



Florida Department of Agriculture and Consumer Services



Commissioner Wilton Simpson

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

Tier 1 Projects (#64)	Tier 1 Projects (#64) continued	Tier 2 Projects (#53)	Tier 2 Projects (#53) continued	Tier 3 Projects (#37)	Tier 3 Projects (#37) continued
Adams Alapaha Farm Hamilton - 853 acres	Howze Ranch Manatee - 916 acres	Albritton's Hart Pasture Highlands - 3,219 acres	Natural Bridge Creek Walton - 1,024 acres	AVT Ranch Polk - 713 acres	Jordan Ranch Polk - 243 acres
Adams Farm Haines & Walton - 1,700 acres	Keen Family Ranch DeSoto - 1,099 acres	Bibby Farms Polk - 257 acres	Ogden Property Columbia - 1,130 acres	Bar Rocking C Ranch Highlands - 1,130 acres	Kickin Tires Ranch Polk - 621 acres
Adams Ranch Adams St. Lucie St. Lucie - 12,363 acres	Lymes Ranch, Ingram's Crossing Glades - 10,466 acres	Braut Ranch Citrus - 892 acres	Pallardy Ranch Manatee - 559 acres	Lowder's Gulf Hammock Levy - 706 acres	Meeching House Groves Putnam - 825 acres
Arbuckle Creek Ranch Highlands - 1,249 acres	Lyme Lafayette Lafayette - 6,724 acres	Bucket Creek Preserve Santa Rosa - 206 acres	Palmetto Prairie DeSoto - 276 acres	Misty Farms Gilchrist - 392 acres	Pander Farms Jackson - 1,600 acres
Blackbeard's Ranch Manatee - 4,530 acres	Mico Bluff Ranch Okeechobee - 2,138 acres	Carlton Upper Horse Creek Ranch Hardee - 1,035 acres	Phillips Ranch Flagler - 3,000 acres	RM Farm Ready - 2,803 acres	Roberts E. Teague, Jr. St. Lucie - 300 acres
Blue Cypress Lake Ranch Indian River - 674 acres	Osoyaw Ranch Indian River & Okeechobee - 6,125 acres	Corbin Farms Alachua - 235 acres	Powers Property Flagler - 3,000 acres	Robinson Ranch Polk - 170 acres	Shingle Spring Suwannee - 318 acres
Buck Island Ranch Highlands - 6,544 acres	Pelaez & Sons Okeechobee - 863 acres	Deep Creek Reserve Volusia - 285 acres	Prmise Fields Lake - 224 acres	Silver Spur Tree Farm Madison - 1,030 acres	Stokes Farm Citrus - 1,245 acres
C&G Cattle Company Hardee - 557 acres	Perry Smith Family Highlands & Flagler - 3,980 acres	Donaldson Tract Alachua - 4,700 acres	Rainey Pasture Marion - 5,175 acres	Spratt Ranch Glades & Highlands - 3,068 acres	Tree-O Groves Polk - 169 acres
Caanan Ranch Gilchrist - 3,040 acres	Reiter T Ranch Highlands - 5,174 acres	Florida Trail Trust Putnam - 2,073 acres	Randy Byrd Farms St. Johns - 97 acres	Waccassassa Plantation Levy - 1,565 acres	Williams Ranch Highlands - 245 acres
Cannon Family Farm Marion - 440 acres	Ravenworth Highlands - 791 acres	G-3 Ranch Polk - 3,634 acres	Rawls Ranch DeSoto - 380 acres	Witherspoon Timberland Tracts Polk - 139 acres	Zinn Farm Althaus - 47 acres
Charlie Creek Cattle Company Hardee - 3,440 acres	Ridgewood Ranch Okeechobee - 3,200 acres	Hardt Winter Levy - 675 acres	Ruff Diamond Okeechobee - 1,693 acres		
Christmas Creek Ranch Orange - 163 acres	Rocking Seven Ranch Manatee - 1,156 acres	Harrell Family Farms Bradford - 551 acres	Russakis Ranch III Okeechobee & St. Lucie - 2,076 acres		
Clemons Oak Creek Okeechobee - 2,292 acres	Rocking Bar W Ranch Hardee - 821 acres	Hogan-Tillman Family Heritage Farm Alachua - 159 acres	Ryals Citrus and Cattle Charlotte - 2,845 acres		
Coastal Headwaters - Blackwater Tract Santa Rosa - 2,106 acres	Rodman Plantation Putnam - 5,630 acres	Joseph Miller St. Lucie - 513 acres	Sampala Lake Ranch Madison - 2,265 acres		
Coastal Headwaters - Coldwater Creek Santa Rosa - 998 acres	Sandy Gully Highlands - 3,214 acres	Junior Louis Ranch St. Lucie - 421 acres	Saturipa St. Johns - 94 acres		
Coastal Headwaters Longleaf Forest Santa Rosa - 2,527 acres	Santa Fe Ranch Alachua - 2,168 acres	Kanapaha Ranch Alachua - 1,966 acres	Singleton Family Farm St. Johns/Flagler/Putnam - 717 acres		
Cow Creek Ranch Okeechobee & St. Lucie - 6,802 acres	Sheepy Creek South Tract Santa Rosa - 13,900 acres	Kirkland Farm Baker - 258 acres	South Prong Baker - 7,410 acres		
Double C Bar Ranch DeSoto - 1,028 acres	Southport Ranch Okeechobee - 1,028 acres	KPB Cattle Company Okeechobee - 882 acres	Summers Pasture Citrus - 711 acres		
Double C Ranch Florida - 3,440 acres	SV Hart Highlands - 3,451 acres	K Rucker Polk - 571 acres	The Darrou Property Highlands - 2,585 acres		
Espadero Citrus - 869 acres	Tippen Bay Ranch DeSoto - 2,206 acres	Kudler Ranch Polk - 572 acres	The Blainwoods Levy - 2,459 acres		
Florida Commission Co Ranch Highlands - 1,872 acres	Todd Clemonon Unit One Okeechobee - 1,872 acres	Lewis Fradley Farms Ranch Baker - 1,007 acres	The River Property Highlands - 1,043 acres		
FX Bar Ranch Polk - 1,206 acres	Triple S Ranch - Citrus Highlands - 311 acres	Lighthouse Cove Highlands - 533 acres	Tilton Family Farm Putnam/Flagler - 2,549 acres		
Goodyby Ranch Highlands - 678 acres	Triple S Ranch - Okeechobee Okeechobee - 7,678 acres	Limestone Creek Ranch Hardee - 502 acres	Tyree Trust Hamilton - 411 acres		
Hall's Tiger Bay Ranch DeSoto - 5,278 acres	Welaka Ranch Putnam - 3,807 acres	Long Ways Nature Ranch Trust Baker - 1,277 acres	Uncle Marts Organic Farm Lake - 709 acres		
Hearth Bar Ranch Okeechobee - 4,274 acres	Wellness Plantation Okeechobee - 2,191 acres	Los Ninos Farm Putnam - 1,932 acres	Watson Farm Gilchrist - 501 acres		
Hendrie Ranch Highlands - 7,259 acres	Wesley Smith Family Farm St. Johns - 2,852 acres	Lyme Gilchrist Forest Gilchrist - 1,542 acres	Welland Preserve Putnam - 3,705 acres		
		Lyme Gilman Taylor & Madison - 16,536 acres			

Total Acres - 373,311 acres
Tier I - 237,758 acres
Tier II - 109,150 acres
Tier III - 26,403 acres



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



**Keen Family Ranch
DeSoto County, Florida**

**2017 Project Evaluation Report
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: Keen Family Ranch

Owners: Newton D. and Linda W. Keen

County: DeSoto

Total Acres: 1,107 +/- acres

Agricultural Land Use	Acres	Agricultural Land Use	Acres	Forest Land Use	Acres	Natural Wetlands	Acres
1. Improved Pasture	709	5. Row Crops		8. Natural Forest (Upland)	5	10. Natural Forest (Wetland)	358
2. Native Pasture		6. Citrus		9. Planted Timber		11. Marsh, Wet Prairie, Open Water	35
3. Hay / Silage		7. Other (List)					
4. Sod				Total Upland (1-9)	714	Total Wetland (10-11)	393

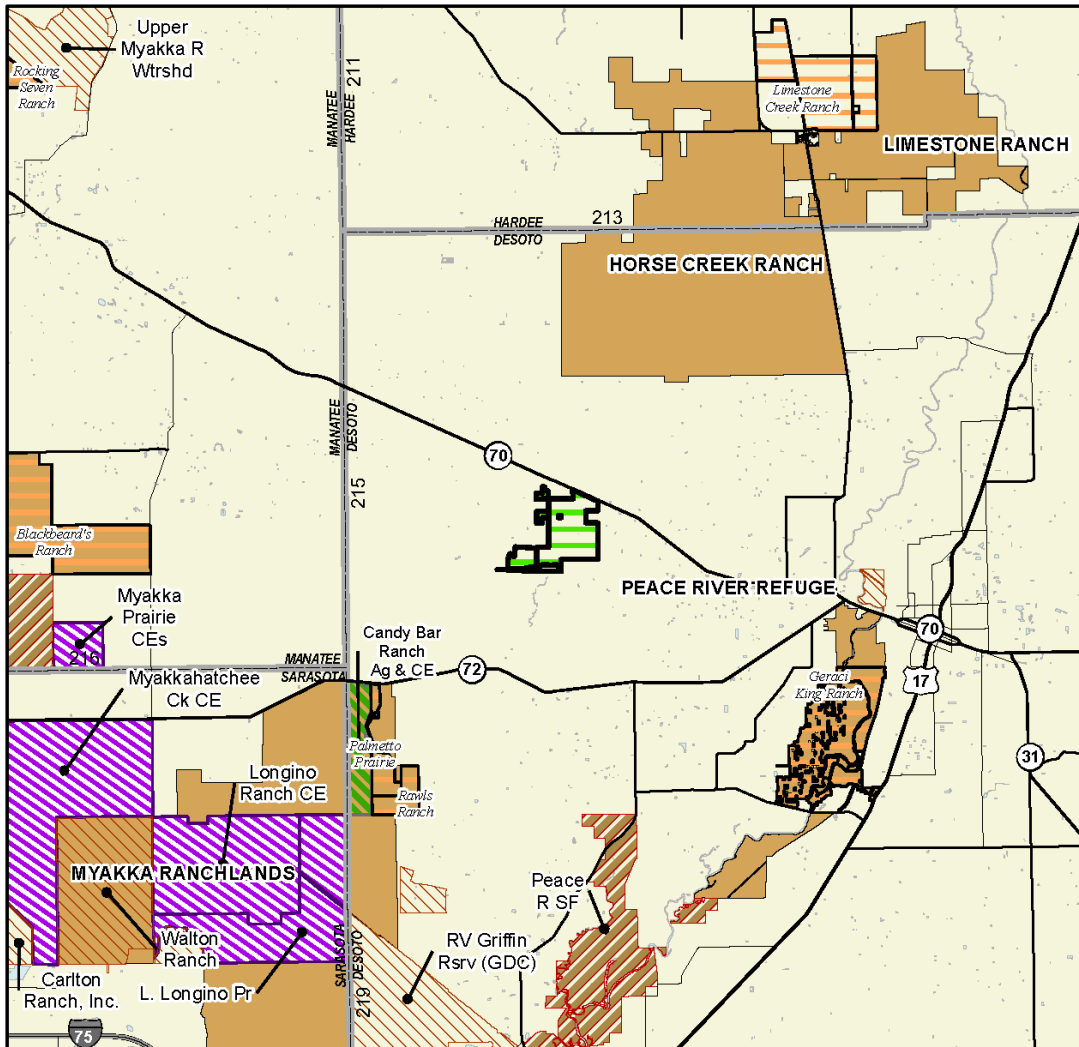
Agricultural Uses:

- Cow / Calf

Property / Agricultural Operation Description:

The Keen Family Ranch is a 1109-acre cow/calf operation in Desoto County, Florida. There are approximately 250 head of cattle, which rotationally graze the entire property. The property is located in the Peace River Watershed along Horse Creek, a major tributary to the Peace River about 6 miles northwest of Arcadia.

Maps Provided by FNAI (2017)



KEEN FAMILY RANCH

DESOTO

- Rural and Family Lands Proposal Boundary
- Other RFL Proposal Boundary
- RFL Funded Easements
- State Owned Lands (Fee Simple)
- Other Conservation Lands (Fee Simple)
- State Owned Lands (Less-Than-Fee)
- Other Conservation Lands (Less-Than-Fee)
- Florida Forever BOT Projects

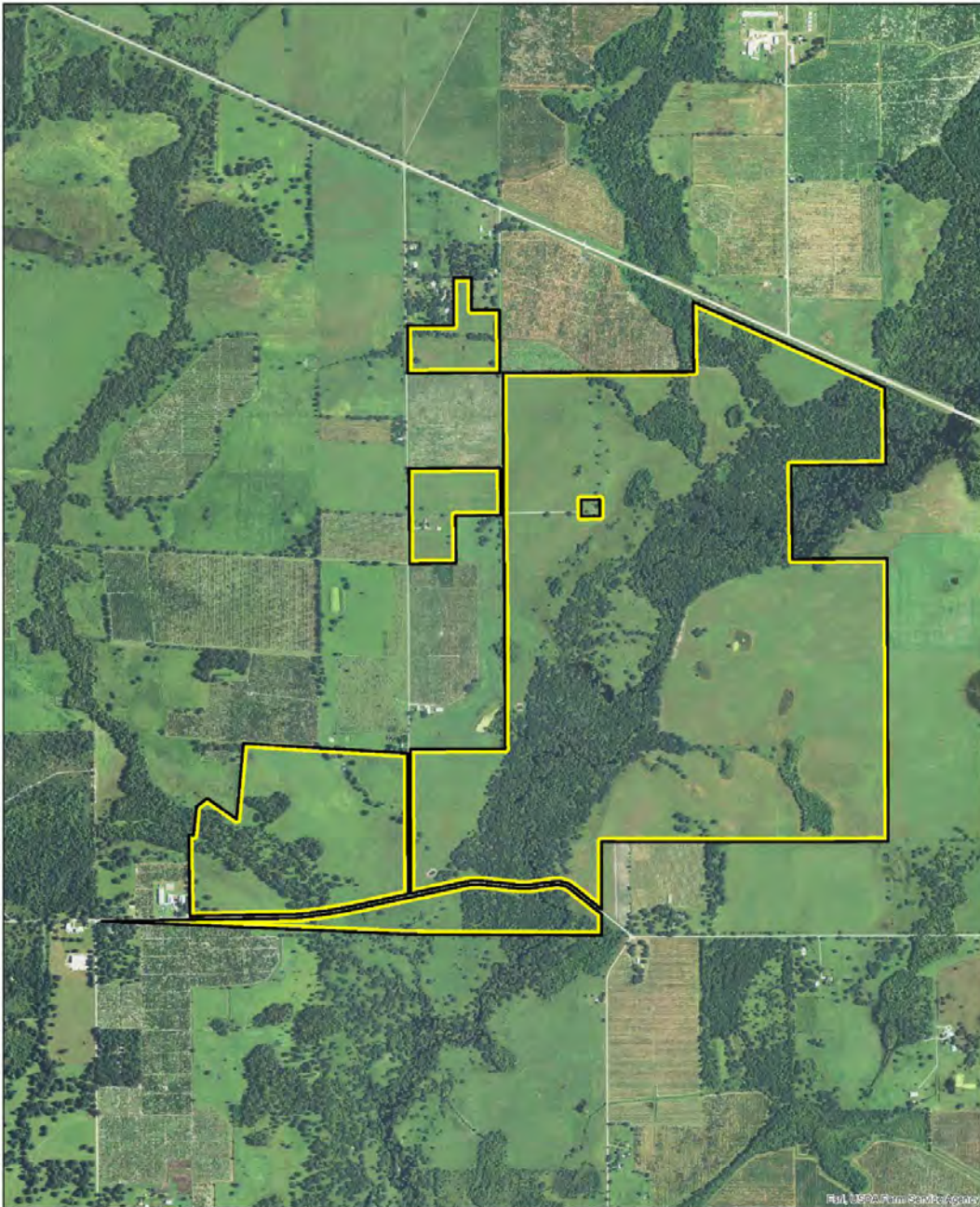


RFL Proposal Site

OCTOBER 2017

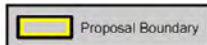
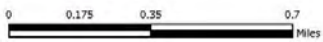
Keen Family Ranch

RURAL AND FAMILY LANDS PROTECTION PROGRAM PROPOSAL BOUNDARY AS OF OCTOBER 2017



1018 Thomasville Road
Suite 200-C
Tallahassee, FL 32303
(850) 224-8207
(850) 681-9364 Fax
www.fnai.org

FLORIDA
Natural Areas
INVENTORY



Background: 2015 NAIP DeSoto County
National Agricultural Imagery Program
Resolution=1 m



Map Produced by:
N. Pasco
October 2017

NOTE: Map should not be interpreted without accompanying documents.

