

Subject Parcel

Florida Forever Project Boundaries

State Managed Conservation Lands

Federal Managed Conservation Lands

City/County Managed Conservation Lands

Private Managed Conservation Lands

0 5,000 10,000 20,000

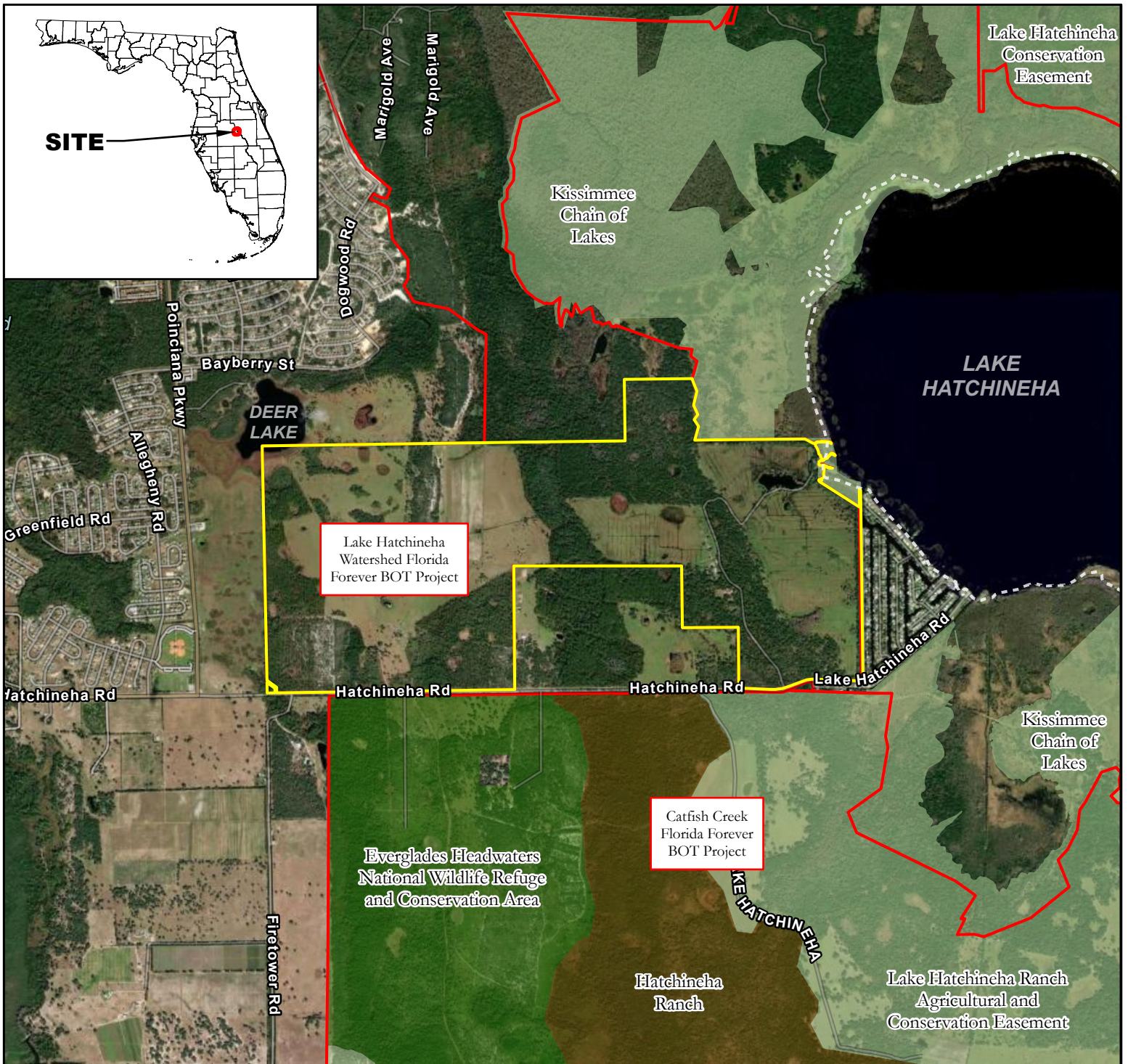


Feet

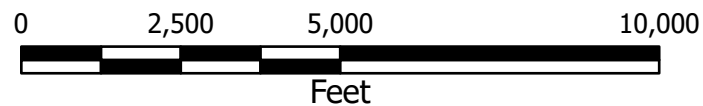


Lake Hatchineha Watershed
Owners: Creek Ranch Mitigation Bank, LLC, Creek Ranch, LLC,
& Creek Legacy Ranch, LLC
 Polk County, Florida





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



Lake Hatchineha Watershed
 Owners: Creek Ranch Mitigation Bank, LLC, Creek Ranch, LLC,
 & Creek Legacy Ranch, LLC
 Polk County, Florida

OPTION AGREEMENT FOR SALE AND PURCHASE

Approved for Agenda
Purposes Only
By: 

DEP Attorney
Date: 

3/4/2024

THIS AGREEMENT is made this _____ day of _____, 20____, between CREEK LEGACY RANCH, LLC a Florida limited liability company, CREEK RANCH MITIGATION BANK, LLC a Florida limited liability company, and CREEK RANCH, LLC, a Florida limited liability company, whose address is 4900 Dundee Road Winter Haven, FL 33884, collectively 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 Polk County, Florida, described in Exhibit "A", together with all timber, transferable development rights, improvements, easements, appurtenances, hereditaments, and riparian and littoral rights, if any (the "Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding on execution of this Agreement, but exercise of the option is subject to approval by Buyer and is effective only if DSL gives written notice of exercise to Seller.

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

3.A. **PURCHASE PRICE.** The purchase price for the Property is THIRTY-SIX MILLION ONE HUNDRED EIGHT THOUSAND FIFTY AND NO/100 DOLLARS (\$36,108,050.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Property as determined in accordance with Section 253.025(8), Florida Statutes ("DSL Approved Value"). The determination of the DSL Approved Value and the Final Adjusted Purchase Price can only be made after the completion and DSL's approval of the survey required in paragraph 6.

3.B. **ADJUSTMENT OF PURCHASE PRICE.** If, prior to closing, DSL determines that the Initial Purchase Price exceeds the DSL Approved Value of the Property, the Initial Purchase Price will be reduced to the DSL Approved Value of the Property (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 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. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by DSL to determine the existence or extent of Hazardous Materials on the Property, Buyer, at its sole option may elect to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 5.)

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

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

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

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

7. TITLE INSURANCE. Buyer may provide a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B" with Florida revisions) from a title insurance company approved by DSL, insuring marketable title to the Property in the amount of the Purchase Price at Buyer's expense.
8. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefore, including the bringing of necessary suits. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount determined by DSL, (b) accept the title as it then is with no reduction in the Purchase Price, (c) extend the amount of time Seller has to remove the defects in title, (d) cut out the affected portion of the Property and reduce the Purchase Price by an amount equal to the product of the Purchase Price per acre for the acres being cut out, multiplied by the acreage cut out, or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller fails to make a diligent effort to remove the title defects, Seller shall be in default and the provisions of paragraph 18 of this Agreement shall apply.
9. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Buyer a statutory warranty deed in accordance with the provisions of Section 689.02, Florida Statutes, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Property.
10. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Buyer a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Buyer shall prepare the deed described in paragraph 9 of this Agreement, Buyer's and Seller's closing statements and the title, possession and lien affidavit certified to Buyer and title insurer and an environmental affidavit on DSL forms provided by DSL.
11. DSL REVIEW FOR CLOSING. DSL will approve or reject each item required for closing under this Agreement. If DSL rejects an item for closing which was submitted by 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, but no earlier than July 24, 2024; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any documents required to be provided or completed and executed, the closing shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Buyer shall set the date, time, and place of closing.
15. RISK OF LOSS AND CONDITION OF PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to Buyer in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. If the condition of the Property is altered, by an act of God or other natural force beyond the control of Seller, however, Buyer may elect, at its sole option, to terminate this Agreement and neither party shall have any

further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller warrants that there are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer.

Seller represents and warrants that on the date of closing there will be no parties other than Seller in occupancy or possession of any part of the Property. It is also understood and agreed that the Seller will remove all livestock, personal property, refuse, garbage, junk, rubbish, trash, and debris associated with activities of the Seller and surrender possession within one hundred eighty (180) days after Board of Trustee's approval, subject to closing. The parties agree that FIVE HUNDRED THOUSAND AND XX/100 DOLLARS (\$500,000.00) of the Initial Purchase Price (or the Final Adjusted Purchase, whichever is applicable) will be held in escrow by Owen Title Company pursuant to an escrow agreement to be entered into at closing by and among Seller, Buyer and Owen Title Company to ensure Seller's performance of all obligations to be performed within one hundred eighty (180) days after Board of Trustee's approval, subject to closing. Should Seller fail to perform same, the amount held in escrow shall immediately be paid to Buyer as agreed upon liquidated damages. Upon a site review and confirmation of Seller's satisfactory performance from the Managing Agency, the FIVE HUNDRED THOUSAND AND XX/100 DOLLARS (\$500,000.00) held in escrow shall immediately be paid to Seller.

In consideration of the privileges herein granted, for as long as Seller remains in possession after closing, Seller hereby covenants and agrees to investigate all claims of every nature at its own expense, and to indemnify, protect, defend, save and hold harmless Buyer from any and all claims, costs, expense, including attorney's fees, actions, lawsuits and demands of any kind or nature arising out of Seller's possession. Seller shall contact Buyer regarding the legal action deemed appropriate to remedy such damage or claims. Buyer shall have the absolute right to choose its own legal counsel in connection with all matters indemnified for and defended against herein at Seller's expense.

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.

32. 1031 EXCHANGE. Seller shall have the right, by written notice to Buyer, to assign the legal interests in this Option Agreement to a qualified tax deferred exchange intermediary for the purpose of effectuating a tax deferred, like-kind exchange or to otherwise affect an exchange of real property in accordance with the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended. Each party shall reasonably cooperate with the other in this regard; provided, however, that Buyer shall not be required to incur any additional costs liabilities or delays in connection with this assignment, and Seller shall not be released from any of its obligations or liabilities under this Option Agreement as a result thereof.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE FEBRUARY 26, 2024, 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

CREEK LEGACY RANCH, LLC, a Florida limited liability company

Harold R. Baxter, Manager

Date signed by Seller

[Signature]
Witness as to Seller

Brent Elliott
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33884
Witness Address

[Signature]
Witness as to Seller

Sean O'Connor
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33884
Witness Address

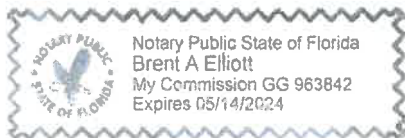
STATE OF Florida

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23 day of February, 2024 by Harold R. Baxter, as manager for and on behalf of Creek Legacy Ranch, LLC a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)



[Signature]
Notary Public

Brent Elliott
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 963842

My Commission Expires: 5/14/24

SELLER

CREEK RANCH MITIGATION BANK, LLC, a Florida limited liability company

By: HRB Mitigation Bank, LLC, a Florida limited liability company, as its General Partner

By: [Signature]
Harold R. Baxter, Manager

2-23-24
Date signed by Seller

[Signature]
Witness as to Seller

Brent Elliott
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33894
Witness Address

[Signature]
Witness as to Seller

Sean O'Connell
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33894
Witness Address

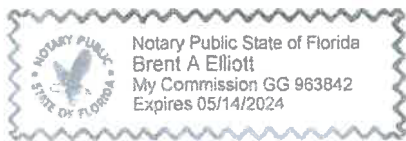
STATE OF Florida

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23 day of February, 2024 by Harold R. Baxter, as manager for and on behalf of Creek Ranch Mitigation Bank, LLC a Florida limited liability company and HRB Mitigation Bank, LLC, a Florida limited liability company, as its General Partner. 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)



