



Florida Department of Agriculture and Consumer Services



Nicole "Nikki" Fried, Commissioner

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

Tier 1 Projects (54)	Tier 1 Projects (54) continued	Tier 2 Projects (53)	Tier 2 Projects (53) continued	Tier 3 Projects (37)	Tier 3 Projects (37) continued
Adams Alapaha Farm	Howze Ranch	Albritton's Hart Pasture	Natural Bridge Creek	AVT Ranch	Jordan Ranch
Adams Farm	JB Ranch	Bibby Farms	Ogden Property	Bar Rocking C Ranch	Kickin Tires Ranch
Adams Ranch	Keen Family Ranch	Brant Ranch	Pallardy Ranch	Borders	Lowder's Gulf Hammock
Adams St. Lucie	Lykes Ranch, Ingram's Crossing	Bucket Creek Preserve	Palmetto Prairie	Crooked Creek Ranch	Meeting House Groves
Arbuckle Creek Ranch	Lyme Lafayette	Carlton Upper Horse Creek Ranch	Phillips Ranch	Curren Dairy	Misty Farms
Blackbeard's Ranch	Micco Bluff Ranch	Corbin Farms	Powers Property	Cypress Creek Grove	Pender Farms
Blue Cypress Lake Ranch	Osoaw Ranch	Deep Creek Reserve	Promise Fields	Dry Creek Plantation	RM Farm
Buck Island Ranch	Pelaez & Sons	Donaldson Tract	Rainey Pasture	Faunita Hardee Trust	Robert E. Teague, Jr.
C&G Cattle Company	Perry Smith Family	Florida Trail Trust	Randy Byrd Farms	Four Star Timber	Robinson Ranch
Canaan Ranch	Rafter T Ranch	G-3 Ranch	Rawls Ranch	Geraci King Ranch	Shingle Spring
Cannon Family Farm	Ravensworth	Hardt Winter	Ruff Diamond	Grover Rivers Farm	Silver Spur Tree Farm
Charlie Creek Cattle Company	Ridgewood Ranch	Harrell Family Farms	Russakis Ranch III	Grubb Ranch	Stokes Farm
Christmas Creek Ranch	Rocking 7 Ranch	Hogan-Tillman Family Heritage Farm	Ryals Citrus and Cattle	Hadden Tree Farm	Syfrett Ranch
Clemons Oak Creek	Rocking Bar W Ranch	Joseph Miller	Sampala Lake Ranch	Hidden T Ranch	Tree-O Groves
Coastal Headwaters - Blackwater Tract	Rodman Plantation	Junior Louis Ranch	Saturiwa	Hiers Farm	Waccasassa Plantation
Coastal Headwaters - Coldwater Creek	Sandy Gully	Kanapaha Ranch	Singleton Family Farm	Holifield Family Farms	Williams Ranch
Coastal Headwaters Longleaf Forest	Santa Fe Ranch	Kirkland Farm	South Prong	IT-E-IT Ranch	Witherspoon Timberland Tracts
Cow Creek Ranch	Sleepy Creek South Tract	KPB Cattle Company	Summers Pasture	JA Cattle	Zinn Farm
Double C Bar Ranch	Southport Ranch	K-Rocker	The Darroh Property	John Campbell Family Lands	
Double C Ranch	SY Hartt	Kuder Ranch	The Flatwoods		
Espedeco	Tippen Bay Ranch	Lewis Friend Farms Ranch	The River Property		
Florida Commission Co Ranch	Todd Clemons Unit One	Lightsey Cove	Tilton Family Farm		
FX Bar Ranch	Triple S Ranch - Citrus	Limestone Creek Ranch	Tyree Trust		
Goolsby Ranch	Triple S Ranch - Okeechobee	Long Ways Nature Ranch Trust	Uncle Matts		
Hall's Tiger Bay Ranch	Welaka Ranch	Los Ninos Farm	Watson Farm		
Heart Bar Ranch	Welannee Plantation	Lyme Gilchrist Forest	Wetland Preserve		
Hendrie Ranch	Wesley Smith Family Farm	Lyme Gilman			



