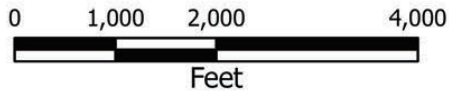
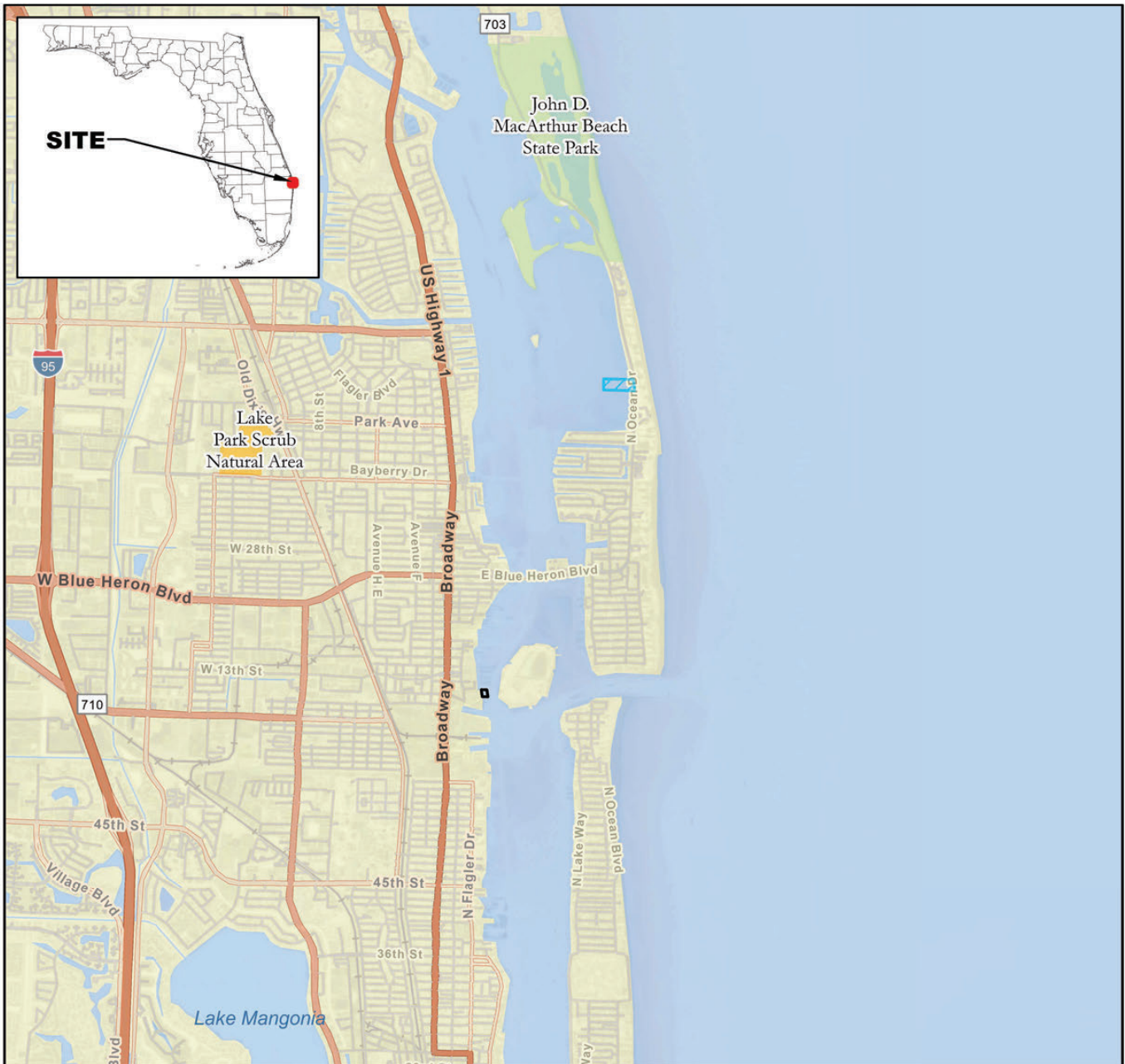






- TITF-Owned Submerged Land
- Jamco, Inc. Property

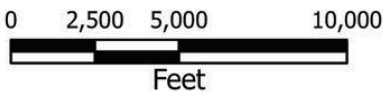


Jamco, Inc. Exchange
Palm Beach County, Florida

File Location: \\FLDEP1\W\Counties_GIS\Palm Beach\Jamco Inc Exchange
Date Saved: 5/23/2024 9:52 AM
Map Created By: T. Barnes



-  TIITF-Owned Submerged Land
-  Jamco, Inc. Property
-  State Managed Conservation Lands
-  City/County Managed Conservation Lands



