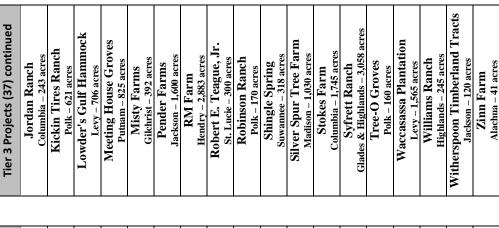


Hogan-Tillman Family Heritage Farm

Joseph Miller

Junior Louis Ranch St. Lucie – 422 acres Kanapaha Ranch Alachua – 3,996 acres

Harrell Family Farms
Bradford - 551 acres



Geraci King Ranch DeSoto - 2,280 acres Grover Rivers Farm

Four Star Timber

Volusia – 97 acres

otal Acres - 373,311 acres ier II – 109,150 acres ier III – 26,403 acres ier I – 237,758 acres

Long Ways Nature Ranch Trust

Hardee – 2,082 acres

Limestone Creek Ranch

Lightsey Cove Highlands – 520 acres

Los Ninos Farm Putnam – 1,932 acres Lyme Gilchrist Forest

Lyme Gilman Taylor & Madison – 16,536 acres

Okaloosa – 7,190 acres
Wesley Smith Family Farm
St. Johns – 2,042 acres

Putnam – 8,807 acres Welannee Plantation

Lewis Friend Farms Ranch Indian River – 1,088 acres

Kuder Ranch

KPB Cattle Company

Osceola – 882 acres

K-Rocker

Kirkland Farm

Baker - 258 acres

Polk – 713 acres

Bar Rocking C Ranch
Highlands – 1,130 acres

Borders

Tier 3 Projects (37)

Rural and Family Lands Protection Program (RFLPP) 2018 Selection Committee Project Priority List **AVT Ranch**

Albritton's Hart Pasture

Bibby Farms

Tier 2 Projects (53)

Crooked Creek Ranch

Cypress Creek Grove Glades - 460 acres Dry Creek Plantation Jackson – 450 acres Faunita Hardee Trust

Okeechobee – 249 acres

Curren Dairy

Carlton Upper Horse Creek Ranch

- 1,035 acres

Corbin Farms

Alachua – 235 acres
Deep Creek Reserve
Volusia – 285 acres

Florida Trail Trust

Putnam – 2,072 acres

Polk - 3,634 acres

G-3 Ranch

Hardt Winter

Alachua – 4,700 acres Donaldson Tract

Bucket Creek Preserve Santa Rosa – 206 acres

Citrus – 894 acres

Brant Ranch



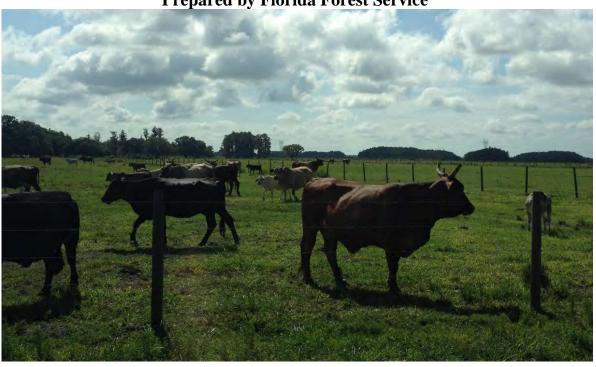


Florida Department of Agriculture and Consumer Services, Florida Forest Service

Heart Bar Ranch IV Osceola County, Florida

2017 Project Evaluation Update

(Project Submitted for 2016 Cycle)
Prepared by Florida Forest Service



Rural & Family Lands Protection Program "Protecting Florida's Agricultural Lands into the Future"

Rural and Family Lands Protection Program Project Summary

Project Name: Heart Bar Ranch IV

Owners: Earl Partin Ranch, LLC

Earl Partin Canoe Creek Ranch, Inc.

Cynthia A. Partin

County: Osceola

Total Land Area: 4,974 acres / Upland: 3,643 acres

Wetland: 1,331 acres

Land Uses:

Improved Pasture: 2,200 acres **Planted Timber:**

Native Pasture: 713 acres Natural Forest (Upland): 500 acres Row Crops: Natural Forest (Wetland): 1,281 acres

Sod: 230 acres Marsh / Wet Prairie: 50 acres

Hay / Silage: Other:

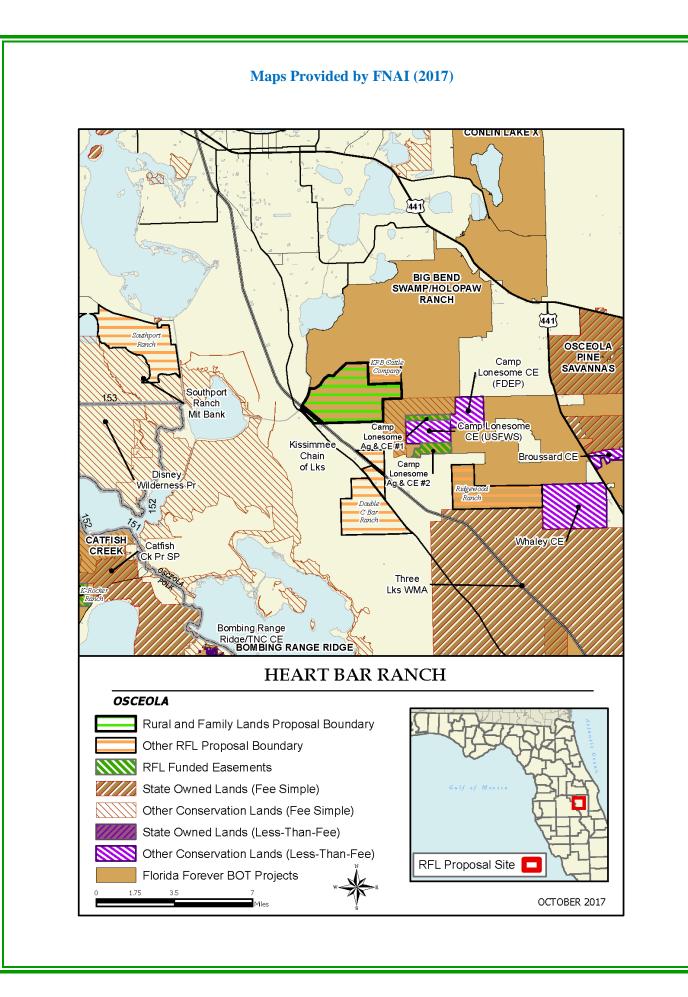
Citrus:

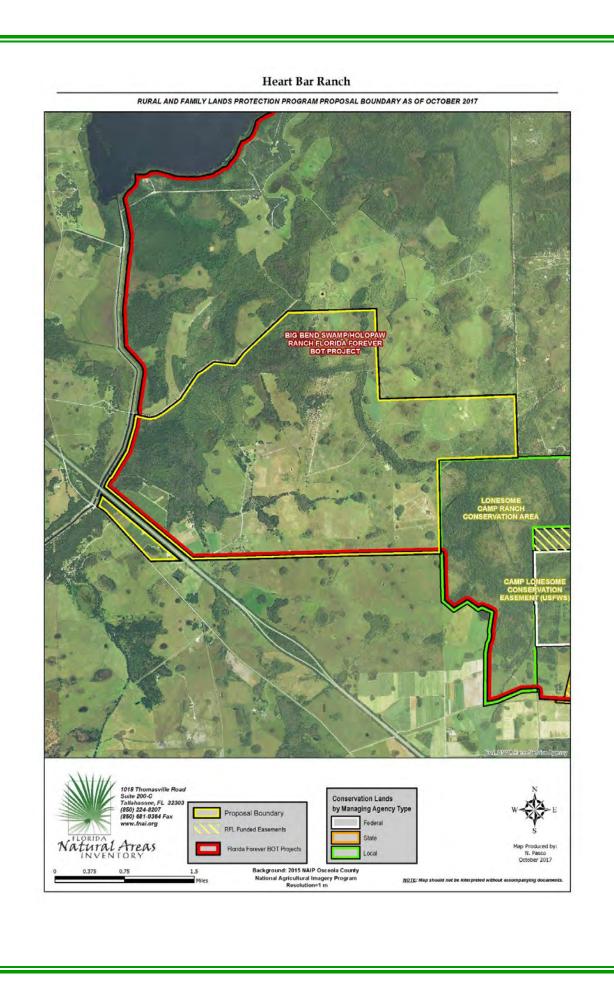
Agricultural Uses:

- Cow/Calf
- Forestry
- Sod
- Hunt Lease

Property Description:

Operated by 5th and 6th generations, the property is just south of the Orlando metropolitan area. Agricultural activities include cattle, timber, wildlife management and a seed business. There are 3,000 acres of native or semi-native habitat for wildlife, much of which also supports cattle grazing. Pine flatwoods, forested wetlands and herbaceous wetlands are the primary habitat types. Over 4 miles of Camp Lonesome Creek traverses the property before flowing into Canoe Creek, which has a mile of frontage.







Public Purposes as Determined by the DACS Technical Team

Does the Project Comply with RFLPP Goals and Objectives:

Score

(None, Low, Moderate, High)

• Protects the integrity and function of working landscapes

High

• Ensures opportunities for viable agricultural activities on working lands threatened by conversion to other uses

High

Does the Property Meet Any Public Purposes:

Score

(None, Low, Moderate, High)

• Perpetuates open space on working lands that contain significant natural areas:

High

• Protects, restores or enhances water bodies, aquifer recharge areas including upland and springsheds, wetlands, or watersheds:

High

• Promotes a more complete pattern of protection, including buffers to natural areas, ecological greenways, functioning ecosystems and military installations:

High

• Promotes the restoration, enhancement or management of species habitat:

High

Agricultural or Silvicultural Legacy

This property has one of the longest legacy ranch histories. This ranch is owned by one of the descendants of Hugh Partin who arrived in Florida in 1847. Today it is owned by a 5th generation Partin rancher. The ranch has been managed with long term goals of preserving the natural systems while providing beneficial agricultural products. This property had abundant wildlife seen and is in very good condition ecologically.

The ranch has been owned by the Partins for many generations. All of the farm equipment used on the property is generations old and kept in good working condition by Mr. Dave Partin's son. The Brahman herd is made up of descendants of the first Brahman cattle that were brought to the state of Florida by Mr. Partin's grandfather. The forested area was historically used for turpentine and some "cat-faced" pines still remain onsite.

Score

DACS Staff Assessment (site visit) – Agricultural Legacy:

(None, Low, Moderate, High)

• Benefits related to agric/forestry legacy, historical structures, etc.

High

Description of Agricultural Uses from DACS Technical Team Site Visit

Silviculture Operations

There are some extensive areas of pole to saw timber sized slash pine. These have an understory of palmetto and grass that is maintained by prescribed burning every 2-4 years. The stocking of these stands is approx. 70-100 BA. Most stands did not need thinning and the few that were over stocked the landowner advised they will consider a sale in the future based on opening up stands to the benefit of the ground cover. All pine stands had good access for logging if needed.

There has not been any timber harvesting since 1979. They are open to the idea of thinning for resource benefit.

		<u>Score</u>
\mathbf{D}	ACS Staff Assessment (site visit) – Silviculture/Forestry	(None, Low, Moderate, High)
•	Silvicultural BMP's followed during forestry operations(Yes/No)	No
•	Quality of forestry/ silvicultural operations	None
•	Suitability of the project's land for long-term forestry / silvicultural	use Low

Cow / Calf - Livestock Operations

A cow – calf operation with pure-bred Brahman and commercial heifer development. Purebred Brahmans, F-1 Cross-breeds number approximately 500-600 cross-breeds and 180 purebreds. Stocking rates are under-stocked with plans in place to increase cattle numbers. Rotational grazing with a written plan is in place.

The following programs are in place: a controlled breeding program; an animal identification program (ear tags, fire-branded); a vaccination program; and a supplemental feeding program (small grains in troughs, haylage, limited molasses, free-choice mineral year-round).

Other livestock include cracker and quarter horses for family ranch use. The conditions of fencing, pens, gates, and farm structures are very good.

Pasture fertilization, tillage, restoration, and weed control activities are extensive and continuous. Weed control is excellent. Pasture burning is done in late winter ahead of Turkey Nesting Season. Pastures are burned on 2 year rotation

Water lines are run from the barn and house to supply water troughs in all pastures. No other deep wells have been drilled. Ponds are available for cattle cooling purposes.

		Score
\mathbf{D}_{A}	ACS Staff Assessment (site visit) - Cow / Calf Operations	(None, Low, Moderate, High)
•	Beef quality assurance guidelines implemented (Yes/No)	Yes
•	Quality of cow-calf / livestock operations	High
•	Suitability for long-term ranch / cow-calf /or other livestock use	High

Farming Operations / Other Agricultural Uses

There are approximately 230 acres of Floratam and Argentine Bahia sod. Soil and tissue samples are taken regularly and fertilizer applications are adjusted given the recommendations. Herbicide is only applied in spot spray treatments, as needed. Sod fields are irrigated with a hard hose that use water from the ditches onsite. Hay fields are cut two to three times per year for hay, haylage, and for material to use in replanting. Seed is also harvested regularly and sold.

Participation in Government Partnerships / Cost Shares

Heart Bar Ranch IV is an active participant with NRCS, having completed multiple EQIP contracts and still working to fully implement the conservation plan in its entirety. Through the program, they have installed cross fencing and alternative water sources for cattle, improved forested areas with roller chopping and prescribed fire, stabilized eroded high intensity areas, managed invasive weed species, etc. They qualified for the FSA Livestock Forage Program in years past and plan to work with the FDACS BMP program in the near future.

Overall DACS Agricultural Production / Marketing Observations

The Partin Family has been operating a successful cow/calf, citrus, seed, and sod businesses for several generations. The pristine landscape is a prime example of how well cattle grazing and land management can complement each other. Heart Bar Ranch IV has been enrolled in the BMP program for 2 years. They have alternative water sources in every pasture and rotate their cattle regularly. All improved pastures are soil and tissue tested regularly and soil amendments and fertilizers are applied at recommended rates or lower. All of the ditches are well maintained and have little erosion from cattle access. The Partins have long standing relationships as a supplier for several seed companies such as Pennington Seed, BWI Industries, Athens Seed Company, and Diamond R as well as still honoring decades old agreements to collect and bag seed for fellow Florida cattlemen. Much of the seed sold wholesale makes its way to big box stores such as Lowes and Home Depot. The Brahmin herd of traditional bloodlines are sold through various means, with some sold overseas to Puerto Rico and Ecuador. Commercial cattle are sold online and on satellite video.

Score

DACS Staff Assessment (site visit)—Overall Agricultural Production: (None, Low, Moderate, High)

Participation in the DACS Agricultural BMP Program (Yes/No)

• Quality of agricultural production High

• Suitability of project for long-term agricultural use High

Property Maintenance & Other Activities

Prescribed Fire Regime – There have been no significant wildfires on the property recently. They did install more fences and fire breaks to aid in cattle rotation and to give more flexibility in Rx burning by creating smaller burn blocks if needed. The owners maintain a burn interval of 2-4 years on most of the flatwoods and native rangeland. They burn 400-500 acres per year.

