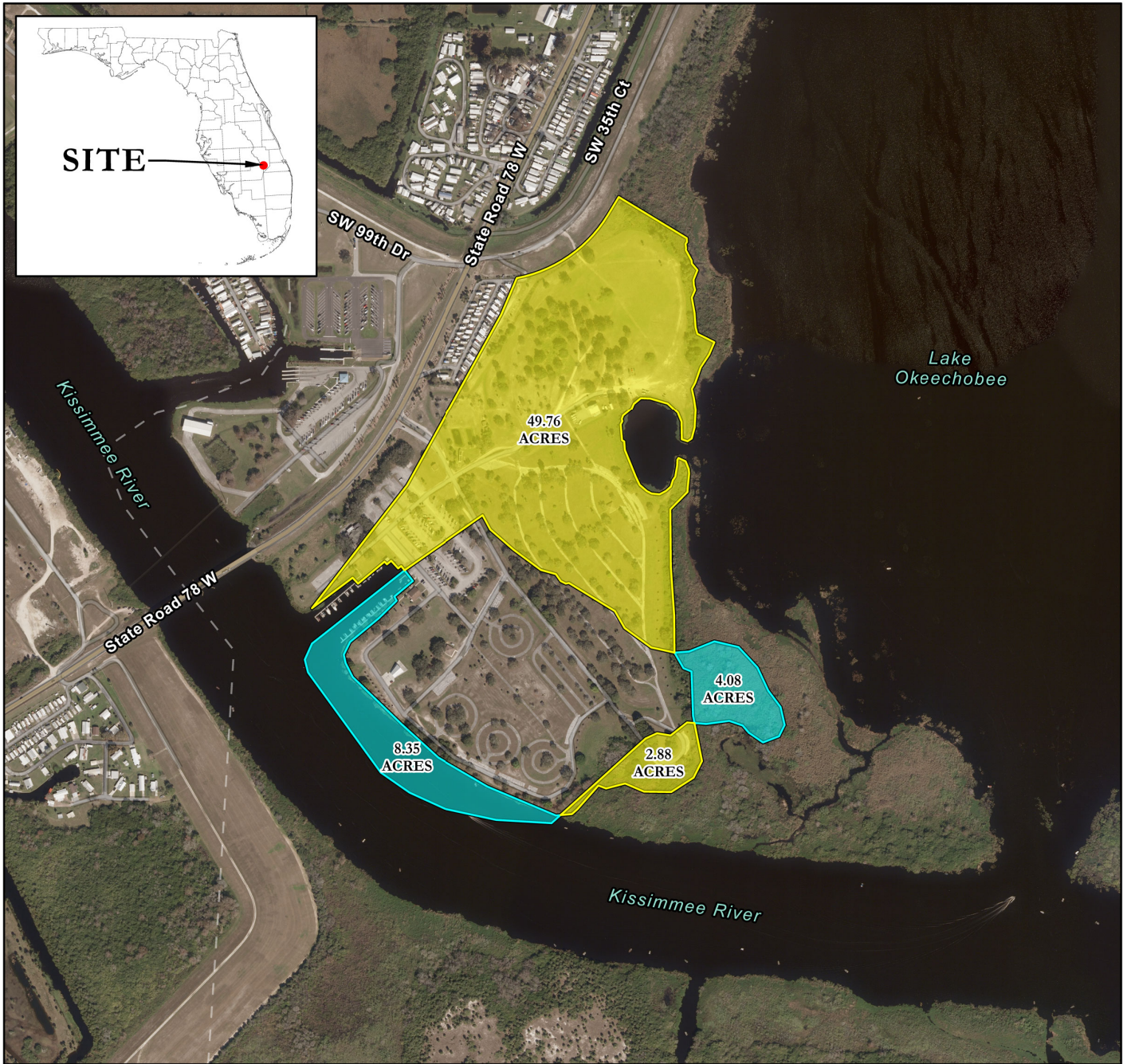


 Exchange Lands

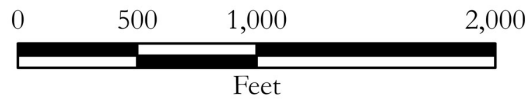


Okeechobee County Property Exchange

Okeechobee County, Florida



- State-Owned Exchange Lands
- County-Owned Exchange Lands



Okeechobee County Property Exchange

Okeechobee County, Florida

Project : _____
Parcel #: _____
Acres : _____

Approved for Agenda
Purposes Only
By: [Signature]
DEP Attorney
(Form revised 08/19/10) 5/21/2025
BLA-104

EXCHANGE AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 20____, between OKEECHOBEE COUNTY, FLORIDA ("First Party"), whose address is 304 NW 2nd Street, Okeechobee, Florida 34972, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Second Party" or "Trustees"), whose address is 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000. Second Party's agent in all matters shall be the Division of State Lands of the Florida Department of Environmental Protection ("DSL"). In consideration of the mutual promises set out below, the parties agree as follows:

1. **PROPERTY TO BE EXCHANGED.** First Party agrees to convey to Second Party the real property owned by First Party located in Okeechobee County, Florida, more fully described in Exhibit A ("Parcel One"). Second Party agrees to convey to First Party the real property owned by Second Party located in Okeechobee County, Florida, more fully described in Exhibit B ("Parcel Two"). Both parcels include all improvements, easements, appurtenances and hereditaments pertaining to the property.

2.A. **VALUATION OF PARCEL ONE.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for Parcel One of FOUR HUNDRED SIXTY THREE THOUSAND AND NO/100 DOLLARS (\$463,000.00), subject always to adjustment as follows: If, prior to closing, DSL determines that the value of Parcel One as agreed to hereinabove exceeds the maximum value of Parcel One as determined in accordance with Section 253.025, Florida Statutes, or Section 259.041, Florida Statutes, as applicable, ("DSL Approved Value"), then the parties agree to a value of Parcel One equal to the DSL Approved Value of Parcel One. The value of Parcel One may be further adjusted under other provisions of this Agreement.

2.B. **VALUATION OF PARCEL TWO.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for Parcel Two of ONE MILLION SEVEN HUNDRED SIXTY SIX THOUSAND AND NO/100 DOLLARS (\$1,766,000.00).

2.C. **SETTLEMENT OF A DIFFERENCE IN VALUE.** Settlement of a difference in value between the value of Parcel One, as adjusted (if any adjustment is made as provided for in paragraph 2.A., above) and the value of Parcel Two as set forth in paragraph 2.B., above, shall be made in the following manner:

The parties hereto acknowledge that the State of Florida designated Okeechobee County as "fiscally constrained" and as a Rural Area of Critical Economic Concern, now a Rural Area of Opportunity, through Executive Order 21-149, acknowledging its economic hardship. This designation highlights the County's significant need for economic development to foster private sector job creation and increase its tax base. Wherefore, First Party and Second Party agree that whichever real property, Parcel One or Parcel Two, is, after any adjustment, valued higher than the other parcel, said parcel value shall be reduced to match the value of the lower valued parcel and no monetary consideration shall be paid by either First Party or Second Party.

