



Florida Department of Agriculture and Consumer Services



Nicole "Nikki" Fried, Commissioner

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

Tier 1 Projects (54)	Tier 1 Projects (54) continued
Adams Alapaha Farm	Howze Ranch
Adams Farm	JB Ranch
Adams Ranch	Keen Family Ranch
Adams St. Lucie	Lykes Ranch, Ingram's Crossing
Arbuckle Creek Ranch	Lyme Lafayette
Blackbeard's Ranch	Micco Bluff Ranch
Blue Cypress Lake Ranch	Osowaw Ranch
Buck Island Ranch	Pelacz & Sons
C&G Cattle Company	Perry Smith Family
Canaan Ranch	Rafter T Ranch
Cannon Family Farm	Ravensworth
Charlie Creek Cattle Company	Ridgewood Ranch
Christmas Creek Ranch	Rocking 7 Ranch
Clemons Oak Creek	Rocking Bar W Ranch
Coastal Headwaters - Blackwater Tract	Rodman Plantation
Coastal Headwaters - Coldwater Creek	Sandy Gully
Coastal Headwaters Longleaf Forest	Santa Fe Ranch
Cow Creek Ranch	Sleepy Creek South Tract
Double C Bar Ranch	Southport Ranch
Double C Ranch	SY Hartt
Espedeco	Tippen Bay Ranch
Florida Commission Co Ranch	Todd Clemons Unit One
FX Bar Ranch	Triple S Ranch - Citrus
Goolsby Ranch	Triple S Ranch - Okeechobee
Hall's Tiger Bay Ranch	Welaka Ranch
Heart Bar Ranch	Welannee Plantation
Hendrie Ranch	Wesley Smith Family Farm

Tier 2 Projects (53)
Albritton's Hart Pasture
Bibby Farms
Brant Ranch
Bucket Creek Preserve
Carlton Upper Horse Creek Ranch
Corbin Farms
Deep Creek Reserve
Donaldson Tract
Florida Trail Trust
G-3 Ranch
Hardt Winter
Harrell Family Farms
Hogan-Tillman Family
Heritage Farm
Joseph Miller
Junior Louis Ranch
Kanapaha Ranch
Kirkland Farm
KPB Cattle Company
K-Rocker
Kuder Ranch
Lewis Friend Farms Ranch
Lightsey Cove
Limestone Creek Ranch
Long Ways Nature Ranch Trust
Los Ninos Farm
Lyme Gilchrist Forest
Lyme Gilman

Tier 2 Projects (53) continued
Natural Bridge Creek
Ogden Property
Pallardy Ranch
Palmetto Prairie
Phillips Ranch
Powers Property
Promise Fields
Rainey Pasture
Randy Byrd Farms
Rawls Ranch
Ruff Diamond
Russakis Ranch III
Ryals Citrus and Cattle
Sampala Lake Ranch
Saturiwa
Singleton Family Farm
South Prong
Summers Pasture
The Darroh Property
The Flatwoods
The River Property
Tilton Family Farm
Tyree Trust
Uncle Matts
Watson Farm
Wetland Preserve

Tier 3 Projects (37)
AVT Ranch
Bar Rocking C Ranch
Borders
Crooked Creek Ranch
Curren Dairy
Cypress Creek Grove
Dry Creek Plantation
Faunita Hardee Trust
Four Star Timber
Geraci King Ranch
Grover Rivers Farm
Grubb Ranch
Hadden Tree Farm
Hidden T Ranch
Hiers Farm
Holfield Family Farms
IT-E-IT Ranch
JA Cattle
John Campbell Family Lands

Tier 3 Projects (37) continued
Jordan Ranch
Kiekin Tires Ranch
Lowder's Gulf Hammock
Meeting House Groves
Misty Farms
Pender Farms
RM Farm
Robert E. Teague, Jr.
Robinson Ranch
Shingle Spring
Silver Spur Tree Farm
Stokes Farm
Syfrett Ranch
Tree-O Groves
Waccasassa Plantation
Williams Ranch
Witherspoon Timberland Tracts
Zinn Farm



**Florida Department of Agriculture
and Consumer Services,
Florida Forest Service**



**Todd Clemons Unit One
Okeechobee County, Florida**

**2017 Project Evaluation Update
(Project Submitted for 2015 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: Todd Clemons Unit One

Owners: Todd Clemons Family, LLC
Matthew Todd Clemons Trust

County: Okeechobee

Total Land Area: 1,976 acres / Upland: 1,884 acres
Wetland: 92 acres

Land Uses:

Improved Pasture: 1734

Native Pasture:

Row Crops:

Sod:

Hay / Silage:

Citrus: 96

Planted Timber:

Natural Forest (Upland):

Natural Forest (Wetland): 92

Marsh / Wet Prairie:

Other:

Agricultural Uses:

- Cow/Calf
- Citrus

Property Description:

A 5th generation cattle ranch and citrus farm located in the Kissimmee River basin. Freshwater marsh and hardwoods are the primary habitat types on the property and there are two creeks draining into the Kissimmee River.

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

High
Low

Does the Property Meet Any Public Purposes:

Score
(None, Low, Moderate, High)

- Perpetuates open space on working lands that contain significant natural areas:
- Protects, restores or enhances water bodies, aquifer recharge areas including upland and springsheds, wetlands, or watersheds:
- Promotes a more complete pattern of protection, including buffers to natural areas, ecological greenways, functioning ecosystems and military installations:
- Promotes the restoration, enhancement or management of species habitat:

High
Moderate
High
Low

Agricultural or Silvicultural Legacy

The three parcels of this project have been in agriculture for over 100 years and spans five generations of the Clemons family. The majority of the agricultural activity that has occurred on the property includes cow/calf operations, citrus and wildlife management.

No known historical structures, equipment or sites.

DACS Staff Assessment (site visit) – Agricultural Legacy:

Score
(None, Low, Moderate, High)

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

Moderate

Description of Agricultural Uses from DACS Technical Team Site Visit

Silviculture Operations

N/A

DACS Staff Assessment (site visit) – Silviculture/Forestry	Score (None, Low, Moderate, High)
• Silvicultural BMP's followed during forestry operations(Yes/No)	N/A
• Quality of forestry/ silvicultural operations	N/A
• Suitability of the project's land for long-term forestry / silvicultural use	N/A

Cow / Calf - Livestock Operations

Herd is composed of Brahman Cross and Charolais Cross and averaging approximately 900 to 1,200 pounds each. Average body condition score of cattle observed was 6. Cattle are on a 6-month breeding period from January to June. Calves are born September to April. Cattle are on the animal ID program and calves have age verification tags. Cows are vaccinated once a year and calves are vaccinated twice a year. Cattle have free choice mineral year-round and molasses and some feed as needed in the winter.

Pasture grass species is Bahia grass. Cattle are adequately stocked throughout the ranch. Cattle are rotated every 2 to 3 weeks. Pastures are fertilized once a year based on soil samples. Weeds are controlled by spraying and mowing. Pastures are not burned. Water holes, windmills, and wells with troughs provide for cattle water needs.

All fencing cow pens and gates are in good condition. Pole barn, camp house and cow pens are present.

DACS Staff Assessment (site visit) - Cow / Calf Operations	Score (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

The citrus grove was planted in 2 stages, the first in 1985 with Hamlin's and the Valencia's were then planted in 1996. The grove is suffering the effects of citrus greening but is still being harvested. Fruit is marketed through Bentley Brothers. Lake Placid Caretakers is the caretaker, handling soils and tissue testing to determine fertilizer and spray needs. Roundup is used in a boom sprayer to control grass and weeds under trees. Irrigation is through micro-jets, supplied from a well.

Participation in Government Partnerships / Cost Shares

NRCS EQIP and FDACS cost share was utilized during 1st generation ownership. FDACS cost share was utilized on the ranch sites to install alternative cattle watering systems and pay for engineering and installation of water control structures.

Overall DACS Agricultural Production / Marketing Observations

Two of the ranch sites recently passed to the second generation in 2013. The current management is very similar to the 1st generation, raising high quality cattle. The ranch sites have been enrolled in the FDACS BMP program since the beginning of the program and have been recognized in the Florida Farm Bureau CARES program. BMPs are followed under the new management using the same protocol that was agreed to previously. Calves from the 2 ranch sites are marketed through internet sales at Producer’s Livestock Auction and at the Okeechobee Livestock Market.

The Grove site is not enrolled in the BMP program.

	<u>Score</u>
	<small>(None, Low, Moderate, High)</small>
DACS Staff Assessment (site visit) –Overall Agric. Production:	
• Participation in the DACS Agricultural BMP Program (Yes/No)	Yes**
• Quality of agricultural production	High
• Suitability of project for long-term agricultural use	High

** Enrolled in DACS Cow BMP program; but NOT enrolled in DACS Citrus BMP program.

Property Maintenance & Other Activities

Prescribed Fire Regime

No wildfires have occurred on the property over the last five years and the owner does not conduct prescribe burning on the pasture. Burning of citrus piles for grove maintenance does occur in designated spots with in the grove on a continuous basis.

Presence of Non-Native Invasive Species

Smut grass and numerous Soda Apples were observed, soda apples are treated with spot spraying

Recreational Use / Hunting

All recreational activities are for family members only. This includes hunting and horseback riding.

Agricultural/Forestry Government Program Participation:

<u>DACS BMP Notice of Intent (Program Title)</u>	<u>NOI Date</u>	<u>Acres</u>
3823 Cow / Calf		

Natural Features – Habitat and Wildlife Resources

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

The Todd Clemons Unit One proposal included 1,922 acres (per application; 1,800* per GIS) in west-central Okeechobee County about 3 miles northwest of the town of Basinger on US 98.

Of the 1,800 acres, four parcels totaling 722 acres, are under easement (or owned) as part of the Kissimmee River Restoration Project managed by the South Florida Water Management District. The acreage remaining for the Rural and Family Lands Protection Program (RFL) is thus 1,078 acres, which are evaluated below (the Florida Natural Areas Inventory's Conservation Needs Assessment evaluation for the site is based upon boundaries provided and includes the entire GIS acreage of the ranch). The property consists of three parcels on the eastern border of the Kissimmee River floodplain: a larger eastern (southern) parcel and two smaller parcels, a central one and a northern one, which are, respectively, 1.6 and 3.9 miles northwest of the eastern parcel. The larger eastern parcel parallels about 2 miles of the original Kissimmee River floodplain about 0.5 mile to the east; the central parcel is contiguous on its western border with the Clemons Oak Creek Rural Lands proposal; and the western parcel has less than 25 acres remaining outside the Kissimmee River Restoration Project.

The property is predominantly uplands that are in improved pasture and managed as a cow/calf operation, with a small acreage in citrus (central parcel). Several wetlands in the eastern parcel support a fringe of mesic hammock on their borders.

No rare species are documented on the property. The property has the potential to support Florida sandhill crane and crested caracara. Both are reported in the application as being present on site, as is the gopher tortoise.

FNAI Assessment - Habitat and Wildlife Resources

- Overall benefit as related to natural resource benefit

Score

(None, Low, Moderate, High)

Low

Natural Features (continued)

DACS Technical Team Site Visit Observations:

The majority of the property is improved pasture with almost 100 acres of natural wetland marches and those included within the 96-acre grove. The natural areas consisting of oak hammocks lies along the western boundary close to the Kissimmee River basin.

Wildlife that has been observed by the landowner include bobwhite quail, wild turkey, white-tail deer, bobcat and numerous raptors and mammals. There are also migrating birds such as snipe, wood duck, mallard, teal and Florida mottled duck. This is due to the close proximity of the Kissimmee River.

Endangered wildlife also observed include crested caracara, bald eagle and gopher tortoise.

	<u>Score</u>
DACS Staff Assessment (site visit) – Natural Features	(None, Low, Moderate, High)
Overall significance / condition of natural areas / wildlife / species habitat	Moderate

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 5.8

	<u>Score</u>
FWC Assessment - Habitat and Wildlife Resources:	(None, Low, Moderate, High)
• Overall natural resource benefit	Moderate

Hydrological Resources and Conditions

South Florida Water Management District Observations (SFWMD):

The proposed easement area is within Flood Zones A (40%) and X (60%). The Zone A areas are largely associated with the Kissimmee River floodplain, and for the most part appear unaltered.

The proposed easement area is three separate parcels within the S-65C and S-65D Drainage Basins in Okeechobee County, and contributes to the Lake Okeechobee Watershed. Drainage is generally to the southwest (toward the Kissimmee River). A series of agricultural (pasture) ditches direct surface flows to remnant creeks on the property that also flow directly to the Kissimmee River. There are numerous flowage easements (to SFWMD) on the property associated with River restoration.

The application mentions that 5% of the proposed easement (92 acres) is considered wetlands. The hydrology of the wetlands appears to have been historically altered by ditching for pasture flood management. Numerous remnant creeks traverse the property contributing flow to the Kissimmee River.

The property is primarily within the -1.25" to -.75" recharge range for the Kissimmee River Basin (1995).

SFWMD Assessment – Hydrological Resources:

- Overall hydrological resource benefit

Score

(None, Low, Moderate, High)

Moderate

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

The three non-contiguous parcels have different characteristics. The #1 Ranch has approximately 15' of elevation change from Micco Road south to the Kissimmee River. Numerous water control structures are used to both rehydrate wetlands and control the rate of water flow through the property. The Grove site was installed prior to the requirement for onsite retention, so stormwater drains to a center ditch and flows south to an outfall controlled by a culvert before discharging offsite. The wetlands that fall within the grove are protected with berms. The North Micco pasture has a large wetland on the east side that is ditched and flows to the Micco Road ditch. The west side has sheet-flow onto South Florida Water Management District Conservation land.

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):

There are no Florida Forever Projects in the area. Any benefits would be minimal. Agency managed public conservation lands or conservation easements adjacent to this project is the Kissimmee River.

This project is located between multiple managed lands in the Kissimmee River project. Benefits would be significant to connectivity as it would provide a more congruent pattern of conservation lands. With multiple managed parcels in close proximity, this project would provide an excellent buffer from encroaching urban development.

DEP Assessment – Connectivity / Buffering Benefit:

- Connectivity / Linkages / Potential benefits
- Buffering and the potential benefit

Score
(None, Low, Moderate, High)
High
High

Adjacent Public Land Manager’s Observations:

Kissimmee River Conservation Area (SFWMD) – One of the three parcels do not share a common boundary with the conservation area (SFWMD). The other two parcels have roughly 1.5 and 2.0 miles of common boundaries with the conservation area (SFWMD). Only two of the three parcels have a moderate impact on the conservation lands.

Adjacent Public Land Manager Assessment:

- Connectivity/Linkages benefit
- Buffering benefit

Score
(None, Low, Moderate, High)
Moderate
Moderate

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

As a whole, the property is adjacent to the eastern side of the Kissimmee River Restoration project. It is 1 to 4 miles south of Wetland Reserve Program Easement #203 (U.S. Department of Agriculture, Natural Resources Conservation Service) and 6 to 8 miles south of Kissimmee Prairie Preserve State Park. Triple Diamond Florida Forever BOT Project is north of the properties. Three other RFLPP proposals are in the near vicinity: Clemons Oak Creek and Micco Bluff Ranch adjoining the property and Ruff Diamond less than 1 mile northeast of the northern parcel. Additionally, Corona Cattle Ranch, an RFLPP project currently in acquisition, borders the northern boundary of the central parcel of the property.

- Landscape Connectivity and Contribution

Score
(None, Low, Moderate, High)
High

Benefits to the Rural and Family Lands Protection Program:

- Is the Project adjacent to Existing Project(s): (Yes/No)
Corona Ranch RFLPP Easement
- Is the Project adjacent to 2017 Potential Project(s): (Yes/No)
Micco Bluff Ranch

Yes
Yes

Land Planning and Growth Management

Florida Department of Economic Opportunity Observations (DEO):

Land Use Designation

After reviewing the aerial included in the application along with the Okeechobee County's Conceptual Future Land Use Map 2020, it is apparent that the property is designated as Agriculture. The Agriculture land use designation allows one dwelling unit per 10 gross acres. The parcel is surrounded by Agriculture designated lands to the north, east, and south, and Industrial Overlay and Agriculture to the east of the property.

Threats of Conversion

The property has direct access to a rural major collector road (County Road 68) which runs west to U.S. 98 and east to U.S. 441.

Development Trends

There are no development trends that might serve to adversely impact future agriculture or conversely encourage continued agriculture.

DEO Assessment - Land Planning and Growth Management:

- Overall level of threat of conversion

Score

(None, Low, Moderate, High)

High

Is Project Within a Land Stewardship Area: (Y/N)

