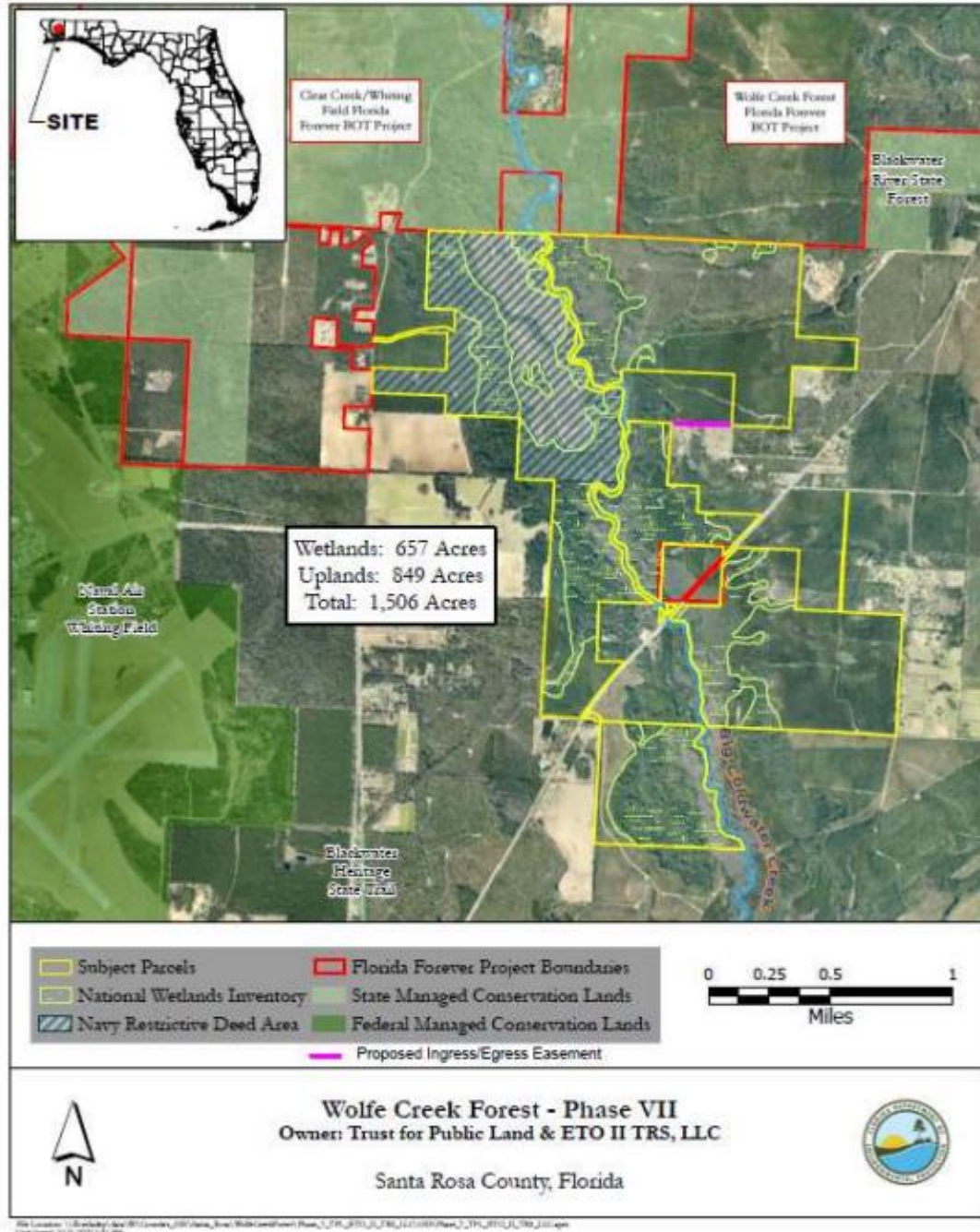
CLOSE-IN LOCATION MAP

MEMORANDUM

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DEP AERIAL MAP OF PROPERTY

MEMORANDUM

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NEIGHBORHOOD DESCRIPTION

The subject is located in northern Santa Rosa County, adjacent to the Blackwater River State Forest, immediately north of Whiting Field Naval Air Station. Florida State Road 87 is to the west and connects to Highway 4 to the north and the city of Milton to the south. Highway 90 is approximately eight miles south and Interstate 10 is approximately ten miles south.

Neighborhood boundaries can be loosely delineated by State Road 87 on the west; the Alabama state line on the north; the Blackwater State Forest/Okaloosa County on the east; and the northern city limits of Milton/U. S. Highway 90 on the south.

This area is largely rural and dominated by agricultural uses, except for the commercial areas within the City of Milton and N.A.S. Whiting Field. Land uses in the neighborhood are primarily recreational and agricultural in nature (hunting, fishing, canoeing, and kayaking), with some rural residential. Much of northern Santa Rosa County consists of timber/agricultural land.

The area has recently experienced more growth due to the beaches on the south end of the County, the presence of the military, good school systems and the amount of available land for development purposes in northern Santa Rosa County. Residential subdivision development in all of Santa Rosa County has been moderate to brisk around Milton and the coastal areas. Electricity is currently available in the neighborhood. The majority of sewage disposal in the area is via private septic systems and water by private wells. Some areas near Milton are serviced by public water.

Transportation through the neighborhood is adequate. U.S. Highway 90 runs in an east-west direction south of the neighborhood. Interstate Highway 10 is also located reasonably close to the southern boundary of the neighborhood via State Road 87. State Road 4 runs north of the neighborhood in an east-west direction in the north part of the neighborhood. State Road 87 runs north from Milton to Brewton, Alabama.

County Road 191 (Munson Highway) is one of the main roads in the micro-neighborhood and runs northeast from Milton to Munson and the Blackwater River State Forest. Highway 87A (East Gate Road/Whiting Field Road) borders Whiting Field on the north and east boundaries and runs from Munson Highway north and west to State Road 87.

Mr. Carlton has provided a good description of the neighborhood in the appraisal, with detailed analysis of property types in the area.

MEMORANDUM

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SITE DESCRIPTION

The tract contains approximately 1,506 acres of residential/recreational/timberland and is located in northeast Santa Rosa County. The property at its closest point, is located in northeast Santa Rosa County approximately 6.8 miles from downtown Milton via Munson Highway.

Big Coldwater Creek bisects the property and is a beautiful, relatively wide creek that is fed by clear flowing small steep head branches and small springs. It is reportedly the most popular canoe/kayak trail in the State of Florida and is also the fastest moving stream (at 3 miles per hour) in the State. The subject tract has over four miles of frontage on the Creek.

Utilities available to the property include public electricity, water by well and sewage disposal by septic tank. In certain locations along Munson Highway and Whiting Field Circle, central water is available.

Approximately 43.63% of the property is classified as wetlands. Wetlands are areas that link uplands and water. While some wetlands are always wet, this is not always the case. Some wetlands are dry for long stretches of the years but are still considered wetlands because the water table for the area is either at or near the land, which allows aquatic plant species to grow. At the time of the inspection, most of the areas classified as wetland were dry and did not appear to be typical wetlands.

MEMORANDUM

Julie Story

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LARGER PARCEL DISCUSSION-BEFORE

In completing an appraisal in accordance with Federal Guidelines (Yellow Book), it is necessary to consider the following statement:

In adopting “working rules in order to do substantial justice(,)” the Supreme Court established that “a parcel of land which has been used and treated as an entity shall be so considered in assessing compensation for the taking of part or all of it.” That “parcel of land,” reflecting the whole property to be considered for compensation purposes, is called the larger parcel. It is the economic unit to be valued. Under federal law, the larger parcel is the tract or tracts of land that possess a unity of ownership and have the same, or an integrated, highest and best use.

The larger parcel may or may not have the same boundaries as the government’s acquisition. As a result, the appraiser must determine the larger parcel in every appraisal for federal acquisition purposes. This determination will distinguish whether a total or partial acquisition is involved, and therefore will dictate the valuation method to be used. In a total acquisition, the United States acquires an entire larger parcel, and compensation is measured by the market value of the property acquired. In a partial acquisition, the United States acquires only part of a larger parcel, and compensation is measured by the difference between the market value of the larger parcel before the government’s acquisition and the market value of the remainder after the government’s acquisition. A single acquisition for government purposes may involve more than one larger parcel (or parts of more than one larger parcel) for compensation and valuation purposes (Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

Based on the previous comments, the larger parcel is defined as follows:

The tract or tracts of land that possess a unity of ownership, have the same, or an integrated, highest and best use, Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

The first factor considered was unity of ownership. There must be uniform control over the ownership and future of all property making up the larger parcel. There are six parcels owned by ETO II in Santa Rosa County. The entire proposed acquisition area includes all six parcels. It is the appraiser’s understanding that ETO II owns no other land in the area. Therefore, after considering unity of ownership, the land under consideration in developing an opinion of the larger parcel includes the entire 1,506 +/- acres under common ownership.

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The second factor considered, was physical unity (contiguity or proximity). This is considered within the context of integrated use. The subject six parcels are proximate. One of the components of ownership is located on the northwest side of Munson Highway and the other component is located on the southeast side of Munson Highway. The only thing that separates them is the fact that Munson Highway splits the tract. Therefore, they meet this point of consideration for determination of the larger parcel.

The final factor that was considered by Mr. Carlton was unity of use. As stated in UASFLA 4.3.4.1, "the key question in determining the larger parcel is whether parcels have an integrated use. To meet the unity of use test in federal acquisitions, the lands in question must have the same or an integrated highest and best use." The tract has been operated as a single commercial timber/recreational operation for many years and has unity of highest and best use. At this point in time, both portions of the tract are equally suitable for future residential development, recreation and ancillary timber production. Therefore, as a result of consideration of unity of use, Mr. Carlton concluded that the entirety of the ETO II land holding of 1,506 +/- acres remains under consideration in developing an opinion of the larger parcel.

Based on the above considerations, with particular emphasis on the issue of unity of highest and best use, it was concluded that the parcel of land reflecting the whole property to be considered for compensation purposes is the 1,506 +/- acre property under the ownership of ETO II. In the before analysis, the larger parcel is the entire tract. In the after analysis, there are two larger parcels, one encumbered by the easement and the other, the unencumbered remainder tract.

