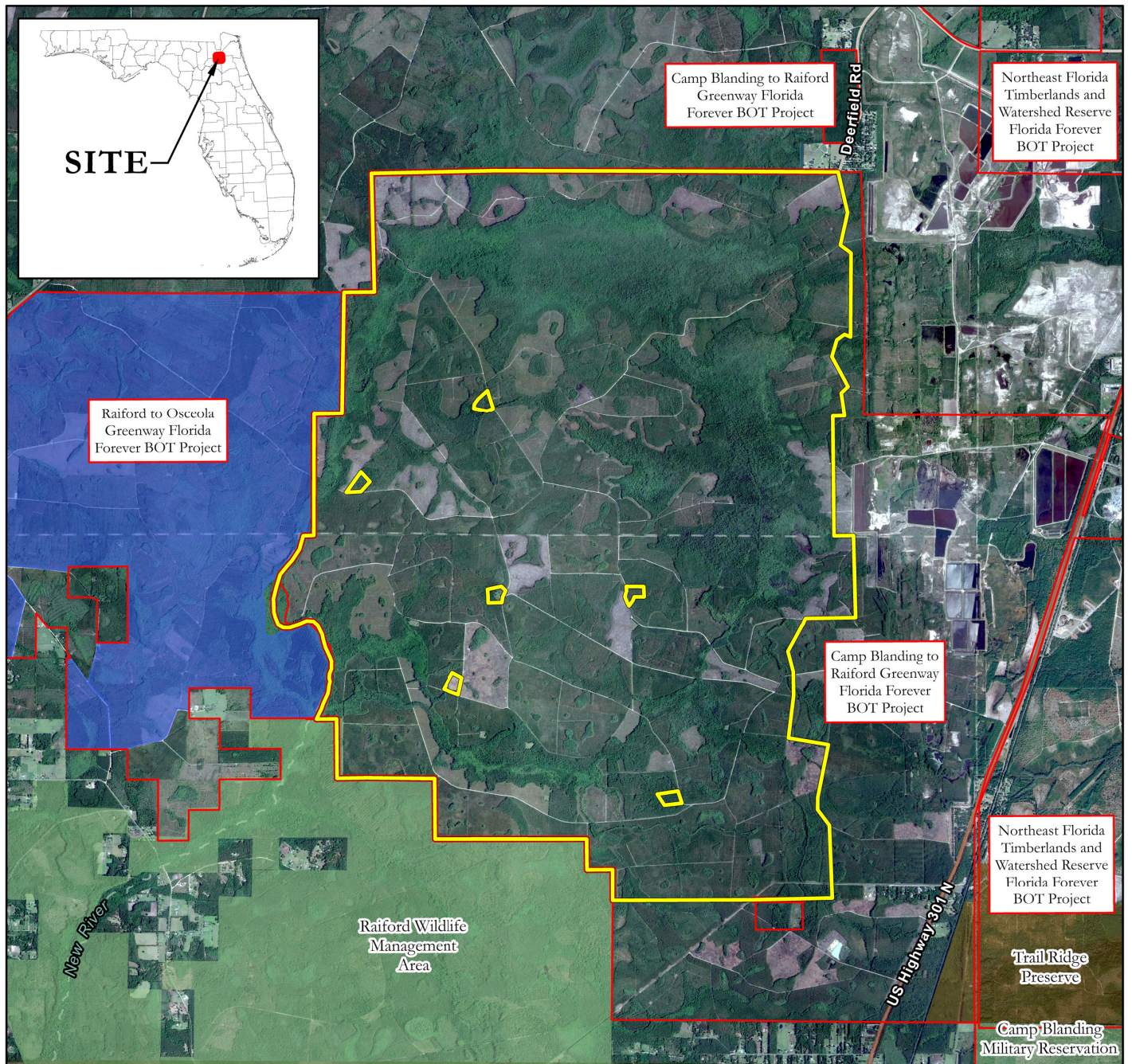



File Location: F:\SURVEY\Camp Blanding to Raiford Greenway\MRT Properties, Blackbottom Holdings, & GA Timber
 Date Saved: 4/30/2025 10:30 AM



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

0 2,500 5,000 10,000

 Feet



Camp Blanding to Raiford Greenway
 Owner: Blackbottom Holdings, LLC
 Baker & Bradford Counties, Florida

Approved for Agenda
Purposes Only
By: [Signature]
DEP Attorney
Date: 5/15/2025

OPTION AGREEMENT FOR SALE AND PURCHASE

WHEREAS, BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, owns the fee simple absolute, or as to a certain portion of the property, BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, intends to acquire that portion from its related entity that owns in fee simple absolute, certain lands in Baker and Bradford Counties, Florida more particularly described below; and

WHEREAS, the owner(s) intend(s) that the conservation values of the referenced property be preserved and maintained by the continuation of land use patterns existing at the time of this grant that do not significantly impair or interfere with the property's conservation values; and

WHEREAS, the owner(s) further intend(s), as owner(s) of the property described in this Option Agreement, to convey to the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida the right to preserve and protect the conservation values of the referenced property in perpetuity; and

WHEREAS, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida is authorized to acquire conservation easements for the purpose of protecting natural, scenic or open space values of real property, assuring its availability for agricultural, forest, recreational or open space use, protecting natural resources, maintaining or enhancing air or water quality, or preserving sites or properties of historical, architectural, archaeological or cultural significance; and

WHEREAS, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida desires to honor the intentions of the owners to preserve and protect in perpetuity the conservation values of the property for the benefit of this generation, the generations to come and the people of the State of Florida, pursuant to section 704.06, Florida Statutes;

NOW, THEREFORE:

THIS AGREEMENT is made this _____ day of _____, 2025, between BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, whose address is 1256 NW 246th Street, Lawtey, Florida 32058, as "Seller" and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000, as "Buyer". Buyer's agent in all matters shall be the Division of State Lands of the Florida Department of Environmental Protection ("DSL").

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

2. **OPTION TERMS.** The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Option Agreement by DSL, DSL will apply to the Chief Financial Officer for a state warrant in the amount of the Option Payment, which will be forwarded to the escrow agent to hold for the benefit of Seller. The Option Payment is non-refundable such that Seller shall be entitled to retain the Option Payment regardless of whether Buyer exercises the Option; provided, however, the Option Payment shall be credited toward the purchase price at closing if Buyer timely exercises the option as discussed below. The option may be exercised during the period beginning with Buyer's approval of this Agreement at a regularly scheduled meeting of the Governor and Cabinet sitting as the Trustees, and ending 150 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 TWENTY-FOUR MILLION THREE HUNDRED TWENTY-SIX THOUSAND SIX HUNDRED TEN AND NO/100 DOLLARS (\$24,326,610.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale. 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, Florida Statutes ("DSL Approved Value"). The determination of the DSL Approved Value and the Final Adjusted Purchase Price can only be made after the completion and DSL's approval of the survey required in paragraph 5.

3.B. ADJUSTMENT OF PURCHASE PRICE. The Initial Purchase Price set out in paragraph 3.A. above is based on \$1650 per acre ("Acre Price") for an estimated 14,743.4 unsurveyed acres ("Acres"). For purposes of this Agreement, Acres shall mean those lands located within the boundary of the final DSL approved survey required by paragraph 5. hereof. The Initial Purchase Price shall be adjusted, and the Final Adjusted Purchase Price shall be obtained by multiplying the lower of the Acre Price or the final DSL approved maximum value per Acre permitted to be paid under Section 253.025, Florida Statutes ("Final DSL Approved Acre Value"), by the surveyed Acreage shown on the final DSL approved survey required by paragraph 5. hereof. The Acre Price as set forth above in this paragraph 3.B. will not decrease unless the Acre Price is in excess of the Final DSL Approved Acre Value. If it is determined by DSL that the Acre Price is in excess of the Final DSL Approved Acre Value, the Acre Price will be reduced to the Final DSL Approved Acre Value. The Seller acknowledges that the Acre Price and the estimated number of Acres may vary substantially from the Final DSL Approved Acre Value and the surveyed Acres as shown on the final DSL approved survey required by paragraph 5. hereof.

4.A. ENVIRONMENTAL SITE ASSESSMENT. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by DSL to determine the existence or extent of Hazardous Materials on the Property, Buyer, at its sole option may elect to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 4.B.).

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

Seller shall remain obligated hereunder, with such obligation to survive the closing, delivery, and recording of the easement described in paragraph 8 of this Agreement, to diligently pursue and accomplish the clean-up of Hazardous Materials in a manner consistent with all applicable Environmental Laws and at Seller's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall, for a period of three years after the closing described in paragraph 13 herein, 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. Seller shall defend, at Seller's sole cost and expense, for a period of three years after the closing described in paragraph 13 herein, 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 are alleged to be a contributing legal cause. Seller shall save Buyer harmless, for a period of three years after the closing described in paragraph 13 herein, 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.

Any limitation herein on Seller's contractual obligation to indemnify Buyer as specified in this paragraph 4.B. 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.

5. 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.