Jamco, Inc. Exchange
Palm Beach County, Florida

File Location: \\FLDEP1\W\Counties_GIS\Palm Beach\Jamco Inc Exchange
Date Saved: 5/23/2024 9:52 AM
Map Created By: T. Barnes

Approved for Agenda
Purposes Only
By: [Signature]
DEP Attorney
Date: 6/13/24

(Form Revised 08/19/10)
BLA-104

EXCHANGE AGREEMENT

THIS AGREEMENT is made this _____ day of _____, 2024, between, JAMCO, INC., a Florida corporation ("First Party"), whose address is 1630 Clare Avenue, West Palm Beach, Florida 33401, and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Second Party" or "Trustees"), whose address is 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000. Second Party's agent in all matters shall be the Division of State Lands of the Florida Department of Environmental Protection ("DSL"). In consideration of the mutual promises set out below, the parties agree as follows:

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

2.A. **VALUATION OF PARCEL ONE.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for Parcel One of TWO HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$291,000.00), subject always to adjustment as follows: If, prior to closing, DSL determines that the value of Parcel One as agreed to hereinabove exceeds the maximum value of Parcel One as determined in accordance with Section 253.025, Florida Statutes, or Section 259.041, Florida Statutes, as applicable, ("DSL Approved Value"), then the parties agree to a value of Parcel One equal to the DSL Approved Value of Parcel One. The value of Parcel One may be further adjusted under other provisions of this Agreement.

2.B. **VALUATION OF PARCEL TWO.** For purposes of the exchange to be effected under this Agreement, the parties agree to a value for Parcel Two of TWO HUNDRED THIRTY SIX THOUSAND AND NO/100 DOLLARS (\$236,000.00).

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

(1). If at closing the value of Parcel One as set forth in paragraph 2.A., above, as adjusted (if any adjustment is made), is more than the value of Parcel Two as set forth in paragraph 2.B., above, for the purposes of the exchange to be effected under this Agreement the value of Parcel One will be reduced to the value of Parcel Two as set forth in paragraph 2.B. above, and no monetary consideration shall be paid by Second Party.

(2). If the value of Parcel One as set forth in paragraph 2.A., above, as adjusted (if any adjustment is made), is less than the value of Parcel Two as set forth in paragraph 2.B., above, First Party will pay to Second Party at closing an amount equal to the difference in the value of Parcel Two, as set out in paragraph 2.B., above, and the value of Parcel One, as set out in paragraph 2.A., above, as adjusted (if any adjustment is made)

3. N/A

4. **SURVEY.** First Party shall no later than 45 days prior to closing obtain at First Party's sole cost and expense and deliver to Second Party a current boundary survey of Parcel One meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the Survey regarding DSL's standards and requirements. The Survey shall be certified to Second Party and the title insurer for purposes of deleting the standard exceptions for survey matters and easements or claims

days before the date of closing unless this 90 day time period is waived by DSL and by the title insurer. If the Survey shows any reduction in acreage from the appraised acreage of Parcel One, any encroachment on Parcel One, or that improvements intended to be located on Parcel One encroach on the land of others, the same shall be treated as a title defect.

First Party shall at Second Party's request and at First Party's sole cost and expense and no later than 45 days prior to closing obtain at First Party's sole cost and expense and deliver to Second Party a current boundary survey of Parcel Two meeting the standards and requirements of DSL and prepared by a professional surveyor and mapper licensed by the State of Florida ("Survey"). It is First Party's responsibility to ensure that the surveyor and mapper contacts the Bureau of Survey and Mapping in DSL prior to the commencement of the Survey regarding DSL's standards and requirements. The Survey shall be certified to Second Party and shall be certified within 90 days before the date of closing unless this 90 day time period is waived by DSL.

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

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

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

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

8. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, First Party shall submit to Second Party a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Second Party shall prepare the deeds described in paragraph 7. of this Agreement, Second Party's and First Party's closing statements and the title, possession and lien affidavit for Parcel One certified to Second Party and title insurer and an environmental affidavit for Parcel One on DSL forms provided by DSL.

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

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

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

12. CLOSING PLACE AND DATE. The closing shall be on or before 120 days after Second Party's approval of this Agreement. If a defect exists in the title, title commitment, Survey or environmental site assessment as to Parcel One, or in any other documents required to be provided or completed and executed by First Party, however, the closing shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Second Party shall set the date, time and place of closing.

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

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

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

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

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

17. BROKERS. First Party warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 8. First Party shall indemnify and hold Second Party harmless from any and all such claims, whether disclosed or undisclosed.