Keen Family Ranch



Public Purposes - as Determined by the DACS Site Visit 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
High

Does the Property Meet Any Public Purposes:

Score
(None, Low, Moderate, High)

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

Agricultural / Forestry Legacy (Land and/or Landowner)

The Keen family were some of the original settlers of the area, the owners father bought the property in the 1920's and started ranching and farming during the 1940's. The family expanded the ranch and focused primarily on ranching.

Historical Values (Structures/Sites)

There are DHR site files for seven sites on the property.

DACS (site visit) – Agricultural/Forestry Legacy / Historical Values:

Score
(None, Low, Moderate, High)

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

Moderate

Description of Agricultural/Forestry Uses from DACS Technical Team Site Visit

Forestry Operations

N/A

	<u>Score</u>
	(None, Low, Moderate, High)
DACS Staff Assessment (site visit) – Silviculture/Forestry	
• 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

The Keen Ranch consists of two separate herds of Commercial Crossbred Brahman Influence cattle; the House Bunch consisting of 41 head and a combined herd (middle bunch and north bunch) of 128 head. Average body condition score of the cattle observed was a 5 to 6. Mr. Keen stated that at this time the ranch does not utilize a breeding season at this time, bulls are out year around.

The Keen Ranch has a Registered Premise. All cattle also have a Florida registered ranch brand. Mr. Keen is implementing NUES and plastic flap tags in all of his herds as they are worked this fall. All 2 and 3 year-old-cows are already tagged with both NUES and flap tags.

Cattle have free choice mineral year around. Grass is stockpiled for winter grazing so hay has not been needed. Cattle are also supplemented with cottonseed hulls during winter months. The ranch has cattle on a twice-yearly vaccination and deworming program. Mr. Keen stated that the ranch keeps updated records on herds including identification, vaccination, bulls/calving for each herd.

Mr. Keen said the ranch always follows labeling and uses BMPs for vaccinations and is advised by veterinarian for health issues in the herds.

There are 709 acres of improved pasture, bahia grass, and 5 acres of native range. Cattle are in good condition. The stocking rates appear to be well-balanced. There is adequate forage for the number of cattle. The Keen Ranch does not utilize rotational grazing at this time. Pastures are drug several times during the year. Invasive plants are controlled well by spraying if seen. Fertilizer has been used in past years according to soil sample results but, due to recent drought followed by extreme summer rains, it has not been used this calendar year. Records are kept by the landowner.

Mr. Keen stated that he has been unable to burn this year due to the fact that he is not able to do it himself.

	<u>Score</u>
	(None, Low, Moderate, High)
DACS Staff Assessment (site visit) - Cow / Calf Operations	
• Degree to which quality assurance guidelines are used	Moderate
• Quality of cow-calf / livestock operations	Moderate
• Suitability for long-term ranch / cow-calf /or other livestock use	High

Farming Operations / Other Agricultural Uses

One retired cow horse lives on the ranch. Fence lines are kept clear of trees. Both perimeter and interior fences are in very good condition, as are all gates and cow pens. The ranch has two sets of working cow pens: one set pipe panel pens and one set wood working pens; both are in excellent condition.

Overall DACS Agricultural/Forestry Production / Marketing Observations

This is a good viable agriculture operation. There is plenty of improved pastures for maintaining the cattle. They are not enrolled with the BMPs but are doing everything they should be in terms of Best Management Practices. The owner is now retired and plans to get enrolled with the BMP and better manage the operation.

The quality of the operation is good. The cattle are in good shape and they market their calves through the local auction barn.

	<u>Score</u>
DACS Assessment (site visit) Overall Ag/Forestry Production & Marketing: (None, Low, Moderate, High)	
• Participation DACS Agricultural/Silviculture BMP Program (Yes/In Process/No)	No
• Given BMP compliance, etc. quality of agricultural/forestry production	Moderate
• Given marketing and overall business approach, suitability of project for long-term agricultural/forestry use	Moderate

Property Management & Other Activities

Wildfire History / Prescribed Fire Regime: No wildfire history was available. No prescribed burning is conducted on the property.

Presence of Non-Native Invasive Species: The ranch has very few Caesar weed under oak hammock. Weeds are well controlled with spot spraying.

<u>Species</u>	<u>Population Size Estimate</u>	<u>Past Treatment Actions/Success</u>
Smut Grass	1-2 Acres	Burning and herbicide treatment / successful
Indian Marsh Grass	1-2 Acres	No treatment except grazing

Recreational Use / Hunting: Hunting on the property is for family and friends only.

Agricultural/Forestry Government Program Participation:

<u>DACS BMP Notice of Intent (Program Title)</u>	<u>NOI Date</u>	<u>Acres</u>
N/A		

Government Assistance/Grants (Last 3 years)

N/A

<u>Ranch/Farm/Forest Management Plans</u>	<u>Plan Date</u>	<u>Acres</u>
N/A		

Natural Resources – Habitat, Plants, and Wildlife

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

The Keen Family Ranch proposal includes 1,109 acres (per application; 1,126 as determined in GIS) in northwestern DeSoto County, about 6 miles northwest of Arcadia. A portion of its northern boundary fronts State Road (SR) 70.

The property is a cow/calf ranch. The owners wish to retain rights to continue ranching and to subdivide the property and retain a few home sites.

The application lists approximately 716 acres of uplands and 393 acres of wetlands on site. Native upland communities have been replaced by improved pasture, with possibly a small amount of woodland pasture. A few depression marshes and possibly small areas of wet prairie are in the pastures; the application reports some ditching and draining in the past. Horse Creek flows for about 1.5 miles across the property from northeast to southwest; the creek basin supports a dense swath of mature bottomland forest/mixed wetland hardwoods. About of Brandy Branch, a small tributary to Horse Creek, crosses the property near SR 70. About a half mile of Buzzard Roost Branch, a small tributary that supports a narrow band of mixed wetland hardwoods, crosses the southwestern part of the property and drains into Horse Creek off property to the south. Horse Creek drains into the Peace River about 6 miles downstream. Most lands surrounding the property have been cleared for pasture and agriculture.

No rare species are documented on the property. Crested caracara has been documented nearby and possibly utilizes the property. Rare species reported on the ranch by the applicant include Florida burrowing owl, Florida black bear, gopher tortoise, southeastern American kestrel, and eastern indigo snake.

FNAI Assessment - Habitat and Wildlife Resources

- Overall benefit as related to natural resource benefit

Score
(None, Low, Moderate, High)
Low

DACS Technical Team Site Visit Observations:

The site consists primarily of improved pasture interspersed with fresh water marshes, wet prairies and wetland forests and hammocks along the creek bottoms. The wetland hammocks consist of live and laurel oak with cypress growing along the edges. The freshwater marshes consist of native plant species with the exception of occasional patches of west Indian marsh grass.

During the site visit to the property white-tailed deer, turkey and feral hogs were observed. Throughout the wetlands, egrets, great blue heron, and other wading birds were observed feeding in and around these areas. Alligators were observed utilizing areas throughout horse creek.

A Bald Eagle was observed during the site visit and Sandhill Cranes were seen throughout the property. A resident Fox Squirrel was observed foraging in an oak tree. Crested Caracara were observed on the property.

DACS Staff Assessment (site visit) – Natural Resources/Features

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

Score
(None, Low, Moderate, High)
High

FNAI Assessment (2017)

Keen Family Ranch: Conservation Resources Assessment 20171120

ACRES = 1,124

MEASURES	Acres ^a	% of project
B1: Strategic Habitat Conservation Areas		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	285	25%
Total Acres	285	25%
B2: FNAI Habitat Conservation Priorities		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	6	1%
Priority 5	612	54%
Priority 6	56	5%
Total Acres	674	60%
B3: Ecological Greenways		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	1,035	92%
Priority 4	0	0%
Priority 5	87	8%
Priority 6	0	0%
Total Acres	1,121	100%
B4: Under-represented Natural Communities		
Upland Glade (G1)	0	0%
Pine Rockland (G1)	0	0%
Scrub and Scrubby Flatwoods (G2)	0	0%
Rockland Hammock (G2)	0	0%
Dry Prairie (G2)	0	0%
Seepage Slope (G2)	0	0%
Sandhill (G3)	0	0%
Sandhill Upland Lake (G3)	0	0%
Upland Pine (G3)	0	0%
Mesic/Wet Flatwoods (G4)	0	0%
Upland Hardwood Forest (G5)	0	0%
Total Acres	0	0%
C4: Natural Floodplain Function		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	25	2%
Priority 4	315	28%
Priority 5	231	21%
Priority 6	15	1%
Total Acres	586	52%

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

MEASURES (continued)	Acres ^a	% of project
C5: Surface Water Protection		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	706	63%
Priority 4	1	< 1%
Priority 5	407	36%
Priority 6	0	0%
Priority 7	0	0%
Total Acres	1,114	99%
C7: Fragile Coastal Resources		
Fragile Coastal Uplands	0	0%
Imperiled Coastal Lakes	0	0%
Coastal Wetlands	0	0%
Total Acres	0	0%
C8: Functional Wetlands		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	25	2%
Priority 4	317	28%
Priority 5	49	4%
Priority 6	1	< 1%
Total Acres	393	35%
D3: Aquifer Recharge		
Priority 1	0	0%
Priority 2	105	9%
Priority 3	0	0%
Priority 4	340	30%
Priority 5	618	55%
Priority 6	62	5%
Total Acres	1,124	100%
G1: Sustainable Forestry		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	0	0%
Priority 5 - Potential Pinelands	719	64%
Total Acres	719	64%
G3: Forestland for Recharge		
	0	0%

Natural Resources (continued)

Florida Fish and Wildlife Conservation Service (FWC)

The most ecologically beneficial communities on the property are wet prairie (25 acres), freshwater marshes (10 acres), improved pasture (706 acres), and wetland hardwood hammock (359 acres). The entire property is grazed by livestock, so the herbaceous vegetation in each community is kept to a low to moderate level. The improved pastures are comprised mostly of bahia grass and native forbs and sedges maintained at a good height for wildlife. The wetland hardwood hammock community is surrounding Horse Creek and is composed mostly of old growth live oaks and laurel oaks with cypress trees growing on the banks of the creek. The freshwater marshes are dominated by soft rush and other native wetland species. With the exception of the occasional patch of West Indian marsh grass observed in several freshwater marshes and some lightly scattered smut grass in the pastures, the property was relatively free of invasive plant species.

During the site visit to the property, non-listed wildlife species such as white-tailed deer and wild turkey were observed utilizing the habitats within the property. Cattle egrets, great egrets, great blue herons, and other wading birds were observed foraging in the wetlands. Anhinga's and alligators were observed using the deep-water habitats of Horse Creek, which bisects the property. Red shouldered hawks were also heard in various locations, while on the site visit.

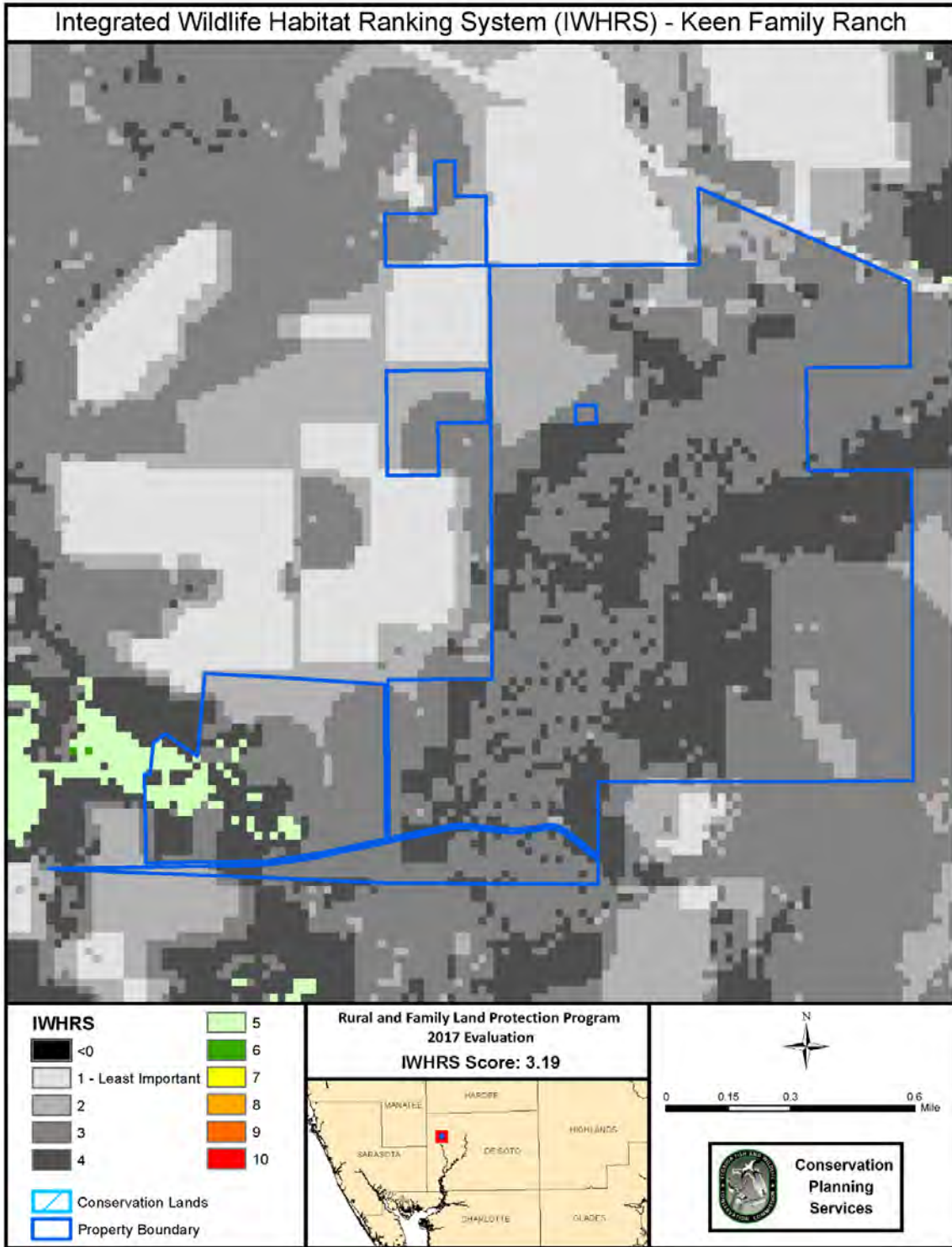
A bald eagle was observed flying overhead during the site visit and sandhill cranes were seen foraging in a wet prairie community. Also observed, was a resident fox squirrel in an oak tree foraging on pine cones. Gopher tortoises were not seen during the site visit. However, suitable gopher tortoise habitat does exist on the property. Suitable habitat also exists for listed wading bird species such as little blue heron, tri-colored heron, roseate spoonbills, and wood storks. Crested caracaras were seen nearby and excellent foraging habitat is present on the property. The landowner conducts exotic vegetation control and mechanical brush management in the form of mowing to maintain the ecological communities on the property.

The wetlands and waterbodies on the property include numerous freshwater marshes, three man-made cow ponds, Horse Creek, and another smaller creek tributary. A few of the freshwater marshes embedded in the improved pastures contain small drainage ditches that lead to Horse Creek, which ultimately flows into the Peace River about nine miles south of the property. Horse Creek naturally meanders and flows from the northeast corner of the property through the south side of the property. Portions of the creek within the property contain steep banks and eroded areas. Horse Creek along with the man-made cow ponds provide a year-round water source for livestock and wildlife.

The project has an IWHRS 2009 mean score of 3.18 / FWC Overall Score of 4.18

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

Map Provided by FWC (2017)



Hydrological Resources – Wetlands, Waterbodies, Watersheds, Aquifer Recharge, Surface Water/Springs Protection

Southwest Florida Water Management District Observations (SWFWMD):

Approximately 56% of the Keen Family Ranch is classified as floodplains. All intact “SNA” (significant natural area) is flood plain of either Horse Creek, Brandy Branch, or Buzzard Roost Branch. Benefits would include limiting any impact of conversion through terms in the easement.

Surface water models rated the surface waters of the majority of the property as mid-priority. The implementation of BMP’s on this property would significantly benefit surface water resources. These surface waters contribute to the Peace River watershed.

The implementation of BMP’s on the property would limit the level of land use intensity within the Peace River watershed particularly on landscapes directly connected to significant tributaries.

The majority of the property has minimal aquifer recharge. Surface soils are sands overlying a confining clay layer keeping the water table high feeding the creeks and branches. This property has minimal contribution to aquifer recharge. This property is not located in the springs protection area.

SWFWMD Assessment – Hydrological Resources:

Score
(None, Low, Moderate, High)
Moderate

- Overall hydrological resource benefit

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

This Property has a significant wetland through this area. Horse creeks passes through this property which is a creek that begins in Hardee County and empties into the Peace River in Desoto County and finds its way to the Charlotte Harbor. There are several other streams that feed into Horse Creek on this property, these creeks and streams are covered by hardwood forest wetlands which has several outlying marshes that drain into the creek during high water times. This is an important property in terms of water quality and wetland preservation.

There is 1 water trough located at the home place. Cattle have access to the numerous natural waterways with year around water source.