[Signature]
Notary Public

Brent Elliott
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 963842

My Commission Expires: 5/14/24

SELLER

CREEK RANCH MITIGATION BANK, LLC, a Florida limited liability company

By: [Signature]
Robert J. Adams, Manager

By: _____
Robert J. Adams, Manager

2/23/24
Date signed by Seller

[Signature]
Witness as to Seller

Jeremiah Thompson
Printed Name of Witness

1723 Bartow Rd
Witness Address

Lakeland, FL 33801
Witness Address

[Signature]
Witness as to Seller

SHAWN W JONES
Printed Name of Witness

215 E MAIN ST, 2ND FLOOR
Witness Address

LAKELAND, FL 33803
Witness Address

STATE OF Florida

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23rd day of February, 2024, by Robert J. Adams, as Manager for and on behalf of Creek Ranch Mitigation Bank, LLC a Florida limited liability company and RJA Mitigation Bank, LLC, a Florida limited liability company, as its General Partner. 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)



Brigid Sellers
Notary Public

Brigid Sellers
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 382640

My Commission Expires: August 3, 2027

SELLER

CREEK RANCH, LLC, a Florida limited liability company

By: Center State Development 2, LLC, a Florida limited liability company, as its General Partner

By: HRB Land Investments, LLC, a Florida limited liability company, as its General Partner

By: [Signature]
Harold R. Baxter, Manager

2-23-24
Date signed by Seller

[Signature]
Witness as to Seller
Brent Elliott
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33884
Witness Address

[Signature]
Witness as to Seller
Sean O'Connor
Printed Name of Witness

4900 Dundee Rd
Witness Address

Winter Haven, FL 33884
Witness Address

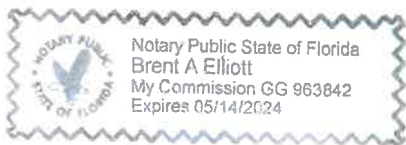
STATE OF Florida

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23 day of February, 2024 by Harold R. Baxter, as Manager for and on behalf of Creek Ranch, LLC a Florida limited liability company and Center State Development 2, LLC, a Florida limited liability company, as its General Partner and HRB Land Investments, LLC, a Florida limited liability company, as its General Partner. 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)



[Signature]
Notary Public

Brent Elliott
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 963842

My Commission Expires: 5/14/24

SELLER

CREEK RANCH, LLC, a Florida limited liability company

By: Center State Development 2, LLC, a Florida limited liability company, as its General Partner

By: RJA Land and Development, LLC, a Florida limited liability company, as its General Partner

By: [Signature]
Robert J. Adams, Manager

Date signed by Seller 2/22/21

[Signature]
Witness as to Seller

Jeremiah Thompson
Printed Name of Witness

1723 Bartow Rd
Witness Address

Lakeland, FL 33801
Witness Address

[Signature]
Witness as to Seller
STAWN W JONES

Printed Name of Witness

215 E MAIN ST WPT POKR
Witness Address

LAKELAND, FL 33803
Witness Address

STATE OF Florida

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 23rd day of February, 2021 by Robert J. Adams, as Manager for and on behalf of Creek Ranch, LLC a Florida limited liability company and Center State Development 2, LLC, a Florida limited liability company, as its General Partner and RJA Land and Development, LLC, a Florida limited liability company, as its General Partner. 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)



[Signature]
Notary Public

Brigid Sellers
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 382640

My Commission Expires: August 3, 2027

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

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

Witness as to Buyer

Printed Name of Witness

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

BY: _____

NAME: Callie DeHaven

AS ITS: Director, Division of State Lands

Date signed by Buyer

Approved as to Form and Legality

By: _____

Date: _____

STATE OF FLORIDA

COUNTY OF LEON

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

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

Property 1

The South 1/2 of the Southeast 1/4 of Section 13, Township 28 South, Range 28 East, Polk County, Florida, LESS AND EXCEPT all that part of the above-described real property lying Easterly of the following described line:

From a 4" X 4" concrete post marking the Southeast corner of said Section 13, bear South 89 degrees 43 minutes 33 seconds West, along the South line of said Section 13, a distance of 918.00 feet to the POINT OF BEGINNING:

Thence North 16 degrees 20 minutes 00 seconds East, a distance of 310.00 feet; thence North 33 degrees 30 minutes 00 seconds West, a distance of 175.00 feet; thence North 36 degrees 35 minutes 00 seconds East, a distance of 135.00 feet; thence North 24 degrees 00 minutes 00 seconds West, a distance of 220.00 feet; thence North 12 degrees 51 minutes 00 seconds East, a distance of 315.00 feet; thence North 20 degrees 44 minutes 00 seconds West, a distance of 280.00 feet; thence North 16 degrees 41 minutes 00 seconds East, a distance of 400.00 feet; thence North 51 degrees 27 minutes 00 seconds West, a distance of 175.00 feet; thence North 12 degrees 04 minutes 00 seconds East, a distance of 150.00 feet; thence North 83 degrees 02 minutes 00 seconds West, a distance of 300.00 feet; thence North 26 degrees 51 minutes 00 seconds East, a distance of 340.00 feet; thence North 28 degrees 17 minutes 00 seconds West, a distance of 115.00 feet; thence North 52 degrees 22 minutes 00 seconds East, a distance of 135.00 feet; thence North 50 degrees 15 minutes 00 seconds West, a distance of 271.64 feet to a point on the North line of the Southeast 1/4 of said Section 13 and the end of the specifically described line; said point bears South 89 degrees 42 minutes 33 seconds West, along the North line of said Southeast 1/4 of Section 13 a distance of 1267.18 feet from a 4" x 4" concrete post marking the Northeast corner of the Southeast 1/4 of said Section 13.

Property 2

All of Section 23, Township 28 South, Range 28 East, Polk County, Florida, LESS State Road right of way and LESS perpetual easement for outfall and drainage ditches and drains, being that part of said Section 23, lying within 20 feet of a drainage easement center line described as follows:

Commence at the Southwest corner of said Section 23; thence run North 89 degrees 20 minutes 57 seconds East, 185.93 feet to a Point of Beginning; thence run North 00 degrees 39 minutes 03 seconds West, 150 feet; thence run North 54 degrees 29 minutes 03 seconds West, 233.21 feet to West boundary of said Section 23; continue thence North 54 degrees 29 minutes 03 seconds West, 624.43 feet; thence run North 69 degrees 23 minutes 03 seconds West, 1992.36 feet to end of said drainage easement center line, lying and being in Polk County, Florida.

Creek Legacy Ranch et al.
Lake Hatchineha Watershed
Polk County
Page 1 of 4

Property 3

THE NORTH 1/2 AND THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 28 EAST, POLK COUNTY, FLORIDA.

LESS AND EXCEPT:

THAT PART OF THE NORTH 1/2 AND THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 28 EAST, POLK COUNTY, FLORIDA, AND THAT PART OF THE WEST 1/2 OF FRACTIONAL SECTION 19, TOWNSHIP 28 SOUTH, RANGE 29 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 24, THENCE SOUTH 89 DEGREES 58 MINUTES 29 SECONDS EAST, ALONG THE NORTH BOUNDARY OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 A DISTANCE OF 295.43 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE DEPARTING SAID NORTH BOUNDARY, NORTH 32 DEGREES 14 MINUTES 42 SECONDS WEST, 35.40 FEET; THENCE NORTH 74 DEGREES 37 MINUTES 01 SECONDS EAST, 530.89 FEET; THENCE SOUTH 18 DEGREES 40 MINUTES 41 SECONDS EAST, 337.80 FEET; THENCE SOUTH 38 DEGREES 02 MINUTES 56 SECONDS EAST, 228.35 FEET; THENCE SOUTH 50 DEGREES 24 MINUTES 34 SECONDS EAST, 292.99 FEET; THENCE SOUTH 05 DEGREES 38 MINUTES 28 SECONDS EAST, 623.42 FEET; THENCE NORTH 89 DEGREES 13 MINUTES 17 SECONDS WEST, 282.71 FEET; THENCE NORTH 23 DEGREES 37 MINUTES 07 SECONDS WEST, 440.88 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 58 SECONDS WEST, 122.13 FEET; THENCE NORTH 11 DEGREES 23 MINUTES 46 SECONDS WEST, 214.64 FEET; THENCE SOUTH 76 DEGREES 23 MINUTES 50 SECONDS WEST, 71.86 FEET; THENCE NORTH 32 DEGREES 14 MINUTES 42 SECONDS WEST, 628.46 FEET TO THE POINT OF BEGINNING.

Property 4

THAT PART OF THE NORTH 1/2 AND THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 28 SOUTH, RANGE 28 EAST, POLK COUNTY, FLORIDA, AND THAT PART OF THE WEST 1/2 OF FRACTIONAL SECTION 19, TOWNSHIP 28 SOUTH, RANGE 29 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 24, THENCE SOUTH 89 DEGREES 58 MINUTES 29 SECONDS EAST, ALONG THE NORTH BOUNDARY OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 A DISTANCE OF 295.43 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE DEPARTING SAID NORTH BOUNDARY, NORTH 32 DEGREES 14 MINUTES 42 SECONDS WEST, 35.40 FEET; THENCE NORTH 74 DEGREES 37 MINUTES 01 SECONDS EAST, 530.89 FEET; THENCE SOUTH 18 DEGREES 40 MINUTES 41 SECONDS EAST, 337.80 FEET; THENCE SOUTH 38 DEGREES 02 MINUTES 56 SECONDS EAST, 228.35 FEET; THENCE SOUTH 50 DEGREES 24 MINUTES 34 SECONDS EAST, 292.99 FEET; THENCE SOUTH 05 DEGREES 38 MINUTES 28 SECONDS EAST, 623.42 FEET; THENCE NORTH 89 DEGREES 13 MINUTES 17 SECONDS WEST, 282.71 FEET; THENCE NORTH 23 DEGREES 37 MINUTES 07 SECONDS WEST, 440.88 FEET; THENCE NORTH 88 DEGREES 25

Creek Legacy Ranch et al.
Lake Hatchineha Watershed
Polk County
Page 2 of 4

MINUTES 58 SECONDS WEST, 122.13 FEET; THENCE NORTH 11 DEGREES 23 MINUTES 46 SECONDS WEST, 214.64 FEET; THENCE SOUTH 76 DEGREES 23 MINUTES 50 SECONDS WEST, 71.86 FEET; THENCE NORTH 32 DEGREES 14 MINUTES 42 SECONDS WEST, 628.46 FEET TO THE POINT OF BEGINNING.

Property 5

The West 28 feet of U.S. Government Lot 3 and the West 28 feet of U.S. Government Lot 5, LESS the South 260 feet thereof, Section 19, Township 28 South, Range 29 East, Polk County, Florida.

Property 6

The West 1/2 of Fractional Section 19, Township 28, Range 29 East, Polk County, Florida, LESS road right of way and LESS South 210 feet of East 1050 feet of Southeast 1/4 of Southwest 1/4; said West 1/2 of Fractional Section 19 equivalent to U.S. Government Lots 1, 2, 6 and 7 of said Section, together with Reclaimed Lake Bottom and Finger Dykes 1, 2 and 3 as described in that certain Quit Claim Deed recorded in Official Records Book 3546, Page 326, Public Records of Polk County, Florida, LESS lands conveyed by Quit Claim Deed recorded February 6, 1963 in Official Records Book 676, Page 303, Public Records of Polk County, Florida.