3.A. **ENVIRONMENTAL SITE ASSESSMENT (ESA).** First Party shall at Second Party's request and at First Party's sole cost and expense and within 45 days of Second Party's execution of this Agreement furnish to DSL an environmental site assessment of Parcel One that meets the standards and requirements of DSL. The cost and expense of the ESA shall be paid by the First Party even if this Agreement does not close. First Party shall use the services of an environmental consultant currently under contract with the Department of Environmental Protection to determine the existence and extent, if any, of Hazardous Materials on Parcel One. 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 3.B.). The environmental site assessment shall be certified to Second Party and the date of certification shall be within 180 days before the date of closing, unless this 180 day time period is waived by DSL.

3.B. **HAZARDOUS MATERIALS.** If the environmental site assessment provided for in paragraph 3.A. confirms the presence of Hazardous Materials on the Parcel One, either party, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should neither party elect to terminate this Agreement, First Party shall, at First Party's sole cost and expense and prior to closing, promptly commence and diligently pursue any assessment, clean up and monitoring of Parcel One necessary to bring Parcel One into full compliance with Environmental Law to DSL's satisfaction, in its sole discretion. "Environmental Law" means 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, chemical, waste, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, 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 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. If Hazardous Materials placed on Parcel One prior to closing are discovered after closing, First Party shall remain obligated hereunder, with such obligation to survive the closing and delivery and recording of the deed described in paragraph 7. of this Agreement and Second Party's possession of Parcel One, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with all applicable Environmental Law, without institutional or engineering controls, and at First Party's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, First Party shall indemnify and save harmless and defend Second Party, 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 Parcel One prior to closing whether the Hazardous Materials are discovered prior to or after closing. First Party shall defend, at First Party's sole cost and expense, any legal action, claim or proceeding instituted by any person against Second Party 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 Parcel One prior to closing are alleged to be a contributing legal cause. First Party shall save Second Party 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, that may be entered, incurred or assessed as a result of the foregoing.

The limitation herein on First Party's contractual obligation to indemnify Second Party as specified in this paragraph 3.B. shall not be construed to limit First Party's legal liability under any Environmental Law for Hazardous Materials located on Parcel One or to limit Second Party's legal and equitable remedies against First Party under any Environmental Law for Hazardous Materials located on Parcel One.

4. **SURVEY.** First Party shall no later than 45 days prior to closing obtain at First Party's sole cost and expense and deliver to Second Party a current boundary survey of Parcel One meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the Survey regarding DSL's standards and requirements. The Survey shall be certified to Second Party and the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims of easements not shown by the public records from the owner's title policy. The Survey shall be certified within 90 days before the date of closing unless this 90 day time period is waived by DSL and by the title insurer. If the Survey shows any reduction in acreage from the appraised acreage of Parcel One, any encroachment on Parcel One, or that improvements intended to be located on Parcel One encroach on the land of others, the same shall be treated as a title defect.

First Party shall at Second Party's request and at First Party's sole cost and expense and no later than 45 days prior to closing obtain at First Party's sole cost and expense and deliver to Second Party a current boundary survey of Parcel Two meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the Survey regarding DSL's standards and

requirements. The Survey shall be certified to Second Party and shall be certified within 90 days before the date of closing unless this 90 day time period is waived by DSL.

5. **TITLE INSURANCE.** First Party shall at First Party's sole cost and expense and within 30 days of Second Party's execution of this Agreement furnish to DSL 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 currently under contract with the Department of Environmental Protection insuring marketable title of Second Party to Parcel One in an amount equal to the value of Parcel One as set forth in Paragraph 2.A., above, as adjusted (if any adjustment is made). First Party shall require that the title insurer delete the standard exceptions of such policy referring to: (a) all taxes, (b) unrecorded rights or claims of parties in possession, (c) survey matters, (d) unrecorded easements or claims of easements, and (e) unrecorded mechanics' liens. The cost and expense of the title insurance commitment shall be paid by the First Party even if this Agreement does not close.

6. **DEFECTS IN TITLE.** First Party shall, within ninety (90) days after notice from DSL, remove all defects in title to Parcel One. First Party agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. If First Party is unsuccessful in removing the title defects within said time, Second Party shall have the option to either: (a) accept the title as it then is with no reduction in the value of Parcel One, (b) extend the amount of time within which First Party may remove the defects in title, (c) cut out the affected portion of Parcel One and reduce the value of Parcel One by an amount equal to the product of the per-acre value of Parcel One for the acres being cut out, multiplied by the acreage cut out, or (d) terminate this Agreement, thereupon releasing the parties hereto from all further obligations under this Agreement. If First Party fails to make a diligent effort to remove the title defects, First Party shall be in default and the provisions of paragraph 16. of this Agreement shall apply.

6.1. **INSPECTION PERIOD FOR PARCEL TWO AND RIGHT TO CANCEL.** First Party shall have 60 days from Second Party's execution of this Agreement (the "inspection period") within which to have such inspections of Parcel Two performed as First Party shall desire. First party shall be responsible for prompt payment for such inspections and repair of damage to and restoration of Parcel Two resulting from such inspections. This provision shall survive termination of this Exchange Agreement. If First Party determines, in First Party's sole discretion, that Parcel Two is not acceptable to First Party, First Party may cancel this Exchange Agreement by delivering written notice of such election to Second Party on or before expiration of the inspection period, and the parties shall be released of all further obligations under the provisions of this Exchange Agreement except as provided in this paragraph 6.1. Unless First Party exercises the right to cancel granted herein, First Party accepts Parcel Two in its present physical condition, subject to any violation of governmental building, environmental, and safety codes, restrictions, or requirements, and subject to easements, reservations, restrictions and other interests of record or that may have been disclosed by a survey of Parcel Two. Second Party extends and intends no warranties or representations concerning Parcel Two.

7. **INTERESTS CONVEYED.** At closing, First Party shall execute and deliver to Second Party a statutory warranty deed in accordance with Section 689.02, Florida Statutes, conveying marketable title to Parcel One in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except those that are acceptable encumbrances in the opinion of Second Party and except those that do not impair the marketability of the title to Parcel One. At closing, Second Party will execute and deliver to First Party a quitclaim deed for Parcel Two subject to easements, reservations, restrictions and other interests of record. Second Party extends and intends no representations or warranties of any kind regarding Parcel Two. First Party acknowledges that Second Party's conveyance shall be in "as is" condition. Neither party shall reserve any phosphate, minerals, metals or petroleum interests.

8. **PREPARATION OF CLOSING DOCUMENTS.** Upon execution of this Agreement, First Party shall submit to Second Party 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. Second Party shall prepare the deeds described in paragraph 7. of this Agreement, Second Party's and First Party's closing statements and the title, possession and lien affidavit for Parcel One certified to Second Party and title insurer and an environmental affidavit for Parcel One on DSL forms provided by DSL.