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

7. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefore, provided, however, Seller shall not be required to bring any lawsuits necessary to correct defects in title. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount mutually agreed upon by the parties, (b) accept the title as it then is with no reduction in the Purchase Price, (c) extend the amount of time Seller has to remove the defects in title, (d) cut out the affected portion of the Property and reduce the Purchase Price by an amount equal to the product of the Purchase Price per acre for the acres being cut out, multiplied by the acreage cut out, or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller fails to make a diligent effort to remove the title defects, Seller shall be in default and the provisions of paragraph 17 of this Agreement shall apply.

8. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Buyer a perpetual, enforceable conservation easement in substantially the same form as attached hereto as Exhibit "B", free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Easement, and the lien of ad valorem taxes for the year of closing that are not yet due and payable.

8.1 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 the such encumbrances rather than satisfy them at closing, Seller shall obtain the agreement of the holder of such encumbrances, by separate instrument that will be recorded immediately after the Easement, to subordinate its rights in the Property to the Easement to the extent necessary to permit the Buyer to enforce the purpose of the Easement in perpetuity and to prevent any modification or extinguishment of the Easement by the exercise of any superior rights of the holder. The priority of any existing mortgage with respect to any valid claim on the part of the mortgage holder to the proceeds of any sale, condemnation proceedings, or insurance or to the leases, rents, and profits of the Property shall not be affected by the Easement, and any lien that may be created by Buyer's exercise of any of its rights under this Option Agreement or by Buyer's rights under the provisions of the Easement shall be junior to any such existing mortgage. Upon request,

Buyer agrees to subordinate its rights under this Option Agreement and the Easement to the rights of any future mortgage holders or beneficiaries of deeds of trust to the proceeds, leases, rents, and profits described above and likewise to subordinate its rights under any lien and to execute any documents required with respect to such subordination, except that the priority of any lien created by Buyer's exercise of any of its rights under this Option Agreement or Buyer's rights under the provisions of the Easement prior to the creation of a mortgage or deed of trust shall not be affected thereby, nor shall this Option Agreement or the Easement be subordinated in any other respect.

9. 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 8 of this Agreement, Buyer's and Seller's closing statements and the title, possession and lien affidavit certified to Buyer and title insurer and an environmental affidavit on DSL forms provided by DSL.

9.1 BASELINE DOCUMENTATION. Buyer shall prepare baseline documentation adequately documenting the condition of the Property at the date of closing. Seller shall have an opportunity to review and comment on the baseline documentation. 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.

10. DSL REVIEW FOR CLOSING. DSL will approve or reject each item required for closing under this Agreement. If DSL rejects an item for closing which was submitted by 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 DSL rejects any item after delivery, the Option Expiration Date shall be extended until DSL approves Seller's documents or until Buyer elects to terminate the Agreement.

11. 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 8. of this Agreement and any other recordable instruments that DSL deems necessary to assure good and marketable title to the Easement.

12. TAXES AND ASSESSMENTS. At closing, Seller shall satisfy all real estate taxes and assessments that are a lien against the Property. Ad valorem taxes on the Property and any assessments on the Property for the year of closing and for all subsequent years shall be and remain the expense of Seller.

13. 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.

14. 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 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 warrants that any billboards on the property shall be removed prior to closing.

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

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

16. 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.

17. 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.

18. 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 9. Seller shall indemnify and hold Buyer harmless from any and all such claims, whether disclosed or undisclosed.

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

20. 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.

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

22. 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.

23. 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.

24. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of DSL, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, to cut out portions of the Property affected by title defects unacceptable to Buyer or which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement shall be revised by or at the direction of DSL, and shall be subject to the final approval of DSL. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement. In such event, the Seller's execution and delivery of the closing instruments containing the revised legal description and the Buyer's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties.

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

25. 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.

26. 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.

27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.

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

29. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, or sent by overnight courier to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

30. CERTIFICATION REGARDING TERRORISM. Seller hereby certifies that to the best of Seller's knowledge, after making all appropriate inquiries, Seller is in compliance with, and shall use all funds derived from the sale of the Property in compliance with all applicable anti-terrorism laws, regulations, rules and executive orders, including but not limited to, the USA Patriot Act of 2001, 18 U.S.C. sections 2339A-C, and U.S. Presidential Executive Orders 12947 and 13224.

31. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing and the delivery and recording of the easement described in paragraph 8. of this Agreement.

32. LIKE KIND EXCHANGE. Notwithstanding anything in this Agreement to the contrary, it is understood between the parties that it is Seller's intent to exchange some portion or all of the proceeds from the sale of the Easement to Buyer for other properties of like kind in a manner which will cause such transaction to qualify as a like kind exchange under the provisions of Section 1031 of the Internal Revenue Code of 1986 as amended, and that Seller would not enter in to this Agreement but for the contemplated like kind exchange. If the Seller is unable to close on the like kind replacement properties at the time of the purchase hereunder, then the Buyer agrees to cooperate with Seller in structuring the purchase of the Property as a like kind exchange, whether simultaneous or deferred. The Buyer's cooperation shall be limited to paying a portion or all of the proceeds into an escrow account until the Seller can identify and contract for like kind replacement properties. Seller acknowledges that Buyer's sole obligation under this paragraph shall be to cooperate with Seller at no additional cost, expense, obligation or liability to Buyer in accommodating Seller's intent to effect a like kind exchange. Seller further acknowledges that Buyer has made no representations or warranties concerning the tax consequences or effect of the exchange contemplated hereunder. Seller agrees to indemnify and hold Buyer harmless from any loss, cost, damage, or expense not otherwise contemplated in this Agreement, incurred by Buyer by reason of Buyer's cooperation with Seller in coordinating the like kind exchange contemplated hereunder.

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

IF THIS INSTRUMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE MAY 9, 2025, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS INSTRUMENT. BUYER'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. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE DSL APPROVED VALUE OF THE PROPERTY, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER REVENUE 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.

[SIGNATURE PAGE TO FOLLOW]

SELLER

BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company

Kathy Deavers
Witness as to Seller

Kathy Deavers
Printed Name of Witness

921 SW 113th Ave
Witness Address

Brookton FL 32002
Witness Address

[Signature]
Witness as to Seller

Walter A. Blom
Printed Name of Witness

2793 Lake Street
Witness Address

Lantana, FL 32058
Witness Address

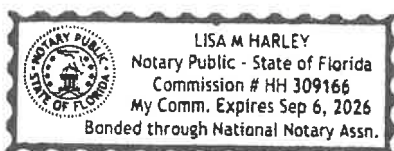
STATE OF FLORIDA

COUNTY OF BRADFORD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 9 day of MAY, 2025 by Ronald D. Mosley, as Manager and on behalf of Blackbottom Holdings, LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)



Lisa M. Harley
Notary Public

Lisa M. Harley
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 309166

My Commission Expires: 9-6-26

SELLER

BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company

Kathy Deavers
Witness as to Seller

Kathy Deavers
Printed Name of Witness

9971 SW 113th Ave
Witness Address

Brooklen FL 32022
Witness Address

[Signature]
Witness as to Seller

Kath A. Blom
Printed Name of Witness

2793 Lake Street
Witness Address

Lantier, FL 32058
Witness Address

STATE OF FLORIDA

COUNTY OF BRADFORD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 9th day of MAY, 2025 by Rachel A. Mosley, as Manager and on behalf of Blackbottom Holdings, LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)



Lisa M. Harley
Notary Public

Lisa M. Harley
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: 309166

My Commission Expires: Sept. 6, 2026

BUYER

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

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

BY: _____
NAME: Andrew S. Fleener
AS ITS: Acting Director, Division of State Lands

Witness as to Buyer

Printed Name of Witness

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

Date signed by Buyer

Approved as to Form and Legality

By: _____

Date: _____

Witness as to Buyer

Printed Name of Witness

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

STATE OF FLORIDA

COUNTY OF LEON

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

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

LEGAL DESCRIPTION OF PROPERTY

EXHIBIT "A"

A portion of those lands described in Official Records Instrument No. 202204003257 and Official Records Instrument No. 202304006479 of the Public Records of Bradford County, Florida, as well as a portion of those lands described in Official Records Instrument No. 202000002390, Official Records Instrument No. 202300004971, and Official Records Instrument No. 202500001282 of the Public Records of Baker County, Florida, as depicted in the attached map.