Presence of Non-Native Invasive Species – There was some cogon grass scattered on the property and they are using herbicide to treat it. Some climbing fern (lygodium) was seen in stands of cypress. There have been some tropical soda apple in the pastures but it is well under control. The Partins are doing a good job at managing for invasives and there is very little weed pressure on the pastures. Only a couple patches of cogon grass were spotted on our visit.

Recreational Use / Hunting – There is one hunting lease on the property for two people that come to the property twice a year to hunt deer and turkey. The family also does some limited hunting for deer, turkey, and quail, along with horseback riding and wildlife viewing. There are about 8 acres of wildlife food plots scattered around the property.

The Partins also use the property for family gatherings and events. Children and grandchildren have been raised on the site and are learning the family traditions. The family hosts a fall festival for the community every year featuring a corn maze and pumpkin patch.

Agricultural/Forestry Government Program Participation:

DACS BMP Notice of Intent (Program Title) NOI Date

12358 Cow / Calf

Natural Features – Habitat and Wildlife Resources

Florida Natural Areas Inventory (FNAI) Observations (2017 Update):

The Heart Bar Ranch proposal includes 4,976 acres in central Osceola County about 7 miles southeast of the city of St. Cloud. It is a mostly contiguous piece of property, with the larger portion situated adjacent to the Florida Turnpike on the east side, and a small section situated in the narrow area between the Turnpike and County Road 523.

The property is a working cattle ranch. According to the Cooperative Land Cover map, most uplands on the property are improved pasture or other agricultural lands. However, several large blocks of mesic or scrubby flatwoods remain. There are several depression marshes and dome swamps, as well as a basin/floodplain swamp that drains into Canoe Creek, a tributary to Cypress Lake.

No rare species are documented on the property in the FNAI database. However, the proposal lists a number of species that have been seen by the applicant – eastern indigo snake, crested caracara, wood stork, and Florida scrub-jay, and gopher tortoise. Most of these species have been documented on conservation lands nearby, and the natural lands of Heart Bar Ranch would provide additional habitat. The proposal falls within Strategic Habitat Conservation Areas Priorities 1 and 2 based on potential habitat for Florida grasshopper sparrow and short-tailed hawk.

FNAI Assessment - Habitat and Wildlife Resources

• Overall benefit as related to natural resource benefit

Score

 $(\mbox{None, Low, Moderate, High}) \\ \mbox{Moderate}$

FNAI Assessment (2017)

Heart Bar Ranch: Conservation Resources Assessment 20170928

ACRES = 4,976

ACRES =	4,976	
		% of
MEASURES	Acres	project
B1: Strategic Habitat Conservatio	n Areas	
Priority 1	280	6%
Priority 2	2,890	58%
Priority 3	897	18%
Priority 4	0	0%
Priority 5	68	1%
Total Acres	4,135	83%
B2: FNAI Habitat Conservation Pr	iorities	
Priority 1	0	0%
Priority 2	0	0%
Priority 3	42	1%
Priority 4	1,844	37%
Priority 5	826	17%
Priority 6	1,698	34%
Total Acres	4,410	89%
B3: Ecological Greenways		
Priority 1	4,868	98%
Priority 2	108	2%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	0	0%
Priority 6	0	0%
Total Acres	4,976	100%
B4: Under-represented Natural Co	mmunities	
Upland Glade (G1)	0	0%
Pine Rockland (G1)	0	0%
Scrub and Scrubby Flatwoods (G2)	0	0%
Rockland Hammock (G2)	0	0%
Dry Prairie (G2)	0	0%
Seepage Slope (G2)	0	0%
Sandhill (G3)	0	0%
Sandhill Upland Lake (G3)	0	0%
Upland Pine (G3)	0	0%
Mesic/Wet Flatwoods (G4)	989	20%
Upland Hardwood Forest (G5)	0	0%
Total Acres	989	20%
C4: Natural Floodplain Function		
Priority 1	0	0%
Priority 2	850	17%
Priority 3	1,043	21%
Priority 4	660	13%
Priority 5	686	14%
Priority 6	34	1%
Total Acres	3,274	66%

^aNumber of acres of each resource in the project and percentage of project represented by each resource are listed except where noted.

MEASURES (continued) Acres³ project C5: Surface Water Protection Priority 1 0 0% Priority 2 1,473 30% Priority 3 0 0% Priority 4 3,501 70% Priority 5 1 <1% Priority 6 0 0% Priority 7 0 0% Total Acres 4,975 100% C7: Fragile Coastal Resources Fragile Coastal Uplands 0 0% Imperiled Coastal Lakes 0 0% 0% Coastal Wetlands 0 0% 0% Priority 1 1 <1% 1% Priority 2 562 11% 1% Priority 3 592 12% Priority 4 105 2% Priority 5 98 2% Priority 6 0 0% Total Acres 1,358 27% D3: Aquifer Recharge 1 0 0% Priority 4			
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Total Acres 2,225 45%		114	2%
Total Acres 2,225 45%	Priority 5 - Potential Pinelands	1,266	25%
· · · · · · · · · · · · · · · · · · ·	Total Acres		45%
	G3: Forestland for Recharge	0	0%

Natural Features (continued)

DACS Technical Team Site Visit Observations:

This property does include large areas of natural forest (upland and wetland) and rangeland. Upland forests include oak hammocks with mature live oaks with grass understory. Also there are stands of uneven aged slash pine. These have understory of palmetto (medium to light rough) and native and Bahia grass. Lonesome Camp Creek flows through the property and is surrounded by intact hardwood and cypress swamp. There are scattered cypress domes in depressions across the property. Areas of palmetto flatwoods have scattered mature slash pine and are well maintained by periodic burning.

On the site visit many deer, turkey and some raccoons were seen at multiple locations on the property. Sandhill cranes, bobcat, fox, birds of prey and wading birds are abundant.

There is a bald eagle nest on the property. Indigo snakes, gopher tortoise, scrub jay and Sherman's Fox Squirrel occur on the parcel.

Score

DACS Staff Assessment (site visit) – Natural Features

(None, Low, Moderate, High)

Overall significance / condition of natural areas / wildlife / species habitat

High

Florida Fish and Wildlife Conservation Service (FWC)

The FWC uses the Integrated Wildlife Habitat Ranking System (IWHRS 2009) Geographic Information System (GIS) model to interpret wildlife habitat value on a scale from 0 to 10; a rank of 10 being of greatest value. This GIS model ranks landscape level wildlife habitat of importance to terrestrial vertebrates including listed species, focal species, or species that are otherwise rare or imperiled. Application of this model assists in the identification and conservation of important wildlife habitats.

The project has an IWHRS 2009 mean score of 7.2

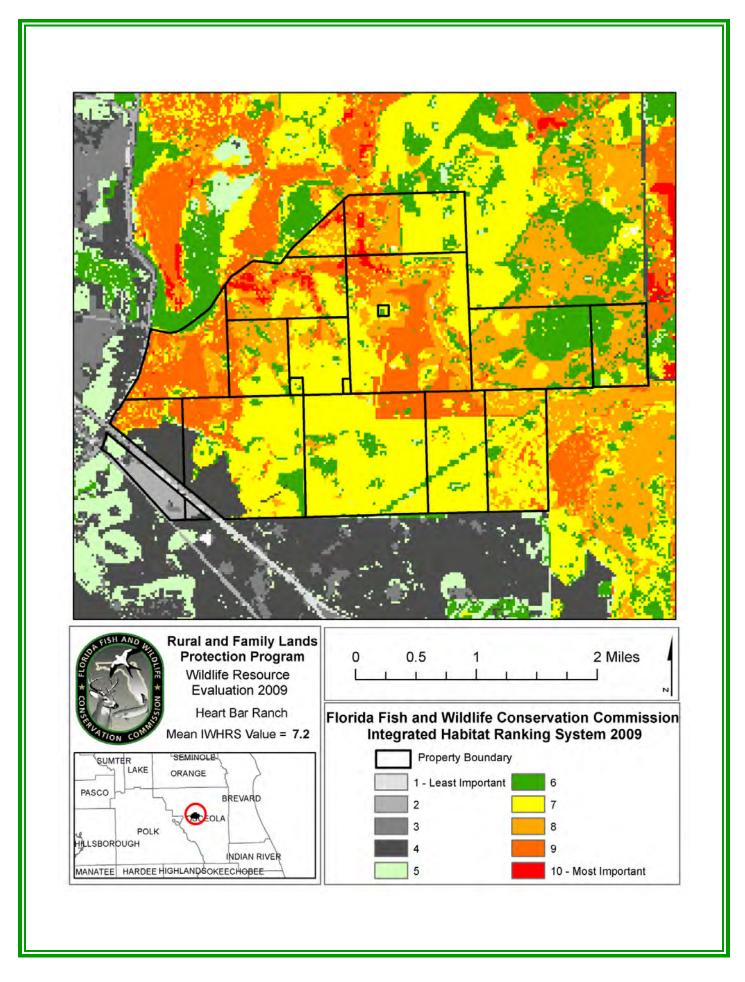
Score

FWC Assessment - Habitat and Wildlife Resources:

(None, Low, Moderate, High)

• Overall natural resource benefit

High



Hydrological Resources and Conditions

South Florida Water Management District Observations (SFWMD):

The proposed easement area is within Flood Zones A and X. Zone A areas throughout the site remain largely in a natural condition.

The property lies entirely within the S-63A Drainage Basin. Camp Lonesome Creek traverses the property, discharging to Canoe Creek (SFWMD C-34 Canal), which borders the west property line. Minor agricultural ditching diverts surface flows to these basins, though drainage appears to be predominantly overland flow in natural or near-natural conditions.

The application mentions that 27% of the proposed easement (1331 acres) is considered wetlands. Some ditching exists between isolated wetlands in pasture areas, tough a majority of the on-site wetlands appear to have largely unaffected hydrology.

The property is primarily within the 0" to <4" recharge range for the Kissimmee River Basin (1995).

SFWMD Assessment – Hydrological Resources:

Score

(None, Low, Moderate, High) High

• Overall hydrological resource benefit

DACS Technical Team Site Visit Observations - Hydrological/Wetland Conditions:

The property borders the channelized Canoe Creek and contains a big portion of the original floodplain. A couple large ditches divert water to Canoe Creek, but the Partins are working with NRCS to install seven water control structures to retain the water. There is one structure in place that is managed by the Water Management District to control flow to the creek.

The property falls in the Lake Okeechobee BMAP and the Northern Everglades & Estuaries Protection Program areas that are in place to restore and protect the Everglades. The wetland areas appear to be highly functional with minimal disturbance from livestock operations. Some invasive species are present at low densities (i.e.: Old World Climbing Fern and Duckweed.)

Water lines are run from the barn and house to supply water troughs in all pastures. No other deep wells have been drilled. Ponds are available for cattle cooling purposes.

Basin Management Action Plan

Is the property located within a geographic region protected by a Basin Management Action Plan as adopted by DEP Executive Order?(yes / no) Yes

A Basin Management Action Plan (BMAP) is the "blueprint" for restoring impaired waters by reducing pollutant loadings to meet the allowable loadings established in a Total Maximum Daily Load (TMDL). A BMAP represents a comprehensive set of strategies - permit limits on wastewater facilities, urban and agricultural best management practices, conservation programs, financial assistance and revenue generating activities, etc. - designed to implement the pollutant reductions established by the TMDL. These broad-based plans are developed with local stakeholders - relying on local input and local commitment - and BMAPs are adopted by Secretarial Order to be enforceable

Connectivity / Buffering Benefit

Florida Department of Environmental Protection Observations (DEP):

This property is located within the Big Bend Swamp / Holopaw Ranch Florida Forever Project. Inclusion of the property would align with the goals and be highly beneficial to the completion of this Florida Forever Project.

Agency managed public conservation lands or conservation easements adjacent to this project is the Lonesome Camp Ranch Conservation Area. The project is adjacent to the previously mentioned managed lands and could provide future connectivity to other managed areas once more land is purchased in the area. Due to this, benefits are moderate.

The project would provide an excellent buffer to Lonesome Camp Ranch Conservation Area as it borders it on the north and west portions of the managed lands. Score

DEP Assessment – Connectivity / Buffering Benefit:

(None, Low, Moderate, High)

Connectivity / Linkages / Potential benefits

Moderate

Buffering and the potential benefit

High

Adjacent Public Land Manager's Observations:

Lonesome Camp Ranch Conservation Area (Osceola County) and SFWMD Kissimmee Chain of Lakes – Water flowing from the adjacent Lonesome Camp Ranch CA moves across this property allowing it to filter before it goes into the C-34 Canal (Canoe Creek) and into the Kissimmee Chain of Lakes. This property is part of a large area of sizable ranches. Keeping these properties undeveloped allows for greater populations of wildlife and increases water recharge and quality.

There have been offers from developers to purchase this property and others in the area in the recent past. Residential development is steadily moving south from Kissimmee/St. Cloud towards this location. Preserving natural areas and agricultural areas provides ecosystems for wildlife and water quality while preserving the heritage of the area. This property has large areas of native rangeland that is regularly burned and well maintained. Score

Adjacent Public Land Manager Assessment:

(None, Low, Moderate, High)

Connectivity/Linkages benefit

High

Buffering benefit

High

Florida Natural Areas Inventory (FNAI) (2017 Update):

Except for the small section between highways, the property is within the Big Bend Swamp / Holopaw Ranch Florida Forever BOT Project. This project exceeds 56,700 acres, about 6,229 of which have been acquired (Lonesome Camp Ranch CA and Whaley CE). A portion of the eastern boundary of the property abuts the Lonesome Camp Ranch CA. Camp Lonesome CEs # 1 and #2, funded by the RFLPP, are located to the east and southeast. Kissimmee Chain of Lakes lies 3 miles to the south. Four additional RFLPP proposals occur in the vicinity: KPB Cattle Company adjacent to the northeast boundary, Double C Bar Ranch 1.2 miles to the south, Ridgewood Ranch 3.6 miles to the southeast and Southport Ranch 5 miles to the west. **Score**

(None, Low, Moderate, High)

Landscape Connectivity and Contribution

High

Benefits to the Rural and Family Lands Protection Program:

Is the Project adjacent to Existing Project(s): (Yes/No) Is the Project adjacent to 2017 Potential Project(s): (Yes/No) **KPB** Cattle Company

No Yes

Land Planning and Growth Management

Florida Department of Economic Opportunity Observations (DEO):

Land Use Designation

The current and surrounding land use designations are Osceola County Rural/Agriculture and Conservation. The site is a working cattle ranch supplemented by grass seed production and agritourism. It is located approximately three miles south of the Osceola County Urban Service Boundary along N Canoe Creed Road (CR 532) and extending east beyond Florida's Turnpike in west central Osceola County. The southwestern border of the site is adjacent to Osceola County's Camp Lonesome Conservation Area.

Threats of Conversion

The site is less than three miles from the South Lake Toho Conceptual Master Plan, which is a large mixed-use development area that will be accessed by planned transportation infrastructure linking Poinciana with the Florida Turnpike. However, Osceola has planned for protection of agriculture land use by establishing an Urban Growth Boundary and supporting policies in its 2040 Comprehensive Plan.

Development Trends

Agriculture is the predominate trend.