Property 7

THAT PART OF THE WEST 1/2 OF FRACTIONAL SECTION 19, TOWNSHIP 28 SOUTH, RANGE 29 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19, THENCE NORTH 89 DEGREES 23 MINUTES 03 SECONDS EAST, ALONG THE NORTH BOUNDARY OF SAID SECTION 19, A DISTANCE OF 1460.00 FEET; THENCE SOUTH 61 DEGREES 21 MINUTES 45 SECONDS EAST, 76.06 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION, SAID POINT BEING ON THE LAKESIDE TOE OF THE MAIN DYKE ALONG LAKE HATCHINEHA DESCRIBED AS PARCEL "B" IN THAT CERTAIN QUITCLAIM DEED OF SOVEREIGNTY LANDS RECORDED IN OFFICIAL RECORDS BOOK 3546, PAGE 326, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE CONTINUING ALONG SAID LAKESIDE TOE OF THE MAIN DYKE, THE FOLLOWING TWENTY-ONE (21) COURSES: 1.) SOUTH 61 DEGREES 21 MINUTES 45 SECONDS EAST, 94.45 FEET; THENCE 2.) SOUTH 70 DEGREES 07 MINUTES 20 SECONDS EAST, 29.29 FEET; THENCE 3.) SOUTH 42 DEGREES 05 MINUTES 53 SECONDS EAST, 76.59 FEET; THENCE 4.) SOUTH 41 DEGREES 16 MINUTES 39 SECONDS EAST, 14.27 FEET; THENCE 5.) SOUTH 35 DEGREES 01 MINUTES 29 SECONDS EAST, 11.71 FEET; THENCE 6.) SOUTH 26 DEGREES 25 MINUTES 25 SECONDS EAST, 66.27 FEET; THENCE 7.) SOUTH 23 DEGREES 00 MINUTES 07 SECONDS EAST, 35.96 FEET; THENCE 8.) SOUTH 14 DEGREES 02 MINUTES 30 SECONDS EAST, 35.85 FEET; THENCE 9.) SOUTH 08 DEGREES 11 MINUTES 03 SECONDS EAST, 28.59 FEET; THENCE 10.) SOUTH 08 DEGREES 09 MINUTES 33 SECONDS EAST, 52.56 FEET; THENCE 11.) SOUTH 01 DEGREES 21 MINUTES 37 SECONDS EAST, 51.93 FEET; THENCE 12.) SOUTH 03 DEGREES 27 MINUTES 51 SECONDS WEST, 63.90 FEET; THENCE 13.) SOUTH 05 DEGREES 39 MINUTES 33 SECONDS WEST, 57.71

Creek Legacy Ranch et al.
Lake Hatchineha Watershed
Polk County
Page 3 of 4

FEET; THENCE 14.) SOUTH 06 DEGREES 16 MINUTES 45 SECONDS WEST, 36.35 FEET; THENCE 15.) SOUTH 06 DEGREES 38 MINUTES 06 SECONDS WEST, 67.21 FEET; THENCE 16.) SOUTH 10 DEGREES 37 MINUTES 48 SECONDS WEST, 39.94 FEET; THENCE 17.) SOUTH 01 DEGREES 52 MINUTES 39 SECONDS EAST, 107.71 FEET; THENCE 18.) SOUTH 08 DEGREES 53 MINUTES 30 SECONDS EAST, 24.35 FEET; THENCE 19.) SOUTH 08 DEGREES 07 MINUTES 00 SECONDS EAST, 67.57 FEET; THENCE 20.) SOUTH 15 DEGREES 48 MINUTES 01 SECONDS EAST, 18.96 FEET; THENCE 21.) SOUTH 46 DEGREES 23 MINUTES 02 SECONDS EAST, 31.12 FEET; THENCE DEPARTING SAID LAKESIDE TOE OF THE MAIN DYKE, SOUTH 86 DEGREES 43 MINUTES 30 SECONDS WEST, 297.03 FEET; THENCE SOUTH 42 DEGREES 26 MINUTES 29 SECONDS WEST, 135.89 FEET; THENCE SOUTH 75 DEGREES 24 MINUTES 27 SECONDS WEST, 184.49 FEET; THENCE NORTH 86 DEGREES 01 MINUTES 09 SECONDS WEST, 326.05 FEET; THENCE SOUTH 73 DEGREES 32 MINUTES 58 SECONDS WEST, 267.51 FEET; THENCE NORTH 34 DEGREES 40 MINUTES 16 SECONDS WEST, 108.62 FEET; THENCE NORTH 54 DEGREES 27 MINUTES 18 SECONDS WEST, 178.07 FEET; THENCE NORTH 06 DEGREES 27 MINUTES 34 SECONDS WEST, 102.36 FEET; THENCE NORTH 36 DEGREES 59 MINUTES 59 SECONDS EAST, 204.74 FEET; THENCE SOUTH 79 DEGREES 17 MINUTES 47 SECONDS EAST, 170.94 FEET; THENCE SOUTH 89 DEGREES 34 MINUTES 15 SECONDS EAST, 374.07 FEET; THENCE SOUTH 73 DEGREES 42 MINUTES 57 SECONDS EAST, 122.06 FEET; THENCE SOUTH 33 DEGREES 50 MINUTES 46 SECONDS EAST, 210.71 FEET; THENCE NORTH 56 DEGREES 32 MINUTES 11 SECONDS EAST, 150.41 FEET; THENCE NORTH 37 DEGREES 43 MINUTES 31 SECONDS EAST, 126.78 FEET; THENCE NORTH 16 DEGREES 47 MINUTES 58 SECONDS WEST, 136.28 FEET; THENCE NORTH 07 DEGREES 00 MINUTES 59 SECONDS EAST, 150.85 FEET; THENCE NORTH 54 DEGREES 53 MINUTES 32 SECONDS EAST, 171.03 FEET; THENCE NORTH 23 DEGREES 22 MINUTES 55 SECONDS EAST, 93.02 FEET; THENCE NORTH 27 DEGREES 28 MINUTES 52 SECONDS WEST, 119.68 FEET; THENCE NORTH 77 DEGREES 02 MINUTES 00 SECONDS WEST, 102.07 FEET; THENCE NORTH 01 DEGREES 36 MINUTES 43 SECONDS EAST, 120.13 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

FINGER DYKES 1, 2, AND 3 AS DESCRIBED IN THE AFOREMENTIONED QUITCLAIM DEED OF SOVEREIGNTY LANDS AS RECORDED IN OFFICIAL RECORDS BOOK 3546, PAGE 326, OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

Property 8

THAT PART OF THE WEST 1/2 OF FRACTIONAL SECTION 19, TOWNSHIP 28 SOUTH, RANGE 29 EAST, POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF U.S. GOVERNMENT LOT 7 OF SAID FRACTIONAL SECTION 19, THENCE SOUTH 00 DEGREES 40 MINUTES 29 SECONDS EAST, ALONG THE WEST BOUNDARY OF SAID U.S. GOVERNMENT LOT 7, A DISTANCE OF 384.81 FEET; THENCE DEPARTING SAID WEST BOUNDARY, NORTH 89 DEGREES 19 MINUTES 21 SECONDS EAST, A DISTANCE OF 399.32 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 72 DEGREES 15 MINUTES 38 SECONDS EAST, 128.77 FEET; THENCE SOUTH 20 DEGREES 10 MINUTES 40 SECONDS EAST, 229.89 FEET; THENCE SOUTH 74 DEGREES 09 MINUTES 39 SECONDS WEST, 144.97 FEET; THENCE NORTH 16 DEGREES 07 MINUTES 32 SECONDS WEST, 224.96 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT: Those lands lying below the Ordinary High Water Line of Lake Hatchineha.

ALSO LESS and EXCEPT: Those lands lying south of Lake Hatchineha Rd.

NOTE: This legal description is for appraisal purposes, there may be revisions based on a boundary survey and title insurance of the property.

Creek Legacy Ranch et al.
Lake Hatchineha Watershed
Polk County
Page 4 of 4

BSM APPROVED

By: J.A. Date: 01/11/2024

ADDENDUM
(LIMITED LIABILITY COMPANY/FLORIDA)

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

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

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

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

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

SELLER

BUYER

CREEK LEGACY RANCH, LLC, a Florida limited liability company

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

BY:  2-23-24
Harold R. Baxter
As: Manager

BY: _____
DEPARTMENT OF ENVIRONMENTAL

BY: _____
Callie DeHaven, Director

(CORPORATE SEAL)

Date Signed by Seller
Phone No. _____
8 a.m. – 5 p.m.

Date signed by Buyer

ADDENDUM
(LIMITED LIABILITY COMPANY/FLORIDA)

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

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

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

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

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

SELLER

BUYER

CREEK RANCH, LLC, a Florida limited liability company

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

By: Center State Development 2, LLC, a Florida limited liability
company, as its General Partner

BY DIVISION OF STATE LANDS OF THE FLORIDA
DEPARTMENT OF ENVIRONMENTAL

By: HRB Land Investments, LLC, a Florida limited liability company,
as its General Partner

BY: _____
Callie DeHaven, Director

BY:  2-23-24
Harold B. Baxter
As: Manager

By: RJA Land and Development, LLC, a Florida limited liability
company

Date signed by Buyer

BY:  2/23/24
Robert J. Adams
As: Manager

(CORPORATE SEAL)

ADDENDUM
(LIMITED LIABILITY COMPANY/FLORIDA)

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

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

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

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

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

SELLER

BUYER

CREEK RANCH MITIGATION BANK, LLC, a Florida limited liability company

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

By: HRB Mitigation Bank, LLC, a Florida limited liability company

BY DIVISION OF STATE LANDS OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL

BY:  2-23-24
Harold R. Baxter
As: Manager

BY: _____
Callie DeHaven, Director

By: RJA Mitigation Bank, LLC, a Florida limited liability company

BY:  2/23/24
Robert J. Adams
As: Manager

Date signed by Buyer

(CORPORATE SEAL)

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Harold R. Baxter ("affiant"), this 23 day of February, 2024, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of Creek Legacy Ranch, LLC, a Florida limited liability company as "Seller", whose address is 4900 Dundee Road Winter Haven, FL 33884, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

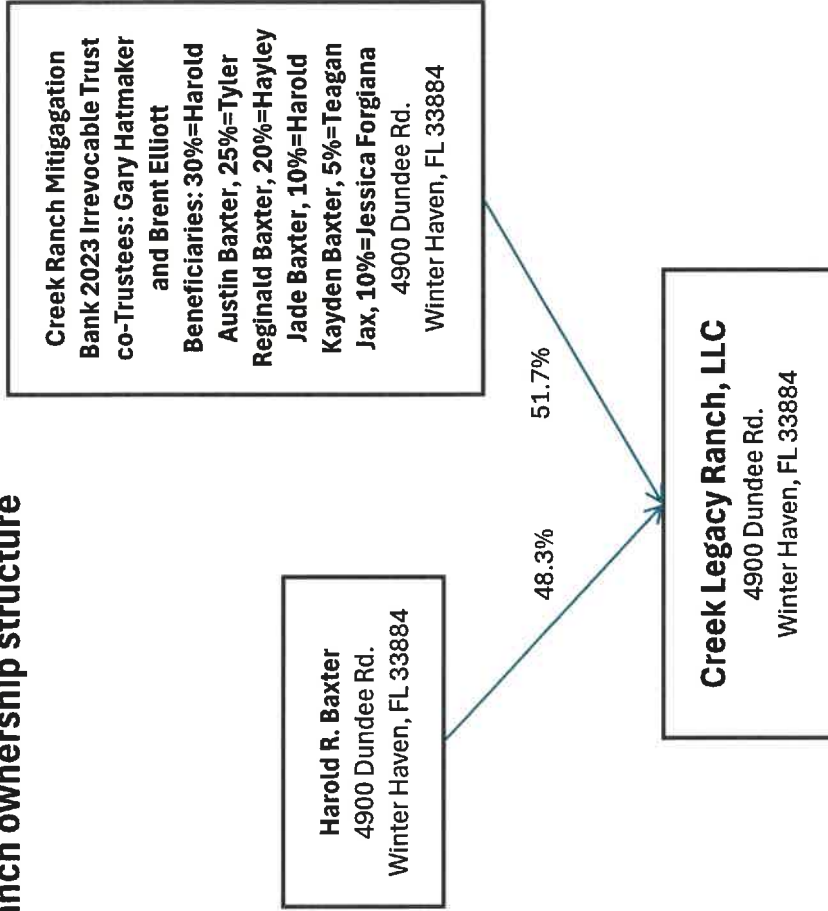
<u>Name</u>	<u>Address</u>	<u>Interest</u>
Harold R. Baxter	4900 Dundee Rd. Winter Haven, FL 33884	48.3%
Creek Ranch Mitigation Bank 2023 Irrevocable Trust	4900 Dundee Rd. Winter Haven, FL 33884	51.7%