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

**Hendrie Ranch
Highlands County, Florida**

2017 Project Evaluation Update
(Project Submitted for 2016 Cycle)
Prepared by Florida Forest Service



Rural & Family Lands Protection Program
"Protecting Florida's Agricultural Lands into the Future"

Rural and Family Lands Protection Program

Project Summary

Project Name: Hendrie Ranch

Owners: J&J Hendrie, LC; J&D Hendrie, LC

County: Highlands

Total Land Area: 7,250 acres

Agricultural Land Use	Acres	Agricultural Land Use	Acres	Forest Land Use	Acres	Natural Wetlands	Acres
1. Improved Pasture	1,897	5. Row Crops	0	8. Natural Forest (Upland)	2,704	10. Natural Forest (wetland)	1,926
2. Native Pasture	153	6. Citrus	0	9. Planted Timber	0	11. Marsh, Wet Prairie, Open Water	276
3. Hay / Silage	263	7. Other (List)	0				
4. Sod	0			Total Upland (1-9)	5,048	Total Wetland (10-11)	2,202

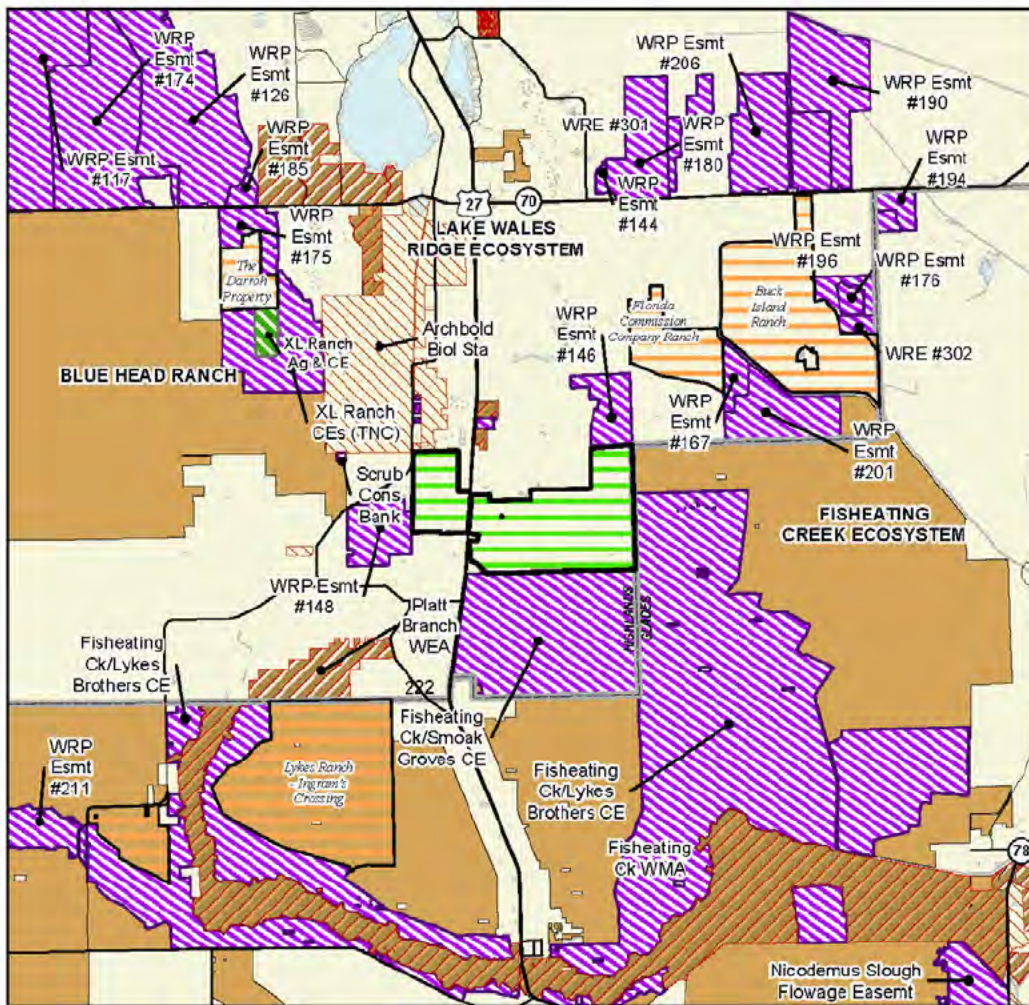
Agricultural Uses:

- Cow/Calf
- Forestry
- Hay Harvesting

Property/Ag Operation Description:

Cattle ranching, hay production, and timber harvesting are the predominant current agricultural activities on Hendrie Ranch. The property lies on both sides of US Highway 27 in Highlands County. Hendrie Ranch has been managed by the family for over 65 years for the production of beef and timber and for its importance to the greater Fisheating Creek conservation landscape. Hendrie Ranch supports extensive Florida Scrub habitat lying within a matrix of improved pastures and seasonal wetlands used for cattle grazing. The property is contiguous with five large conservations tracts.

Maps Provided by FNAI (2017)



HENDRIE RANCH

HIGHLANDS

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

0 1.75 3.5 7 Miles

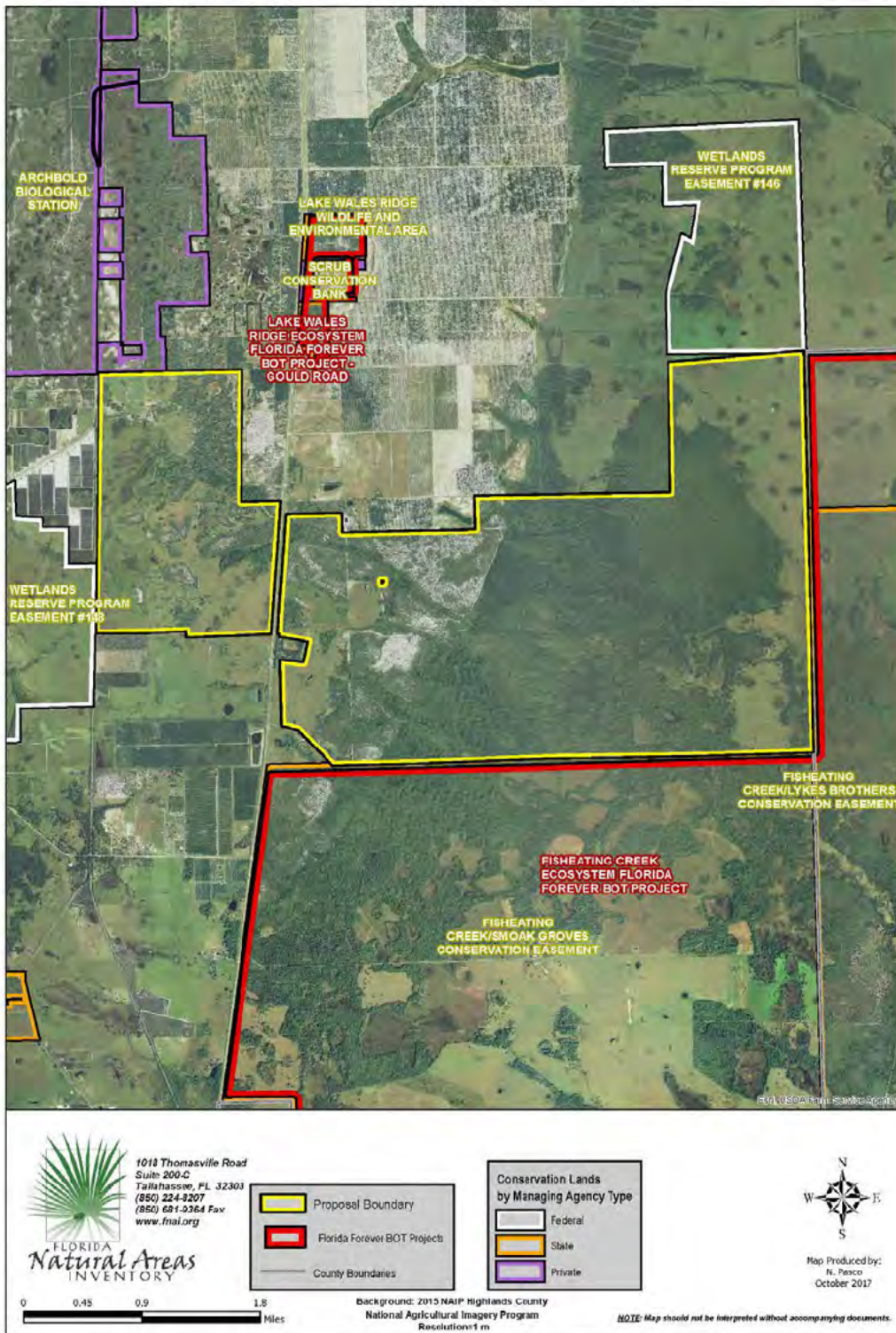


RFL Proposal Site

OCTOBER 2017

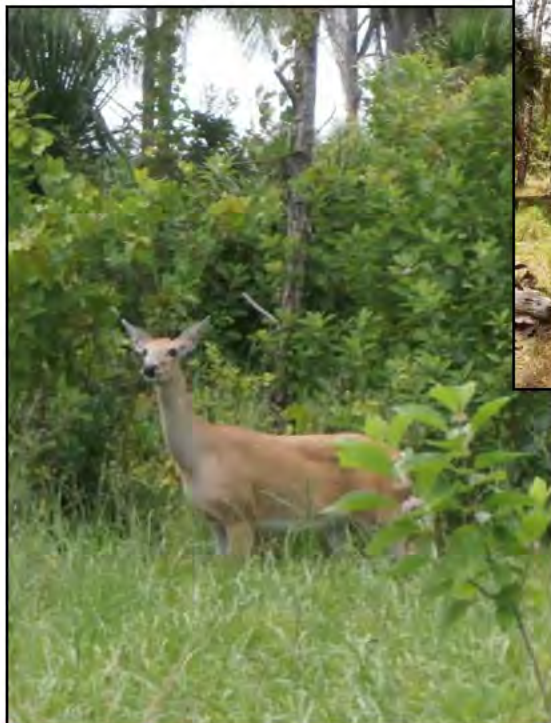
Hendrie Ranch

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





**Hendrie
Ranch**



Public Purposes - as Determined by the DACS Site Visit Technical Team

Does the Project Comply with RFLPP Goals and Objectives:

- Protects the integrity and function of working landscapes
- Ensures opportunities for viable agricultural activities on working lands threatened by conversion to other uses

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

Does the Property Meet Any Public Purposes:

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

Score
(None, Low, Moderate, High)

Agricultural / Forestry Legacy (Land and/or Landowner)