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

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

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

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

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

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

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

24. WAIVER. Failure of Second Party to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

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

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

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

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

29. CERTIFICATION REGARDING TERRORISM. First Party hereby certifies that to the best of First Party's knowledge, after making all appropriate inquiries, First Party is in compliance with, and shall use Parcel Two, as well as any funds derived from the exchange of Parcel One for Parcel Two in compliance with all applicable anti-terrorism laws, regulations, rules and executive orders, including but not limited to, the USA Patriot Act of 2001, 18 U.S.C. sections 2239A-C, and U.S. Presidential Executive Orders 12947 and 13224.

IF FIRST PARTY DOES NOT EXECUTE THIS INSTRUMENT ON OR BEFORE **JUNE 3, 2024**, SECOND PARTY SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS INSTRUMENT. SECOND PARTY'S EXECUTION OF THIS INSTRUMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. SECOND PARTY'S DUTY TO PERFORM HEREUNDER IS CONTINGENT ON: (1) CONFIRMATION THAT THE VALUE OF PARCEL ONE IS NOT IN EXCESS OF THE DSL APPROVED VALUE FOR PARCEL ONE, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S

PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE FLORIDA LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER REVENUE BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

FIRST PARTY
JAMCO, INC.
A FLORIDA CORPORATION

Martin E. Murphy
NAME: Martin E. Murphy
AS ITS: President

Mary Jo Hedrick
Witness as to First Party

Ann Harrigan
Witness as to First Party
ANN HARRIGAN

May 30, 2024
Date signed by First Party

STATE OF FL

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 30th day of MAY, 2024, by Martin E. Murphy, President, of Jamco, Inc., a Florida Corporation. 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)



Hector Llanes
Notary Public

HECTOR LLANES
(Printed, Typed or Stamped Name of Notary Public)

Commission No HH 458532

My Commission Expires: 10-30-27

SECOND PARTY

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

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

Witness as to Second Party

BY: _____
NAME: Callie DeHaven
AS ITS: Director

Witness as to Second Party

Date signed by Second Party

Approved as to Form and Legality

By: _____

Date: _____

STATE OF FLORIDA _____)

COUNTY OF LEON _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by
Callie DeHaven, 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/She is personally known to
me.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT A
(Parcel One)

PARCEL 1:

A strip of land 200 feet in width from North to South extending from the West Right of Way line of State Road 703 (Alternate A1A) to the waters edge of Lake Worth, lying between two East and West lines, the Southerly boundary line thereof being 3,665 feet North of the South boundary line of Sections 22 and 23, Township 42 South, Range 43 West, as determined by producing the Southerly boundary line of Section 21 in said Township and Range Eastward across the waters of Lake Worth and the land lying between Lake Worth and the Atlantic Ocean to the Atlantic Ocean, and the North boundary line thereof being 3,865 feet North of the South boundary line of Sections 22 and 23 as above described, the North and South boundary line of said 200 foot strip running parallel with and being measured at right angles to the South boundary line of said Sections 22 and 23, as above described, the strip hereby conveyed being part of fractional Section 23 and that part, if any, of fractional Section 22 in said Township and Range, lying between the West Right of Way of State Road 703 (Alternate A1A) on the East, the waters of Lake Worth on the West, and the two boundary lines above described on the North and South; together with all rights, title and interest of the grantors in the submerged lands in Lake Worth lying between the North and South boundary lines of the above described tract when produced West to the channel of Lake Worth.

PARCEL 2:

A strip of land 200 feet in width from North to South extending from the West right of way line of SR 703 (Alt A-1-A) to the waters edge of Lake Worth, lying between two East and West lines, the Southerly boundary line thereof being 3,465 feet North of the South boundary line of Sections 22 and 23 in Township 42 South, Range 43 East, as determined by producing the Southerly boundary line of Section 21 in said Township and Range Eastward across the waters of Lake Worth and the land lying between Lake Worth and the Atlantic Ocean to the Atlantic Ocean, and the North boundary line thereof being 3,665 feet North of the South boundary line of Sections 22 and 23 as above described, the North and South boundary line of said 200 foot strip running parallel with and being measured at right angles to the South boundary line of said Sections 22 and 23 as above described, the strip hereby conveyed being part of fractional Section 23 and that part, if any, of fractional Section 22 in said Township and Range, lying between the West right of way of SR 703 (Alt A-1-A) on the East, the waters of Lake Worth on the West, and the two boundary lines above described on the North and South; together with all rights, title and interest of the grantors in the submerged lands in Lake Worth lying between the North and South boundary lines of the above-described tract when produced West to the channel of Lake Worth.