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

BSM APPROVED By:

C.A.B. Date: 03 21 2025

Camp Blanding to Raiford Greenway
MRF Properties, LLC - Blackbottom Holdings, LLC & GA Timber, LLC
Baker & Bradford Counties

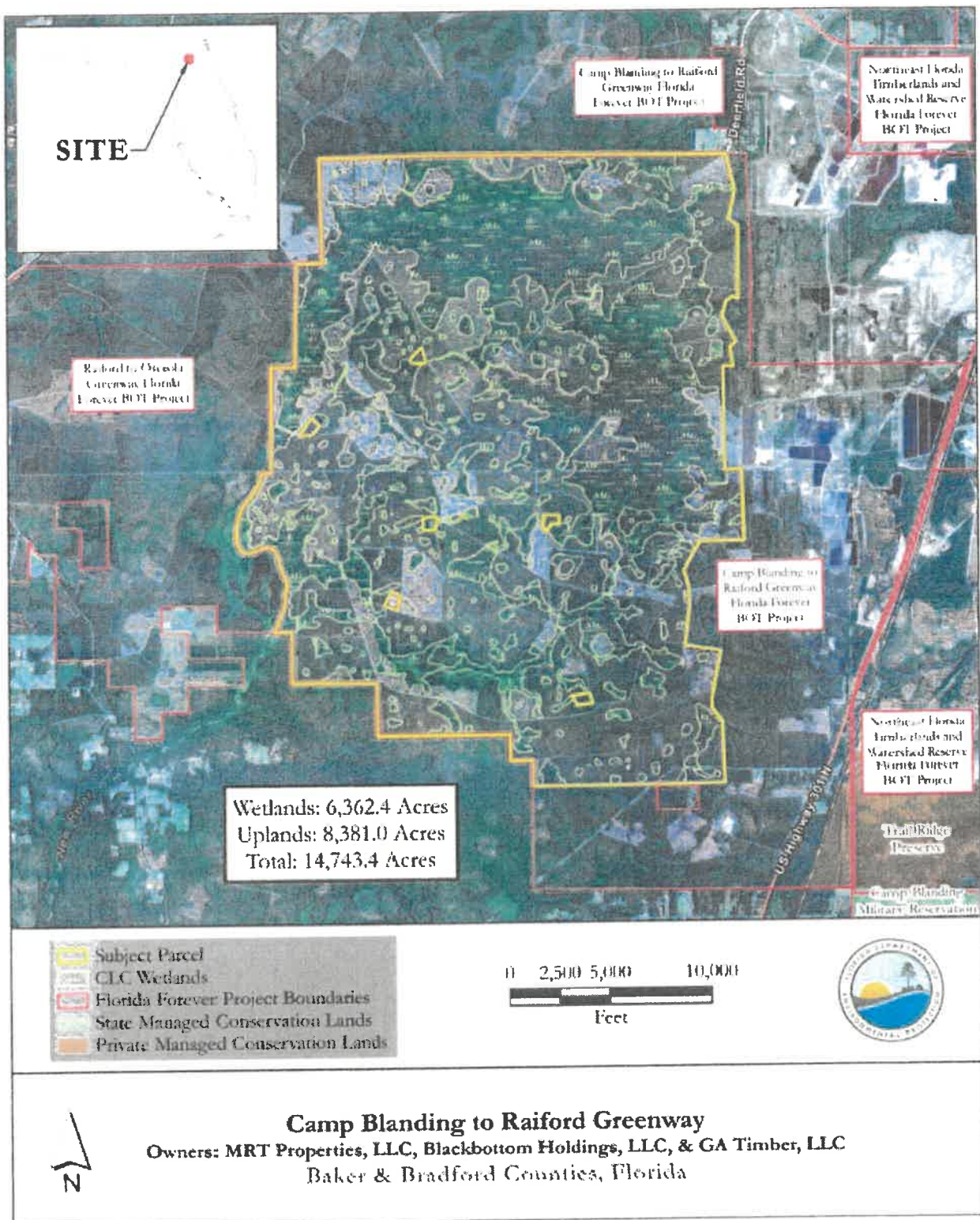


EXHIBIT "B"

Project Name: Camp Blanding to Raiford Greenway

This instrument prepared by and returned to:
Angie Buchholz
Division of State Lands
3900 Commonwealth Blvd.
Mail Station 115
Tallahassee, FL 32399-3000

DEED OF CONSERVATION EASEMENT

THIS GRANT OF CONSERVATION EASEMENT is made this ____ day of ____ by BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, whose address is 1256 NW 246th Street, Lawtey, Florida 32058 ("Grantor"), in favor of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Environmental Protection ("DEP"), Division of State Lands, 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000, ("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.

RECITALS

A. Grantor is the sole owner in fee simple of certain real property in Baker and Bradford Counties, Florida, more particularly described in Exhibit A attached hereto and incorporated by reference (hereinafter, the "Property").

B. Grantor and the Grantee mutually recognize the special character of the Property and have the common purpose of conserving certain values and character of the Property by conveyance to the Grantee of a perpetual conservation easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that do not significantly impair the character of the Property, and prohibit certain further development activity on the Property.

C. The specific conservation values of the Property are documented in the "Baseline Inventory Report for the Blackbottom Holdings Conservation Easement Tract in Baker and Bradford Counties, Florida," dated XXXX ("Baseline Documentation"), 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 grant, and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this grant. The Baseline Documentation is maintained in the offices of DEP and is incorporated by this reference. A copy of the Baseline Documentation is available from the DEP on request.

D. Grantee is an agency authorized under the provisions of §704.06, Florida Statutes, to hold conservation easements for the preservation and protection of land in its natural, scenic, historical, agricultural, forested, or open space condition.

E. Grantee agrees by accepting this grant to honor the intentions of Grantor stated herein and to preserve and protect in perpetuity the conservation values of the Property for the benefit of this generation and the generations to come.

F. 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.

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 §704.06, Florida Statutes, but without intending the validity of this Easement to be dependent on the continuing existence of such laws, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Easement").

ARTICLE I. DURATION OF EASEMENT

This Conservation Easement 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 II. PURPOSE OF EASEMENT

It is the purpose of this Easement to assure that the Property will be retained forever in its natural, scenic, wooded condition to provide a relatively natural habitat for fish, wildlife, plants or similar ecosystems, and to preserve portions of the Property as productive farmland and forest land that sustains for the long term both the economic and conservation values of the Property and its environs, through management guided by the following principles:

- Protection of scenic and other distinctive rural character of the landscape;
- Maintenance of soil productivity and control of soil erosion;
- Maintenance and enhancement of wildlife and game habitat;
- Protection of unique and fragile natural areas and rare species habitats;
- Maintenance or creation of a healthy balance of uneven aged timber classes;
- Maintenance or improvement of the overall quality of the timber resource;
- Maintenance of the value of the resource in avoiding land fragmentation;
- Protection of surface water quality, the Floridan Aquifer, wetlands, and riparian areas;
- Maintenance of economically viable agricultural practices that protect the landscape as a working enterprise in harmony with the open space and scenic qualities of the Property;
- Maintenance of existing upland/wetland natural communities;
- Restoration of disturbed upland/wetland natural communities.

The above purposes are hereinafter sometimes referred to as "the Conservation Purposes". Grantor intends that this Easement will confine the use of the Property to activities consistent with the Conservation Purposes of this Easement.

ARTICLE III. RIGHTS GRANTED TO THE GRANTEE

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

A. The right to enforce protection of the conservation values of the Property;

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 at reasonable times in order to monitor compliance with and otherwise enforce the terms of this Easement; 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 prevent any activity on or use of the Property that is inconsistent with the Conservation Purposes or provisions of this Easement and to require the restoration of or to restore such areas or features of the Property that may be damaged by any inconsistent activity or use, at Grantor's cost.

E. The right of ingress and egress to the Property.

F. The right to have the ad valorem taxes, assessments, and any other charges on the Property paid by Grantor.

G. A right to notice of intent to sell. The terms of this right are such that if Grantor intends to sell the Property, or any interest therein or portion thereof, Grantor shall deliver to Grantee notice of such intent, and 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 120 days from said notice to Grantee, Grantor may sell the Property free of the right granted herein. If the Property, or such portion thereof or interest therein as is applicable, has not sold within 18 months after Grantee's notice to Grantor that Grantee does not intend to negotiate acquisition of the property or within 18 months after failure to reach agreement to terms of an acquisition, any intent to sell the Property thereafter shall require renewed notice to Grantee. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants, members, shareholders, partners, or beneficiaries of Grantor or entities in which Grantor or a member, shareholder, partner, or beneficiary of Grantor owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to the original Grantor's, heirs, successors and assigns.

H. The right to be indemnified by Grantor for any and all liability, loss, damage, expense, judgment or claim (including a legally recognizable claim for attorney fees) arising out of any negligent or willful action or activity resulting from the Grantor's use and ownership of or activities on the Property or the use of or activities of Grantor's agents, guests, lessees, or invitees on the Property.

I. The right to be indemnified by Grantor for any liability for injury or property damage to persons on the Property arising out of any condition of the Property known to the Grantor to the best of Grantor's knowledge.

J. The right to have the Property maintained as reflected on the Baseline Documentation, as 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. If Grantor fails to cut and remove timber damaged by natural disaster, fire, infestation or the like, then the right, but not the duty, of Grantee, in its sole discretion to cut and remove said timber. Any such cutting and removal by Grantee shall be at the expense of Grantor and all proceeds from the sale of any such timber shall inure to the benefit of Grantee.

ARTICLE IV. PROHIBITED USES

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

A. No soil, trash, liquid or solid waste (including sludge), or unsightly, offensive, or hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants, including, but not limited to, those as now or hereafter defined by federal or Florida law defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants shall be dumped or placed on the Property. This prohibition shall not be construed to include reasonable amounts of waste generated as a result of allowed activities.

B. 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 or interest in or control over or right to such substances, except as reasonably necessary to combat erosion or flooding, maintain roads and trails, or except as necessary and lawfully allowed for the conduct of allowed activities.