The Hendrie Ranch was acquired in 1951 by the Dupuis family, the same Dupuis family that later sold land to create the DuPuis WEA. The land was purchased from Alto Adams, former Chief Justice of the Florida Supreme Court. Their son, and current owner, James Hendrie, moved to the ranch in 1968 and took over management of the ranch in 1981. The Hendrie Ranch has been managed by the family for over 65 years. James Hendrie's grandson, Derek Hendrie, is now closely engaged in management of the property.

Historical Values (Structures/Sites)

A camp house that was used by cowboys from the 1940's to 1970's is on the property. No other historical sites are known and no DHR Master Site File Sites. Historic sites are found on adjacent properties.

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

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

Score
(None, Low, Moderate, High)
High

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

Forestry Operations

There are no planted pine stands on the property, but there are 1,554 acres of natural timber. The timber stands on the Hendrie Ranch are in good condition, trees within the stands represent good form and vigor. Stocking levels are low to moderate and represent a naturally occurring condition. Some pre-commercial thinning is practiced as needed. All timber harvested is south Florida slash pine and harvesting operations have been single tree selection. Timber harvesting has occurred to improve the quality of native pine stands for both wildlife and cattle operations. All regeneration is natural. No disking or plowing within the pine stands is permitted and harvesting operations only occur when the stands are dry enough to access and existing roads can be utilized.

No timber harvests over the last 3 years. Timber harvesting has occurred on the property since 1951, with the last harvest occurring 15 years ago. The Hendrie family plans to maintain a sustainable timber harvest operation into the future as natural regeneration only. No fertilization or herbicide is used.