DEO Assessment - Land Planning and Growth Management:

Overall level of threat of conversion

Score
(None, Low, Moderate, High)
Low

Is Project Within a Land Stewardship Area: (Y/N)
No

RFLPP Technical Committee Evaluation Summary

Project: Heart Bar Ranch IV **County:** Osceola Acres: 4,974 Total Composite Score: 118 of 153 1. Meets RFLPP Goals and Public Purposes: 30 of 33 Composite Score: Team Members: None Low Moderate High Florida Department of Agriculture (SITE VISIT) South Florida Water Management District Florida Fish and Wildlife Conservation Commission Florida Department of Environmental Protection Florida Department of Economic Opportunity Florida Natural Areas Inventory 2. Overall Threat Level for Conversion to Non-Ag or Composite Score: 3 of 9 **Potential for Development:** None Low Moderate High Team Member: Florida Department of Economic Opportunity 3. Benefit of Project for Connectivity/Buffering **Adjacent Public Lands/Easement:** Team Members: Composite Score: 14 of 21 -Connectivity Benefit: None Moderate High Low Adjacent Public Land Manager Florida Department of Environmental Protection -Buffering Benefit: Adjacent Public Lands Manager Florida Department of Environmental Protection No Yes -Benefit / Contiguous with Existing RFLPP: Florida Department of Agriculture (SITE VISIT) Low Moderate High -Landscape Connectivity and Contribution (FNAI): None Florida Natural Areas Inventory 4. Benefit of Project Related to Agricultural Legacy Composite Score: 9 of 9 of Property and Structures: None Low Moderate High Team Member: Florida Department of Agriculture (SITE VISIT) 5. Benefit of Project Related to Protecting 9 of 9 Composite Score: Water Resources: None Moderate High Low Team Member: South Florida Water Management District 6. Benefit of Project Related to Protecting Natural Composite Score: 8 of 9 **Habitat and Wildlife Resoures:** High None Low Moderate Te

Team Members:	Florida Fish and Wildlife Conservation Commission			
	Florida Natural Areas Inventory			
	Florida Department of Agriculture (SITE VISIT)			

RFLPP Technical Committee Evaluation Summary

7. Forestry Operations:				
Team Members:	Composite	Score:	3	of 21
-Degree of Suitability of Land for Long-term Forestry:	None	Low	Moderate	Hig

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Forestry Operations:

Florida Department of Agriculture (SITE VISIT)

-Compliance with Forestry BMPs:

Florida Department of Agriculture (SITE VISIT)

None	Low	Moderate	High
-			
			·
I	No	Yes	

8. Ranching/Livestock/Grazing Operations:

Team Members:

-Degree of Suitability of Land for Long-term Ranching:

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Cow-Calf/Livestock Operations:

Florida Department of Agriculture (SITE VISIT)

-Compliance with Beef Quality Assurance Guidelines:

Florida Department of Agriculture (SITE VISIT)

Composite Score:		21 of 21		
None	Low	Moderate	High	
_				
No		Yes		

21 of 21

9. Crops/Ag Uses & Production/NRCS & DACS Participation/BMPs/Marketing:

Team Members:

-Degree of Suitability of Land for Long-term Ag Use:

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Overall Agricultural Operations:

Florida Department of Agriculture (SITE VISIT)

-Participation in DACS Agricultural BMP Program:

Florida Department of Agriculture (SITE VISIT)

None	Low	Moderate	High
No	In F	Process	Yes

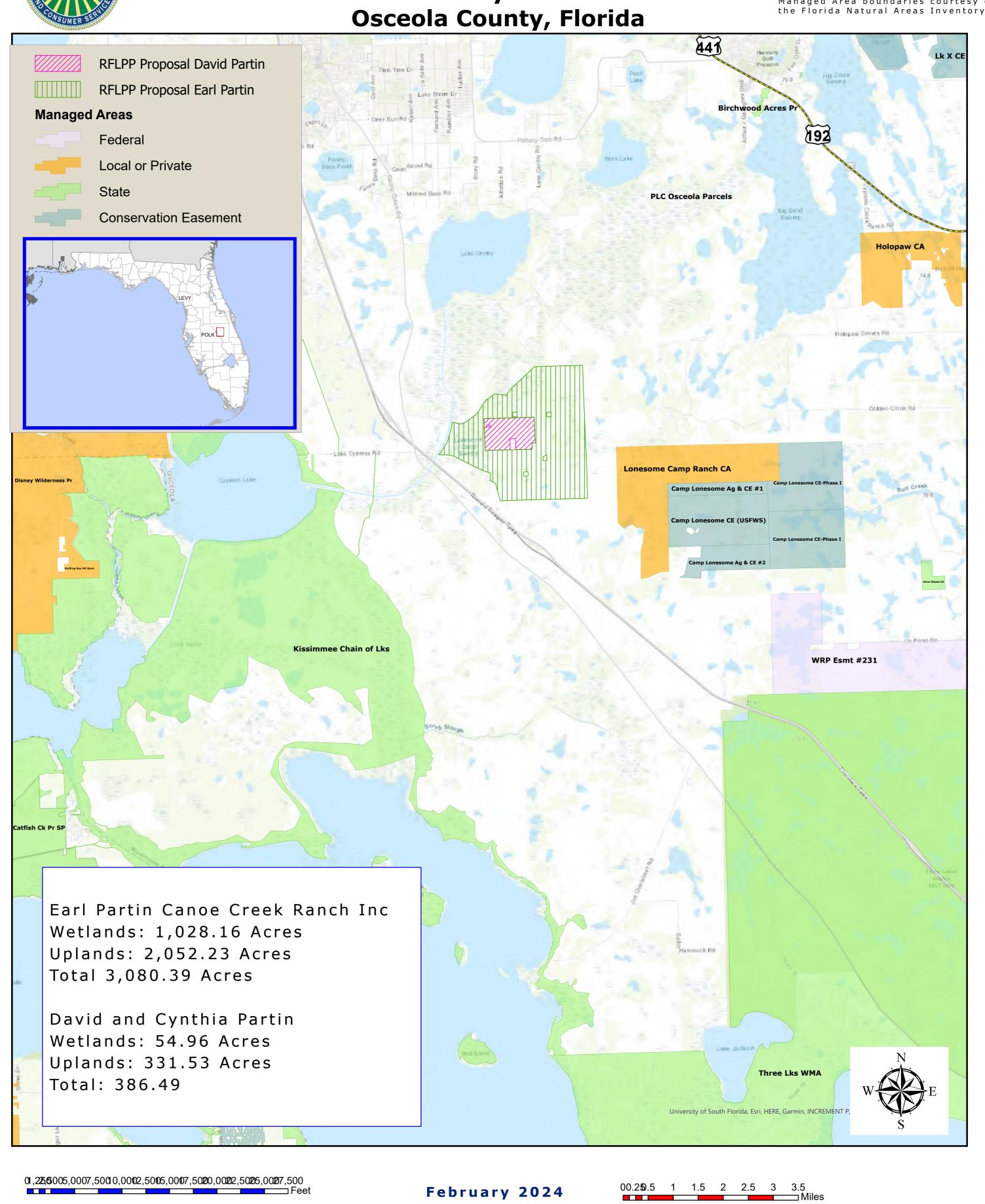
Composite Score:

RURAL AND FAMILY LANDS PROTECTION PROGRAM

Earl Partin Canoe Creek Ranch Inc David and Cynthia Partin

This map is for illustrative purposes only and is not a survey.

Managed Area boundaries courtesy of the Florida Natural Areas Inventory



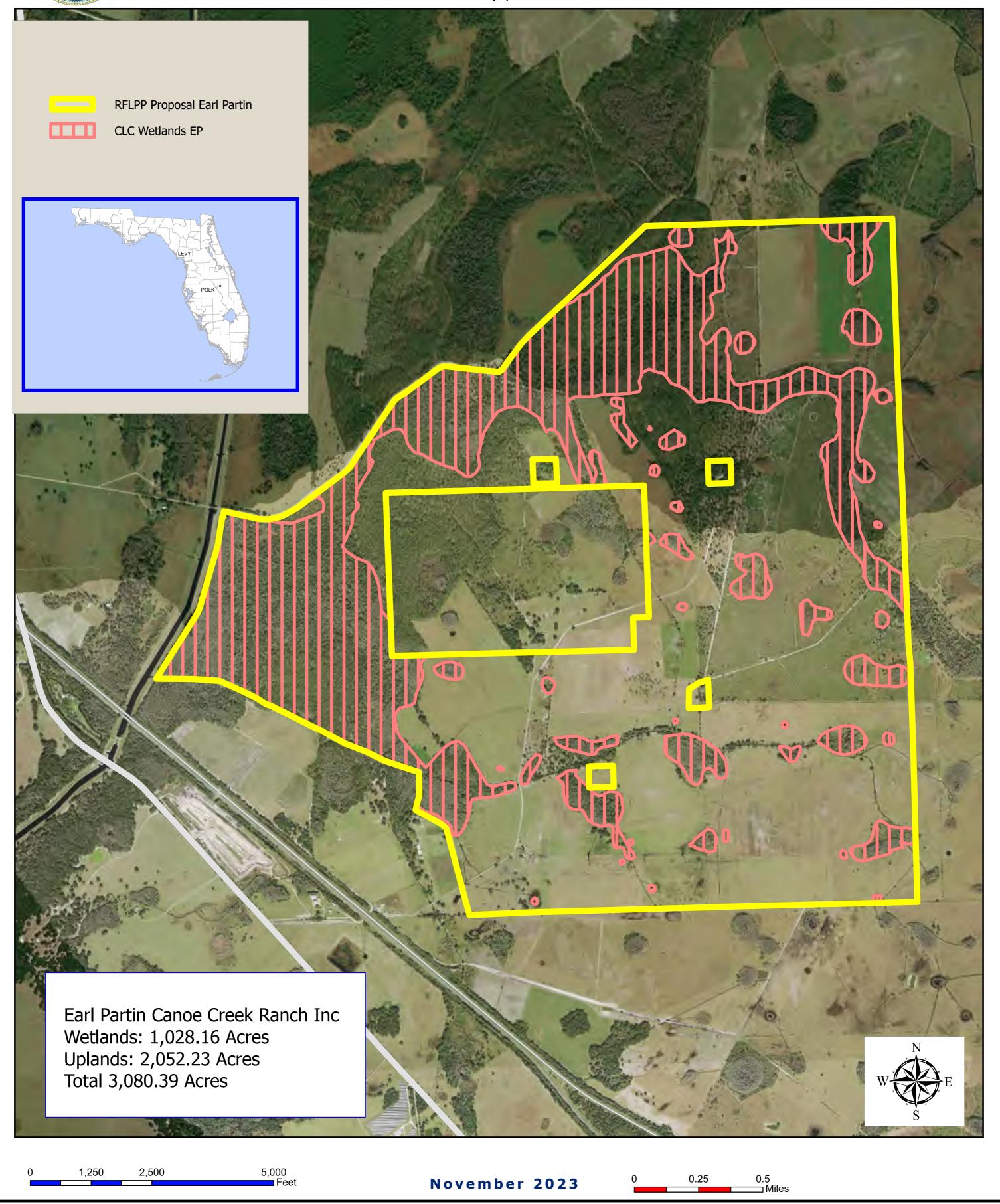
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Rural and Family Lands Protection Program

Heart Bar Ranch

Earl Partin Canoe Creek Ranch Inc Osceola County, Florida This map is for illustrative purposes only and is not a survey.

Managed Area boundaries courtesy of the Florida Natural Areas Inventory



Osceola County

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this _____ day of _____, between EARL PARTIN CANOE CREEK RANCH, INC., a Florida corporation, whose address is 5601 North Canoe Creek Road, Kenansville, Florida 34739 as ("Seller") and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services ("FDACS"), Rural and Family Lands Protection Program, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843, as "Buyer". Buyer's agent in all matters shall be the Rural and Family Lands Protection Program.

- 1. <u>GRANT OF OPTION</u>. Seller hereby grants to Buyer the exclusive option to purchase a perpetual conservation easement (the "Easement") in the entirety of the real property located in Osceola County, Florida, described in Exhibit "A" (the "Property"), in accordance with the provisions of this Agreement. This 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 FDACS gives written notice of exercise to Seller.
- OPTION TERMS. The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Agreement by FDACS, FDACS 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 written notice of approval of this Agreement and ending 120 days after Buyer's approval of this Agreement ("Option Expiration Date"), unless extended by written agreement or 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 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 Easement is TWELVE MILLION, SIX HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$12,650,000) ("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 Easement as determined in accordance with Sections 570.71-715, Florida Statutes, and Rule 51-7.009, Florida Administrative Code, ("FDACS Approved Value"). The determination of the FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS's approval of the survey required in paragraph 6.
- 3.B. <u>ADJUSTMENT OF PURCHASE PRICE</u>. If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (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 FDACS of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from FDACS 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 FDACS written notice, then Seller shall be deemed to have waived any right to terminate this

Rev 9/20/2023

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. <u>ENVIRONMENTAL SITE ASSESSMENT</u>. 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 FDACS 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.)
- 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 FDACS' 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 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 Easement described in paragraph 9 of this Agreement, to diligently pursue and accomplish the cleanup of Hazardous Materials in a manner consistent herein and with all applicable Environmental Laws to FDACS' satisfaction in its sole discretion, 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 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 on the Property 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. <u>SURVEY</u>. 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

Page 2 of 9 Rev 9/20/2023

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. <u>TITLE INSURANCE</u>. 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 FDACS, insuring marketable title to the Easement in the amount of the Purchase Price at Buyer's expense.
- 8. <u>DEFECTS IN TITLE</u>. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price mutually agreed upon by both parties, (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. <u>INTEREST CONVEYED</u>. At closing, Seller shall execute and deliver to Buyer a perpetual, enforceable conservation easement in substantially the same form as attached hereto as Exhibit "B," 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 Easement.
- 9.1 SUBORDINATION. If at the time of conveyance of the Easement, the Property is subject to a mortgage or other liens and encumbrances not accepted by Buyer and Seller elects to subordinate such encumbrances rather than satisfy them at closing, Seller shall obtain the agreement of the holder of such encumbrances, by separate instrument that will be recorded immediately after the Easement, to subordinate its rights in the Property to the Easement to the extent necessary to permit the Buyer to enforce the purpose of the Easement in perpetuity and to prevent any modification or extinguishment of the Easement by the exercise of any superior rights of the holder. The priority of any existing mortgage with respect to any valid claim on the part of the mortgage holder to the proceeds of any sale, condemnation proceedings, or insurance or to the leases, rents, and profits of the Property shall not be affected by the Easement, and any lien that may be created by Buyer's exercise of any of its rights under this Agreement or by Buyer's rights under the provisions of the Easement shall be junior to any such existing mortgage. Upon request, Buyer agrees to subordinate its rights under this Agreement and the Easement to the rights of any future mortgage holders or beneficiaries of deeds of trust to the proceeds, leases, rents, and profits described above and likewise to subordinate its rights under any lien and to execute any documents required with respect to such subordination, except that the priority of any lien created by Buyer's exercise of any of its rights under this Agreement or Buyer's rights under the provisions of the Easement prior to the creation of a mortgage or deed of trust shall not be affected thereby, nor shall this Agreement or the Easement be subordinated in any other respect.
- 10. <u>PREPARATION OF CLOSING DOCUMENTS</u>. 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 and 380.08(2), Florida Statutes. Buyer shall prepare the easement 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 FDACS forms provided by FDACS.
- 10.1 <u>BASELINE DOCUMENTATION</u>. Buyer shall prepare baseline documentation adequately documenting the condition of the Property at the date of closing. The cost of the baseline documentation shall be borne by Buyer. If the form of conservation easement provides for use of a management plan, the management plan shall be prepared as a part of the baseline documentation and the cost therefore absorbed in the same manner the cost of the baseline documentation is absorbed.
- 11. FDACS REVIEW FOR CLOSING. FDACS will approve or reject each item required for closing under this Agreement. If FDACS rejects an item for closing which was submitted by the Seller, Seller will have 30 days thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or FDACS rejects any item after delivery, the Option Expiration Date shall be extended until FDACS approves Seller's documents or until Buyer elects to terminate the Agreement.