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</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
SVN Saunders Ralston Dantzler Real Estate 1723 Bartow Road Lakeland, FL 33801		Real Estate Commission	6.0%

BRES - 141.1, Revised 01/22/15

Creek Legacy Ranch ownership structure



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

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
Asana Properties, LLC 1 Alhambra Plaza, PH Suite Coral Gables, FL 33134	5/4/2022	Sale/Purchase	\$12,435,700
Creek Ranch, LLC 4900 Dundee Rd Winter Haven, FL 33884			
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884	6/16/2022	Related Party Transfer	\$100
Creek Legacy Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884			

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


Harold R. Baxter, Manager

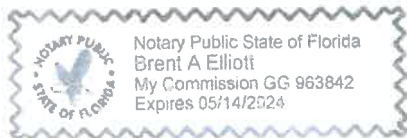
STATE OF Florida


COUNTY OF Polk

SWORN TO AND SUBSCRIBED before me this 23 day of February, 2021, by Harold R. Baxter as Manager for Creek Legacy Ranch, LLC, a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)




Notary Public
Brent Elliott
(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: GG 963842
My Commission Expires: 5/14/24

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Harold R. Baxter ("affiant"), this 23 day of February, 2021, who, first being duly sworn, deposes and says:

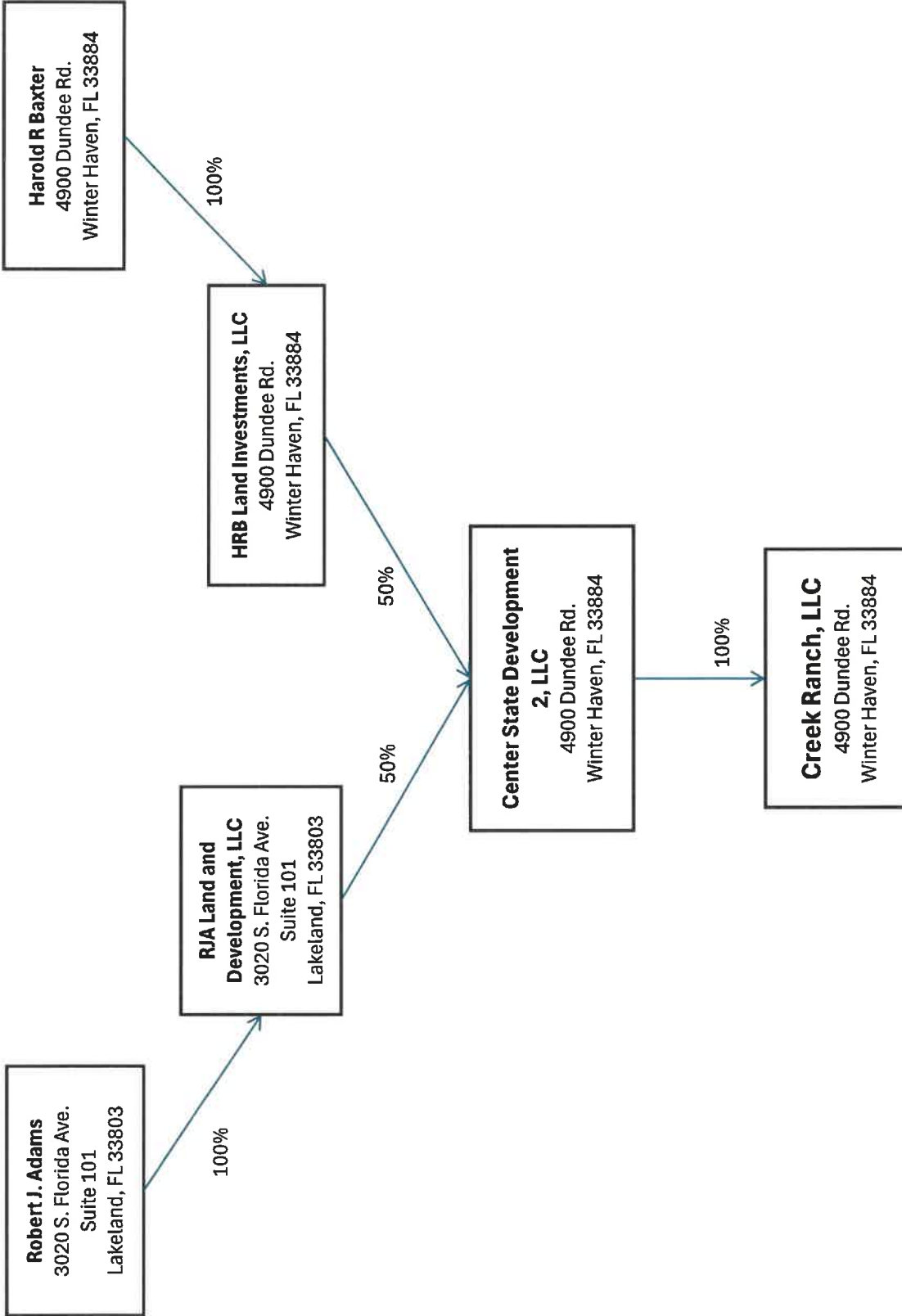
1) That affiant is the Manager of HRB Land Investments, LLC, a Florida limited liability company, as Manager of Center State Development 2, LLC, a Florida limited liability company, as manager of Creek Ranch, LLC, a Florida limited liability company, as "Seller", whose address is 4900 Dundee Road Winter Haven, FL 33884, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Center State Development 2, LLC	4900 Dundee Rd. Winter Haven, FL 33884	100%

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</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
SVN Saunders Ralston Dantzler Real Estate 1723 Bartow Road Lakeland, FL 33801		Real Estate Commission	6.0%

Creek Ranch ownership structure



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

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
Asana Properties, LLC 1 Alhambra Plaza, PH Suite Coral Gables, FL 33134	5/4/2022	Sale/Purchase	\$12,435,700
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884			

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

Harold R. Baxter, Manager

STATE OF Florida
COUNTY OF Polk

SWORN TO AND SUBSCRIBED before me this 23 day of February, 2021, by Harold R. Baxter, as Manager for and on behalf of Creek Ranch, LLC a Florida limited liability company and Center State Development 2, LLC, a Florida limited liability company, and HRB Land Investments, LLC, a Florida limited liability company, as its General Partner. 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
Brent Elliott
(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: GG 963842
My Commission Expires: 5/14/24

BRES - 141.1, Revised 01/22/15

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Robert J. Adams ("affiant"), this 27 day of February, 2024, who, first being duly sworn, deposes and says:

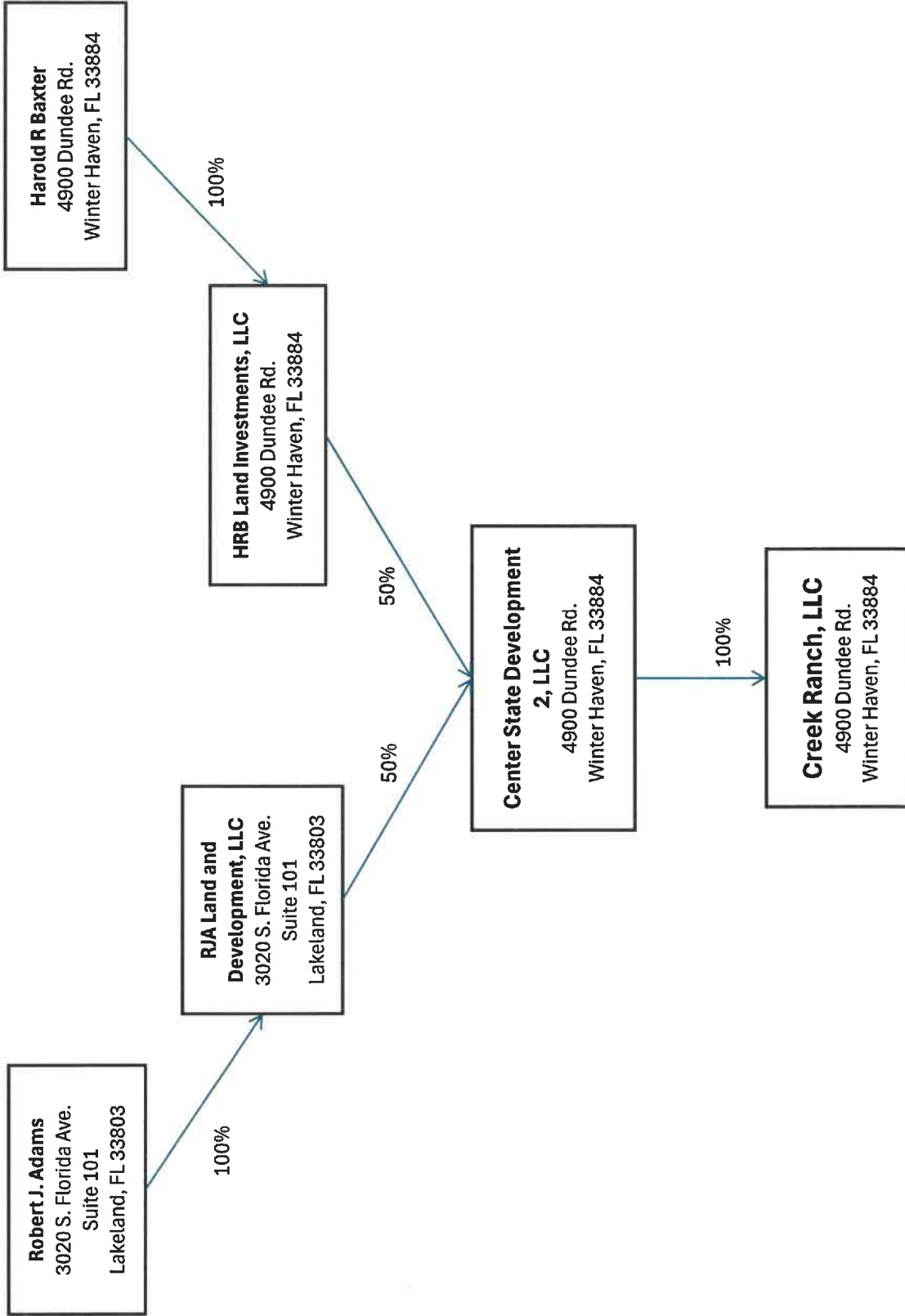
1) That affiant is the Manager of RJA Land and Development, LLC, a Florida limited liability company, as Manager of Center State Development 2, LLC, a Florida limited liability company, as manager of Creek Ranch, LLC, a Florida limited liability company, as "Seller", whose address is 4900 Dundee Road Winter Haven, FL 33884, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Center State Development 2, LLC	4900 Dundee Rd. Winter Haven, FL 33884	100%

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</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
SVN Saunders Ralston Dantzler Real Estate 1723 Bartow Road Lakeland, FL 33801		Real Estate Commission	6.0%

Creek Ranch ownership structure



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

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
Asana Properties, LLC 1 Alhambra Plaza, PH Suite Coral Gables, FL 33134	5/4/2022	Sale/Purchase	\$12,435,700
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884			

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

 Robert J. Adams, Manager

STATE OF Florida

COUNTY OF Polk

SWORN TO AND SUBSCRIBED before me this 23rd day of February, 2024, by Robert J. Adams, as Manager for and on behalf of Creek Ranch, LLC a Florida limited liability company and Center State Development 2, LLC, a Florida limited liability company, and RJA Land and Development, LLC, a Florida limited liability company, as its General Partner. 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)



Brigid Sellers
 Notary Public
Brigid Sellers
 (Printed, Typed or Stamped Name of
 Notary Public)
 Commission No.: HH 382640
 My Commission Expires: August 3, 2027

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Harold R. Baxter ("affiant"), this 23 day of February, 2024, who, first being duly sworn, deposes and says:

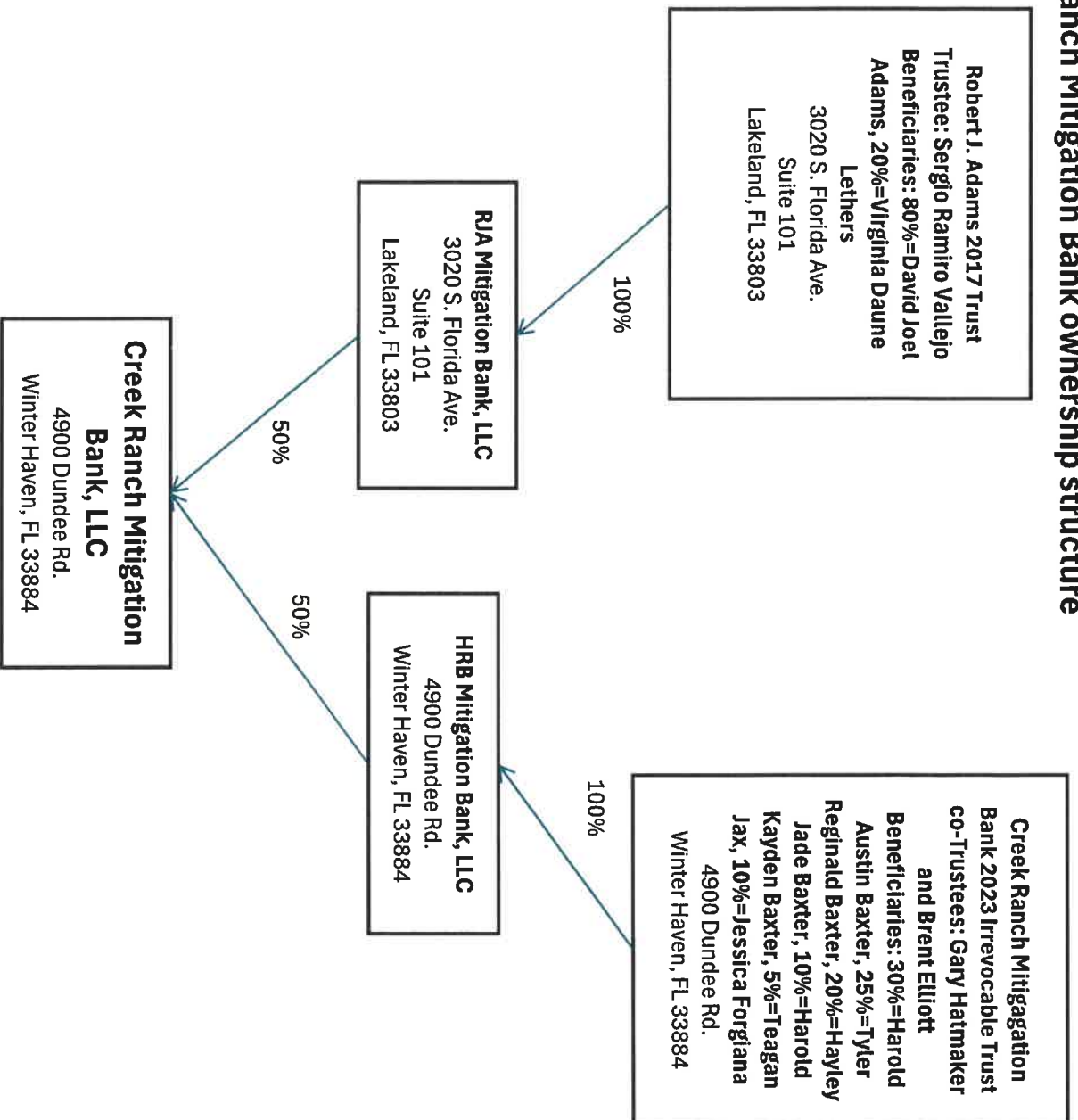
1) That affiant is the Manager of HRB Mitigation Bank, LLC, a Florida limited liability company, as manager of Creek Ranch Mitigation Bank, LLC, a Florida limited liability company, as "Seller", whose address is 4900 Dundee Road Winter Haven, FL 33884, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
HRB Mitigation Bank, LLC	4900 Dundee Rd. Winter Haven, FL 33884	50%
RJA Mitigation Bank, LLC	3020 S. Florida Ave, Suite 101 Lakeland, FL 33803	50%

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</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
SVN Saunders Ralston Dantzler Real Estate 1723 Bartow Road Lakeland, FL 33801		Real Estate Commission	6.0%

Creek Ranch Mitigation Bank ownership structure



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

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
Asana Properties, LLC 1 Alhambra Plaza, PH Suite Coral Gables, FL 33134	5/4/2022	Sale/Purchase	\$12,435,700
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884			
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884	6/16/2022	Related Party Transfer	\$100
Creek Ranch Mitigation Bank, LLC 4900 Dundee Rd. Winter Haven, FL 33884			

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

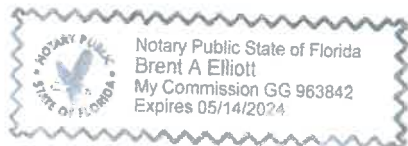

 Harold R. Baxter, Manager

STATE OF Florida
 COUNTY OF Polk

SWORN TO AND SUBSCRIBED before me this 23 day of February, 2024, by Harold R. Baxter, as manager for and on behalf of Creek Ranch Mitigation Bank, LLC, a Florida limited liability company and HRB Mitigation Bank, LLC, a Florida limited liability company, as its General Partner. 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
 Brent Elliott
 (Printed, Typed or Stamped Name of
 Notary Public)
 Commission No.: GG 963842
 My Commission Expires: 5/14/24

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Robert J. Adams ("affiant"), this 23 day of February, 2021, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of RJA Mitigation Bank, LLC, a Florida limited liability company, as manager of Creek Ranch Mitigation Bank, LLC, a Florida limited liability company, as "Seller", whose address is 4900 Dundee Road Winter Haven, FL 33884, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

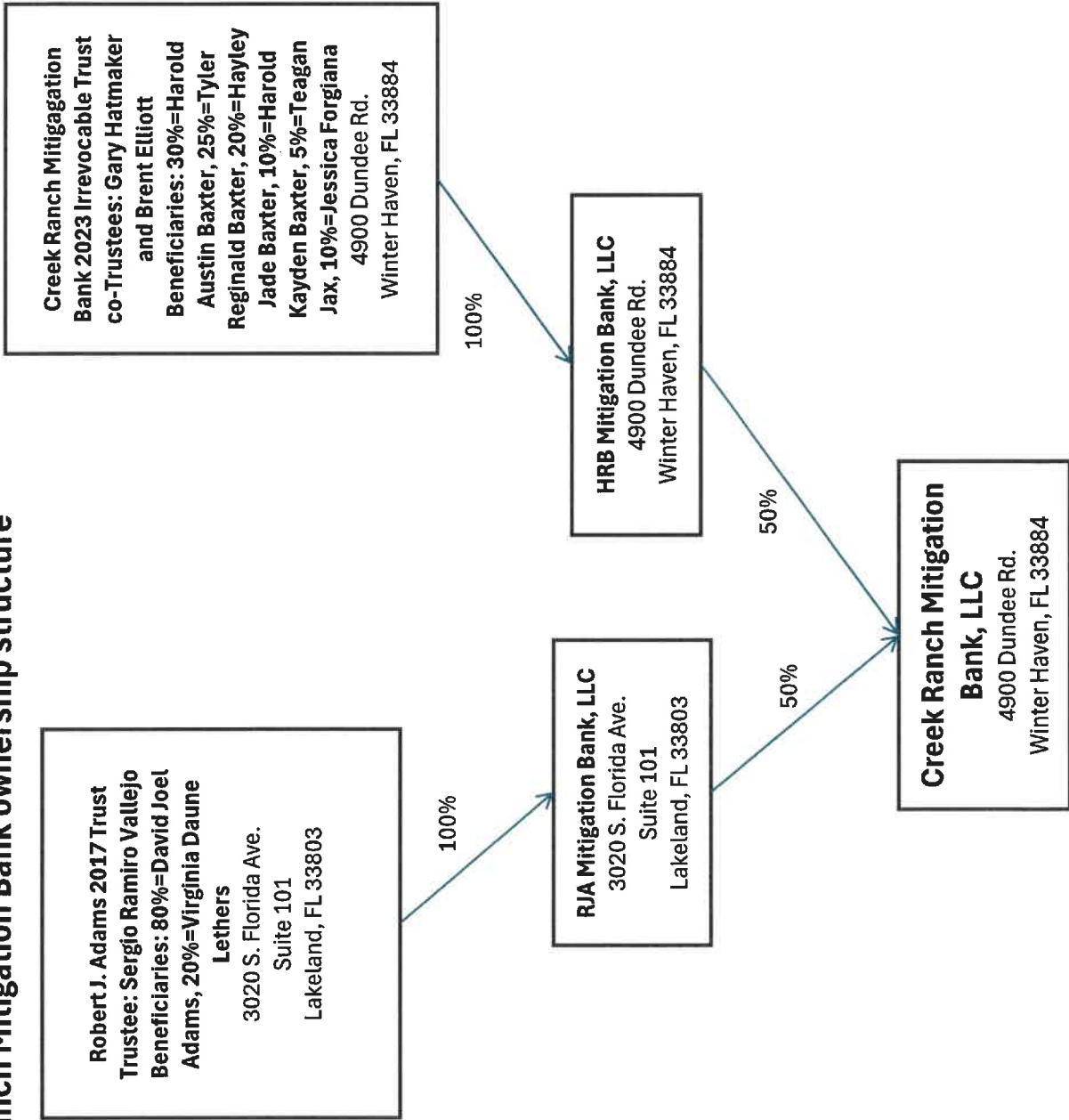
<u>Name</u>	<u>Address</u>	<u>Interest</u>
HRB Mitigation Bank, LLC	4900 Dundee Rd. Winter Haven, FL 33884	50%
RJA Mitigation Bank, LLC	3020 S. Florida Ave, Suite 101 Lakeland, FL 33803	50%

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</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
SVN Saunders Ralston Dantzler Real Estate 1723 Bartow Road Lakeland, FL 33801		Real Estate Commission	6.0%

BRES - 141.1, Revised 01/22/15

Creek Ranch Mitigation Bank ownership structure




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

Name and Address Of Parties Involved	Date	Type of Transaction	Amount of Transaction
Asana Properties, LLC 1 Alhambra Plaza, PH Suite Coral Gables, FL 33134	5/4/2022	Sale/Purchase	\$12,435,700
Creek Ranch, LLC 4900 Dundee Rd. Winter Haven, FL 33884			
Creek Ranch, LLC 4900 Dundee Rd Winter Haven, FL 33884	6/16/2022	Related Party Transfer	\$100
Creek Ranch Mitigation Bank, LLC 4900 Dundee Rd. Winter Haven, FL 33884			

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
 Robert J. Adams, Manager

STATE OF Florida
 COUNTY OF Polk

SWORN TO AND SUBSCRIBED before me this 23rd day of February, 2024, by Robert J. Adams, as manager for and on behalf of Creek Ranch Mitigation Bank, LLC, a Florida limited liability company and HRB Mitigation Bank, LLC, a Florida limited liability company, as its General Partner. 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)



Brigid Sellers
 Notary Public
Brigid Sellers
 (Printed, Typed or Stamped Name of
 Notary Public)
 Commission No.: HH 382640
 My Commission Expires: August 3, 2027

ADDENDUM
(IMPROVEMENTS/BUYER)

A. Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notice is being provided in accordance with Section 404.056(5), Florida Statutes. Buyer may, at its sole cost and expense, have the buildings that will remain on the Property inspected and tested for radon gas or radon progeny by a qualified professional properly certified by the Florida Department of Health and Rehabilitative Services. If radon gas or radon progeny is discovered, Buyer shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price (b) extend the Option Expiration Date, during which time seller shall eliminate said radon gas or radon progeny from the Property, or (c) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

B. Wood Destroying Organisms Inspection Report. Buyer may, at its sole cost and expense, obtain a Wood Destroying Organisms Inspection Report made by a state licensed pest control firm showing the buildings that are to remain on the Property to be visibly free of infestation or damage by termites or other wood-destroying pests. If the report shows such infestation or damage, Buyer shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price (b) extend the Option Expiration Date, during which time seller shall eliminate such infestation and repair such damage to the satisfaction of DSL, in its sole discretion, or (c) terminate this Agreement, thereupon releasing Purchaser and Seller from all further obligations under this Agreement.