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

Cow / Calf - Livestock Operations

The Ranch maintains a herd of ~600 beef cows, mostly Brangus cows, bulls are Brangus and some Charolais. They also retain heifers each year for replacements. The breeding season is generally year-round with bulls out with the cows throughout the year. No individual identification is used. The ranch uses brands to indicate ownership and age. The Ranch participates in a herd health program which includes a 5-way vaccination. Cattle are fed free choice mineral year-round and feed is used to develop heifers and bulls. Rye is planted for winter grazing and molasses and hay are also fed during winter months. Horses are for cattle operations and recreation.

There are approximately 1,900 acres of improved pasture composed of bahia pasture grasses. There are 159 acres of native range. Cattle also have access to more than 1,000 acres of flatwoods. Cattle are not grazed on scrub habitat or bayheads. Cattle stocking density on improved pastures, especially in the summer months, is ~ one cow calf pair per 3 acres. In winter months in flatwoods native range, typically used for open cows, stocking density is ~ 1 cow or cow-calf pair per 20 acres and cattle are rotated to native range. The cattle are rotated around improved pastures depending on available grass in individual pastures. Fertilization is performed on as needed basis and according to BMPs. Pastures receive regular liming ~5 years, and N fertilizer every ~ 3 years. Pastures are not tilled although may occasionally be roller chopped to control shrub and brush. Annual pasture mowing reduces weed growth and improves grass quality. Soil and tissue samples are taken prior to distribution of additional nutrients. Nutrients applied according to UF-IFAS recommendations.

All fencing, pens and gates are in fair condition. All fencing, pens and gates are in fair condition.

DACS Staff Assessment (site visit) - Cow / Calf Operations		Score
		(None, Low, Moderate, High)
• Beef quality assurance guidelines implemented (Yes/No)		Yes
• Quality of cow-calf / livestock operations		Moderate
• Suitability for long-term ranch / cow-calf /or other livestock use		High

Farming Operations / Other Agricultural Uses

The ranch includes a 263-acre limpograss and Jiggs hay field which is cut 2-3 times each year.

Overall DACS Agricultural/Forestry Production / Marketing Observations

Regular liming to maintain proper soil pH has been successful in keeping the improved pastures healthy and reduces the amount of fertilizer used. Increased hay production on the ranch allows for plenty of supplemental feed in the winter months. Annual pasture mowing reduces weed growth and improves grass quality. Good quality forestry operations, all natural stands and reproduction. Single tree selection is used and disturbance kept to a minimal.

Calves and cull cows are marketed at the Okeechobee and Arcadia markets in Florida.

Score

DACS Assessment (site visit) Overall Ag/Forestry Production & Marketing: (None, Low, Moderate, High)

- Participation DACS Agricultural/Silviculture BMP Program (Yes/In Process/No) Yes
- Given BMP compliance, etc. quality of agricultural/forestry production Moderate
- Given marketing and overall business approach, suitability of project for long-term agricultural/forestry use Moderate

Property Management & Other Activities

Wildfire History / Prescribed Fire Regime: In 2013, a 600 acre wildfire burned primarily upland communities. Some tree mortality occurred in portions of the scrub community types. Prescribed burning is conducted as needed to improve grazing forage and wildlife habitat. The fire return interval for flatwoods is 3-6 years, except for flatwoods with a fern understory which is burned more infrequently. The most recent burn conducted in scrub habitat was 3 years ago.

Presence of Non-Native Invasive Species:

<u>Species</u>	<u>Population Size Estimate</u>	<u>Past Treatment Actions/Success</u>
Feral Hog	UKN	Trapping/Hunting/Successful short timeframe
Tropical soda apple	Individuals and small patches	Chemical Treatment/Limited success
Cogongrass	Individuals and small patches	Chemical Treatment/Limited success
Old World climbing fern	Small populations	Chemical Treatment/Limited success

Recreational Use / Hunting: Hendrie Ranch is utilized for hunting, camping, photography, hiking, and bird watching and research opportunities for scientists working with the Archbold Biological Station. Any interested in the study of wildlife, plants, and ecosystems have been welcome to conduct their research. The Ranch has welcomed wildlife photographers and filmmakers, including James Valentine and Carlton Ward. Photos from Hendrie Ranch were used in Ward's book *Florida Cowboys*. In addition, the ranch has been featured in *National Geographic* videos and other conservation publications.