Page 3 of 9 Rev 9/20/2023

- 12. <u>EXPENSES</u>. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the Easement described in paragraph 9. of this Agreement and any other recordable instruments that FDACS deems necessary to assure good and marketable title to the Easement.
- 13. <u>TAXES AND ASSESSMENTS</u>. Seller shall be responsible for paying all real estate taxes and assessments applicable to the Property that are legally due and payable.
- 14. <u>CLOSING PLACE AND DATE</u>. The closing shall be on or before 15 days after Buyer exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any documents required to be provided or completed and executed, the closing shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Buyer shall set the date, time and place of closing.
- 15. <u>RISK OF LOSS AND CONDITION OF PROPERTY</u>. Seller assumes all risk of loss or damage to the Property and warrants that the conservation easement shall be transferred and conveyed to Buyer with the Property 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 conservation easement or the Property that are not readily observable by Buyer or which have not been disclosed to Buyer.

Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash, and debris (hereafter, "trash and debris") from the Property to the satisfaction of FDACS prior to the exercise of the option by Buyer. If the Seller does not remove all trash and debris from the Property prior to closing, Buyer at its sole option, may elect to: (a) deduct the expense necessary to remove trash and debris from the Seller's proceeds of sale up to but not to exceed 3% of the Initial Purchase Price and proceed to close, with the Buyer incurring any additional expenses necessary to remove all trash and debris and clean up the Property subsequent to closing, (b) extend the amount of time the Seller has to remove all trash and debris from the Property, (c) terminate this Agreement, and neither party shall have any further obligations under the Agreement.

- 16. <u>RIGHT TO ENTER PROPERTY</u>. Seller agrees that from the date this Agreement is executed by Seller through Closing, Buyer, and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement.
- 17. <u>ACCESS</u>. Seller warrants, as of the date of closing, 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. <u>DEFAULT</u>. 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. <u>BROKERS</u>. 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. <u>ASSIGNMENT</u>. 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. <u>SEVERABILITY</u>. 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.

Page 4 of 9 Rev 9/20/2023

- 24. <u>SUCCESSORS IN INTEREST</u>. 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.
- 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 FDACS, 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 FDACS, and shall be subject to the final approval of FDACS. 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 shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.
- 26. <u>WAIVER</u>. 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. <u>COUNTERPARTS</u>. 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. <u>ADDENDUM</u>. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.
- 29. <u>NOTICE</u>. 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 or email, mailed postage prepaid, or sent by overnight courier to the following address:

For Seller: Earl Partin Canoe Creek Ranch, Inc. 5601 North Canoe Creek Road Kenansville, Florida 34739

For Buyer: FDACS – Rural and Family Lands Protection Program 315 South Calhoun Street, Suite 500 Tallahassee, Florida 32301-1843 Attn: Director

- 30. <u>CERTIFICATION REGARDING TERRORISM</u>. 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 Easement 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. <u>SURVIVAL</u>. The covenants, warranties, representations, indemnities, and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the Easement described in paragraph 9 of this Agreement.
- 32. <u>LIKE-KIND EXCHANGE</u>. Seller may desire to effectuate a like-kind exchange ("Exchange") under Section 1031 of the Internal Revenue Code in connection with this sale of the Easement. Buyer agrees to use reasonable efforts to accommodate Seller in effectuating an Exchange, subject to each of the following provisions: (1) the Exchange does not directly or indirectly increase the Final Adjusted Purchase Price; (2) the Exchange will not delay or otherwise adversely affect the closing; (3) there is no loss, cost, damage, tax, expense, or adverse consequence incurred by Buyer

Page 5 of 9 Rev 9/20/2023

resulting from, or in connection with, the Exchange; (4) all documents to be executed by Buyer in connection with the Exchange must be subject to the approval of Buyer, which approval must not be unreasonably withheld provided that Seller has otherwise fully complied with the terms of this paragraph, and must expressly state, without qualification, "Buyer is acting solely as an accommodating party to the Exchange, Buyer will have no liability with respect to it, and is making no representation or warranty that the transactions qualify as a tax-free exchange under Section 1031 of the Internal Revenue Code, or any applicable state or local laws"; and (5) other than with respect to the Easement or the Property, in no event must Buyer be obligated to acquire any property or otherwise be obligated to take title, or appear in the records of title, to any property in connection with the Exchange. Seller shall indemnify and hold harmless Buyer from and against all claims, losses, costs, damages, taxes, and expenses incurred after the date of this Agreement in connection with the Exchange or Buyer's cooperation with Seller to effectuate the Exchange. Seller acknowledges that Buyer has made no representations or warranties concerning the tax consequences or effect of the Exchange.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE **FEBRUARY 23, 2024**, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE FDACS APPROVED VALUE OF THE EASEMENT, AND (2) FDACS APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY THE FINAL PURCHASE PRICE UNDER THIS AGREEMENT IS SUBJECT TO AN APPROPRIATION BY THE LEGISLATURE AND APPROVAL BY THE BOARD OF TRUSTEES. THE FINAL PURCHASE PRICE MAY NOT EXCEED THE MAXIMUM OFFER AUTHORIZED BY LAW.

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]

Page 6 of 9

Rev 9/20/2023

SELLER

	EARL PARTIN CANOE CREEK RANCH, INC.,
	a Florida corporation
Mullip	1) am E fanta
Witness as to Seller	David E. Partin, President
Mario Welch	Feb. 22, 2024
Printed Name of Witness	Date signed by Seller
60820 Jenny	Phone No. 407-709-8897
Witness as to Seller	8 a.m. - 5 p.m.
Tessa Janneth	

STATE OF FLORIDA COUNTY OF COCA

Printed Name of Witness

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared David E. Partin, as President of Earl Partin Canoe Creek Ranch, Inc., a Florida corporation, by means of [X] physical presence or [] online notarization, who is [X] personally known to me or [] who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and who acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this day of Feb.

(NOTARY PUBLIC SEAL)

KATHRYN SHIRAH
Notary Public - State of Florida
Commission # HH 069126
My Comm. Expires Dec 20, 2024
Bonded through National Notary Assn.

Notary Public

(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 069126

My Commission Expires:

Page 7 of 9

Rev 9/20/2023

BUYER

	BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA
	BY RURAL AND FAMILY LANDS PROTECTION PROGRAM OF THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
Witness as to Buyer	BY: NAME: JOEY B. HICKS AS ITS: DIRECTOR, DIVISION OF ADMINISTRATION
Witness as to Buyer	Date signed by Buyer
STATE OF FLORIDA LEON COUNTY I HEREBY CERTIFY that on this day, before	me, an officer duly authorized in the State aforesaid and in the
County aforesaid to take acknowledgments, appeared, as Director (or designee), D	by means of [] physical presence or [] online notarization, ivision of Administration, Florida Department of Agriculture me and executed the foregoing instrument and acknowledged
WITNESS my hand and official seal in the County and	State last aforesaid thisday of, 202
(NOTARY PUBLIC SEAL)	
	Notary Public
	(Printed, Typed or Stamped Name of Notary Public)
	Commission No.:
	My Commission Expires:

Schedule of Exhibits and Addenda

Exhibit A - Legal Description

Exhibit B - Deed of Easement

Exhibit A to Deed of Easement – Legal Description of Property Subject to Easement Exhibit B to Deed of Easement – Significant Natural Areas Map

Exhibit C to Deed of Easement - Easement Monitoring Form

Addendum 1 - Beneficial Interest and Disclosure Affidavit

Addendum 2 - Corporate Addendum

Page 9 of 9 Rev 9/20/2023

EXHIBIT "A"

PARCEL 1:

THE WEST 1/2 OF SECTION 3, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA.

PARCEL 3:

ALL OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA. LESS AND EXCEPT THE FOLLOWING:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, RUN THENCE SOUTH 89 DEGREES 59 MINUTES 49 SECONDS EAST 747.90 FEET ALONG THE NORTH LINE OF SAID SECTION, RUN THENCE SOUTH 00 DEGREES 00 MINUTES 11 SECONDS WEST 2362.54 FEET TO THE POINT OF BEGINNING; CONTINUE SOUTH 00 DEGREES 00 MINUTES 11 SECONDS WEST 436.00 FEET, RUN THENCE SOUTH 89 DEGREES 59 MINUTES 49 SECONDS EAST 500.00 FEET, RUN THENCE NORTH 00 DEGREES 00 MINUTES 11 SECONDS EAST 436.00 FEET, RUN THENCE NORTH 89 DEGREES 59 MINUTES 49 SECONDS WEST 500.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

ALL OF SECTION 5, TOWNSHIP 28, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS AND EXCEPT RIGHT OF WAY FOR THE STATE OF FLORIDA TURNPIKE.

PARCEL 5:

THAT PART OF SECTION 6, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHEASTERLY OF CANAL C-34 RIGHT OF WAY AND NORTHEASTERLY OF CANOE CREEK ROAD, LESS SUNSHINE STATE PARKWAY RIGHT OF WAY.

PARCEL 6:

THAT PART OF SECTION 28, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTH OF A LINE BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE CENTERLINE OF AN EXISTING DRAINAGE CANAL, RUN NORTHEASTERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF THE NORTH 1/2 OF SAID SECTION 28, THENCE EAST ALONG SAID SOUTH LINE TO THE EAST LINE OF SECTION 28.

PARCEL 7:

THAT PART OF SECTION 29, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHEASTERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL.

PARCEL 8:

THAT PART OF SECTION 31, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL AND EASTERLY OF THE CANAL C-34 RIGHT OF WAY.

EXHIBIT "A"

PARCEL 9:

THE NORTH 1/2 OF SECTION 32, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS THAT PART LYING NORTHWESTERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL.

PARCEL 12:

ALL OF SECTION 33, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS AND EXCEPT THAT PORTION DESCRIBED IN O.R. BOOK $\underline{1180}$. PAGE $\underline{1000}$, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 13:

THE SOUTH 660.00 FEET OF THE EAST 330.00 FEET OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA.

LESS any areas to remain unencumbered as delineated on that map attached to the Exhibit "B" conservation easement

EXHIBIT "B"

This instrument prepared by and returned to: Rural and Family Lands Protection Program c/o Amy Phillips 315 South Calhoun Street, Suite 500 Tallahassee, Florida 32301-1843

Project Name: Heart Bar Ranch

County: Osceola

DEED OF RURAL LANDS PROTECTION EASEMENT

THIS DEED OF RURAL LANDS PROTECTION EASEMENT is made this ____ day of _____ 202_, by EARL PARTIN CANOE CREEK RANCH, INC., a Florida corporation, whose address is 5601 North Canoe Creek Road, Kenansville, Florida 34739, (collectively "Grantor"), in favor of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843 ("Grantee").

The terms "Grantor" and "Grantee" shall include the singular and the plural, and the heirs, successors and assigns of Grantor and Grantee, and the provisions of this Easement shall be binding upon and inure to the benefit of Grantor, Grantee and their heirs, successors, and assigns.

NOTICES

All notices required to be given pursuant to this Deed of Rural Lands Protection Easement shall be sent to the parties at the following addresses.

Grantor's Address: 5601 North Canoe Creek Road, Kenansville, Florida 34739

Grantee's Address: Florida Department of Agriculture and Consumer Services, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843. Attention: Program Director, Rural and Family Lands Protection Program.

RECITALS

A. Grantor is the sole owner in fee simple of certain real property described in Exhibit "A" attached hereto ("Property"), which is the subject of the terms of this Deed of Rural Lands Protection Easement ("Easement").

- B. This Easement is acquired under the Rural and Family Lands Protection Program administered by the Florida Department of Agriculture and Consumer Services ("FDACS"). The goal of this program is to protect the integrity, economic viability, and function of working landscapes, ensure opportunities for sustainable agricultural activities on working lands, and to promote the conservation, restoration, and enhancement of species habitat and natural areas consistent with sustainable agricultural activities and the purposes for which this Easement is acquired.
- C. The fact that any use of the Property that is expressly prohibited by the terms of this Easement may become greatly more economically valuable than uses allowed by the terms of this Easement, or that neighboring properties may, in the future, be put entirely to uses that are not allowed by this Easement has been considered by Grantor in granting this Easement and by Grantee in accepting it.
- D. Grantor and the Grantee mutually recognize the special character of the Property as a working landscape that has traditionally been used for agriculture, as that term is defined in Section 570.02(1), Florida Statutes, and have the common purpose of conserving certain values and character of the Property by conveyance to the Grantee of a perpetual Easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that are consistent with the purposes of this Easement, and prohibit certain further development activities on the Property.
- E. The existing agricultural uses and ecological values of the Property are documented in the Baseline Documentation Report ("BDR") for the Property signed by Grantor and Grantee and dated ______. The BDR consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement. The BDR is maintained in the offices of the FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from the FDACS upon request.
- F. Significant Natural Area ("SNA"). There are certain agricultural lands with important species habitat or water resources occurring within the boundaries of the Property, more particularly identified as SNA(s) in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties agree are desirous of protection due to the presence of the following: 1) high-quality terrestrial or aquatic habitats, which possess significant biodiversity, high-quality resources, intact community organization, or other ecologically significant qualities; 2) habitats for rare species of plants or animals; or 3) significant geological features or historic sites. Designation of an SNA accords an extra level of protection, ensuring that the natural or cultural features within the SNA will continue to be managed appropriately and, in a manner, ensuring the continued protection of the

resources. While the designation of these areas as SNAs in the BDR is intended to set them aside for conservation, management activities in an SNA may include activities commensurate with the management of conservation lands to include such activities as prescribed burning, removal of invasive species and native species restoration, and maintenance of existing agricultural structures, primarily roads, fences, drainage improvements, and boundary signs. In addition, Grantor may continue livestock grazing in an SNA, as long as Grantor's management of such grazing activity protects the quality and integrity of the SNA. Other activities that may be undertaken in SNAs are scientific research, environmental education, and activities related to ecosystem services market programs, at Grantor's sole discretion. The SNAs are identified on the map in Exhibit "B" attached hereto.