TIMBER VALUE

The timber value was estimated at \$700 per acre at the time of the purchase in 2019. Mr. Carlton has reviewed timber data from that time and has considered that most of the merchantable timber has been harvested or has gone through the first thinning. He has also noted that timber prices have increased significantly and has concluded a current estimate of \$550 per acre. He acknowledges that this figure does not represent a cruise but is only for internal use in the sales comparison approach.

FUTURE LAND USE/ZONING

The northerly part of the property and southerly part of the property have a future land use designation of Agriculture (AG-2) and zoning designation of Agriculture 2 (AG2). This category is intended to provide suitable areas for agriculture and silvicultural activities. The maximum density permitted in this category is one dwelling unit per 15 acres.

The central part of the property carries the future land use designation and zoning designation of Agriculture Rural Residential (AG-RR). The density permitted in this category is one dwelling unit per acre.

MEMORANDUM

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EASEMENTS, RESTRICTIONS AND RESERVATIONS

There has been a title commitment policy prepared on the property in the recent past. Title Commitment Number #1302718 was issued by Old Republic National Title Insurance Company on July 26, 2022. There are some 14 exceptions found in the title policy.

The first four exceptions are standard exceptions found in all title policies.

Exception 5 relates to an ingress-egress easement. Exception 6 relates to an outfall ditch easement. Exception 7 relates to an easement for utilities and ingress-egress. Exception 8 deal with an ingress-egress easement and Exception 9 deals with an ingress-egress easement. These easements are not considered harmful. Exception 10 deals with oil, gas and mineral leases and will be discussed separately. Exception 11 deals with littoral and riparian rights related to Big Coldwater Creek. Riparian rights are traditional rights that attach to waterfront property by virtue that the property actually meeting the shoreline. Littoral rights are a landowner's claim to use of the body of water bordering their property, as well as the use of its shore area. Exception 12 indicates land lying waterward of the ordinary high-water market will not be insured. Exception 13 indicates the right of the public to use the land between the water and land boundary is not insured. These three exceptions are standard when proximity to water is involved and not considered adverse. Exception 14 indicates unrecorded leases will not be insured. This is not harmful.

All of these exceptions are typical for a tract this size.

ASSESSMENT INFORMATION (2022)

The subject property is comprised of six tax parcels. The total land area indicated by the county tax rolls is 1,589.34 acres. The appraisal reflects an acreage calculation (provided by DEP) of 1,506 acres. This discrepancy is due to mapping differences, however, the entire ownership is being appraised. The appraiser is using the DEP figures for his calculations. The total market value for 2022 indicated by the Assessors was \$2,416,203. The total assessed/taxable value was \$201,680. The total ad valorem tax was \$2,261.70. A list of the tax parcels is presented in the appraisal report.

The photos on the following pages were taken from the appraisal prepared by Mr. Carlton. They are representative of the tract and display the amenities associated with a tract this size.

MEMORANDUM

Julie Story

February 15, 2023

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PHOTO #3-VIEW OF PREMERCHANTABLE PINE PLANTATION
ET2-7008, STAND 001



PHOTO #4-VIEW OF PINE PLANTATION HAS BEEN FIRST THINNED
ET2-7007, STAND 001, ACCESSIBLE FROM MUNSON HIGHWAY

MEMORANDUM

Julie Story

February 15, 2023

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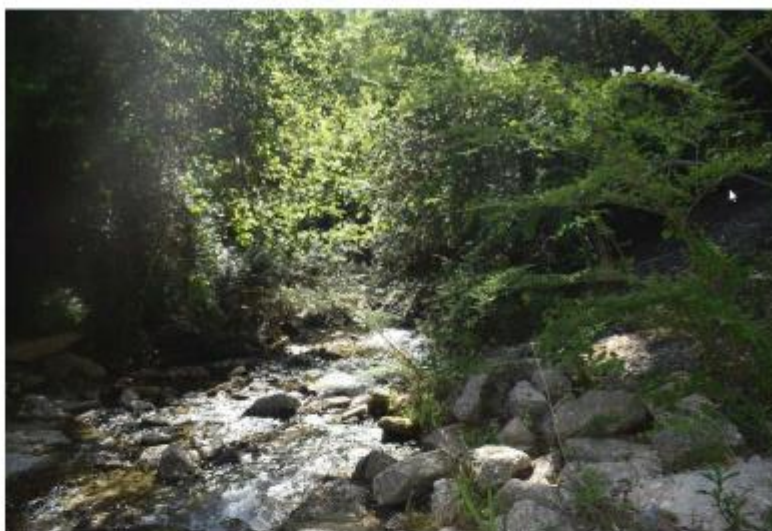


PHOTO #5-STEEP HEAD BRANCH THAT FEEDS COLDWATER CREEK
ET2-7007, STAND 001



PHOTO #6-VIEW OF SAME STREAM IN ANOTHER LOCATION
ET2-7007, STAND 001

MEMORANDUM

Julie Story

February 15, 2023

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PHOTO #13-VIEW OF PRE-MERCHANTABLE PLANTED PINE, UN-THINNED
ET2-2008, STAND 019



PHOTO #14
VIEW OF STEEP HEAD STREAM THAT FEEDS INTO COLDWATER CREEK
ET2-2008, STAND 004

MEMORANDUM

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February 15, 2023

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PHOTO #23
VIEW OF FLOODPLAIN-WETLAND AREA ON BIG COLDWATER CREEK
ET2-7007, STAND 010



PHOTO #24-VIEW OF BIG COLDWATER CREEK
ET2-7007, STAND 010

MEMORANDUM

Julie Story

February 15, 2023

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PHOTO #27-VIEW OF BIG COLDWATER CREEK
ET2-7007, STAND 010



PHOTO #28-VIEW OF SANDBARS ON BIG COLDWATER CREEK
ET2-7007, STAND 010

MEMORANDUM

Julie Story

February 15, 2023

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PHOTO #44-ANOTHER THINNED SLASH PINE STAND, ET2-7008



PHOTO #45-INDIAN FORD ROAD, SUBJECT PROPERTY ON LEFT, ET2-7008

MEMORANDUM

Julie Story

February 15, 2023

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HIGHEST AND BEST USE-BEFORE-PARCEL 1

The concept of highest and best use is based upon the premise that a property should be valued based on the use which will produce the highest market value and the greatest financial return. This use must be legally permissible, physically possible, financially feasible and maximally productive.

In analyzing the general market trends of the area, it was noted the area supports a range of uses including silviculture, agriculture, and low-density rural residential use. Approximately 23 tracts were sold off the subject tract over the past year. As a result, there is clear demand for similar uses on the remainder of the tract.

The property's size, topography, location, and other physical characteristics are considered desirable for residential development.

Given that the sale of individual tracts of land (in the 15-20 acre plus size range) will provide a much greater return to the property than pure timber/recreational use, the highest and best use of the property is the continued sale of 15 to 20-acre tracts and ancillary timber/recreational use on the unsold portions of the property until the tracts are sold out.

Mr. Carlton has supported this conclusion with discussion about trends in the area and the point is well supported. Based on my familiarity with the area and current trends, I concur with this conclusion.

VALUATION- BEFORE-PARCEL 1

Mr. Carlton also considered four primary sales and a fifth sale which was the accumulated analysis of the lot sales referenced previously. His sales occurred between July 2021 and September 2021. The sales ranged in size from approximately 369 acres to approximately 2,715 acres. Prior to adjustments, the sales ranged in price from \$3,562 to \$6,630 per acre. Mr. Carlton concluded that since some of the sales were somewhat dated, he applied a time adjustment of one-half percent per month or 6 percent per year. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, zoning, size, utilities, floodplain/wetlands, soil, water amenity, highest and best use and timber. After adjustments, he concluded that three sales were similar to the tract (\$3,514, \$3,828 and \$4,861 per acre) and one sale was superior at \$7,011 per acre. He considered the sales which were the most similar to the subject and concluded \$4,125 per acre or \$6,212,250. Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

MEMORANDUM

Julie Story

February 15, 2023

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DETERMINATION OF REMAINDER LARGER PARCELS-1A & 1B

In the before appraisal, the total tract comprised 1,506 acres (Larger Parcel 1). There was one larger parcel. The property was severed by Munson Highway, with approximately 500 acres being located southeast of Munson Highway and 1,006 acres being located northwest of Munson Highway. These two components that comprised the subject 1,506-acre tract possessed unity of title, proximity both in location as it bears on the highest and best use, and in highest and best use. Therefore, the 1,506- acre tract represented the larger parcel in the before. In the before appraisal, the larger parcel was known as Larger Parcel 1.

In the after appraisal, there are two larger parcels. The 362-acre parcel will be known as Larger Parcel 1A and the remainder 1,144 acres will be known as Larger Parcel 1B.

Approximately 362 acres of the 1,506-acre before tract is a proposed partial acquisition and will be encumbered by a perpetual restrictive covenant in favor of United States of America. The 362 acres comprise the northwest corner of the 1,506-acre property. From the maps shown on the following pages, it is clear that the 362-acre partial acquisition is “clean” in that it does not sever the unencumbered remaining part of the property (1,144 acres). The north boundary of the 362 acres is state owned lands; the east boundary is Big Coldwater Creek, the west boundary is other ownerships and Whiting Field Circle, and the south boundary adjoins other subject lands. This leaves 1,144 acres encumbered with normal encumbrances the same as found in the before 1,506-acre tract. The 362 acres are severely restricted by the placement of the perpetual restricted covenant, but again, the remaining 1,144 acres are unaffected. In the after appraisal for both the 1,144 non-restricted acres and the 362 restricted acres there remains unity of ownership and proximity/contiguity, but not integration of highest and best use.

DESCRIPTION OF LARGER PARCEL 1A

This portion of the tract will have a perpetual restrictive easement located on it. It contains 362 acres and due to the use restrictions imposed by the proposed conservation easement, it will be its own larger parcel based on Yellow Book guidelines

In placing a value on that area encumbered by the restrictive covenant, it is necessary to determine what ownership rights that the grantor-the State of Florida- will be giving up and what ownership rights the grantee (United States of America, Department of Navy) will be receiving.