Agricultural/Forestry Government Program Participation:

<u>DACS BMP Notice of Intent</u> (Program Title)	<u>NOI Date</u>	<u>Acres</u>
Cow Calf BMP NOI #13005	11/14/2013	7257

Government Assistance/Grants (Last 3 years)

<u>Year</u>	<u>Agency</u>	<u>Program/Activity</u>	<u>Acres</u>	<u>\$ Funding</u>
2014	NRCS	EQIP	1,571	\$86,625

(Note: FDACS Cost Share will assist with the EQIP funds up to 75% - practices have not yet been installed, no actual payments have been made)

<u>Ranch/Farm/Forest Management Plans</u>	<u>Plan Date</u>	<u>Acres</u>
Conservation Plan (Carlos N. Torres-Melendez)	2014	1571

Natural Resources – Habitat, Plants, and Wildlife

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

The Hendrie Ranch proposal includes 7,250 acres (per application; 7,194.96 as determined in GIS) in southern Highlands County about 11.5 miles south of the city of Lake Placid. It is a nearly contiguous piece of property located at the southern boundary of the Lake Wales Ridge; US 27 forms the only separation between its two parcels. County Road 191 runs along the northwestern boundary of the property.

Principal land uses are cattle ranching, hay production, and timber harvesting. Located on the eastern slope of the southern Lake Wales Ridge, historic natural communities on the proposal ranged from rosemary scrub and scrubby flatwoods on the west side, to seepage-driven baygall and wet flatwoods on the slope, to a mosaic of pine flatwoods and depression marshes on the far eastern and southern portions of the property. Most of the former flatwoods communities have been converted to pasture lands, but much of the high scrub and baygall/wet flatwoods communities appear to remain, although aerial photography shows some clearing in these areas.

A large number of rare species (some listed in table below) are documented on the property. Most of these are scrub plants/animal occurrences that date to the 1980s in the FNAI database, although more recent data may be held by Archbold Biological Station. Habitat for these species still appears to exist on the property. The proposal also lists scrub spurge, southeastern American kestrel, Florida sandhill crane, Florida mouse, and Sherman's fox squirrel as occurring on the property. In addition, cutthroat grass is almost certainly present on the slope and eastern side. The entire property is within the 'abundant' designation of the Florida black bear range as denoted by the Florida Fish and Wildlife Conservation Commission.

FNAI Assessment - Habitat and Wildlife Resources

- Overall benefit as related to natural resource benefit

Score

(None, Low, Moderate, High)

High

FNAI Assessment (2017)

Hendrie Ranch: Conservation Resources Assessment 20170928

ACRES = 7,195

MEASURES	Acres ^a	% of project
B1: Strategic Habitat Conservation Areas		
Priority 1	1	<1%
Priority 2	6,382	89%
Priority 3	33	<1%
Priority 4	0	0%
Priority 5	0	0%
Total Acres	6,416	89%
B2: FNAI Habitat Conservation Priorities		
Priority 1	1,318	18%
Priority 2	3,729	52%
Priority 3	1,021	14%
Priority 4	936	13%
Priority 5	147	2%
Priority 6	45	1%
Total Acres	7,195	100%
B3: Ecological Greenways		
Priority 1	7,147	99%
Priority 2	40	1%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	8	<1%
Priority 6	0	0%
Total Acres	7,195	100%
B4: Under-represented Natural Communities		
Upland Glade (G1)	0	0%
Pine Rockland (G1)	0	0%
Scrub and Scrubby Flatwoods (G2)	1,257	17%
Rockland Hammock (G2)	0	0%
Dry Prairie (G2)	0	0%
Seepage Slope (G2)	0	0%
Sandhill (G3)	0	0%
Sandhill Upland Lake (G3)	0	0%
Upland Pine (G3)	0	0%
Mesic/Wet Flatwoods (G4)	1,343	19%
Upland Hardwood Forest (G5)	0	0%
Total Acres	2,600	36%
C4: Natural Floodplain Function		
Priority 1	484	7%
Priority 2	657	9%
Priority 3	166	2%
Priority 4	78	1%
Priority 5	16	<1%
Priority 6	0	0%
Total Acres	1,400	19%