- G. Grantee is an agency authorized under the terms of Sections 570.71, Florida Statutes, to hold easements for the preservation and protection of agricultural lands threatened by conversion to other uses, as well as the promotion and improvement of wildlife habitat, protection and enhancement of water bodies, aquifer recharge areas, wetlands and watersheds, and perpetuation of open space on lands with SNAs.
- H. Conservation Purpose. The definition of "conservation purpose" contained in 26 U.S.C. 170(h)(4), includes the preservation of open space, including farmland and forest land, where such preservation is pursuant to a clearly delineated state conservation policy and will yield a significant public benefit. The Rural and Family Lands Protection Program, is a state conservation policy, delineated in Chapter 570, Florida Statutes established to promotion and improvement of wildlife habitat, protection and enhance water bodies, aquifer recharge areas, wetlands, and watersheds, perpetuate open space on lands with significant natural areas, and protect agricultural lands threatened by conversion to other uses. Grantor and the Grantee have the common purpose of conserving open space by conveyance to the Grantee of this easement and expect this easement will yield a significant public benefit consistent with the enumerated purposes of the Rural and Family Lands Protection Program.
- I. The parties agree to honor the purposes for which this Easement is acquired and to preserve and protect in perpetuity the values of the Property for the benefit of this generation and the generations to come.

NOW, THEREFORE, to achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including the recitals above, and the mutual covenants, terms, conditions, and restrictions contained herein, the receipt and sufficiency of which is acknowledged, and pursuant to the laws of Florida, and in particular Section 570.71, Florida Statutes, but without intending the validity of this Easement to be dependent on the continuing existence of such laws, Grantor hereby voluntarily grants and conveys to Grantee this Easement in perpetuity over the

Property of the nature and character hereinafter set forth, and the parties intending to be bound hereby agree as follows:

ARTICLE I. RECITALS

The Recitals set forth above are true and correct and incorporated herein by reference.

ARTICLE II. DURATION OF EASEMENT

This grant of Easement over the Property shall be perpetual. It is an easement in gross, runs with the land, and is enforceable by Grantee against Grantor, Grantor's personal representatives, heirs, successors and assigns, lessees, agents, guests, and licensees.

ARTICLE III. PURPOSE OF EASEMENT

It is the purpose of this Easement to (i) effect the Rural and Family Lands Protection Program ("RFLPP") pursuant to Florida Statutes; (ii) assure that the Property will be retained forever in its condition as a working landscape; (iii) preserve the Property as productive agricultural land that sustains for the long term both the economic and ecological values of the Property and its environs; and (iv) provide a relatively natural habitat for fish, wildlife, plants, or similar ecosystems, through management guided by the following principles:

- Maintenance of economically viable agricultural practices that protect the landscape as a working enterprise in harmony with the open space and scenic qualities of the Property.
- Maintenance of soil productivity and control of soil erosion.
- Maintenance or improvement of the overall quality of the timber resource.
- Protection of the integrity and function of the working landscape, including any buffers to natural areas, ecological greenways and functioning ecosystems.
- Promotion of the restoration, enhancement, or management of species habitat.
- Protection, restoration, or enhancement of water bodies and aquifer recharge areas including uplands and springsheds, wetlands, or watersheds.
- Conservation and protection of unique and fragile natural areas and rare species habitats.
- Perpetuation of open space on working lands that contain SNAs.
- Allowance of appropriate uses of the Property for activities which will provide long term economic sustainability.

The above purposes (i.e., clauses (i) through (iv), inclusive of the bulleted principles) are hereinafter referred to as the "Easement Purposes." Grantor agrees that this Easement will confine the use of the Property to such activities as are consistent with the Easement Purposes, and Grantor agrees to manage the Property in a manner consistent with the Easement Purposes.

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

To accomplish the Easement Purposes the following rights are conveyed to Grantee by this Easement:

- A. The right to enforce protection of the Easement Purposes of the Property for which this Easement was acquired.
- B. All future residential, commercial, and industrial rights, together with all development rights incidental thereto, that are now or hereafter allocated to, implied, reserved, or inherent in the Property except as may be specifically reserved to Grantor in this Easement. The parties agree that such rights are hereby terminated and extinguished and may not be used on or transferred to other property. Neither the Property nor any portion thereof may be included as part of the gross area of other property not subject to this Easement for the purposes of determining density, lot coverage, or open space requirements, under otherwise applicable laws, regulations or ordinances controlling land use and building density. No development rights that have been encumbered or extinguished by this Easement shall be transferred to any other lands pursuant to a transferable development rights scheme or cluster development arrangement or otherwise. Nor shall any development rights or density credits be transferred onto the Property from other property.
- C. The right to enter upon the Property on an annual basis, and more often if Grantee determines that such entry is warranted, at reasonable times in order to inspect and monitor compliance with and otherwise enforce the terms of this Easement ("Inspections"); provided that such entry shall be upon prior reasonable notice to Grantor, which, except in the event of an emergency or enforcement requiring immediate access as determined by Grantee, is defined as seven (7) days advance notice. Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property.
- D. The right to conduct Inspections, annually or otherwise, to monitor Grantor's compliance with the terms of this Easement shall be in accordance with Rule Chapter 5I-7, F.A.C., and the Easement Monitoring Form attached hereto as Exhibit "C". The Grantee will review the completed monitoring form after each inspection and shall determine whether the uses and activities on the Property are consistent with the terms of this Easement and, where applicable, Grantee will enforce the terms through a corrective action plan, as agreed to by Grantor and Grantee; however, nothing in

this section prohibits the Grantor and the Grantee from mutually agreeing to a reasonable opportunity to cure an identified deficiency in lieu of establishing a corrective action plan. Upon Grantee's finding that Grantor is in compliance with the terms of this Easement, a copy of the completed monitoring form will be provided to the Grantor and a copy will be retained by the Grantee for a minimum of five (5) years. Upon a finding of noncompliance, a corrective action plan may be developed, which may be a notation in the comments section on the monitoring form regarding completion of certain actions or cessation of actions in order to attain compliance or the plan may be a more detailed plan developed separately to set expectations and deadlines for completion of remedial measures. In either case, the Grantee will work with the Grantor to negotiate a reasonable schedule, but all remedial measures shall be completed at Grantor's expense.

- E. The right to prevent any activity on or use of the Property that is inconsistent with the Easement Purposes or terms of this Easement and to require the restoration of or to restore, in accordance with law, such areas or features of the Property that may be damaged by any inconsistent activity or use, at Grantor's cost.
- F. The right to have the ad valorem taxes, assessments and any other charges on the Property paid by Grantor.
- G. A right to prior notice of Grantor's intent to sell or transfer title as provided in Article IX, Paragraph G. This right of notice shall be triggered by sales or transfers of title by Grantor, including gifts and bequests as well as transfers to entities in which Grantor owns, directly or indirectly, a majority of the controlling interests.
- H. The right to be indemnified by Grantor for any and all liability, loss, damage, expense, judgment or claim arising out of or related to any negligent or willful act or omission of the Grantor, Grantor's agents, guests, lessees, licensees, invitees, or any others on the Property with the express or implicit permission of Grantor.
- I. The right to be indemnified by Grantor for any liability for injury or property damage to persons on the Property arising out of any condition of the Property known, or should have been known, to the Grantor.
- J. The right to have the Property maintained in accordance with the terms of this Easement, understanding that the Property may develop through the forces of nature hereafter, subject only to the exercise of Grantor's Reserved Rights, and the Rights Granted to the Grantee, as described in this Easement.
- K. The right to cut and remove timber in Grantee's sole discretion, if Grantor, within 60 days after written notice from Grantee, fails to cut and remove said timber damaged by natural disaster, fire, infestation, or the like. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale

of any such timber shall inure to the benefit of Grantee.

ARTICLE V. PROHIBITED USES

The Property shall be maintained to preserve the Easement Purposes. Without limiting the generality of the foregoing, Grantor agrees that the following uses and practices, though not an exhaustive recital of inconsistent uses and practices, are prohibited on the Property:

- Α. Dumping of biodegradable or nonbiodegradable, toxic, unsightly, offensive or hazardous substances, trash or garbage, wastes, abandoned vehicles, appliances, machinery, toxic wastes or substances, pollutants or contaminants, or similar material including those defined by the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, the Federal Emergency Planning and Community Right-To-Know Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Toxic Substances Control Act, Chapters 161, 253, 373, 376, and 403, Florida Statutes, and the rules and regulations of the (i) United States Environmental Protection Agency, (ii) the Florida Department of Environmental Protection, and (iii) the governmental water management district applicable to or having jurisdiction over the Property ("Water Management District"), now or at any time hereafter in effect, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (collectively referred to as "Contaminants") on the Property, now or at any time hereafter in effect. prohibition shall not be construed to include reasonable amounts of waste generated in accordance with allowed uses, including agriculture or game management, conducted in accordance with the terms of this Easement, and that is disposed of in accordance with applicable local, state, and federal requirements, and Best Management Practices ("BMPs") adopted by FDACS or its successor agency, as amended from time to time.
- B. Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, or fish and wildlife habitat, except those required for environmental restoration, federal, state or local regulatory programs, or BMPs, including but not limited to, mining, excavation of surface or subsurface materials, the exploration for and extraction of oil, gas, minerals, dolostone, peat, muck, marl, limestone, limerock, kaolin, fuller's earth, phosphate, common clays, gravel, shell, sand and similar substances. There shall be no activities that will be detrimental to drainage, flood control, or fish and wildlife habitat preservation either directly or indirectly by Grantor or on Grantor's behalf or with the joinder or consent of Grantor in any application for a permit so to do, by an individual or entity acting under and by virtue of the authority of a grant or

reservation or other form of ownership of or interest in or control, unless otherwise provided in this Easement. There shall be no dredging of new canals, construction of new dikes, manipulation of natural water courses, or disruption, alteration, or pollution of existing surface or subsurface water flow or natural water sources, freshwater lakes, ponds and pond shores, marshes, creeks, or any other water bodies except as consistent with BMPs for the type of agricultural activities being conducted. Provided, however, Grantor may construct, operate, maintain, or replace groundwater wells, ditches, swales and other water conveyance structures, drainage structures or other water management improvements incident to allowed uses on the Property, conduct seismic or other non-invasive testing, drill for and extract oil, gas, and all other hydrocarbons under the property by slant or directional drilling from adjacent properties, subject to legally required permits and regulations. As reasonably necessary, Grantor may combat erosion or flooding or conduct other allowed activities using material from existing excavation sites identified in the BDR.

- C. Planting of nuisance, exotic or non-native plants as listed by the Exotic Pest Plant Council or the University of Florida's Institute of Food and Agricultural Sciences, or their successors, except for plants approved by Grantee and needed to support agricultural activities allowed hereunder. The Grantor shall, to the extent practical, control and prevent the spread of nuisance exotics or non-native plants on the Property. Grantor hereby grants to Grantee the right, in Grantee's sole discretion and at Grantee's expense, to develop and implement an exotic plant removal plan for the eradication of exotics, or non-native wild plants, on the Property. Under no circumstances shall this right conveyed to Grantee be construed to diminish Grantor's responsibilities under this paragraph or as an obligation of the Grantee.
- D. Concentrated animal feeding operation as defined by the United States Environmental Protection Agency.
- E. New construction or placing of temporary or permanent buildings, mobile homes, or other structures in, on or above the ground of the Property except as may be necessary by Grantor for maintenance or to serve the permitted uses of the Property that are consistent with the Easement Purposes or during emergency situations or as may otherwise be specifically provided for in this Easement. For purposes of this paragraph the term "emergency" shall mean those situations that will have an immediate and irreparable adverse impact on the Easement Purposes.
- F. Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads necessary for the agricultural operations on the land or structures necessary for other activities allowed under this Easement, and except for linear facilities described in section 704.06(11), Florida Statutes. Provided, however, Grantee (i) may erect and maintain signs designating the Property as land under the protection of Grantee, and (ii) shall be entitled to recover from Grantor, and Grantor's personal representatives, heirs, successors, and

assigns reasonable compensation based on diminution in value of Grantee's interest for the construction and operation of any public or private linear facilities and related access and appurtenances, as described in section 704.06(11), Florida Statutes.

- G. Fertilizer use, including sludge or sludge products, for agriculture activities not in accordance with agricultural BMPs recommended by the United States Department of Agriculture Natural Resources Conservation Service ("NRCS") or FDACS, whichever is more stringent, as those BMPs may be amended from time to time. No agricultural activities shall occur within a 100-foot buffer around sinkholes or karst features that are connected to spring conduits, except as provided in the applicable BMPs.
- H. Actions or activities that may reasonably be expected to adversely affect state or federally listed threatened or endangered species.
- I. Any subdivision of the Property that is inconsistent with the division of land pursuant to Rule Chapter 5I-7, F.A.C., as amended.
- J. Commercial water wells on the Property.
- K. Harvesting of cypress trees in the SNAs.
- L. Mitigation banks not in compliance with Florida Statutes and Administrative Rules, as amended.
- M. Construction or improvements in any SNA or conversion of any SNA, except temporary structures (defined hereinafter) for hunting allowed in Article VI, Paragraph M. Temporary structures are defined as those structures that are able to be readily removed. Any use of the Property which would impair, adversely impact, or destroy an SNA, including a change to more intensive agricultural practices, is also prohibited.
- N. Conversion of forested areas within the SNAs as shown in the BDR to non-forested areas.

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor reserves to Grantor, and to Grantor's personal representatives, heirs, successors, and assigns, the following specified rights ("Reserved Rights"), which are deemed to be consistent with the Easement Purposes. The exercise of the Reserved Rights is subject to the prohibitions in Article V and must be in full accordance with all applicable BMPs and local, state and federal law, as amended from time to time, as well as in accordance with the Easement Purposes.

A. Grantor has, and shall be deemed hereby to have retained, the underlying fee

simple title in the Property, subject to this Easement. Further, Grantor retains and reserves all rights of, in, and to the Property not conveyed to Grantee under Article IV or prohibited by Article V.

- B. Agricultural and Related Rights. (i) The right to continued use of the Property for agricultural purposes and uses identified in the BDR; (ii) The right to convert any property not designated an SNA (as delineated in the BDR) to other agricultural and silviculture purposes and uses; (iii) The right to engage in cattle grazing as set forth in the BDR, including the right to maintain, utilize, restore, fertilize, and mow improved pasture; (iv) The right, as part of cattle operations, to supplement the cattle using minerals and hay; (v) The right to use current technologies on the Property, including fertilizers, pesticides and herbicides commonly used on agricultural property in the State of Florida at such time; and (vi) The right to install, use, maintain, replace and repair non-commercial groundwater wells on the Property. Any and all agricultural uses shall be conducted in accordance with BMPs and in compliance with all laws, rules, and regulations.
- C. The right to conduct silvicultural operations on the Property provided, however, that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and methods consistent with the perpetual protection of the SNAs.
- D. The right to conduct prescribed burning and mechanical brush management on the Property; provided, however Grantor shall obtain and comply with a prescribed fire authorization from the Florida Forest Service of FDACS or its successor agency.
- E. The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be inferior and subordinate to this Easement.
- F. The right to contest tax appraisals, assessments, taxes, and other charges on the Property.
- G. The right to continue to use, maintain, repair, and reconstruct, but not enlarge all existing buildings, barns, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, culverts and such other facilities on the Property as depicted in the BDR. Expanding existing cow pens as necessary to conduct normal cattle operations on the Property shall be allowed, except when located in an SNA.
- H. The right to sell, devise or otherwise transfer ownership of fee title to the Property to a third party. No easements, rights-of-way, restrictions, or less than fee simple interests in the Property shall be granted or conveyed after the date of this instrument unless such encumbrances are approved, in advance and in writing, by the Grantee and recorded in the public records of the county(ies) in which the

Property is located. The Grantee may give such approval if it determines, in its sole discretion, that such encumbrance would be consistent with the Easement Purposes.