9. **DSL'S REVIEW FOR CLOSING.** DSL will approve or reject each item provided by First Party under this Agreement. First Party will have 30 days thereafter to remove and resubmit any rejected items. If First Party fails to timely deliver any item or DSL rejects any item after delivery, Second Party may in its discretion extend the closing date.

10. **EXPENSES.** First Party will pay the documentary revenue stamp tax and all other taxes or costs associated with this transaction, except as otherwise specified in this Agreement. First Party shall also pay the cost of recording the deeds required by paragraph 7. of this Agreement and any other recordable instruments that DSL deems necessary to assure good and marketable title to Parcel One.

11. **TAXES AND ASSESSMENTS.** At closing, First Party shall satisfy all real estate taxes and assessments of record that are or that may become a lien against Parcel One. If Second Party acquires fee title to Parcel One between January 1 and November 1, First Party shall, in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer, based upon the current assessment and millage rates on Parcel One. If Second Party acquires fee title to Parcel One on or after November 1, First Party shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

12. **CLOSING PLACE AND DATE.** The closing shall be on or before 150 days after Second Party's approval of this Agreement. If a defect exists in the title, title commitment, Survey or environmental site assessment as to Parcel One, or in any other documents required to be provided or completed and executed by First Party, however, the closing shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Second Party shall set the date, time and place of closing.

13. **RISK OF LOSS AND CONDITION OF PARCELS.** Each party assumes all risk of loss or damage to that party's parcel prior to the date of closing and agrees that each party's parcel shall be transferred and conveyed to the other party in the same or essentially the same condition as of the date of execution of this Agreement, ordinary wear and tear excepted. If between the date this Agreement is executed by the parties and the date of closing the condition of either parcel as it existed on the date this Agreement is altered by an act of God or other natural force beyond the control of the parties, the party who is to receive the altered parcel may elect, at said recipient's sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. First Party represents and warrants that there are no parties other than the First Party in occupancy or possession of any part of Parcel One. First Party warrants that there are no facts known to First Party materially affecting the value of Parcel One that are not readily observable by Second Party or which have not been disclosed to Second Party.

All wells located on Parcel One shall be duly abandoned at the First Party's sole cost and expense prior to closing unless this requirement is waived by DSL in writing. First Party warrants that any billboards on Parcel One shall be removed prior to closing.

First Party agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris (hereafter, "trash and debris") from Parcel One to the satisfaction of DSL prior to closing. If First Party does not remove all trash and debris from Parcel One prior to closing, Second Party, at its sole option, may elect to: (a) collect from First Party the estimated expense necessary to remove trash and debris from Parcel One and proceed to close, with the Second Party incurring any additional expenses necessary to remove all trash and debris and clean up of Parcel One subsequent to closing, (b) extend the amount of time First Party has to remove all trash and debris from Parcel One, or (c) terminate this Agreement, and neither party shall have any further obligations under the Agreement.

13.1 **INDEMNITY.** First Party covenants and agrees to indemnify, protect, defend, save and hold harmless Second Party from any and all claims, costs, expense, including attorney's fees, actions, lawsuits and demands of any kind or nature arising out of or resulting from this Agreement or the property exchanged herein.

14. **RIGHT TO ENTER AND POSSESSION.** Each party agrees that from the date this Agreement is executed by the parties, officers, attorneys and duly authorized agents of each party, upon reasonable notice, shall have at all times the right and privilege of entering the other party's parcel for all lawful purposes in connection with the this Agreement. Each party shall deliver possession of that party's parcel to the other party at closing.

15. **ACCESS.** First Party warrants that there is legal and practical ingress and egress for Parcel One over public roads or valid, recorded easements for the use and benefit of and as an appurtenance to Parcel One.

16. **DEFAULT.** If First Party defaults under this Agreement, Second Party 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 First Party's default.

17. **BROKERS.** First Party 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 8. First Party shall indemnify and hold Second Party harmless from any and all such claims, whether disclosed or undisclosed.

18. **RECORDING.** This Agreement, or notice of it, may be recorded by Second Party in the appropriate county or counties.

19. **ASSIGNMENT.** This Agreement may not be assigned without the prior written consent of the other party.

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

21. **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 Second Party's sole discretion, the enforceability of the remaining provisions of this Agreement shall not be affected.

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

23. **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 Parcel One. The parties agree that if, in the opinion of DSL, it becomes necessary to amend the legal description of Parcel One to correct errors, to more properly describe the parcel, to cut out portions of the parcel affected by title defects unacceptable to Second Party or that cannot be timely removed by the First Party, or to otherwise revise the legal description of Parcel One, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement for Parcel One shall be revised by or at the direction of DSL, and shall be subject to the final approval of DSL. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of Parcel One shall not require a written amendment to this Agreement. In such event, the First Party's execution and delivery of the closing instruments containing the revised legal description and the Second Party'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 Parcel One by the parties.

First Party acknowledges that the Trustees have made various delegations of power for the purpose of land acquisition, and not all representatives of the Trustees or the DSL have authority to act in all situations. Consequently, this Agreement may be terminated by the Trustees pursuant to any provision therefor contained in this Agreement only in writing signed by the person or persons who signed this Agreement on behalf of the Trustees or that person's successor.

24. **WAIVER.** Failure of Second Party 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.

25. **AGREEMENT EFFECTIVE.** This Agreement or any modification, amendment or alteration thereto, shall not be effective or binding upon any of the parties hereto until it has been executed by all of the parties hereto and approved by or on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

26. **ADDENDUM.** Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

27. **NOTICE.** Whenever a 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.

28. **SURVIVAL.** The covenants, warranties, representations, indemnities and undertakings of First Party set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 7. of this Agreement for Parcel One and Second Party's possession of Parcel One.

29. **CERTIFICATION REGARDING TERRORISM.** First Party hereby certifies that to the best of First Party's knowledge, after making all appropriate inquiries, First Party is in compliance with, and shall use Parcel Two, as well as any funds derived from the exchange of Parcel One for Parcel Two 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 2239A-C, and U.S. Presidential Executive Orders 12947 and 13224.

IF FIRST PARTY DOES NOT EXECUTE THIS INSTRUMENT ON OR BEFORE MAY 21, 2025, SECOND PARTY SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS INSTRUMENT. SECOND PARTY'S EXECUTION OF THIS INSTRUMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. SECOND PARTY'S DUTY TO PERFORM HEREUNDER IS CONTINGENT ON: (1) CONFIRMATION THAT THE VALUE OF PARCEL ONE IS NOT IN EXCESS OF THE DSL APPROVED VALUE FOR PARCEL ONE, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE FLORIDA LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER REVENUE BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

FIRST PARTY

OKEECHOBEE COUNTY, FLORIDA
By its Board of County Commissioners

By: [Signature]
NAME: David E. Hazellief
AS ITS: Chairman

5-21-25
Date signed by First Party

Phone No. _____
8 a.m. - 5 p.m.