MEMORANDUM

Julie Story

February 15, 2023

Page Twenty-two (22)

These ownership rights are referred to as the "bundle of rights" in real estate or real property. The interest in real estate or real property that typically transfers all of the rights (subject to the government limitation) is known as the "Fee Simple Interest." The sum total or all of the rights of ownership (known as the "bundle of rights") in real estate include:

1. The right to use
2. The right to sell
3. The right to lease
4. The right to enter
5. The right to give away
6. The right to exercise all or none of the rights

Before the granting of the restrictive easement, the owner owns all of these rights. As a result of the restrictive easement being placed upon part of the property, the owner will lose a number of the bundle of rights. The loss of these rights limits the grantor (the owner and subsequent purchasers), the right to use the property as they may wish. The loss of these rights will negatively impact the marketability of the encumbered part of the property and will result in a loss in the market value of that part of the property. The restrictive easement is forever (perpetual) and covers the subsurface rights, surface rights, and air rights to the property.

Clauses of the Restrictive Easement that provide the most adverse effect

1. The easement is perpetual-forever.
2. There is no subdivision of the property allowed. Before the placement of the easement, the property could have been divided into up to 24 residential tracts of 15 acres each. After the placement of the conservation easement, there is no subdivision allowed.
3. After the placement, there is no residential building activity allowed on the property. No residences can be built in the restricted area.
4. There is no permanent human habitation allowed.
5. Silvicultural activities are allowed, but there is a restriction of the growth at 50 feet above mean sea level. This sometimes does not allow the timber to grow to maturity and brings about premature harvesting of some of the classes of timber such as sawtimber and poles. Timber sometimes grows to 70-80 feet before the last harvest of clear-cutting.

VALUATION OF LARGER PARCEL 1A

In this analysis, Mr. Carlton located three sales which were comparable enough to the 362 acres, as encumbered, that a value determination could be made.

MEMORANDUM

Julie Story

February 15, 2023

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His sales occurred between February 2018 and December 2021. The sales ranged in size from approximately 558 acres to approximately 1,235 acres. Prior to adjustments, the sales ranged in price from \$1,000 to \$2,421 per acre. Mr. Calton concluded that since some of the were somewhat dated, he applied a time adjustment of one-half percent per month or 6 percent per year. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, zoning, size, utilities, floodplain/wetlands, topography, soils, water amenity, terms of restrictive covenant, highest and best use and timber. After adjustments, he concluded that two sales were similar to the tract (\$1,171 and \$2,061) and one sale was superior at \$2,483 per acre. He considered the sales which were the most similar to the subject and concluded \$1,700 per acre or \$615,400. Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

DESCRIPTION OF LARGER PARCEL 1B

Larger Parcel 1B is equal to Larger Parcel 1, less the 362 acres at the northwest corner of the property that is placed under the perpetual conservation easement. The only difference is Larger Parcel 1B is 24% smaller in size than Larger Parcel 1. The 1,144 acres comprising Larger Parcel 1B meet all of the tests of the larger parcel to include unity of title, proximate contiguity, and unity and integration of highest and best use and is considered the larger parcel.

VALUATION OF LARGER PARCEL 1B

The same sales were used in the valuation of this portion of the tract as were used in the valuation of the 1,506-acre parent tract. Mr. Carlton also considered four primary sales and a fifth sale which was the accumulated analysis of the lot sales referenced previously. His sales occurred between July 2021 and September 2021. The sales ranged in size from approximately 369 acres to approximately 2,715 acres. Prior to adjustments, the sales ranged in price from \$3,562 to \$6,630 per acre. Mr. Carlton concluded that since some of sales the were somewhat dated, he applied a time adjustment of one-half percent per month or 6 percent per year. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, zoning, size, utilities, floodplain/wetlands, soil, water amenity, highest and best use and timber. After adjustments, he concluded that three sales were similar to the tract (\$3,514, \$3,828 and \$4,861) and one sale was superior at \$7,011 per acre. He considered the sales which were the most similar to the subject and concluded \$4,125 per acre. When this figure was applied to the 1,144 acres of Parcel 1B, a value of \$4,719,000 resulted. Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

MEMORANDUM

Julie Story

February 15, 2023

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The following table summarizes Mr. Carlton's conclusions:

Concluded Market Value Parcel 1 (Before) (1,506 acres) (Unencumbered)	\$6,212,250
Concluded Market Value Parcel 1A (After) (362 acres) (Encumbered)	\$615,400
Concluded Market Value Parcel 1B (After) (1,144 acres) (Unencumbered)	\$4,719,000
Indicated Value of Acquisition (Parcel 1, Less 1A & 1B)	\$877,850

FINAL COMMENTS

Mr. Carlton used four primary sales for both the valuation of the tract in the before analysis (Parcel 1) and the value of the remaining (unencumbered) portion of the tract (Parcel 1B). Since the highest and best use was the same and the property characteristics were similar, this was reasonable. He concluded the same unit price to both portions of the tract; again, this is reasonable.

Mr. Carlton concluded a significantly lower unit value to the portion of the tract which is to be encumbered by this very restrictive easement. It is unusual that an easement grants NO further subdivision as well as NO residential units. This is a more restrictive easement than most. As a result, the impact was reflected in the significantly lower unit value indication. The unit value prior to imposing the conservation easement was \$4,125 per acre and the indicated value after consideration of the easement is \$1,700. This reduction in value is realistic, given the rights which were lost. Based on my knowledge with these easements, his analysis is reasonable and is well-supported.

MEMORANDUM

Julie Story

February 15, 2023

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The scope of the review involves developing an opinion to address the five specific qualities in the work under review. These include completeness, accuracy, adequacy, relevance and reasonableness.

- **Completeness:** The appraisal report satisfies the requirements of the Supplemental Appraisal Standards for the Board of Trustees, the Uniform Standards of Professional Appraisal Practice and Uniform Appraisal Standards for Federal Land Acquisitions.
- **Accuracy:** Overall, the report meets the general requirements described in the appraisal instructions specific to the assignment and accurately reflect the assignment conditions. The math and analysis within the report is accurate. The report accurately discusses the approaches to value used, and those not used. The valuation methodology used is appropriate and correctly applied.
- **Adequacy:** The work presented in the appraisal report meets the minimum requirements for its intended use. Following the stated scope of work in the appraisal, and in compliance with the Supplemental Appraisal Standards for the Board of Trustees (March 2016) and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), the documentation, verification, information, data, support and analysis in the report is adequate and meets minimum requirements.
- **Relevance:** Overall, the appraisal report contains significant data and reasonable analysis that is appropriate and relevant to the conclusions and opinions. The Sales Comparison Approach was relevant and applicable in the appraisal report, as it mirrors the thinking of buyers and sellers in the marketplace. Qualitative analysis of the subject and sales was used in the appraisal, in which the appraiser relied upon logical reasoning to differentiate the magnitude of a positive or negative adjustment in certain areas of adjustment. The appraiser did not consider the Cost or Income approach to value, as they were not considered relevant to the valuation of vacant land.
- **Reasonableness:** The data, analyses, conclusions and opinions of value in the report are considered reasonable and adequately supported overall.

Therefore, it is my opinion that the appraisal adequately meets the requirements of the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

THE REVIEWER APPROVES THE APPRAISAL REPORT

CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have not previously reviewed appraisal reports regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I **have** completed the continuing education program for Designated Members of the Appraisal Institute. I am certified under this program through December 2023. The review is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- The appraisal reviewed is in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).



Rhonda A. Carroll, MAI, AI-GRS, AI-RRS
State Certified General Real Estate Appraiser RZ 459

February 15, 2023
Date

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS
e mail:Rhonda@CarrollAppraisal.com

FORMAL EDUCATION

Florida State University - BS Degree, December 1985
Major: Management

LICENSES

Licensed Real Estate Broker in State of Florida # BK 0470272
Florida Certified General Real Estate Appraiser # RZ 459

PROFESSIONAL DESIGNATIONS

MAI member #9830, Appraisal Institute

PROFESSIONAL MEMBERSHIPS

Member of Tallahassee Board of Realtors
Member of Florida Association of Realtors
Member of National Association of Realtors
Member of Tallahassee Mortgage Bankers Association

APPRAISAL MEMBERSHIP AND EDUCATION

APPRAISAL INSTITUTE

Courses Completed Toward Designation:

- Real Estate Appraisal Principles (Course #1A-1)
- Basic Valuation Procedures (Course #1A-2)
- Capitalization Course A (Course #1B-A)
- Capitalization Course B (Course #1B-B)
- Case Studies (Course #2-1)
- Litigation Valuation (Course #4)
- Standards of Professional Practice (Course #2-3)
- Valuation Analysis and Report Writing (Course #2-2)
- Introduction to Appraising Real Property (Course 101)
- Applied Residential Property Valuation (Course 102)
- Principles of Income Property Appraising (Course 201)
- Applied Income Property Valuation (Course 202)

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS, CON'T

PROFESSIONAL EXPERIENCE AND AFFILIATION

1993- Present	President Carroll Appraisal Company, Inc.
1992- 1993	Associate Appraiser Carlton Appraisal Company William E. Carlton, MAI, President
1989- 1993	Appraiser Specialist, Senior Appraiser Florida Department of Environmental Protection John A. Santangini, MAI, Bureau Chief
1985- 1989	Associate Appraiser Heritage Appraisal Company Richard E. Shipley, President

APPRAISAL ORGANIZATION AFFILIATIONS

1989- 1990	Treasurer, Big Bend Chapter, Society of Real Estate Appraisers
1990- 1994	Treasurer, Northwest Florida Chapter Appraisal Institute

LOCAL ATTORNEYS

Marion Lamb, Marion Lamb, Attorney at Law
J.D. Durant, Joe Boyd, Boyd, Durant & Sliger, P.L.
Scott W. Smiley, Thompson, Crawford & Smiley, P.A.
J.C. O'Steen, J.C. O'Steen, Attorney at Law
D. Christine Thurman, Gentry & Thurman, P.A.
Phelicia Steill, Steill Law Firm, P.A.
Darios Law Firm