- I. The right to exclusive use of the improvements on the Property.
- J. The right to obtain and comply with all permits for management of stormwater, water wells, and consumptive uses as may be required by the Water Management District or any governmental agency having jurisdiction over those activities.
- K. The right to construct, after giving notice to Grantee, buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices. Such buildings shall not be used as residences.
- L. The right to establish (by survey, fencing, or marking) and maintain property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with this Easement.
- M. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, and to use the Property for hiking and horseback riding and other activities that are low impact and minimally disruptive to the natural environment, as well as to use the Property for agritourism, provided Grantor complies with Florida Statutes and Administrative Rules, as amended, for agritourism that is both related to the agricultural uses reserved in this Easement and consistent with the terms of this Easement. Grantor reserves, and shall continue to own, the hunting and fishing rights on or related to the Property, including the right to locate, construct, and maintain hunting blinds, tree stands, wildlife food plots, and feeders on the Property that are temporary and readily removable. Grantor may lease and sell privileges of such rights.
- N. The right to install connections to normal utility systems, such as electric, cable, water, sewer, communication, and telephone that are consistent with the Easement Purposes and incidental to serve the allowed uses of the Property. If a connection to a sewer system is not available, this right shall include the right to install a septic system provided it is not located in an SNA. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, waterlines, telecommunications towers, and wind farms are prohibited, unless approved by Grantee pursuant to Article VI, Paragraph H. Existing utilities may be replaced or repaired at their current location.
- O. The right to engage in ecosystem services markets under other programs provided such action shall be in compliance with all applicable laws, statutes, rules, and ordinances, and not contrary to the terms of this Easement.

ARTICLE VII. GRANTEE'S REMEDIES

- A. If Grantee determines that Grantor is in violation of the terms of this Easement, including any amendments, modifications, updates, or revisions thereto, or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property, to restore the portion of the Property so injured. If Grantor fails to cure the violation within 30 days after receipt of notice thereof from Grantee or, under circumstances where the violation cannot reasonably be cured within a 30-day period, fails to begin curing such violation within the 30-day period, or fails to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to: (i) enforce the terms of this Easement, (ii) enjoin the violation, ex parte as necessary, by temporary or permanent injunction, (iii) recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values or Easement Purposes protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and (iv) require the restoration of the Property to the condition that existed prior to any such violation or injury.
- B. Without limiting Grantor's liability therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the values of the Property, Grantee may pursue its remedies under this Article VII without prior notice to Grantor or without waiting for the period provided for cure to expire.
- C. Grantee's rights under this Article apply equally in the event of either actual or threatened violations of the terms of this Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in this Article, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Easement shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.
- D. Enforcement of the terms of this Easement shall be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or

remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

- E. Grantor hereby waives any defense of estoppel, adverse possession, or prescription.
- F. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.
- G. Grantor shall hold harmless, indemnify, and defend Grantee and its directors, officers, employees, agents, and contractors and the personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, except to the extent due to the negligence of any of the Indemnified Parties; (2) the obligations specified in Article IX, Paragraphs A and B; or (3) the enforcement of this Easement.

ARTICLE VIII. PUBLIC ACCESS

- A. No General Public Access. The granting of this Easement does not convey to the public the right to enter the Property for any purpose whatsoever, and Grantee will cooperate with Grantor in the enforcement of this prohibition.
- B. Scientific, Environmental, Conservation, Educational Organizations. Notwithstanding the foregoing, Grantor, in its sole discretion, may grant to scientific, environmental, conservation and educational organizations the right to enter upon the Property or adjoining property of Grantor to conduct scientific or educational investigations or studies consistent with the Easement Purposes, on such terms as Grantor, in its sole discretion, may determine.

ARTICLE IX. MISCELLANEOUS

A. Costs and Liabilities. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of adequate comprehensive general liability coverage. Grantor shall keep the Property free of any liens arising

out of any work performed for, materials furnished to, or obligations incurred by Grantor.

- B. Taxes. Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), including any taxes imposed upon or incurred as a result of this Easement, and shall furnish Grantee with satisfactory evidence of payment upon request. Grantee is authorized but in no event obligated to make or advance any payment of taxes, upon 3 days prior written notice to Grantor, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until paid by Grantor at the maximum rate allowed by law.
- C. Extinguishment. If unexpected circumstances arise in the future that render the Easement Purposes impossible or unfeasible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims and costs of sale, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined, unless otherwise provided by Florida law at the time, in accordance with Article IX, Paragraph D. Grantee shall use all such proceeds in a manner consistent with the Easement Purposes or the purposes of the bond or statutory program under which Grantee obtained the purchase money for this Easement. Grantor believes that any changes in the use of neighboring properties will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all the uses allowed under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment.
- D. Proceeds. This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of Article IX, Paragraphs C and E, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement (minus any increase in value after the date of this grant of Easement attributable to improvements) by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant (Grantee's percentage interest is referred to herein as Grantee's "Proportionate Share"). For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.

- E. Condemnation. If the Easement is taken, in whole or in part, by exercise of the power of eminent domain or otherwise acquired by any authority with power of eminent domain through a purchase in lieu of a taking, Grantee shall be entitled to its Proportionate Share from the recovered proceeds in conformity with the terms of Article IX, Paragraph D. The respective rights of Grantor and Grantee set forth in this paragraph shall be in addition to, and not in limitation of, any rights of Grantee under applicable law.
- F. Assignment. This Easement is transferable by Grantee, but Grantee may assign its rights and obligations under this Easement only to a governmental entity in accordance with Florida law. As a condition of the transfer, the terms and conditions of the Easement shall continue.
- G. Property Interest Transfers. In addition to Grantee's approval rights set forth in Article VI, Paragraph H, Grantor further agrees to give written notice to Grantee of the transfer of any interest in the Property. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity or priority of this Easement or limit its enforceability in any way.
 - 1. Right of Grantee to Negotiate in Advance of Sale.
 - a. The terms of this right are such that if Grantor intends to publicly offer the Property for sale, or any interest or portion thereof, Grantor shall deliver to Grantee notice of such intent (including the date, time, and location of the intended offering) at least 45 days prior to offering the Property for sale.
 - b. In addition, if Grantor receives an unsolicited, but acceptable, offer from a prospective buyer to purchase the Property, or any interest therein or portion thereof, Grantor shall deliver to Grantee notice of Grantor's intent to accept the offer, including the names and addresses of any party to whom the Property is to be transferred, a description of the land to be transferred, and all relevant terms of the offer received, such that Grantee receives the notice at least 45 days prior to execution of a contract for such sale (Grantor agrees that any such contract for sale shall be made expressly subject to Grantee's right to negotiate for the purchase of the Property provided in Paragraph 1.c. below).
 - c. Under notice provided pursuant to Paragraphs 1.a. and 1.b. above, Grantor shall, in good faith, afford Grantee an opportunity to negotiate the acquisition of the Property, or such portion thereof or interest therein that Grantor intends to sell. If Grantee desires to negotiate the acquisition of the Property (or such portion thereof or interest therein as applicable), Grantee shall so notify Grantor within 30 days after receipt of Grantor's notice of intent. If Grantor and Grantee are unable, in good faith, to agree to terms of an acquisition of the Property (or such interest therein or portion thereof as applicable) within 45 days after Grantee's notice to Grantor under this

paragraph, Grantor may sell the Property free of the right granted in this Article IX, Paragraph G.1.

- d. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants of Grantor or entities in which Grantor owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to said original Grantor's heirs, successors, and assigns.
- 2. Subsequent Transfers. Grantor agrees to notify Grantee of the names and addresses of any party to whom the Property, is to be transferred at least 45 days prior to the date of such transfer.
- 3. Continuation of Agricultural Production. As a condition of any Property transfer, Grantor shall deliver certified notice in writing to the prospective transferee that the Property must continue to be used for bona fide agricultural production purposes in accordance with this Easement. In addition, Grantor will incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests or conveys any interest in the Property, including a lease or other legal instrument by which any interest in the Property is conveyed.
- 4. Statement of Compliance. Grantor may request in writing at least 45 days prior to sale, mortgage, transfer or long term (five years or longer) lease of the Property, or any portion thereof, a written statement from Grantee stating that, to Grantee's actual knowledge, Grantor is in compliance with the terms of this Easement, or if Grantor is not in compliance with the terms of this Easement, stating what violations of this Easement exist according to Grantee's actual knowledge. Grantee agrees in such cases to acknowledge, execute, and deliver to Grantor or to any mortgagee, transferee, purchaser, or lessee such a written statement concerning compliance within 45 days from receipt by Grantee of a written request therefor. Nothing contained in this Easement shall relieve the Grantor from the responsibility to comply with applicable federal, state, and local laws and regulations.
- 5. Grantor's Liability after Transfer. In the event of a sale or the transfer of title of the Property to an individual or entity other than the current legal owner, Grantor will immediately notify Grantee. Thereafter, Grantee will confer with the new owner within 30 days and explain, discuss, and plan the transfer of the responsibility of carrying out the terms of this Easement, such that the long-term benefits to everyone concerned and the terms of this Easement will not be impaired by default or otherwise. Grantor and each subsequent owner of the Property shall have no personal liability for the observance or performance of the obligations of the Grantor hereunder, with respect to any interest in the Property

conveyed, after the Grantor or subsequent owner has conveyed their interest in the Property as permitted by and pursuant to the terms of this Easement.

- H. Notices. Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party under this Easement shall be in writing and either served personally or sent by first class mail, postage prepaid, or by overnight mail service, addressed to the parties as set forth in this Easement, or to such other addresses such party may establish in writing to the other. If time is of the essence, initial notice by electronic mail is acceptable, but shall be followed by written notice as provided in this paragraph as soon as possible.
- I. Recordation. Grantee shall record this instrument and any amendments in timely fashion in the official records of the county(ies) in which the Property is located and may re-record it at any time as may be required to preserve its rights in this Easement.
- J. Non-Homestead Certification. Grantor hereby certifies that if a Grantor who is married signs this Easement without the joinder of his or her spouse, the Property is neither the homestead of Grantor/Grantor's spouse nor the primary physical residence of Grantor/Grantor's spouse, nor is the Property contiguous to the homestead or primary physical residence of Grantor/Grantor's spouse.
- K. Amendments. The terms of this Easement may be amended by the mutual consent of the parties hereto. No amendment shall be effective until executed with the formality of a deed and recorded in the public records of the county(ies) in which the Property is located.
- L. Controlling Law. The laws of the State of Florida shall govern the interpretation and performance of this Easement.
- M. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the Grantee to effect the Easement Purposes and the policy and purpose of Section 570.71, Florida Statutes. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Easement Purposes that would render the provision valid shall be favored over any interpretation that would render it invalid.
- N. Severability. If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

- O. Joint Obligation. The obligations imposed by this Easement upon Grantor shall be joint and several.
- P. Successors. The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.
- Q. Termination of Rights and Obligations. A party's rights and obligations under this Easement terminate upon transfer of the party's entire interest in the Easement or Property as permitted by and pursuant to the terms hereof, except that liability for acts or omissions occurring prior to transfer shall survive transfer.
- R. Captions. The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.
- S. References. References to statutes or rules in this Easement shall be to the text of such statute or rule on the date of execution of this Easement unless stated otherwise.

TO HAVE AND TO HOLD unto Grantee, its successors, and assigns forever.

[signature pages follow]

IN WITNESS WHEREOF Grantor and Grantee have set their hands on the day and year first above written.

	GRANTOR:
	EARL PARTIN CANOE CREEK RANCH, INC. A Florida corporation
Witnesses:	
Signature of first witness	David E. Partin, President
Printed name of first witness	
Signature of second witness	
Printed name of second witness	
STATE OF FLORIDA COUNTY OF	
the State aforesaid and in the Cou David E. Partin, as President of corporation, by means of [] phys personally known to me or [identification, and who did not ta	on this day, before me, an officer duly authorized in anty aforesaid, to take acknowledgments, appeared Earl Partin Canoe Creek Ranch, Inc., a Florida sical presence or [] online notarization, who is []] who has produced a state driver license as ake an oath and executed the foregoing instrument that he executed the same for the purposes therein
WITNESS my hand and officed day of, 202	icial seal in the County and State last aforesaid this
NOTARY PUBLIC My Commission Expires:	Signed Printed

	GRANTEE:
	BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA
	By: FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
Witnesses:	
	By:
Signature of first witness	DIRECTOR, DIVISION OF ADMINISTRATION
Printed name of first witness	
Signature of second witness	
Printed name of second witness	
STATE OF FLORIDA COUNTY OF LEON	
the State aforesaid and in the Coby means of [] physical presence as Director (or designee), Divided Agriculture and Consumer Services	sion of Administration, Florida Department of es, who is personally known to me and executed the ledged before me that he executed the same for the
WITNESS my hand and off thisday of, 202	ficial seal in the County and State last aforesaid
NOTARY PUBLIC	Signed

Printed

My Commission Expires:

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Significant Natural Areas Map
- C. Easement Monitoring Form

EXHIBIT "A"

PARCEL 1:

THE WEST 1/2 OF SECTION 3, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA.

PARCEL 3:

ALL OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA. LESS AND EXCEPT THE FOLLOWING:

COMMENCE AT THE NORTHWEST CORNER OF SECTION 4, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, RUN THENCE SOUTH 89 DEGREES 59 MINUTES 49 SECONDS EAST 747.90 FEET ALONG THE NORTH LINE OF SAID SECTION, RUN THENCE SOUTH 00 DEGREES 00 MINUTES 11 SECONDS WEST 2362.54 FEET TO THE POINT OF BEGINNING; CONTINUE SOUTH 00 DEGREES 00 MINUTES 11 SECONDS WEST 436.00 FEET, RUN THENCE SOUTH 89 DEGREES 59 MINUTES 49 SECONDS EAST 500.00 FEET, RUN THENCE NORTH 00 DEGREES 00 MINUTES 11 SECONDS EAST 436.00 FEET, RUN THENCE NORTH 89 DEGREES 59 MINUTES 49 SECONDS WEST 500.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

ALL OF SECTION 5, TOWNSHIP 28, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS AND EXCEPT RIGHT OF WAY FOR THE STATE OF FLORIDA TURNPIKE.

PARCEL 5:

THAT PART OF SECTION 6, TOWNSHIP 28 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHEASTERLY OF CANAL C-34 RIGHT OF WAY AND NORTHEASTERLY OF CANOE CREEK ROAD, LESS SUNSHINE STATE PARKWAY RIGHT OF WAY.

PARCEL 6:

THAT PART OF SECTION 28, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTH OF A LINE BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE CENTERLINE OF AN EXISTING DRAINAGE CANAL, RUN NORTHEASTERLY ALONG SAID CENTERLINE TO THE SOUTH LINE OF THE NORTH 1/2 OF SAID SECTION 28, THENCE EAST ALONG SAID SOUTH LINE TO THE EAST LINE OF SECTION 28.

PARCEL 7:

THAT PART OF SECTION 29, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHEASTERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL.

PARCEL 8:

THAT PART OF SECTION 31, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LYING SOUTHERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL AND EASTERLY OF THE CANAL C-34 RIGHT OF WAY.