No

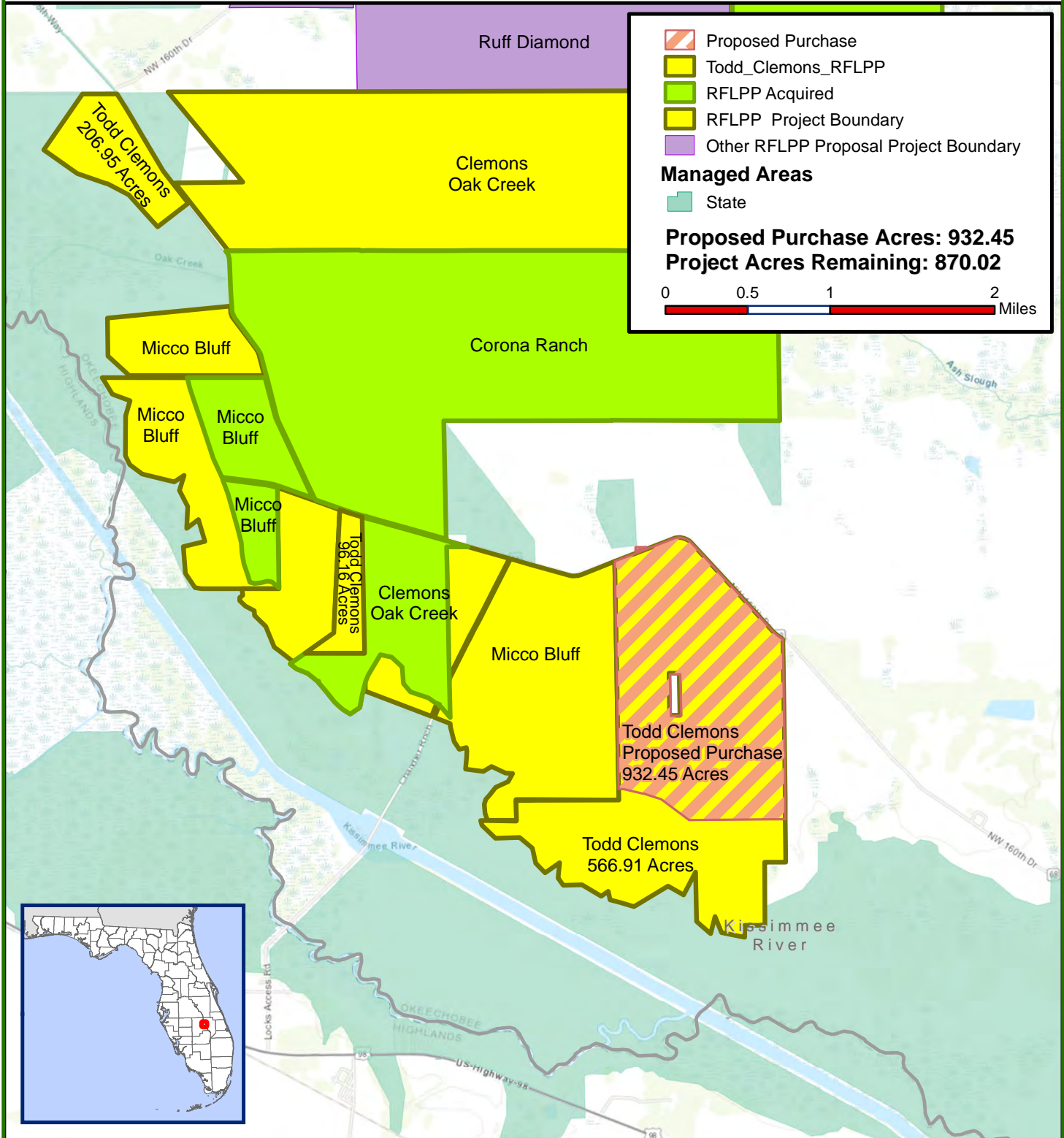


Florida Forest Service

Todd Clemons Unit 1

Okeechobee County, Florida

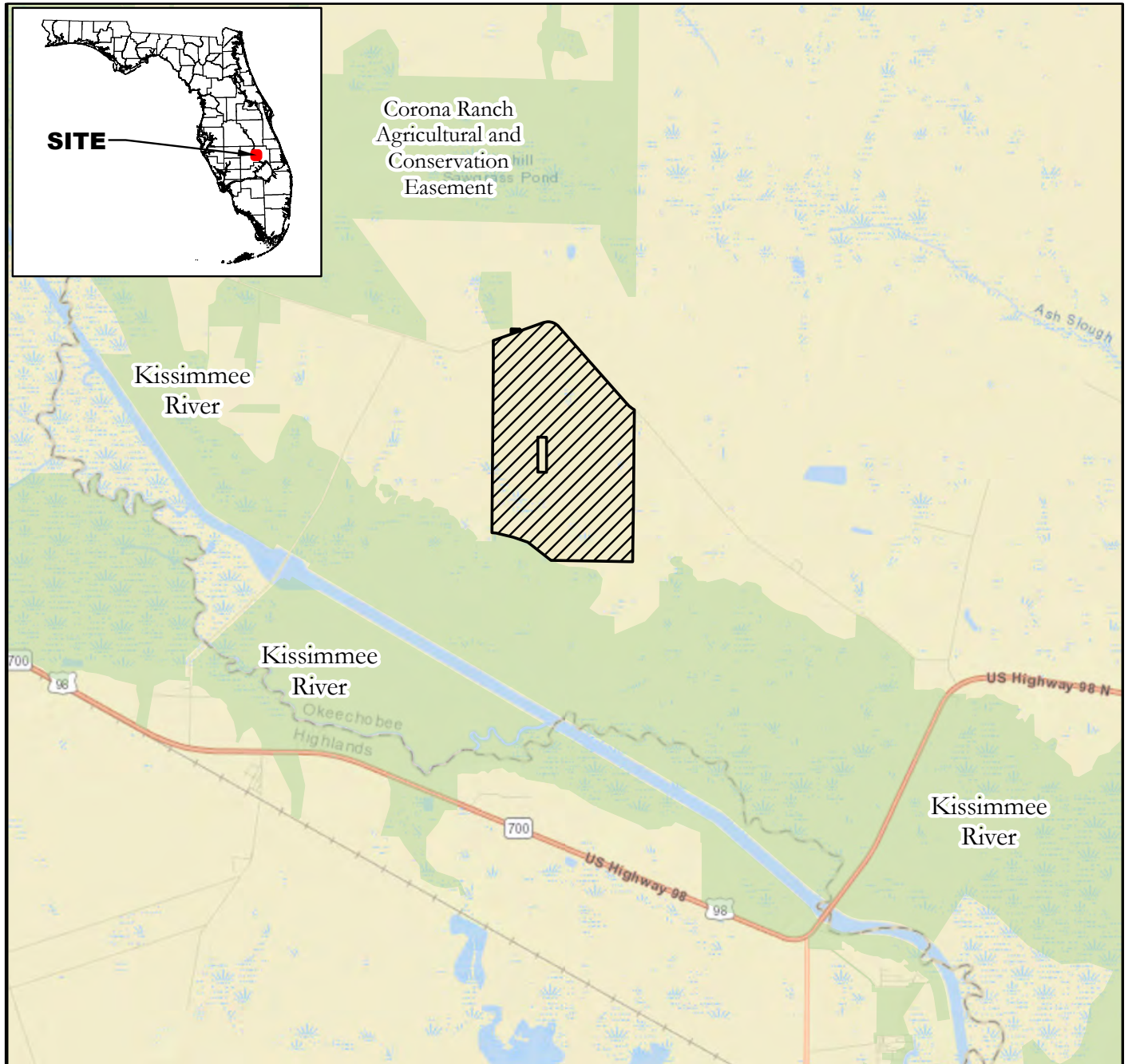
Map Date: March 14, 2022





NIKKI FRIED, Commissioner
 Florida Department of Agriculture and Consumer Services
 Erin Albury, Director
 Florida Forest Service

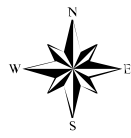


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 Subject Parcel

 State Managed Conservation Lands

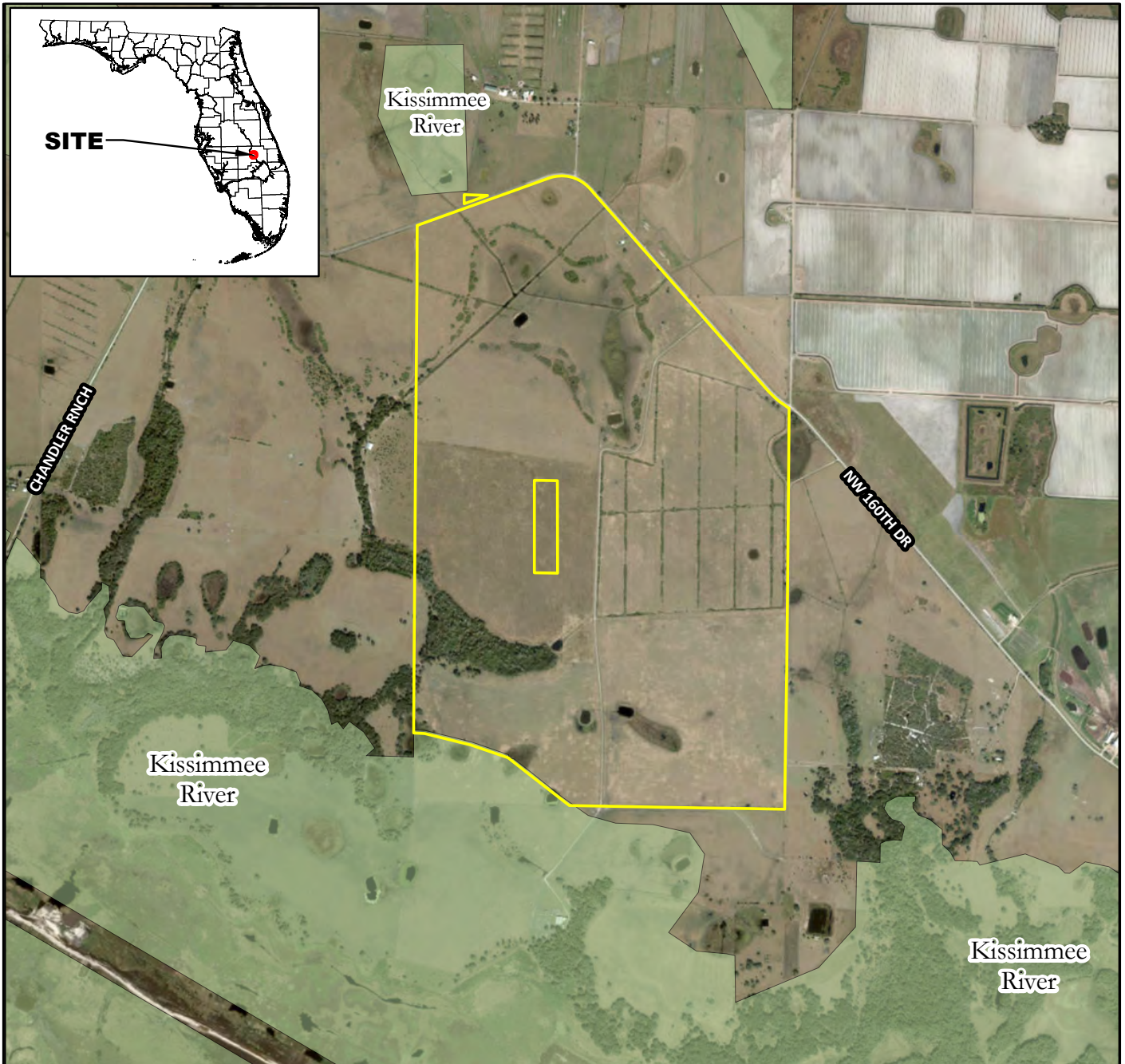


RFLPP – Todd Clemons Unit 1
Owner: Todd Clemons Family, LLC

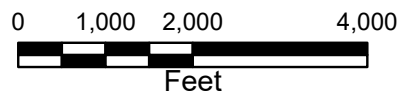
Okeechobee County, Florida

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 Subject Parcel
 State Managed Conservation Lands



RFLPP – Todd Clemons Unit 1
Owner: Todd Clemons Family, LLC

Okeechobee County, Florida

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OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this ____ day of _____, 2022, between TODD CLEMONS FAMILY, LLC, a Florida Limited Liability Company, whose address is 395 SW 24th Avenue, Okeechobee, Florida 34974 as "Seller," and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Agriculture and Consumer Services ("FDACS"), Florida Forest Service, 3125 Conner Boulevard, C-25, Tallahassee, Florida 32399-1650, as "Buyer." Buyer's agent in all matters shall be the Florida Forest Service.

1. GRANT OF OPTION. Seller hereby grants to Buyer the exclusive option to purchase a perpetual conservation easement (the "Easement") in the real Property located in Okeechobee County, Florida, described in Exhibit "A" (the "Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding on execution of this Agreement, but exercise of the option is subject to approval by Buyer and is effective only if FDACS gives written notice of exercise to Seller.

2. OPTION TERMS. The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Option Agreement by 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 pursuant to this Agreement. The option may be exercised during the period beginning with Buyer's approval of this Agreement at a regularly scheduled meeting of the Governor and Cabinet sitting as the Trustees and ending 120 days after Buyer's approval of this Agreement ("Option Expiration Date"), unless extended by other provisions of this Agreement. If Buyer's funds in the amount of the purchase price (as hereinafter defined in paragraph 3.A.) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller. If Buyer's funds are not available at the end of the 60-day extension then this Agreement shall terminate and neither party shall have further obligations under the provisions of this Agreement. If Buyer does not exercise its option by the Option Expiration Date, as extended if applicable, then the escrow agent is directed to release and disburse the Option Payment to Seller the following day. If Buyer does timely exercise its option, then escrow agent shall credit the Option Payment toward the purchase price paid by Buyer at closing.

3.A. PURCHASE PRICE. The purchase price for the Easement is TWO MILLION TWO HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$2,260,000.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Easement as determined in accordance with Section 253.025(8), Florida Statutes ("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. ADJUSTMENT OF PURCHASE PRICE. 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 98% 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 Agreement based upon a reduction in the Initial Purchase Price pursuant to the provisions of this paragraph 3.B. The Final Adjusted Purchase Price as calculated in this paragraph 3.B. is subject to further adjustment in accordance with the provisions of this Agreement. The Initial Purchase Price and the Final Adjusted Purchase Price, whichever is

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

4. ENVIRONMENTAL SITE ASSESSMENT. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by 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.)

5. HAZARDOUS MATERIALS. If the environmental site assessment provided for in paragraph 4 confirms the presence of Hazardous Materials on the Property, either party, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should neither party elect 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 2% of the Initial Purchase Price as stated in paragraph 3.A. Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive for a period of two years after the closing, delivery, and recording of the easement described in paragraph 9 of this Agreement, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with all applicable Environmental Laws and at Seller's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall, for a period of two years after the closing, delivery, and recording of the easement described in paragraph 9 of this Agreement, indemnify and save harmless and defend Buyer, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on the Property prior to closing. Seller shall defend, at Seller's sole cost and expense for a period of two years after the closing, delivery, and recording of the easement described in paragraph 9 of this Agreement, any legal action, claim or proceeding instituted by any person against Buyer as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall save Buyer harmless, for a period of two years after the closing, delivery, and recording of the easement described in paragraph 9 of this Agreement, from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

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

6. SURVEY. Buyer may have the Property surveyed at its expense. If the survey ("Survey"), certified by professional surveyor and mapper licensed by the State of Florida, shows any reduction in acreage from the appraised

acreage to the surveyed acreage, any encroachment on the Property or that improvements intended to be located on the Property encroach on the land of others, the same shall be treated as a title defect.

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

8. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, provided, however, Seller shall not be required to bring any lawsuits necessary to correct defects in title. 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 (including any defect which Seller was not required hereby to bring a lawsuit to correct) within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount mutually agreed upon by the 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. INTEREST CONVEYED. 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 Option 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 Option 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 Option 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 Option Agreement or the Easement be subordinated in any other respect.

10. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Buyer a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Buyer shall prepare the 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 BASELINE DOCUMENTATION. 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.

12. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the 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. TAXES AND ASSESSMENTS. Seller shall be responsible for paying all real estate taxes and assessments applicable to the Property that are legally due and payable.

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

15. RISK OF LOSS AND CONDITION OF PROPERTY. Seller assumes all risk of loss or damage to the Property 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. RIGHT TO ENTER PROPERTY. 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. Buyer agrees that any of Buyer's agents or contractors entering the Property shall maintain commercial general liability insurance, including bodily injury and property damage, with limits of at least \$500,000.00 per occurrence for coverage to Seller for all claims that may arise from the performance of agent or contractor duties under this Agreement.

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

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

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

20. RECORDING. Buyer may record this Agreement, or notice of it, in the appropriate county or counties. If this transaction does not close and Buyer has recorded said Agreement, then Buyer will execute and deliver to Seller an instrument that can be recorded in the public records which releases all of Buyer's interest in the Property.

21. ASSIGNMENT. This Agreement may be assigned by Buyer to a government agency or nonprofit organization that is a qualified organization under section 170(h)(3) of the Internal Revenue Code, in which event Buyer will provide written notice of assignment to Seller. Seller may not assign this Agreement without the prior written consent of Buyer.

22. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.
23. SEVERABILITY. If any of the provisions of this Agreement are deemed to be unenforceable and the unenforceability of said provisions does not adversely affect the purpose and intent of this Agreement, in Buyer's sole discretion, the enforceability of the remaining provisions of this Agreement shall not be affected.
24. SUCCESSORS IN INTEREST. This Agreement shall bind and inure to the benefit of Seller and Buyer and their respective heirs, legal representatives and successors. Whenever used, the singular shall include the plural and one gender shall include all genders.
25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of 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 and the Buyer's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties. Any reduction in the square footage area of the Property resulting from changes in the legal description of Exhibit "A" or more accurate survey of the Property shall result in pro rata reduction of the purchase price for the Property, which reduction shall not constitute an adjustment to purchase price as contemplated in Paragraph 3.B above.
- Seller acknowledges that the Trustees have made various delegations of power for the purpose of land acquisition, and not all representatives of the Trustees or the FDACS have authority to act in all situations. Consequently, this Agreement may be terminated by the Trustees pursuant to any provision therefor contained in this Agreement only in writing signed by the person or persons who signed this Agreement on behalf of the Trustees or that person's successor.
26. WAIVER. Failure of Buyer to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.
27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.
28. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.
29. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, sent by email, or sent by overnight courier to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.
30. CERTIFICATION REGARDING TERRORISM. Seller hereby certifies that to the best of Seller's knowledge, after making all appropriate inquiries, Seller is in compliance with, and shall use all funds derived from the sale of the 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. SURVIVAL. The covenants, warranties, representations, and indemnities 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. LIKE KIND EXCHANGE. Notwithstanding anything in this Agreement to the contrary, it is understood between the parties that it is Seller's intent to exchange some portion or all of the proceeds from the sale of the Easement to Buyer for other properties of like kind in a manner which will cause such transaction to qualify as a like kind exchange under the provisions of Section 1031 of the Internal Revenue Code of 1986 as amended, and that Seller would not enter into this Agreement but for the contemplated like kind exchange. If the Seller is unable to close on the like kind replacement properties at the time of the purchase hereunder, then the Buyer agrees to cooperate with Seller in structuring the purchase of the Property as a like kind exchange, whether simultaneous or deferred. The Buyer's cooperation shall be limited to paying a portion or all of the proceeds into an escrow account until the Seller can identify and contract for like kind replacement properties. Seller acknowledges that Buyer's sole obligation under this paragraph shall be to cooperate with Seller at no additional cost, expense, obligation or liability to Buyer in accommodating Seller's intent to effect a like kind exchange. Seller further acknowledges that Buyer has made no representations or warranties concerning the tax consequences or effect of the exchange contemplated hereunder. Seller agrees to indemnify and hold Buyer harmless from any loss, cost, damage, or expense not otherwise contemplated in this Agreement, incurred by Buyer by reason of Buyer's cooperation with Seller in coordinating the like kind exchange contemplated hereunder.

33. NONCASH CHARITABLE CONTRIBUTION. Notwithstanding anything in this Agreement to the contrary, it is understood between the parties that it is Seller's intent to claim a noncash charitable contribution to the State of Florida. Buyer acknowledges that the Seller intends to claim a noncash charitable contribution to the State of Florida. Buyer's acknowledgment, however, does not represent any concurrence in the Seller's claimed fair market value. Upon receipt of the Easement, Buyer agrees to complete Part V of Internal Revenue Service Form 8283 for Seller.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE FEBRUARY 28, 2022, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE 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 UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

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

SELLER

TODD CLEMONS FAMILY LLC, A FLORIDA LIMITED LIABILITY COMPANY

Morgan Tripp
Witness as to Seller

Morgan Tripp
Printed Name of Witness

Marshall Daves
Witness as to Seller

MARSHALL DAVES
Printed Name of Witness

Todd Clemons
Todd Clemons, Manager

February 26, 2022
Date signed by Seller

Phone No. [REDACTED]
8 a.m. - 5 p.m.

STATE OF FLORIDA
COUNTY OF OKEECHOBEE

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 Todd Clemons, as Manager of Todd Clemons Family, LLC, a Florida Limited Liability Company, by means of physical presence or online notarization, who is 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 he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 26 day of February, 2022.

(NOTARY PUBLIC SEAL)



BOBBI JO SMITH
Notary Public
State of Florida
Comm# HH119467
Expires 4/20/2025

Bobbi Jo Smith
Notary Public

Bobbi Jo Smith
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH119467

My Commission Expires: 4/20/2025

BUYER

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

BY FLORIDA FOREST SERVICE 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
COUNTY OF LEON

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 by means of [] physical presence or [] online notarization, _____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2022.

(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 – Supplemental Recitals

Exhibit C to Deed of Easement – Significant Natural Areas Map

Exhibit D to Deed of Easement – Todd Clemons Unit 1 Easement Monitoring Form

Exhibit E to Deed of Easement – John Olsen Property Legal Description (to be provided at closing)

Addendum 1 – Corporate Requirements

Addendum 2 – Beneficial Interest and Disclosure Affidavit (Individual)

EXHIBIT "A"

Parcel 1:

All South of State Road S-68 & That part of West 1/2 of Tract 26 lying North of Road S-68, Section 13, Township 35 South, Range 32 East.