QUALIFIED AS AN EXPERT WITNESS

Circuit Court, Franklin County, Leon County, Wakulla County

PARTIAL LIST OF CLIENTS

Commercial Lending Institutions

Cadence Bank
Centennial Bank
Hancock Bank
Rocket Mortgage
Truist Bank
Seacoast Bank

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS, CON'T

Local Banks

Ameris Bank
Capital City Bank
Envision Credit Union
The First
First Florida Commerce Credit Union
Florida A&M Credit Union
Florida State University Credit Union
Prime Meridian Bank
Tallahassee Leon Credit Union

Institutions

Florida Department of Environmental Protection
Northwest Florida Water Management District
Florida State University
Trust for Public Land
Federal Deposit Insurance Corporation
The Nature Conservancy
Tallahassee Memorial Regional Medical Center
City of Quincy
City of Tallahassee
Leon County School Board
Gadsden County School Board
Wakulla County Board of County Commissioners

FLORIDA COUNTIES WORKED

Bay, Brevard, Broward, Calhoun, Charlotte, Citrus, Clay, Collier, Dade, Dixie, Duval, Escambia, Franklin, Gadsden, Gulf, Hamilton, Highlands, Hillsborough, Indian River, Jefferson, Jackson, Lafayette, Lee, Leon, Levy, Liberty, Madison, Manatee, Marion, Martin, Monroe, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Santa Rosa, St. Lucie, Suwannee, Taylor, Wakulla

OFFICIAL ACADEMIC RECORD for APPRAISERS – FLORIDA

FLORIDA Provider Number: 0002422

This document certifies that

Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

FL Appraiser License Number: RZ 459

Carroll Appraisal Company, Inc.
P.O. Box 2501
Tallahassee, FL 32316

has attended this Appraisal Institute program

Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications

(FL Program License Number: 0009711, expires 03/20/2019)

(Approved for Florida Continuing Education)

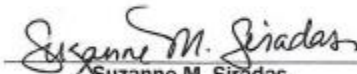
at Springhill Suites by Marriott in Tampa, FL

Start Date: 05/23/2017 End Date: 05/24/2017

Attendance Hours: 14.0

Attendance was 100%.

Verified by



on 06/01/2017

Suzanne M. Siradas
Director, Education Resources
State Certification/Licensing



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The student named in this report has completed the
referenced course in accordance with the requirements of
the Florida Real Estate Appraisal Board.

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2/6/2023

CONFIDENTIAL

Name: Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

Account Number: 50657

Course and/or Exam Title: Valuation of Conservation Easements, January 14 - 18, 2008

Location: Tallahassee, FL

Dear Rhonda A. Carroll, MAI, AI-GRS, AI-RRS:

Congratulations! This document is to notify you that the Appraisal Institute has verified your successful completion of the course and the examination received a passing grade.

Numeric grades are not released nor are examination papers returned to examinees. Examination results are retained in the Chicago office according to Appraisal Institute policy.

Thank you,
Classroom Education Delivery

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

DATE: February 20, 2023

TO: Julie Story, Senior Appraiser
Bureau of Appraisal

FROM: Rhonda A. Carroll, MAI, AI-GRS
Fee Review Appraiser
Carroll Appraisal Company, Inc.

SUBJECT: Wolfe Creek Forest, Phase VII
Wolfe Creek Forest, ETO
Paddle Trail Tract
B/A File #22-8475
Santa Rosa County, Florida

As requested, I have made a field review and technical review of the appraisal report for the property referenced above. The appraisal was prepared by Larry H. Saucer, ARA, ASA, MAI, Saucer Valuation Associates. Mr. Saucer's report is dated February 14, 2023, and reflects a date of value of December 15, 2022.

GENERAL INFORMATION AND SCOPE OF REVIEW

The fee simple interest was appraised, subject to existing easements of record. The purpose of the appraisal was to provide an opinion of the current market value of the property. The scope of this review included inspecting the subject property and all comparable sales which were relied upon in forming the opinion of the value of the property. The appraisal report was reviewed to determine its completeness, accuracy, adequacy, relevance, and reasonableness. Where necessary, revisions were requested for clarification/corrections in the appraisal, and this review report reflects my opinions after corrections have been received. In conducting my review analysis, I reviewed sales records to ascertain if there were any additional sales which the appraiser should have considered in his report, and I did not locate any sales which I felt were more relevant. I possess geographic competence as I have been appraising real estate in this area for over 35 years. By way of signing this review memorandum, I am concurring with the analysis and conclusions in the appraisal. The appraisal was reviewed to determine its compliance with Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

MEMORANDUM

Julie Story

February 20, 2023

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After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

BRIEF DESCRIPTION OF TRACT

The appraisal consists of 1,506 +/- acres of land in Santa Rosa County. It is located approximately seven miles northeast of downtown Milton and approximately 31 miles from Pensacola. As such, it is one of the more developable tracts in the area. Part of the northern boundary is adjacent to the southern boundary of the Blackwater River State Forest and the other boundary is State-owned lands. At the closest point, Naval Air Station/Whiting Field is located less than two miles south and west of the subject property. The purpose of this appraisal is to estimate the fee simple value of the 1,506-acre subject as encumbered with a proposed restrictive easement over 362 acres.

The property rights appraised include all the rights, title, and interest in and to a tract of land containing 1,506.0 +/- acres, more or less, owned by ETO, II TRS, LLC, subject to the title exceptions. The appraisal is to reflect the fee simple value of the tract with a 362-acre portion encumbered by a restrictive easement and the remaining 1,144 acres unencumbered.

SUMMARY OF CONCLUSIONS

The following table summarizes the appraiser's value conclusions:

Tract Size	Price per acre	Total Value
1,506 acres	\$3,600	\$5,422,000 (rounded)

MEMORANDUM

DEFINITION OF MARKET VALUE

As reflected in Yellow Book (UASFLA), for our use, market value may be defined as:

"The amount in cash, or in terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property." (UASFLA 2016, Section 1.2.4, Page 10).

The reader should note that this definition of Market Value, required by the Uniform Appraisal Standards for Federal Land Acquisitions, is not "linked" to a specific "exposure time" estimate as required by the Uniform Standards of Professional Appraisal Practice (USPAP, SR1-2). "Appraisers should not link opinions of market value for federal acquisitions to a specific exposure time" (Section 4.2.1.2, UASFLA, 2016). This appraisal therefore invokes the Jurisdictional Exception Rule and does not include an opinion of reasonable exposure time.

OWNER OF RECORD

ETO II TRS, LLC
115 Perimeter Center Place, Suite 940
Atlanta, Georgia 30346

PRIOR SALES PAST TEN YEARS/CURRENT LISTING HISTORY

The subject 1,506-acre tract along with another tract of land was purchased as a 2,615-acre tract on June 10, 2019 for \$3,650,000 or \$1,396 per acre. ETO II purchased 1,970 acres and Kingfisher Timber purchased 645 acres. At the time, the allocated value of the standing timber was \$700 per acre. The allocated price to the 1,970-acre tract purchased in 2019 by ETO II was \$2,798,600. The tract had been managed as a timber/recreation tract until mid-2021.

On the following page is a table which summarizes the recent transactions regarding the subject property:

MEMORANDUM

Julie Story

February 20, 2023

Page Four (4)

Multi-Parcel Sale	Sale Date	Sale Price	Instrument ⓘ	Book / Page	Qualification	Vacant or Improved	Grantor	Grantee
Y	05/28/2019	\$2,798,600	SW	3835 / 252	Q	V	ELLIOT JAMES N JR TRSTEE & CLI	ETO II TRS LLC
Y	12/22/2017	\$100		3693 / 908	U	V	ELLIOT JAMES N JR	ELLIOT JAMES N JR TRUSTEE OF T
Y	09/18/2017	\$100	WD	3665 / 367	U	V	HENRY AND EFFIE ELLIOT FAMILY	ELLIOT JAMES N JR & CLINEBURG
N	05/29/2015	\$100	WD	3442 / 794	U	V	KEMPEN LAURA CHARLOTTE (1/36T	HENRY AND EFFIE ELLIOT FAMILY
N	05/29/2015	\$100	WD	3442 / 789	U	V	KEMPEN JOHN HAROLD (1/36TH I	HENRY AND EFFIE ELLIOT FAMILY
N	05/29/2015	\$100	WD	3442 / 784	U	V	ELLIOT HENRY J & REINHART PAME	HENRY AND EFFIE ELLIOT FAMILY
N	04/27/2013	\$100	QD	3242 / 562	U	V	BEHLER CONSTANTIN MARIUS VICTO	KEMPEN LAURA CHARLOTTE
N	02/01/1992	\$100	DD	1232 / 156	U	V		ELLIOT HENRY J JR ET AL
N	02/01/1992	\$100	DD	1232 / 147	U	V		
N	12/31/1991	\$100	DD	1232 / 129	U	V	ELLIOT MARY EFFIE	*SEE NOTE*
N	12/01/1991	\$100	DD	1232 / 138	U	V		
N	12/01/1991	\$100	DD	1232 / 129	U	V		

Between May of 2021 and May of 2022, ETO II sold 23 tracts of land that ranged in size from 9.76 acres to 62.54 acres. They sold a total of just over 470 acres for \$2,876,660 or an average price per acre of \$6,119. This information was included in the appraisal to demonstrate the demand in the area for small acreage tracts. The subject tract went under option to The Trust for Public Land in May of 2022. The option for purchase was for \$6,000,000. In October of 2022, ETO decided to sell an additional tract containing 22 acres and the option price was increased to \$6,084,650. Utilizing DEP figures of 1,506 acres, this reflects an option price of just over \$4,040 per acre.

The tract is currently leased to hunters in the area for \$7 per acre per year. This lease would/will terminate upon the sale of the property.

INTENDED USE/INTENDED USERS

The intended use of the appraisal is to assist the client and the intended users in making decisions regarding the potential acquisition of the subject parcel. The intended use of this appraisal review is to assist the reader in forming an opinion regarding the reliability of the appraisal under review and to address compliance with the applicable appraisal standards. The intended users are; the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, the Florida Department of Environmental Protection/Division of State Lands/Bureau of Appraisal, USDA Forest Service-Forest Legacy Program, DACS/Florida Forest Service and the United States of America, Department of Navy.