C. Maintenance of Improvements. Seller shall, unless not required by Buyer, maintain the roofs, doors, floors, steps, windows, exterior walls, foundations, all other structural components, major appliances and heating, cooling, electrical and plumbing systems on all improvements that will remain on the Property in good working order and repair up to the date of closing. Buyer may, at its expense, have inspections made of said items by licensed persons dealing in the repair and maintenance thereof. If the inspection reveals that any of the improvements that will remain on the Property are in need of repair, Buyer shall have the option to either: (a) accept the Property as it then is with no reduction in the Purchase Price (b) extend the Option Expiration Date, during which time seller shall make all necessary repairs to the satisfaction of DSL, in its sole discretion, or (c) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement.

SELLER

CREEK LEGACY RANCH, LLC, a Florida
limited liability company


Harold R. Baxter, Manager

2/25/24
Date signed by Seller

BUYER

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

By: _____
NAME: _____
TITLE: _____
DIVISION OF STATE LANDS, 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

Date signed by Buyer



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: Rachel Crum, GOC III, BRES, DSL
FROM: Frances Alford, Senior Appraiser,, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: February 14, 2024

Project: Lake Hatchineha Watershed - Creek Legacy Ranch
BA File No.: 23-8613
County: Polk

Fee Appraisers:	(1) Riley Jones, MAI	Date of Value:	01/03/2024
	(2) Joseph S. String, MAI	Date of Value:	01/03/2024
Review Appraiser:	Thomas G. Richards, MAI	Date of Review:	02/14/2024

Owner	Land Size (Acres)	Appraised Values		Maximum Value	Divergence
Creek Ranch Mitigation Bank, LLC, Creek Ranch, LLC, & Creek Legacy Ranch, LLC	1,342	(1)	\$37,050,000	\$37,050,000	0.41%
		(2)	\$36,900,000		

COMMENTS ON DIVERGENCE:

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

SUMMARY OF COMMENTS:

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

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

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

Frances Alford

Staff Appraiser

Jay Scott

Chief Appraiser

07_Appraisal_Approval_w_Review_2Appraisers
Revised: 1/10/2024

APPRAISAL REVIEW
CREEK RANCH
POLK COUNTY, FLORIDA
BUREAU OF APPRAISAL FILE 23-8613

Prepared by
Thomas G. Richards, MAI
Richards Appraisal Service, Inc.

Appraisal Review Memorandum

To: Frances Alford, Sr. Appraiser
Florida Department of Environmental Protection
Bureau of Appraisal

Client of Review: Bureau of Appraisal, Division of State Lands of the Florida
Department of Environmental Protection.

Intended User of Review: The State of Florida, Bureau of Appraisal, Division of State
Lands of the Florida Department of Environmental
Protection, the Board of Trustees of the Internal
Improvement Trust Fund of the State of Florida.

Intended Use of Review Compliance with USPAP & SASBOT

From: Thomas G. Richards, MAI
Richards Appraisal Service, Inc.

Date: February 14, 2024

Project Information:

BA File Number	<u>23-8613</u>
Parcel Name	<u>Creek Ranch</u>
Project Name	<u>Lake Hatchineha Watershed</u>
Location	<u>Polk County, Florida</u>
Effective Date of Appraisal	<u>January 3, 2024</u>

Summary of Review

Pursuant to your request, I have reviewed two appraisal reports on the Creek Ranch property located in Polk County, Florida. The appraisal reports were prepared by Mr. Riley K. Jones, MAI, SRA of Florida Real Estate Advisors, Inc. and Mr. Joseph S. String, MAI of String Appraisal Services, Inc. I have determined after review of the reports and some changes to each appraisal that they are acceptable as submitted. The Jones report is dated February 9, 2024. The String report is dated February 9, 2024. Both appraisals have a valuation date of January 3, 2024. The value indications for the subject property reflected by each appraiser were:

(1) Riley K. Jones, MAI, SRA	\$37,050,000
(2) Joseph S. String, MAI	\$36,900,000

In the reviewer's opinion the appraisal reports were completed substantially in conformance with USPAP and the Supplemental Appraisal Standards for the Board of

Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016. The reports were well documented, and reflected reasonable value indications for the subject property. The appraisers submitting the appraisals consider the reports to be “appraisal reports” according to USPAP. The appraisals are considered sufficient to satisfy the requirements of Standard 2 of USPAP as it is applied to this type of report.

The client is the Bureau of Appraisal of the Florida Department of Environmental Protection. The intended users of this appraisal are The State of Florida, Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. The appraisers and reviewer have all appraised, and/or reviewed in the case of the reviewer, numerous agricultural and transitioning properties throughout the State of Florida including those utilized for agriculture and recreation. All have a level of competence due to experience as well as professional designations and state certifications. This client and many state and federal agencies have been the client of the reviewer in numerous similar assignments.

Hypothetical Condition is defined as that which is contrary to what exists but is assumed for appraisal purposes. Uniform Standards dictate that these type assumptions are prominently disclosed. There are no Hypothetical Conditions utilized by either appraiser. There are likewise no Extraordinary Assumptions utilized by either appraiser.

The appraisers and the reviewer are in agreement that the highest and best use for the subject parcel before and after acquisition is for mixed use development as approved by Polk County. More details regarding the highest and best use is included in a later section of this review report.

In order to value the subject property, the appraisers have applied the traditional appraisal methods and have arrived at a supportable opinion of the Market Value of the subject property.

Statement of Ownership and Property History

The subject is currently vested to:

- Creek Ranch, LLC (1 parcel)
- Creek Ranch Mitigation Bank, LLC (4 parcels)
- Creek Legacy Ranch, LLC (3 parcels)

There were various transactions involving the subject property that occurred during the course of 2022. In chronological order the subject property was acquired by the current ownership in May 2022 for a consideration of \$12,435,700 for at the time was a 1,297.61-acre parcel. This reflected a purchase price per acre of approximately \$9,583.54. Subsequently in June 2022 an additional parcel on the north side of the subject containing 46.78-acres was acquired for \$300,000 or approximately \$6,413 per acre. In July 2022 the owner of the subject sold a small triangular parcel on the south side of Lake Hatchineha Road (non-contiguous) containing 1.68 acres for \$100,000. In June 2022 the

property was transferred internally for nominal stamps which is considered non arms-length. It is important to note that since acquisition the owners have spent considerable funds and effort to entitle the subject for mixed-use development.

Property Description

This appraisal assignment encompasses the 1,342-acre Creek Ranch located on the north side of Lake Hatchineha Road with about 8,000 severed feet of frontage along same. The site enjoys frontage along the southeastern shore of Deer Lake and the western shoreline of Lake Hatchineha. This location is in a rapidly developing area of northeast Polk County, Florida. The property has a physical address of 13300 Lake Hatchineha Road, Haines City, Florida 33844. This area is dominated by larger agricultural land holdings devoted to agricultural and recreational uses to the south but is subject to significant development pressure from the north and west.

According to mapping provided by the client FDEP the subject contains approximately 66% uplands and approximately 34% wetlands. Otherwise, the tract is characterized as relatively flat but sloping eastward towards the lakefront. The land naturally drains east into Lake Hatchineha and ultimately the Kissimmee River basin. Elevations are between approximately 55-95 feet above sea level. The subject contains a mosaic of multiple variety scrub, oak, hammocks, freshwater marshes and seasonally wet depressions.

The site is improved with typical agriculturally related improvements such as fencing, cross-fencing, gates, ditches, culverts, trails/roads, Etc. In addition, the subject is improved with several structures including a rather large two-story lodge containing approximately 7,426 square feet containing 7 bedrooms and 8.5 bathrooms. Although originally constructed in 1962 the home is very well appointed and has been obviously renovated and expanded numerous times over the years. This is a substantial improvement. In addition, there is a manager's house containing 2,481 square feet of living area, a ranch hand's house containing 1,220 square feet of living area and a cracker house containing 1,120 square feet of living area. The property also includes substantial horse stables, a maintenance barn and various other smaller agriculturally related buildings.

The title work was silent on oil, gas and mineral (OGM) rights. It has been determined by the appraisers that these rights are therefore intact on the subject property.

The subject property is found on FEMA Flood Map Panel 12105C0415G dated September 28, 2012. The subject has a mix of flood zone classifications including Zone X, Zone A and Zone AE and is dominated by Zone X, which is an area of minimal flood hazards outside the 0.2 percent annual chance flood. Zone A is defined as areas subject to inundation by the one-percent annual chance flood event. Zone AE is likewise subject to inundation by the one-percent annual chance flood event determined by detailed methods. The highest upland portions of the subject in predominantly the western portions of the property are in Zone X while the areas closest to the Lake Hatchineha shoreline lie within the AE zones. The A zones are generally dispersed in lesser quantities around the entire

parcel in wetlands and adjacent Lake Deer in the northwest corner of the subject property.

The appraisers identified several title exceptions for easements for utilities and right of way for adjacent properties all of which were itemized and mitigated as not having an impact on value. The reviewer concurs with this determination. Oil, Gas and Mineral rights appear to be intact.

Electric and telephone services are not currently available to the area. While current water and sewer lines currently do not extend to the subject property a plan is in place to extend these nearby services in association with the proposed development plans. For now potable water and sewage disposal are handled by on-site well and septic systems.

There is no zoning in Polk County, as it was eliminated on September 1, 2000 and replaced with the Polk County Comprehensive Plan and Polk County Development Code. The future land use for the subject property is A/RR (Agriculture/Residential-Rural) which is intended for agriculture and/or low-density residential development. However, the County approved a Rural Mixed-Use Development (RMD) on 1,269 acres of the 1,342 acre subject parcel to develop the site with 1,876 single-family residences together with retail and office uses on the western portions of the property while dedicating the eastern portions for green area and/or conservation as part of the development plan. This plan was approved on September 21, 2023. Most of the existing improvements located in the eastern areas of the subject are purposely excluded from the development plan. The gross density for the subject property is 1.48 dwelling units per acre overall.

Highest and Best Use

Highest and best use is defined as the reasonably probable and legal use of vacant land or an improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

Mr. Jones concluded that the Highest and Best Use for the subject would be consistent with the current development approval by the Polk County Board of County Commissioners.

Mr. String concluded that the Highest and Best Use for the subject would be as approved with the proposed Rural Mixed Use Planned Development.

Overall, the highest and best use conclusion of the appraisers are considered reasonable. They have both made a convincing argument and have provided adequate market evidence to support these conclusions. The appraisers have adequately addressed the issue of highest and best use for the subject property and more importantly the reviewer is convinced that the sale data utilized is that of a basically similar highest and best use.

Reviewer Comments

The reviewer found the reports to be very comprehensive and informative as to the relative components of a typical complete appraisal report. The physical characteristics and site descriptions were also found to be typical as were the details and documentation of the comparable sales expected in an appraisal for this property type. The reports have also conformed to the reporting standards expected by Florida Department of Environmental Protection, Bureau of Appraisal (SASBOT) and are substantially in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP).

In the valuation of the subject property the appraisers have applied the sales comparison approach to value which is deemed to be the traditional and most appropriate method to value a vacant acreage transitioning development parcel.

In the valuation the appraisers contrasted the subject property to a set of comparable sales within the subject market area with similar size and highest and best use characteristics. Due to the limited number of larger acreage sales meeting these criteria the sale search had to be expanded for this property type. Mr. Jones analyzed four comparable sales and Mr. String analyzed five comparable sales for this purpose. The appraisers had four commonly utilized sales in this effort.