Parcel 2:

All of Section 24 lying South of State Road S-68, Section 24, Township 35 South, Range 32 East; East 1/2 of Lot 20, Section 24 Township 35 South, Range 32 East; South 1/2 of East 1/2 of Lot 29, Section 24 Township 35 South, Range 32 East.

Parcel 3:

South 1/4 of North 1/2; South 1/2 except Lot 32 and South 1/2 of Lot 17 Lying South of a line described in O.R. Book 330, Page 1063, Section 25, Township 35 South, Range 32 East, and all that part of Lots 3 & 4 lying South of a line described in O.R. Book 330, Page 1063, Section 36, Township 35 South, Range 32 East and North 1/2 of Section, less Lot 6, Section 25, Township 35 South, Range 32 East and Lot 6, Section 25, Township 35 South, Range 32 East.

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

BSM APPROVED

By: J.A. Date: 4/8/2021

Project Name: Todd Clemons Family
RFLPP Conservation Easement

This instrument prepared by and returned to:
Hank Vinson
Florida Department of Agriculture and
Consumer Services
3125 Conner Blvd., Room 237
Tallahassee, FL 32399-1650

DEED OF CONSERVATION EASEMENT

THIS GRANT OF CONSERVATION EASEMENT is made this _____ day of _____, 202__, by TODD CLEMONS FAMILY, LLC, a Florida limited liability company, whose address is 395 SW 24th Avenue, Okeechobee, Florida 34974, ("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, Florida Forest Service, 3125 Conner Boulevard, Tallahassee, Florida 32399-1650, ("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 Easement shall be sent to the parties at the following addresses.

Grantor: Todd Clemons Family, LLC, 395 SW 24th Avenue, Okeechobee, Florida 34973.

Grantee: Board of Trustees of the Internal Improvement Trust Fund, Florida Department of Agriculture and Consumer Services, Florida Forest Service, 3125 Conner Boulevard, Tallahassee, Florida 32399-1650. Attention: Program Director, Rural and Family Lands Protection Program

Copy to: United States Air Force, Det 1, 23 WB, Attention: Charles E. MacLaughlin, 8707 North Golf Course Avenue, MacDill AFB, Florida 33621-5311

Copy to: United States Air Force, Air Force Civil Engineer Center, Attention: AFCEC/CI 3515 South General McMullen - Building 1, San Antonio, Texas 78226-1710

RECITALS

A. Grantor is the sole owner in fee simple of certain real property in Okeechobee County, Florida, more particularly described in Exhibit "A", attached hereto and incorporated by reference ("Property"), which is the subject of the terms of this Deed of Conservation 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 the program is to protect the integrity, economic viability, and function of working landscapes, ensure opportunities for sustainable agricultural activities on working lands, protect agricultural lands threatened by conversion to other uses, 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 Conservation Values, as defined herein, and character of the Property as described in the Supplemental Recitals contained in Exhibit "B" attached hereto and incorporated by reference, by conveyance to the Grantee of a perpetual conservation easement on, under, over, and across the Property, to conserve the character of the Property, continue certain agricultural land use patterns that do not significantly impair the character of the Property, and prohibit certain further development activities on the Property.

E. The Property includes significant natural habitats that support diverse wildlife and plant communities represented in Florida's Kissimmee River basin; provides natural areas and wetlands which support surface water and groundwater quality and quantity and that may provide water storage, water purification and aquifer recharge for wildlife and plant communities; and contains a mosaic of natural

communities and agricultural lands in a predominantly unbuilt state which provide open space for wildlife and the public (collectively “Conservation Values”).

F. The existing agricultural uses and Conservation Values of the Property are documented in the “Baseline Documentation Report for the Todd Clemons Family Easement Tract in Okeechobee County, Florida”, dated _____ (“Baseline Documentation Report” or “BDR”) and signed by Grantor and Grantee, which 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 FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from FDACS upon request.

G. 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 SNAs in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties are desirous of protecting due to the presence of the following characteristics: 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, 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 and environmental education, at Grantor’s sole discretion. The SNAs are identified on the map in Exhibit “C” attached hereto and incorporated by reference herein.

H. Grantee is an agency authorized under the provisions of Sections 570.71 and 704.06, Florida Statutes, and under Section 170(h)(3) of the Internal Revenue Code of 1986 and the Treasury Regulations promulgated thereunder (collectively the “Code”) to hold conservation easements for the preservation and protection of agricultural lands threatened by conversion to other uses, and for the promotion and improvement of wildlife habitat, protection and enhancement of water bodies, aquifer

recharge areas, wetlands, and watersheds, and for the perpetuation of open space on lands with SNAs.

I. Grantee agrees to honor the intentions of Grantor stated in this Easement and to preserve and protect in perpetuity the Conservation Values of the Property for the benefit of this generation and the generations to come.

J. Grantor and Grantee agree that the agricultural and Conservation Values of the Property are compatible with the use of neighboring properties as part of a military installation (the "Installation") and that certain restrictions may apply and be included in this Easement in order to maintain consistency between this Easement and other conservation easements that have or may be granted to the United States of America. Such restrictions limit any development or use that would be incompatible with the mission of the Installation or might interfere, whether directly or indirectly, with current or future military training, testing, or operations on or adjacent to the Installation.

K. Grantor intends that the United States, by and through the Secretary of the Air Force (the "Third Party Beneficiary" or "United States"), pursuant to 10 USC 2684a, be vested with the authority to enforce this Easement for its contribution of [spell out dollar amount] dollars (\$number.00) to support this transaction.

NOW, THEREFORE, to achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including but not limited to the 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 Sections 570.71 and 704.06, 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 a conservation easement in perpetuity over the Property of the nature and character and to the extent 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 Conservation 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, and licensees.

ARTICLE III. PURPOSE OF EASEMENT

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

- Conservation and 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.
- Conservation and maintenance of soil productivity and control of soil erosion.
- Conservation and maintenance or improvement of the overall quality of the timber resource.
- Consistent with the conservation and perpetual protection of the integrity and function of the working landscape, promotion of a more complete pattern of protection, including buffers to natural areas, ecological greenways, functioning ecosystems, and military installations.
- Promotion of the restoration, enhancement, or management of species habitat, consistent with the purposes for which the Easement is acquired.
- Conservation and 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 significant natural areas.
- Allow appropriate uses of the Property for activities which will provide long term economic sustainability consistent with this Easement.

- To limit any development or use of the Property that would otherwise be incompatible with the mission of the Installation, or might interfere, whether directly or indirectly, with current or future military training, testing, or operations on or adjacent to the Installation.

The above purposes are hereinafter referred to as “the Conservation Purposes” or “Purposes”. Grantor agrees that this Easement will confine the use of the Property to such activities as are consistent with the perpetual protection of the Conservation Values and the Conservation Purposes, and Grantor agrees to manage the Property in a manner consistent with the foregoing and consistent with the purposes for which the Property entered the RFLPP.

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

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

A. The right to enforce protection of the values of the Property for which the Easement was acquired.

B. All future residential, commercial, industrial, and incidental development rights 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, 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 and conditions of this Easement shall be in accordance with Rule 5I-7, F.A.C., and the "Todd Clemons Family Easement Monitoring Form," which is attached to this Easement as Exhibit "D" and is incorporated herein by this reference. 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 and conditions of this Easement and, where applicable, Grantee will enforce the terms and conditions through a corrective action plan, as agreed to by Grantor and Grantee. Upon Grantee's finding that Grantor is in compliance with the terms and conditions 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 shall be developed, which may be a notation in the comments section on the monitoring form regarding timely completion of certain actions or immediate 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 sole cost and expense.

E. The right to prevent any activity on or use of the Property that is inconsistent with the perpetual protection of the Conservation Values and the Conservation Purposes or provisions of this Easement and to require the restoration of or to restore 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 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 (including a court award for attorney fees) arising out of any negligent or willful action or activity resulting from the Grantor's use and ownership of or activities on the Property or the use of or activities of Grantor's agents, guests, lessees or invitees on the Property.

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 to the Grantor to the best of Grantor's knowledge.

J. The right to have the Property maintained in accordance with the terms and conditions 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, but not the duty, 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 in perpetuity the Conservation Values and the Conservation Purposes of this Easement. 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 expressly prohibited or restricted on the Property, except for those rights and practices that are (i) reserved by Grantor under Article VI, or (ii) retained by Grantor in this Article V that are approved by Grantee after notice from Grantor, and otherwise consistent with the perpetual protection of the Conservation Values and the Conservation Purposes:

A. 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 , but not limited to those defined by the Federal Solid Waste Disposal Act ("SWDA"), the Federal Clean Air Act ("CAA"), the Federal Clean Water Act ("CWA"), the Federal Resource Conservation and Recovery Act of 1976 ("RCRA"), the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), the Federal Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Federal Emergency Planning and Community Right-To-Know Act ("EPCRA"), the Federal Insecticide, Fungicide and Rodenticide Act ("FIFRA"), the Toxic Substances Control Act ("TSCA"), 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 South Florida 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. This 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 provisions of this Easement, and that is disposed of in accordance with

applicable local, state and federal requirements, and Best Management Practice (“BMP”) adopted by FDACS or other federal or state government agencies, or their successor agencies.

B. The 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 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 a party acting under and by virtue of the authority of a grant or reservation or other form of ownership of or interest in or control over or right to such substances, except (i) for seismic or other non-invasive testing and the drilling for and extraction of oil, gas, and all other hydrocarbons under the property by slant or directional drilling from adjacent properties, so not to damage or interfere with the Conservation Purposes or Property, (ii) as reasonably necessary to combat erosion or flooding, or (iii) as necessary and lawfully allowed for the conduct of allowed activities.

C. 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. There shall be no activities that will be detrimental to drainage, flood control, or fish and wildlife habitat preservation 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, fresh water 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, subject to legally required permits and regulations.

D. Planting of nuisance exotic or non-native plants as listed by the Exotic Pest Plant Council (“EPPC”) or its successor, except for plants needed to support allowed agricultural activities and approved by the Grantee. 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.

E. Concentrated animal feeding operation as defined by the United States Environmental Protection Agency. Additionally, aquaculture, swine, dairy and

poultry operations are prohibited.

F. 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 normal operations of the Property 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 Conservation Purposes.

G. Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads approved by Grantee after notice from Grantor which are consistent with the perpetual protection of the Conservation Values and Conservation Purposes of this Easement and necessary for the agricultural operations on the land or other activities allowed under the Easement, and except for linear facilities described in section 704.06(11), Florida Statutes. Provided, however, Grantee may erect and maintain signs designating the Property as land under the protection of Grantee.

H. Fertilizer use, including sludge or sludge products, for agriculture activities not in accordance with agricultural BMPs recommended by the Natural Resources Conservation Service (“NRCS”), Florida Department of Environmental Protection (“DEP”), 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.

I. Actions or activities that may reasonably be expected to adversely affect state or federally-listed threatened or endangered species.

J. Any subdivision of the Property, unless specifically stated in this Easement.

K. Commercial water wells on the Property.

L. Harvesting of cypress trees in the designated SNAs as shown in the Baseline Documentation Report.

M. Mitigation banks pursuant to Section 373.4135, et. seq., Florida Statutes.

N. Construction or improvements in any SNA or conversion of SNAs to more improved areas or more intense uses. 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.

O. Activities detrimental to the preservation of historical, architectural, archaeological, or cultural resources on the Property.

P. Conversion of forested areas within the SNAs as shown in the BDR to non-forested areas.

Q. No lighting shall be permitted that may be dangerous, distracting, or misleading to aircraft operating from the Installation. This type of lighting includes, but is not limited to, strobe lights, non-emergency vehicle rotating beacons, or light sources above 16,000 lumens. Light sources above 16,000 lumens must be angled 15 degrees below the horizon.

R. No operations of any type shall be permitted that produce smoke, glare, or other visual hazards, or that encourage large concentrations of birds that may be dangerous for aircraft operating from the Installation, except as expressly allowed in Article VI, Paragraph C.

S. No structure or tree may exceed 80 feet above ground level. Grantee shall have the right, but not the duty to cut and remove any tree which exceeds such height. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such tree shall inure to the benefit of Grantee.

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor reserves to Grantor, and to Grantor's personal representatives, heirs, successors, and assigns, the following specified rights, all of which are deemed to be supportive of and subordinate to the Conservation Values and Conservation Purposes, and consistent with the perpetual protection of the Conservation Values and the Conservation Purposes of this Easement. The exercise of the reserved rights shall be in full accordance with all applicable BMPs and local, state and federal law, as amended from time to time, as well as consistent with the perpetual protection of the Conservation Values and the Conservation Purposes. Grantee's approval of Grantor's exercise of any reserved right requested by Grantor under this Easement shall only be given if the exercise of the reserved right is consistent with the perpetual protection of the Conservation Values and the Conservation Purposes of this Easement.

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 expressly conveyed to Grantee under Article IV or prohibited by Article V provided they are consistent with the perpetual protection of the Conservation Values and the Conservation Purposes.

B. The right to conduct silvicultural and agricultural operations on the Property; provided, however, that prior to any timbering in an SNA, Grantor shall provide written notice to and obtain approval from Grantee concerning reforestation and harvesting methods consistent with this Easement. Any and all agricultural uses shall be conducted in accordance with BMPs adopted by FDACS or applicable government agencies, or their successor agencies, as amended from time to time, and in compliance with all laws, rules and regulations.

C. The right to conduct prescribed burning on the Property; provided, however Grantor shall obtain and comply with a prescribed fire authorization from the Florida Forest Service of the Florida Department of Agriculture and Consumer Services or its successor agency. Prior to conducting prescribed burning on the Property, the Grantor shall coordinate with Avon Park Air Force Range, or its successor, by calling the Avon Park Air Force Range Wildland Fire Management Officer and/or the Avon Park Air Force Range Control.

D. The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be subordinate to this Easement.

E. The right to contest tax appraisals, assessments, taxes, and other charges on the Property.

F. The right to continue to use, maintain, repair, and reconstruct, all existing buildings, barns, animal pens, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, and such other facilities on the Property as depicted in the BDR, including all such facilities located in any SNA.

G. The right to sell, devise or otherwise transfer ownership of the Property to a third party. This right, however, does not include the right to sell the remaining property rights on the Property for the purposes of a conservation easement or other restriction that would divest the Property of its use under the terms and conditions of this Easement. No easements or rights-of-way shall be granted within the Property after the date of this instrument unless such encumbrances are approved by Grantee after written notice from Grantor. The Grantee may give such approval if it determines, in its sole discretion, that such improvement or encumbrance would be consistent with the perpetual protection of the Conservation Values and the Conservation Purposes.

H. The right to exclusive use of the improvements on the Property.

I. After Grantor's written notice to and approval by Grantee, Grantor may 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 successor agency having jurisdiction over those activities.

J. The right to construct, after Grantor's written notice to and approval by Grantee, buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices; provided, however, the total area of impervious surface of all buildings and other structures, excluding fences and gates, shall not exceed two percent (2%) of the total area of the Property. Impervious surfaces are defined as materials that do not allow water to percolate into the soil on the Property; this includes, but is not limited to, residential buildings and ancillary structures, agricultural buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete, or roofs. The construction of new fences and gates for managing livestock grazing does not require the approval of Grantee. Such buildings shall not be used as residences.

K. 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.

L. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, and to use the Property for hiking, horseback riding, agritourism consistent with the perpetual protection of the Conservation Values and related to agricultural uses reserved in this Easement, and other passive recreation. 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, and Grantor may lease and sell privileges of such rights. Any structure constructed pursuant to this Paragraph L shall not be for overnight use and shall not exceed 200 square feet of impervious surface or be greater than 15 feet in height unless approved in writing by Grantee after written notice from Grantor.

M. The right to install connections to normal utility systems, such as electric, cable, water and sewer, and telephone, necessary to serve the permitted uses of the Property that are consistent with the perpetual protection of the Conservation Values and the Conservation Purposes. If a connection to a sewer system is not available, this right shall include the right to install a septic system consistent with any BMPs provided it is not located within 100 feet of a wetland or an SNA. The granting of easements for power lines, gas lines, sewer lines, waterlines, telecommunications towers, and wind farms to serve the uses of the Property otherwise permitted by this Easement is prohibited, unless approved by Grantee after written notice from Grantor. Existing utilities may be replaced or repaired at their current location.

N. The right to conduct mechanical brush management, including roller-chopping, in an SNA consistent with the perpetual protection of the ecological values

of the SNA, the Conservation Values, and the Conservation Purposes, and consistent with all applicable wildlife BMPs and conservation practices for brush management.

O. The right to replace, maintain and operate infrastructure for the management of water in a waterbody or existing ditches in SNAs subject to legally required permits and regulations, but not the right to enlarge such infrastructure, create new ditches or impair the hydrology of the SNAs.

P. Subject to the approval of Grantee after written notice from Grantor, the right to grant an easement for ingress, egress and utilities necessary to serve any legal use of the property owned by John Olsen on the date of the conveyance of this Easement and more particularly described on Exhibit "E" attached hereto; provided, however, Grantee approval shall be limited to the determination that the location of the easement is consistent with the perpetual protection of the Conservation Values and the Conservation Purposes.

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 resulting from any use or activity inconsistent with the Conservation Purposes, 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 enforce the terms of this Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and to require the restoration of the Property to the condition that existed prior to any such 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 Article 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, without limitation, 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, including, without limitation, reasonable attorney fees, 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, unless due solely to the negligence of any of the Indemnified Parties; (2) the obligations specified in Article IX, Paragraphs A and B; and (3) the existence or administration 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 for the purpose of conducting scientific or educational investigations or studies consistent with the perpetual protection of the Conservation Values and the Conservation Purposes, on such terms as Grantor 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 a subsequent unexpected change in the conditions surrounding the Property make impossible or impractical the continued use of the Property for the Conservation Purposes, 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, prior to 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 in accordance with Article IX, Paragraph D. If sufficient funds are not available for Grantee to be paid its entire Proportionate Share (as hereafter defined in Article IX, Paragraph D.) out of the proceeds, or if for any other reason Grantee is not paid its entire Proportionate Share, Grantee has the right to recover such deficiency (including the right to record a lien to secure its recovery of such deficiency) from the record owner of the Property at the time of such sale. Grantee shall use all such proceeds in a manner consistent with the Purposes of this grant or the purposes of the bond or statutory program under which Grantee obtained the purchase money for this Easement. The amount of the proceeds to which the United States may be entitled for its contribution shall be determined by federal law. 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 of 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, Paragraph C, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement 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, Grantor and Grantee shall each take appropriate actions at the time of such taking to recover the full fair market value (without regard to any diminution in value attributable to the Easement) of the interests in the Property subject to the taking and all incidental, consequential, and direct damages resulting from the taking. Prior to the payment of any expenses reasonably incurred by the parties to this Easement in connection with such taking, Grantee shall be entitled to its Proportionate Share from the recovered proceeds in conformity with the provisions 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 in accordance with applicable law.

F. **Assignment.** This Easement is transferable, but Grantee may assign its rights and obligations under this Easement only to allowed entities under Section 193.501

and Section 704.06, Florida Statutes, and a “qualified organization” under Section 170(h)(3) of the Code, whose purposes include the conservation of land, water areas, or the preservation of sites or properties, and such entity shall have the capacity to monitor and enforce the provisions of this Easement. As a condition of such transfer, Grantee shall require that the terms and conditions of this Easement continue and are carried out in perpetuity.