EXTRAORDINAY ASSUMPTION

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. In this assignment, there are no extraordinary assumptions.

MEMORANDUM

HYPOTHETICAL CONDITIONS

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Because the proposed restrictive easement was not in place on the date of value, Mr. Saucer made the hypothetical condition that the restrictive easement is to be placed on the tract as noted in the body of the appraisal report.

CLIENT OF THE REVIEW

The client of both the appraisal and of the review is the Florida Department of Environmental Protection, Bureau of Appraisal.

PURPOSE OF THE REVIEW

The purpose of the review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property and to assure that the appraisal conforms to the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (USPAP) (2021-2022) adopted by the Appraisal Standards Board for one year and effective until December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), 2016. After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

MAPS AND EXHIBITS

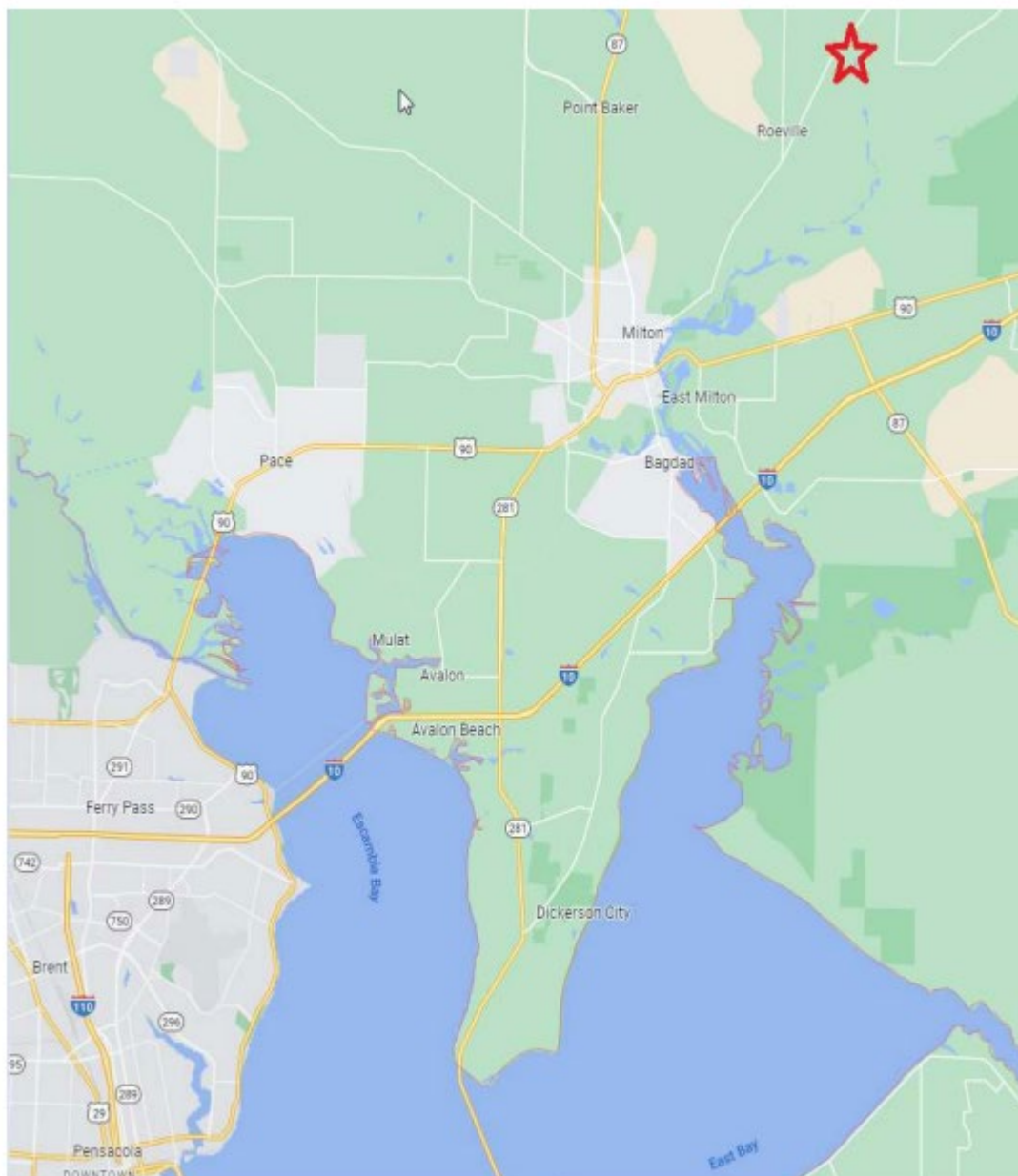
On the following pages are maps depicting the general location of the property.

MEMORANDUM

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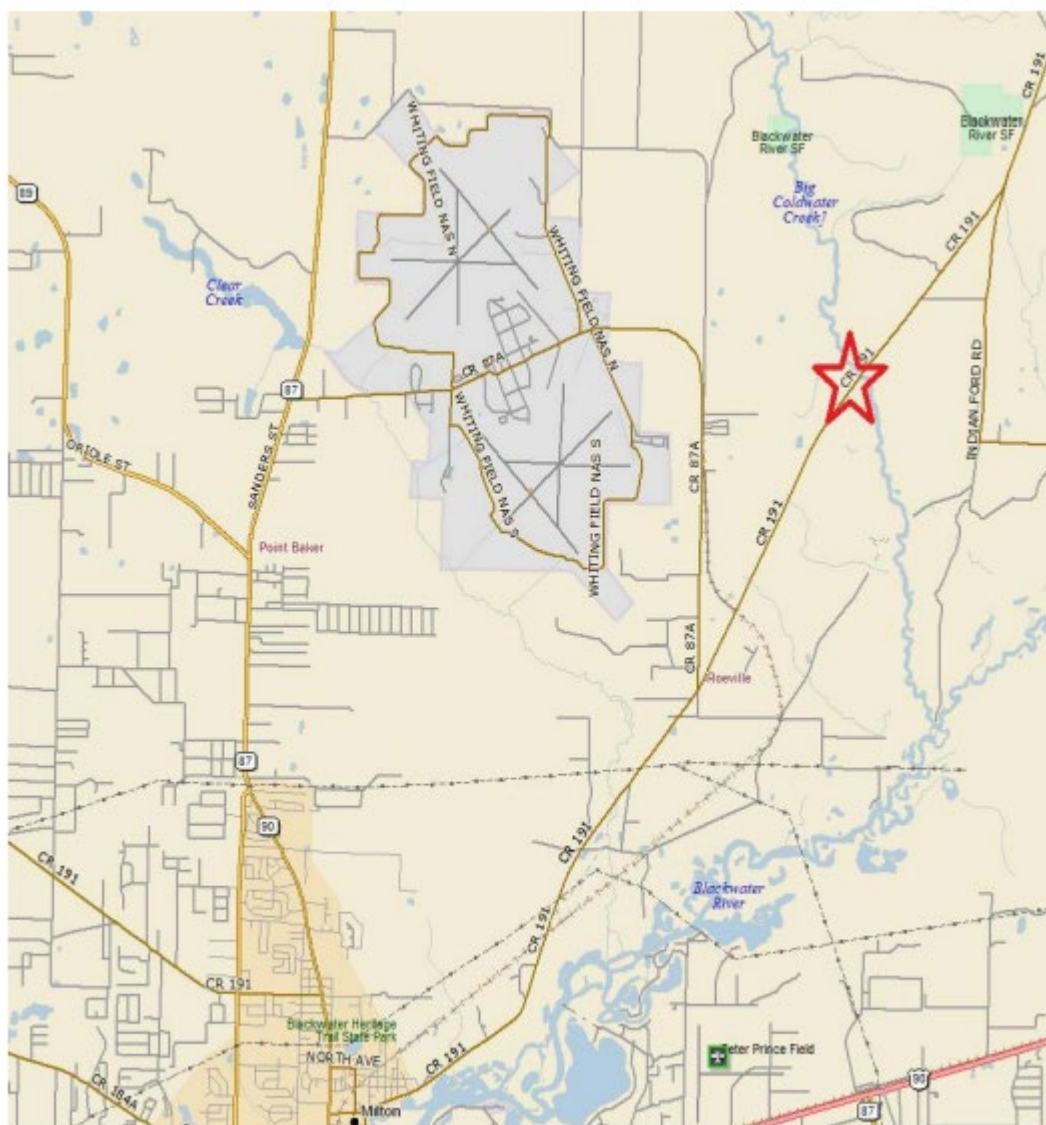
Page Six (6)