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

MEASURES (continued)	Acres ^a	% of project
C5: Surface Water Protection		
Priority 1	0	0%
Priority 2	2,617	36%
Priority 3	0	0%
Priority 4	4,559	63%
Priority 5	0	0%
Priority 6	0	0%
Priority 7	0	0%
Total Acres	7,176	100%
C7: Fragile Coastal Resources		
Fragile Coastal Uplands	0	0%
Imperiled Coastal Lakes	0	0%
Coastal Wetlands	0	0%
Total Acres	0	0%
C8: Functional Wetlands		
Priority 1	915	13%
Priority 2	880	12%
Priority 3	264	4%
Priority 4	124	2%
Priority 5	66	1%
Priority 6	0	0%
Total Acres	2,249	31%
D3: Aquifer Recharge		
Priority 1	0	0%
Priority 2	529	7%
Priority 3	1,999	28%
Priority 4	3,538	49%
Priority 5	1,128	16%
Priority 6	0	0%
Total Acres	7,195	100%
G1: Sustainable Forestry		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	591	8%
Priority 4	0	0%
Priority 5 - Potential Pinelands	1,465	20%
Total Acres	2,056	29%
G3: Forestland for Recharge		
	294	4%

Natural Resources (continued)

DACS Technical Team Site Visit Observations:

Native habitats on Hendrie Ranch are numerous in type and size and all are in excellent condition and support a high diversity of wildlife and plant species. A large remaining mosaic of Florida scrub, seepage slope, and bayhead is present. ~1,125 acres of scrub habitat exists and is in excellent condition, supporting several endangered and threatened plant species as well as the Florida scrub-jay. Another notable component of the scrub community on the property is the presence of rosemary bald, a particularly rare subtype. The rosemary bald is several hundred acres in size, making it one of the largest known ecosystems to exist. Other scrub habitat types include oak scrub and scrubby flatwoods. The scrub habitat is contiguous with scrub found on Archbold Biological Station to the west. Other ecosystem types include mesic flatwoods, depression marsh, mesic hammock, hydric flatwoods, and wet prairie. Some of the wet prairie and depression marsh ecosystems are impacted by bahia grass, but have appropriate functionality from a hydrological standpoint. Mesic flatwoods have diverse understory components of wiregrass, saw palmetto, cutthroat grass, gallberry, and fern. Prescribed burning is conducted periodically as a management practice within pyrogenic ecosystem types. There are 1,926 acres of forested wetland, primarily baygall. Less than 200 acres of mixed hardwood/coniferous wetland forest is on the property.

Species of wildlife commonly found on the property are too numerous to list. Wildlife observed on the field evaluation: red-shouldered hawk, white-tailed deer, gopher tortoise, cattle egret, American alligator, ground dove, and Florida scrub-jay. Black bear prints were found as well as tree markings.

Rare plants and animals are too numerous to list. Observed on the field evaluation were Florida scrub-jay, American alligator, and gopher tortoise. Many species of swallowtail butterfly are found on the property. Surveys have been conducted by several research scientists over the years. A rare plant survey was conducted by FNAI. Pitfall trapping conducted by Archbold Biological Station resulted in the identification of several reptile and amphibian species. A gopher tortoise survey has been conducted. Florida scrub-jays have been surveyed and it was determined at least 15 families exist. Black bear habitat preference and movement research was conducted from 2000-2014. Species habitat management activities include prescribed burning and cooperation with researchers on habitat management guidelines.