C. Activities that will be detrimental to drainage, flood control, water conservation, erosion control, soil conservation, 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, pollution, depletion, or extraction on the Property 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, nor any activities or uses conducted on the Property that would be detrimental to water purity or that could alter natural water level or flow in or over the Property, unless approved by DEP or the water management district for the purposes of environmental benefits through altered hydrology and/or improved water quality. Provided, however, Grantor may continue to operate, maintain, or replace existing groundwater wells and water control structures incident to allowed uses on the Property, subject to legally required permits and regulations. Notwithstanding this restriction, Grantor shall be allowed to install six new wells for agriculture purposes allowed under Article V and in accordance with best management practices issued by Florida Department of Agriculture and Consumer Services pertaining to the appropriate agricultural use, as amended from time to time. Grantor may construct and maintain up to five watering holes for agricultural purposes allowed under this Easement with a cumulative area not exceeding 35 acres.

D. Acts or uses detrimental to the preservation of the structural integrity or physical appearance of any portions of the Property having historical or archaeological significance. Grantor shall notify the Florida Department of Historical Resources or its successor ("FDHR") if historical, archaeological or cultural sites are discovered on the Property, and any sited deemed to be of historical or archaeological significance shall be afforded the same protections as significant sites known to exist at the time of entering into this easement. Grantor will follow the Best Management Practices of the Division of Historic Resources, as amended from time to time.

E. The removal, destruction, cutting, trimming, mowing, alteration or spraying with biocides of trees, shrubs or other natural vegetation, including but not limited to cypress trees, except as otherwise specifically provided in this Easement.

F. There shall be no planting of invasive or non-native plants as listed by the Florida Invasive Species Council (FISC) or its successor, except for domestic pasture grasses needed to support allowed grazing activity and approved by the Institute for Food and Agricultural Sciences or its successors. The Grantor shall, to the extent practical, control and prevent the spread of invasive 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 invasive plant removal plan for the eradication of invasive or non-native 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.

G. Commercial or industrial activity, or ingress, egress or other passage across or upon the Property in conjunction with any commercial or industrial activity including but not limited to swine, dairy and poultry operations and confined animal feed lot operations.

H. New construction or placing of temporary or permanent buildings, mobile homes or other structures in, on or above the ground of the Property except as may be necessary by Grantor for maintenance or normal operations of the Property or during emergency situations or as may otherwise be specifically provided for hereinafter. For purposes of this paragraph the term "emergency" shall mean those situations that will have an immediate and

irreparable adverse impact on the Conservation Purposes.

I. The construction or creation of new roads or jeep trails, except in agricultural areas depicted in the Baseline Documentation.

J. There shall be no operation of motorized vehicles except on established trails and roads unless necessary: (i) to protect or enhance the Conservation Purposes of this Easement, (ii) for emergency purposes, (iii) for silvicultural or agricultural purposes, and (iv) to retrieve game that has been hunted legally.

K. Areas currently improved for silvicultural activities as established by the Baseline Documentation may continue to be used for those activities. Areas that are currently in improved pasture as depicted in the Baseline Documentation shall not be converted to more intense agricultural use. Lands that are depicted in the Baseline Documentation as being natural areas shall remain natural areas.

L. If the Property is in a spring recharge area, fertilizer use for agriculture activities shall be in accordance with agricultural best management practices recommended therefor by the Natural Resources Conservation Service or the Florida Department of Agriculture and Consumer Services, whichever is more stringent, as those best management practices may be amended from time to time. No agricultural activities shall occur within a 100-foot buffer around sinkholes and other karst features that are connected to spring conduits.

M. Actions or activities that may reasonably be expected to adversely affect threatened or endangered species.

N. Any subdivision of the land except as may otherwise be provided in this Easement.

O. There shall be no signs, billboards, or outdoor advertising of any kind erected or displayed on the Property, except that Grantee may erect and maintain signs designating the Property as land under the protection of Grantee.

P. There shall be no commercial water wells on the Property.

Q. There shall be no commercial timber harvesting on the Property, except as provided in Article V paragraph Q.

R. There shall be no mitigation bank established pursuant to sections 373.4135 et seq. Florida Statutes, on the Property.

ARTICLE V. 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 Conservation Purposes of the Easement. 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 Conservation Purposes of this Easement.

A. The right to observe, maintain, photograph, introduce and stock fish or wildlife, native to the state of Florida, on the Property; to use the Property for hiking, camping, and horseback riding, so long as the same do not constitute a danger to Grantee's employees, agents, officers, directors and invitees, and so long as such activities do not violate any of the prohibitions applicable to the Property or Grantee's rights, as stated above. Grantor reserves, and shall continue to own, the hunting and fishing rights on, or related to, the Property, including the right to construct, locate, and maintain temporary structures typically used for hunting that result in no surface alteration, so long as said structures do not cause impacts adverse to the conservation values of the Property, and Grantor may lease and sell privileges of such rights.

B. The right to conduct controlled or prescribed burning on the Property; provided, however, that Grantor shall obtain and comply with prescribed fire authorization from the local and state regulatory agencies having jurisdiction over controlled or prescribed burning.

C. The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be inferior to and lower in priority than this Easement.

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

E. The right to continue to use, maintain, repair, and reconstruct, but not to relocate or enlarge, all existing buildings, barns, dog pens, outbuildings, fences, roads, ponds, drainage ditches and such other facilities on the Property as depicted in the Baseline Documentation. If any of the now-existing facilities on the Property require reconstruction or replacement due to depreciation, obsolescence, destruction or severe damage, the replacement structures may be increased in size no larger than one hundred twenty-five percent (125%) of the size of the original structure it replaces as such size is documented in the Baseline Documentation and shall be situated at the same site.

F. The right to exclusive use of the improvements depicted in the Baseline Documentation and as otherwise allowed in this Easement.

G. The right to continue existing agricultural practices as depicted in the Baseline Documentation. Grantor may use commonly accepted fertilizers, pesticides, and herbicides, so long as Grantor uses agricultural best management practices as may be adopted from time to time by the Florida Department of Agriculture and Consumer Services or its successor.

H. The right to host on the Property relocated endangered or threatened species or species of special concern that are native to the State of Florida.

I. The right to maintain or restore the existing natural upland (wetland/both) communities on the Property, as depicted in the Baseline Documentation; or the right to restore the disturbed upland (wetland/both) to its native condition by engaging in activities that may include, but are not limited to, removal of invasive non-native plant and animal species, implementation of prescribed fire, and the reintroduction of native plant and animal species in consultation with qualified public or private land management agencies.

J. The right to commence and maintain a commercial cattle operation across the upland portions of the Property. The cattle operation shall be conducted in accordance with the best management practices for cow/calf operations published by the Florida Department of Agriculture and Consumer Services, as amended from time to time. Grantor reserves the right to introduce other grazing livestock species, after written notice to Grantee specifying the species and area to be grazed and approval by Grantee, provided said grazing operations are conducted in accordance with the best management practices of the Florida Department of Agriculture and Consumer Services.

K. Grantor reserves the right to convert and cultivate a cumulative total of not more than 3,500 acres of the planted pine areas as depicted in the Baseline Documentation to improved pasture or forage for livestock grazing, of which not more than 1,750 acres may be cultivated and harvested for row crops and/or sod, subject to the following restrictions:

1. Not more than 430 acres of the planted pine areas may be converted for use as improved pasture, forage for livestock grazing, or cultivation of hay, seed, row crops and/or sod in any one calendar year. Notification of conversion shall be made to Office of Environmental Services or its successor 90 days prior to commencement.
2. The right to harvest hay, seed, row crops and/or sod, provided, however, at least 75% of the area shall remain unharvested in any one calendar year.

No other agricultural uses shall be permitted other than those set forth expressly in this Article V, paragraph K. In connection with the cultivation of hay, seed, sod, row crops, and improved pasture, Grantor may use commonly accepted fertilizers, pesticides and herbicides, so long as Grantor uses best management practices published by the Florida Department of Agriculture and Consumer Services, as amended from time to time.

L. The right in the silvicultural or agricultural areas as depicted in the Baseline Documentation to construct such additional agricultural structures or roads as may be required for its agricultural operations, so long as roofed

structures such as stables, barns, and tool sheds do not significantly impair the conservation values of the Property and do not exceed 60,000 cumulative square feet. Any new roads through natural areas or wetlands identified in the Baseline Documentation shall be approved by Grantee after notice from Grantor.

M. The right to utilize brush management practices such as mowing, roller-chopping or aeration to maintain or enhance any natural area provided such activity is conducted in a manner consistent with Florida's Department of Agriculture and Consumer Services Agricultural Best Management Practices and incorporated references. Any brush management seeking to convert habitat to more intensive agricultural use is prohibited.

N. The right to maintain and construct perimeter fencing of the Property and any parcels created by subdivision to protect the property from trespassing and Grantor may add new fencing, cross fencing and pens in the agricultural areas as depicted in the Baseline Documentation for the management of the Grantor's operations, so long as such fencing does not significantly impair the conservation values of the Property.

O. The right to participate in programs or projects that benefit from, enhance and/or manage the environmental attributes or permissible agricultural uses of the Property and which may also be of economic benefit to the Grantor, so long as participation in such programs is consistent or complementary with the Conservation Purposes.