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) No

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):

No Florida Forever projects in the area, therefore little to no benefits are present. No managed lands directly adjacent to this proposal. Connectivity and buffering benefits would be minimal.

DEP Assessment – Connectivity / Buffering Benefit:

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

Score
(None, Low, Moderate, High)

None
None

Adjacent Public Land Manager’s Observations:

N/A

Adjacent Public Land Manager Assessment:

- Connectivity/Linkages benefit
- Buffering benefit

Score
(None, Low, Moderate, High)

N/A
N/A

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

The Horse Creek Ranch Forever BOT (FFBOT) Project is about 2 miles to the north, and the Myakka Ranchlands FFBOT Project about 3.5 miles to the southwest. Also 3.5 miles to the southwest are Candy Bar Ranch Agricultural and Conservation Easement (RFLPP) and the Palmetto Prairie and Rawls Ranch RFLPP proposals; all are within the boundaries of the Myakka Ranchlands FFBOT Project. The application states that the land surrounding the property is currently in the process of permitting for the Desoto Mine and that a conservation easement is planned north and south along Horse Creek for mining mitigation.

- Landscape Connectivity and Contribution

Score
(None, Low, Moderate, High)
None

Benefits to the Rural and Family Lands Protection Program:

- Is the Project adjacent to Existing Project(s): (Yes/No)
- Is the Project adjacent to 2017 Potential Project(s): (Yes/No)

No
No

Land Planning and Growth Management

Florida Department of Economic Opportunity Observations (DEO):

Land Use Designation

The existing land use on the subject property is Rural/Agriculture. The surrounding uses are primarily agricultural. The property is 3.5 miles from Candy Bar Ranch, which has an RFLPP easement, and 4 miles from the Myakka Island Complex of over 100,000 acres of fee and less than fee lands.

Threats of Conversion

The subject property has a moderate potential of conversion to non-agricultural use because of the encroachment of surrounding mines. The proposed Desoto Mine would surround the property from the north, east, and west sides.

Development Trends

The property is surrounded by the planned Desoto Mine. While the exact schedule is not known, it is anticipated that this 18,280± acre phosphate mine will begin operation within 5 to 10 years. The development of the mine is expected to affect roughly 11,000 acres of pasture and cropland, 1,500 acres of native uplands, and 3,500 acres of wetland systems.

	<u>Score</u>
	(None, Low, Moderate, High)
DEO Assessment - Land Planning and Growth Management:	
• Overall level of threat of conversion	Moderate
Is Project Within a Land Stewardship Area: (Y/N)	No

RFLPP Technical Committee Evaluation Summary

Project: Keen Family Ranch
County: DeSoto
Acres: 1,109

Total Composite Score: 79 of 153

1. Meets RFLPP Goals and Public Purposes:

Team Members:

- Florida Department of Agriculture (SITE VISIT)
- Northwest Florida Water Management District
- Florida Fish and Wildlife Conservation Commission
- Florida Department of Environmental Protection
- Florida Department of Economic Opportunity
- Florida Natural Areas Inventory

Composite Score: 26 of 33

None	Low	Moderate	High

2. Overall Threat Level for Conversion to Non-Ag or Potential for Development:

Team Member: Florida Department of Economic Opportunity

Composite Score: 6 of 9

None	Low	Moderate	High

3. Benefit of Project for Connectivity/Buffering

Adjacent Public Lands/Easement:

Team Members:

-Connectivity Benefit:

- Adjacent Public Land Manager
- Florida Department of Environmental Protection

-Buffering Benefit:

- Adjacent Public Lands Manager
- Florida Department of Environmental Protection

-Benefit / Contiguous with Existing RFLPP:

- Florida Department of Agriculture (SITE VISIT)

-Landscape Connectivity and Contribution (FNAD):

- Florida Natural Areas Inventory

Composite Score: 0 of 21

None	Low	Moderate	High
No		Yes	

4. Benefit of Project Related to Agricultural Legacy of Property and Structures:

Team Member: Florida Department of Agriculture (SITE VISIT)

Composite Score: 6 of 9

None	Low	Moderate	High

5. Benefit of Project Related to Protecting

Water Resources:

Team Member: Northwest Florida Water Management District

Composite Score: 6 of 9

None	Low	Moderate	High

6. Benefit of Project Related to Protecting Natural

Habitat and Wildlife Resources:

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

Composite Score: 6 of 9

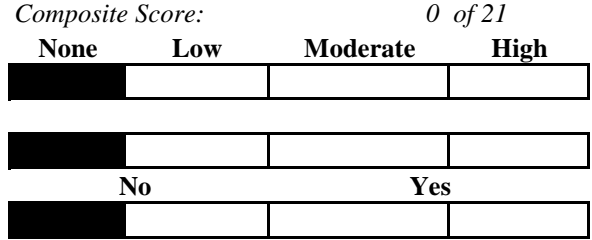
None	Low	Moderate	High

RFLPP Technical Committee Evaluation Summary

7. Forestry Operations:

Team Members:

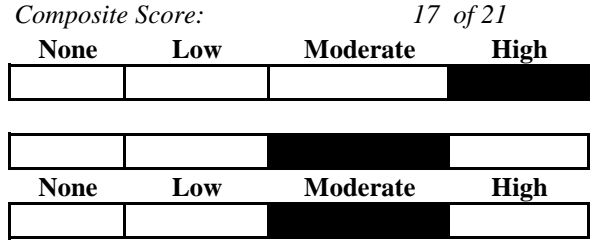
- Degree of Suitability of Land for Long-term Forestry:
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Forestry Operations:
Florida Department of Agriculture (SITE VISIT)
- Compliance with Forestry BMPs:
Florida Department of Agriculture (SITE VISIT)



8. Ranching/Livestock/Grazing Operations:

Team Members:

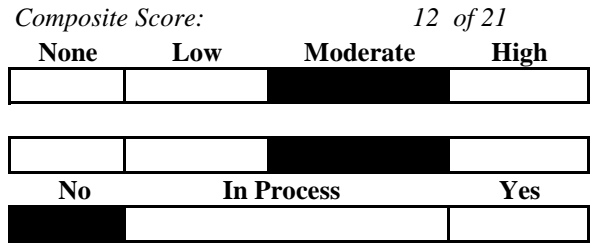
- Degree of Suitability of Land for Long-term Ranching:
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Cow-Calf/Livestock Operations:
Florida Department of Agriculture (SITE VISIT)
- Degree to which quality assurance guidelines are used:
Florida Department of Agriculture (SITE VISIT)



9. Crops/Ag/Forestry Production Quality, Marketing & BMP NOI Participation

Team Members:

- Marketing/Business Plan-Suitability for Long-term Ag/Forestry Use
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Overall Ag/Forestry Production:
Florida Department of Agriculture (SITE VISIT)
- Participation in DACS Ag/Silvicultural BMP NOI Program:
Florida Department of Agriculture (SITE VISIT)









FLORIDA FOREST SERVICE Rural and Family Lands Program

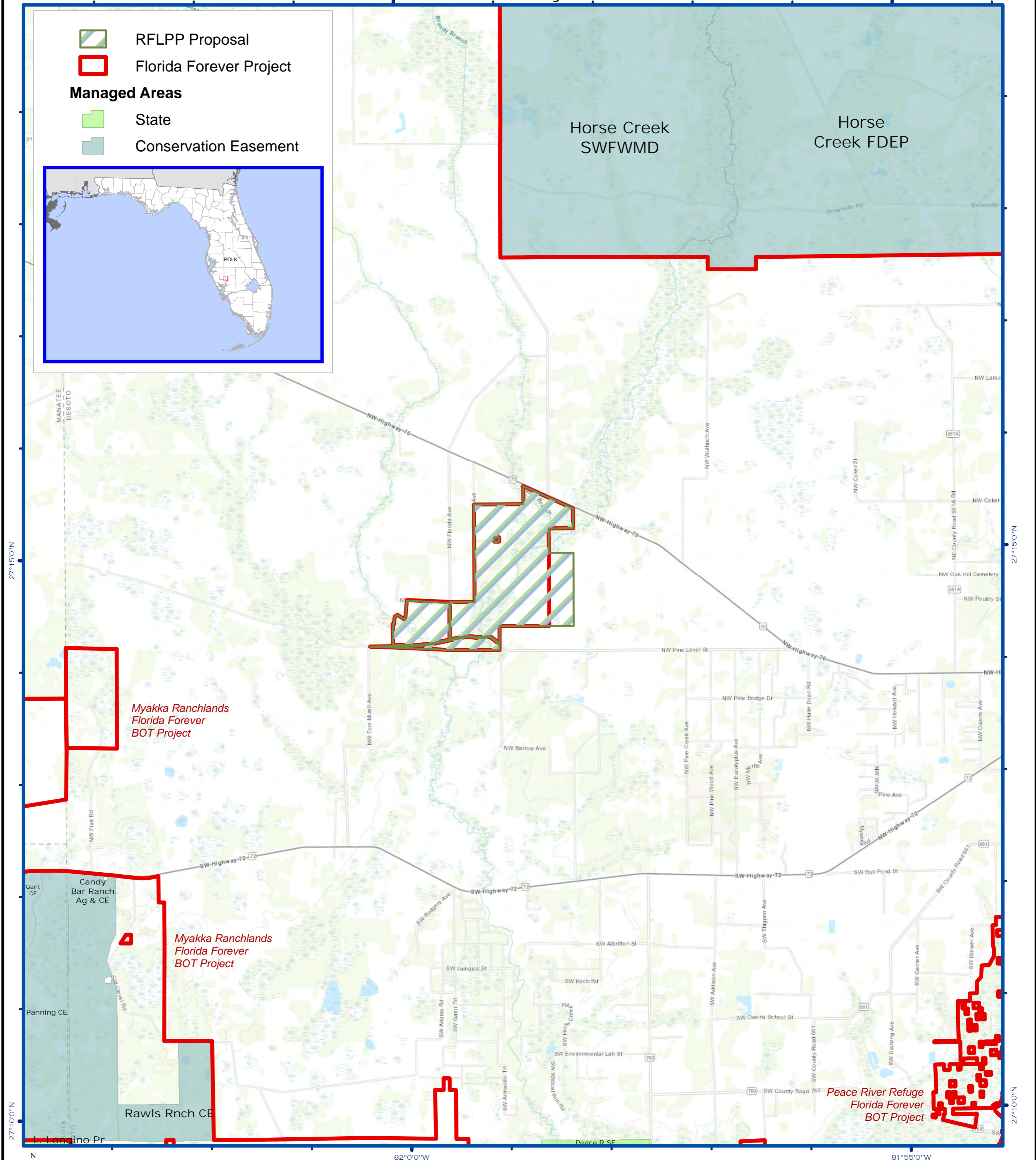
Keen Family Ranch Project The Newton D. Keen and Linda W. Keen Trust

82°0'0"W DeSoto County, Florida

DISCLAIMER:
This map was created by the Florida Forest Service (FFS) Geographic Information System (GIS) staff using data from multiple sources. Maps created by FFS are designed for division use and for use by related public agencies. These products are not legal descriptions or documents. The Florida Forest Service reserves the right to correct, update, modify, or replace GIS products without notification. The Florida Forest Service makes no warranty, either written or implied, as to the accuracy or completeness of the information in this map.

Managed Area boundaries courtesy of the Florida Natural Areas Inventory
81°55'0"W

-  RFLPP Proposal
-  Florida Forever Project
- Managed Areas**
-  State
-  Conservation Easement



0 1,250 5,000 7,500 10,000 12,500 15,000 Feet

April 2023

0 0.25 0.5 1 1.5 2 Miles



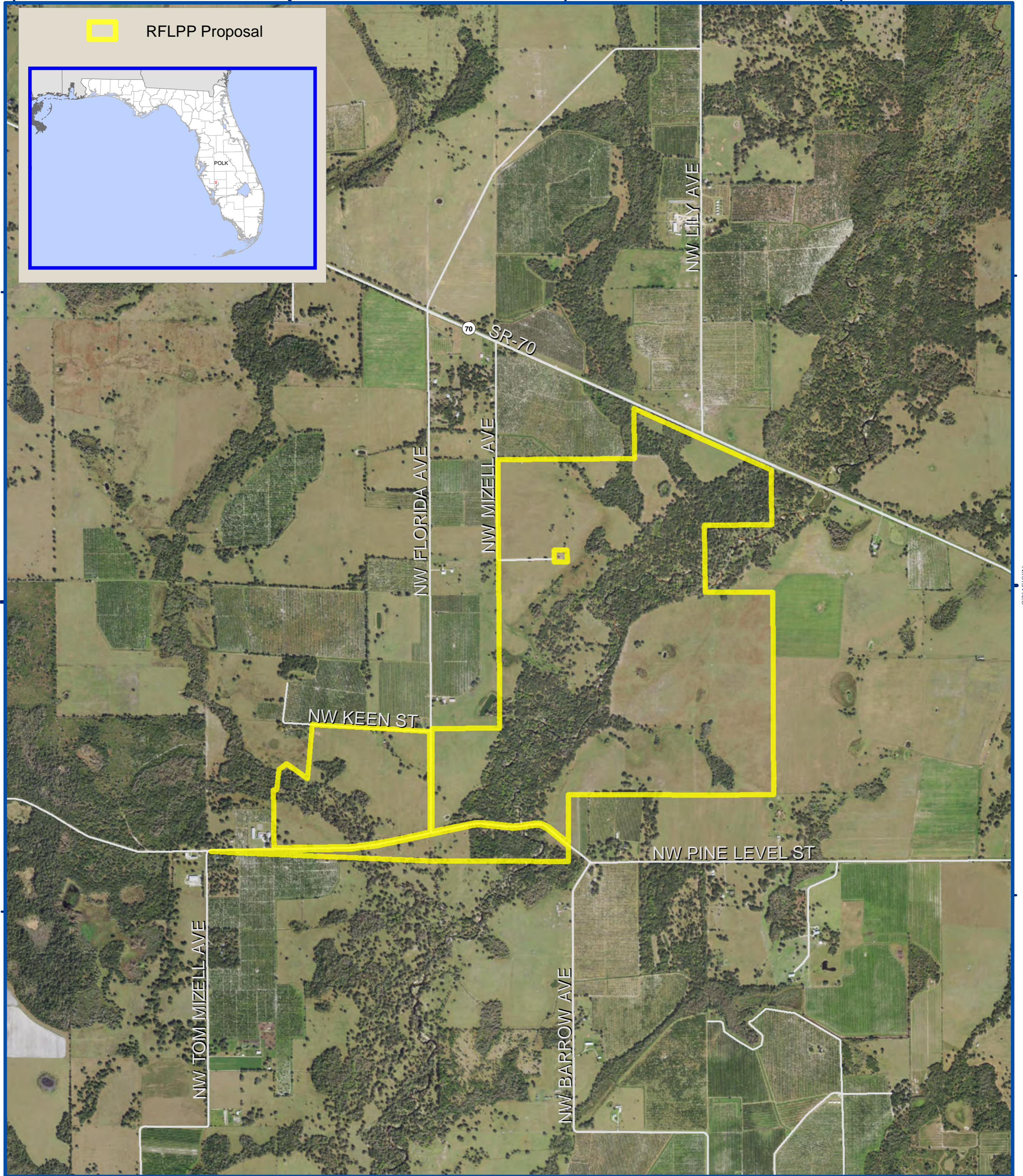
FLORIDA FOREST SERVICE
 Rural and Family Lands Program
 Keen Family Ranch Project
 The Newton D. Keen and Linda W. Keen Trust
 DeSoto County, Florida

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Managed Area boundaries courtesy of the Florida Natural Areas Inventory

82°0'0"W

 RFLPP Proposal



27°15'0"N

27°15'0"N

82°0'0"W



0 1,250 2,500 5,000 Feet

April 2023

0 0.25 0.5 Miles

Project: Keen Family Ranch
DeSoto County

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this ____ day of _____, 2023, between NEWTON D. KEEN AND LINDA W. KEEN, INDIVIDUALLY AND AS CO-TRUSTEES OF THE NEWTON D. KEEN AND LINDA W. KEEN TRUST, DATED JUNE 8, 2021, whose address is 4096 NW Florida Avenue, Arcadia, Florida 34266, 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 DeSoto County, Florida, described in Exhibit "A" (the "Property"), in accordance with the provisions of this Agreement. This Agreement becomes legally binding on execution of this Agreement, but exercise of the option is subject to approval by Buyer and is effective only if FDACS gives written notice of exercise to Seller.