GENERAL LOCATION MAP

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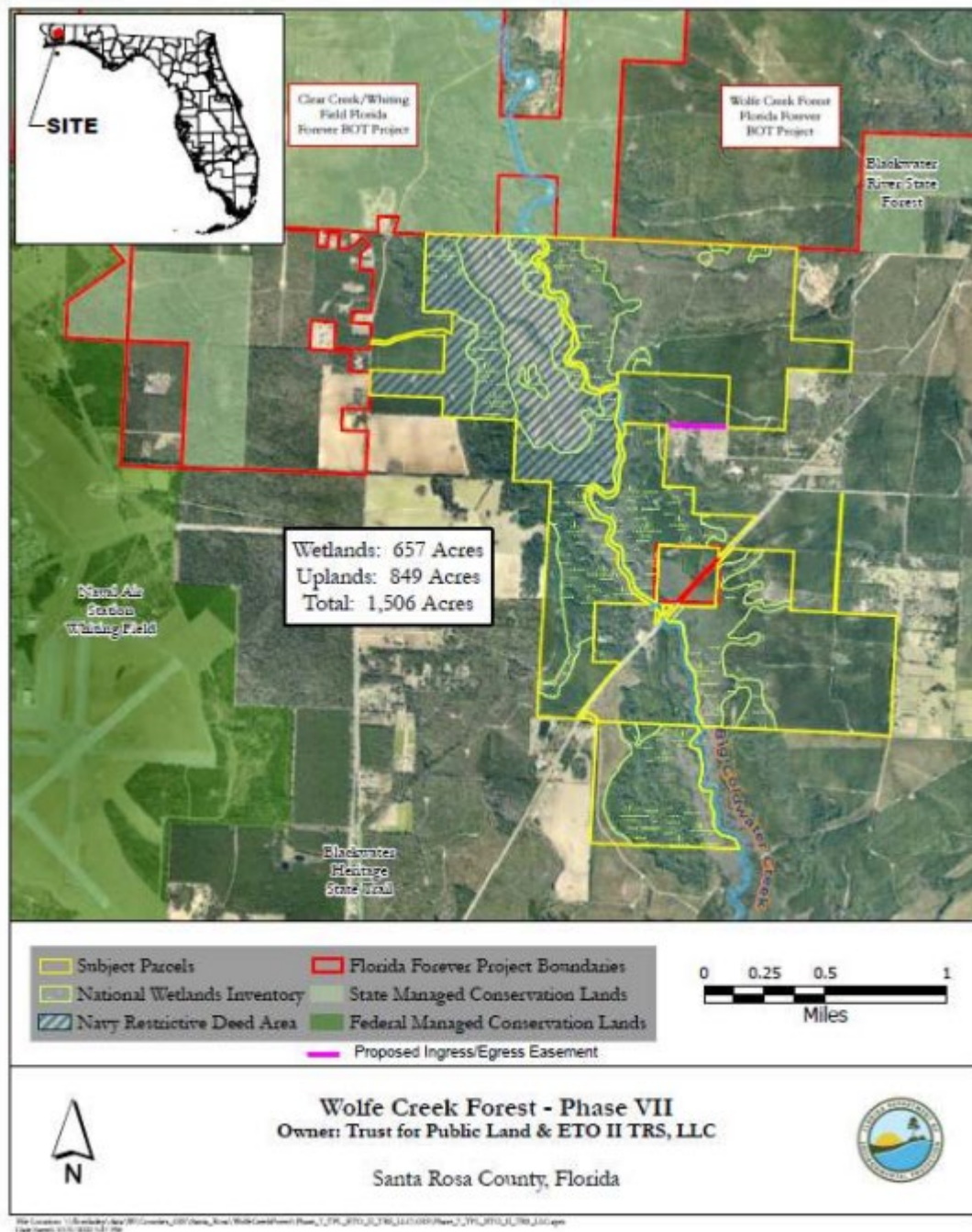


CLOSE-IN LOCATION MAP

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DEP AERIAL MAP OF PROPERTY

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NEIGHBORHOOD DESCRIPTION

The subject is located in northern Santa Rosa County, adjacent to the Blackwater River State Forest, immediately north of Whiting Field Naval Air Station. Florida State Road 87 is to the west and connects to Highway 4 to the north and the city of Milton to the south. Highway 90 is approximately eight miles south and Interstate 10 is approximately ten miles south.

Neighborhood boundaries can be loosely delineated by State Road 87 on the west; the Alabama state line on the north; the Blackwater State Forest/Okaloosa County on the east; and the northern city limits of Milton/U. S. Highway 90 on the south.

This area is largely rural and dominated by agricultural uses, except for the commercial areas within the City of Milton and N.A.S. Whiting Field. Land uses in the neighborhood are primarily recreational and agricultural in nature (hunting, fishing, canoeing, and kayaking), with some rural residential. Much of northern Santa Rosa County consists of timber/agricultural land.

The area has recently experienced more growth due to the beaches on the south end of the County, the presence of the military, good school systems and the amount of available land for development purposes in northern Santa Rosa County. Residential subdivision development in all of Santa Rosa County has been moderate to brisk around Milton and the coastal areas. Electricity is currently available in the neighborhood. The majority of sewage disposal in the area is via private septic systems and water by private wells. Some areas near Milton are serviced by public water.

Transportation through the neighborhood is adequate. U.S. Highway 90 runs in an east-west direction south of the neighborhood. Interstate Highway 10 is also located reasonably close to the southern boundary of the neighborhood via State Road 87. State Road 4 runs north of the neighborhood in an east-west direction in the north part of the neighborhood. State Road 87 runs north from Milton to Brewton, Alabama.

County Road 191 (Munson Highway) is one of the main roads in the micro-neighborhood and runs northeast from Milton to Munson and the Blackwater River State Forest. Highway 87A (East Gate Road/Whiting Field Road) borders Whiting Field on the north and east boundaries and runs from Munson Highway north and west to State Road 87.

Mr. Saucer has provided a good description of the neighborhood in the appraisal, with detailed analysis of property types in the area.

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SITE DESCRIPTION

The tract contains approximately 1,506 acres of residential/recreational/timberland and is located in northeast Santa Rosa County. The property at its closest point, is located in northeast Santa Rosa County approximately 6.8 miles from downtown Milton via Munson Highway.

Big Coldwater Creek bisects the property and is a beautiful, relatively wide creek that is fed by clear flowing small steep head branches and small springs. It is reportedly the most popular canoe/kayak trail in the State of Florida and is also the fastest moving stream (at 3 miles per hour) in the State. The subject tract has over four miles of frontage on the Creek.

Utilities available to the property include public electricity, water by well and sewage disposal by septic tank. In certain locations along Munson Highway and Whiting Field Circle, central water is available.

Approximately 43.63% of the property is classified as wetlands. Wetlands are areas that link uplands and water. While some wetlands are always wet, this is not always the case. Some wetlands are dry for long stretches of the years but are still considered wetlands because the water table for the area is either at or near the land, which allows aquatic plant species to grow. At the time of the inspection, most of the areas classified as wetland were dry and did not appear to be typical wetlands.

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LARGER PARCEL DISCUSSION-BEFORE

In completing an appraisal in accordance with Federal Guidelines (Yellow Book), it is necessary to consider the following statement:

In adopting “working rules in order to do substantial justice(,)” the Supreme Court established that “a parcel of land which has been used and treated as an entity shall be so considered in assessing compensation for the taking of part or all of it.” That “parcel of land,” reflecting the whole property to be considered for compensation purposes, is called the larger parcel. It is the economic unit to be valued. Under federal law, the larger parcel is the tract or tracts of land that possess a unity of ownership and have the same, or an integrated, highest and best use.

The larger parcel may or may not have the same boundaries as the government’s acquisition. As a result, the appraiser must determine the larger parcel in every appraisal for federal acquisition purposes. This determination will distinguish whether a total or partial acquisition is involved, and therefore will dictate the valuation method to be used. In a total acquisition, the United States acquires an entire larger parcel, and compensation is measured by the market value of the property acquired. In a partial acquisition, the United States acquires only part of a larger parcel, and compensation is measured by the difference between the market value of the larger parcel before the government’s acquisition and the market value of the remainder after the government’s acquisition. A single acquisition for government purposes may involve more than one larger parcel (or parts of more than one larger parcel) for compensation and valuation purposes (Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

Based on the previous comments, the larger parcel is defined as follows:

The tract or tracts of land that possess a unity of ownership, have the same, or an integrated, highest and best use, Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

The first factor considered was unity of ownership. There must be uniform control over the ownership and future of all property making up the larger parcel. There are six parcels owned by ETO II in Santa Rosa County. The entire proposed acquisition area includes all six parcels. It is the appraiser’s understanding that ETO II owns no other land in the area. Therefore, after considering unity of ownership, the land under consideration in developing an opinion of the larger parcel includes the entire 1,506 +/- acres under common ownership.

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The second factor considered, was physical unity (contiguity or proximity). This is considered within the context of integrated use. The subject six parcels are proximate. One of the components of ownership is located on the northwest side of Munson Highway and the other component is located on the southeast side of Munson Highway. The only thing that separates them is the fact that Munson Highway splits the tract. Therefore, they meet this point of consideration for determination of the larger parcel.

The final factor that was considered by Mr. Saucer was unity of use. As stated in UASFLA 4.3.4.1, "the key question in determining the larger parcel is whether parcels have an integrated use. To meet the unity of use test in federal acquisitions, the lands in question must have the same or an integrated highest and best use." The tract has been operated as a single commercial timber/recreational operation for many years and has unity of highest and best use. At this point in time, both portions of the tract are equally suitable for future residential development, recreation and ancillary timber production. Therefore, as a result of consideration of unity of use, Mr. Saucer concluded that the entirety of the ETO II land holding of 1,506 +/- acres remains under consideration in developing an opinion of the larger parcel.

Based on the above considerations, with particular emphasis on the issue of unity of highest and best use, it was concluded that the parcel of land reflecting the whole property to be considered for compensation purposes is the 1,506 +/- acre property under the ownership of ETO II. , the larger parcel is the entire tract. However, the tract is valued with the assumption that 362 acres (24%) is encumbered with the restrictive easement, while the remaining 1,144 acres are unencumbered.

TIMBER VALUE

The timber value was estimated at \$700 per acre at the time of the purchase in 2019. Mr. Saucer has reviewed timber data from that time and has considered that most of the merchantable timber has been harvested or has gone through the first thinning. He has also noted that timber prices have increased significantly and has concluded a current estimate of \$500 per acre. He acknowledges that this figure does not represent a cruise but is only for internal use in the sales comparison approach.

FUTURE LAND USE/ZONING

The northerly part of the property and southerly part of the property have a future land use designation of Agriculture (AG-2) and zoning designation of Agriculture 2 (AG2). This category is intended to provide suitable areas for agriculture and silvicultural activities. The maximum density permitted in this category is one dwelling unit per 15 acres.

The central part of the property carries the future land use designation and zoning designation of Agriculture Rural Residential (AG-RR). The density permitted in this category is one dwelling unit per acre.

MEMORANDUM

EASEMENTS, RESTRICTIONS AND RESERVATIONS

There has been a title commitment policy prepared on the property in the recent past. Title Commitment Number #1302718 was issued by Old Republic National Title Insurance Company on July 26, 2022. There are some 14 exceptions found in the title policy.

The first four exceptions are standard exceptions found in all title policies.