G. Property Interest Transfers. 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, Grantor shall deliver to Grantee notice of such intent 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 ten (10) business days prior to execution of a contract for such sale that is explicitly subject to Grantee’s right to negotiate for the purchase of the Property provided in Paragraph 1.c. below and any other outstanding right of first refusal in favor of a third party.

c. Under notice provided pursuant to Article IX, 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, 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 thereafter, Grantor may sell the Property free of the right granted herein.

d. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants, shareholders, members or partners of Grantor or entities in which Grantor or a lineal descendant, shareholder, member or partner 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 the Conservation Purposes. In addition, Grantor will incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests any interest in the Property, including, without limitation, a lease, or other legal instrument by which any interest in the Property is conveyed.

4. Statement of Compliance. Grantor agrees to 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 Grantor is in compliance with the terms and conditions of this Easement, or if Grantor is not in compliance with the terms and conditions of this Easement, stating what violations of this Easement exist. Grantee agrees in such cases or at any other time, 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 therefore. 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 the sale, and/or the transfer of title of the Property to a party other than the current legal owner, Grantor will immediately notify Grantee. Thereafter, Grantee will meet 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 to the terms and conditions 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 covenants and obligations of the Grantor hereunder, with respect to any interest in the Property conveyed, after the Grantor or subsequent owner has conveyed (his or her) complete interest in the Property.

H. **Notices.** Not less than thirty (30) days prior to the commencement of any activity or use for which notice, demand, request, consent, approval, or communication is specifically required by the terms of this Easement, unless another time frame is provided herein, Grantor agrees to notify Grantee in writing ("Notice"). The Notice shall describe the nature, scope, location, timetable, and any other

material aspect of the proposed activity or use in sufficient detail to permit Grantee to approve or deny such activity or use, and shall also include information evidencing the conformity of such activity or use with the requirements of the applicable paragraphs under which the right is reserved hereunder, and, when applicable, evidencing conformity with existing land use regulations. At Grantee's sole discretion, Grantee may permit commencement of the activity or use less than thirty (30) days (or such other applicable timeframe that is specifically provided herein) after receiving Grantor's Notice. In emergency situations that present immediate hazard to persons or property or that could imminently result in significant harm to the Conservation Values or in significant economic loss, Grantor's required Notice may occur as soon as possible after commencement of any emergency repair or replacement activities.

When Grantee's approval is required by the terms of this Easement, Grantee's approval shall be at its sole discretion but not unreasonably withheld. Grantee shall grant or withhold its approval in writing within thirty (30) days of receipt of Grantor's Notice. In the case of withholding of approval, Grantee shall notify Grantor in writing with reasonable specificity of the reasons for withholding of approval, and the conditions, if any, on which approval might otherwise be given. Failure of Grantee to respond in writing within such thirty (30) days shall be deemed to constitute denial by Grantee of any such request submitted for approval. A deemed denial shall be treated by all parties as procedural, rather than substantive, and Grantor may re-submit the request for approval without prejudice.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other 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 Okeechobee County, Florida, 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 nor the primary physical residence of Grantor, nor is the Property contiguous to the homestead or primary physical residence of Grantor.

K. **Amendments.** Grantee and Grantor may amend this Easement to enhance the Property's Conservation Values or add real property subject to the restrictions set

forth in this Deed of Conservation Easement to the restricted Property by an amended deed of easement, provided that no amendment shall (i) affect this Easement's perpetual duration, (ii) permit development, improvements, or uses prohibited by this Easement on its effective date, (iii) conflict with or be contrary to or inconsistent with the Conservation Purposes of this Easement, (iv) reduce the protection of the Conservation Values, (v) affect the qualification of this Easement as a "qualified conservation contribution" or "interest in land" under Section 170(h) of the Code, (vi) affect the status of Grantee as a "qualified organization" or "eligible donee" under Section 170(h) of the Code, or (vii) create an impermissible private benefit or private inurement in violation of federal tax law. No amendment shall be effective unless documented in a notarized writing executed by Grantee and Grantor and recorded in the Clerk's Office of the Circuit Court Official Records of Okeechobee County, Florida.

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 704.06, Florida Statutes, and Section 170(h) of the Code. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Conservation 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. **No Forfeiture.** Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

P. **Joint Obligation.** The obligations imposed by this Easement upon Grantor shall be joint and several.

Q. **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.

R. **Termination of Rights and Obligations.** A party's rights and obligations under this Easement terminate upon transfer of the party's interest in the Easement or

Property, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

S. **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.

T. **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.

U. **Third Party Beneficiary.** The United States may enter the Property at reasonable times to monitor compliance with, and enforce the terms of this Easement; provided that entry shall be made after giving reasonable notice to the Grantor and Grantee as each circumstance may permit, and the United States shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property. Upon any violation of the terms of this Easement, including amendments, modifications, updates, or revisions thereto, the United States may institute suit to enjoin any such violation as provided in this Easement under Article VI and as authorized by law. Enforcement of the terms of this Easement shall be undertaken at the discretion of the United States. No failure on the part of the United States to enforce any term of this Easement on one occasion shall discharge or invalidate that term of the Easement, or affect the enforcement rights of the United States provided herein. Grantor agrees to also provide written notice to the United States of a transfer or assignment of any interest in the Property at least thirty (30) days in advance. Grantor agrees to make any such transfer or assignment subject to the terms of the Easement as provided herein.

V. **No Merger.** No deed, transfer, or assignment of any fee title interest in the Property to the Trustees, as Grantee, or any successor Grantee of this Easement, shall result in the merger of this Easement with the fee title interest in the Property. The provisions of this paragraph are intended to prevent such merger. If Grantee at some future time acquires the underlying fee title in the Property, the interest conveyed by this Easement will not merge with fee title but will continue to exist and be managed as a separate estate.

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

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

GRANTOR:

TODD CLEMONS FAMILY,
LLC, a Florida limited liability
company

Witnesses:

Signature of first witness

By: Todd Clemons
As its Manager

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF OKEECHOBEE

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, by means of physical presence or online notarization, appeared Todd Clemons, as Manager of Todd Clemons Family, LLC, a Florida limited liability company, who is 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 he/ acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 202__.

NOTARY PUBLIC

Signed

My Commission Expires:

Printed

GRANTEE:

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

BY FLORIDA FOREST SERVICE
DEPARTMENT OF AGRICULTURE
AND CONSUMER SERVICES

Witnesses:

Signature of first witness

BY: JOEY B. HICKS
DIRECTOR, DIVISION OF
ADMINISTRATION

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF LEON

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 by means of ___ physical presence or __ online notarization_____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

WITNESS my hand and official seal in the County and State last aforesaid this ___ day of _____, 202__.

NOTARY PUBLIC

Signed

My Commission Expires:

Printed

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Supplemental Recitals
- C. Map from Baseline Documentation Report showing locations of Significant Natural Areas
- D. Todd Clemons Unit 1 Easement Monitoring Form
- E. John Olsen Property Legal Description

EXHIBIT "A" TO DEED OF EASEMENT

Parcel 1:

All South of State Road S-68 & That part of West 1/2 of Tract 26 lying North of Road S-68, Section 13, Township 35 South, Range 32 East.

Parcel 2:

All of Section 24 lying South of State Road S-68, Section 24, Township 35 South, Range 32 East; East 1/2 of Lot 20, Section 24 Township 35 South, Range 32 East; South 1/2 of East 1/2 of Lot 29, Section 24 Township 35 South, Range 32 East.

Parcel 3:

South 1/4 of North 1/2; South 1/2 except Lot 32 and South 1/2 of Lot 17 Lying South of a line described in O.R. Book 330, Page 1063, Section 25, Township 35 South, Range 32 East, and all that part of Lots 3 & 4 lying South of a line described in O.R. Book 330, Page 1063, Section 36, Township 35 South, Range 32 East and North 1/2 of Section, less Lot 6, Section 25, Township 35 South, Range 32 East and Lot 6, Section 25, Township 35 South, Range 32 East.

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

BSM APPROVED

By: J.A. Date: 4/8/2021

EXHIBIT "B" TO DEED OF EASEMENT

SUPPLEMENTAL RECITALS

A. As detailed in the Baseline Documentation Report, the Property is predominantly uplands, with improved pasture, freshwater marsh, and hardwoods that provide habitat suitable for a variety of federally or state listed animal species, including gopher tortoise, Florida sandhill crane, and crested caracara. The Property also contains the headwaters of a creek flowing into the Kissimmee River.

B. As detailed in the Baseline Documentation Report, Grantor owns additional land contiguous with the Property that is encumbered by conservation easements granted to the South Florida Water Management District ("SFWMD") as part of the Kissimmee River Restoration Project. These lands, along with the adjacent lands owned by Grantor, and land owned and managed by the SFWMD, are all part of the Kissimmee River Restoration Project. Accordingly, the protection of the Property contributes to the ecological viability of the adjacent Kissimmee River Restoration Project and nearby Kissimmee River.

C. Accordingly, this Easement protects a relatively natural habitat of fish, wildlife, or plants, or similar ecosystem, and is intended to meet the requirements of Section 170(h)(4)(A)(ii) of the Internal Revenue Code of 1986 and the Treasury Regulations promulgated thereunder (collectively the "Code").

D. As detailed in the Baseline Documentation Report, the Property is open space managed as a cattle ranch and this Easement will preserve open, unobstructed views of natural communities and ranchland that are representative of rural Okeechobee County for the enjoyment of the general public traveling along more than a mile of Micco Bluff Road adjacent to the Property.

E. The Property is located in a region experiencing the conversion of natural habitats to agricultural uses, ownership fragmentation, and rural residential development which threatens to adversely affect the natural resources and scenic beauty of the region. The Easement restrictions on the development and use of the Property will prevent habitat loss and ownership fragmentation, protect native plant communities and animal species, and support the preservation of open space and biological diversity on the Property.

F. Accordingly, this Easement is intended to (i) preserve "open space (including farmland and forest land) where such preservation is for the scenic enjoyment of the general public" and (ii) meet the requirements of Section 170(h)(4)(A)(iii)(I) of the Code.

G. Protection of the Property with this Easement is intended to be consistent with public programs and policies for the conservation of land and water resources, including the Rural and Family Lands Protection Program (“RFLPP”) administered by the Florida Department of Agriculture and Consumer Services (“FDACS”), the Everglades Headwaters National Wildlife Refuge and Conservation Area managed by the U.S. Fish and Wildlife Service (“USFWS”), the Kissimmee River Restoration Project managed by the SFWMD, and the Readiness and Environmental Protection Integration (“REPI”) Program administered by the U.S. Department of Defense for the Avon Park Air Force Range.

1. The Property is located within the Todd Clemons Unit One project of the RFLPP. The project’s 2017 Project Evaluation Update identifies the following RFLPP goals and objectives supported by the project: a) protects the integrity and function of working landscapes and b) ensures opportunities for viable agricultural activities on working lands threatened by conversion to other uses. The 2017 Project Evaluation Update also states the Property satisfies the following public purposes: a) perpetuates open space on working lands that contain significant natural areas; b) protects, restores or enhances water bodies, aquifer recharge areas including upland and springsheds, wetlands, or watersheds; c) promotes a more complete pattern of protection, including buffers to natural areas, ecological greenways, functioning ecosystems and military installations; and d) promotes the restoration, enhancement or management of species habitat.
2. The Property lies within the Everglades Headwaters National Wildlife Refuge and Conservation Area and protection of the Property by this Easement is intended to support USFWS goals to: a) protect, restore and conserve important habitat for 88 federal and state listed species and state Species of Greatest Conservation Need, including Florida panther, Florida black bear, Audubon’s crested caracara, Florida scrub jay, Florida grasshopper sparrow, red-cockaded woodpecker, whooping crane, Everglades snail kite, wood stork, and Eastern indigo snake; b) protect, restore, and conserve the headwaters, groundwater recharge, and watershed of the Kissimmee Chain of Lakes, Kissimmee River and Lake Okeechobee region, which will improve water quantity and quality in the Everglades watershed, complementing the work of the Comprehensive Everglades Restoration Plan and protecting the water supply for millions of people; c) protect and enhance habitat corridors and implement other wildlife adaptation strategies to buffer the impacts of climate change; and d) protect a working rural landscape where local communities, ranching and agricultural interests, the USFWS, and its partners would conserve natural resources and provide opportunities for compatible outdoor recreation and educational opportunities, while preserving the economic and cultural benefits provided by ranching.

3. In the 2017 Project Evaluation Update, the SFWMD observed that the Property is within the S-65C and S-65D drainage basins and contributes to the Lake Okeechobee Watershed. Additionally, the SFWMD observed that the Property lies within the -1.25” to -0.75” recharge range for the Kissimmee River.
4. The Property lies within the Avon Park Air Force Range Sentinel Landscape and low-level overflight corridors for the Air Force range. The Property supports the Sentinel Landscape goals of: a) preserving the region’s ecological assets and b) strengthening military readiness by helping private landowners manage their properties sustainably. The Department of Defense REPI Program provided matching funds for the purchase of this Easement.

H. Accordingly, this Easement is intended to (i) preserve “open space (including farmland and forest land) where such preservation is pursuant to clearly delineated Federal, State, or local governmental conservation policy” and (ii) meet the requirements of Section 170(h)(4)(A)(iii)(II) of the Code.

I. As detailed in these Supplemental Recitals and the Baseline Documentation Report, preservation of open space with this Easement is intended to “yield a significant public benefit” meeting the requirements of Section 170(h)(4)(A)(iii) of the Code and satisfy a number of the factors determining “significant public benefit” under Treasury Regulation 1.170A-14(d)(4)(iv).




Significant Natural Areas Map

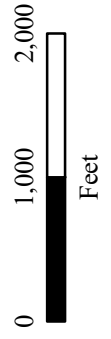
Jim Stidham & Associates, Inc.
Hydrology, Geology, Civil & Environmental Engineering
L.B. No. 00005629

547 N. Monroe St., Suite 201
 Tallahassee, Florida 32301
 Telephone: 850-222-3975
 Fax: 850-681-0560



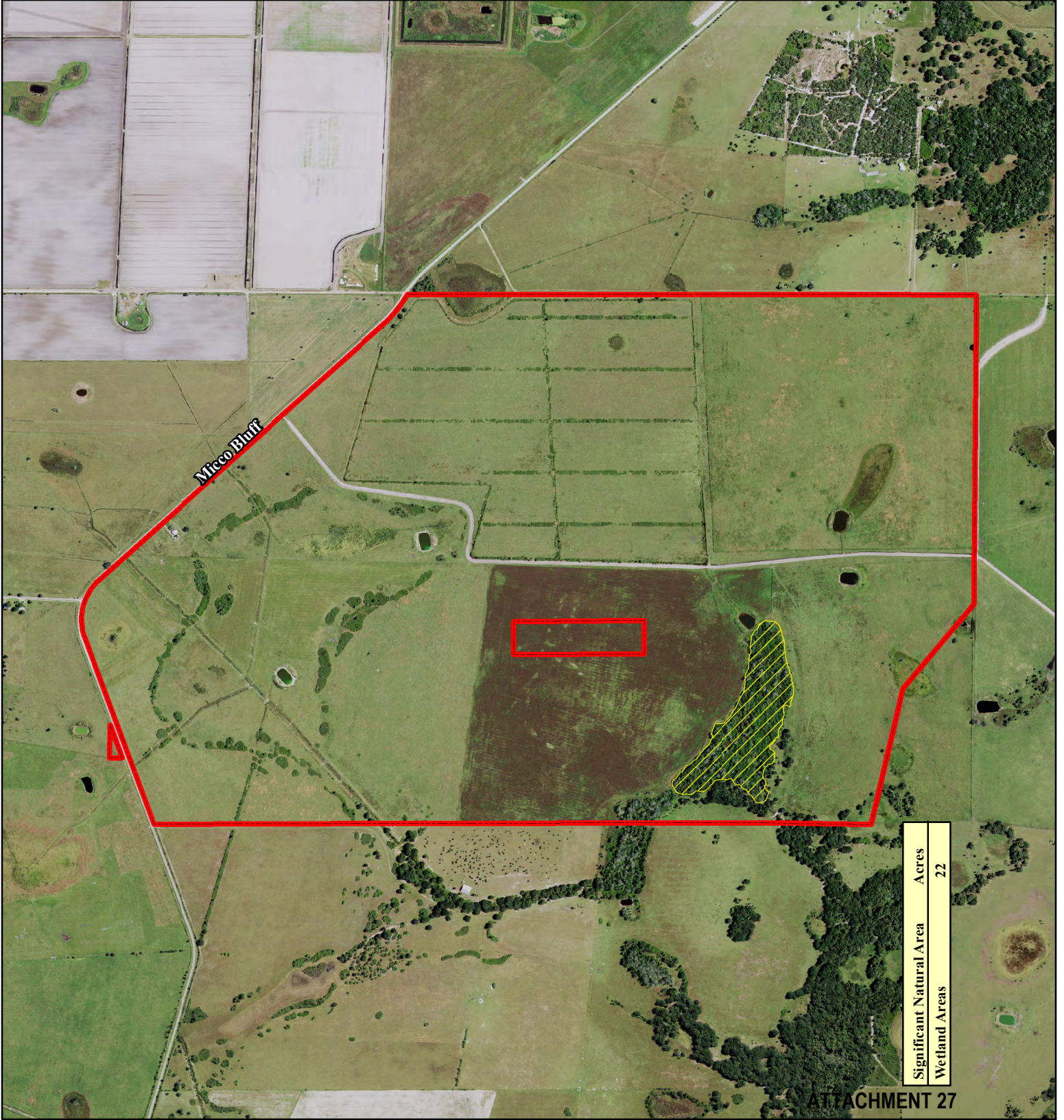
Todd Clemons Parcel
Okeechobee County, FL
2017 Natural Color
Orthophotos
(1-foot) resolution

-  Roads
-  Basin Swamp
-  Todd Clemons Parcel



Source: USDA National
 Agricultural Imagery Program

Date March 8, 2022



Significant Natural Area	Acres	22
Wetland Areas		

Exhibit "D" TO DEED OF EASEMENT



Florida Department of Agriculture and Consumer Services
Florida Forest Service



**RURAL & FAMILY LANDS PROTECTION PROGRAM
EASEMENT MONITORING FORM**

**NICOLE "NIKKI" FRIED
COMMISSIONER**

Sections 259.105, 570.70 and 570.71, Florida Statutes - Rule 5I-7.014, F.A.C.

CONSERVATION EASEMENT PROJECT: _____ ACRES: _____

GRANT OF EASEMENT DATE: _____ PURCHASE PRICE: \$ _____

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 GRANTOR'S COMPLIANCE WITH THE TERMS OF THE CONSERVATION EASEMENT
- ASSURE ALL GRANTOR'S ACTIVITIES ADHERE TO ESTABLISHED BEST MANAGEMENT PRACTICES
- OUTLINE THE ACTIVITIES OF THE GRANTOR ON THE PROPERTY DURING PRECEDING YEAR(S)
- REVIEW ANY ACTIVITIES PROPOSED BY GRANTOR FOR UPCOMING YEAR TO ASSURE COMPLIANCE WITH EASEMENT

Please document below responses to each question explaining any activities/changes on the property during the past year as they relate to the Recitals, Prohibited Uses, and Grantor's Reserved Rights established in the Deed of Conservation Easement. The actual easement should be reviewed prior to the monitoring inspection to ensure all provisions and restrictions are considered during the site inspection and properly documented in this report.