2. **OPTION TERMS.** The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Agreement by FDACS, FDACS will apply to the Chief Financial Officer for a state warrant in the amount of the Option Payment, which, will be forwarded to the escrow agent to hold for the benefit of Seller. The Option Payment is non-refundable such that Seller shall be entitled to retain the Option Payment regardless of whether Buyer exercises the Option; Provided, however, the Option Payment shall be credited toward the purchase price at closing if Buyer timely exercises the option as discussed below. The option may be exercised during the period beginning with Buyer's 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 FOUR MILLION SIX HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED FORTY DOLLARS (\$4,618,740) ("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 95% of the Initial Purchase Price because of the adjustment provided for in this paragraph, Seller shall, in Seller's sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to 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, Buyer, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Buyer elect not to terminate this Agreement, Seller shall, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with Environmental Law to FDACS' satisfaction in its sole discretion. "Environmental Law" shall mean all federal, state and local laws, including statutes, regulations, ordinances, codes, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of any contaminant, solid waste, hazardous waste, pollutant, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, carcinogen, explosive, polychlorinated biphenyl, asbestos, hazardous or toxic substance, material or waste of any kind into the environment, including, without limitation, ambient air, surface water, ground water, or land including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource and Conservation and Recovery Act of 1976, the Hazardous and Solid Waste Amendments of 1984, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, Chapters 161, 253, 373, 376 and 403, Florida Statutes, Rules of the U.S. Environmental Protection Agency, Rules of the Florida Department of Environmental Protection, and the rules of the Florida water management districts now or at any time hereafter in effect. However, should the estimated cost to Seller of clean up of Hazardous Materials exceed a sum which is equal to 5% of the Initial Purchase Price as stated in paragraph 3.A. Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive the closing, delivery, and recording of the 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 indemnify and save harmless and defend Buyer, its officers, servants, agents and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials placed on the Property prior to closing. Seller shall defend, at Seller's sole cost and expense, any legal action, claim or proceeding instituted by any person against Buyer as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials placed on the Property prior to closing are alleged to be a contributing legal cause. Seller shall save Buyer harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses and liabilities in and about any such claim, suit, investigation or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

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

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

7. TITLE INSURANCE. Buyer may provide a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B" with Florida revisions) from a title insurance company approved by 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, including the bringing of necessary suits. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount determined by FDACS, (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 hereto as Exhibit "B," free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Easement.

9.1 SUBORDINATION. If at the time of conveyance of the Easement, the Property is subject to a mortgage or other liens and encumbrances not accepted by Buyer and Seller elects to subordinate such encumbrances rather than satisfy them at closing, Seller shall obtain the agreement of the holder of such encumbrances, by separate instrument that will be recorded immediately after the Easement, to subordinate its rights in the Property to the Easement to the extent necessary to permit the Buyer to enforce the purpose of the Easement in perpetuity and to prevent any modification or extinguishment of the Easement by the exercise of any superior rights of the holder. The priority of any existing mortgage with respect to any valid claim on the part of the mortgage holder to the proceeds of any sale, condemnation proceedings, or insurance or to the leases, rents, and profits of the Property shall not be affected by the Easement, and any lien that may be created by Buyer's exercise of any of its rights under this Agreement or by Buyer's rights under the provisions of the Easement shall be junior to any such existing mortgage. Upon request, Buyer agrees to subordinate its rights under this Agreement and the Easement to the rights of any future mortgage holders or beneficiaries of deeds of trust to the proceeds, leases, rents, and profits described above and likewise to subordinate its rights under any lien and to execute any documents required with respect to such subordination, except that the priority of any lien created by Buyer's exercise of any of its rights under this Agreement or Buyer's rights under the provisions of the Easement prior to the creation of a mortgage or deed of trust shall not be affected thereby, nor shall this Agreement or the Easement be subordinated in any other respect.

10. 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 5% of the Initial Purchase Price and proceed to close, with the Buyer incurring any additional expenses necessary to remove all trash and debris and clean up the Property subsequent to closing, (b) extend the amount of time the Seller has to remove all trash and debris from the Property, (c) terminate this Agreement, and neither party shall have any further obligations under the Agreement.

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

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

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

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

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

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

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

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

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

25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of 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, 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, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the Easement described in paragraph 9 of this Agreement.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE **FEBRUARY 21, 2023**, 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

Mark F. Nealey
Witness as to Seller

Newton D. Keen
Newton D. Keen, individually and as Co-Trustee
Of the Newton D. Keen and Linda W. Keen Trust,
dated June 8, 2021

MARK F. NEALEY
Printed Name of Witness

02/21/2023
Date signed by Seller

JS
Witness as to Seller

VLADIMIR GURBONYA
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF DeSoto

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 Newton D. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021, 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 who acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of February, 2023.

(NOTARY PUBLIC SEAL)

Esmeralda Manriquez
Notary Public

Esmeralda Manriquez
(Printed, Typed or Stamped Name of
Notary Public)



Commission No.: HH 128107

My Commission Expires: 5/10/2025

SELLER

Mark F. Negley
Witness as to Seller

Linda W. Keen
Linda W. Keen, individually and as Co-Trustee
of the Newton D. Keen and Linda W. Keen Trust,
dated June 8, 2021

MARK F. NEGLEY
Printed Name of Witness

2-21-2023
Date signed by Seller

[Signature]
Witness as to Seller

Phone No. 863-990-2484
8 a.m. - 5 p.m.

VLADIMIR GURBENYA
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF De Soto

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 Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8 2021, 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 who acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 21st day of February, 2023.

(NOTARY PUBLIC SEAL)

[Signature]
Notary Public

ESMERALDA MANRIQUEZ
NOTARY PUBLIC
STATE OF FLORIDA
NO. HH 128107
MY COMMISSION EXPIRES MAY. 10, 2025

Esmeralda Manriquez
(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: HH 128107
My Commission Expires: May 10, 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 _____, 2023.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

Schedule of Exhibits and Addenda

Exhibit A – Legal Description

Exhibit B - Deed of Easement

Exhibit A to Deed of Easement – Legal Description of Property Subject to Easement

Exhibit B to Deed of Easement – Significant Natural Areas Map

Exhibit C to Deed of Easement – Keen Family Ranch Easement Monitoring Form

Exhibit D to Deed of Easement – Map of Building Envelope

Addendum 1 – Beneficial Interest and Disclosure Affidavit (Trustee)

Addendum 2 - Trustee

EXHIBIT "A"
TO OPTION AGREEMENT FOR SALE AND PURCHASE

Parcel 1:

Northwest Quarter (NW 1/4) of Southwest Quarter (SW 1/4) and all of the Southwest Quarter (SW 1/4) of Northwest Quarter (NW 1/4) South of Road in Section 13, Township 37 South, Range 23 East, DeSoto County, Florida.

AND

Parcel 2: (REVISED LEGAL DESCRIPTION)

East half (E 1/2) of Southwest Quarter (SW 1/4) less 1 acre to cemetery; Southeast Quarter (SE 1/4); and all of the Southeast Quarter (SE 1/4) of Northeast Quarter (NE 1/4) South of Road; LESS Block 3 of Morris Whidden's Subdivision, all being in Section 14, Township 37 South, Range 23 East, DeSoto County, Florida.

AND

Parcel 3:

Commence at the NE corner of the NE 1/4 of the SW 1/4 of Section 22, Township 37 S, Range 23 E; Thence S 2° 40' 30" E, along East boundary of said forty 1304.94 ft. to the SE corner of NE 1/4 of SW 1/4 of said Section 22; Thence N 86° 28' 35" W, along S boundary of said forty 868.73 ft. to a point which intersects fence line: thence N 65° 29' E, along fence 18.94 Ft. to fence corner; thence N 17° 35' 10" E along fence 362.67 ft. to fence corner; thence N 53° 28' E along fence 166.87 Ft. to the fence corner; thence S 55° 08' 30" E, along fence 501.45 Ft. to fence corner; thence N 5° 26' 30" E along fence 1034.96 Ft. to fence corner; thence continue same course 55.61 Ft. to a point on the North boundary of said forty; thence S 86° 24' 20" E along North boundary of said forty 30.45 Ft. to Point of Beginning, Desoto County, Florida.

AND

Parcel 4:

The Southeast 1/4 and the Southeast 1/4 of the Southwest 1/4 of Section 22, Township 37 South, Range 23 East, Desoto County, Florida. LESS county road right of way for NW Pine Level Street.

AND

Parcel 5:

Northeast Quarter (NE 1/4); East Half (E 1/2) of Northwest Quarter (NW 1/4); North Half (N 1/2) of Southeast Quarter (SE 1/4); and Southwest Quarter (SW 1/4), all being in Section 23, Township 37 South, Range 23 East, DeSoto County, Florida. LESS county road right of way for NW Pine Level Street.

AND

Intentionally Deleted

AND

Parcel 7:

Northwest Quarter (NW 1/4) of Southwest Quarter (SW 1/4) and West Half (W 1/2) of Northwest Quarter (NW 1/4), in Section 24, Township 37 South, Range 23 East, DeSoto County, Florida.

EXHIBIT "B"
TO OPTION AGREEMENT FOR SALE AND PURCHASE

This instrument prepared by and returned to:
Florida Forest Service
Rural and Family Lands Protection Program
c/o Hank Vinson
The Connor Building, Room 236
3125 Conner Boulevard
Tallahassee Florida, 32399-1650

Project Name: Keen Family Ranch
DeSoto County

DEED OF EASEMENT

THIS GRANT OF EASEMENT is made this _____ day of _____ 202_,
by NEWTON D. KEEN AND LINDA W. KEEN, AS HUSBAND AND WIFE,
INDIVIDUALLY AND AS CO-TRUSTEES OF THE NEWTON D. KEEN AND
LINDA W. KEEN TRUST, DATED JUNE 8, 2021, whose address is 4096 NW Florida
Avenue, Arcadia, Florida 34266 ("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's Address: Newton D. Keen and Linda W. Keen, 4096 NW Florida Avenue,
Arcadia, Florida 34266.

Grantee's Address: 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.

RECITALS

A. Grantor is the sole owner in fee simple of certain real property in DeSoto 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 Easement ("Easement").

B. This Easement is acquired under the Rural and Family Lands Protection Program administered by the Florida Department of Agriculture and Consumer Services ("FDACS"). The goal of this program is to protect the integrity, economic viability, and function of working landscapes, ensure opportunities for sustainable agricultural activities on working lands, and to promote the conservation, restoration, and enhancement of species habitat and natural areas consistent with sustainable agricultural activities and the purposes for which this easement is acquired.

C. The fact that any use of the Property that is expressly prohibited by the terms of this Easement may become greatly more economically valuable than uses allowed by the terms of this Easement, or that neighboring properties may, in the future, be put entirely to uses that are not allowed by this Easement has been considered by Grantor in granting this Easement and by Grantee in accepting it.

D. Grantor and the Grantee mutually recognize the special character of the Property as a working landscape that has traditionally been used for agriculture, as that term is defined in Section 570.02(1), Florida Statutes, and have the common purpose of conserving certain values and character of the Property by conveyance to the Grantee of a perpetual easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that do not significantly impair the character of the Property, and prohibit certain further development activities on the Property.

E. The existing agricultural uses and conservation values of the Property are documented in the "Baseline Documentation Report for the Keen Family Ranch Easement Tract in DeSoto County, Florida", dated _____ ("Baseline Documentation Report" or "BDR"), 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 the FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from the FDACS upon request.

F. Significant Natural Areas ("SNA"). There are certain agricultural lands with important species habitat or water resources occurring within the boundaries of the Property, more particularly identified as SNA(s) in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties agree are desirous of 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, drainage improvements, and boundary signs. In addition, Grantor may continue livestock grazing in an SNA, if 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 "B" attached hereto and incorporated by reference herein.

G. Grantee is an agency authorized under the provisions of Sections 570.71 and 704.06, Florida Statutes, to hold easements for the preservation and protection of agricultural lands threatened by conversion to other uses, as well as the promotion and improvement of wildlife habitat, protection and enhancement of water bodies, aquifer recharge areas, wetlands, and watersheds, and perpetuation of open space on lands with SNAs.

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

NOW, THEREFORE, To achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including 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 an 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 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 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, and functioning ecosystems.
- 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 the Easement.

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

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

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

- A. The right to enforce protection of the Easement Purposes of the Property for which 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, and 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 Conservation Easement shall be in accordance with Rule 5I-7, F.A.C., and the "Cow Creek Ranch Easement Monitoring Form," which is attached to this Easement as Exhibit "C" 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 completion of certain actions or cessation of actions in order to attain compliance or the plan may be a more detailed plan developed separately to set expectations and deadlines for completion of remedial measures. In either case, the Grantee will work with the Grantor to negotiate a reasonable schedule, but all remedial measures shall be completed at Grantor's sole cost and expense.

E. The right to prevent any activity on or use of the Property that is inconsistent with the 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 claim for attorney fees) arising out of any allegation of 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, after a 30-day notice from Grantee, fails to cut and remove said timber damaged by natural disaster, fire, infestation, or the like. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such timber shall inure to the benefit of Grantee.

ARTICLE V. PROHIBITED USES

The Property shall be maintained to preserve the Easement Purposes. Without limiting the generality of the foregoing, Grantor agrees that the following uses and practices, though not an exhaustive recital of inconsistent uses and practices, are expressly prohibited or restricted on the Property, except for those rights and practices reserved by Grantor under Article VI below, and as otherwise retained by Grantor herein:

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 Practices adopted by FDACS or its successor agency.

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, 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 for i) 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 Easement area 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 Best Management Practices ("BMP"). 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. 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.

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 to serve the permitted uses of the Property that are consistent with the Easement Purposes or during emergency

situations or as may otherwise be specifically provided for in this Easement. For purposes of this paragraph the term “emergency” shall mean those situations that will have an immediate and irreparable adverse impact on the Easement Purposes.

G. Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads necessary for the agricultural operations on the land or structures necessary for other activities allowed under 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 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 Best Management Practices.

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.

K. Commercial water wells on the Property.

L. Harvesting of cypress trees in the designated Significant Natural Areas (“SNA”) as shown in the Baseline Documentation Report (“BDR”).

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

N. Construction or improvements in any SNA or conversion of any 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.

ARTICLE VI. GRANTOR’S RESERVED RIGHTS

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

A. Grantor has, and shall be deemed hereby to have retained, the underlying fee simple title in the Property, subject to this easement. Further, Grantor retains and reserves all rights of, in, and to the Property not expressly conveyed to Grantee under Article IV or prohibited by Article V.

B. Agricultural and Related Rights. Except as prohibited by Article V: (i) The right to utilize the Property for approved agricultural purposes and uses; (ii) The right to convert any property not designated a Special Natural Area (SNA), as delineated in the BDR, to other agricultural and silviculture purposes and uses; (iii) The right to engage in cattle grazing on the existing Improved Pasture as set forth in the BDR, including the right to maintain, utilize, fertilize, and mow such pasture; (iv) The right, as part of cattle operations, to supplement the cattle using minerals and hay; (v) The right to use current technologies on the Property, including but not limited to fertilizers, pesticides and herbicides commonly used on agricultural property in the State of Florida at such time; and (vi) The right to install, use, maintain, replace and repair non-commercial ground water wells on the Property. Any and all agricultural uses shall be conducted in accordance with Best Management Practices adopted by FDACS, or its successor agency, as amended from time to time, and in compliance with all laws, rules, and regulations.

C. The right to conduct silvicultural and agricultural operations on the Property provided, however, that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and methods to minimize SNA damage.

D. 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.

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

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

G. The right to continue to use, maintain, repair, and reconstruct, but not enlarge all existing buildings, barns, outbuildings, fences, roads, ponds, wells, utilities,

drainage ditches, culverts and such other facilities on the Property as depicted in the BDR, including all such improvements located in any SNA; provided, however, improvements in any SNA shall not be enlarged. Expanding existing cow pens as necessary to conduct normal cattle operations on the Property shall be allowed.

H. 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, in advance and in writing, by the Grantee. The Grantee may give such approval if it determines, in its sole discretion, that such improvement or encumbrance would be consistent with the Purposes of this Easement.

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

J. Grantor shall obtain and comply with all permits for management of stormwater, for water wells and consumptive uses as may be required by the water management district or any agency having jurisdiction over those activities.

K. The right to construct, after giving notice to Grantee, buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices. Such buildings shall not be used as residences.

L. Nothing herein shall prohibit Grantor from establishing (by survey, fencing, or marking) and maintaining property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with this Easement.

M. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, to use the Property for hiking, and horseback riding. Grantor reserves, and shall continue to own, the hunting and fishing rights on or related to the Property and Grantor may lease and sell privileges of such rights.

N. Grantor reserves one (1) Building Envelope, and the right, after giving notice to Grantee, to develop within the envelope up to 15,000 square feet of impervious surfaces for residential purposes, as further described in Exhibit "D" attached hereto and incorporated herein by reference. The Building Envelope will not exceed ten (10) contiguous acres and is limited to one single family residence and ancillary structures within the Building Envelope. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Property. This includes, but is not limited to, residential buildings, residential support buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete,

or roofs, not including agricultural buildings. Any such development may not be constructed within the SNA's. Grantor shall provide legal description and survey for the building envelope to the Grantee prior to development.

O. The right to install connections to normal utility systems, such as electric, cable, water and sewer, and telephone. If a connection to a sewer system is not available, this right shall include the right to install a septic system provided it is not located in an SNA. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, waterlines, telecommunication towers, and wind farms is prohibited, unless approved by Grantee, who determines, in its sole discretion, that such improvement or encumbrances would be consistent with the Easement Purposes. Notwithstanding this prohibition, the Grantor may grant or modify easement for utility connection incidental to serve the permitted on-farm agricultural uses of the Property that are consistent with the Easement Purposes. Existing utilities may be replaced or repaired at their current location.