Exception 5 relates to an ingress-egress easement. Exception 6 relates to an outfall ditch easement. Exception 7 relates to an easement for utilities and ingress-egress. Exception 8 deal with an ingress-egress easement and Exception 9 deals with an ingress-egress easement. These easements are not considered harmful. Exception 10 deals with oil, gas and mineral leases and will be discussed separately. Exception 11 deals with littoral and riparian rights related to Big Coldwater Creek. Riparian rights are traditional rights that attach to waterfront property by virtue that the property actually meeting the shoreline. Littoral rights are a landowner's claim to use of the body of water bordering their property, as well as the use of its shore area. Exception 12 indicates land lying waterward of the ordinary high-water market will not be insured. Exception 13 indicates the right of the public to use the land between the water and land boundary is not insured. These three exceptions are standard when proximity to water is involved and not considered adverse. Exception 14 indicates unrecorded leases will not be insured. This is not harmful.

All of these exceptions are typical for a tract this size.

ASSESSMENT INFORMATION (2022)

The subject property is comprised of six tax parcels. The total land area indicated by the county tax rolls is 1,589.34 acres. The appraisal reflects an acreage calculation (provided by DEP) of 1,506 acres. This discrepancy is due to mapping differences, however, the entire ownership is being appraised. The appraiser is using the DEP figures for his calculations. The total assessed/taxable value was \$201,680. The total ad valorem tax was \$2,355.91. A list of the tax parcels is presented in the appraisal report.

The photos on the following pages were taken from the appraisal prepared by Mr. Saucer. They are representative of the tract and display the amenities associated with a tract this size.

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Number: IMG_1084 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1085 Date: 12/15/2022 By: Larry Saucer

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Number: IMG_1086 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1087 Date: 12/15/2022 By: Larry Saucer

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Number: IMG_1116 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1117 Date: 12/15/2022 By: Larry Saucer

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Number: IMG_1120 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1121 Date: 12/15/2022 By: Larry Saucer

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Number: IMG_1130 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1131 Date: 12/15/2022 By: Larry Saucer

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Number: IMG_1185 Date: 12/15/2022 By: Larry Saucer



Number: IMG_1186 Date: 12/15/2022 By: Larry Saucer

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HIGHEST AND BEST USE

The concept of highest and best use is based upon the premise that a property should be valued based on the use which will produce the highest market value and the greatest financial return. This use must be legally permissible, physically possible, financially feasible and maximally productive.

In analyzing the general market trends of the area, it was noted the area supports a range of uses including silviculture, agriculture, and low-density rural residential use. Approximately 23 tracts were sold off the subject tract over the past year. As a result, there is clear demand for similar uses on the remainder of the tract.

The property's size, topography, location, and other physical characteristics are considered desirable for residential development.

The subject is located in an area with a well-defined land use pattern consisting of predominantly agricultural, recreational, and large-acreage residential uses. These uses appear to be financially feasible. The subject's size, aesthetics, and location render an agricultural and recreational interim highest and best use with long-term residential development. Therefore, Mr. Saucer concluded a highest and best use of agricultural (silviculture) and recreational interim uses with long-term residential development.

Mr. Saucer has supported this conclusion with discussion about trends in the area and the point is well supported. Based on my familiarity with the area and current trends, I concur with this conclusion.

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RESTRICTIVE EASEMENT

Approximately 362 acres of the 1,506-acre tract is a proposed partial acquisition and will be encumbered by a perpetual restrictive covenant in favor of United States of America. The 362 acres comprise the northwest corner of the 1,506-acre property. From the maps shown on the following pages, it is clear that the 362-acre partial acquisition is "clean" in that it does not sever the unencumbered remaining part of the property (1,144 acres). The north boundary of the 362 acres is state owned lands; the east boundary is Big Coldwater Creek, the west boundary is other ownerships and Whiting Field Circle, and the south boundary adjoins other subject lands. This leaves 1,144 acres encumbered with normal encumbrances the same as found in the before 1,506-acre tract. The 362 acres are severely restricted by the placement of the perpetual restricted covenant, but again, the remaining 1,144 acres are unaffected.

In placing a value on that area encumbered by the restrictive covenant, it is necessary to determine what ownership rights that the grantor-the State of Florida- will be giving up and what ownership rights the grantee (United States of America, Department of Navy) will be receiving.

These ownership rights are referred to as the "bundle of rights" in real estate or real property. The interest in real estate or real property that typically transfers all of the rights (subject to the government limitation) is known as the "Fee Simple Interest." The sum total or all of the rights of ownership (known as the "bundle of rights") in real estate include:

1. The right to use
2. The right to sell
3. The right to lease
4. The right to enter
5. The right to give away
6. The right to exercise all or none of the rights

Before the granting of the restrictive easement, the owner owns all of these rights. As a result of the restrictive easement being placed upon part of the property, the owner will lose a number of the bundle of rights. The loss of these rights limits the grantor (the owner and subsequent purchasers), the right to use the property as they may wish. The loss of these rights will negatively impact the marketability of the encumbered part of the property and will result in a loss in the market value of that part of the property. The restrictive easement is forever (perpetual) and covers the subsurface rights, surface rights, and air rights to the property.

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Clauses of the Restrictive Easement that provide the most adverse effect

1. The easement is perpetual-forever.
2. There is no subdivision of the property allowed. Before the placement of the easement, the property could have been divided into up to 24 residential tracts of 15 acres each. After the placement of the conservation easement, there is no subdivision allowed.
3. After the placement, there is no residential building activity allowed on the property. No residences can be built in the restricted area.
4. There is no permanent human habitation allowed.
5. Silvicultural activities are allowed, but there is a restriction of the growth at 50 feet above mean sea level. This sometimes does not allow the timber to grow to maturity and brings about premature harvesting of some of the classes of timber such as sawtimber and poles. Timber sometimes grows to 70-80 feet before the last harvest of clear-cutting.

VALUATION

Mr. Saucer considered nine total sales in his analysis. Five of the sales were unencumbered properties and the other four were encumbered properties, which were used in order to derive an appropriate percentage attributable to the diminution in value resulting from encumbering 24% of the property in a restrictive easement. The primary sales occurred between July 2021 and October 2022. The sales ranged in size from approximately 369 acres to approximately 2,715 acres. Prior to adjustments, the sales ranged in price from \$3,562 to \$6,630 per acre. Mr. Saucer concluded that since some of sales were somewhat dated, he applied a time adjustment of ten percent per year. Mr. Saucer considered adjustments for financing, conditions of sale, market conditions, building features, access, location, boundary configuration, land type-quality, zoning, size, hazards, timber, land improvements and encumbrances. He analyzed the four encumbered sales and concluded that they supported a reduction of 15% overall to the subject property as a result of encumbering 24% of the tract with the restrictive easement. After adjustments, the indicated values per acre were from \$2,693 to \$4,157. Placing most weight on the four most comparable sales, Mr. Saucer concluded \$3,600 per acre. When this figure was applied to the subject 1,506-acre tract, a value of \$5,421,600 resulted. This figure was rounded to \$5,422,000.

Mr. Saucer's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

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Mr. Saucer has analyzed the tract in a unique manner in that he was able to determine the impact of the easement statistically by analyzing sales of encumbered tracts when compared to unencumbered tracts and concluding a standard deviation and a coefficient of variation to indicate accuracy. Recognizing that only 24% of the tract is to be encumbered, it is reasonable that the damage to the overall tract is not that significant. Though this is a very restrictive easement, it only encumbers a portion of the tract. It is unusual that an easement grants NO further subdivision as well as NO residential units. This is a more restrictive easement than most. At the request of the client, the appraiser also analyzed the property value before the potential encumbrance. Using the same sale data, he concluded a per-acre value of \$4,000, multiplied by 1,506 acres = \$6,024,000. This was provided in a separate memorandum to accompany the report. (Per USPAP Advisory Opinion 3, this method is acceptable. This is within the range of the value indications of the unencumbered sales. Therefore, this reduction in value is realistic, given the rights which were lost. Based on my knowledge with these easements, his analysis is reasonable and is well-supported.

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The scope of the review involves developing an opinion to address the five specific qualities in the work under review. These include completeness, accuracy, adequacy, relevance and reasonableness.

- **Completeness:** The appraisal report satisfies the requirements of the Supplemental Appraisal Standards for the Board of Trustees, the Uniform Standards of Professional Appraisal Practice and Uniform Appraisal Standards for Federal Land Acquisitions.
- **Accuracy:** Overall, the report meets the general requirements described in the appraisal instructions specific to the assignment and accurately reflect the assignment conditions. The math and analysis within the report is accurate. The report accurately discusses the approaches to value used, and those not used. The valuation methodology used is appropriate and correctly applied.
- **Adequacy:** The work presented in the appraisal report meets the minimum requirements for its intended use. Following the stated scope of work in the appraisal, and in compliance with the Supplemental Appraisal Standards for the Board of Trustees (March 2016) and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), the documentation, verification, information, data, support and analysis in the report is adequate and meets minimum requirements.
- **Relevance:** Overall, the appraisal report contains significant data and reasonable analysis that is appropriate and relevant to the conclusions and opinions. The Sales Comparison Approach was relevant and applicable in the appraisal report, as it mirrors the thinking of buyers and sellers in the marketplace. Qualitative analysis of the subject and sales was used in the appraisal, in which the appraiser relied upon logical reasoning to differentiate the magnitude of a positive or negative adjustment in certain areas of adjustment. The appraiser did not consider the Cost or Income approach to value, as they were not considered relevant to the valuation of vacant land.
- **Reasonableness:** The data, analyses, conclusions and opinions of value in the report are considered reasonable and adequately supported overall.

Therefore, it is my opinion that the appraisal adequately meets the requirements of the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

THE REVIEWER APPROVES THE APPRAISAL REPORT

CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have not previously reviewed appraisal reports regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I **have** completed the continuing education program for Designated Members of the Appraisal Institute. I am certified under this program through December 2023. The review is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have attended the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) course given by the Appraisal Institute. I was in full attendance of the class and received a passing grade on the examination.
- The appraisal reviewed is in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).