[Signature]
Witness as to First Party
Printed Name: TRACY Rowland
Address: 304 NW 2nd Street
Okeechobee, FL 34972

[Signature]
Witness as to First Party
Printed Name: Lisa Ridley
Address: 3671 Northwest Ave.
Okeechobee, FL 34972

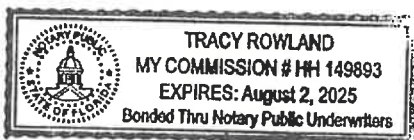
STATE OF Fla)

COUNTY OF Okeechobee

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 21 day of May, 2025, by David E. Hazellief, as Chairman of the Board of County Commissioners of Okeechobee County, Florida, for and on behalf of Okeechobee County, Florida. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)



[Signature]
Notary Public
TRACY Rowland
(Printed, Typed or Stamped Name of
Notary Public)

Commission No HH 149893
My Commission Expires: 8/2/25

SECOND PARTY

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

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

Witness as to Second Party

Printed Name: _____

Address: 3800 Commonwealth Blvd
Tallahassee, Florida 32399

Witness as to Second Party

Printed Name: _____

Address: 3800 Commonwealth Blvd
Tallahassee, Florida 32399

Approved as to Form and Legality

By: _____

Date: _____

STATE OF FLORIDA _____)

COUNTY OF LEON _____)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2025, by Andrew S. Fleener, Acting Director, Division of State Lands, Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. He is personally known to me.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT A
(Parcel One)

A PARCEL OF LAND BEING A PORTION OF THAT CERTAIN ISLAND LOCATED IN THE SOUTHEAST ONE-QUARTER (SE 1/4) OF SECTION 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, AS CONVEYED IN DEED NO. 19863, BY THE TRUSTEES OF THE INTERNAL IMPROVEMENT FUND OF THE STATE OF FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM AN IRON PIPE MARKING THE NORTHWEST (NW) CORNER OF LOT 42, AS SHOWN ON THE PLAT OF A SURVEY OF SECTION 7, AND FRACTIONAL SECTIONS 5, 6, 8, 17, 18 AND 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, AS RECORDED IN PLAT BOOK 1, PAGE 31, OKEECHOBEE COUNTY, FLORIDA, PUBLIC RECORDS, KNOWN ALSO AS EAGLE BAY SURVEY; THENCE SOUTH 00°10'26" WEST ALONG THE WEST LINE OF LOT 42, A DISTANCE OF 540.38 FEET TO THE INTERSECTION THEREOF WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42, THENCE SOUTH 88°34'49" EAST PORTION OF SECTIONS 19 AND 20, TOWNSHIP 38 SOUTH, RANGE 35 EAST; ALONG SAID SOUTH LINE A DISTANCE OF 842.91 FEET TO THE INTERSECTION THEREOF WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE NEW STATE ROAD 78; THENCE CONTINUE SOUTH 88°34'49" EAST A DISTANCE OF 186.67 FEET; TO THE INTERSECTION THEREOF, WITH THE STATE 17 FOOT CONTOUR LINE OF LAKE OKEECHOBEE; SAID INTERSECTION POINT IS ALSO THE SOUTHEAST (SE) CORNER OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42; THENCE NORTH 28°55'14" EAST ALONG SAID STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 397.56 FEET; THENCE NORTH 23°06'28" EAST, CONTINUING ALONG STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 208.82 FEET TO THE INTERSECTION THEREOF WITH THE TOE OF LEVEE DIKE 4 (LD-4); SAID INTERSECTION POINT LIES ON A CURVE CONCAVE TO THE NORTHWEST (NW), HAVING A RADIUS OF 715.00 FEET, A CENTRAL ANGLE OF 48°05'50" AND A LOCAL CHORD BEARING AND DISTANCE OF NORTH 55°15'50" EAST, 582.74 FEET; THENCE NORTHEASTERLY ALONG THE TOE OF SAID LEVEE DIKE 4 AND THE ARC OF SAID CURVE A DISTANCE OF 600.21 FEET TO THE POINT OF TANGENCY; THENCE NORTH 31°13'05" EAST A DISTANCE OF 110.00 FEET; THENCE SOUTH 58°46'55" EAST A DISTANCE OF 500.00 FEET; THENCE SOUTH 01°33'50" WEST A DISTANCE OF 2134.34 FEET TO A POINT ON A LINE THAT IS A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863 AND THE POINT OF BEGINNING; THENCE THE FOLLOWING THIRTEEN (13) COURSES AND DISTANCES ALONG SAID LINE; THENCE NORTH 68°08'50" EAST, A DISTANCE OF 143.37 FEET; THENCE SOUTH 76°49'39" EAST, A DISTANCE OF 130.17 FEET; THENCE SOUTH 42°46'08" EAST, A DISTANCE OF 146.94 FEET; THENCE SOUTH 25°01'01" EAST, A DISTANCE OF 133.91 FEET; THENCE SOUTH 36°52'12" EAST, A DISTANCE OF 107.87 FEET; THENCE SOUTH 12°52'31" EAST, A DISTANCE OF 96.82 FEET; THENCE SOUTH 26°33'54" WEST, A DISTANCE OF 66.33 FEET; THENCE SOUTH 69°06'14" WEST, A DISTANCE OF 90.47 FEET; THENCE NORTH 55°33'45" WEST, A DISTANCE OF 90.44 FEET; THENCE NORTH 40°36'04" WEST, A DISTANCE OF 49.72 FEET; THENCE NORTH 70°54'24" WEST, A DISTANCE OF 74.20 FEET; THENCE SOUTH 82°24'19" WEST, A DISTANCE OF 122.42 FEET; THENCE NORTH 85°17'26" WEST, A DISTANCE OF 61.76 FEET TO A POINT ON THE ORDINARY HIGH WATER LINE; THENCE THE FOLLOWING FOUR (4) COURSES AND DISTANCES ALONG SAID ORDINARY HIGH WATER LINE; THENCE DEPARTING SAID LINE BEING A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863; NORTH 11°13'12" WEST, A DISTANCE OF 39.12 FEET; THENCE NORTH 01°59'02" WEST, A DISTANCE OF 232.35 FEET; THENCE NORTH 67°58'10" WEST, A DISTANCE OF 45.56 FEET; THENCE NORTH 29°49'37" WEST, A DISTANCE OF 94.73 FEET TO A POINT ON THE AFORESAID LINE THAT IS A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863; THENCE NORTH 85°37'05" EAST, ALONG SAID LINE, A DISTANCE OF 76.86 FEET TO THE POINT OF BEGINNING.