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 Easement 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 VII, 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 or adjoining property of Grantor for conducting scientific or educational investigations or studies, on such terms as Grantor, in its sole discretion, may determine.

ARTICLE IX. MISCELLANEOUS

A. **Costs and Liabilities.** Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of adequate comprehensive general liability coverage. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

B. **Taxes.** Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), including any taxes imposed upon or incurred as a result of this Easement, and shall furnish Grantee with satisfactory evidence of payment upon request. Grantee is authorized but in no event obligated to make or advance any payment of taxes, upon 3 days prior written notice to Grantor, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until paid by Grantor at the maximum rate allowed by law.

C. **Extinguishment.** If circumstances arise in the future that render the Easement Purposes impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined, unless otherwise provided by Florida law at the time, in accordance with Article IX, Paragraph D. Grantee shall use all such proceeds in a manner consistent with the Purposes of this grant or the purposes of the bond or statutory program under which Grantee obtained the purchase money for this Easement. Grantor believes that any changes in the use of neighboring properties

will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all 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 (minus any increase in value after the date of this grant attributable to improvements) by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant. 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, Grantee shall be entitled to compensation in accordance with applicable law.

F. **Assignment.** This Easement is transferable, but Grantee may assign its rights and obligations under this Easement only to a governmental entity with 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, or any interest or portion thereof, 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 land to be transferred, and all relevant

terms of the offer received, such that Grantee receives the notice at least 45 days prior to execution of a contract for such sale.

c. Under notice provided pursuant to Paragraphs A and 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 of Grantor or entities in which Grantor owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to said original Grantor's heirs, successors, and assigns.

2. Subsequent Transfers. Grantor agrees to notify Grantee of the names and addresses of any party to whom the Property, is to be transferred at least 45 days prior to the date of such transfer.

3. Continuation of Agricultural Production. Grantor shall obtain assurances in writing from the prospective transferee that the Property will continue to be used for bona fide agricultural production purposes in accordance with the Easement 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 hereby 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) interest in the Property.

H. **Notices.** Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other 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 above, 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 DeSoto 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.** The terms and provisions of this Easement may be amended by the mutual consent of the parties hereto. No amendment shall be effective until executed with the formality of a deed and recorded in the public records.

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. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Easement Purposes that would render the provision valid shall be favored over any interpretation that would render it invalid.

N. **Severability.** If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

O. **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.

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.

[The Remainder of this Page Intentionally Left Blank]

GRANTOR:

Witnesses:

Signature of first witness

Newton D. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, Dated June 8, 2021

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF DESOTO

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 Newton D. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, Dated June 8, 2021, 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 ____ day of _____, 202_.

NOTARY PUBLIC

Signed

My Commission Expires:

Printed

GRANTOR:

Witnesses:

Signature of first witness

Printed name of first witness

Signature of second witness

Printed name of second witness

Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, Dated June 8, 2021

STATE OF FLORIDA
COUNTY OF DESOTO

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 Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, Dated June 8, 2021, 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 she acknowledged before me that she executed the same for the purposes therein expressed.

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

NOTARY PUBLIC

My Commission Expires:

Signed

Printed

GRANTEE:

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

**BY: FLORIDA DEPARTMENT OF
AGRICULTURE AND CONSUMER
SERVICES**

Witnesses:

Signature of first witness

Printed name of first witness

Signature of second witness

Printed name of second witness

By: _____
Name: _____
**DIRECTOR, DIVISION OF
ADMINISTRATION**

**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 _____, 202_.

NOTARY PUBLIC

My Commission Expires:

Signed

Printed

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Significant Natural Areas Map
- C. Keen Family Ranch Easement Monitoring Form
- D. Map of Building Envelope

EXHIBIT "A" TO DEED OF EASEMENT

Parcel 1:

Northwest Quarter (NW 1/4) of Southwest Quarter (SW 1/4) and all of the Southwest Quarter (SW 1/4) of Northwest Quarter (NW 1/4) South of Road in Section 13, Township 37 South, Range 23 East, DeSoto County, Florida.

AND

Parcel 2: (REVISED LEGAL DESCRIPTION)

East half (E 1/2) of Southwest Quarter (SW 1/4) less 1 acre to cemetery; Southeast Quarter (SE 1/4); and all of the Southeast Quarter (SE 1/4) of Northeast Quarter (NE 1/4) South of Road; LESS Block 3 of Morris Whidden's Subdivision, all being in Section 14, Township 37 South, Range 23 East, DeSoto County, Florida.

AND

Parcel 3:

Commence at the NE corner of the NE 1/4 of the SW 1/4 of Section 22, Township 37 S, Range 23 E; Thence S 2° 40' 30" E, along East boundary of said forty 1304.94 ft. to the SE corner of NE 1/4 of SW 1/4 of said Section 22; Thence N 86° 28' 35" W, along S boundary of said forty 868.73 ft. to a point which intersects fence line: thence N 65° 29' E, along fence 18.94 Ft. to fence corner; thence N 17° 35' 10" E along fence 362.67 ft. to fence corner; thence N 53° 28' E along fence 166.87 Ft. to the fence corner; thence S 55° 08' 30" E, along fence 501.45 Ft. to fence corner; thence N 5° 26' 30" E along fence 1034.96 Ft. to fence corner; thence continue same course 55.61 Ft. to a point on the North boundary of said forty; thence S 86° 24' 20" E along North boundary of said forty 30.45 Ft. to Point of Beginning, Desoto County, Florida.

AND

Parcel 4:

The Southeast 1/4 and the Southeast 1/4 of the Southwest 1/4 of Section 22, Township 37 South, Range 23 East, Desoto County, Florida. LESS county road right of way for NW Pine Level Street.

AND

Parcel 5:

Northeast Quarter (NE 1/4); East Half (E 1/2) of Northwest Quarter (NW 1/4); North Half (N 1/2) of Southeast Quarter (SE 1/4); and Southwest Quarter (SW 1/4), all being in Section 23, Township 37 South, Range 23 East, DeSoto County, Florida. LESS county road right of way for NW Pine Level Street.

AND

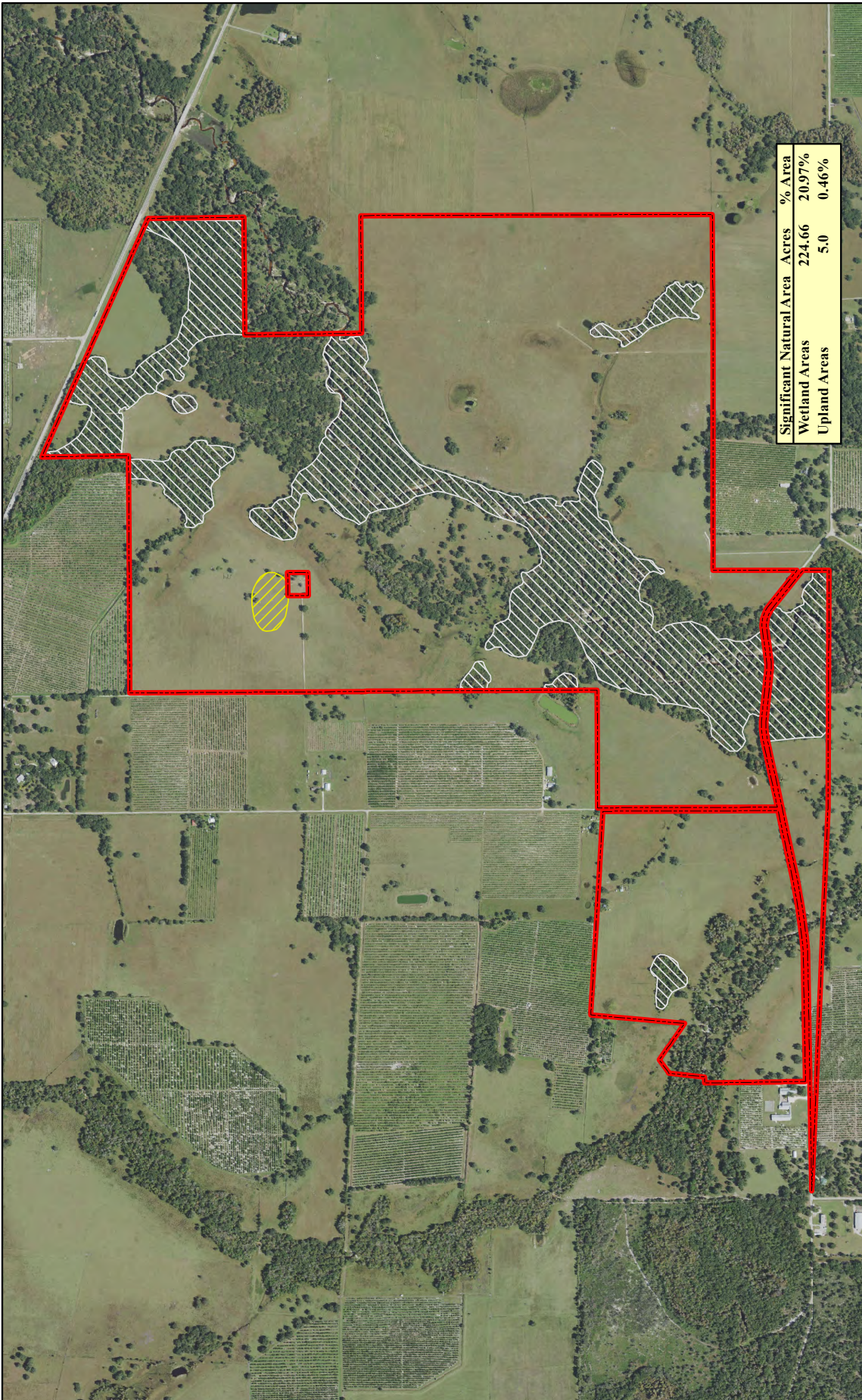
Intentionally Deleted

AND

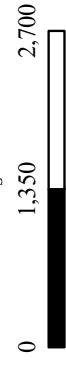
Parcel 7:

Northwest Quarter (NW 1/4) of Southwest Quarter (SW 1/4) and West Half (W 1/2) of Northwest Quarter (NW 1/4), in Section 24, Township 37 South, Range 23 East, DeSoto County, Florida.

EXHIBIT "B" TO DEED OF EASEMENT



Significant Natural Area - Acres	224.66	% Area	20.97%
Wetland Areas	5.0		0.46%
Upland Areas			



Fect

Wetlands data: South Fla Water Management District
 Imagery Source: USDA National
 Agricultural Imagery Program

Date: January 3, 2023

Keen Property - DeSoto County, FL
 Forested and non-forested wetlands
 2021 Natural Color Orthophoto (0.5 Meter) resolution

- Keen Property
- Upland Areas
- Wetland Areas

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

EXHIBIT "C" TO DEED OF EASEMENT



**WILTON SIMPSON
COMMISSIONER**

Florida Department of Agriculture and Consumer Services
Florida Forest Service



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

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? (EXPLAIN CURRENT AND/OR NEEDED ACTIONS)
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? YES. • 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. _____ 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"? N/A •IF REQUIRED BY THE CE, HAS THE GRANTEE APPROVED ALL NEW OR REPLACEMENT FENCING? N/A
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? NO 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? N/A
----	---

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? N/A • WERE ANY WETLANDS HARVESTED? (EXPLAIN) N/A • HAS THERE BEEN ANY HARVEST OF PALM TREES OR OTHER POTENTIAL LANDSCAPE AND/OR ORNAMENTAL PLANTS? N/A • FROM NATURAL AREAS? N/A • IF PERMITTED IN CE, WERE BMP'S FOLLOWED IN PALM TREE HARVESTS? N/A
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? NO 2. ROW CROPS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE? NO 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? YES • 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. MAINTENANCE AND ROUTINE ACTIVITIES 2. • IS THIS ACTIVITY(S) CONSISTENT WITH THE TERMS AND CONDITIONS OF THE CONSERVATION EASEMENT?
H.	
I.	

4. PHOTOGRAPHIC DOCUMENTATION: (PHOTOS OF REPRESENTATIVE OR 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 style="text-align: right;">X NOT APPLICABLE</p> <p>LANDOWNER RESPONSE:</p>

	<p>2.</p> <p>LANDOWNER RESPONSE:</p> <p>3.</p> <p>LANDOWNER RESPONSE:</p>
C.	<p>•BASED ON THE CURRENT SITE INSPECTION, (SEE SECTIONS 1, 2, 3 ABOVE), IS THERE ANY FOLLOW-UP/CORRECTIVE ACTION REQUESTED OF THE LANDOWNER?: X 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> <p>YES</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? <u>IF NO, COMPLETE SECTION “D” BELOW</u>
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:

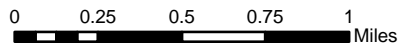
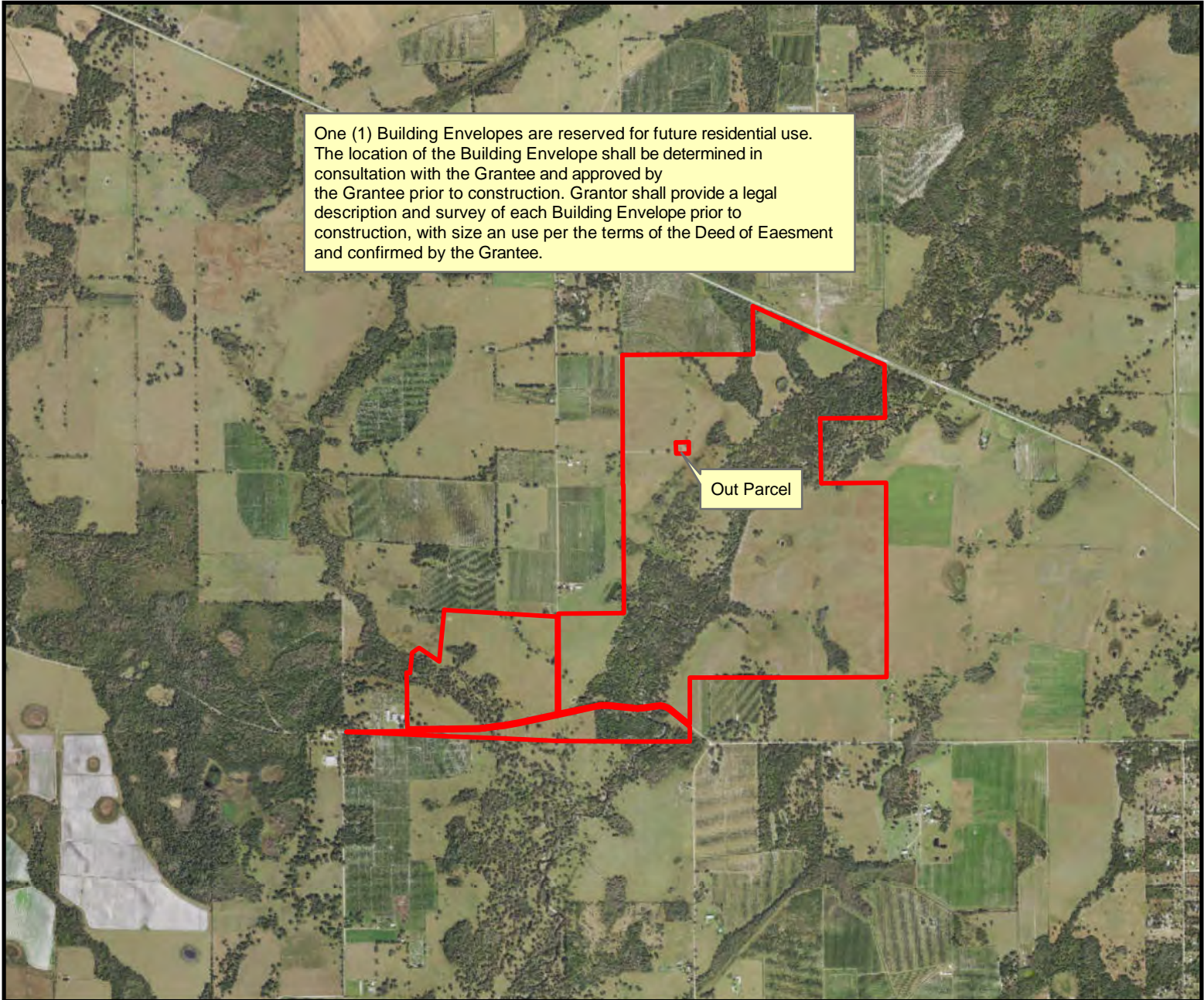
REVIEWER / DIRECTOR’S OFFICE ACKNOWLEDGES RECEIPT OF MONITORING REPORT AND ACCEPTS FINDINGS, INCLUDING ANY CORRECTIVE ACTIONS THAT HAVE BEEN DOCUMENTED IN THIS REPORT.

	PRINT NAME	SIGNATURE	DATE
REVIEWER:			
FFS DIRECTOR:			



EXHIBIT "D" TO DEED OF EASEMENT
KEEN FAMILY RANCH RFLPP PROJECT
BUILDING ENVELOPE MAP

One (1) Building Envelopes are reserved for future residential use. The location of the Building Envelope shall be determined in consultation with the Grantee and approved by the Grantee prior to construction. Grantor shall provide a legal description and survey of each Building Envelope prior to construction, with size an use per the terms of the Deed of Eaesment and confirmed by the Grantee.