P. The right to maintain existing food plots for game as indicated in the Baseline Documentation and the right to create new food plots for game within the agricultural and silvicultural areas depicted in the Baseline Documentation provided the cumulative area of existing and new food plots does not exceed 200 acres.

Q. The right to engage in silviculture in those areas depicted in the Baseline Documentation as silvicultural, agricultural or as planted pine, subject to the following limitations and conditions:

1. All silvicultural operations will be conducted in accordance with Silviculture Best Management Practices for Florida and Best Management Practices for State Imperiled Species promulgated by the State of Florida Department of Agriculture and Consumer Services or its successor, and incorporated references.
2. In no event shall more than twenty-five percent (25%) of any subdivision of the Property, be clear cut on the Property within any calendar year.
3. In the event of salvage harvests as the result of hurricane, fire, flood, insect, disease or pest outbreak impacting forest health constituting removal on more than 25% of the Property, Grantor will notify Grantee and the Florida Forest Service prior to commencement of salvage operations.
4. There shall be no harvesting in areas specifically depicted in the Baseline Documentation as wetlands.
5. Notwithstanding the terms of this paragraph or any other provision in this Easement to the contrary, Grantor shall continue to have the right to remove trees that are damaged, diseased or dangerous.

R. The right to divide the Property for sale or other disposition by Grantor into a total of five (5) parcels, with no parcel being less than 1,000 acres in size. In advance of recording a deed relating to any subdivision authorized herein, Grantor shall provide legal descriptions and surveys for each parcel at the time of the subdivision. The provisions of this paragraph shall not be construed as releasing the subdivided lots from the terms of this Easement. The terms of this Easement shall remain in full force and effect over the allowed subdivided lots as well as the remaining area of the Property. For any subdivided parcels, the allocation of reserved rights for agricultural uses and improvements shall be addressed in a restrictive covenant in the deed conveying the subdivided parcel that shall run with the land and authorize the Grantee to enforce the terms.

S. Eco-Tourism. Grantor reserves the right to conduct a commercial program for eco-tourism on the Property. This may include non-motorized biking, hiking, horseback riding and nature appreciation. Any eco-tourism programs should be consistent with the Conservation Purposes of this Easement.

ARTICLE VI. GRANTEE'S REMEDIES

A. **Remedies.** If Grantee determines that Grantor is in violation of the terms of this Easement or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or

activity inconsistent with the Conservation Purposes of this Easement, to restore the portion of the Property so injured. If Grantor fails to cure the violation within thirty (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 conservation 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. Without limiting Grantor's liability therefore, 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 conservation values of the Property, Grantee may pursue its remedies under this paragraph without prior notice to Grantor or without waiting for the period provided for cure to expire. Grantee's rights under this paragraph 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 paragraph, 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 paragraph shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

B. Grantee's Discretion. 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.

C. Waiver of Certain Defenses. Grantor hereby waives any defense of estoppel, adverse possession or prescription.

D. Acts Beyond Grantor's Control. 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.

E. Hold Harmless. Grantor shall hold harmless, indemnify, and defend Grantee and its members, directors, officers, employees, agents, and contractors and the heirs, 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 paragraph VIII.A. and VIII.B.; and (3) the existence or administration of this Easement.

ARTICLE VII. NO 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.

ARTICLE VIII. 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 three (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 such as render the Conservation Purposes of this Easement 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 paragraph VIII.D. Grantee shall use all such proceeds in a manner consistent with the Conservation 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 paragraph VIII.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 allowed entities under §193.501, Florida Statutes, and §704.06, Florida Statutes, whose purposes include the conservation of land or water areas or the preservation of sites or properties. As a condition of such transfer, Grantee shall require that the Conservation Purposes that this grant is intended to advance continue to be carried out. Additionally, Grantee acknowledges that releases or conveyance of certain rights under this Easement is subject to §193.501, Florida Statutes, and Grantee shall comply with the provision of §193.501, Florida Statutes, to the extent it is applicable to this Easement.

G. **Subsequent Transfers.** Grantor agrees to incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests any interest in all or a portion of the Property, including, without limitation, a leasehold interest. Grantor further agrees to give written notice to Grantee of the transfer of any interest at least twenty (20) days prior to the date of such transfer. The failure of Grantor 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.

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, addressed to the parties as set forth above, or to such other addresses such party may establish in writing to the other.

I. **Recordation.** Grantee shall record this instrument and any amendments in timely fashion in the official records of Baker County and Bradford 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. The Grantor acknowledges that amendments that release or convey certain rights under this Easement may be subject to §193.501, Florida Statutes, and any such amendments shall comply with the provisions of §193.501, Florida Statutes, to the extent it is applicable to such amendment.

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 grant to effect the Conservation Purposes of this Easement and the policy and purpose of §704.06, Florida Statutes. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Conservation Purposes of this Easement 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.

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.

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

GRANTOR

BLACKBOTTOM HOLDINGS, LLC., a Florida
limited liability company

Witness as to Grantor

Ronald D. Mosley, Manager

Printed Name of Witness

Date signed by Grantor

Witness Address

Phone No. 8 a.m. – 5 p.m.

Witness Address

Witness as to Grantor

Printed Name of Witness

Witness Address

Witness Address

STATE OF _____)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization;
this _____ day of _____, 20___ by Ronald D. Mosley as Manager for and on behalf of Blackbottom Holdings,
LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

GRANTOR

BLACKBOTTOM HOLDINGS, LLC., a Florida
limited liability company

Witness as to Grantor

Rachel A. Mosley, Manager

Printed Name of Witness

Date signed by Grantor

Witness Address

Phone No. 8 a.m. – 5 p.m.

Witness Address

Witness as to Grantor

Printed Name of Witness

Witness Address

Witness Address

STATE OF _____)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization;
this _____ day of _____, 20___ by Rachel A. Mosley as Manager for and on behalf of Blackbottom Holdings,
LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

GRANTEE

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

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

BY: _____
NAME: Andrew S. Fleener
AS ITS: Acting Director, Division of State Lands

Witness as to Grantee

Printed Name of Witness

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

Date signed by Grantee

Approved as to Form and Legality

By: _____

Date: _____

Witness as to Grantee

Printed Name of Witness

3800 Commonwealth Blvd., MS 115

Witness Address

Tallahassee, Florida 32399-3000

Witness Address

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization; this _____ day of _____, 20___ by 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"
LEGAL DESCRIPTION OF PROPERTY

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Ronald D. Mosley ("affiant"), this 9th day of May, 2025, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, as "Seller", whose address is 1256 NW 246th Street, Lawtey, FL 32058, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Rachel Mosley	1256 NW 246th Street, Lawtey, FL 3205	5%
Ronald D. Mosley		5%
Irrevocable Trust FBO Rachel A. Mosley		45%
Irrevocable Trust FBO Ronald D. Mosley		45%

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


<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Shield Properties Inc.	960194 Gateway Blvd STE 103 Fernandina Beach, FL 32034	Real Estate Commission	3% of the gross purchase price
Keith Fountain Law, PLLC	PO Box 845, DeLand, FL 32724	Attorney's Fees	Amount TBD

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

Name and Address Of Parties Involved	Date	Type of Transaction	Amount of Transaction
SELLER: SUNDOWN FOREST LLC BUYER: MRT PROPERTIES LLC	04/05/2022	Purchase	\$12,686,120.00
SELLER: BTG PACTUAL OEF PROPERTY 2, L.P. BUYER: GA TIMBER LLC	07/26/2023	Purchase	\$19,500,000.00
SELLER: HEARTWOOD FORESTLAND FUND VII LP BUYER: BLACKBOTTOM HOLDINGS LLC	04/15/2020	Purchase	\$8,600,000.00

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

Ronald D. Mosley


STATE OF FLORIDA
COUNTY OF BRADFORD

SWORN TO AND SUBSCRIBED before me this 9th day of MAY, 2025, by Ronald D. Mosley as Manager and on behalf of Blackbottom Holdings, LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)




Notary Public
Lisa M. Harley
(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: HH 309166
My Commission Expires: 9-6-26

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Rachel A. Mosley ("affiant"), this 4th day of May, 2025, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of BLACKBOTTOM HOLDINGS, LLC., a Florida limited liability company, as "Seller", whose address is 1256 NW 246th Street, Lawtey, FL 32058, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Rachel Mosley	1256 NW 246th Street, Lawtey, FL 3205	5%
Ronald D. Mosley		5%
Irrevocable Trust FBO Rachel A. Mosley		45%
Irrevocable Trust FBO Ronald D. Mosley		45%

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

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Shield Properties Inc.	960194 Gateway Blvd STE 103 Fernandina Beach, FL 32034	Real Estate Commission	3% of the gross purchase price
Keith Fountain Law, PLLC	PO Box 845, DeLand, FL 32724	Attorney's Fees	Amount TBD

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

Name and Address Of Parties Involved	Date	Type of Transaction	Amount of Transaction
SELLER: SUNDOWN FOREST LLC BUYER: MRT PROPERTIES LLC	04/05/2022	Purchase	\$12,686,120.00
SELLER: BTG PACTUAL OEF PROPERTY 2, L.P. BUYER: GA TIMBER LLC	07/26/2023	Purchase	\$19,500,000.00
SELLER: HEARTWOOD FORESTLAND FUND VII LP BUYER: BLACKBOTTOM HOLDINGS LLC	04/15/2020	Purchase	\$8,600,000.00