Together with the following described parcel:

A PARCEL OF LAND BEING A PORTION OF THAT CERTAIN ISLAND LOCATED IN THE SOUTHEAST ONE-QUARTER (SE 1/4) OF SECTION 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, AS CONVEYED IN DEED NO. 19863, BY THE TRUSTEES OF THE INTERNAL IMPROVEMENT FUND OF THE STATE OF FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM AN IRON PIPE MARKING THE NORTHWEST (NW) CORNER OF LOT 42, AS SHOWN ON THE PLAT OF A SURVEY OF SECTION 7, AND FRACTIONAL SECTIONS 5, 6, 8, 17, 18 AND 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, AS RECORDED IN PLAT BOOK 1, PAGE 31, OKEECHOBEE COUNTY, FLORIDA, PUBLIC RECORDS, KNOWN ALSO AS EAGLE BAY SURVEY; THENCE SOUTH 00°10'26" WEST ALONG THE WEST LINE OF LOT 42, A DISTANCE OF 540.38 FEET TO THE INTERSECTION THEREOF WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42, THENCE SOUTH 88°34'49" EAST ALONG SAID SOUTH LINE A DISTANCE OF 842.91 FEET TO THE INTERSECTION THEREOF WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE NEW STATE ROAD 78, THENCE CONTINUE SOUTH 88°34'49" EAST A DISTANCE OF 186.67 FEET; TO THE INTERSECTION THEREOF, WITH THE STATE 17 FOOT CONTOUR LINE OF LAKE OKEECHOBEE; SAID INTERSECTION POINT IS ALSO THE SOUTHEAST (SE) CORNER OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42; THENCE NORTH 28°55'14" EAST ALONG SAID STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 397.56 FEET; THENCE NORTH 23°06'28" EAST, CONTINUING ALONG STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 208.82 FEET TO THE INTERSECTION THEREOF WITH THE TOE OF LEVEE DIKE 4 (LD-4); SAID INTERSECTION POINT LIES ON A CURVE CONCAVE TO THE NORTHWEST (NW), HAVING A RADIUS OF 715.00 FEET, A CENTRAL ANGLE OF 48°05'50" AND A LOCAL CHORD BEARING AND DISTANCE OF NORTH 55°15'50" EAST 582.74 FEET; THENCE NORTHEASTERLY ALONG THE TOE OF SAID LEVEE DIKE 4 AND THE ARC OF SAID CURVE A DISTANCE OF 600.21 FEET TO THE POINT OF TANGENCY; THENCE NORTH 31°13'05" EAST A DISTANCE OF 110.00 FEET; THENCE SOUTH 58°46'55" EAST A DISTANCE OF 500.00 FEET; THENCE SOUTH 01°33'50" WEST A DISTANCE OF 2507.03 FEET TO A POINT ON A LINE THAT IS A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863; THENCE ALONG SAID DEED LINE THE FOLLOWING THIRTEEN (13) COURSES AND DISTANCES: THENCE SOUTH 51°47'55" WEST, A DISTANCE OF 110.99 FEET; THENCE NORTH 80°10'55" WEST, A DISTANCE OF 71.67 FEET; THENCE SOUTH 65°03'22" WEST, A DISTANCE OF 67.05 FEET; THENCE SOUTH 47°59'47" WEST, A DISTANCE OF 601.22 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 47°59'48" WEST, A DISTANCE OF 63.31 FEET; THENCE NORTH 86°40'56" WEST, A DISTANCE OF 291.22 FEET; THENCE NORTH 77°50'42" WEST, A DISTANCE OF 280.16 FEET; THENCE NORTH 65°33'22" WEST, A DISTANCE OF 203.65 FEET; THENCE NORTH 55°13'20" WEST, A DISTANCE OF 184.68 FEET; THENCE NORTH 36°03'17" WEST, A DISTANCE OF 651.48 FEET; THENCE NORTH 14°02'10" WEST, A DISTANCE OF 69.49 FEET; THENCE NORTH 24°13'39" EAST, A DISTANCE OF 92.41 FEET; THENCE NORTH 51°41'32" EAST, A DISTANCE OF 620.79 FEET TO A POINT ON THE ORDINARY HIGH WATER LINE; THENCE ALONG SAID ORDINARY HIGH WATER LINE, THE FOLLOWING (13) COURSES AND DISTANCES; THENCE SOUTH 38°19'40" EAST, A DISTANCE OF 71.33 FEET; THENCE SOUTH 50°03'22" WEST, A DISTANCE OF 127.34 FEET; THENCE SOUTH 28°30'08" EAST, A DISTANCE OF 25.24 FEET; THENCE SOUTH 45°35'40" WEST, A DISTANCE OF 131.33 FEET; THENCE SOUTH 50°30'37" WEST, A DISTANCE OF 196.33 FEET; THENCE SOUTH 26°21'09" WEST, A DISTANCE OF 74.27 FEET; THENCE SOUTH 12°16'05" EAST, A DISTANCE OF 44.75 FEET; THENCE SOUTH 26°53'39" EAST, A DISTANCE OF 82.26 FEET; THENCE SOUTH 46°02'14" EAST, A DISTANCE OF 358.31 FEET; THENCE SOUTH 47°50'20" EAST, A DISTANCE OF 260.60 FEET; THENCE SOUTH 59°45'51" EAST, A DISTANCE OF 303.20 FEET; THENCE SOUTH 67°09'28" EAST, A DISTANCE OF 390.69 FEET; THENCE NORTH 85°10'50" EAST, A DISTANCE OF 23.92 FEET TO THE POINT OF BEGINNING.

FLORIDA DEP
SEM APPROVED
BY RLH
DATE 5/21/2025

EXHIBIT B
(Parcel Two)