Rhonda A. Carroll, MAI, AI-GRS
State Certified General Real Estate Appraiser RZ 459

February 20, 2023
Date

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



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QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS
e mail: Rhonda@CarrollAppraisal.com

FORMAL EDUCATION

Florida State University - BS Degree, December 1985
Major: Management

LICENSES

Licensed Real Estate Broker in State of Florida # BK 0470272
Florida Certified General Real Estate Appraiser # RZ 459

PROFESSIONAL DESIGNATIONS

MAI member #9830, Appraisal Institute

PROFESSIONAL MEMBERSHIPS

Member of Tallahassee Board of Realtors
Member of Florida Association of Realtors
Member of National Association of Realtors
Member of Tallahassee Mortgage Bankers Association
APPRAISAL MEMBERSHIP AND EDUCATION

APPRAISAL INSTITUTE

Courses Completed Toward Designation:
Real Estate Appraisal Principles (Course #1A-1)
Basic Valuation Procedures (Course #1A-2)
Capitalization Course A (Course #1B-A)
Capitalization Course B (Course #1B-B)
Case Studies (Course #2-1)
Litigation Valuation (Course #4)
Standards of Professional Practice (Course #2-3)
Valuation Analysis and Report Writing (Course #2-2)
Introduction to Appraising Real Property (Course 101)
Applied Residential Property Valuation (Course 102)
Principles of Income Property Appraising (Course 201)
Applied Income Property Valuation (Course 202)

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS, CON'T

PROFESSIONAL EXPERIENCE AND AFFILIATION

1993- Present	President Carroll Appraisal Company, Inc.
1992- 1993	Associate Appraiser Carlton Appraisal Company William E. Carlton, MAI, President
1989- 1993	Appraiser Specialist, Senior Appraiser Florida Department of Environmental Protection John A. Santangini, MAI, Bureau Chief
1985- 1989	Associate Appraiser Heritage Appraisal Company Richard E. Shipley, President

APPRAISAL ORGANIZATION AFFILIATIONS

1989- 1990	Treasurer, Big Bend Chapter, Society of Real Estate Appraisers
1990- 1994	Treasurer, Northwest Florida Chapter Appraisal Institute

LOCAL ATTORNEYS

Marion Lamb, Marion Lamb, Attorney at Law
J.D. Durant, Joe Boyd, Boyd, Durant & Sliger, P.L.
Scott W. Smiley, Thompson, Crawford & Smiley, P.A.
J.C. O'Steen, J.C. O'Steen, Attorney at Law
D. Christine Thurman, Gentry & Thurman, P.A.
Phelicia Steill, Steill Law Firm, P.A.
Dariotis Law Firm

QUALIFIED AS AN EXPERT WITNESS

Circuit Court, Franklin County, Leon County, Wakulla County

PARTIAL LIST OF CLIENTS

Commercial Lending Institutions

Cadence Bank
Centennial Bank
Hancock Bank
Rocket Mortgage
Truist Bank
Seacoast Bank

QUALIFICATIONS of RHONDA A. CARROLL, MAI, CON'T

Local Banks

Ameris Bank
Capital City Bank
Envision Credit Union
The First
First Florida Commerce Credit Union
Florida A&M Credit Union
Florida State University Credit Union
Prime Meridian Bank
Tallahassee Leon Credit Union

Institutions

Florida Department of Environmental Protection
Northwest Florida Water Management District
Florida State University
Trust for Public Land
Federal Deposit Insurance Corporation
The Nature Conservancy
Tallahassee Memorial Regional Medical Center
City of Quincy
City of Tallahassee
Leon County School Board
Gadsden County School Board
Wakulla County Board of County Commissioners

FLORIDA COUNTIES WORKED

Bay, Brevard, Broward, Calhoun, Charlotte, Citrus, Clay, Collier, Dade, Dixie, Duval, Escambia, Franklin, Gadsden, Gulf, Hamilton, Highlands, Hillsborough, Indian River, Jefferson, Jackson, Lafayette, Lee, Leon, Levy, Liberty, Madison, Manatee, Marion, Martin, Monroe, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Santa Rosa, St. Lucie, Suwannee, Taylor, Wakulla

OFFICIAL ACADEMIC RECORD for APPRAISERS – FLORIDA

FLORIDA Provider Number: 0002422

This document certifies that

Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

FL Appraiser License Number: RZ 459

Carroll Appraisal Company, Inc.
P.O. Box 2501
Tallahassee, FL 32316

has attended this Appraisal Institute program

Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications

(FL Program License Number: 0009711, expires 03/20/2019)

(Approved for Florida Continuing Education)

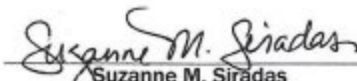
at Springhill Suites by Marriott in Tampa, FL

Start Date: 05/23/2017 End Date: 05/24/2017

Attendance Hours: 14.0

Attendance was 100%.

Verified by



on 06/01/2017

Suzanne M. Siradas
Director, Education Resources
State Certification/Licensing



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The student named in this report has completed the
referenced course in accordance with the requirements of
the Florida Real Estate Appraisal Board.

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2/6/2023

CONFIDENTIAL

Name: Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

Account Number: 50657

Course and/or Exam Title: Valuation of Conservation Easements, January 14 - 18, 2008

Location: Tallahassee, FL

Dear Rhonda A. Carroll, MAI, AI-GRS, AI-RRS:

Congratulations! This document is to notify you that the Appraisal Institute has verified your successful completion of the course and the examination received a passing grade.

Numeric grades are not released nor are examination papers returned to examinees. Examination results are retained in the Chicago office according to Appraisal Institute policy.

Thank you,
Classroom Education Delivery



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

November 2, 2021

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

Dear Ms. DeHaven:

If acquired, the Florida Forest Service will manage the Navy Greenway, Paddle Trail, and Ellis Creek Tracts of the Wolfe Creek Forest Springwater Blueway Phase Project in Santa Rosa County, depicted in red on the attached map.

Acquisition of these tracts will increase the state forest's ecological value, provide additional public access, and increase buffering to Naval Air Station Whiting Field. The tracts would also benefit from multiple-use management activities consistent with Blackwater River State Forest, Lease No. 3686.

If you have any questions, please feel free to contact Alan Davis, Land Planning Coordinator, at (850) 681-5816 or Alan.Davis@FDACS.gov.

Thank you for your assistance in this matter.

Sincerely,

Erin Albury, Director
Florida Forest Service

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

EA/ad

NORTHWEST FLORIDA SENTINEL LANDSCAPE



February 22, 2023

Mara Gambineri, Deputy Secretary for Land and Recreation
Florida Department of Environmental Protection
3900 Commonwealth Blvd., M.S. 144
Tallahassee, Florida 32399-3000

RE: Northwest Florida Sentinel Landscape Letter of Support for Wolfe Creek Forest Phase VII Florida Forever Project Acquisition

Dear Deputy Secretary Gambineri,

On behalf of the partners of the Northwest Florida Sentinel Landscape, we are pleased to support the acquisition of the Trust for Public Land and ETO II TRS tracts for the Wolfe Creek Forest Phase VII Florida Forever project.

Northwest Florida was designated as a Sentinel Landscape by the U.S. departments of Defense, Agriculture and Interior in February 2022. The Northwest Florida Sentinel Landscape (NWFSL) supports the collaborative efforts of our four dozen federal, state and regional agencies, coalitions, and NGO partners to employ public and private resources for military mission assurance, restoring and increasing resiliency and sustainability of habitat and water resources, retaining working agriculture and forest lands as compatible, resilient and sustainable land uses; mitigating coastal risks, and increasing the climate resilience of military installations and the landscapes that overlap mission footprints. Our partners include the Florida Forest Service, Florida Department of Environmental Protection, Florida Fish and Wildlife Conservation Commission, The Trust for Public Land, Naval Air Station Whiting Field, Santa Rosa County, and The Longleaf Alliance's Gulf Coastal Plain Ecosystem Partnership.

The NWFSL partners support the acquisition of this 1,506-acres tract as an addition to Blackwater River State Forest. This acquisition complements other recent fee acquisitions totaling over 13,000 acres and will contribute to the protection and management of state forest. The Florida Forest Service will effectively manage these tracts restoring longleaf pine forest and the habitat it provides for the Florida black bear and other wildlife. Acquisition will make it less expensive to conduct land stewardship activities such as prescribed burning since these tracts are adjacent to and fill large gaps in state forest lands and other lands slated for inclusion in the state forest. The restoration of longleaf pine forests will make these tracts more resilient to climate change, will capture significant amounts of carbon from the atmosphere and will contribute to the one of largest contiguous longleaf pine landscapes in Northwest Florida. Acquisition of the Trust for Public Land - ETO II TRS tract protects the approximately three miles of the Big Coldwater Creek corridor and over a square mile of forested wetlands. This acquisition provides additional public access to the Blackwater River State Forest and Big Coldwater Creek, enhances outdoor recreational opportunities and helps maintain the local timber economy.

This addition further demonstrates DEP's continuing commitment to successfully achieving the goals of the Northwest Florida Sentinel Landscape Partnership. This acquisition area is within the Florida Wildlife Corridor and the Northwest Florida Sentinel Landscape and contributes to achieving three of our NWFSL Partnership's goals:

1. Retain working agriculture and forestry lands as compatible resilient and sustainable land uses that support the evolving military missions of NWFSL installations and that enhance wildlife habitat.
2. Increase the resiliency and sustainability of natural systems by conserving and restoring habitat and water resources with an emphasis on listed species recovery, prescribed fire, water quality, and water quantity to better adapt to our changing climate.
3. Identify, implement and accelerate projects that mitigate coastal risks and increase the climate resiliency of military installations and the landscapes that overlap mission footprints to protect military missions, community infrastructure and habitats.

As demonstrated by the U.S. Navy's financial contribution to secure a Navy Restrictive Deed over a 362-acre portion of the project, acquisition of this tract prevents conversion of working forests to land uses that may be incompatible with the military mission of Naval Air Station Whiting Field. This acquisition conserves biodiversity, protects military missions, provides recreation opportunities, maintains clean water and furthers land management efficiency. Thank you for the opportunity to support this important conservation proposal.

Thank you for considering our comments.

Sincerely,

A handwritten signature in dark ink, reading "Kent L. Wimmer". The signature is fluid and cursive, with the first name "Kent" being more prominent.

Kent L. Wimmer, AICP
Coordinator, Northwest Florida Sentinel Landscape and
Senior Northwest Florida Representative, Defenders of Wildlife