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
Rachel A. Mosley
Rachel A. Mosley

STATE OF FLORIDA

COUNTY OF BRADFORD

SWORN TO AND SUBSCRIBED before me this 9th day of MAY, 2025, by Rachel A. Mosley as Manager and on behalf of Blackbottom Holdings, LLC., a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

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

(NOTARY PUBLIC SEAL)



Lisa M. Harley
Notary Public
Lisa M. Harley
(Printed, Typed or Stamped Name of
Notary Public)
Commission No.: 309166
My Commission Expires: Sept. 6, 2026

ADDENDUM
(LIMITED LIABILITY COMPANY/FLORIDA)

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

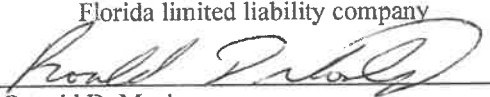
1. Copies of the articles of organization and operating agreement and all amendments thereto,
2. Certificate of Good Standing from the Secretary of State of the State of Florida,
3. All certificates, affidavits, resolutions or other documents as may be required by DSL or the title insurer, which authorize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

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

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

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

SELLER
BLACKBOTTOM HOLDINGS, LLC., a
Florida limited liability company

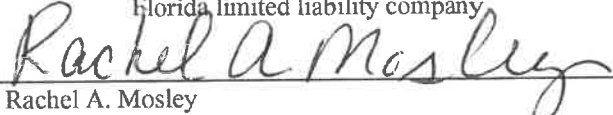
BY: 
Ronald D. Mosley

As: Manager

(CORPORATE SEAL)

5-9-25
Date Signed by Seller

SELLER
BLACKBOTTOM HOLDINGS, LLC., a
Florida limited liability company

BY: 
Rachel A. Mosley

As: Manager

(CORPORATE SEAL)

5/9/25
Date Signed by Seller

BUYER

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

BY: _____
Andrew S. Fleener, Acting Director

Date signed by Buyer



John A. Robinson, MAI, AI-GRS, ASA, CCIM

State-Certified General Real Estate Appraiser #RZ417

Blair Beasley

State-Certified General Real Estate Appraiser #RZ3871

Aubree Petit

State-Registered Trainee Real Estate Appraiser #RI24567

Delaney Every

State-Registered Trainee Real Estate Appraiser #RI25996

www.PropertyValue.com

APPRAISAL REVIEW MEMORANDUM

May 6, 2025

To: Clay Courson, Senior Appraiser
Division of State Lands/Bureau of Appraisal
Department of Environmental Protection
Clay.Courson@FloridaDEP.gov

From: John A. Robinson, MAI, AI-GRS, ASA, CCIM
State-Certified General Real Estate Appraiser License No. RZ417
Blair Beasley
State-Certified General Real Estate Appraiser License No. RZ3871

Subject: Appraisal Review: Camp Blanding to Raiford Greenway – MRT Properties, LLC, Et Al
14,743.4 Acres – Proposed Conservation Easement
Baker and Bradford County, Florida
BA Project Number: 25-8828

Reports Reviewed: As of this date, we have completed a desk and field review of two appraisal reports of approximately 14,743.4 gross (8,381.0 net upland, 6,362.4 wetland) acres, proposed for the acquisition of a perpetual conservation easement located within unincorporated areas of Baker and Bradford County. The appraisal reports were prepared by Stephen J. Albright, Jr., MAI of Albright & Associates of Ocala, Inc. and Stephen A. Griffith, MAI, SRA of Bell, Griffith & Associates, Inc. Mr. Albright's appraisal is dated April 25, 2025, with an effective date of value of February 26, 2025. In Mr. Albright's appraisal, the property before the proposed acquisition is valued at \$45,705,000 and the remaining land value "as if encumbered" with the proposed easement is valued at \$23,589,000; indicating that the value of the rights acquired is \$22,116,000. Mr. Griffith's appraisal is dated April 30, 2025, with an effective date of value of February 26, 2025. In Mr. Griffith's appraisal, the property before the proposed acquisition is valued at \$48,653,000 and the remaining land value "as if encumbered" with the proposed easement valued at \$22,115,000; indicating that the value of the rights acquired is \$26,538,000 (representing a divergence of 19.99% in the value conclusion of the proposed conservation easement).

Purpose of the Review: The purpose of the review is to form an opinion about the quality of the work under review encompassing completeness, adequacy, relevance, appropriateness, and reasonableness. It is also necessary to check that the reports comply with applicable standards and specific assignment instructions.

Intended Users of the Review: The client (Bureau of Appraisal) and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

204 South Dillard Street, Winter Garden, Florida 34787
Phone (407) 877-0200 Fax (407) 877-8222

Intended Use of the Review: To comply with Florida Administrative Code 18-1.007(5)(a) as well as evaluate compliance with the applicable Standards, the client's instructions, and whether the appraisals under review are appropriate for their intended use.

Scope of the Review: A desk review was completed as well as a field inspection (completed by John Robinson and Blair Beasley, together with the appraisers, client and ownership representatives on February 26, 2025) of the subject property. The comparable sales relied upon in the appraisal reports were not inspected (primarily due to the distance from each sale property); however, aerial photographs were provided in each appraisal report and relied upon. No additional research was undertaken except for information previously known to us in the course of our review of the reports unless otherwise stated. As part of the review process, the reviewer corresponded verbally and in writing with the appraisers seeking clarifications and/or corrections of errors or discrepancies in facts and/or appraisal theory. The appraisals were reviewed for conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation and the Supplemental Appraisal Standards for the Board of Trustees, March 2, 2016.

Interest Appraised: Fee Simple (before acquisition) and Less than Fee, subject to the proposed conservation easement (after acquisition)

Neighborhood Description: The subject property is located in the south portion of Baker County and the north portion of Bradford County, approximately 15 miles north of Starke and nine miles south of Macclenny, west of US Highway 301 with access from the southern termination of Deerfield Road. The neighborhood consists of predominately rural residential, silviculture, agricultural and conservation land as well as recreational land uses. Commercial development is very limited in the subject neighborhood. Starke (the Bradford County seat) is noted as the nearest significant municipality and the location of the most intense commercial uses within the area of the subject.

The subject neighborhood is somewhat remote to major employment centers; however, the subject has good access via US-301 (a paved right-of-way) to major roadways including Interstate 10, US-90, State Road 100, and State Road 121. Overall, the subject neighborhood is expected to continue to develop at a moderately slow rate with continued agricultural and rural residential uses predominate in the immediate area.

In conclusion, the appraisers provided an adequate description of the neighborhood and of Baker and Bradford counties and their impact on the value of the subject property. The immediate area surrounding the subject has limited development, with no significant increase in demand expected. Land values are expected to be stable to slightly increasing in the foreseeable future due to the abundance of available developable land.

Brief Description of the Subject Property: The subject property consists of 47 tax parcels located in Baker and Bradford counties, totaling 14,743.4 gross (8,381.0 net upland, 6,362.4 wetland) acres located west of US Highway 301 N. in unincorporated areas of Baker and Bradford County, Florida. The net uplands represent approximately 57% of the property with the remaining 43% of the property consisting of jurisdictional wetlands. The acreage including upland/wetland figures was provided to the appraisers by the client and is relied upon by both appraisers. The wetlands are scattered throughout the site. The uplands consist primarily of planted pines with ages ranging from recently planted to 50+ years and include a blend of loblolly and slash pine and the wetlands are native with natural growth pines, hardwoods and cypress. No formal timber cruise regarding the values of the existing timber stands was made available to the appraisers. Access to the property is from the southern termination of Deerfield Road, a two-lane, paved public right-of-way. The quality of this access would likely be suitable for subdivision of the property to rural home sites or silvicultural/agricultural and/or recreational use of the property but is not likely suitable for a more intensive subdivision of the property. The subject has historically been used for silviculture and recreational use. The title commitment provided identified multiple easements and encumbrances as well

as reservations for oil, gas and mineral rights. As reported by both appraisers, none of the title exceptions were considered to have a significant impact on the market value of the subject.

The subject site has gently rolling to level terrain. The reports indicate that the subject includes a predominance of well drained fine sand as well as areas of muck associated with the wetlands. These soils are assumed to be common for the area and are assumed sufficient to support uses permitted by zoning. Approximately 40% of the site is located within flood zone "X" (minimal flood hazard area) with approximately 60% of the site situated within zone "A" (an area determined to be within the 100-year flood plain). The subject property encompasses six FEMA Panel Numbers.

Utilities available to the immediate area include electric and telephone. Water and sewer services would have to be provided on site in the form of well and septic as public water and sewer service are not available in the vicinity of the subject.