(N/A = not applicable to Conservation Easement)

1. RECITALS / SPECIAL NATURAL AREAS*:

A	•HAS THERE BEEN ANY "CONVERSION", CONSTRUCTION, OR IMPROVEMENTS TO ANY SPECIAL NATURAL AREA? (DESCRIBE)
B.	•HAS THERE BEEN ANY USE OF THE PROPERTY WHICH WOULD IMPAIR OR DESTROY THE SPECIAL NATURAL AREAS? (DESCRIBE)
C.	•HAS THERE BEEN ANY TIMBERING IN A SPECIAL NATURAL AREA? •IF TIMBERING OCCURRED IN THE SPECIAL NATURAL AREA – WAS THE GRANTOR CONSULTED? (EXPLAIN)

* Note that in some Conservation Easements the Special Natural Areas are described using such terms as "Natural Areas" or "Wetland Areas"

2. PROHIBITED USES:

A.	<ul style="list-style-type: none"> • IS THERE ANY DUMPING OF TRASH, SOLID OR LIQUID WASTE, TOXIC OR HAZARDOUS SUBSTANCES ON THE PROPERTY?
B.	<ul style="list-style-type: none"> • 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)?
C.	<ul style="list-style-type: none"> • HAVE THERE BEEN ANY HYDROLOGICAL MODIFICATIONS TO, OR DREDGING, ON THE PROPERTY? • ANY ACTIVITIES THAT AFFECT WATER OR SOIL CONSERVATION OR ARE DETRIMENTAL TO FISH & WILDLIFE HABITAT? • HAVE ANY WATER WELLS OR WATER BODIES BEEN CONSTRUCTED? • WERE THE REQUIRED PERMITS OBTAINED?
D.	<ul style="list-style-type: none"> • ARE THERE ANY NUISANCE EXOTIC OR NON-NATIVE INVASIVE SPECIES PRESENT? • IS THE GRANTOR, TO THE EXTENT POSSIBLE, ATTEMPTING TO CONTROL OR PREVENT THEIR SPREAD? <p>(EXPLAIN CURRENT AND/OR NEEDED ACTIONS)</p>
E.	<ul style="list-style-type: none"> • ARE THERE ANY CONCENTRATED AND CONFINED ANIMAL FEEDING OPERATIONS ON THE PROPERTY? • IS THERE ANY COMMERCIAL OR INDUSTRIAL ACTIVITY ON, OR PASSAGE OVER, THE PROPERTY OTHER THAN ALLOWED IN THE CE?
F.	<ul style="list-style-type: none"> • HAS THERE BEEN ANY NEW CONSTRUCTION OR PLACING OF PERMANENT OR TEMPORARY BUILDINGS OR STRUCTURES ON THE PROPERTY? • HAS THERE BEEN ANY RE-CONSTRUCTION OR REPAIR OF EXISTING STRUCTURES? • IF ANY CONSTRUCTION, IS THE LOCATION AND SQUARE FOOTAGE COMPLIANT WITH THE CE? <p><u>ADDITIONAL CONSTRUCTION LIMITATIONS / COMPLIANCE:</u></p> <p>1. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>2. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p>
G.	<ul style="list-style-type: none"> • HAVE ANY SIGNS, BILLBOARDS, OR OUTDOOR ADVERTISING BEEN CONSTRUCTED, PLACED OR MAINTAINED ON THE PROPERTY – OTHER THAN THAT PERMITTED IN THE CE?
H.	<ul style="list-style-type: none"> • HAVE THERE BEEN ANY NEW ROADS OR TRAILS CONSTRUCTED OR PLACED ON THE PROPERTY? • ANY EXISTING ROADS, CULVERTS, ROAD DITCHES REPAIRED? • ANY NEW UTILITIES ON THE PROPERTY?
I.	<ul style="list-style-type: none"> • HAS THERE BEEN ANY USE OF FERTILIZER ON THE PROPERTY? • HAS THERE BEEN ANY USE OF PESTICIDES OR HERBICIDES ON THE PROPERTY? • ARE AGRICULTURAL (NRCS, FDACS) BMPs COMPLIED WITH? • HAS THERE BEEN ANY AGRICULTURAL OPERATIONS WITHIN 100 FEET BUFFER OF A SINKHOLE OR A KARST FEATURE CONNECTED TO SPRING CONDUIT? <p>IF YES, EXPLAIN:</p> <p><u>ADDITIONAL BMP CONSIDERATIONS / COMPLIANCE:</u></p> <p>1. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>2. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p>

J.	<ul style="list-style-type: none"> •HAVE ANY ACTIONS OR ACTIVITIES OCCURRED THAT MAY REASONABLY BE EXPECTED TO ADVERSELY AFFECT THREATENED OR ENDANGERED SPECIES?
K.	<ul style="list-style-type: none"> •HAVE THERE BEEN SALES OR SUBDIVISIONS OF THE PROPERTY? •ANY LEASES OR LIENS?
L.	<ul style="list-style-type: none"> •ARE THERE ANY COMMERCIAL WATER WELLS ON THE PROPERTY?
M.	<ul style="list-style-type: none"> •ARE THERE ANY MITIGATION BANKS ON THE PROPERTY?
N.	<ul style="list-style-type: none"> •HAS THERE BEEN ANY HARVESTING OF CYPRESS ON THE PROPERTY?
O. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> •ARE THERE ANY ACTS OR USES OF THE PROPERTY DETRIMENTAL TO HISTORICAL, ARCHITECTURAL, ARCHEOLOGICAL OR CULTURALLY SIGNIFICANT SITES?
P. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> •HAS THERE BEEN ANY CONVERSION OF AREAS NOT IN IMPROVED PASTURE TO IMPROVED PASTURE?
Q. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> •HAS THERE BEEN ANY CONVERSION OF FORESTED AREAS TO NON-FORESTED AREAS?
R. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> •HAS THERE BEEN OPERATION OF MOTORIZED VEHICLES OFF OF TRAILS AND/OR ROADS ON THE PROPERTY?
S. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> •HAS THERE BEEN ANY NEW INTERIOR OR BOUNDARY FENCING CONSTRUCTED? •ARE THE FENCES "WILDLIFE/GAME FRIENDLY?" •IF REQUIRED BY THE CE, HAS THE GRANTEE APPROVED ALL NEW OR REPLACEMENT FENCING?
T.	<ul style="list-style-type: none"> •IS THE GRANTOR AWARE OF, OR DID THE MONITOR OBSERVE, ANY THREATS TO THE CONSERVATION EASEMENT FROM <u>ADJACENT OR NEARBY PROPERTIES</u>, FROM CURRENT OR PROPOSED CHANGES IN LAND USE OR OWNERSHIP ACTIVITIES? IF YES, EXPLAIN.
U.	

3. GRANTOR'S RESERVED RIGHTS /LIMITATIONS:

A.	<ul style="list-style-type: none"> •HAS THERE BEEN ANY PRESCRIBED BURNING ON THE PROPERTY? ACRES: _____ •HAVE FIRELINES COMPLIED WITH BMPS? •WAS A FLORIDA FOREST SERVICE BURN AUTHORIZATION OBTAINED? •IF REQUIRED IN THE CE, WERE ALL FIREBREAKS MAINTAINED THROUGH DISKING OR MOWING? •IF REQUIRED, WERE NEW FIREBREAKS APPROVED BY FFS?
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B.	<ul style="list-style-type: none"> • HAVE THERE BEEN ANY SILVICULTURAL ACTIVITIES ON THE PROPERTY, INCLUDING: <ol style="list-style-type: none"> 1. HARVESTS? (ACRES: _____) 2. SITE PREPARATION? (ACRES: _____) 3. TREE PLANTING? (ACRES: _____) 4. MECHANICAL TREATMENT? (ACRES: _____) 5. HERBICIDE TREATMENT? (ACRES: _____) • WERE SILVICULTURAL BMPs COMPLIED WITH? • WERE ANY WETLANDS HARVESTED? (EXPLAIN) • HAS THERE BEEN ANY HARVEST OF PALM TREES OR OTHER POTENTIAL LANDSCAPE AND/OR ORNAMENTAL PLANTS? • FROM NATURAL AREAS? • IF PERMITTED IN CE, WERE BMP'S FOLLOWED IN PALM TREE HARVESTS?
C.	<ul style="list-style-type: none"> • HAVE THERE BEEN ANY AGRICULTURAL ACTIVITIES ON THE PROPERTY INCLUDING: <ol style="list-style-type: none"> 1. CATTLE/ HORSE IMPROVED PASTURE? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? 2. ROW CROPS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? 3. SOD? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? 4. CITRUS GROVES? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? 5. FOOD PLOTS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? 6. PONDS? OCCURRING ON: _____ ACRES. ANY INCREASE IN NUMBER OR ACREAGE? 7. ALL AGRICULTURAL ACTIVITIES OCCURRING OUTSIDE OF SNA AND/OR OTHER AREAS AS REQUIRED IN CE? • DESCRIBE CATTLE STOCKING (EG. ACRES PER COW-CALF UNIT): • FDACS COW- CALF BMPs COMPLIED WITH?
D.	<ul style="list-style-type: none"> • HAVE THERE BEEN ANY <u>NEW</u> STRUCTURES OR BUILDINGS CONSTRUCTED ON THE PROPERTY TO SUPPORT THE AGRICULTURAL OPERATION? • DOES THE TOTAL SQUARE FOOTAGE OF ANY NEW OR ENLARGED AGRICULTURE BUILDINGS EXCEED THE MAXIMUM ALLOWED IN THE CE? • HAS THERE BEEN ANY CONSTRUCTION, REPAIR OF <u>EXISTING</u> BUILDINGS, IMPROVEMENTS, AND WATER CONTROL STRUCTURES? • CONSTRUCTION WITHIN THE SNA'S?
E. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> • HAS THERE BEEN ANY CONSTRUCTION OF ANY ADDITIONAL RESIDENCES/DOMESTIC WELLS ON THE PROPERTY? • DOES THE SQUARE FOOTAGE EXCEED THAT ALLOWED IN THE CE? • DOES THEIR LOCATION COMPLY WITH THE CE SETBACKS?
F.	<ul style="list-style-type: none"> • IS THERE CURRENTLY ANY PRIVATE (NON-FAMILY) LEASING OF HUNTING /FISHING RIGHTS ON THE PROPERTY? • HAVE ANY WILDLIFE BEEN INTRODUCED OR FISH STOCKED? • WERE THEY NATIVE TO FLORIDA? • IS THERE OTHER VISITATION/PUBLIC USE OCCURRING ON THE PROPERTY? (DESCRIBE)
G.	<ul style="list-style-type: none"> • DESCRIBE ANY NEW MGT/AGRICULTURAL ACTIVITIES PROPOSED FOR EASEMENT PROPERTY DURING THE UPCOMING YEAR: <ol style="list-style-type: none"> 1. 2. • IS THIS ACTIVITY(S) CONSISTENT WITH THE TERMS AND CONDITIONS OF THE CONSERVATION EASEMENT?
H.	
I.	

4. PHOTOGRAPHIC DOCUMENTATION: (PHOTOS OF REPRESENTATIVE OF MAJOR AGRICULTURAL LAND USES AND/OR PHYSICAL CHANGES SINCE LAST MONITORING VISIT. PHOTOS/PHOTO LOCATION MAP SHOULD BE PRINTED AND ATTACHED TO FINAL MONITORING REPORT)

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

5. LANDOWNER REMARKS:

A.	•COMMENTS:
B.	•REQUESTS/QUESTIONS:

6. MONITOR REMARKS:

A.	•GENERAL OBSERVATIONS:
----	------------------------

B.	<p>LIST ACTIONS REQUESTED DURING <u>LAST SITE INSPECTION</u> / DESCRIBE SUBSEQUENT RESPONSE BY THE LANDOWNER:</p> <p>1.</p> <p>LANDOWNER RESPONSE: <input type="checkbox"/> NOT APPLICABLE</p> <p>2.</p> <p>LANDOWNER RESPONSE:</p> <p>3.</p> <p>LANDOWNER RESPONSE:</p>
C.	<p>•BASED ON THE <u>CURRENT SITE INSPECTION</u>, (SEE SECTIONS 1, 2, 3 ABOVE), IS THERE ANY FOLLOW-UP/CORRECTIVE ACTION REQUESTED OF THE LANDOWNER?: <input type="checkbox"/> NOT APPLICABLE</p> <p>1.</p> <p>2.</p> <p>3.</p>
D.	<p>•IS THE BASELINE INVENTORY ADEQUATE FOR FUTURE MONITORING? (IF NO, EXPLAIN)</p>

7. REPORT PREPARATION:

	PRINT NAME	SIGNATURE	DATE
LANDOWNER:			
LANDOWNER:			
MONITOR:			

8. REPORT REVIEW (FFS STATE OFFICE – REPRESENTING DACS):

PURPOSE OF MONITORING REPORT REVIEW:

- TO ASSURE SITE INSPECTION PERFORMED AS NECESSARY TO DETERMINE COMPLIANCE WITH MONITORING SPECIFICATIONS
- TO AFFIRM ALL GRANTOR’S ACTIVITIES/MGT ARE CONSISTENT WITH BMPs AND THE TERMS OF THE PERPETUAL EASEMENT
- TO AFFIRM AS ACCEPTABLE THE LANDOWNER’S RESPONSE TO ANY REQUESTED MGT ACTIONS FROM **PREVIOUS SITE VISIT(s)**
- TO AFFIRM AS ACCEPTABLE ANY NEWLY REQUESTED MGT ACTIONS FOUND NECESSARY DURING **CURRENT SITE VISIT** TO ACHIEVE EASEMENT COMPLIANCE
- TO AFFIRM AS ACCEPTABLE ANY SUGGESTED UPDATES TO THE BASELINE INVENTORY

A.	• HAS SITE INSPECTION BEEN PERFORMED WITH ALL PERTINENT MONITORING SPECIFICATIONS COMPLETED?
B.	• WERE ALL OBSERVED CONDITIONS/ACTIVITIES/MGT CONSISTENT WITH THE TERMS OF THE PERPETUAL EASEMENT? IF NO, COMPLETE SECTION “D” BELOW
C.	• HAS THE LANDOWNER’S (GRANTOR) RESPONSE TO REMEDY ANY ACTIVITIES OR CONDITIONS IDENTIFIED DURING THE PREVIOUS SITE INSPECTION BEEN ACCEPTABLE? IF NOT ACCEPTABLE, EXPLAIN BRIEFLY. <input type="checkbox"/> NOT APPLICABLE
D.	• IS THE REQUESTED FOLLOW-UP/CORRECTIVE ACTION IDENTIFIED DURING THE CURRENT SITE INSPECTION REASONABLE AND CONSISTENT WITH THE TERMS AND CONDITIONS OF THE PERPETUAL EASEMENT? <input type="checkbox"/> NOT APPLICABLE
E.	• IS THE SUGGESTED UPDATE(S) TO IMPROVE ACCURACY OF THE BASELINE INVENTORY FOR FUTURE MONITORING, REASONABLE AND CONSISTENT, WITH THE TERMS AND CONDITIONS OF THE PERPETUAL EASEMENT? <input type="checkbox"/> NOT APPLICABLE

9. REPORT ACCEPTANCE:

REVIEWER / DIRECTOR’S OFFICE ACKNOWLEDGES RECEIPT OF MONITORING REPORT AND ACCEPTS FINDINGS, INCLUDING ANY CORRECTIVE ACTIONS THAT HAVE BEEN DOCUMENTED IN THIS REPORT.

	PRINT NAME	SIGNATURE	DATE
REVIEWER:			
FFS DIRECTOR:			

**EXHIBIT "E" TO DEED OF EASEMENT
JOHN OLSEN PROPERTY DESCRIPTION**



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Hank Vinson, Land Program Coordinator, Florida Forest Service
FROM: Julie Story, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: 2/3/2022

Project Name: Todd Clemons Unit #1 CE - Reappraisal

B/A File Number: 21-8366

County: Okeechobee

Fee Appraiser: Michael Jonas, MAI

Date of Value: 12/21/2021

Review Appraiser: Philip M. Holden, MAI

Date of Review: 2/3/2022

Owner	Land Size (Acres)	Appraised Value	Maximum Value
Todd Clemons	932	\$2,520,000*	\$2,520,000*

**Appraised Value of the Conservation Easement*

SUMMARY OF COMMENTS:

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

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

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

Staff Appraiser

Chief Appraiser

A TECHNICAL REVIEW MEMORANDUM OF AN APPRAISAL

**PROPERTY: TODD CLEMONS UNIT 1
CONTAINING 932 ACRES**

**LOCATED ON
NW 160TH DRIVE (MICCO BLUFF ROAD / CR 68)
OKEECHOBEE COUNTY, FL**

B/A FILE NUMBER: 21-8366

**APPRAISAL PREPARED BY:
CARLSON, NORRIS, & ASSOCIATES
COURTNEY DRIVE, SUITE 14
FORT MYERS, FL 33901**

**PREPARED FOR:
BUREAU OF APPRAISAL, DIVISION OF STATE LANDS
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
3900 COMMONWEALTH BOULEVARD, MS 110
TALLAHASSEE, FL 32399-3000**

**AS OF
DECEMBER 21, 2021**

REVIEWER

**PHILIP M. HOLDEN, MAI
STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER RZ 1666**

**S. F. HOLDEN, INC.
8259 NORTH MILITARY TRAIL, SUITE 10
PALM BEACH GARDENS, FL 33410**

JOB NO. 3373



REAL ESTATE APPRAISERS AND CONSULTANTS

Licensed Real Estate Broker

Square Lake Centre, Suite 10 8259 North Military Trail Palm Beach Gardens, Florida 33410-6352
(561) 626-2004 Fax (561) 622-7631

February 3, 2022

Ms. Julie Story, Senior Appraiser
Bureau of Appraisal, Division of State Lands
Florida Department of Environmental Protection
3900 Commonwealth Boulevard, MS 110
Tallahassee, FL 32399-3000

Re: Technical Review Memorandum
Project: Todd Clemons Unit 1 #1 - CE
Property: 932 acres – Proposed Conservation Easement in Okeechobee County
B/A File No.: 21-8366

Dear Ms. Story:

As per the task assignment, I have reviewed the appraisal report prepared by Michael Jonas, MAI, AI-GRS, CCIM, and Angelica Jordan, of Carlson, Norris, & Associates (Carlson Norris) with an effective date of December 21, 2021, of the captioned property. The effective date of the reviewer's opinions and conclusions is February 3, 2022.

The appraisers were requested to provide the Florida Department of Environmental Protection with an estimate of the market value of the fee interest of the Larger Parcel, and the market value of the remainder parcel, the arithmetic difference being the impact on value that the proposed perpetual conservation easement interest will have on the property being appraised as of the effective date of value. The values estimated were subject to easements and encumbrances outlined in the title commitment and the proposed Conservation Easement (CE) documents provided; however, only the after value was subject to the CE under a hypothetical condition. The ownership is held under the name Todd Clemons Family, LLC.

The client is the FDEP, Division of State Lands, Bureau of Appraisal (BA). The intended users for this Technical Review Memorandum, as well as the appraisal report on which it is based, include:

Ms. Julie Story, Senior Appraiser
Bureau of Appraisal, Division of State Lands
Page Two
February 3, 2022

- FDEP, Division of State Lands, Bureau of Appraisal (BA),
- The Board of Trustees of the Internal Improvement Trust Fund (TIITF),
- Department of Agriculture and Consumer Services, Florida Forest Service (DACS /FFS), and
- United States Air Force.

The intended use of the appraisal and review task is for the State of Florida, DACS/Florida Forest Service RFLPP and the USAF for consideration in determining the effect on value of the conservation easement of lands entering into the REPI Program.