The appraisers demonstrated a very thorough analysis of the comparable data and adapted a very straightforward and reasonable valuation process. Both Mr. Jones and Mr. String utilized a qualitative adjustment process to contrast the sale properties to the subject for all elements of comparison. The use of this method is widely accepted, well supported and reasonable.

Analysis of Appraisers Sales

Jones Appraisal

The following sales were utilized by Mr. Jones in the valuation of the subject property.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Polk	Volusia	Lake	Osceola	Osceola
Sale Date	N/A	1/24	4/22	1/22	12/21
Price/Ac	N/A	\$32,545	\$27,613	\$27,546	\$25,127
Size/Ac	1,342	401.14	732.24	1,181.00	5,969.79
Upland %	66%	87%	88%	81%	70%
Overall Rating	N/A	Superior	Superior	Slightly Inferior	Far Inferior

Mr. Jones analyzed the four tabulated sales above for the purpose of estimating the value of the subject property. The comparables are located in Volusia, Lake and Osceola Counties, Florida.

The sales analyzed for the subject have sale dates ranging from December 2021 to January 2024. The comparables selected are all larger acreage properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. Jones are considered to be good indicators of value for the subject. These sales reflect a range from \$25,127 to \$32,545 per acre.

Mr. Jones has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as property rights conveyed, financing terms, conditions of sale, market conditions, location, size, wetlands, utilities, zoning/land use and improvements. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. Jones brackets the subject between the indications from slightly inferior rated Sale 3 at \$27,546 per acre and superior rated Sale 2 at \$27,613 per acre. Consideration was given to nearby contract activity some of which is confidential but also supports the value conclusion. As such, a conclusion is reached at \$27,600 per acre. This equates to a final indication of 1,342 acres times \$27,600 per acre; or \$37,039,200 which is rounded to \$37,050,000.

String Appraisal

The following sales were utilized by Mr. String in the valuation of the subject property.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
County	Polk	Volusia	Lake	Osceola	Martin	Osceola
Sale Date	N/A	1/24	4/22	1/22	2/22	12/21
Price/Ac	N/A	\$32,545	\$27,613	\$27,546	\$26,907	\$25,127
Size/Ac	1,342	401.14	732.24	1,181.00	1,913.23	5,969.79
Upland %	66%	87%	88%	81%	87%	70%
Overall Rating	N/A	Slightly Superior	Slightly Inferior	Slightly Inferior	Slightly Inferior	Significantly Inferior

Mr. String analyzed the five tabulated sales above for the purpose of estimating the value of the subject property. The sales are located in Volusia, Lake, Osceola and Martin Counties in Florida.

The sales analyzed for the subject have sale dates ranging from December 2021 to January 2024. The comparables selected are all larger acreage properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. String are considered to be good indicators of value for the subject. These sales reflect a range from \$25,127 to \$32,545 per acre.

Mr. String has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as condition of sale, financing, motivation, market conditions, location, water influence, access, size, upland percentage, zoning, utilities and improvements. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. String recognizes a more refined range of from \$26,000 to \$28,000 per acre based upon the data analyzed. Mr. String concludes at a value of \$27,500 per acre “with no more reason to believe it near the low or high end.” This equates to a final indication of \$27,500 per acre times 1,342 acres; or \$36,905,000 which is further rounded to \$36,900,000.

Conclusions

Overall, the reviewer found the reports to be reasonably well supported and reasonable leading the reader to similar conclusions. The reports reflected a reasonable range of conclusions to value offering a variance of only 0.41%. The appraisers arrived at a reasonable and supported conclusion regarding the highest and best use of the subject property. Furthermore, the appraisers have contrasted the subject to sales of a similar highest and best use that are all subject to similar market conditions. As such, the report is considered acceptable and approvable as amended.

The **client** of the appraisal and this review is the Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection (FDEP).

The **intended users** of these appraisal reports are The State of Florida, Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

The **purpose of the appraisal** was to estimate the market value of the subject property. The intended use of the appraisals was to serve as an aid for potential acquisition by the State of Florida.

The reviewer has completed a **field and technical review** of the above referenced appraisals. 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.

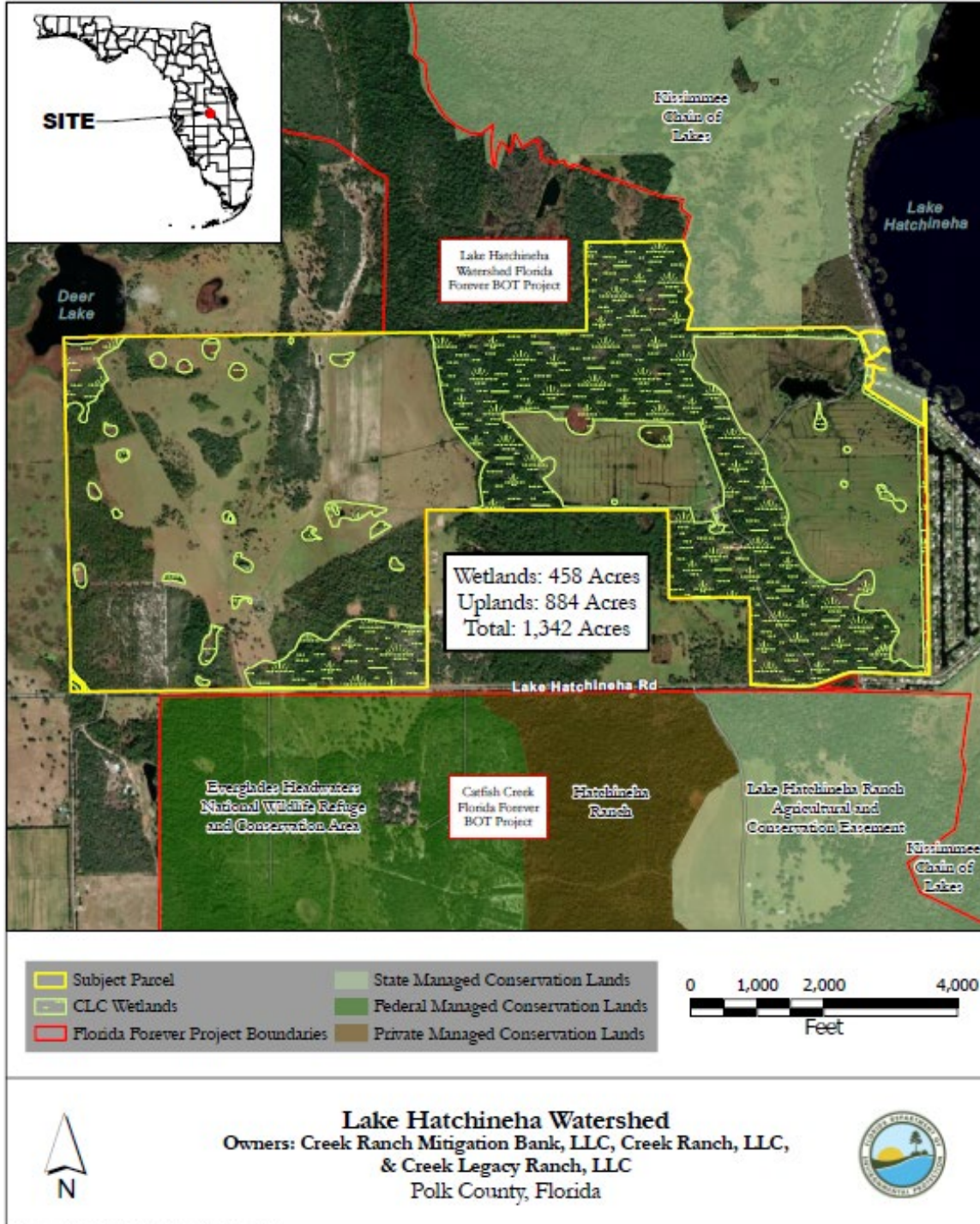
The **Scope of the Review** involved a field review of the appraisal reports prepared on the subject property. The reviewer therefore inspected the subject of this appraisal. The reviewer has not researched the marketplace to confirm reported data or to reveal data which may have been more appropriate to include in the appraisal report. As part of the review assignment the reviewer has asked the appraisers to address issues deemed relevant to the assignment. I have also analyzed the reports for conformity with and adherence to the *Uniform Standards of Professional Appraisal Practice* (USPAP) as promulgated by the Appraisal Foundation and that of the Appraisal Institute as well as the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016.

Acceptance of Appraisals

The appraisal reports referenced herein are considered acceptable and approvable by the signed reviewer subject to the attached certification.

Aerial Map

THIS PAGE AND ANY FOLLOWING PAGES ARE ATTACHED ONLY FOR STATE OF FLORIDA TRACKING PURPOSES AND FORM NO PART OF THE INSTRUMENT AND ARE NOT TO BE RELIED ON BY ANY PARTY.



Certification

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

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this review and I have no personal interest or bias with respect to the parties involved.
4. 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.
5. 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.
6. The appraisal reviewed is in substantial compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016.
7. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute and with the Supplemental Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2016.
8. My analysis, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The appraisals reviewed are in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).
10. No one provided significant professional assistance to the person signing this review report.
11. As of the date of this report, Thomas G. Richards, MAI has completed the requirements of the continuing education program for designated members of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. I have not prepared any prior appraisal services on the subject property. Furthermore, I did personally inspect the subject property



Thomas G. Richards, MAI
St. Cert. Gen. Appraiser RZ 574

February 14, 2024
Date



February 5, 2024

**Florida Fish
and Wildlife
Conservation
Commission**

Commissioners

Rodney Barreto
Chairman
Coral Gables

Steven Hudson
Vice Chairman
Fort Lauderdale

Preston Farris
Tampa

Gary Lester
Oxford

Albert Maury
Coral Gables

Gary Nicklaus
Jupiter

Sonya Rood
St. Augustine

**Office of the
Executive Director**

Roger A. Young
Executive Director

Charles "Rett" Boyd
Assistant Executive Director

George Warthen
Chief Conservation Officer

Jessica Crawford
Chief of Staff

Division of Habitat and
Species Conservation
Melissa Tucker
Director

850-488-3831

*Managing fish and wildlife
resources for their long-term
well-being and the benefit
of people.*

620 South Meridian Street
Tallahassee, Florida
32399-1600
Voice: 850-488-4676

Hearing/speech-impaired:
800-955-8771 (T)
800 955-8770 (V)

MyFWC.com

Callie DeHaven
Florida Department of Environmental Protection
Division of State Lands
3800 Commonwealth Blvd.
Tallahassee, FL 32399

RE: Creek Legacy Ranch, LLC Property of the Lake Hatchineha Watershed Florida
Forever Project

Dear Ms. DeHaven,

The Florida Fish and Wildlife Conservation Commission (FWC) is interested in managing the nearly 1,300-acre Creek Legacy Ranch, LLC property, of the Lake Hatchineha Watershed Florida Forever project, as part of the Wildlife Management Area system, contingent upon FWC's approval of all due diligence products.

The conservation of the Creek Ranch would increase the amount of protected area and connectivity between established conservation lands in the greater landscape and protect existing native lands from development. A habitat management program that incorporates routine prescribed fire, particularly on Creek Ranch, will improve and maintain conditions of native habitats and benefit many imperiled wildlife species. Creek Ranch lies within a landscape that is increasingly under pressure from expansion of nearby suburban population areas. Long-term protection of intact private lands such as Creek Ranch is vital to the long-term persistence of wildlife in this region. Additionally, this acquisition would provide staff housing.

We look forward to working with you during the closing process and in review of the due diligence items. If we can be of assistance, please contact Susie Nuttall at (850) 487-9573 or email Suzanne.Nuttall@MyFWC.com.