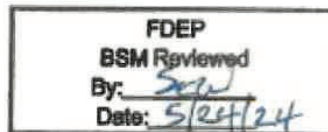


EXHIBIT B
(Parcel Two)

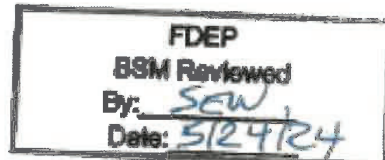
LEGAL DESCRIPTION

FIELD SURVEY OF A PARCEL OF SUBMERGED LAND LYING IN SECTION 33,
TOWNSHIP 42 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA,
MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF PLAT NO. 1 OF PORT OF
PALM BEACH DISTRICT, AS RECORDED IN PLAT BOOK 33, PAGE 181, PUBLIC
RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE N 89°33'27" W,
ALONG THE NORTH LINE OF SAID PLAT NO. 1 OF PORT OF PALM BEACH
DISTRICT, A DISTANCE OF 36.38 FEET TO THE POINT OF BEGINNING;
THENCE N 8°36' 46" W ALONG A CONCRETE SEAWALL, A DISTANCE OF
251.35 FEET TO A POINT; THENCE S 89°12'29" E A DISTANCE OF 200 FEET TO
A POINT; THENCE S 08°36'39" E A DISTANCE OF 251.30 FEET TO A POINT; THENCE N
89°13'18" W A DISTANCE OF 199.98 FEET TO THE POINT OF BEGINNING.

NOTES:

APPROXIMATELY 49,590 SQUARE FEET OF PREEMPTED AREA.
LINEAR FOOTAGE OF WATERFRONT PROPERTY IS 251.35 FEET.



ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared MARTIN E. MURPHY ("affiant"), this 30 day of May, 2024, who, first being duly sworn, deposes and says:

1) That affiant is the PRESIDENT of JAMCO, INC., as "Seller", whose address is 1630 CLARE AVENUE, WEST PALM BEACH, FLORIDA 33401 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>
John E. Murphy	Addresses:	32%
Dolores A. Mendia	Physical: 1630 Clare Avenue	32%
Martin Earl Murphy	West Palm Beach, FL 33401	11%
Mary E. Murphy	Mail: P.O. Box 3768	11%
Diana Hundley	West Palm Beach, FL 33402	11%

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>
-------------	----------------	---------------------------	---------------

Non-Applicable

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")

<u>Name and Address Of Parties Involved</u>	<u>Date</u>	<u>Type of Transaction</u>	<u>Amount of Transaction</u>
---	-------------	--------------------------------	----------------------------------

None

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

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

 Martin E. Murphy

STATE OF FL)


COUNTY OF Palm Beach)

SWORN TO AND SUBSCRIBED before me this 30th day of MAY, 2024, by Martin E. Murphy. 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
HECTOR LLANES
 (Printed, Typed or Stamped Name of
 Notary Public)
 Commission No.: HH458532
 My Commission Expires: 10-30-27

BRES - 141.1, Revised 01/22/15

Bureau of Appraisal Appraisal Approval Checklist

MEMORANDUM

To: Callie DeHaven, Director, Division of State Lands
FROM: Jon Mitchell Penot, Senior Appraiser, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: October 12, 2023

Project Name: JAMCO Exchange
BA File Number: 23-8571 County: Palm Beach
Appraiser: Philip Holden, MAI, Date of Value: September 25, 2023

Check: Yes, No, or N/A. If no, explain whether acceptable or not above signature on next page.

- | | | | |
|---|-----------------------------|---|--|
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The correct owner names are appraised. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The correct parcel numbers are appraised. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The client is correctly identified. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The date of value is correct and consistent with the reconciliation section. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Special assumptions are acceptable. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Special assumptions are stated in the letter of transmittal, summary of salient facts and with the reconciliation. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Value conclusions of each approach are consistent with those in the reconciliation and the executive summary. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The letter of transmittal and the certification(s) have been signed by the appropriate persons. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | The personal inspection statement is accurate. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Definition of value is appropriate. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Statement included that appraisal conforms to USPAP. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Statement included that appraisal conforms to the Supplemental Appraisal Standards for the Board of Trustees. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Appraisal checklist included. |
| <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A | Owner contact letter or notification included. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Report type consistent with task assignment. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Parcels are appraised with or without access, as applicable. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Parcels are appraised recognizing outstanding oil, gas and mineral interests. |
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A | Compliance with all requirements of task assignment. |

Parcel ID	Owner	Land Size	Appraised Value	Approved Value
56-43-42-22-00-001-0210 & 56-43-42-22-00-001-0220	JAMCO Inc.	10.02 acres	\$291,000	\$291,000
Lease 500002826	TIITF	1.14 acres	\$236,000	\$236,000

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

Jon Mitchell Penot

Signature (Staff Appraiser)¹

10/12/2023

Date

The report and value are approved.

Jay Scott

Signature (Chief Appraiser)¹

10/12/2023

Date

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

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