Scope of Work

This Review and the appraisal upon which it is based were prepared for the client and intended users in determining the effect on value of the conservation easement of lands entering into the REPI Program.

This technical review was prepared in conformance with:

- The *Uniform Appraisal Standards for Federal Land Acquisitions* (Appraisal Institute, Washington, D.C., 2016) (UASFLA),
- The *Uniform Standards for Professional Appraisal Practice* (The Appraisal Foundation, 2020-2021, with an effective date of December 31, 2022), (USPAP),
- The Supplemental Appraisal Standards for the Board of Trustees (SASBOT, 2016) for the State of Florida, as well as Rule 18-1.006, Florida Administrative Code (FAC),
- *Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute*.

I personally inspected the subject property with the DACS/FFS representatives, broker, appraisers, and the owner on June 8, 2021, (with another off site inspection performed on December 21, 2021, by the appraiser only) to become familiar with the subject and this particular area of Okeechobee County. This review was limited to the information, data and analysis contained in the report as no additional research was conducted by me, nor have I substituted my judgement for that of the appraisers. The ownership appraised and the market were thoroughly analyzed and described in the report as presented so additional research was not necessary.

The purpose of this review is to form an opinion about the quality of Carlson Norris's work encompassing completeness, adequacy, relevance, appropriateness and reasonableness. It was also necessary to check that the report complies with applicable standards and contract requirements. The purpose does not include the development of an independent opinion of value.

Ms. Julie Story, Senior Appraiser
 Bureau of Appraisal, Division of State Lands
 Page Three
 February 3, 2022

Since the purpose of this technical review was to form an opinion based on the Uniform Standards of Professional Appraisal Practice, the Supplemental Appraisal Standards of the Board of Trustees, and the Uniform Appraisal Standards for Federal Land Acquisitions, I focused my attention to:

- The applicable standards that the appraisal was to address;
- The completeness of the report;
- The completeness of the description of the property and interest being appraised;
- The development of highest and best use and supporting information;
- The determination of the Larger Parcel;
- The appraisal methods and techniques utilized and their appropriateness; and
- The soundness of the analysis, opinions and conclusions based on the information presented.

I have reviewed the report, discussed the relevant appraisal issues about the property and the interests being appraised with the appraisers and the client, and requested amendments for clarification and providing additional support where necessary. Standards 3 and 4 of the 2020-2022 Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the FDEP, UASFLA, SASBOT (2016), USPAP, and the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute have been applied in the development and communication of this Technical Review Memorandum.

Conclusion

The appraisers developed supportable indications of market value for Todd Clemons Unit 1 as follows:

<i>Effective Date of Value:</i>	CARLSON, NORRIS, & ASSOCIATES	
<hr/>	<i>December 21, 2021</i>	
Before Value (Fee Simple Interest)	\$4,660,000	\$5,000 per acre
Less After Value (Remainder Interest)	<u>\$2,140,000</u>	\$2,300 per acre
Conservation Easement Interest Impact	\$2,520,000	

Ms. Julie Story, Senior Appraiser
Bureau of Appraisal, Division of State Lands
Page Four
February 3, 2022

I recommend approval of the appraisal as a credible study of the market values of the fee and less than fee simple interests in the parcel and that it be used as the basis for the establishment of the amount believed to be market value for acquisition of the proposed easement.

Thank you for the opportunity to serve Florida's Department of Environmental Protection.

Respectfully,
S. F. HOLDEN, INC.

Philip M. Holden, MAI
State-Certified General Real Estate Appraiser RZ 1666

/sh

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Analysis and Value Conclusions

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ADDENDA

Qualifications
Certificates

TECHNICAL REVIEW MEMORANDUM

TECHNICAL REVIEW MEMORANDUM

FDEP Project Identification	Todd Clemons Unit 1 #1 - CE Okeechobee County, FL B/A File No. 21-8366
Parcel Identification No.	Larger Parcel: Okeechobee County PCNs 1-13-35-32-0A00-00001-A000 1-24-35-32-0A00-00001-0000 Northern portion of 1-25-35-32-0A00-00003-0000
Legal Description	Larger Parcel/Easement Area: Abridged: Sections 13, 24, and 25, Township 35 South, Range 32 East, Okeechobee County, Florida.
Owner	Todd Clemons Family, LLC P. O. Box 1288 Okeechobee, FL 34973
Appraisal Firm	Carlson, Norris, & Associates Courtney Drive, Suite 14 Winter Haven, FL 33884 Michael Jonas, MAI, AI-GRS, CCIM State-Certified General Real Estate Appraiser RZ2623 Angelica Jordan State-Registered Trainee Appraiser RI23979
Property Location	The subject property is an irregular shaped parcel containing a total of 932 acres located along NW 160 th Drive (Micco Bluff Road / CR 68), in northwest Okeechobee County, Florida
Dates	Holden Effective date of reviewer's opinions and conclusion February 3, 2022
	Carlson Norris Date of Inspection / Value December 21, 2021 Date of Report February 3, 2022
Interest Appraised	Before Analysis: Fee simple interest subject to those exceptions identified in Old Republic National Title Insurance Company, Commitment Number: 708145 A1, dated March 29, 2021, issued by Tallahassee Title Group L.L.C. subject to outstanding rights contained therein.

TECHNICAL REVIEW MEMORANDUM

	<p>After Analysis: Fee simple interest subject to those exceptions identified in Old Republic National Title Insurance Company Title Policy plus subject to the terms and conditions of the proposed (TIITF) Board of Trustees of the Internal Improvement Trust Fund of the State of Florida Deed of Conservation Easement.</p>															
Ownership History	<p>The last transfer of ownership affecting the property took place on December 20, 2013, with ownership transferred by Clemons Okeechobee, LLC, to Todd Clemons Family, LLC by means of a Quit Claim Deed. The previous transaction for the property was a Quit Claim Deed dated December 19, 2013, which transferred ownership from the Otis Pete Clemons Revocable Trust.</p> <p>The subject is not known to have any active listings or contracts for purchase.</p>															
Size	<p>Larger Parcel contains 932 acres (property appraiser)</p> <p>Larger Parcel land breakdown:</p> <table border="0"><tr><td>Uplands</td><td>94%</td><td>875 acres</td></tr><tr><td>Wetlands</td><td><u>6%</u></td><td><u>57 acres</u></td></tr><tr><td>Total</td><td>100%</td><td>932 acres</td></tr></table> <p>The proposed acquisition is a conservation easement that will be comprised of the entire larger parcel, containing 932 acres (per the client). There will be no remainder parcel after the acquisition.</p>		Uplands	94%	875 acres	Wetlands	<u>6%</u>	<u>57 acres</u>	Total	100%	932 acres					
Uplands	94%	875 acres														
Wetlands	<u>6%</u>	<u>57 acres</u>														
Total	100%	932 acres														
SNAs	<p>Yes within wetland areas</p>															
Access	<p>Legal access to the property is from State Road 68 / NW 160th Drive, an improved two lane paved public right-of-way.</p>															
2021 Assessed Value	<table border="0"><tr><td>Market Value</td><td>\$6,665,506</td></tr><tr><td>Assessed Value</td><td>\$480,870</td></tr><tr><td>Taxable Value</td><td>\$480,870</td></tr><tr><td>Millage Rate</td><td>14.6060</td></tr><tr><td>Ad Valorem</td><td>\$7,019.11</td></tr><tr><td>Non-Ad Valorem</td><td>\$1,123.62</td></tr><tr><td>Tax Liability</td><td>\$8,142.73</td></tr></table>		Market Value	\$6,665,506	Assessed Value	\$480,870	Taxable Value	\$480,870	Millage Rate	14.6060	Ad Valorem	\$7,019.11	Non-Ad Valorem	\$1,123.62	Tax Liability	\$8,142.73
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Non-Ad Valorem	\$1,123.62															
Tax Liability	\$8,142.73															
Zoning	Okeechobee County	A (Agriculture)														

TECHNICAL REVIEW MEMORANDUM

Future Land Use	Okeechobee County	Agriculture														
Utilities	The subject has electric, phone, private septic tanks provide for sewage disposal and private wells are used for water.															
Topography	The topography of the property is primarily highly improved pasture with some forested areas on the south. The property is irregular in shape containing a total of 932 acres of which approximately 875 acres (94%) are uplands, and 57 acres (6%) are wetlands.															
Vegetation	Ground cover consists of native woodlands including oaks, palmetto, cabbage palms, cypress trees and pasture grasses.															
Soils	The NRCS Soil Maps indicate the following soils on the property as follows: <table border="1"><thead><tr><th><i>Map Unit</i></th><th><i>Soil Description</i></th></tr></thead><tbody><tr><td>02-Basinger fine sand</td><td>8.4%</td></tr><tr><td>03-Basinger and Placid soils, depressional</td><td>9.0%</td></tr><tr><td>11-Immokalee fine sand</td><td>17.2%</td></tr><tr><td>14-Myakka fine sand</td><td>61.4%</td></tr><tr><td>15-Okeelanta muck, frequently ponded</td><td><u>4.1%</u></td></tr><tr><td>TOTAL</td><td>100.0%</td></tr></tbody></table> <p>These are typical soils for the area.</p>		<i>Map Unit</i>	<i>Soil Description</i>	02-Basinger fine sand	8.4%	03-Basinger and Placid soils, depressional	9.0%	11-Immokalee fine sand	17.2%	14-Myakka fine sand	61.4%	15-Okeelanta muck, frequently ponded	<u>4.1%</u>	TOTAL	100.0%
<i>Map Unit</i>	<i>Soil Description</i>															
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14-Myakka fine sand	61.4%															
15-Okeelanta muck, frequently ponded	<u>4.1%</u>															
TOTAL	100.0%															
Flood Zone Information	According to FEMA Flood Map 12093C0275C dated July 16, 2015, the subject lies in the following zones: Flood Zone A: Areas within the 100-year flood plain Flood Zone X: Areas outside the 100-year floodplain															
Oil, Gas, Mineral Rights	The title documents list oil, gas, and mineral leases recorded in August 1980 and a deed for reservations recorded in November 1967. The leases were originally stated for 5-year terms and appear to have been terminated. Regarding the deed for reservations, there is no determination as to the ownership and there are no filings under the Marketable Records Title Act (MRTA) having been made to preserve the right of entry. It was assumed that the remaining oil, gas and mineral rights are vested with the property owner and would transfer with any ownership change.															

TECHNICAL REVIEW MEMORANDUM

Oil, Gas, Mineral Rights

Based upon the highest and best use analysis, the appraisers did not believe there are any outstanding oil, gas and mineral rights interests.

An Oil, Gas, and Mineral Assessment was completed in June 2021, by the client. There does not appear to be any commercially valuable mineral deposits on the subject site. Two permitted oil and gas test wells have been drilled within 10 miles of the subject parcel. The closest test well is located .5 miles north of the parcel and the second test well is 7.4 miles east of the parcel. Both wells were found to be dry holes and were subsequently plugged and abandoned. This information suggests that the potential for recovery of economically viable quantities of hydrocarbons from conventional reservoirs beneath the subject parcel is low.

The appraisers provided valid reasoning why in their opinion oil, gas, and mineral interests have no adverse impact on value.

Brief Summary of the Easements, Encroachments

A review of the Old Republic National Title Insurance Company, File Commitment Number 708145 A1, dated March 29, 2021, showed the following items:

- There are 14 exceptions noted to the title commitment for the subject property, four of which are labeled as "intentionally deleted" (#6, #7, #12, and #13).
- Exceptions 1 through 5 appear to be relatively minor standard exceptions.
- Exceptions 6 and 7 have been intentionally deleted.
- Exception 8 references an Oil, Gas and Mineral Lease recorded in OR Book 237, Page 1658, Public Records of Okeechobee County, Florida.

This is a lease from 1980 that was for a 5-year term on 20 acres, which appears to be on the southern parcel. The lease did not result in any test wells, according to the Geologist report and appears to have terminated. This item has no impact on highest and best use or value.

TECHNICAL REVIEW MEMORANDUM

- Exception 9 references oil, gas, mineral, or other reservations as set forth in deed by E.N. Davis and Gladys T. Davis recorded in Deed Book 48, Page 619, as affected by QCD recorded in OR Book 108, Page 791, Public Records of Okeechobee County, Florida. No determination has been made as to the current record owner for the interest excepted herein.

Since there is no determination as to the ownership and there are no filings under the Marketable Records Title Act (MRTA) having been made to preserve the right of entry, this interest has no impact on highest and best use. In addition, the owners have provided no indication that these type resources are present, nor does the market consider this a potential use in this region of Florida. We were provided an Oil, Gas, and Minerals Assessment by the client that concluded that the potential for recovery of economically viable quantities of hydrocarbons from conventional reservoirs beneath the subject property is low, as is the potential for economically mineable material on the property. Therefore, there is no adverse impact on highest and best use or value from this.

- Exception 10 references an Oil, Gas and Mineral Lease recorded in OR Book 237, Page 1738, Public Records of Okeechobee County, Florida.

This is a lease form 1980 that was for a 5-year term on 3,805 acres, which appears to be on the southern parcel. The lease did not result in any test wells according to the Geologist report and appears to have terminated. This item has no impact on highest and best use or value.

- Exception 11 references an Oil, Gas and Mineral Lease recorded in OR Book 241, Page 1638, Public Records of Okeechobee County, Florida.

This is a lease form 1980 that was for a 5-year term on 3,805 acres, which appears to be on the southern parcel. The lease did not result in any test wells according to the Geologist report and appears to have terminated. This item has no impact on highest and best use or value.

- Exceptions 12 and 13 have been intentionally deleted.

TECHNICAL REVIEW MEMORANDUM

	<ul style="list-style-type: none">- Exception 14 deals with the existence with riparian and littoral rights not insured and this is typical of properties with riparian rights. Therefore, it was not felt this has any substantial impact on the property.
Improvements	<p>The improvements to the property consist of a small single-family residence built in 1940 that is frame/vinyl siding construction with approximately 1,400 SF of net building area. It is in fair condition with an actual age of 81 years and effective age of about 45 years. There is also a 98 SF wooden storage shed structure that is unfinished. These improvements will remain in place after acquisition of the proposed conservation easement.</p> <p>The current improvements are considered ancillary and are relatively typical of large acreage parcels in the market.</p>
Fixtures	<p>There were no personal property items, fixtures, chattel, or equipment involved in this appraisal assignment.</p>
Highest and Best Use	<p>Before as vacant and available: Based on location, size, land use regulations, zoning regulations, topography and surrounding land use the highest and best use for the subject property would be for agriculture and/or recreational use with potential for rural residential estate use. As improved continued agricultural/recreational use, cattle grazing and recreation with potential for rural residential use, and continued use of the ancillary single-family residence.</p> <p>After: Based on the analysis the highest and best use for the subject property in the "after" scenario would be for continued use of the single-family residence and limited agricultural, and recreational use. The agricultural uses would include cattle grazing.</p>
Present Use	<p>Working cattle ranch and recreation</p>
Special Instructions	<p>The client provided written instructions allowing the appraisers to use a "Hypothetical Condition" in the After Analysis by assuming the proposed conservation easement has been implemented, when in fact it has not.</p>

TECHNICAL REVIEW MEMORANDUM

Values	Before Value	\$4,660,000
	Less After Value	<u>\$2,140,000</u>
	Impact of the conservation easement	\$2,520,000
Unit Values	Unencumbered Value	\$5,000 per acre
	Encumbered Value (fee and easement)	\$2,300 per acre
Range of Unadjusted Land Sales	Before Sales	\$3,915 to \$8,000/Acre
	After Sales	\$1,390 to \$4,683/Acre
Extraordinary Assumptions	<ul style="list-style-type: none">• The proposed conservation easement will be subject to an access easement to serve the 10-acre outparcel owned by John Olson that is located in the larger parcel being analyzed. As an Extraordinary Assumption, the appraiser is assuming that this access easement will be conveyed at closing.• The proposed conservation easement will be subject to an access easement to serve the 54± acre parcel owned by Todd Clemons Family LLC that is located south and east of the larger parcel. As an Extraordinary Assumption, the appraising is assuming that this access easement will be conveyed at closing.• We have relied on information provided by the client for the subject parcel size, as well as size of the areas with existing conservation easements, and assume this information to be accurate.• It is assumed that the terms and conditions in the draft copy of the proposed conservation easement are the same terms and conditions that will be implemented.	
	The use of these extraordinary assumptions might have affected the assignment results.	

TECHNICAL REVIEW MEMORANDUM

Hypothetical Condition

- As of the date of appraisal, the owner holds fee simple ownership of the subject property. The hypothetical condition utilized is that, for the "After Scenario", the perpetual conservation easement has been implemented, when in fact, it has not. This hypothetical condition will impact the value of the subject property in the "After" valuation analysis.

The use of the hypothetical condition has affected the assignment results.

Reviewers note: The Extraordinary Assumptions and Hypothetical Condition used were reasonable, appropriate and necessary given the assignment.

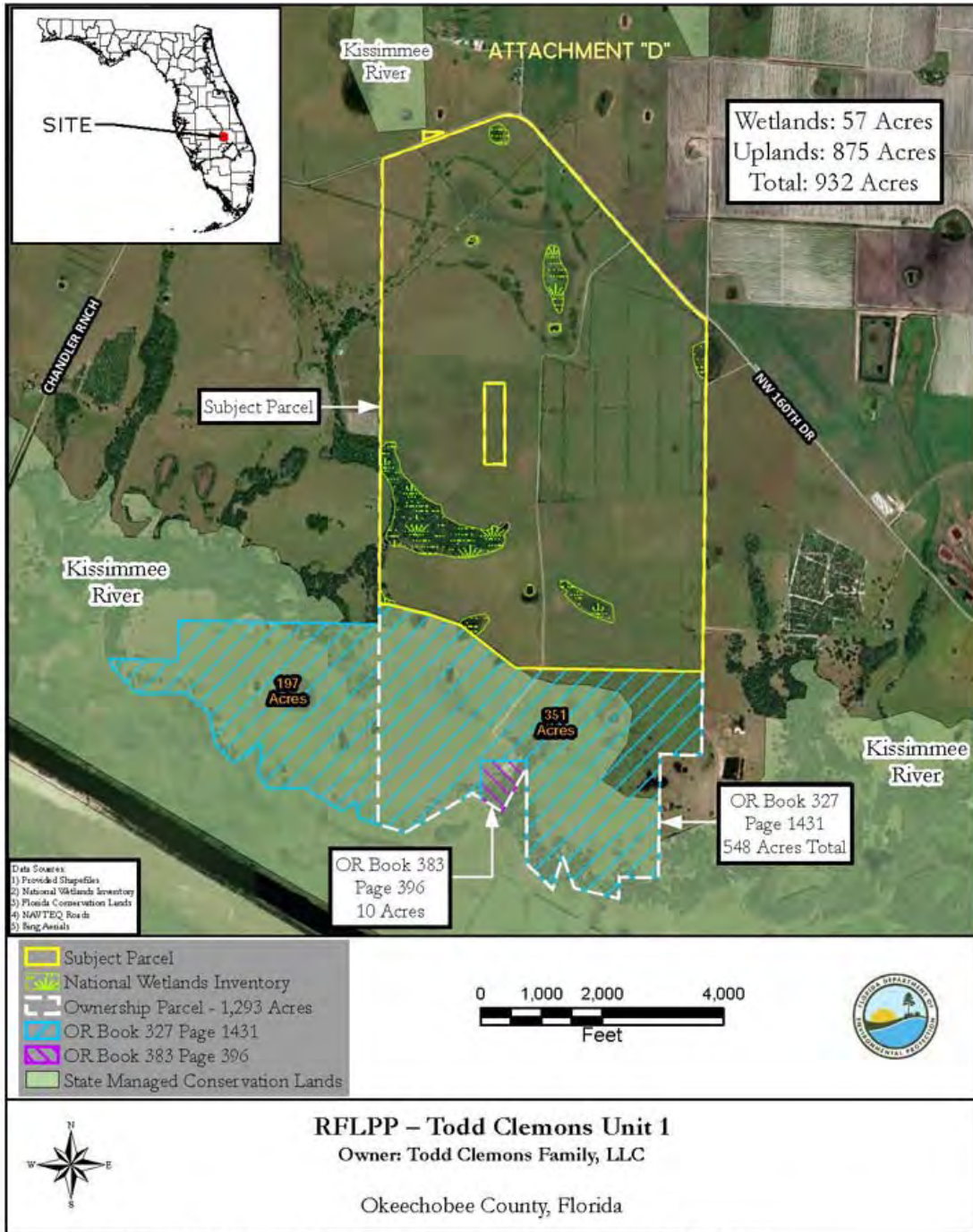
Reviewer

Philip M. Holden, MAI
State-Certified General Real Estate Appraiser RZ 1666

S. F. Holden, Inc.
8259 North Military Trail, Suite 10
Palm Beach Gardens, FL 33410

TECHNICAL REVIEW MEMORANDUM

Subject Parcel



SCOPE OF APPRAISAL

The client is: FDEP, Division of State Lands, Bureau of Appraisal (BA)
3800 Commonwealth Boulevard, MS 110
Tallahassee, FL 32399

The intended users for this Technical Review Memorandum, as well as the appraisal report on which it is based, include:

- FDEP, Division of State Lands, Bureau of Appraisal,
- The Board of Trustees of the Internal Improvement Trust Fund (TIITF),
- Department of Agriculture and Consumer Services, Florida Forest Service (DACS /FFS), and
- The United States Air Force (USAF).