Map Month/Year: December 2022



ADDENDUM 1
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(TRUSTEE)

Before me, the undersigned authority, personally appeared Newton D. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021 ("affiant"), this 21st day of February, 2023, who, first being duly sworn, deposes and says:

1) That affiant individually and as the Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021, is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in said trust: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Newton D Keen	4096 NW Florida Ave Arcadia, FL 34266	50% 50%
Linda W. Keen	4096 NW Florida Ave	

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
None			

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

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

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

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT
Linda W. Keen
Linda W. Keen, individually and as Co-Trustee

STATE OF FLORIDA
COUNTY OF DESOTO

SWORN TO and subscribed before me this 21st day of February, 2023, by Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)

ESMERALDA MANRIQUEZ
NOTARY PUBLIC
STATE OF FLORIDA
NO. HH 128107
MY COMMISSION EXPIRES MAY. 10, 2025

Esmeralda Manriquez
Notary Public
Esmeralda Manriquez
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: HH128107
My Commission Expires: 5/10/2025

ADDENDUM 1
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(TRUSTEE)

Before me, the undersigned authority, personally appeared Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021 ("affiant"), this 21st day of February 2023, who, first being duly sworn, deposes and says:

1) That affiant individually and as the Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021, is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in said trust: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Newton D. Keen	4096 NW Florida Ave Arcadia, FL 34266	50%
Linda W. Keen	4096 NW Florida Ave Arcadia, FL 34266	50%

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees or other benefits incident to the sale of the Property are: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
None			

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

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

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

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

Newton D. Keen
Newton D. Keen, individually and as Co-Trustee

STATE OF FLORIDA

COUNTY OF DESOTO

SWORN TO and subscribed before me this 21st day of February, 2023, by Newton D. Keen Linda W. Keen, individually and as Co-Trustee of the Newton D. Keen and Linda W. Keen Trust, dated June 8, 2021. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)

Esmeralda Manriquez
Notary Public
Esmeralda Manriquez
(Printed, Typed or Stamped Name of Notary Public)
Commission No.: HH 128107
My Commission Expires: 5/10/2025

ESMERALDA MANRIQUEZ
NOTARY PUBLIC
STATE OF FLORIDA
NO. HH 128107
MY COMMISSION EXPIRES MAY. 10, 2025

ADDENDUM 2
KEEN FAMILY RANCH
(TRUSTEE)

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

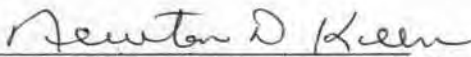
1. Copies of the written trust agreement and all amendments thereto,
2. All certificates, affidavits, resolutions or other documents as may be required by FDACS or the title insurer that authorize the sale of the Property to Buyer in accordance with the terms of this Agreement and evidence the signatory's authority to execute this Agreement and all other documents required by this Agreement, and
3. Copy of proposed opinion of counsel as required by paragraph B. below.

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

1. Seller's execution of this Agreement and the performance by Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite trust authority.
2. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by Seller of the various terms and conditions hereto will violate the terms of the trust agreement or any amendment thereto, any provisions of applicable law or any applicable order or regulation of any court or governmental agency, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

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

SELLER


Newton D. Keen, individually and as Co-Trustee
Of the Newton D. Keen and Linda W. Keen Trust
dated June 8, 2021

02/21/2023
Date Signed by Seller

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

BY FLORIDA FOREST SERVICE OF THE
DEPARTMENT OF AGRICULTURE AND
CONSUMER SERVICES

BY: _____
NAME: _____
AS ITS: _____

Date signed by Buyer

ADDENDUM 2
KEEN FAMILY RANCH
(TRUSTEE)

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

1. Copies of the written trust agreement and all amendments thereto,
2. All certificates, affidavits, resolutions or other documents as may be required by FDACS or the title insurer that authorize the sale of the Property to Buyer in accordance with the terms of this Agreement and evidence the signatory's authority to execute this Agreement and all other documents required by this Agreement, and
3. Copy of proposed opinion of counsel as required by paragraph B. below.

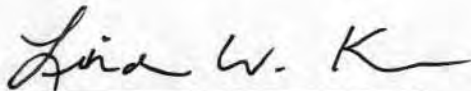
B. As a material inducement to Buyer entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Buyer as follows:

1. Seller's execution of this Agreement and the performance by Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite trust authority.
2. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by Seller of the various terms and conditions hereto will violate the terms of the trust agreement or any amendment thereto, any provisions of applicable law or any applicable order or regulation of any court or governmental agency, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

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

SELLER

BUYER



Linda W. Keen, individually and as Co-Trustee
Of the Newton D. Keen and Linda W. Keen Trust,
dated June 8, 2021

1-21-2023

Date Signed by Seller

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

BY FLORIDA FOREST SERVICE OF THE
DEPARTMENT OF AGRICULTURE AND
CONSUMER SERVICES

BY: _____
NAME: _____
AS ITS: _____

Date signed by Buyer

A TECHNICAL REVIEW MEMORANDUM OF TWO APPRAISALS

**PROJECT: KEEN FAMILY RANCH
B/A FILE NAME: DACS-RFLPP-KEEN RANCH-CE
OWNER: NEWTON D. AND LINDA W. KEEN, CO-TRUSTEES
B/A FILE NUMBER: 22-8473**

**PROPERTY LOCATED AT
9173 NORTHWEST KEEN STREET
ARCADIA, DESOTO COUNTY, FL 34266**

APPRAISALS PREPARED BY:

**STRING APPRAISAL SERVICES, INC.
6039 CYPRESS GARDENS BOULEVARD, SUITE 420
WINTER HAVEN, FL 33884**

◆
**BBG REAL ESTATE SERVICES
3800 WEST BAY-TO-BAY BOULEVARD
TAMPA, FL 33629**

**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
NOVEMBER 18, 2022**

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. 3428



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 1, 2023

Jon Mitchell Penot, 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: Keen Family Ranch
B/A File Name: DACS-RFLPP-Keen Ranch-CE
Owner: Newton D. and Linda W. Keen, Co-Trustees
B/A File No.: 22-8473

Dear Mr. Penot:

As per the task assignment, I have reviewed the appraisal reports on the captioned property with an effective date of November 18, 2022, prepared by:

- Joseph S. String, MAI, State-Certified General Real Estate Appraiser RZ96 of String Appraisal Services, Inc., (String) and
- Frank Catlett, MAI, SRA, State-Certified General Real Estate Appraiser RZ531 of BBG Real Estate Services (Catlett)

The appraisers were requested to provide the Florida Department of Environmental Protection with an estimate of the impact on market value from encumbering 1,071 acres of the Keen Ranch entirely with a proposed conservation easement. The appraisers both appropriately valued the subject property using the before and after approach with the difference indicating the estimated impact on market value of the conservation easement. The effective date of value for both reports was November 18, 2022.

The values estimated are subject to easements and encumbrances identified in the Old Republic National Title Insurance Company Policy 1239463-A2, with an effective date of November 14, 2022, and the proposed Conservation Easement (CE) documents provided. The ownership is held under Newton D. Keen and Linda W. Keen, as Co-Trustees of the Newton D. Keen and Linda W. Keen Trust.

Jon Mitchell Penot, Senior Appraiser
Bureau of Appraisal, Division of State Lands
Page Two
February 1, 2023

The effective date of the reviewer's opinions and conclusions is February 1, 2023.

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 reports on which it is based, include:

- FDEP, Division of State Lands, Bureau of Appraisal,
- The Department of Agriculture and Consumer Services,
- Rural and Family Lands Protection Program, and
- The Board of Trustees of the Internal Improvement Trust Fund (TIITF),

The intended users will rely on the research, analyses, conclusions, and opinion of value to assist with internal business decisions about the proposed acquisition of the specified rights.

Scope of Work

This Technical Review and the appraisals were prepared for the client and intended users in estimating the effect on value of a conservation easement proposed to encumber the property.

This technical review was prepared in conformance with:

- *The Uniform Standards for Professional Appraisal Practice (The Appraisal Foundation, (effective January 1, 2020 through December 31, 2023), (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 appraisers, official of the Department of Agriculture owner representative and owner on November 18, 2022, to become familiar with the subject and this particular area of DeSoto County. This review was limited to the information, data and analysis contained in the reports 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 reports as presented so additional research was not necessary.

Jon Mitchell Penot, Senior Appraiser
Bureau of Appraisal, Division of State Lands
Page Three
February 1, 2023

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

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

- The applicable standards that the appraisals were to address;
- The completeness of the reports;
- The completeness of the description of the property and interest being appraised;
- The development of highest and best use and supporting information;
- 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 reports, 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 2020-2023 Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the FDEP, SASBOT (2016), 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 independent, supportable indications of before value (fee simple interest subject to the title issues) and after value (remainder interest). The difference between these market value indications is the impact the proposed conservation easement interest has on market value for the Keen Ranch property as follows. The divergence between the market value conclusions is considered insignificant in complicated before and after assignments like this. Note the per acre prices shown below may differ slightly from the reconciled per acre values developed by each appraiser as they are based on the rounded market value conclusions divided by the subjects' 1,071 acres.

Jon Mitchell Penot Senior Appraiser
Bureau of Appraisal, Division of State Lands
Page Four
February 1, 2023

<u>Effective Date of Value:</u>	STRING <i>November 18, 2022</i>	
Before Value (Fee Simple Interest)	\$7,500,000	\$7,003 per acre
Less After Value (Remainder Interest)	<u>\$3,525,000</u>	\$3,291 per acre
Conservation Easement Interest Impact	\$3,975,000	\$3,711 per acre

<u>Effective Date of Value:</u>	CATLETT <i>November 18, 2022</i>	
Before Value (Fee Simple Interest)	\$8,033,000	\$7,500 per acre
Less After Value (Remainder Interest)	<u>\$3,320,000</u>	\$3,100 per acre
Conservation Easement Interest Impact	\$4,713,000	\$4,400 per acre

The values reported are based on extraordinary assumptions and a hypothetical condition referenced in the reports and presented later in this review.

I recommend approval of the appraisals as credible studies of the market values of the fee and less than fee simple interests in the parcel and that they be used as the basis for the establishment of the amount believed to be the impact on 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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ADDENDA

Qualifications

TECHNICAL REVIEW MEMORANDUM

TECHNICAL REVIEW MEMORANDUM

FDEP Project Identification	Keen Family Ranch DACS-RFLPP – Keen Ranch - CE B/A File No. 22-8473
Parcel Identification No.	DeSoto County PCNs 13-37-23-0000-0060-0000 14-37-23-0000-0070-0000 22-37-23-0000-0040-0000 22-37-23-0000-0100-0000 23-37-23-0000-0020-0000 24-37-23-0000-0010-0000
Legal Description	Abridged: A parcel of land located in Sections 13, 14, 22, 23, and 24, Township 37 South, Range 23 East, DeSoto County, Florida.
Owner	Newton D. Keen and Linda W. Keen, as Co-Trustees of The Newton D. Keen and Linda W. Keen Trust 4096 NW Florida Avenue Arcadia, FL 34266
Appraisal Firms	Joseph S. String, MAI State-Certified General Real Estate Appraiser RZ96 String Appraisal Services, Inc. 6039 Cypress Gardens Boulevard, Suite 420 Winter Haven, FL 33884 Frank Catlett, MAI, SRA State-Certified General Real Estate Appraiser RZ531 BBG Real Estate Services 3800 West Bay-to-Bay Boulevard Tampa, FL 33629
Property Description	Keen Ranch is an agricultural property located in a rural area northwest of Arcadia, in DeSoto County, Florida. The property is used for cattle ranching and recreation. On September 27, 2022, Hurricane Ian made landfall as a Category 4 storm on Florida’s west coast, southeast of the subject. The subject property was impacted and sustained hurricane damage including a one in 500-year flood and some downed trees, although no permanent damage occurred. Currently the owners have been cleaning up and restoring the property. The hurricane has not significantly impacted value or marketability of the subject.

TECHNICAL REVIEW MEMORANDUM

Property Location	The subject property contains 1,071 acres of land owned by Newton D. Keen and Linda W. Keen, as Co-Trustees located on the south side of State Road 70, both sides of NW Florida Avenue, and both sides of Pine Level Street in the rural area of unincorporated DeSoto County, Florida		
Address	9173 Northwest Keen Street Arcadia, FL 34266		
Dates	Holden	Effective date of reviewer's opinions and conclusion	February 1, 2023
	String	Date of Inspection / Value	November 18, 2022
		Date of Report	January 28, 2023
	Catlett	Date of Inspection / Value	November 18, 2022
		Date of Report	February 1, 2023
Interest Appraised	Before Analysis: Fee simple interest subject to those exceptions identified in Old Republic National Title Insurance Company Policy 1239463-A2 dated November 14, 2022. After Analysis: Fee simple interest subject to those exceptions identified in Old Republic National Title Insurance Company Policy 1239463-A2 dated November 14, 2022 and subject to the terms and conditions of the proposed "Deed of Conservation Easement".		
Ownership History	Only one transaction involving the subject occurred within the last five years: Date June 8, 2021 Grantor Newton D. Keen and Linda W. Keen Grantee Newton D. Keen and Linda W. Keen, Co-Trustees Of the Newton D. Keen and Linda W. Keen Trust Instrument Number 202114004429 Transaction Price \$100 This conveyance does not meet the test of an "arms-length" transaction because the parties were related and the price is not reflective of market value. The subject is not known to have any active listings or contracts for purchase.		

TECHNICAL REVIEW MEMORANDUM

Size / Shape

The subject property that was the subject of the two reports contains 1,071 acres, with a land breakdown as follows:

Uplands	76%	814 acres
Wetlands	<u>24%</u>	<u>257 acres</u>
Total	100.0%	1,071 acres

The property is irregular in shape, measuring 1.9 miles east to west and 1.5 miles north to south.

Access

The subject property has approximately 2,955 lineal feet of paved road frontage on the south side of State Road 70, approximately 2,025 lineal feet of paved road frontage on both sides of NW Florida Avenue, approximately 1.4 miles of paved road frontage on the south side of Pine Level Street, and approximately 5,950 lineal feet of severed frontage on the north side of Pine Level Street – 2,870 feet on the east side and 3,080 feet on the west side.

2022 Assessed Value

Just Value	\$5,734,244
Taxable Value	\$293,386
2022 Taxes	\$4,850.88

Value and taxes listed above are based on the property appraiser's estimates, which includes land not being appraised, that totals 1,114.97 acres.

Zoning

"A-10" (Agriculture) Zoning Classification, which allows agriculture, silviculture, recreation, and low-density residential subdivision at a density of 1 du/10 acres.

Future Land Use

"Rural" (Agriculture) Future Land Use Classification, which allows agriculture, silviculture, recreation, and low-density residential subdivision at a density of 1 du/10 acres.

Utilities

The only public services in this area are electric and telephone. There is no public water or sewer services, nor are there expected to be any in the near future. Development requires the installation of individual wells and septic systems, a common and acceptable practice in rural areas of the county.

TECHNICAL REVIEW MEMORANDUM

Topography

Horse Creek runs diagonally through the subject in a northeast to southwest direction and represents the lowest area in terms of elevation at 35 feet above sea level. The elevations rise on both the east and west sides of Horse Creek to 55 feet on the west, and 50 feet on the east side.

Brandy Branch is a small feeder tributary on the north side of the property that flows northwest to southeast emptying into Horse Creek onsite.

Buzzard Roost Branch is a small feeder tributary in the southwest of the property that flows northwest to southeast emptying into Horse Creek offsite.

There is a wide floodplain along both sides of Horse Creek with narrower floodplains adjacent to Brandy Branch and Buzzard Roost Branch that are subject to occasional flooding.

Upland acreage includes improved pasture, mixed hardwood-coniferous and a mix of mesic flatwoods, orchards, rural open land, rural structures, transportation and improved/woodland pasture. Wetland acreage includes wet prairie, freshwater marsh and mixed wetland hardwoods.

Soils

The NRCS Soil Maps indicate the following soils on the property as follows:

<i>Map Unit</i>	<i>Soil Description</i>
03-Basinger fine sand	2%
04-Basinger fine sand, frequently flooded	3%
05-Basinger fine sand, frequently ponded	2%
08-Bradenton-Felda-Chobee complex	25%
15-Felda fine sand	19%
20-Immokalee fine sand	5%
24-Myakka fine sand	8%
36-Smyrna fine sand	31%
37-Tavares fine sand	2%
42-Zolfo fine sand	3%
	100%

These are typical soils for the area.