EXHIBIT "A"

PARCEL 9:

THE NORTH 1/2 OF SECTION 32, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS THAT PART LYING NORTHWESTERLY OF THE CENTERLINE OF AN EXISTING DRAINAGE CANAL.

PARCEL 12:

ALL OF SECTION 33, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA, LESS AND EXCEPT THAT PORTION DESCRIBED IN O.R. BOOK 1180. PAGE 1000, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

PARCEL 13:

THE SOUTH 660.00 FEET OF THE EAST 330.00 FEET OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 27 SOUTH, RANGE 31 EAST, OSCEOLA COUNTY, FLORIDA.





Florida Department of Agriculture and Consumer Services Florida Forest Service (FFS)



RURAL & FAMILY LANDS PROTECTION PROGRAM EASEMENT MONITORING FORM

Sections 570.70 and 570.71, F.S.; Rule 5I-7.014, F.A.C.

CONSERVATION EASEMENT PROJECT: ______ ACRES: _____

FDACS CONTRACT #:	COUNTY:
Landowner(s)/representative(s):	
Monitor:	Monitoring Date:
MONITORING ASSISTANCE (IF ANY) /NAME:	AGENCY:
MONITORING ASSISTANCE (IF ANY) / NAME:	AGENCY:
PURPOSE OF MONITORING SITE INSPECTION: DOCUMENT COMPLIANCE WITH THE TERMS OF THE CONSERVATION EASEMENT ASSURE PROPERTY IS ENROLLED IN AND GRANTOR IS IMPLEMENTING ALL APPLICATE OUTLINE THE ACTIVITIES ON THE PROPERTY DURING PRECEDING YEAR(S) REVIEW ANY PROPOSED ACTIVITIES TO ASSURE COMPLIANCE WITH THE TERMS OF THE PROPERTY DURING PRECEDING YEAR (S) Please document below responses to each question explaining any activities as they relate to the Recitals, Prohibited Uses, and Grantor's Reserved Riesement. The conservation easement should be reviewed prior to the more restrictions considered during the site inspection are properly documented.	THE CONSERVATION EASEMENT s/changes on the property during the past yea ights established in the Deed of Conservation nitoring inspection to ensure all provisions and
A. Has there been any timber harvesting on the property? If so, on how many acres? Using what harvest type? Was the harvesting in a Significant Natural Area (SNA)? If so, was the grantor contacted?	
Was cypress harvested?	

Has there been any use of the property which would impair or destroy SNAs?

Has there been any construction in SNAs? Has there been any improvements to SNA? Has there been any conversion of SNAs?

FDACS-11208 Rev. 04/23 Page 1 of 6

В.

C.

D.	Has there been any conversion of forested areas, to non-forested areas?
E.	Has there been any conversion of areas not in improved pasture, to improved pasture?
F.	Has there been any dumping of trash, solid or liquid waste, or toxic or hazardous substances on the property?
G.	Has there been any exploration, excavation, extraction, mining, or drilling on the Property for any of the restricted substances identified in the Conservation Easement (CE)?
H.	Has there been any hydrological modifications to, or dredging, on the property?
	Have there been any water wells or water bodies constructed? If so, what permits, if any, were obtained?
	Has there been any construction, repair, or improvements to any water control structures?
	Are there any commercial water wells on the property?
	Are any activities occurring on the property that affect soil conservation or are detrimental to fish and wildlife habitat?
1.	Has there been any use of fertilizer on the property?
	If so, at what application rate?
J.	Has there been any use of pesticides or herbicides on the property? (list chemicals used)
	If so, did process application follow instructions on the label?
K.	List all the BMPs that are applicable to the property: Agricultural BMPs
	Silvicultural BMPs
	Wildlife BMPs
	Is the property enrolled in all the applicable BMP's indicated above?
	Are all those BMPs being implemented and complied with?
L.	Are there any exotic, nuisance, non-native or invasive species present?
	Is the Grantor, to the extent possible, attempting to control or prevent their spread? If so, list actions taken or response needed:
M.	Have there been any new roads or trails constructed on the property?
	Any existing roads, culverts, or road ditches repaired?
	Have any motorized vehicles been driven off roads and/or trails for purposes other than performing agricultural operations?

N.	Has there been any new interior or boundary fencing constructed?
	If required by the CE, has the Grantee approved any/all new or replacement fencing?
	Are the fences wildlife/game friendly?
О.	Have any new structures or buildings been constructed on the property to support the agricultural operation? If so, what is the structure's Square Footage?
	Have any of the agricultural support buildings been enlarged? If so, what is the structure's Square Footage?
	Does the total square footage exceed the maximum area allowed in the CE?
	Was construction within an SNA?
Р.	Has there been any construction of any new residential structures? If so, what is the structure's Square Footage?
	Have any of the existing residential structures been enlarged? If so, what is the structure's Square Footage?
	Does the total square footage exceed the maximum allowed in the CE?
	Is the location within the approved building envelope?
Q.	Have other silvicultural activities been performed on the property? If so, on how many acres? Site preparation acres Tree planting acres Mechanical treatments acres Herbicide treatments acres
	Has there been any harvest of palm trees or other potential landscape and/or ornamental plants?
	Has there been any prescribed burning on the property? If so, on how many acres
	Did firelines comply with all applicable BMPs?
	Was a burn authorization obtained?
	If required by the CE, were firelines approved and/or maintained according to CE?
R.	Have the following Agricultural Operations occurred on the property? Improved pasture: acres. Any increase in acres? Y / N Row crops: acres. Any increase in acres? Y / N Sod: acres. Any increase in acres? Y / N Citrus groves: acres. Any increase in acres? Y / N Food plots: acres. Any increase in acres? Y / N

FDACS-11208 Rev. 04/23 Page 3 of 6

	Ponds: acres. Any increase in number or acres? Y / N
	Are Agricultural Operations occurring outside of SNA's or other areas, as required by the CE?
	If cattle are present on the property, the cattle stocking rate 1 cow/calf per acre(s)
S.	Have any activities occurred that may reasonably be expected to adversely affect threatened or endangered species? If so, what activities?
T.	Has the property been leased by any private parties (non-family) for the purposes of hunting or fishing?
	Have any animals been introduced or stocked? If so, list the species:
	Have any fish been introduced or stoked? If so, list the species:
	Is there any other visitation, recreation, or other public use occurring on the property? If so, what kind?
U.	Are there any changes in land use on nearby properties that the grantor of monitor anticipates will impact the
	subject property?
	If so, what type?
V.	Describe any new management or agricultural activities planned for next 12-18 months:
	1.
	2.
	Is the activity(s) consistent with the terms and conditions of the CE?

PHOTOGRAPHIC DOCUMENTATION: (Provide photos representative of major agricultural land uses and/or physical changes since last monitoring inspection. The Photo Location Map and other pictures (pics) must be printed and attached to final Monitoring Report.)

PIC	LOCATION	Orientation,	PHOTO CONTENT - DESCRIPTION OF LAND USE OR PHYSICAL CHANGE
		Looking	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

LANDOWNER REMARKS

A.	Comments about the program:
В.	Requests/Questions:

FDACS-11208 Rev. 04/23 Page 4 of 6

MONITOR REMARKS

Α.	General observations:
В.	Describe response taken by landowner to actions requested during last site inspection: 1. 2. 3.
C.	Is the Grantor or their representative charged with any follow-up or corrective action, based on the current site inspection? 1. 2. 3.
D.	Is the Baseline Documentation Report adequate for future monitoring? Y / N If not, why?

REPORT PREPARATION

	PRINT NAME	SIGNATURE	DATE
LANDOWNER/Grantor			
or Representative			
LANDOWNER/Grantor			
or Representative			
MONITOR			

REPORT REVIEW (To Be Completed at FFS State Office)

Purpose of Monitoring Report Review:

To assure the site inspection complies with all monitoring requirements.

To affirm the property is enrolled in, and land managers are implementing, all applicable BMPs.

To affirm all land management activities are consistent with the terms and conditions of the CE.

To review landowners' response to any requested follow-up or corrective action from previous site inspection(s).

To affirm review any newly requested actions or activities proposed current site inspection to comply with the CE requirements.

To review any suggested updates to the property's baseline inventory, for purposes of the Baseline Documentation Report.

FDACS-11208 Rev. 04/23 Page 5 of 6

A.	Has a site inspection been performed? Were all pertinent monitoring specifications completed?		
B.	Were all conditions/activities/management strategies observed during the site inspection consistent with the terms of the CE?		
	If not, complete section "D" below.		
C.	Did the landowner or their representative remedy the activities or conditions identified during the previous site inspection? Has their response been acceptable?		
	If not, why?		
D.	Is the follow-up/corrective action charged to the landowner reasonable and consistent with the terms and conditions of the CE?		
E.	If the site monitor suggested updates to the property's Baseline Documentation Report, are those suggestions reasonable and consistent with the terms and conditions of the CE?		

REPORT ACCEPTANCE

By signing below, the reviewer and the FFS Director's Office acknowledges receipt of monitoring report and accepts its findings, including any corrective actions documented in this report.

	PRINT NAME	SIGNATURE	DATE
REVIEWER			
FFS DIRECTOR			

ADDENDUM BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT (CORPORATION/PARTNERSHIP/LLC)

Before me, the undersigned authority, personally appeared David E. Partin ("affiant"), this Alay of Lebruary, 2024, who, first being duly sworn, deposes and says:

1) That affiant is the President of Earl Partin Canoe Creek Ranch, Inc., a Florida corporation, as "Seller", whose address is 5601 North Canoe Creek Road, Kenansville, Florida 34739, 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)

Name	Address	Interest
David E. Partin	5601 North Canoe Creek Rd.	34.16
	Kenansville, FL 34739	
Cynthia A. Partin	5601 North Canoe Creek Rd.	24.91
	Kenansville, FL 34739	
Benjamin E. Partin	5599 NCanoe Creek Rd Kenansville, FL 34 739 5595 N. Canoe Creek Rd	23,23
Cara A. Partin	5595 N. Canoe Creck Rd	5.90
Elizabeth A. AVEDISION	5597 N. Canoe CreekRd	5.90
Laura A. Aiken-AKIN	1223 Burtwood Drago	5.90

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 or other benefits incident to the sale of the Property are: (if non-applicable, please indicate "None" or "Non-Applicable")

Name	Address	Reason for Payment	Amount
SVN Saunders Ralston D 1723 Bartow Road Lakeland, FL 33801	antzler Real Estate	Real Estate Commission	3%

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") Type of Name and Address Amount of

of Parties Involved

Date

Transaction

Transaction

None

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

AND FURTHER AFFIANT SAYETH NOT.

STATE OF

COUNTY OF COOLA

this (A) day of ____, , by David E. Partin. Such person(s) (Notary Public must check applicable box):

is/are personally known to me.

produced a current driver license(s). produced FLDL

as identification.

(NOTARY PUBLIC SEAL)

KATHRYN SHIRAH Notary Public - State of Florida Commission # HH 069126 My Comm. Expires Dec 20, 2024 Bonded through National Notary Assn. Notary Public

(Printed, Typed or Stamped Name of

Notary Public)

Commission No.: HH

My Commission Expires: Dec 20, 2024

REVISED 3/29/23

ADDENDUM (CORPORATE/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 Buyer:
 - 1. Corporate resolution that authorizes the sale of the Property interest to Buyer in accordance with the provisions of this Agreement and a certificate of incumbency, and
 - 2. Certificate of good standing from the Secretary of State of the State of Florida.
 - 3. Copy of proposed opinion of counsel as required by paragraph B. below.
- B. As a material inducement to Buyer entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Buyer as follows:
 - 1. The execution of this Agreement and the performance by Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices, and other documents hereunder, have been duly authorized by the requisite corporate authority of Seller.
 - 2. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of 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 Seller of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

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

SELLER EARL PARTIN CANOE CREEK RANCH, INC., a Florida Corporation	BUYER
BY:	BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA
(CORPORATE SEAL)	BY FLORIDA FOREST SERVICE OF THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES
Social Security or F.E.I.N.	BY:
2/22/24 Date Signed by Seller	NAME:AS ITS:
Phone No. $\frac{407 - 709 - 88977}{8 \text{ a.m.} - 5 \text{ p.m.}}$	Date signed by Buyer

BLA-141.2, Revised 3/11/02

APPRAISAL REVIEW

HEART BAR RANCH

EARL PARTIN

CONSERVATION EASEMENT

OSCEOLA COUNTY, FLORIDA

P.O. NO: S-4200-K2871

Prepared by Thomas G. Richards, MAI Richards Appraisal Service, Inc. Appraisal Review Memorandum To: Amy C. Phillips

Land Program Coordinator

Rural and Family Lands Protection Program

Florida Department of Agriculture and Consumer Services

Client of Review: Rural and Family Lands Protection Program

Florida Department of Agriculture and Consumer Services

Intended User of Review: Florida Department of Agricultural and Consumer

Services, Rural and Family Lands Protection Program

(FDACS/RFLPP).

Intended Use of Review Compliance with USPAP & SASBOT

From: Thomas G. Richards, MAI

Richards Appraisal Service, Inc.

Date: January 25, 2024

Project Information:

Richards Appraisal File Number 1379a

Parcel Name Heart Bar Ranch Earl Partin CE

Location Osceola County, Florida
Effective Date of Appraisals November 16, 2023

Summary of Review

Pursuant to your request, I have reviewed two individual appraisal reports on the Heart Bar Ranch, Earl Partin Conservation Easement located in Osceola County, Florida. One appraisal report was prepared by Mr. Tod Marr, MAI, CCIM of Tod Marr & Associates, LLC. The other report was prepared by Mr. Riley K. Jones, MAI, SRA of Florida Real Estate Advisors, Inc. I have determined after review of the reports and some minor changes to each appraisal that they are acceptable as submitted.

The Marr report is dated January 23, 2024. The Jones report is dated January 24, 2024. Both appraisals have a valuation date of November 16, 2023. The value indications for the proposed conservation easement reflected by each appraiser were:

 (1) Tod Marr, MAI, CCIM
 \$12,630,000

 (2) Riley K. Jones, MAI, SRA
 \$12,650,000

In the reviewer's opinion the appraisal reports were completed substantially in conformance with USPAP, were well documented, and reflected reasonable value indications for the subject property. Both firms submitting appraisals consider their report to be appraisal reports according to USPAP. Both appraisals are considered sufficient to

satisfy the requirements of Standard 2 of USPAP as it is applied to this type of report. The appraisals are also in substantial conformance with 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 intended users of this appraisal assignment are the Florida Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program (FDACS/RFLPP). The intended use is for FDACS/RFLPP and any other specific organization or entity that may be involved in the specific transaction or for consideration in determining the effect on value of the proposed conservation easement on the subject property.

Both Mr. Marr and Mr. Jones utilized the Sales Comparison technique to estimate the value of the subject property which is essentially vacant agricultural land utilizing the "before and after" technique which is deemed by the reviewer to be the most appropriate method. The appraisers utilized meaningful data, appropriate adjustment procedures and therefore, the resultant conclusions are well supported.

It is important to note that the Hypothetical Condition is made by the appraisers in assuming that the proposed conservation easement is in place on the date of the appraisal. 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. This Hypothetical Condition is prominently disclosed and treated appropriately by both appraisers and is necessary for a credible assignment result. One common Extraordinary Assumption was made by the appraisers regarding relying upon the "Draft Copy" of the easement which is not yet executed by the parties. The appraiser's each stress the importance of the final agreement being exactly like the draft. This is also a common and reasonable procedure for this property type.