The intended use of the appraisal is for the State of Florida, DACS/Florida Forest Service RFLPP, and the USAF for consideration in determining the effect on value of the conservation easement of lands entering into the REPI Program.

The purpose of the appraisal assignment was to provide an opinion of market value of the subject property (Larger Parcel) before acquisition of a conservation easement (Before value) and an opinion of market value of the subject property remaining after the proposed easement has been placed (After value). The difference between the values of the “before” scenario and the “after” scenario will be the impact attributable to the proposed acquisition.

The values were predicated on extraordinary assumptions and one hypothetical condition as prominently presented in the report and copied herein. Individuals at the field inspection on June 8, 2021, included:

Todd Clemons	Owner Representing Todd Clemons Family, LLC
Ricou Hartman	Broker Hartman Real Estate 4209 SW High Meadows Avenue Palm City, FL 34990-3726
Keith Rowell Hank Vinson	Florida Forest Service Department of Ag and Consumer Services 3125 Conner Boulevard Tallahassee, FL 32399-1650
Michael Jonas, MAI, AI-GRS Angelica Jordan	Contract Appraisers Carlson, Norris, & Associates Courtney Drive, Suite 14 Fort Myers, FL 33901

SCOPE OF APPRAISAL

Phillip M. Holden, MAI

Contract Review Appraiser
8259 North Military Trail, Suite 10
Palm Beach Gardens, FL 33410

During an initial meeting the appraisers and review appraiser gained insight into what was to be appraised, information relating to the determination of the Larger Parcel, the general location and access of the subject property, water control and details about the present and historical uses and ownership and sales history. Following this meeting, the attendees proceeded to conduct a field inspection of the property.

The inspection provided the appraisers along with the reviewer with an opportunity to determine access, shape, topography, view and measure building improvements and for the appraisers to take representative photographs that would be incorporated into the completed appraisal report. Following the inspection of the subject property, the appraisers made a cursory inspection of the surrounding neighborhood.

In addition, the appraiser made another off site inspection on December 21, 2021, which coincides with the effective date of this appraisal.

The appraisers collected and assembled information from various sources, i.e., the County Property Appraisers, County Tax Collectors, the County Clerks, the County Planning/Zoning Departments, local utility authorities. They also spent time reviewing plat maps, tax maps, topographical maps, soil maps, flood maps, and aerial photographs of the property and made personal contact with authorities when necessary.

Once this data was assembled the Carlson Norris appraisers analyzed the highest and best use of the property both as is (Before Approach) subject to the issues outlined in the title information provided and made a determination of the Larger Parcel. They then analyzed the highest and best use as encumbered with the proposed conservation easements (After Approach) also considering the title issues. The importance of the highest and best use analysis is that it lays the foundation not only for the determination of the Larger Parcel but the valuation process, approaches, techniques, and market data to be considered in estimating the market values in both the before and after scenarios. The appraisal of a proposed perpetual conservation easement involves two separate valuations:

- **Before Scenario:** This scenario involves appraising the Larger Parcel prior to the implementation of the easement. For this analysis, the appraisers valued the concluded Larger Parcel in fee simple, considering the issues as shown in the title policy based upon its highest and best use prior to implementation of the proposed perpetual conservation easement utilizing all approaches relevant to the property being appraised subject to the items documented in the title commitment provided.

SCOPE OF APPRAISAL

The appraisers proceeded to determine that this 932-acre property ownership was the Larger Parcel of the assignment using the appropriate elements from the Uniform Appraisal Standards for Federal Land Acquisitions.

Their determination was based on factors regarding use and its different highest and best use compared to other properties that the Larson's own in the immediate and general Okeechobee County area. The appraisers then proceeded to value the Larger Parcel considering all relevant approaches including the cost approach, the sales comparison approach, and the income approach.

The appraisers correctly determined that the cost and the income approaches were not relevant and in this case the appraisers appropriately relied only on the sales comparison approach.

- **After Scenario:** This scenario involves appraising the Larger Parcel using a Hypothetical Condition that the proposed easement has been implemented when in fact it has not. For this analysis, the appraisers reanalyzed the property this time considering the less than fee simple interest, plus the same title commitment issues for establishing the after highest and best use which assumes implementation of the proposed perpetual conservation easement has occurred on the 932 acre Larger Parcel.

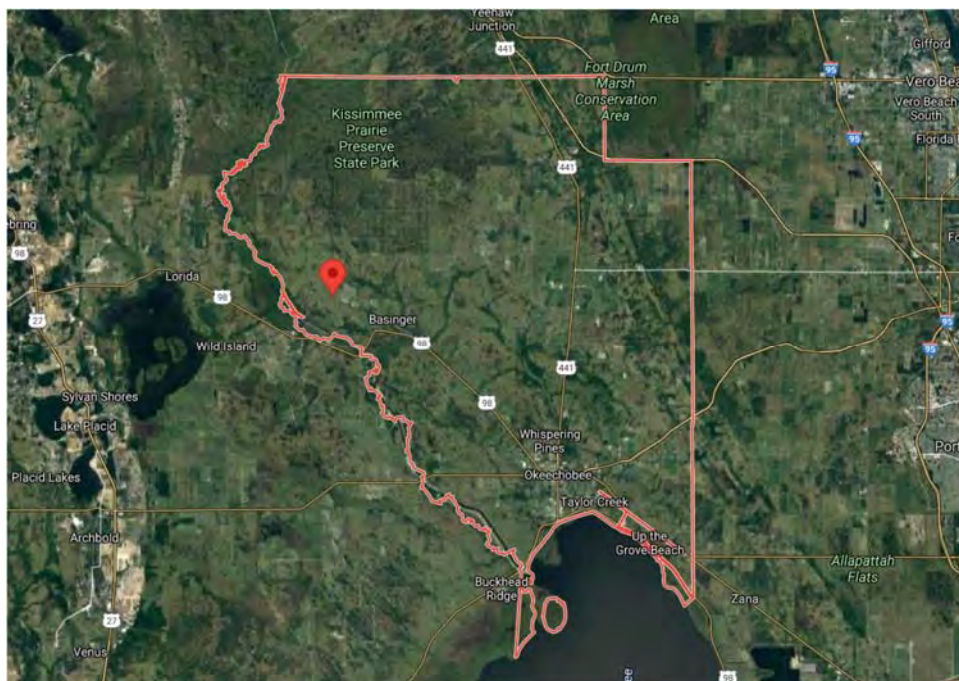
After estimating the highest and best use under these after conditions, the appraisers proceeded to value the property using the sales comparison method which was the only relevant approach. In this case, the proposed conservation easement had a negative impact on highest and best use given the limited rights retained by the landowner on the encumbered Larger Parcel which were appropriately reflected in the resulting opinions of highest and best use/value.

The difference between the "Before Value" and the "After Value" as reported by the appraisers represents the impact that the proposed perpetual conservation easement interest has on market value.

COUNTY DATA

Okeechobee County

Please see the report for a detailed Okeechobee County description. The subject property is located in the unincorporated area of east central Okeechobee County. Okeechobee County is located in the south central portion of the State of Florida, one county west of the Atlantic Ocean. It is bordered on the north by Osceola County, the east by Indian River County, St. Lucie County, and Martin County, on the south by Lake Okeechobee, and on the west by Highlands County and Glades County.



Okeechobee County encompasses approximately 771 square miles, formed in 1917 from portions of Osceola County, St. Lucie County, and Palm Beach County. The land is basically characterized by broad areas of saw-palmetto prairies, pine flatwoods, and oak hammocks interspersed with seasonally wet depressions, small ponds, and Cypress sloughs. The economy of Okeechobee County is heavily dependent upon agriculture, namely cattle production, dairy farming, and to a lesser extent citrus production, row crop farming, and ornamental nurseries. Okeechobee County is the leading cattle county in the state with an estimated herd size of 185,000 animals. Although Okeechobee has citrus, it is not one of the five leading counties in the state in citrus acreage or citrus production. Tourism is the second-largest industry in the county, with thousands of tourists who flock into the area each winter to enjoy the warm weather and the fishing opportunities afforded by Lake Okeechobee.

NEIGHBORHOOD DESCRIPTION

A neighborhood is a group of complementary land uses that are affected by similar political, social, economic, and environmental influences. A neighborhood analysis is particularly important in the valuation of real property, since it identifies the geographical area that is subjected to the same influences that the subject is subjected to. This is extremely important to an appraiser, as it defines the area from which the appraiser should seek comparable sales. In urban areas, neighborhood tends to be small in size since there are abrupt changes in political, social, economic, and environmental influences. In rural areas, neighborhoods tend to be quite large in size since political, social, economic, and environmental influences are generally alike for great distances.

The appraiser's conclusion to the neighborhood data reads as follows:

There has been little change in the immediate area of the subject with no change anticipated as it will likely remain rural, agricultural and recreational in nature into the foreseeable future. The area has had few sales of large tracts because of generational ownerships. Okeechobee will continue to attract those interested in the outdoors because of its easy access and short drive times from the affluent east coast regions of south Florida. The Okeechobee County area is anticipated to continue attracting outdoor enthusiasts looking for the rural lifestyle, shooting sports and the open space environment that is easily accessible.

Overall, Okeechobee is a rural inland county without a lot of population growth projected in the near-term future but in close proximity to the affluent east coast which has had and will continue to have a positive impact on the market for rural/agriculture and recreational lands which has been evident in the recent land sales activity as noted by the appraiser.

LARGER PARCEL DETERMINATION

The appraiser’s assignment is to estimate the impact of the acquisition of the conservation easement. The subject’s 932 acres proposed to be encumbered is a part of the Todd Clemons Family, LLC ownership that includes more land in the direct market. Therefore, it is imperative to establish the larger parcel, which must have the following:

1. Unity of ownership
2. Same or integrated, highest and best use
3. Contiguity or Physical Unity

The Todd Clemons Family, LLC owns seven Okeechobee tax parcels, which include the 932-acre area proposed to be encumbered by the proposed conservation easement. The ownership began in 2013, with the last two smaller parcels acquired in 2017. In 2013, the larger parcels were transferred from the Clemons Okeechobee, LLC to Todd Clemons Family, LLC which is under Todd Clemons’ control. The gross size of the six county parcels that make up this ownership is 1,749.42 acres, based on the size as shown on the Okeechobee County Property Appraiser online information.

1-04-35-32-0A00-00002-A000		201.73 AC	
1-13-35-32-0A00-00001-A000	<i>Subject</i>	98.66 AC	
1-24-35-32-0A00-00001-0000	<i>Subject</i>	621.31 AC	1,293 Acres per Client*
1-25-35-32-0A00-00003-0000	<i>Subject - Partial</i>	577.52 AC	
1-26-35-32-0A00-00002-0000		196.15 AC	197 Acres per Client*
1-25-35-32-0A00-00004-0000		21.43 AC	
<u>1-30-35-33-0A00-00002-E000</u>		<u>32.62 AC</u>	
Total Gross Acres:		1,749.42 AC	1,745.78Acres

Todd Clemons also has partial ownership as a member of Okeechobee Livestock Market, Inc., in an 85.42-acre property that is approximately 18 miles southeast located at 1055, County PID 1-17-37-35-0A00-00003-0000 (not one of the six referenced above), which is operated as a livestock market that serves hundreds of ranches in the market and is considered a separate operation from the land owned solely by Todd Clemons Family, LLC. Therefore, this is not included in the larger parcel.

One property under the Todd Clemons Family, LLC ownership referenced above (PID 1-04-35-32-0A00-00002-A000) is a 201.73-acre improved pasture parcel. This location is approximately 4 miles northwest of the subject property to be encumbered. The property is isolated from and not used in conjunction with the lands proposed to be encumbered and appraised herein. In the appraisers opinion, this property is a stand-alone economic unit which would sell by itself in the market. Therefore, it is not considered part of the subject/larger parcel.

LARGER PARCEL DETERMINATION

Approximately 558 acres of these parcels are encumbered by extremely restrictive South Florida Water Management District (SFWMD) Conservation Easements. These easements were acquired through condemnation in 1996 and 1996 under OR Book 327/Page 1423 and OR Book 383/Page 391 for the restoration of the Kissimmee River. The areas encumbered by easements have a limited highest and best use as the encumbrance interests owned by the SFWMD leave limited use to the encumbered areas and few rights to the underlying encumbered fee owner, who cannot alter the land in any way or prevent/obstruct flooding. These areas are in the lower elevated portions of the ownership within the Kissimmee River floodplain, and given the severity of the easements on physical, legal and feasible uses and the appraisers have determined that these areas are not part of the larger parcel of this appraisal because their highest and best use is vastly different from the encumbered areas of the ownership.

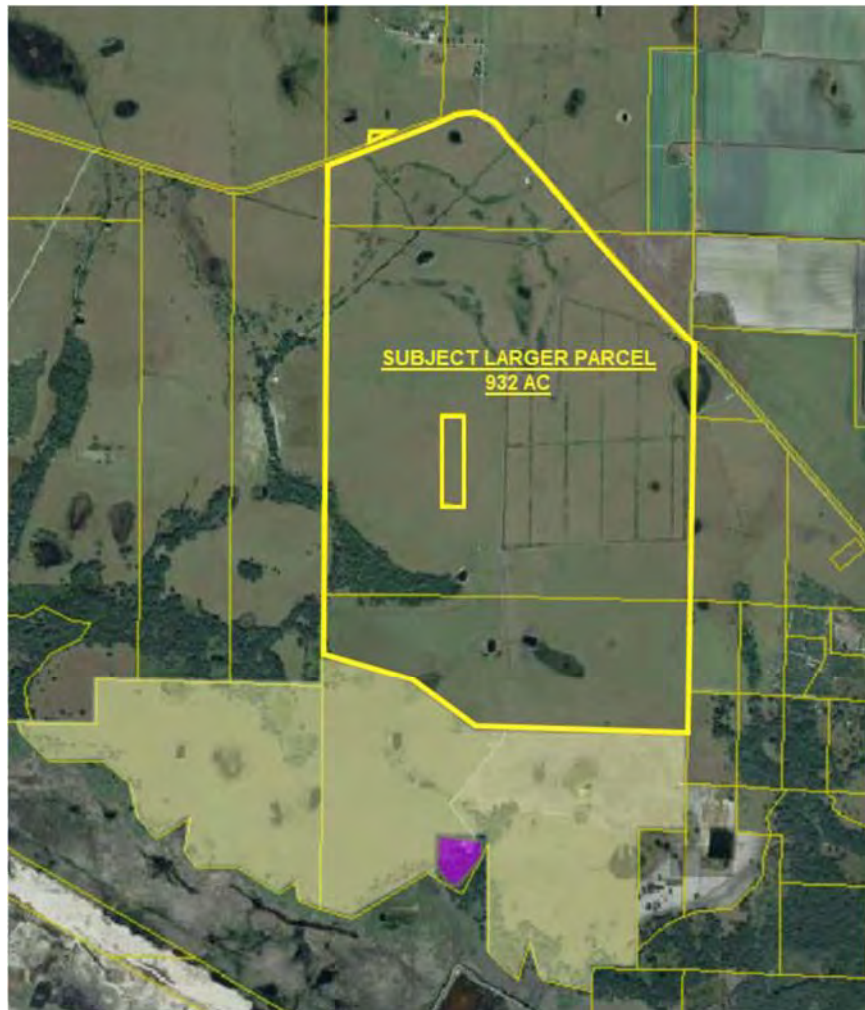
The recently transferred 54± acre property is considered to be an independent, stand-alone track made up of county parcels 1-25-35-32-0A00-00004-0000 and 1-30-35-33-0A00-00002-E000. The two smaller parcels (21.43 acres and 32.62 acres) were purchased in May of 2017. Prior to the acquisition by Todd Clemons, the parcels were standalone parcels under the same relative ownership for decades. The properties include a doublewide manufactured home and had access available to the site prior to being acquired. This 54-acre property is easily marketable on its own as an independent economic unit, based on its size, access, and separate fencing. It has topographical features of improved pasture and forested hammock areas making it a desirable standalone property for continued agriculture/grazing, rural residential and recreation. It would not be atypical in the market for this property to operate or sell separately, as they have historically operated as standalone parcels from the subject. Additionally, when considering the encumbered portion of the common ownership properties removed from the larger parcel subject, these parcels are no longer contiguous to the larger parcel subject as they are isolated by approximately 700 feet to the south. Therefore, it was the appraisers opinion that this acreage is not part of the larger parcel proposed to be encumbered with the conservation easement addressed in this appraisal.

By excluding the referenced areas of the properties under common ownership, the appraisers determined the larger parcel to include approximately 932 acres, which could be sold as a single parcel in this market. The appraisers noted that the area for the subject parcel provided by the client varies slightly from the information obtained from the Okeechobee Property Appraiser's website and that they have used the size provided by the client for their analysis. The following table summarizes their findings.

LARGER PARCEL DETERMINATION

<u>Todd Clemons Family LLC</u>	
Total Gross Acres Owned <i>(per information provided by Client & Okeechobee Co. P.A. reported size):</i>	1,745.78 Acres
Parcels Not Included in Larger Parcel	
1-04-35-32-0A00-00002-A000	201.73
1-25-35-32-0A00-00003-0000 (southern portion) & 1-26-35-32-0A00-00002-0000	Encumbered Area - 558 Acres
<u>1-25-35-32-0A00-00004-0000 and 1-30-35-33-0A00-00002-E000</u>	<u>54.05 Acres</u>
Larger Parcel Determination	932 Acres

Based on this analysis, it was their opinion the larger parcel is identified as a 932-acre ownership consisting of the subject property and one small non-contiguous parcel lying north of NW 160th Drive under the same ownership.