TECHNICAL REVIEW MEMORANDUM

Flood Zone Information	<p>According to FEMA Flood Map 12115C0325F dated November 4, 2016, and Maps 12027C0040C and 12027C0151C dated June 11, 2013, the subject lies in the following zones:</p> <p>Flood Zone A: Areas subject to inundation by the 1% annual chance flood Flood Zone X: Areas considered to be at moderate risk of flooding</p>
Oil, Gas, Mineral Rights	<p>The title insurance policy did not allude to any outstanding oil, gas and mineral rights. For appraisal purposes, it is an assumption that the underlying fee owner retains all oil, gas, and mineral rights.</p>
Brief Summary of the Easements, Encroachments	<p>The appraisers were provided with a title insurance policy identified as Old Republic National Title Insurance Company Policy 1239463-A2 dated November 14, 2022, with the following items:</p> <p><i>Item #5</i> – Cemetery as reference in the Fee Simple Deed recorded in Deed Book 249, Page 351, Public Records of DeSoto County, Florida. Although this deed book and page was not available, this item pertains to an old 1.4±-acre cemetery that is located as an out parcel within the west interior of the subject in Section 14, Township 37 South, Range 23 East that is clearly noted on several maps presented as exhibits. Although somewhat unusual, there are a few of these types of cemeteries located within large tracts of private ownerships throughout the state. The cemetery is not part of the subject property.</p>
String	<p>Based upon the fact that this cemetery (which is not part of the subject) is in a rural area on a large acreage ownership, where the highest and best use is for agriculture and recreation, in my opinion there is no negative impact on the subject's value.</p> <p><i>Item #6</i> – REVISED: Title to any portion of subject property which may constitute burial lots is not insured hereby. (as to one acre being part of Parcel #2 in the East ½ of the SW ¼ of Section 14, Township 37 South, Range 23 East).</p>

TECHNICAL REVIEW MEMORANDUM

String | This is essentially related to Item #5, in that Item #6 is not identifying the individual burial lots within the 1.4±-acre cemetery.

For the reasons given in Item #5, there is not a negative impact of the subject's value.

Item #7 – REVISED: Easement rights of all persons for ingress and egress for the purpose of visiting the cemetery along with the right to maintain the gravesites (as to one acre being Part of Parcel #2 in the East ½ of the SW ¼ of Section 14, Township 37 South, Range 23 East). This also relates to Items #5 and #6; however, this item also identifies the ingress and egress for persons wanting to visit the gravesites. The ingress/egress access is from the end of NW Mizell Avenue that intersects the northwest corner of the subject property before continuing south along the western boundary over an unimproved trail approximately 2,000 feet before turning 90° east and continuing 1,100± feet to the cemetery. There is a locked gate at the end of NW Mizell Avenue and visitors are required to call ahead for access, essentially eliminating access by the general public. There are relatively few gravesites and most are extremely old with few visitors.

String | In my opinion, this item has no impact on the subject's value due to negligible usage.

Item #8 – Rights of the lessees under unrecorded leases. The property owner indicated that there are no leases involving the subject property.

Item #9 – Lack of access because the above-described property does not abut, and there is no private easement to, a dedicated road, street, or highway. (as to Parcel #7)

This has no impact on value, because it is not the owner's responsibility to provide dedicated road, street, or highway access to the ingress/egress easement to the parcel as it abuts other owned land that has access.

Note: There are 2.5 acres of citrus grove that encroaches over onto the subject on the south side of Pine Level Road, on the west side of this parcel.

TECHNICAL REVIEW MEMORANDUM

Improvements	<p>There are no known leases involving the property.</p> <p>Typical ranch improvements that include fences, cross-fences, gates, internal ranch roads and trails, ditches, drainageways, culverts, water holes, two sets of cattle pens, wells and septic systems.</p> <p>Building improvements include:</p> <ul style="list-style-type: none">- Frame single family residential dwelling containing 905 SF of living area with an attached 184 SF front screen porch, 304 SF rear screen porch, and a 484 SF carport.- 1,500 SF frame pole shed/barn constructed in 1961- 96 SF pole shed built in 1961- Small pole shed
Fixtures	<p>There were no personal property items, fixtures, chattel, or equipment involved in this appraisal assignment.</p>
Highest and Best Use String	<p>Before implementation of the "Deed of Conservation Easement" – for agriculture and recreation use, as well as a homesite for the owner, siblings, and/or ranch manager with long term potential for rural residential subdivision.</p> <p>After implementation of the "Deed of Conservation Easement" – continued agricultural use with the right to convert from one agricultural use to another, passive recreation uses, the right of silviculture including in the SNA areas with prior notification, and the right to construct a second residential dwelling not to exceed 15,000 square feet of impervious surface area on a 10-acre envelope.</p>
Catlett	<p>Before implementation of the "Deed of Conservation Easement" – outdoor recreation and agriculture, with potential for subdivision into smaller ranches or ranchettes.</p>

TECHNICAL REVIEW MEMORANDUM

HBU	Catlett	After implementation of the “Deed of Conservation Easement” – continued agricultural uses including cattle grazing, hunting, fishing and minimal silviculture uses.						
Present Use		Agriculture and passive recreation uses with one existing residential dwelling and few outbuildings						
Special Instructions		None						
STRING	Values	<table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">Before Value</td> <td style="text-align: right;">\$7,500,000</td> </tr> <tr> <td>Less After Value</td> <td style="text-align: right;"><u>\$3,525,000</u></td> </tr> <tr> <td>Impact of the Conservation Easement</td> <td style="text-align: right;">\$3,975,000</td> </tr> </table>	Before Value	\$7,500,000	Less After Value	<u>\$3,525,000</u>	Impact of the Conservation Easement	\$3,975,000
Before Value	\$7,500,000							
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	Unit Values	<table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">Unencumbered Value</td> <td style="text-align: right;">\$7,003 per acre</td> </tr> <tr> <td>Encumbered Value</td> <td style="text-align: right;">\$3,291 per acre</td> </tr> <tr> <td>Impact of Proposed Easement per acre</td> <td style="text-align: right;">\$3,711 per acre</td> </tr> </table> <p>Note: the per acre prices shown above may differ slightly from the reconciled per acre values developed by the appraiser as they are based on the rounded market value conclusion divided by the subjects’ 1,071 acres.</p>	Unencumbered Value	\$7,003 per acre	Encumbered Value	\$3,291 per acre	Impact of Proposed Easement per acre	\$3,711 per acre
Unencumbered Value	\$7,003 per acre							
Encumbered Value	\$3,291 per acre							
Impact of Proposed Easement per acre	\$3,711 per acre							
	Sales Data	<table border="0" style="width: 100%;"> <tr> <td colspan="2">Range of Unadjusted Land Sales</td> </tr> <tr> <td>Before Sales</td> <td style="text-align: right;">\$6,557 to \$9,841/Acre</td> </tr> <tr> <td>After Sales</td> <td style="text-align: right;">\$1,426 to \$3,599/Acre</td> </tr> </table>	Range of Unadjusted Land Sales		Before Sales	\$6,557 to \$9,841/Acre	After Sales	\$1,426 to \$3,599/Acre
Range of Unadjusted Land Sales								
Before Sales	\$6,557 to \$9,841/Acre							
After Sales	\$1,426 to \$3,599/Acre							
Extraordinary Assumptions		<ol style="list-style-type: none"> 1. The appraiser assumes as an Extraordinary Assumption that there has been no additional recorded easements, encumbrances, restrictions or reservations or unrecorded leases affecting the subject property between the November 14, 2022 Title Policy and the November 18, 2022 effective date of the appraisal report. 2. The appraiser assumes as an Extraordinary Assumption that the terms and conditions in the “Deed of Conservation Easement” are indeed the same exact terms and conditions that will be implemented if negotiations prove successful. <p>The use of these extraordinary assumptions might have affected the assignment results.</p>						

TECHNICAL REVIEW MEMORANDUM

STRING

Hypothetical Condition

1. As of the date of appraisal, the owner of the subject property holds fee simple interest in the property subject to those exceptions identified in Old Republic National Title Insurance Company Policy 1239463-A2. The appraisal of a property to be encumbered by a perpetual conservation easement requires the appraiser to employ a "Before" analysis and an "After" analysis, necessitating the appraiser to assume in the "After" analysis that the perpetual conservation easement has been implemented – when in fact it has not.

The use of the hypothetical condition might have affected the assignment results.

CATLETT

Values

Before Value	\$8,033,000
Less After Value	<u>\$3,320,000</u>
Impact of the Conservation Easement	\$4,713,000

Unit Values

Unencumbered Value	\$7,500 per acre
Encumbered Value	\$3,100 per acre
Impact of Proposed Easement per acre	\$4,400 per acre

Note: the per acre prices shown above may differ slightly from the reconciled per acre values developed by the appraiser as they are based on the rounded market value conclusion divided by the subjects' 1,071 acres.

Sales Data

Range of Unadjusted Land Sales	
Before Sales	\$5,735 to \$9,896/Acre
After Sales	\$2,586 to \$3,108/Acre

Extraordinary Assumptions

This appraisal report is based upon an unsigned and unrecorded draft easement document provided by the Client. The analysis and conclusions in this appraisal report specifically assume that the final signed and recorded easement document will contain substantially the same language and provisions as in the provided draft easement documents. Any significant differences between the provided easement documents and the final easement that is signed and recorded may affect the analysis and highest and best use and value conclusions in this appraisal assignment.

TECHNICAL REVIEW MEMORANDUM

CATLETT

Extraordinary Assumptions

The report is made under the extraordinary assumption that the acreage provided by the Florida Department of Environmental protection is correct.

From an inspection of the property, no physical evidence of environmental contamination was openly apparent; however, no environmental audits were made available. The property has been appraised under the assumption and limiting conditions that no environmental hazards exist.

That there is an existing family member cemetery on the parent tract, yet within the overall ownership located south of NW Mizell Avenue that may not be disturbed.

Hypothetical Condition

The Remainder or value in the "After" is predicated upon the proposed Perpetual Conservation Easement being in place as of the date of appraisal and that the elements found within the draft easement documentation as outlined herein represent the same conditions and limitations and restrictions as found in the final Deed of Easement.

Reviewer

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

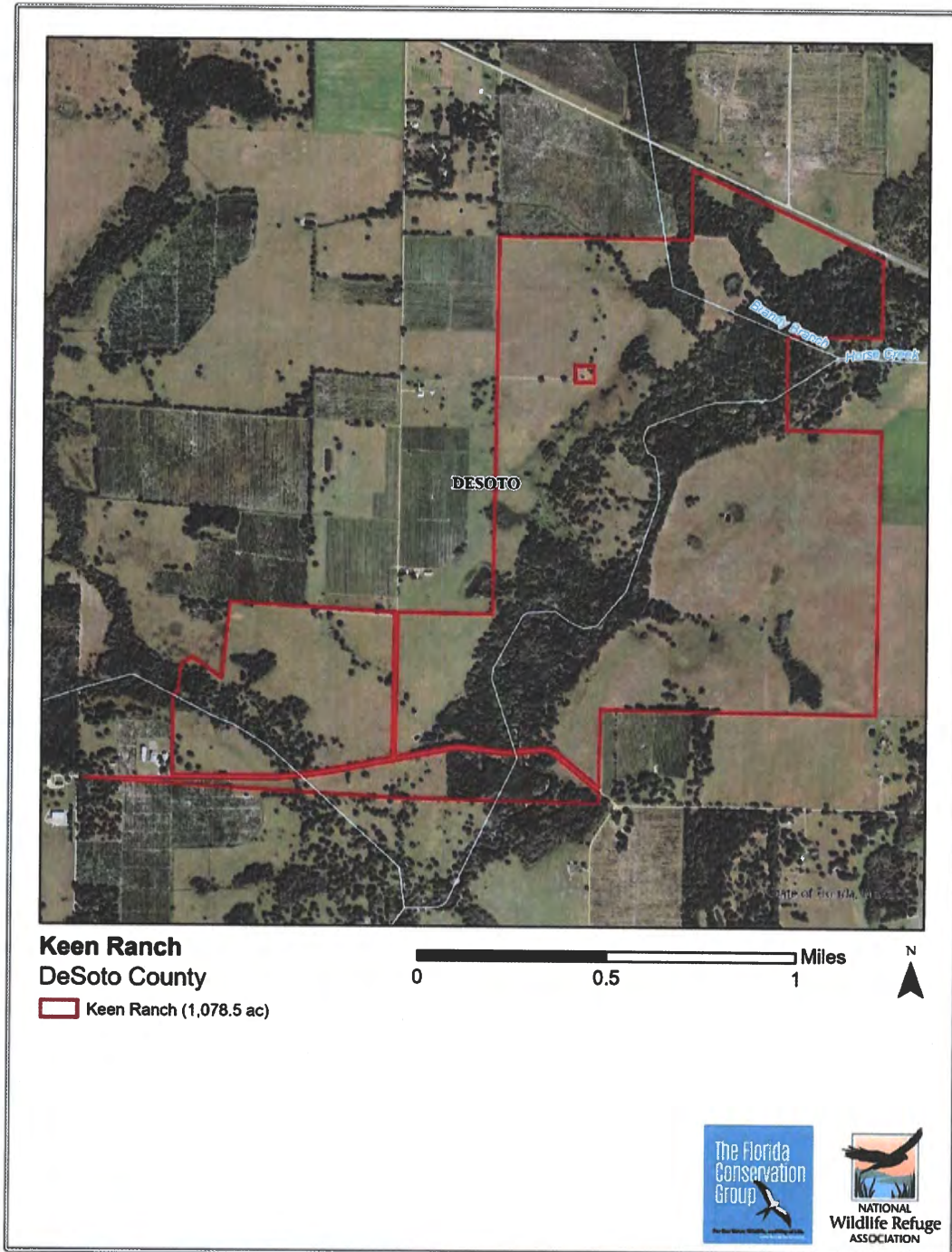
Reviewer

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 reports on which it is based, include:

- FDEP, Division of State Lands, Bureau of Appraisal,
- The Department of Agriculture and Consumer Services,
- Rural and Family Lands Protection Program, and
- The Board of Trustees of the Internal Improvement Trust Fund (TIITF),

The intended users will rely on the research, analyses, conclusions, and opinion of value to assist with internal business decisions about the proposed acquisition of the specified rights. The purpose of the appraisal assignment was to develop an opinion of the current value of the partial interests defined in the proposed conservation easement agreement for the subject tract and estimate market value of the subject property before the “Deed of Conservation Easement” is implemented and the market value of the subject property after the “Deed of Conservation Easement” is implemented, the difference being attributable to the impact that the “Deed of Conservation Easement” has on market value.

The values were predicated on extraordinary assumptions and one hypothetical condition as prominently presented in the reports and copied herein. Individuals at the field inspection on November 18, 2022, included:

Hank Vinson	Intended User Florida Department of Agriculture and Consumer Services, Florida Forest Service
Newton D. Keen	Property Owner
Julie Morris	Owner Representative Florida Conservation Group
Joseph S. String, MAI	Appraiser String Appraisal Services, Inc. 6039 Cypress Gardens Boulevard, Suite 420 Winter Haven, FL 33884
Frank Catlett, MAI, SRA	Appraiser BBG Real Estate Services 3800 West Bay-to-Bay Boulevard Tampa, FL 33629

SCOPE OF APPRAISAL

Philip M. Holden, MAI

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

Prior to inspection, the owner and owner's representative provided the appraisers with information they deemed important in the valuation of the property.

The field inspection was via 4-wheel drive vehicles. The inspection provided the appraisers and reviewer with an opportunity to determine access, shape, topography, view, and measure building improvements as well as take representative photographs that would be incorporated into the completed reports. Following the inspection of the subject property, the appraisers made a cursory inspection of the surrounding neighborhood as well.

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. 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 appraisers analyzed the property to estimate highest and best use both as is (Before Approach) subject to the issues outlined in the title information. They then analyzed the highest and best use as encumbered with the proposed conservation easement (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 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 property prior to the implementation of the proposed easement, subject to exceptions identified in the title insurance policy. After determining the highest and best use, the property is valued utilizing all approaches relevant to the property being appraised, namely the cost approach, the sales comparison approach, and the income approach. The cost approach and the income approaches were determined by both appraisers not to apply in this case and that the sales comparison approach was the only appropriate approach.

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

SCOPE OF APPRAISAL

- **After Scenario:** This scenario involves appraising the property after implementation of the “Deed of Conservation Easement” subject to exceptions identified in the title insurance policy but now subject also to the terms and conditions of the “Deed of Conservation Easement.” After estimating the highest and best use, the property is valued utilizing all approaches relevant to the property being appraised, namely the cost approach, the sales comparison approach, and the income approach.

Again, the cost approach and the income approaches were determined by both appraisers not to apply and that only the sales comparison approach was appropriate.

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

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.

DESOTO COUNTY DATA

The subject property is located west of Arcadia, in a rural area of northwest DeSoto County. DeSoto County is in the southwestern portion of the State of Florida. It is bordered on the north by Hardee County, the east by Highlands County, on the south by Charlotte County, and on the west by Manatee and Sarasota Counties.

Please see the reports for a more detailed DeSoto County description.

Conclusion

Growth is expected to remain steady to slow with the county continuing to be heavily dependent upon agriculture. As the population of the coastal areas of Bradenton and Sarasota continue to grow, increased demand for rural home sites continues to move east into western DeSoto County. Unlike other counties in the state, DeSoto county experienced less severe swings in its unemployment rate during and after the 2007 economic recession, however, like other counties throughout the state, the Covid-19 pandemic had a negative impact on the economy of DeSoto County.