A PARCEL OF FILLED SOVEREIGNTY LAND LYING ADJACENT TO SECTION 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM AN IRON PIPE MARKING THE NORTHWEST (NW) CORNER OF LOT 42, AS SHOWN ON THE PLAT OF A SURVEY OF SECTION 7, AND FRACTIONAL SECTIONS 5, 6, 8, 17, 18 AND 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, AS RECORDED IN PLAT BOOK 1, PAGE 31, OKEECHOBEE COUNTY, FLORIDA, PUBLIC RECORDS, KNOWN ALSO AS EAGLE BAY SURVEY; THENCE SOUTH 00°10'26" WEST ALONG THE WEST LINE OF LOT 42, A DISTANCE OF 540.38 FEET TO THE INTERSECTION THEREOF WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42, THENCE SOUTH 88°34'49" EAST ALONG SAID SOUTH LINE A DISTANCE OF 842.91 FEET TO THE INTERSECTION THEREOF WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE NEW STATE ROAD 78; THENCE CONTINUE SOUTH 88°34'49" EAST A DISTANCE OF 186.67 FEET TO THE INTERSECTION THEREOF, WITH THE STATE 17 FOOT CONTOUR LINE OF LAKE OKEECHOBEE; SAID INTERSECTION POINT IS ALSO THE SOUTHEAST (SE) CORNER OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42 AND THE POINT OF BEGINNING; THENCE NORTH 28°55'14" EAST ALONG SAID STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 397.56 FEET; THENCE NORTH 23°06'28" EAST, CONTINUING ALONG STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 208.82 FEET TO THE INTERSECTION THEREOF WITH THE TOE OF LEVEE DIKE 4 (LD-4); SAID INTERSECTION POINT LIES ON A CURVE CONCAVE TO THE NORTHWEST (NW), HAVING A RADIUS OF 715.00 FEET, A CENTRAL ANGLE OF 48°05'50" AND A CHORD BEARING AND DISTANCE OF NORTH 55°15'50" EAST, 582.74 FEET; THENCE NORTHEASTERLY ALONG THE TOE OF SAID LEVEE DIKE 4 AND THE ARC OF SAID CURVE A DISTANCE OF 600.21 FEET TO THE POINT OF TANGENCY; THENCE NORTH 31°13'05" EAST A DISTANCE OF 110.00 FEET; THENCE SOUTH 58°46'55" EAST A DISTANCE OF 417.91 FEET TO A POINT ON THE ORDINARY HIGH WATER LINE, OF LAKE OKEECHOBEE; THENCE ALONG SAID ORDINARY HIGH WATER LINE THE FOLLOWING SIXTY-THREE (63) COURSES AND DISTANCES: THENCE SOUTH 03°43'21" EAST, A DISTANCE OF 19.78 FEET; THENCE SOUTH 35°04'53" WEST, A DISTANCE OF 13.32 FEET; THENCE SOUTH 07°07'37" EAST, A DISTANCE OF 22.44 FEET; THENCE SOUTH 08°58'30" WEST, A DISTANCE OF 8.92 FEET; THENCE SOUTH 28°33'00" EAST, A DISTANCE OF 63.12 FEET; THENCE SOUTH 06°25'49" EAST, A DISTANCE OF 16.58 FEET; THENCE SOUTH 40°11'31" EAST, A DISTANCE OF 44.95 FEET; THENCE SOUTH 22°04'46" WEST, A DISTANCE OF 54.33 FEET; THENCE SOUTH 02°53'14" EAST, A DISTANCE OF 27.64 FEET; THENCE SOUTH 14°23'51" EAST, A DISTANCE OF 27.06 FEET; THENCE SOUTH 23°09'52" WEST, A DISTANCE OF 43.65 FEET; THENCE SOUTH 10°06'47" EAST, A DISTANCE OF 81.97 FEET; THENCE SOUTH 04°11'56" EAST, A DISTANCE OF 76.06 FEET; THENCE SOUTH 15°06'08" EAST, A DISTANCE OF 34.70 FEET; THENCE SOUTH 64°11'07" EAST, A DISTANCE OF 31.96 FEET; THENCE SOUTH 63°16'00" EAST, A DISTANCE OF 68.07 FEET; THENCE SOUTH 23°10'46" WEST, A DISTANCE OF 70.16 FEET; THENCE SOUTH 33°17'11" WEST, A DISTANCE OF 80.76 FEET; THENCE SOUTH 19°25'39" WEST, A DISTANCE OF 85.11 FEET; THENCE SOUTH 28°13'02" WEST, A DISTANCE OF 37.84 FEET; THENCE SOUTH 12°03'45" EAST, A DISTANCE OF 52.19 FEET; THENCE SOUTH 08°24'47" EAST, A DISTANCE OF 60.27 FEET; THENCE SOUTH 03°12'42" WEST, A DISTANCE OF 95.26 FEET; THENCE SOUTH 14°40'49" WEST, A DISTANCE OF 60.43 FEET; THENCE SOUTH 56°02'24" WEST, A DISTANCE OF 26.58 FEET; THENCE NORTH 70°39'23" WEST, A DISTANCE OF 32.22 FEET; THENCE NORTH 00°51'42" WEST, A DISTANCE OF 92.57 FEET; THENCE NORTH 22°10'50" WEST, A DISTANCE OF 52.86 FEET; THENCE NORTH 46°49'20" WEST, A DISTANCE OF 72.55 FEET; THENCE NORTH 73°43'58" WEST, A DISTANCE OF 95.24 FEET; THENCE NORTH 87°51'35" WEST, A DISTANCE OF 49.69 FEET; THENCE SOUTH 50°31'26" WEST, A DISTANCE OF 46.99 FEET; THENCE SOUTH 23°05'35" WEST, A DISTANCE OF 28.24 FEET; THENCE SOUTH 50°07'41" WEST, A DISTANCE OF 60.07 FEET; THENCE SOUTH 18°34'51" WEST, A DISTANCE OF 19.51 FEET; THENCE SOUTH 14°23'07" EAST, A DISTANCE OF 12.21 FEET; THENCE SOUTH 28°39'15" WEST, A DISTANCE OF 18.66 FEET; THENCE SOUTH 05°00'28" EAST, A DISTANCE OF 83.55

FEET; THENCE SOUTH 58°49'53" EAST, A DISTANCE OF 13.22 FEET; THENCE SOUTH 04°31'53" EAST, A DISTANCE OF 44.52 FEET; THENCE SOUTH 22°03'51" EAST, A DISTANCE OF 150.10 FEET; THENCE SOUTH 25°32'14" EAST, A DISTANCE OF 49.26 FEET; THENCE SOUTH 49°11'34" EAST, A DISTANCE OF 49.73 FEET; THENCE SOUTH 62°28'35" EAST, A DISTANCE OF 27.76 FEET; THENCE SOUTH 84°12'52" EAST, A DISTANCE OF 42.42 FEET; THENCE NORTH 62°12'52" EAST, A DISTANCE OF 37.71 FEET; THENCE NORTH 48°21'41" EAST, A DISTANCE OF 34.47 FEET; THENCE NORTH 17°29'05" EAST, A DISTANCE OF 36.07 FEET; THENCE NORTH 34°45'02" EAST, A DISTANCE OF 21.51 FEET; THENCE NORTH 10°03'17" EAST, A DISTANCE OF 57.88 FEET; THENCE NORTH 02°22'21" EAST, A DISTANCE OF 32.15 FEET; THENCE NORTH 33°25'25" EAST, A DISTANCE OF 11.04 FEET; THENCE SOUTH 64°51'14" EAST, A DISTANCE OF 41.37 FEET; THENCE SOUTH 21°42'48" EAST, A DISTANCE OF 43.17 FEET; THENCE SOUTH 05°46'37" EAST, A DISTANCE OF 24.68 FEET; THENCE SOUTH 05°50'05" WEST, A DISTANCE OF 77.80 FEET; THENCE SOUTH 01°23'51" WEST, A DISTANCE OF 18.71 FEET; THENCE SOUTH 44°37'36" WEST, A DISTANCE OF 129.26 FEET; THENCE SOUTH 00°32'30" EAST, A DISTANCE OF 300.65 FEET; THENCE SOUTH 03°55'10" EAST, A DISTANCE OF 257.59 FEET; THENCE SOUTH 00°25'34" EAST, A DISTANCE OF 195.03 FEET TO A POINT ON A LINE OF THAT PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO.19863; THENCE ALONG SAID LINE THE FOLLOWING TWELVE (12) COURSES AND DISTANCES: NORTH 77°34'27" WEST, A DISTANCE OF 124.91 FEET; THENCE NORTH 53°50'31" WEST, A DISTANCE OF 173.68 FEET; THENCE NORTH 29°55'54" WEST, A DISTANCE OF 102.69 FEET; THENCE NORTH 58°33'32" WEST, A DISTANCE OF 282.73 FEET; THENCE SOUTH 78°41'25" WEST, A DISTANCE OF 16.90 FEET; THENCE NORTH 63°26'06" WEST, A DISTANCE OF 29.64 FEET; THENCE NORTH 35°05'54" WEST, A DISTANCE OF 44.90 FEET; THENCE NORTH 74°34'40" WEST, A DISTANCE OF 81.12 FEET; THENCE NORTH 53°28'17" WEST, A DISTANCE OF 181.22 FEET; THENCE NORTH 48°53'02" WEST, A DISTANCE OF 160.03 FEET; THENCE NORTH 28°22'53" WEST, A DISTANCE OF 84.99 FEET; THENCE SOUTH 55°05'13" WEST, A DISTANCE OF 505.56 FEET TO A POINT ON THE ORDINARY HIGH WATER LINE OF THE KISSIMMEE RIVER AND BULKHEAD; THENCE ALONG SAID ORDINARY HIGH WATER LINE THE FOLLOWING EIGHT (8) COURSES AND DISTANCES: THENCE NORTH 38°19'40" WEST, A DISTANCE OF 28.85 FEET; THENCE SOUTH 51°20'53" WEST, A DISTANCE OF 20.29 FEET; THENCE NORTH 42°38'30" WEST, A DISTANCE OF 54.28 FEET; THENCE SOUTH 50°21'49" WEST, A DISTANCE OF 28.81 FEET; THENCE NORTH 42°16'54" WEST, A DISTANCE OF 18.85 FEET; THENCE SOUTH 50°18'08" WEST, A DISTANCE OF 181.17 FEET; THENCE NORTH 42°34'16" WEST, A DISTANCE OF 42.33 FEET; THENCE SOUTH 53°13'06" WEST, A DISTANCE OF 267.45 FEET TO A POINT ON THE STATE 17' CONTOUR LINE OF LAKE OKEECHOBEE; THENCE NORTH 37°47'43" EAST, ALONG SAID CONTOUR LINE, A DISTANCE OF 818.60 FEET; THENCE CONTINUE ALONG SAID CONTOUR LINE, NORTH 28°59'50" EAST, A DISTANCE OF 631.32 FEET TO THE POINT OF BEGINNING.