The appraisers and the reviewer are in agreement that the highest and best use for the subject parcel is for continued agriculture and recreational use for the foreseeable future. More details regarding the highest and best use is included in a later section of this review report.

The valuation problem consists of estimating the impact on value of a proposed "Conservation Easement" which will encumber the subject property. The significance of the conservation easement is that it is proposed to assure that the property will be retained forever in its natural, scenic, wooded condition to provide a relatively natural habitat for fish, wildlife, plants or similar ecosystems and to preserve portions of the property as productive farmland and forest land that sustains for the long term both the economic and conservation values of the property and its environs, through management.

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

Statement of Ownership and Property History

The subject is currently titled as:

Earl Partin Canoe Creek Ranch & Earl Partin Canoe Creek Ranch, Inc. 5601 N. Canoe Creek Road Kenansville, Florida 34739

The property has been in the Partin family for many years and to our knowledge there are no listings or pending contracts and the property is not actively marketed for sale at this time.

Property Description

This appraisal assignment encompasses a parcel containing 3,080.39-acres known as the Partin Ranch (Earl Partin) located generally east of Canoe Creek Road and the Florida Turnpike in unincorporated Osceola County, Florida. While there is additional access through commonly owned "family" land from Canoe Creek Road east of the Florida Turnpike, the primary access source for the ranch is by virtue of a tunnel under the Turnpike. This was how the property was inspected. The subject easement parcel does not have any public road frontage and is accessed legally and physically through the larger Earl Partin Canoe Creek Ranch by virtue of easements.

The appraisal problem encompasses estimating the impact on value of a proposed conservation easement on the subject property. According to mapping provided by the client, the subject contains approximately 2,052.14 acres of uplands (67%) and approximately 1,028.16 acres of wetlands (33%). Otherwise, the ranch contains mostly improved pasture and some native lands and piney woods.

The surrounding area is typically comprised of medium scale ranchettes and/or recreational tracts and large government land holdings. Residential development is rural and very limited in the immediate area and typically only in support of larger agricultural holdings.

The subject parcel has a generally level topography as is common in this area of Osceola County Florida with elevations ranging from about 60 to 65 feet above sea level.

The title insurance policy addresses the reservation of oil, gas and mineral rights in a deed from November 1946. The appraisers have adequately discussed the likelihood that any exploration rights have likely been extinguished by the Marketable Records Title Act (MRTA) due to the lack of any evidence of mining activity and/or re-recordings of these rights. As such, both appraisers have concluded that these reservations do not impact value.

The subject property is found on Osceola County FEMA Flood Map 12097C 0430G dated June 18, 2013. According to this map the subject property is located within Flood Zone AE which is an area determined to be within the flood hazard areas with base elevations determined.

The subject ranch is improved with typical ranching improvements such as fencing, cross-fencing, gates, ditches, culverts, ranch roads and water holes typical of an agricultural property in the area. In addition, the parcel is improved with a house and two barns.

While electrical and telephone services are readily available to the area a municipal source for potable water or sewage disposal is not. Wells and septic systems are typical in the region.

The subject has a zoning and land use designation of AC/Agriculture and Rural Agriculture by the Osceola County Planning and Zoning Department. This allows all agricultural uses and limits development to 1 dwelling unit per 5 acres.

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.

Before

Mr. Marr concluded that the Highest and Best Use for the subject would be for continued agriculture and recreation, with future long term residential potential.

Mr. Jones concluded that the Highest and Best Use for the subject would be for continued agriculture and recreation with a limited potential for future residential development.

After

Mr. Marr concluded that the Highest and Best Use for the subject, as encumbered, would be essentially limited to agricultural and recreational uses subject to the conservation easement limitations.

Mr. Jones concluded that the Highest and Best Use for the subject would be limited to continued agricultural and recreational uses subject to the terms of the conservation easement.

Both appraisers recognize the limited development potential of the property in the before scenario. The two most significantly impacting criteria of the proposed conservation

easement are the loss of development rights and/or the loss of rights to subdivide the property.

Overall, the highest and best use conclusions of both appraisers are reasonably similar. Each has made a convincing argument and has provided adequate market evidence to support these conclusions. Each of 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 sales 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 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 FDEP/FDACS and are substantially in conformance with the Uniform Standards of 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 agricultural parcel. Considering that the subject of the appraisal is to estimate the impact on value of the proposed conservation easement it was necessary to apply the before and after methodology.

In the before scenario the appraisers contrasted the subject property to a set of unencumbered comparable sales within the subject market area. In estimating the value for the subject, the appraisers analyzed sales of agricultural properties offering similar locational attributes and highest and best use characteristics. Mr. Marr analyzed four comparable sales in his effort and Mr. Jones analyzed four comparable sales to contrast to the subject. The appraisers had three commonly utilized sales in this effort.

In the after scenario the appraisers contrasted the subject property to a set of comparable sales encumbered with conservation easements. Due to the limited number of sales meeting these criteria the sale search had to be expanded for this property type. In estimating the value for the subject as encumbered the appraiser's analyzed sales of agricultural properties offering similar locational attributes and highest and best use characteristics similarly encumbered by conservation easements. Mr. Marr analyzed four comparable sales in his effort and Mr. Jones analyzed four comparable sales to contrast to the subject. The appraisers had three 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. Marr and Mr. Jones utilized a qualitative adjustment process to contrast the sale properties to the subject. This method is widely accepted, well supported and reasonable.

Analysis of Appraisers' Sales

Marr Appraisal

The following sales were utilized by Mr. Marr in the valuation of the subject before the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Polk	Osceola	St. Lucie	Okeechobee
Sale Date	N/A	8/22	5/22	7/21	5/21
Price/Ac	N/A	\$5,040	\$6,900	\$8,500	\$6,495
Size/Ac	3,080.39	2,232.00	2,287.71	3,229.24	2,204.23
Upland %	67%	81%	78%	95%	90%
Overall	N/A	Inferior	Superior	Much	Similar
Rating				Superior	

Mr. Marr analyzed the four tabulated sales above for the purpose of estimating the value of the subject before placing the conservation easement on the property. The sales are located in Polk, Osceola, St. Lucie and Okeechobee Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from May 2021 to August 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. Marr are considered to be good indicators of value for the subject. These sales reflect a range from \$5,040 to \$8,500 per acre.

Mr. Marr has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as conditions of sale, financing, market conditions, location, access/road frontage, size/shape, upland percentage, topography, zoning/FLU, 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. Marr recognizes a more refined range of from \$6,495 per gross acre demonstrated by similar rated sale 4 to \$6,900 per gross acre demonstrated by superior rated sale 2. Mr. Marr concludes at \$6,600 per gross acre. This equates to a final indication of \$6,600 per acre times 3,080.39 acres; or \$20,330,574 which is rounded to \$20,330,000.

The following sales were utilized by Mr. Marr in the valuation of the subject after the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Highlands	Highlands	Hendry	Manatee
Sale Date	N/A	1/23	1/23	6/22	12/21
Price/Ac	N/A	\$2,712	\$1,161	\$2,622	\$3,405
Size/Ac	3,080.39	1,069.20	3,369.90	1,022.00	1,248.33
Upland%	67%	75%	83%	71%	72%*
Overall	N/A	Superior	Much	Slightly	Superior
Rating			Inferior	Superior	

^{*}The appraisers had slightly varying upland/wetland percentages due to separate confirmation sources. The difference is minute 73% versus 72% and this slight difference has no impact on final value conclusions.

Mr. Marr analyzed the four tabulated sales above for the purpose of estimating the value of the subject after placing the conservation easement on the property. The comparables are located in Highlands, Hendry and Manatee Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from December 2021 to January 2023. The sales selected are all agricultural properties with similar highest and best use characteristics and encumbered by perpetual conservation easements. The comparable sales selected and analyzed by Mr. Marr are considered to be good indicators of value for the subject. These sales reflect a range from \$1,161 to \$3,405 per acre.

Mr. Marr has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as conditions of sale, financing, market conditions, location, percentage uplands, topography, access/road frontage, size, shape, improvements and impact of conservation easement. 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. Marr recognizes a more refined range of from \$1,161 to \$2,622 per acre as indicated by sale 2 and sale 3 respectively. Mr. Marr concludes at a value of \$2,500 per acre recognizing the slightly superior indication from sale 3 and reflecting that the value lies slightly below this indication. This equates to a final indication of \$2,500 per acre times 3,080.39 acres; or \$7,700,975 which is rounded to \$7,700,000.

Mr. Marr's value estimate for the conservation easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$20,330,000
Total Value After	\$ 7,700,000
Impact of Easement	\$12,630,000

Jones Appraisal

The following sales were utilized by Mr. Jones in the valuation of the subject before the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Osceola	Okeechobee	Hendry	St. Lucie
Sale Date	N/A	5/22	5/21	3/22	7/21
Price/Ac	N/A	\$6,900	\$6,495	\$4,731	\$8,500
Size/Ac	3,080.39	2,287.71	2,204.23	3,393.44	3,229.24
Upland %	67%	78%	90%	73%	95%
Overall	N/A	Superior	Inferior	Far Inferior	Far Superior
Rating					_

Mr. Jones analyzed the four tabulated sales above for the purpose of estimating the value of the subject before placing the conservation easement on the property. The comparables are located in Osceola, Okeechobee, Hendry and St. Lucie Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from July 2021 to May 2022. The comparables selected are all agricultural 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 \$4,731 to \$8,500 per gross acre.

Mr. Jones has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as property rights conveyed, financing, conditions of sale, market conditions, location, size, wetlands, utilities, topography/character 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 inferior rated Sale 2 at \$6,495 per gross acre and superior rated Sale 1 at \$6,900 per gross acre. Mr. Jones also places "primary consideration" on sales 1 and 2. As such, a conclusion is reached at \$6,800 per acre. This equates to a final indication of 3,080.39 acres times \$6,800 per acre; or \$20,946,652 which is rounded to \$20,950,000.

The following sales were utilized by Mr. Jones in the valuation of the subject after the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Highlands	Highlands	Manatee	Lake
Sale Date	N/A	1/23	1/23	12/21	8/22
Price/Ac	N/A	\$1,161	\$2,712	\$3,405	\$4,134
Size/Ac	3,080.39	3,369.60	1,069.20	1,248.33	1,282.00
Upland %	67%	83%	75%	73%*	67%
Overall	N/A	Far Inferior	Similar	Superior	Far Superior
Rating					

^{*}The appraisers had slightly varying upland/wetland percentages due to separate confirmation sources. The difference is minute 73% versus 72% and this slight difference has no impact on final value conclusions.

Mr. Jones analyzed the three tabulated sales above for the purpose of estimating the value of the subject after placing the conservation easement on the property. The sales are located in Highlands, Manatee and Lake Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from December 2021 to January 2023. The comparables selected are all agricultural properties with similar highest and best use characteristics and all sales are actually encumbered by perpetual conservation easements. 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 \$1,161 to \$4,134 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, conditions of sale, market conditions, location, size, wetlands, improvements, cutouts and impact of easement restrictions. 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 reflects on the overall range of value of from \$1,161 per acre as indicated by far inferior rated sale 1 to \$4,134 per gross acre as indicated by far superior rated sale 4. In the final analysis significant weight was placed in sale 2 considering its "similar" rating. He concludes at a final value of \$2,700 per gross acre. This equates to a final indication of 3,080.39 acres times \$2,700 per acre; or \$8,317,053 which is rounded to \$8,300,000.

Mr. Jones value estimate for the conservation easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$20,950,000
Total Value After	\$ 8,300,000
Impact of Easement	\$12,650,000

Conclusions

Overall, the reviewer found both reports to be 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 .16%. The appraisers both arrived at similar conclusions regarding the highest and best use of the subject. As such, both reports are considered acceptable and approvable as amended.

The **purpose of the appraisals** was to estimate the market value of the subject property before and after acquisition of the proposed conservation easement to be placed on the subject property to estimate its impact on value. The intended use of the appraisals was to serve as a basis for potential acquisition of a conservation easement by the Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program (DACS/RFLPP).

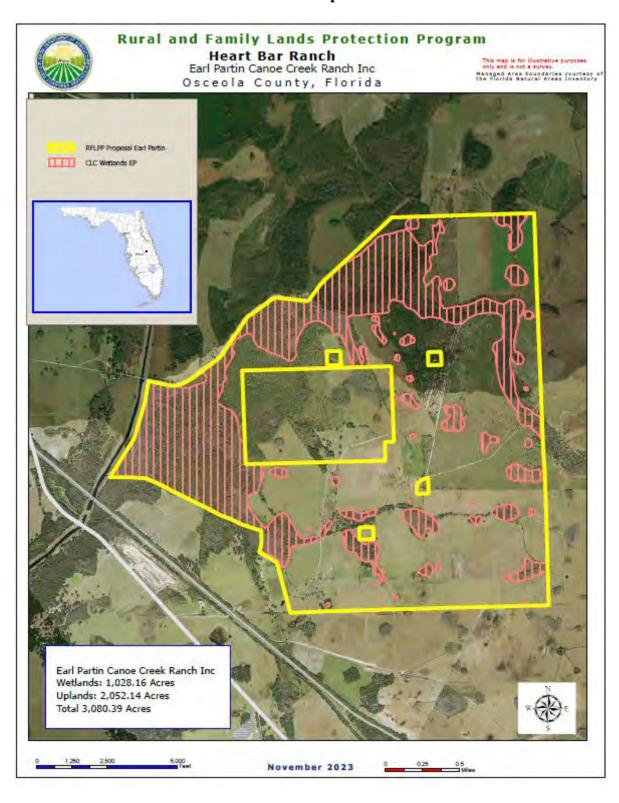
The reviewer has completed a **field review** of the above referenced appraisals. The Purpose of the Review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property.

The **Scope of the Review** involved a field review of each of the appraisal reports prepared on the subject property. The reviewer inspected the subject of these appraisals and is familiar with all of the data contained within the reports. 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



Documentation of Competence







Certificate of Completion

Thomas G. Richards, MAI

has successfully completed the

Valuation of Conservation Easements Certificate Program

on January 18, 2008 .

Terry R. Dunkin, MAI, SRA, 2007 President Appraisal Institute Ray L. Brownfield, AFM, ARA, President

John D. Willey, FASA, President, ASA

THE CERTIFICATE OF COMPLETION DOES NOT PROVIDE CERTIFICATION OF ANY KIND, NOR DOES IT ATTEST TO THE COMPETENCY OF THE PARTICIPANTS.

This program was developed with the approval of the Land Trust Alliance

Land Trust Alliance

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. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of this review report.
- 5. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- 6. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and with the Supplemental Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2016.
- 7. The appraisals reviewed are in substantial compliance with USPAP and SASBOT as well as Rule 18-1.006, Florida Administrative Code (FAC).
- 8. I did personally inspect the subject property.
- 9. No one provided significant professional assistance to the person signing this review report.
- 10. As of the date of this report, Thomas G. Richards, MAI has completed the requirements of the continuing education program for members of the Appraisal Institute.
- 11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- 12. I have not appraised or performed any other services for any other party in regard to this property.

Thomas G. Richards, MAI

St. Cert. Gen. Appraiser RZ 574

January 25, 2024

Date