The subject property is currently under the ownership of MRT Properties, LLC, Blackbottom Holdings, LLC and GA Timber, LLC (all related entities). Blackbottom Holdings, LLC acquired 5,182 acres in April 2020 for \$8,600,000. In March 2022 MRT Properties, LLC acquired 4,494 acres and an option for an additional 800 acres for a total price of \$12,686,200 (reportedly \$100/acre was allocated to the option parcel and \$2,805/acre for the 4,494 acres). The GA Timber, LLC parcels were acquired in July 2023 and included 6,295 acres and an option for an additional 3,500 acres at a total purchase price of \$19,500,000 (\$100/acre for the 3,500-acre option and \$3,042/acre for the 6,295 acres). In February 2025 a small interior parcel was transferred to Blackbottom Holdings, LLC via a quit-claim deed for minimal consideration. The subject property is not known to be listed for sale or under contract for purchase. Additionally, there are no hunting leases encumbering the property

The just/market value of the current assessment is reported to total \$33,860,368 (indicating \$2,297/acre). However, the taxable assessment reported was \$3,938,898, based on an agricultural classification. The current valuation of the subject is higher than the Baker/Bradford County Property Appraiser's total just/market value (reflecting an assessment ratio of between 70% and 74%).

Zoning: The portion of the subject property located in Baker County has a specific zoning designation of AG-10 (Agriculture) with a Future Land Use designation of Agriculture Zone A, as defined by Baker County. The Bradford County portion of the subject property has a zoning designation of A-1 (Agricultural) with a Future Land Use designation of Agriculture-1, as defined by Bradford County. The allowable density for the respective zoning districts is as follows: AG-10, 1 dwelling unit per 10 acres and A-1, 1 dwelling unit per 15 acres. Additionally, the zoning/FLU designations permit a variety of agricultural uses as well as rural recreational uses.

Description of Improvements: The subject site is unimproved with the exception of some vehicular trails, partial fencing, and gated entrances. It was noted that the existing improvements do not provide a significant value contribution to the subject and would not be impacted by the proposed conservation easement.

Highest and Best Use (As Unencumbered): Mr. Albright concluded that the highest and best use of the subject as vacant is for agricultural (silviculture)/recreational use with potential for future residential division at a very low density. Mr. Griffith concluded that the highest and best use of the subject as vacant is for recreational use in conjunction with timber production.

Highest and Best Use (As if Encumbered by the Proposed Conservation Easement): Implementation of the proposed conservation easement will restrict the property owners' rights in the following manor (summarized): Subdivision of the site is restricted to five divisions of no less than 1,000 acres each. Development rights preclude the construction of commercial, industrial and residential structures; however, building and site improvements necessary for support of the permitted agricultural operations are allowed.

Agricultural uses are limited to existing silviculture (in upland areas only) the owner may convert up to 3,500 acres of the existing silviculture area to more intense agriculture use (with some limitations). The hunting/recreational rights remain intact and the easement permits temporary, overnight camp structures. Owner must give the Grantee (State of Florida) the first right of refusal should they choose to sell the subject property. Easement holder has right to access the property for periodic inspection given reasonable notice. Both appraisers included a table detailing the property owner's rights as unencumbered and as encumbered and both appraisers had similar conclusions regarding the impact of the property rights based on the proposed conservation easement.

Mr. Albright concluded that the highest and best use of the subject as vacant and encumbered by the proposed conservation easement is for continued timber, recreational and partial conversion to agricultural use. Mr. Griffith concluded that the highest and best use of the subject as vacant after acquisition of the proposed conservation easement is for continued agriculture/silviculture use. Based on the data presented in the appraisal reports as to the neighborhood description and comprehensive land use plan, we concur with each appraiser's determination of highest and best use (in each scenario) for the subject property.

Valuation: To estimate the market value of the subject property as unencumbered and encumbered, both appraisers applied the direct sales comparison approach or market approach for each scenario in comparing the subject tract to other sales of acreage tracts within Levy, Alachua, Columbia, Gilchrist, Suwannee, Hamilton, Gulf, Charlotte, Dixie, Lafayette, Madison, Taylor, Volusia, Flagler, and Highlands counties in Florida and Clinch, Atkinson, and Ware counties in Georgia. These sales included private sector/open market purchases of properties acquired for silviculture, agricultural-related and/or recreational use, consistent with each appraiser's estimate of the subject's highest and best use. The properties that were sold with conservation easements were also private sector/open market (no public sector/government) purchases of properties acquired for agricultural-related or recreational use, consistent with the subject's highest and best use as encumbered. The sales comparison approach is a method of arriving at an indication of market value by comparing the subject of the appraisal with sales of competitive properties possessing similar utility that have recently sold. In this approach, comparison is focused on specific characteristics of the real estate that are known to influence its price or value.

Both appraisers valued the subject on a per gross acre basis in the sales comparison approach for each scenario. Given the large area of the subject, with mostly uplands (57%) as opposed to wetlands (43%), as well as the availability of comparable land sale data for both valuation scenarios, this is a market-accepted unit of comparison.

In the **unencumbered scenario** Mr. Albright analyzed three open market (private sector) acreage sales located in generally rural areas in the north central/north Florida market that were considered comparable to the subject. The acreage transactions analyzed occurred between August 2022 and June 2024, are between 12,098 and 22,862 gross acres and ranged in price from \$2,969 to \$3,849 per gross acre. The unit value conclusion of \$3,100/acre is within this range.

In the **unencumbered scenario** Mr. Griffith relied on four open market (private sector) acreage sales located in the north central/north Florida market that were considered comparable to the subject. These transactions occurred between July 2021 and June 2024 and are between 12,098 and 22,861.77 gross acres and ranged in price from \$1,223 to \$3,762 per gross acre (the high end of the range was also Mr. Albright's upper limit; however, Mr. Griffith adjusted the sale price to deduct \$2,000,000 for non-realty included in the sale). The unit value conclusion of \$3,300/acre is within this range.

These unencumbered acreage sales are assumed to be the most comparable transactions of similar acreage with a similar percentage of uplands to the subject. Given some of the more unique physical characteristics of the subject property (specifically the size, access and land mix) it was necessary to include sales of properties outside of the immediate area of the subject; however, the sales are located in other rural areas,

similar to the location of the subject. In the unencumbered analyses, three open sales analyzed by each appraiser were common to each appraisal.

In the **encumbered scenario** Mr. Albright analyzed three open market (private sector), easement encumbered acreage sales located in Charlotte; Dixie, Gilchrist, Lafayette, Madison, Taylor; and Volusia and Flagler counties that were considered comparable to the subject. The acreage transactions analyzed occurred between October 2022 and December 2024 and are between 3,745 and 90,040.25 gross acres and ranged in price from \$1,227 to \$1,869 per gross acre. The unit value conclusion of \$1,600/acre is within this range.

In the **encumbered scenario** Mr. Griffith analyzed four open market (private sector), easement encumbered acreage sales located in Highlands; Charlotte; and Volusia and Flagler counties in Florida and Clinch, Atkinson, and Ware counties in Georgia that were considered comparable to the subject. The acreage transactions analyzed occurred between December 2021 and December 2024 and are between 3,370 and 41,015.86 gross acres and ranged in price from \$1,161 to \$1,869 per gross acre. The unit value conclusion of \$1,500/acre is within this range.

These encumbered acreage sales are assumed to be the most comparable transactions of similar acreage properties to the subject with similar restrictions/encumbrances. The as encumbered analyses included two open sales analyzed by each appraiser that were common to each appraisal.

Valuation conclusions: In the unencumbered analysis the appraisers concluded at \$45,705,000, or \$3,100/acre (Mr. Albright) and \$48,653,000, or \$3,300/acre (Mr. Griffith), via the sales comparison approach. In the as encumbered valuation, the appraisers' value indications were \$23,589,000, or \$1,600/acre (Mr. Albright) and \$22,115,000, or \$1,500/acre (Mr. Griffith), via the sales comparison approach. In both scenarios and in both appraisals the value conclusions are supported by the range indicated by the respective comparable sales.

The difference between the unencumbered and encumbered value indications represents the value of the conservation easement. The concluded value of the conservation easement was \$22,116,000 (reflecting approximately \$1,500/acre) by Mr. Albright and \$26,538,000 (reflecting approximately \$1,800/acre) by Mr. Griffith.

The value estimates for the subject are reasonable and supported based on the comparable sales analyzed. Both appraisal firms applied qualitative line-item adjustments to the sales analyzed (superior/inferior) based on the characteristics of each sale in relation to the subject. It is our opinion that each appraisal report is equally reliable in valuing the impact of the proposed subject conservation easement.

Reviewer's Recommendations: It is our opinion that both appraisals comply with the Uniform Standards of Professional Appraisal Practice and the Supplemental Appraisal Standards for the Board of Trustees, March 2, 2016. The reports support the conclusions and opinions set forth by each appraiser, with an acceptable divergence for the final value estimates of the subject property. Both reports are considered acceptable and approved as reviewed.

Divergence: The divergence between the value indications of the proposed conservation easement is 19.99%, within the range of an acceptable variance.

Please refer to the Assumptions and Limiting Conditions of this review and the Certification that follows, as they are an integral part of this review.

REVIEW ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal review report is subject to the following assumptions and limiting conditions:

- The review report attached hereto is based on data and information contained in the appraisal reports that are the subject of this review as well as additional information from other sources that may be applicable.
- This appraisal review report constitutes a limited assignment and should not be construed as an appraisal of the subject property.
- It is assumed that the data and information are factual and correct.
- All analyses, opinions and conclusions expressed by the review appraiser are limited by the scope of the analysis, as identified under the section titled "Scope of the Review".
- We reserve the right to consider any additional data or information that may subsequently become available to me and to revise my opinions and conclusions if such data and information indicate the need for such change.
- All of the assumptions and limiting conditions contained in the appraisal reports that are the subject of this review are also conditions of this review unless otherwise stated.