Together with the following described parcel:

A PARCEL OF FILLED SOVEREIGNTY LAND LYING ADJACENT TO THOSE LANDS CONVEYED IN DEED NO. 19863 BY THE TRUSTEES OF THE INTERNAL IMPROVEMENT FUND OF THE STATE OF FLORIDA, NEAR SECTION 19, TOWNSHIP 38 SOUTH, RANGE 35 EAST, OKEECHOBEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM AN IRON PIPE MARKING THE NORTHWEST (NW) CORNER OF SAID LOT 42, BEAR SOUTH 00°10'26" WEST ALONG THE WEST LINE OF LOT 42, A DISTANCE OF 540.38 FEET TO THE INTERSECTION THEREOF WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42, THENCE SOUTH 88°34'49" EAST ALONG SAID SOUTH LINE A DISTANCE OF 842.91 FEET TO THE INTERSECTION THEREOF WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE NEW STATE ROAD 78, THENCE CONTINUE SOUTH 88°34'49" EAST A DISTANCE OF 186.67 FEET TO THE INTERSECTION THEREOF WITH THE STATE 17 FOOT CONTOUR LINE OF LAKE OKEECHOBEE; SAID INTERSECTION POINT IS ALSO THE SOUTHEAST (SE) CORNER OF THE NORTH ONE-HALF (N1/2) OF SAID LOT 42; THENCE NORTH 28°55'14" EAST ALONG SAID STATE 17 FOOT CONTOUR LINE, A DISTANCE OF 397.56 FEET; THENCE NORTH 23°06'28" EAST, CONTINUING ALONG STATE 17 FOOT

CONTOUR LINE, A DISTANCE OF 208.82 FEET TO THE INTERSECTION THEREOF WITH THE TOE OF LEVEE DIKE 4 (LD-4); SAID INTERSECTION POINT LIES ON A CURVE CONCAVE TO THE NORTHWEST (NW), HAVING A RADIUS OF 715.00 FEET, A CENTRAL ANGLE OF 48°05'50" AND A LOCAL CHORD BEARING AND DISTANCE OF NORTH 55°15'50" EAST, 582.74 FEET; THENCE NORTHEASTERLY ALONG THE TOE OF SAID LEVEE DIKE 4 AND THE ARC OF SAID CURVE A DISTANCE OF 600.21 FEET TO THE POINT OF TANGENCY; THENCE NORTH 31°13'05"EAST A DISTANCE OF 110.00 FEET; THENCE SOUTH 58°46'55"EAST A DISTANCE OF 500.00 FEET; THENCE SOUTH 01°33'50" WEST A DISTANCE OF 2507.03 FEET TO A POINT ON A LINE THAT IS A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863 AND THE POINT OF BEGINNING; THENCE SOUTH 85°17'26" EAST, ALONG SAID LINE, A DISTANCE OF 38.67 FEET TO THE ORDINARY HIGH WATER LINE; THENCE ALONG SAID ORDINARY HIGH WATER LINE THE FOLLOWING TEN (10) COURSES AND DISTANCES: THENCE SOUTH 11°13'12" EAST, A DISTANCE OF 203.76 FEET; THENCE SOUTH 26°50'04" WEST, A DISTANCE OF 98.01 FEET; THENCE SOUTH 57°20'47" WEST, A DISTANCE OF 139.73 FEET; THENCE NORTH 89°11'36" WEST, A DISTANCE OF 142.80 FEET; THENCE NORTH 66°47'07" WEST, A DISTANCE OF 108.26 FEET; THENCE SOUTH 75°22'18" WEST, A DISTANCE OF 103.31 FEET; THENCE NORTH 69°05'29" WEST, A DISTANCE OF 43.20 FEET; THENCE SOUTH 41°30'58" WEST, A DISTANCE OF 165.10 FEET; THENCE SOUTH 48°11'46" WEST, A DISTANCE OF 39.67 FEET; THENCE SOUTH 85°10'50" WEST, A DISTANCE OF 60.32 FEET TO AFORESAID LINE THAT IS A PORTION OF THE ISLAND THAT WAS CONVEYED IN DEED NO. 19863; THENCE ALONG SAID LINE THE FOLLOWING FOUR (4) COURSES AND DISTANCES: THENCE NORTH 47°59'47" EAST, A DISTANCE OF 601.22 FEET; THENCE NORTH 65°03'22" EAST, A DISTANCE OF 67.05 FEET; THENCE SOUTH 80°10'55" EAST, A DISTANCE OF 71.67 FEET; THENCE NORTH 51°47'55" EAST, A DISTANCE OF 110.99 FEET TO THE POINT OF BEGINNING.