With regards,

James C. Conner III, Leader
Wildlife and Habitat Management Section
Florida Fish and Wildlife Conservation Commission



Conservation Office
308 North Monroe
Tallahassee, FL 32301

850.222.2473
fl.audubon.org

Governor Ron DeSantis
Attorney General Ashley Moody
Commissioner of Agriculture Wilton Simpson
Chief Financial Officer Jimmy Patronis

Executive Office of Governor Ron DeSantis
State of Florida - The Capitol
400 S. Monroe St.
Tallahassee, FL 32399-0001

March 4, 2024

Dear Governor DeSantis and Honorable Cabinet Members,

On behalf of Audubon Florida, I write to extend our support for the Division of State Lands' fee simple acquisition of the Creek Ranch in Polk County, Florida. Under Governor DeSantis's leadership, Florida continues to protect significant conservation lands that will be invaluable to the future of our state's land, water, agricultural, and recreational resources. The Creek Ranch acquisition would further those aims and support the administration's continued commitment to stewardship of our state's natural resources.

The Creek Ranch property fronts Lake Hatchinehaw, one of three critical lakes necessary to support the Headwaters Revitalization Project component of the Kissimmee River Restoration Project. The proximity of this property to the Lake would support water storage goals and marsh restoration north of Lake Okeechobee – an essential feature of “getting the water right” for Everglades restoration.

In addition, the location of Creek Ranch would support further connectivity within the Florida Wildlife Corridor footprint, providing valuable habitat for wildlife. This project would not only complement existing conservation lands such as Rolling Meadows and the Everglades Headwaters National Wildlife Refuge but would also serve as an outdoor recreation area for Central Florida residents and visitors.

In sum, we are pleased to extend our full support for the state's acquisition of Creek Ranch and we appreciate your consideration of this important opportunity to invest in Florida's conservation lands.

Sincerely,

Beth Alvi
Senior Director of Policy



BOARD OF DIRECTORS

PJ MARINELLI
CHAIRMAN

TIFFANY BUSBY
VICE CHAIRMAN

BLAKE POOLE
TREASURER

MAURICE PEARSON
SECRETARY

OSCAR ANDERSON

ARNIE BELLINI

LYNN CHERRY

THOMAS EASON

ZAK GEZON

ROBERT D. MCLEAN

AMANDA MOORE

ELIZABETH MOORE

SCOTT NOLAN

KIMBERLY DAVIS
REYHER

2606 Fairfield Ave S
Bldg #7
St. Petersburg, FL 33712

Callie DeHaven, Director
Division of State Lands
Florida Department of Environmental Protection
3900 Commonwealth Blvd., MS 140
Tallahassee, FL 32399

Dear Director DeHaven,

I am writing on behalf of the Florida Wildlife Corridor Foundation, an organization committed to protecting and restoring our wild places in Florida. Please consider this letter as an expression of support for the proposed fee-simple purchase of Creek Ranch under the Florida Forever program. This property is within the Florida Wildlife Corridor boundary.

Creek Ranch, is a working cattle ranch and horse farm with approximately 1,200 feet of frontage on Deer Lake and is a component of the Kissimmee Chain of Lakes, which forms part of the headwaters of the Kissimmee River-Lake Okeechobee-Everglades system. Situated within a landscape that is increasingly under pressure from expansion of nearby suburban population areas, the subject property is under direct threat of development. Preservation of this important hydrologically and ecologically rich parcel will fill an important gap in the landscape of conservation lands that surround Lake Hatchineha in the southwest region of Florida, provide crucial habitat protection and connectivity for rare and endangered plant and animal species, afford critical water quality for Lake Hatchineha and the Kissimmee River, and expand public outdoor resource-based recreational opportunities.

This project helps to advance the goals set forth in the Florida Wildlife Corridor Act, which seeks to maintain access for wildlife to habitats for migration and genetic exchange, prevent habitat fragmentation, protect headwaters of important watersheds, protect ecological connectivity, promote flood/sea-level rise resiliency and ecosystem functions, protecting groundwater recharge for drinking water and estuary health. For this reason, we support the acquisition of the Creek Ranch parcel.

Sincerely,

A handwritten signature in blue ink that reads "Jason Lauritsen".

Jason Lauritsen
Chief Conservation Officer
Florida Wildlife Corridor Foundation



March 4, 2024

Robbie Parrish
Division of State Lands
Florida Department of Environmental Protection
3800 Commonwealth Blvd., MS 115
Tallahassee, FL 32399

RE: Florida Conservation Group Letter of Support for Creek Ranch

Dear Mr. Parrish,

The Florida Conservation Group is providing this letter in strong support of the acquisition of Creek Ranch in Polk County. This 1,342-acre property lies within the Florida Wildlife Corridor and provides an important connection between existing conservation lands. This property will connect the Kissimmee Chain of Lakes with the Lake Hatchineha Ranch Conservation Easement and land owned by U.S. Fish and Wildlife Service as part of the Everglades Headwaters National Wildlife Refuge and Conservation Area. However, this critical connection is under intense pressure from nearby suburban population areas and under direct threat of development.

This property is located on the eastern boundary of Polk County approximately nine miles southeast of Haines City and 10 miles northeast of Lake Wales. In addition to being located in an area of rapid urbanization, this property is entitled with a rural mixed-use development that allows for 1,875 single-family homes and commercial development.

Creek Ranch has a diverse habitat and contains nearly 1,200 feet of frontage on Deer Lake as well as connections to Lake Hatchineha, which are both components of the Kissimmee Chain of Lakes. This ecologically rich property provides potential habitat for imperiled species including the Eastern Indigo Snake and Florida Scrub Jay. Additionally, it further buffers both lakes.

Overall, protection of this property provides the opportunity to create a connection within the Florida Wildlife Corridor, buffer existing conservation lands, protect the health of the Lake Hatchineha and Kissimmee River watersheds, and provide much needed recreational opportunities for the general public.

With kindest regards,

Julie Morris
Executive Director
Florida Conservation Group



March 11, 2023

Robbie Parrish
Chief, Bureau of Real Estate Services
Division of State Lands
Florida Department of Environmental Protection
3800 Commonwealth Blvd., MS 115
Tallahassee, FL 32399
Robbie.Parrish@floridadep.gov

Dear Mr. Parrish,

The Center for Biological Diversity strongly supports the fee simple acquisition of Creek Ranch in Polk County. The conservation of this 1,342-acre property is essential to protecting numerous endangered and threatened species both on- and off-site, creating a contiguous corridor of surrounding conservation lands, and providing the local community with much needed, nature-based recreational and educational opportunities. With the Everglades Headwaters Wildlife Management Area just across the street, the Florida Fish and Wildlife Conservation Commission is particularly well suited to manage this property. If approved, Creek Ranch would be a critical addition to the Lake Hatchineha Watershed Florida Forever Project and build upon several other conservation success stories in the region.

Creek Ranch's greatest values are its biodiversity and its location in the larger landscape. The property is a rich mosaic of habitats, including oak scrub, pine flatwoods, mesic hammock, basin marsh, basin swamp, and depression marshes. These habitats are home to several endangered, threatened, and rare species such as sand skinks, gopher tortoises, Florida scrub lizards, and Florida sandhill cranes. In addition, Florida black bears and Florida panthers are known to occur within the area.

Creek Ranch is also the missing piece in what is otherwise an interconnected network of federal, state, and private conservation lands. The South Florida Water Management District's Kissimmee Chain of Lakes managed area is directly to the north and directly across the street (Hatchineha Road) to the south is the Everglades Headwaters National Wildlife Refuge and Conservation Area. The property also abuts the Hatchineha Ranch Mitigation Bank, the Lake Hatchineha Ranch Agricultural Conservation Easement, and additional lands of the Kissimmee Chain of Lakes. It is through these connections that the acquisition of this property would protect a corridor around the western shore of Lake Hatchineha that includes The Nature Conservancy's Disney Wilderness Preserve, David Allen Broussard Catfish Creek State Park, and Lake Kissimmee State Park.¹

¹ FDEP, Florida Forever Evaluation Report, Creek Ranch, Polk County, 1-3 (Apr. 14, 2023).

The story of Panther 62 provides an apt case study for why this property is so important to the future of Florida's wildlife- and especially the Florida panther. In 1998, a young male panther fitted with a radio collar swam across the Caloosahatchee River and made his way to Central Florida. Known as Panther 62 by biologists, and affectionately called the "Wanderer," he crossed the wet prairies of Fisheating Creek and spent a day beneath a billboard near Sebring. In the words of the late panther biologist Dave Maehr, "He hopped from one proposed preserve to another," following what researchers at the University of Florida mapped as a series of parks, preserves, and privately owned land between Fort Myers and Orlando and what we know today as the Florida Wildlife Corridor. Panther 62 eventually made it to Catfish Creek State Preserve, an area just south of Creek Ranch. It is there that biologists would fly three times a week to check his location using radio signals. He would wander from time to time to Lake Kissimmee State Park, Tiger Creek Nature Preserve, and Disney Wilderness Preserve before returning to Catfish Creek. Without a mate, he eventually moved north to the former site of the Boardwalk and Baseball theme park in Davenport and eventually roamed another 200 miles across the Florida turnpike to Lake Washington just outside of Melbourne, before returning to the Caloosahatchee. Eventually researchers lost contact with Panther 62 due to a bad battery after he crossed into Charlotte and De Soto Counties.² Since then, there has been at least one confirmed female panther with kittens north of the Caloosahatchee River.

The story of Panther 62 shows just how important this property is to the future of the Florida panther and other imperiled species. For Florida panthers to be removed from the Endangered Species List and recover in the wild there needs to be three viable, self-sustaining populations of at least 240 individuals and sufficient habitat quality, quantity, and spatial configuration to support these populations for the long-term.³ To do this, panthers need long, uninterrupted corridors between conservation lands. Panther 62 illustrated that when long, uninterrupted corridors between conservation lands exist, panthers will move across the state in search of opportunities to find a mate and rear their young. Panther 62 undoubtedly benefited from the interconnected conservation and agricultural lands of Eastern Polk and Southern Osceola Counties (including Creek Ranch) to make Catfish Creek his home base. But the number of ranch lands and other rural properties like Creek Ranch that are available to panthers are rapidly being lost to exurban sprawl. Poorly planned development is not only severing the connections between these conservation lands but threatening the future of species like the Florida panther.

We are deeply concerned that if this property is not acquired, future development will sever a critically important wildlife corridor, and wildlife habitat to the north, south, and east will be forever fragmented. Further, the prospect of more than a thousand new homes and cars on what is currently a two-lane road could not only lead to increased vehicle collisions with wildlife but also hamper the ability of land managers to carry out necessary practices like prescribed fire on surrounding lands.

On a personal note, I have been fortunate as a resident of Polk County to spend countless days enjoying the conservation lands that surround Creek Ranch. Some of my fondest memories are

² Craig Pittman, "The Wanderer," St. Petersburg Times (Sep. 28, 2005).

³ U.S. Fish & Wildlife Service, Florida Panther Recovery Plan, Third Revision, xi-xii (2008).

driving down Hatchineha Road, turning right at Fire Tower Road just across from Creek Ranch, and traveling to Catfish Creek State Park where I have observed some of the richest biodiversity this State has to offer. With my dogs by my side, I have seen deer, bobcats, Florida scrub-jays, fox squirrels, sandhill cranes, bald eagles, and numerous species of migratory waterfowl, wading birds, and songbirds. At dusk, I am treated to the sounds of nighthawks and whippoorwills as I make my way home. The nearby state park and surrounding area adjacent to Creek Ranch has not only provided me with exceptional hiking, fishing, photography, and wildlife viewing experiences, but it has also served as a place to spend time with family, and to introduce others to the great outdoors. I believe it is stories like mine that illustrate the importance of preserving the biological integrity and the continuity of the natural landscape for the benefit of the local community.

In closing, we cannot stress enough the importance of acquiring these lands in fee simple and placing Creek Ranch into conservation. Doing so, will provide FWC with full flexibility to manage and—where necessary—restore these rich habitats, and it will also provide the public with diverse and rewarding recreational experiences not unlike my own. We respectfully request the Governor and Cabinet approve Creek Ranch for fee-simple acquisition under Florida Forever.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jason Totoiu", with a long horizontal flourish extending to the left.

Jason Totoiu
Senior Attorney
Center for Biological Diversity