REVIEW CERTIFICATION

We certify that, to the best of our knowledge and belief:

- The facts and data reported by the review appraiser and used in the review process are true and correct.
- The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and we have no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with the assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review.
- Our analyses, opinion, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
- John Robinson, MAI, AI-GRS, ASA, CCIM and Blair Beasley personally inspected the subject property of the reports under review but did not inspect the comparable sales relied upon within the appraisal; however, aerial photographs were provided in each appraisal report and relied upon, as at least one of the sales appeared to have accessibility issues.
- No one provided significant professional assistance to the person(s) signing this review report.
- As of the date of this report, John A. Robinson, MAI, AI-GRS, ASA, CCIM has completed the requirements of the continuing education program for Designated Members of the Appraisal Institute.
- As of the date of this report, Blair Beasley has completed the Standards and Ethics Education Requirements and the requirements of the continuing education program for Practicing Affiliates of the Appraisal Institute.
- The appraisal(s) reviewed are in substantial compliance with the Supplemental Appraisal Standards for Board of Trustees Land Acquisitions, March 2, 2016, and the Uniform Standards of Professional Appraisal Practice.
- We have performed no services, as a review 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.



John A. Robinson, MAI, AI-GRS, ASA, CCIM
State-Certified General Real Estate Appraiser, License No. RZ417

May 6, 2025



Blair Beasley
State-Certified General Real Estate Appraiser, License No. RZ3871

May 6, 2025

Property Valuation & Consulting, Inc.



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May 6, 2025

Robbie Parrish
Chief Bureau of Real Estate Services
Division of State Lands
Florida Department of Environmental Protection
3800 Commonwealth Blvd., MS 115
Tallahassee, FL 32399
Re: Blackbottom Holdings, LLC.

Dear Mr. Parrish:

I am writing on behalf of the Florida Wildlife Corridor Foundation, an organization committed to protecting and restoring our wild places in Florida. Please consider this letter as an expression of support for the acquisition of a conservation easement on 14,743-acres within the Camp Blanding to Raiford Greenway Florida Forever project.

The nearly 34,000-acre Camp Blanding to Raiford Greenway Florida Forever project has significant importance to the Florida Wildlife Corridor. It is in the Florida Ecological Greenways Network Priority 1 layer, bordering over 5 miles of highway 301, which it straddles on the southern end of the project area. Habitat fragmentation along the 301 is a risk due to land conversion pressure, and the acquisition of this 14,743-acre portion of the project represents a big step towards securing a critical habitat connection between Camp Blanding and the Osceola National Forest.

Additionally, this easement would preserve and protect an extensive wetland system and multiple blackwater streams, including the New River and its headwaters. It would benefit sizable populations of white-tailed deer and other game species occurring within the project. Portions of the project are within a designated Strategic Habitat Conservation Area for Florida black bear, Florida mouse and striped newt. The project provides habitat for many focal species, which are indicators of natural communities and other wildlife.

For these reasons, we strongly support this project.

Sincerely,

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

Jason Lauritsen
Chief Conservation Officer
Florida Wildlife Corridor Foundation



NORTH FLORIDA

LAND TRUST

INFO@NFLT.ORG | NFLT.ORG
904.479.1967

843 W MONROE ST
JACKSONVILLE, FL 32202

May 8, 2025

Atn: Robbie Parrish
Chief, Bureau of Real Estate Services
Division of State Lands
3800 Commonwealth Blvd., MS#115
Tallahassee, FL 32399-3000

RE: Support for the Additions to the Camp Blanding to Raiford Greenway Florida Forever
Conservation Easement Project

Dear Mr. Parrish,

North Florida Land Trust strongly supports the proposed acquisition of a nearly 15,000-acre conservation easement within the Camp Blanding to Raiford Greenway project area. This project represents a vital opportunity to advance landscape-scale conservation in Northeast Florida.

Situated within the Ocala to Osceola (O2O) Wildlife Corridor and adjacent to Camp Blanding Joint Training Center, the property serves as a key ecological and hydrological link between Camp Blanding, the Raiford Wildlife Management Area, and the Osceola National Forest.

This acquisition aligns with multiple state priorities—including natural resource protection, water quality, habitat connectivity, and regional resilience. NFLT is proud to have contributed to conservation in this region and is encouraged by the continued progress toward a broader conservation vision through strategic easement acquisitions like this.

We respectfully urge approval of this project and commend the Florida Department of Environmental Protection for its leadership in advancing meaningful land conservation across Florida.

Sincerely,

Allison DeFoor
NFLT President



May 20, 2025

Governor Ron DeSantis
The State of Florida
The Capitol
400 South Monroe Street
Tallahassee, FL 32399

Dear Governor DeSantis,

For more than 60 years, The Nature Conservancy has worked to protect, preserve, and restore Florida's world-renowned natural resources, including on land we own, our award-winning state parks and other state and federal managed lands. Today, I am writing you to share our support for the less-than-fee acquisition of land in the Camp Blanding to Raiford Greenway Florida Forever project in Baker and Bradford counties that will be heard at the June 10, 2025, meeting of the Governor and Florida Cabinet.

As a long-standing partner with the Florida Department of Environmental Protection, we wholeheartedly endorse the acquisition of a perpetual conservation easement on 14,743 acres in northeast Florida. This acquisition will add significant protection to an ecologically biodiverse, yet rapidly growing area of our state. This land is an essential piece of the Ocala to Osceola Greenway and the Florida Wildlife Corridor, as well as serving as a crucial landscape connection for Florida black bear movement.

The Camp Blanding to Raiford Greenway Florida Forever project is a significant landscape connector project between Camp Blanding, Raiford Wildlife Management Area, and Jennings State Forest to the south and east and Osceola National Forest to the north. Acquisition of a conservation easement on this property will result in nearly half of this 32,282-acre Florida Forever project being protected as part of a nearly contiguous conserved landscape of more than half a million acres! While protecting the property from future development, the conservation easement will allow the continuation of sustainable forestry practices, ensuring sustainable economic development contributions to the neighboring communities. The property has significant water resources, supporting the headwaters of the New River, which flows to the Santa Fe River, as well as containing quality habitat for Florida black bear, red-cockaded woodpecker, eastern indigo snake, and gopher tortoise.

We urge your support in advancing this important addition to the Florida Wildlife Corridor.

Sincerely,

Greg Knecht
Executive Director



FLORIDA

1834 Heritage Blvd.,
St. 100
Tallahassee, Florida
32308
t: 850.222.7911

tpl.org

May 21, 2025

Robbie Parrish, Chief
Bureau of Real Estate Services
Division of State Lands
3800 Commonwealth Blvd., MS#115
Tallahassee, FL 32399-3000

Via email only: Robbie.Parrish@floridadep.gov

RE:

- Proposed conservation easement acquisition over lands in Union and Baker Counties and most of the Raiford to Osceola Greenway Florida Forever project area, and
- Proposed conservation easement acquisition over lands in Baker and Bradford Counties as part of the Camp Blanding to Raiford Greenway

Dear Mr. Parrish:

Trust for Public Land (TPL) strongly supports the State of Florida's acquisition of two conservation easements one each over two key and adjacent properties within the Florida Wildlife Corridor for conservation of critical landscape.

The proposed conservation easement over an approximately 61,400-acre contiguous tract represents nearly the entirety of the Raiford (WMA) to Osceola (National Forest) Greenway Florida Forever project area and will move the conservation needle in north central Florida. The tract will connect one of the largest remaining gaps within the Florida Wildlife Corridor providing a natural corridor from Raiford Wildlife Management area to the Osceola National Forest. Conservation of this tract promotes habitat resiliency through the preservation of numerous watersheds, lakes, blackwater stream, and natural floodplains, namely the watersheds of the St. Mary's, St. Johns and the Santa Fe River systems and critical plant and animal species such as the Florida black bear and red-cockaded woodpecker. Lastly, the conservation easement presumably provides for continued sustainable management of the forest resources preserving multiple small town rural economies and jobs.

Impressively, the second, and also significant, conservation easement proposal is on adjacent lands to the one mentioned above and within the Camp Blanding to Raiford Greenway. This conservation easement would conserve 14,743 acres or about one-half of this Florida Forever project area. This, too, will fill a gap in the Florida Wildlife Corridor, ecologically intact watershed and natural habitat, while preserving local economies with continued sustainable management of the forest resources.

Robbie Parrish
May 21, 2025
Page 2 of 2

TPL applauds the hard and strategic work of the Florida Department of Environmental Protection under Governor DeSantis's and the Florida Cabinet's leadership with funding support from the Florida House and Senate, and encourages the Florida Cabinet to approve both of these legacy projects.

Sincerely,

A handwritten signature in cursive script, reading "Douglas Hattaway", with a long horizontal flourish extending to the right.

Douglas Hattaway, AICP
Southeast Regional Conservation Director