FLORIDA DEPT.
SEA APPROVED
BY *[Signature]*
DATE 5/21/2025



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Lisa Kremer, Senior Program Analyst, Division of State Lands

FROM: Julie Story, Senior Appraiser, Bureau of Appraisal

SUBJECT: Appraisal Approval Memorandum

DATE: May 15, 2025

Project Name: Okee-Tanti Property Exchange

B/A File Number: 25-8891

County: Okeechobee

Appraiser: Harry C. Newstreet, MAI

Date of Value: April 19, 2025

Yes	No	N/A	If no, explain whether acceptable or not above signature on next page.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The correct owner names are appraised.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The correct parcel numbers are appraised.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The client is correctly identified.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The date of value is correct and consistent with the reconciliation section.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Special assumptions are acceptable.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Special assumptions are stated in the letter of transmittal, summary of salient facts and with the reconciliation.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Value conclusions of each approach are consistent with those in the reconciliation and the executive summary.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The letter of transmittal and the certification(s) have been signed by the appropriate persons.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	The personal inspection statement is accurate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Definition of market value is appropriate.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Statement included that appraisal conforms to USPAP.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Statement included that appraisal conforms to the Supplemental Appraisal Standards for the Board of Trustees.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Appraisal checklist included.*
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Owner contact letter or notification included.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Report type consistent with task assignment.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Parcels are appraised with or without access, as applicable.**
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Parcels are appraised recognizing outstanding oil, gas and mineral interests.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Compliance with all requirements of task assignment.

Appraisal Approval Memorandum
Okee-Tanti Property Exchange
May 15, 2025
Page: 2

Parcel Number	Owner	Land Size	Appraised Value	Total Approved Value
Tract A	TIITF	49.76	\$1,740,000	\$1,740,000
Tract B	TIITF	2.88	\$26,000	\$26,000
Tract C	Okeechobee County	8.35	\$430,000	\$430,000
Tract D	Okeechobee County	4.08	\$33,000	\$33,000

**Appraisal Checklist waived in the interest of timing.*

***Extraordinary Assumption addresses access.*

I recommend approval of the appraisal report and the appraised value.

Julie Story
Signature (Staff Appraiser)¹

5/15/2025
Date

The report and value are approved.

Jay Scott
Signature (Chief Appraiser)¹

5/15/2025
Date

¹The signing of this form is not to be construed as a USPAP Standard 3 review of the appraisal(s).

cc: Review file—blue or red or electronic folder
Contract file—manila or electronic folder






25_8891_Appraisal_Approval_Memo

Final Audit Report

2025-05-15

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Board of County Commissioners

Board Chairman, David Hazellief



304 NW 2nd Street, Okeechobee, FL 34972 Phone: (863) 763-6441
Fax: (863) 763-0118

May 28, 2025

Board of Trustees of the Internal Improvement
Trust Fund (TIIF) of the State of Florida
Division of State Lands of the
FI Department of Environmental Protection
3900 Commonwealth Boulevard,
Mail Station 115
Tallahassee, FL 32399-3000

Re: Letter of Support for Exchange Agreement with
Okeechobee County

Dear Sir/Madam:

On behalf of the Okeechobee County Board of County Commissioners (BOCC), we would like to provide you with this Letter of Support. On April 24, 2025 by Resolution 2025-19, the Board unanimously approved its strong support of an Exchange Agreement between the County and Board of Trustees of the Internal Improvement Trust Fund of the State of Florida relating to the County's property owned and known as the Okee-Tantie Property.

In 1951, the Board of Trustees of the Internal Improvement Trust Fund conveyed certain land known as Hog Island to the BOCC. Then in 1962, the BOCC conveyed said land to the South Florida Water Management District; and South Florida Water Management District subsequently improved and developed said land along with additional adjoining land as a recreational vehicle park, campground and marina, now known as Okee-Tantie Campground and Marina ("Okee-tantie"); and in 1991, the South Florida Water Management District conveyed said land along with said additional adjoining land back to Okeechobee County.

Okeechobee County has continually operated the property as Okee-Tantie since 1991 and subsequently Okee-Tantie was heavily damaged during the multiple hurricanes of 2004. Okeechobee County has not had the financial ability to fully restore Okee-Tantie following the hurricanes and has thereafter been unable to operate Okee-Tantie without providing additional funding over and above revenues generated by the Campground and Marina operation.

Okeechobee County suffers from an unemployment rate higher than the average for the State of Florida while the government of Okeechobee County has been struggling with a continual decline in revenues and property values. Okeechobee County has been designated by the State of Florida as a "fiscally constrained county," and a Rural Area of Critical Economic Concern (now called a Rural Area of Opportunity) by Executive Order Number 06-34 in February 2006 and again by Executive Order 21-149, meaning the County has been found to have been adversely affected by an extraordinary economic event or to suffer from severe or chronic economic distress.

Our County has a tremendous need for economic development activity that will result in the creation of private sector jobs and the increase of its tax base and to comprehensively address these various issues.

Our County went through a Request for Proposal process seeking proposals for public-private partnerships and other innovative redevelopment proposals that would appropriately and effectively utilize the Okee-Tantie Property, while also spurring transformative economic growth for Okeechobee County and the region. As a result of that RFP process, the County selected and contracted with Big Cedar LLC, the Resort Division of Bass Pro Shops ("Bass Pro"), and a market leader in developing world-class outdoor resorts, for Bass Pro to purchase the Okee-Tantie Property and redevelop it into a world-class and conservation-minded fishing and marina resort.

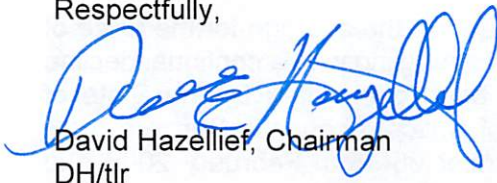
The redevelopment of the Okee-Tantie Property by Bass Pro into a worldclass resort would be an unprecedented catalyst for economic development and tourism growth within Okeechobee County and the entire Florida Heartland region, resulting in tremendous benefits to the economy and residents of Okeechobee County.

In the course of due diligence efforts relating to the Property, it was found that portions of the Okee-Tantie Property as developed over 50 years ago by the South Florida Water Management District encompassed lands that are currently uplands, but that were once lake bottoms for which no conveyance from the Board of Trustees of the Internal Improvement Trust Fund was evident, giving rise to sovereignty lands claim concerns relating to a portion of the Okee-Tantie Property conveyed to the County by the South Florida Water Management District. In the absence of satisfactory resolution, such sovereignty lands claim concerns relating to a portion of the property act as a fundamental barrier to the redevelopment of the property as a whole, in light of the millions of dollars of private capital investment contemplated in Bass Pro's redevelopment of the property.

A resolution of this issue would allow the contemplated redevelopment to proceed, unleashing unprecedented catalyst for economic development and tourism growth within Okeechobee County and the entire Florida Heartland region, resulting in tremendous benefits to the economy and residents of Okeechobee County.

Thank you for your consideration in approving the Exchange Agreement which will allow the redevelopment project to proceed as this project will play an essential role in our community offering job growth, tourism growth and local businesses success.

Respectfully,



David Hazellief, Chairman
DH/tlr

David Hazellief
District 1
4929-5188-6661, v. 1

Frank DeCarlo
District 2

Bradley Goodbread
District 3

Terry Burroughs
District 4

Michael Sumner
District 5