PROPERTY LOCATION

The proposed 932-acre Conservation Easement is within Okeechobee County and will contain the entire Larger Parcel. The Larger Parcel is located on the north and south sides of NW 160th Drive, in northwestern Okeechobee County. Although there is evidence on parts of the property of early farming activities, historically Todd Clemons Unit 1 has been a working cattle ranch and recreation property.

The Larger Parcel has direct frontage and access from NW 160th Drive (Micco Bluff Road / County Road 68).

The Larger Parcel is under the ownership of Todd Clemons Family, LLC and described under three county parcel numbers within Okeechobee County. The proposed conservation easement consists of the entire larger parcel.

Okeechobee County PCNs

1-13-35-32-0A00-00001-0000
1-24-35-32-0A00-00001-0000
1-25-35-32-0A00-00003-0000

The legal description of the subject was provided by the client as follows:

Parcel 1:

All South of State Road S-68 & That part of West 1/2 of Tract 26 lying North of Road S-68, Section 13, Township 35 South, Range 32 East.

Parcel 2:

All of Section 24 lying South of State Road S-68, Section 24, Township 35 South, Range 32 East; East 1/2 of Lot 20, Section 24 Township 35 South, Range 32 East; South 1/2 of East 1/2 of Lot 29, Section 24 Township 35 South, Range 32 East.

Parcel 3:

South 1/4 of North 1/2; South 1/2 except Lot 32 and South 1/2 of Lot 17 Lying South of a line described in O.R. Book 330, Page 1063, Section 25, Township 35 South, Range 32 East, and all that part of Lots 3 & 4 lying South of a line described in O.R. Book 330, Page 1063, Section 36, Township 35 South, Range 32 East and North 1/2 of Section, less Lot 6, Section 25, Township 35 South, Range 32 East and Lot 6, Section 25, Township 35 South, Range 32 East.

ANALYSIS AND VALUE CONCLUSIONS

Highest and Best Use - Before

The appraisers provided a through discussion of the four part test of legal permissibility, physical possibility, financial feasibility, and maximum productivity as recommended in the 6th Edition of the Uniform Appraisal Standards for Federal Land Acquisitions guidelines (Yellow Book), with conclusions taken from the report as follows:

CONCLUSION

It was their opinion the most maximally productive use for the property as vacant and available would be for limited rural residential, agricultural uses and/or recreational use. The agricultural uses would include cattle grazing and farming on a limited basis. Recreational uses include quiet enjoyment, hunting leases or hunting outings.

It was their opinion the highest and best use as improved is for continued agricultural/recreational use, engaging in cattle grazing and outdoor recreation with potential for large tract rural residential use, and continued use of the ancillary single-family residence.

Highest and Best Use - After

The appraisers provided an discussion of the rights granted to the Grantee, prohibited uses, and Grantor's reserved rights including a comparison chart of the Before and After uses. The following is the summary comparison chart included with the report that outlines the before and after uses and their impacts to the Larger Parcel that is proposed to be encumbered:

ANALYSIS AND VALUE CONCLUSIONS

Highest and Best Use - After

Comparison of Rights Before and After Conservation Easement			
Bundle of Rights	Before Easement	After Easement	Impact on Value
Conveyance	Owner has the right to sell, mortgage, or lease property	Owner must notify Grantee of any sale of the property; may mortgage but mortgage must be subordinate to the Conservation Easement	No Impact
Subdivision	Property may be subdivided into ten acre parcels	No subdivision of site	Significant Impact loss of up to 93 ten acre parcels
Residential Development	Zoning allows for one single family dwelling per ten acres	No new residential development - existing improvements may remain or be repaired/reconstructed	Major impact due to loss of 93 ten acre parcels
Additional Structures	May add one structure per 10 acres	No new structure except as may be required for incidental to agricultural uses and can't exceed 2% of the total site area	Significant
Agriculture	Right to continue commercial cattle operation with the right to clear additional uplands and the right to convert from one agricultural use to another	Areas improved for agricultural activities may continue, may continue certain agricultural land use patterns that do not significantly impair the character of the property, including a change to more intensive agricultural use	Significant impact
Silviculture	Right to harvest timber, trim and spray trees with biocides	May harvest timber, with prior approval	Minor impact- no significant timber to harvested
Access Roads and Trails	Can add additional roads and jeep trails	No new roads or jeep trails, existing roads and jeep trails may be maintained as they now exist	Minor impact-a significant number of roads and jeep trails are not necessary
Oil, Gas and Mineral Rights	Unrestricted access	No oil, gas, minerals, limestone, lime-rock, phosphate, common clays, gravel, shell, sand and similar substances may explored for or extracted	Minor impact
Passive Recreation	Unrestricted	Unrestricted	No impact
Quiet Enjoyment	Exclusive to property owner	Government has right to access with advanced notice to owner	Minor impact-intrusion for monitoring and maintenance

CONCLUSION

It was their opinion the most maximally productive use for the property would be for continued limited rural residential use of the single-family residence, agricultural, and/or recreational use. The agricultural uses would include cattle grazing. Recreational uses include quiet enjoyment, hunting and fishing. These uses are limited by the Deed of Conservation Easement.

The appraisers' conclusion to highest and best use was reasonable and supported based on the discussion and information presented.

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach - Before

The appraisers correctly employed the sales comparison approach for estimating the before value. This is a reliable tool appraisers use in valuation of undeveloped rural agricultural tracts and relied on analysis of the sales on a price per gross acre basis, which is the appropriate unit of comparison for this market. The following is a summary of the data relied on by the appraisers and ratings shown in the adjustment chart in the report.

Sale 6	Superior at	\$8,000 per acre
Sale 4	Superior at	\$7,587 per acre
SUBJECT		\$5,000 per acre
Sale 2	Slightly Inferior at	\$5,052 per acre
Sale 1	Slightly Inferior at	\$4,965 per acre
Sale 5	Slightly Inferior at	\$4,702 per acre
Sale 3	Inferior at	\$3,915 per acre

For the before analysis, the appraisers researched Okeechobee, surrounding counties for fee simple ranch land sales data and consulted with local real estate brokers. The data chosen was as similar as possible in regards to size, location and highest and best use compared to the subject, representing their opinion of the best transactions to be adjusted for dissimilarities and compared to the subject using the qualitative method.

The appraisers reportedly investigated the location of the subject compared to the specific locations of the sales data as well as the other typical factors that the market considers as having an effect on highest and best use, and ultimately market value/prices with the differences discussed narratively for each sale and summarized on the adjustment chart. The appraisers utilized qualitative adjustments in analysis of the sales data, which is typically how appraisers in this market account for differences between properties. The overall qualitative adjustments made to each sale appeared reasonable and justified and given the differences of the data compared to the subject. The final/overall ratings are shown in the above summary. The adjustment process addressed the significant market factors or categories related to comparison of the data to the subject.

The conclusion developed was well supported at \$5,000 per acre. This index value indicated a before property value calculated as follows:

Larger Parcel Before Value	
932 acres x \$5,000 per acre =	\$4,660,000

I find the data and analyses reasonable and credible as presented in the report for establishing the before market value of the subject.

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach – After

For the After approach, the appraisers again correctly used the sales comparison approach, which is the most reliable tool appraiser's use in valuation of encumbered tracts when ample comparable sale data of lands encumbered with conservation easements is available, and ample data was available for this approach to be used. They correctly used the price per gross acre as the unit of comparison in analysis of the land sales data, which is appropriate in this market. The appraisers broadened the search parameters to areas into the surrounding counties as private sector sales of encumbered parcels are less common than typical fee simple land sales and chose four transactions as their opinion of the best available for comparison to the subject as encumbered. Those sales presented included two sales in Okeechobee, one in Pasco County and one in Collier County.

The sales were reportedly the most current and as similar in size, location and highest and best use as they could find for comparison to the subject. The appraisers analyzed and compared the encumbrances of the sales to that proposed for the subject and considered the differences between the sales and subject.

The appraisers again utilized qualitative adjustments in analysis of the sales data, which is typically how appraisers in this market account for differences between sales of these types of properties/interests. The overall qualitative adjustments are referenced for each sale in the summary below.

Encumbered Sale 10	Superior at	\$4,683 per acre
SUBJECT		\$2,300 per acre
Encumbered Sale 9	Inferior at	\$2,055 per acre
Encumbered Sale 8	Inferior at	\$1,966 per acre
Encumbered Sale 7	Inferior at	\$1,390 per acre

The appraisers refined the adjusted price range by reasoning that value applicable to the 932 acres of encumbered land is best supported above sales 7, 8, and 9 with the appraisers correctly giving less consideration to sale 7 at \$1,390 and sale 10 that set the ceiling for per acre prices at \$4,630. The appraisers' final conclusion for the after/encumbered value was appropriately reconciled from the data set at \$2,300 per acre giving sales 8 and 9 at \$1,966 and \$2,055 per acre "greater consideration" as summarizes below.

Encumbered Acres	932.00 acres	x \$2,300 per acre =	\$2,143,600
Rounded			\$2,140,000

I find the data adequate and relevant, and the analyses reasonable and supported as presented in the report for establishing the after or encumbered market value of the subject.

ANALYSIS AND VALUE CONCLUSIONS

Overall Summary and Recapitulation

The appraiser's concluded/final value estimates were supported within the price ranges of the sales data and coupled with the qualitative adjustments adequately refined the data to support point value conclusions within each of the data sets and methods. The final conclusions using the "Before" and "After" method are summarized as follows with the difference indicating the impact of the conservation easement on market value:

<i>Effective Date of Value:</i>	CARLSON NORRIS <i>December 21, 2021</i>	
Before Value (Fee Simple Interest)	\$4,660,000	\$5,000 per acre
Less After Value (Remainder Interest)	<u>\$2,140,000</u>	\$2,300 per acre
Impact Conservation Easement	\$2,520,000	

After reviewing the appraisal report, I find the appraisers:

- Investigated the market and surrounding areas in which the subject competes.
- Had an understanding of the subject (real estate and real property rights) in both the before and after appraisals.
- Developed reliable estimates of highest and best use.
- Made an appropriate determination of the Larger Parcel
- Applied and relied on the appropriate appraisal methods, which in this case is the sales comparison approach.
- Properly utilized the available sales for use in the valuation process.
- Analyzed the data and developed market value estimates based on the sales comparison approaches. The conclusions developed from the data by the appraisers was found to be reasonable and supportive of the estimates of market value developed in both the before and after approaches.
- Developed a report that complies with:
 - The *Uniform Appraisal Standards for Federal Land Acquisitions* (Appraisal Institute, Washington, D.C., 2016) (UASFLA),
 - The *Uniform Standards for Professional Appraisal Practice* (The Appraisal Foundation, 2020-2021, with an effective date of December 31, 2022), (USPAP),
 - The Supplemental Appraisal Standards for the Board of Trustees (SASBOT, 2016) for the State of Florida, as well as Rule 18-1.006, Florida Administrative Code (FAC),
 - *Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute*.

It is the reviewer's opinion that the facts, content, analysis, and opinions as presented in the report under review appears accurate. The report is in substantial compliance with standards and contract requirements of this assignment and that the market value conclusions are credible.

CERTIFICATION

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

- The statements of fact contained in this review report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report, within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- The reported analyses, opinions, and conclusions were developed and this review was prepared in conformity with Standards 3 and 4 of the 2020-2022 Uniform Standards of Professional Appraisal Practice (USPAP).
- I have made a personal inspection of the subject of the work under review on June 8, 2021, and the comparable sales that the appraiser placed significant reliance.
- No one provided significant appraisal, appraisal review, or appraisal consulting assistance to the person signing this certification.
- The use of the report is subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.

CERTIFICATION

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- The appraisal review was made and the appraisal reports reviewed are in substantial compliance and prepared in conformity with:
 - o The *Uniform Appraisal Standards for Federal Land Acquisitions* (Appraisal Institute, Washington, D.C., 2016) (UASFLA),
 - o The *Uniform Standards for Professional Appraisal Practice* (The Appraisal Foundation, 2020-2021, with an effective date of December 31, 2022), (USPAP),
 - o The Supplemental Appraisal Standards for the Board of Trustees (SASBOT, 2016) for the State of Florida, as well as Rule 18-1.006, Florida Administrative Code (FAC),
 - o *Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute*.
 - o *The report substantially complies with the above applicable standards, as well as Rule 18-1.006, Florida Code (FAC).*
- That we have not revealed the results of such appraisal to anyone other than our client and will not do so until authorized by same, or until required by due process-of-law, or until released from this obligation by having publicly testified as to such results.
- As of the date of this report, Philip M. Holden, MAI, has completed the State of Florida continuing education program.
- As of the date of this report, Philip M. Holden, MAI, has completed the continuing education program for Designated Members of the Appraisal Institute.

Based on the "Before" and "After" valuation method with the arithmetic difference being the value of the proposed Conservation Easement, the recommended values are summarized as follows:

<u>Effective Date of Value:</u>	<u>December 21, 2021</u>	
Before Value (Fee Simple Interest)	\$4,660,000	\$5,000 per acre
Less After Value (Remainder Interest)	<u>\$2,140,000</u>	\$2,300 per acre
Conservation Easement Interest Impact	\$2,520,000	



Philip M. Holden, MAI; State-Certified General Real Estate Appraiser RZ 1666

LIMITING CONDITIONS

1. This Technical Review Memorandum is intended solely for the following users:
 - FDEP, Division of State Lands, Bureau of Appraisal,
 - The Board of Trustees of the Internal Improvement Trust Fund (TIITF),
 - Department of Agriculture and Consumer Services, Florida Forest Service (DACS /FFS), and
 - United States Air Force.

And is prepared in conformance with:

- *The Uniform Appraisal Standards for Federal Land Acquisitions (Appraisal Institute, Washington, D.C., 2016) (UASFLA),*
 - *The Uniform Standards for Professional Appraisal Practice (The Appraisal Foundation, 2020-2021, with an effective date of December 31, 2022), (USPAP),*
 - *The Supplemental Appraisal Standards for the Board of Trustees (SASBOT, 2016) for the State of Florida, as well as Rule 18-1.006, Florida Administrative Code (FAC),*
 - *Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.*
2. This Technical Review Memorandum constitutes a limited assignment and should not be construed as an appraisal. The assignment did not include the reviewer to form an opinion of value about the subject of the work reviewed.
 3. The analyses, opinions, and conclusions in this Technical Review Memorandum are based solely on the data, analyses, and conclusions contained in the appraisal report under review. It is assumed that the data is representative of existing market data. No attempt, unless otherwise stated, has been made to obtain additional market data for this review.
 4. All analyses and conclusions expressed by the reviewer are limited by the scope of the review process as defined herein.

ADDENDA



REAL ESTATE APPRAISERS AND CONSULTANTS

Licensed Real Estate Broker

Square Lake Centre, Suite 10 8259 North Military Trail Palm Beach Gardens, Florida 33410-6352
(561) 626-2004 Fax (561) 622-7631

ABRIDGED QUALIFICATIONS

PHILIP M. HOLDEN, MAI

State-Certified General Real Estate Appraiser RZ 1666

Philip M. Holden, who holds the MAI designation in the Appraisal Institute, is the President of S.F. Holden, Inc., a real estate appraisal and consulting firm established in 1964. He is a registered real estate broker in the State of Florida and is past-president of the Society of Real Estate Appraisers, Palm Beach County Chapter and the Florida Chapter of the American Society of Farm Managers and Rural Appraisers. Mr. Holden has been appraising real estate since September 1974, and has successfully completed the following courses or seminars given by real estate appraisal organizations:

Appraisal Courses and Seminars

Valuation of Less Than Fee - May 1995, 1996
Riparian Rights - May 1994
Easement Valuation - May 1994
Cattle Grazing Seminar - May 1993
Permanent Plantings - October 1997
Appraising Rural Properties - May 1997
Realtors Land Institute Citrus Course - May 1999
University of Florida, Citrus Seminar - April 1999
Highest/Best Use/ Valuation Techniques - May 2000
Attacking and Defending Appraisals - June 2000
SFWMD Federal Land Acquisitions - May 2001
SJRWMD Land Acquisitions - December 2001 SFWMD Oil & Gas Mineral Valuation - 5/2002
SFWMD Everglades Restoration - 5/2002
Appraising the Appraisal - 2003
Automation in Appraisal Reporting - 2003
SFWMD Appraisal Seminar - 2003 through 2008

Valuation of Conservation Easements - 1/2008, 9/2009
2014 Tax Overview
Appraising Complex Residential Properties - 10/2016
How to Recognize and Avoid Mortgage Fraud - 10/2016
Uniform Standards for Fed. Land Acquisitions - 2/2018
Valuing Rural America - 5/2019

Real Estate Appraiser

Currently licensed through November 30, 2022

Appraisal Institute

Limited Appraisals/Evaluations - May 1995
Income Valuation - March 1995
Powerline Easements - April 1994
Americans Disabilities Act - February 1994
Partial Interest Valuation - August 1999
Florida Appraisal Law - 9/19/08; 5/18/12; 2/7/14; 7/11/16
Uniform Standards for Fed. Land Acquisitions - 2007
USPAP-9/97; 4/5/12; 5/18/12; 2/7/14; 5/5/16; 2/9/18; 6/30/20
USPAP Core Law - July 16, 2010; May 18, 2012
Code of Ethics/Professional Bus. Practice - 12/06; 12/4/15
Supervisor Trainee Roles and Rules - 7/16/10
Financial Reform Legislation - 7/1/10
Appraising Natural Resources - 5/20/13
The Tough One: Appraising Mixed-Use Properties - 8/16
Staying Out of Trouble - 12/11/2017
Client Requested Evaluations - 10/11/2019
Developing a Supportable Workfile - 10/11/2019
Transferred Value - 6/10/2020

American Institute of Real Estate Appraisers

Course 1-A - August 1976
Course VIII - June 1977
Course 1-B - March 1978 and 1986
Course II - March 1979
Standards of Professional Practice - June 1992

Real Estate Broker

Currently licensed through September 30, 2022

In addition to the above courses, Mr. Holden attends many seminars and courses. He was also an instructor for the Appraisal Institute, Course 101. Speaking engagements include the Association of Assessing Officers regarding tax appeals, and the American Society of Farm Managers and Rural Appraisers regarding conservation easements. Mr. Holden is qualified as an expert in the courts and also served as Special Master for the Palm Beach County Property Appraisal Adjustment Board. Some of the property types which Mr. Holden has appraised are: agricultural (farms, ranches, citrus groves, dairies) commercial (shopping centers, offices); industrial properties, and residential properties (individual homes, subdivisions, and residential developments). Mr. Holden also appraises unique and special-purpose properties including rights-of-way (proposed and abandoned), one-of-a-kind buildings and partially-completed buildings, marinas, packing houses, damaged properties and churches. Other areas include the analysis of various interests such as leasehold/leased fee, partial-ownership interests and easements including under- and above-ground, flowage, and conservation, and other uncommon ownerships. Typically, the appraisal work has been for sale and/or purchase, mortgages, litigation (eminent domain, bankruptcy, dissolution of real estate) and taxation issues.



Official Academic Record for Appraisers

This document certifies that

Philip M. Holden, MAI
8259 N. Military Tr., Ste. 10
Palm Beach Gardens, FL 33410

has successfully completed the Appraisal Institute's course 797 - Valuation of Conservation Easements at Department of Environmental Protection in Tallahassee, FL on 01/14/2008 - 01/18/2008.

Classroom hours: 31.0

Exam hours: 2.0

Attendance was 100% with a passing grade

Verified by  on 01/28/2008.

Larisa Phillips
State Certification/Licensing

AD