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, neighborhoods tend 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 subject property is located in a rural area of northwest DeSoto County, approximately seven miles northwest of Arcadia. This area is dominated by various sizes of agricultural and recreational tracts of land. The agricultural operations include citrus groves, row crop farming, and cattle ranching. There is, however, a large area of intense residential development west of the convergence of SR 70 and SR 72, about one mile southeast of the subject property. This area is a mix of unrecorded subdivisions and metes and bound one-to-twenty-acre homesites developed with conventional built homes and mobile homes. Otherwise, the residential development in this area is limited to homes and mobile homes in support of agricultural operations. Typical of rural areas, the characteristics of properties in this part of DeSoto County include:

- Large tracts of land held by a few owners.
- Tracts of land primarily used for agricultural and recreational purposes.
- An area where public agencies and private environmental groups are actively engaged in acquiring land for conservation and preservation.

NEIGHBORHOOD DESCRIPTION

- An area of few and isolated residential uses, where many of the residential uses are tied directly or indirectly to the dominant agricultural and recreational uses.
- Infrastructure is generally limited to electric and telephone services.
- Shopping facilities, medical services and employment centers are distant with increased travel times.

This area is dominated by agricultural uses such as citrus groves, cattle ranches, and row crop farmland with virtually no development pressures emanating from anywhere in DeSoto County. Major highways serving this area include:

- State Road 70 – a 2-lane, major arterial highway linking Fort Pierce in St. Lucie County to Bradenton in Manatee County.
- State Road 72 – a 2-lane, major arterial highway linking Arcadia in DeSoto County to Sarasota in Sarasota County.
- Secondary collector/connector roads include Bethel Farms Road, Lilly Grade Road, NW Florida Avenue, Pine Level Road, Northwest Wuthrich Road, NW Barrow Avenue, NW Pine Creek Avenue, and NW Tim Mizel Avenue.

Horse Creek is a major tributary of Peace River forming in northwest Hardee County and northeast Manatee County and meanders southwards along the western sides of Hardee and DeSoto Counties, all the while being joined by several smaller tributaries. Horse Creek is an environmentally important system that flows through portions of the Keen Ranch.

Conclusion

Not much change is anticipated in the character of this rural area in the near term. Agricultural uses will continue to dominate the landscape with any residential development generally associated with the agricultural operations. There is insufficient demand at this time for subdivision of large tracts of land for residential use. There continues to be strong demand for agricultural tracts and, in particular, recreational tracts by potential buyers looking for hunting opportunities.

PROPERTY LOCATION

The subject 1,071 acres is a portion of the Keen Family Ranch ownership, which will be encumbered with the proposed conservation easement. The property is currently used for agriculture (cattle) and recreation.

It is located on the south side of State Road 70, the east and west sides of NW Florida Avenue and on the north and south sides of NW Pine Level Street, in DeSoto County, Florida.

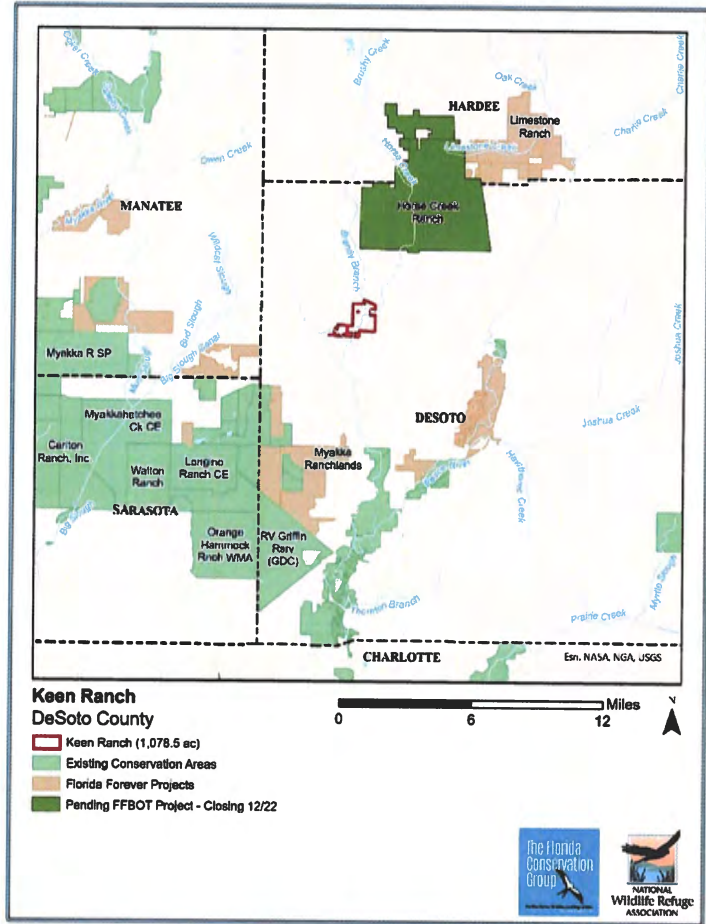
The property address is:

9173 Northwest Keen Street
 Arcadia, FL 34266

The property is described under six county parcel control numbers within DeSoto County:

13-37-23-0000-0060-0000
 22-37-23-0000-0040-0000
 23-37-23-0000-0020-0000

14-37-23-0000-0070-0000
 22-37-23-0000-0100-0000
 24-37-23-0000-0010-0000



ANALYSIS AND VALUE CONCLUSIONS

Highest and Best Use - Before

The appraisers provided a thorough discussion of the four-part test of legal permissibility, physical possibility, financial feasibility, and maximum productivity with conclusions taken from the reports are as follows:

String	Before implementation of the “Deed of Conservation Easement”, the highest and best use is for agriculture and recreation use, as well as a homesite for the owner, siblings, and /or ranch manager with long term potential for rural residential subdivision, thirty to forty years hence.
Catlett	Before: outdoor recreation and agriculture, with potential for subdivision into smaller ranches or ranchettes.

Highest and Best Use - After

String	After implantation of the “Deed of Conservation Easement”, the highest and best use is for continued agricultural use with the right to convert from one agricultural use to another, passive recreation uses, the right of silviculture including in the SNA areas with prior notification, and the right to construct a second residential dwelling not to exceed 15,000 SF of impervious surface area on a 10-acre envelope.
Catlett	After: continued agricultural uses including cattle grazing hunting, fishing and minimal silviculture uses subject to restrictions imposed by the Deed of Conservation Easement.

The appraisers provided a discussion of the rights granted to the Grantee or buyer of the proposed conservation easement and the prohibited uses, and Grantor’s or landowners’ reserved rights including a comparison chart of the Before and After uses. The following is the chart included with the String report that outlines the before and after uses and their impacts to the property that is proposed to be encumbered:

ANALYSIS AND VALUE CONCLUSIONS

Comparison of Rights Before and After Conservation Easement

Bundle of Rights	Before Easement	After Easement	Impact on Value
Conveyance	Owner has right to sell, mortgage, or lease the property	Owner has right to sell, mortgage, or lease but must notify Grantee	No Impact – notification does not impact value
Subdivision	Zoning allows subdivision into 107 ten-acre home sites	No Subdivision	Major impact – Loss of the future right to subdivided into 106 ten-acre home sites
Residential Entitlements	There is one existing homes plus zoning allows additional homes on this tract	One existing residential home, plus one future residential entitlement not more than 15,000 SF impervious surface on a 10-acre envelope	Minor Impact – the typical number of homes on a 1,071-acre tract is one to three. Rare to find more than three homes on a 1,071-acre tract; however, there is the loss of building one additional home since there will be two homes on the 1,071-acre tract in the after scenario
Development Rights	No limitations governing residential, commercial, or industrial buildings	No commercial buildings, industrial buildings, or residential dwellings	No Impact – this is not an area for commercial or industrial uses and the impact of residential dwellings was addressed above as a minor impact
Agriculture	Right to clear all native uplands for agricultural uses and to convert from one agricultural use to another	Right to use the property for agricultural uses and to convert from one agricultural use to another with right to engage in cattle grazing on the improved pasture.	No Impact – although there is no clearing of any land in an SNA, there is only 5± acres of uplands included in the subject's SNAs.
Silviculture	Full right of silviculture operations in uplands and/or wetlands	Full right of Silviculture operations in uplands or wetlands but notification required in any SNA prior to timbering.	No Impact – there appears to an insufficient volume of salable timber on the subject property, plus timber mills are not nearby.
Mining	Unrestricted.	No exploration and no mining allowed.	No Impact – owner made no mention of mining being a potential use, there is no verifiable evidence of any underlying reserves, there are no permitted phosphate mines in this area, and although the proposed DeSoto Mine borders the subject property its application has been denied for the past 10 to 20 years.
Mitigation Bank	Unrestricted	No mitigation banks	Minor Impact – Horse Creek is an environmentally sensitive waterbody and might be a candidate for a mitigation bank
Threatened & Endangered Species	No limitations	No limitations	Same as Before Easement – no impact
Passive Recreation, hunting & fishing	No limitations	No limitations	Same as Before Easement – no impact.
Quiet Enjoyment	Exclusive to property owner.	Government has right to access with notice.	Minor Impact – another layer of government intrusion

The appraisers' conclusions to highest and best use in both the before and after situations were reasonable and supported based on their discussions and information presented.

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach - Before

The appraisers correctly employed the sales comparison approach for estimating market value in the before approach. This is a reliable tool appraisers use in valuation of properties like the subject with both analyses using the appropriate unit of comparison for this market of price paid per gross acre. The following is a summary of the data relied on by the appraisers and the final ratings shown in the adjustment chart from the reports.

For the before analysis, the appraisers researched DeSoto and 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. Catlett did make small quantitative adjustments for market conditions. The overall qualitative adjustments made to each sale appeared reasonable and justified and given the differences of the data compared to the subject. Only the final/overall ratings are shown in the following summary. The adjustment process addressed the significant market factors or categories related to comparison of the data to the subject.

In my review I analyzed the data and the adjustments presented by the individual appraisers. The data used by both appraisers is summarized and compared as follows indicating only one overlap on the choice of sales (sale 1 in both reports). Their developed conclusions are shown on a price per acre basis and shown in the following composite exhibit.

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach - Before

ANALYSIS OF SALES DATA BEFORE APPROACH								
String Sale #	Catlett Sale #	Instrument ORBook/Page	Street/County	Date	Size (Acres)	Price per Acre	String Qualitative Analysis	Catlett Qualitative Analysis
	1*	202241000147	MJ Road / Manatee	12/30/2021	1,433.77	\$9,896		Very Superior
1		202241000147	MJ Road / Manatee	12/30/2021	1,433.77	\$9,841	Superior	
2		202141170807	40755 SR 70 / Manatee	12/21/2021	1,009.74	\$7,557	Slightly Superior	
	SUBJECT		SR 70 / DeSoto		1,071	\$7,500		CONCLUDED
	2	202124005016	3rd Street W / Hardee	8/1/2021	152.03	\$7,183		Inferior
	SUBJECT		SR 70 / DeSoto		1,071	\$7,000	CONCLUDED	
4		2868/786, 815	Old SR 8 / Highlands	11/19/2021	498.00	\$6,800	Similar	
	3	202114004777	SE Durrance St / DeSoto	6/1/2021	250.00	\$6,594		Inferior
3		202125007203	Scarborough Rd / Hardee	11/29/2021	500.62	\$6,557	Inferior	
	4	2022008575	NW 256th Street / Okeechobee	6/1/2022	1,699.00	\$5,735		Very Inferior
*Catlett sale 1 differs slightly from String on the per acre price as Catlett makes a deduction for structures								

I find the data and analyses reasonable and credible as presented in the reports for establishing the before market value of the subject with the independent conclusions well supported within the data sets. The conclusions are complementary with the small spread between the appraisers' conclusions not considered unusual or significant. I find the data and individual analyses reasonable, credible, and supported for establishing the market value of the subject before being encumbered with the proposed conservation easement.

Note: Strings concluded value per acre was \$7,000 but the \$7,003 per acre figure shown earlier was the result of the rounded conclusion divided by the 1,071 acres of the subject.

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach – After

The appraisers correctly employed the sales comparison approach for estimating market value in the after situation. This is the most reliable tool appraisers 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 outside DeSoto County and researched the surrounding counties for data as private sector sales of encumbered parcels are less common than typical fee simple land sales. Both appraisers chose four transactions representing their opinion of the best available data for comparison to the subject as encumbered. Those sales presented included sales in Glades, Lake, Levy, Polk, Manatee and Okeechobee Counties. There was no overlap of data between the appraisers.

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 composite summary below along with each appraiser’s final opinion of value shown within the data set.

ANALYSIS OF ENCUMBERED SALES DATA AFTER APPROACH									
String Sale #	Catlett Sale #	Instrument ORBook/Page	County	Easement	Date	Size (Acres)	Price per Acre	String Qualitative Analysis	Catlett Qualitative Analysis
4		2021109625 2021109627	Lake	SWFWMD	7/30/2021	825.27	\$3,599	Slightly Superior	
3		202141161641	Manatee	SWFWMD	12/3/2021	1,248.33	\$3,405	Similar	
SUBJECT			DeSoto			1,071	\$3,300	CONCLUDED	
	3	2022051596	Polk	FDEP	2/1/2022	321.71	\$3,108		Similar
	SUBJECT		DeSoto			1,071	\$3,100		CONCLUDED
	2	2021289286	Polk	Polk and USDA	10/1/2021	800.41	\$2,998		Inferior
	1	705432	Levy	FDEP	8/1/2022	1,379.00	\$2,901		Inferior
	4	202022000906	Glades	Nature Conservancy	4/1/2020	451.44	\$2,586		Inferior
2		20220008331	Okeechobee	WRP	6/14/2022	322.66	\$2,479	Inferior	
1		375/451	Glades	WRP	10/1/2021	630.95	\$1,426	Significantly Inferior	

ANALYSIS AND VALUE CONCLUSIONS

Appraisal Approach – After

The appraisers refined the adjusted price range by reasoning that value applicable to the 1,071 acres of encumbered land is best supported within the broad range established by the two data sets of \$1,426 to \$3,599 per acre, with market value better refined by the appraisers within the rounded range of \$2,500 to \$3,500. The appraisers' final conclusions for the after/encumbered value were appropriately reconciled within the individual data sets. String reconciled a final estimate of market value at \$3,300, while Catlett reconciled a final estimate at \$3,100, both of which are adequately supported.

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

The conclusions are complementary with the small spread between the appraisers' conclusions not considered unusual or significant. I find the data and individual analyses reasonable, credible, and well supported for establishing the market value of the subject as if it were encumbered with the proposed conservation easement.

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. Note that the per acre prices shown below may differ slightly from the reconciled per acre values developed by each appraiser as they are based on the rounded market value conclusions divided by the subjects 1,071 acres.

	STRING	
<i>Effective Date of Value:</i>	<i>November 18, 2022</i>	
Before Value (Fee Simple Interest)	\$7,500,000	\$7,003 per acre
Less After Value (Remainder Interest)	<u>\$3,525,000</u>	\$3,291 per acre
Conservation Easement Interest Impact	\$3,975,000	\$3,711 per acre

	CATLETT	
<i>Effective Date of Value:</i>	<i>November 18, 2022</i>	
Before Value (Fee Simple Interest)	\$8,033,000	\$7,500 per acre
Less After Value (Remainder Interest)	<u>\$3,320,000</u>	\$3,100 per acre
Conservation Easement Interest Impact	\$4,713,000	\$4,400 per acre

The values reported are based on extraordinary assumptions and a hypothetical condition referenced in the reports and presented earlier in this review.

After reviewing the appraisal reports, 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.
- 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.

ANALYSIS AND VALUE CONCLUSIONS

Overall Summary and Recapitulation

- Developed reports that complies with:
 - The *Uniform Standards for Professional Appraisal Practice (The Appraisal Foundation, (effective January 1, 2020 through December 31, 2023), (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 reports under review appears accurate. The reports are 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 2020-2023 Uniform Standards of Professional Appraisal Practice (USPAP).
- I have made a personal inspection of the subject of the work under review on November 18, 2022.
- 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 Standards for Professional Appraisal Practice (The Appraisal Foundation, (effective January 1, 2020 through December 31, 2023), (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.*
- 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.



Philip M. Holden, MAI
State-Certified General Real Estate Appraiser RZ1666

LIMITING CONDITIONS

1. This Technical Review Memorandum is intended solely for the following users:
 - FDEP, Division of State Lands, Bureau of Appraisal,
 - The Department of Agriculture and Consumer Services,
 - Rural and Family Lands Protection Program, and
 - The Board of Trustees of the Internal Improvement Trust Fund (TIITF),

And is prepared in conformance with:

- *The Uniform Standards for Professional Appraisal Practice (The Appraisal Foundation, (effective January 1, 2020 through December 31, 2023), (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 reports 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 RZ1666

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
SFWM 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, 2024

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 - 2008; 2012; 2014; 2016; 8/2022
Uniform Standards for Fed. Land Acquisitions - 2007; 2018
USPAP-1997; 2012; 2014; 2016; 2018; 2020; 8/2022
USPAP Core Law - July 16, 2010; May 18, 2012
Code of Ethics/Professional Bus. Pract.- 2006; 2015; 2022
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, 2024

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.