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

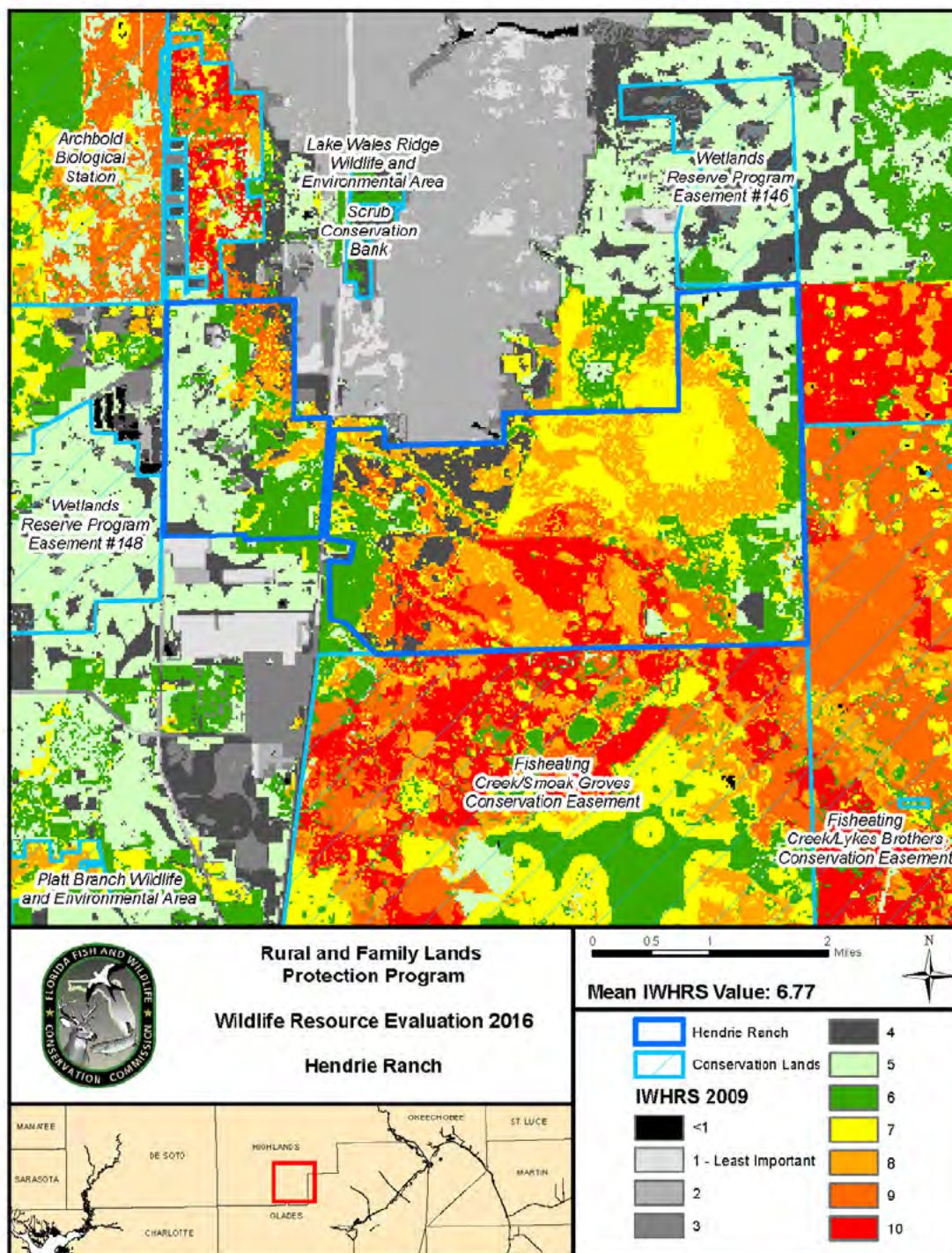
Florida Fish and Wildlife Conservation Service (FWC)

The FWC uses the Integrated Wildlife Habitat Ranking System (IWHRS 2009) Geographic Information System (GIS) model to interpret wildlife habitat value on a scale from 0 to 10; a rank of 10 being of greatest value. This GIS model ranks landscape level wildlife habitat of importance to terrestrial vertebrates including listed species, focal species, or species that are rare or imperiled. Application of this model assists in the identification and conservation of important wildlife habitats. The Overall Score was adjusted based on the property: 1) being adjacent to public managed lands; 2) containing potential habitat for 10 + species; 3) 50% being identified as Priority 1-3 in the FNAI Rare Species Potential Habitat Conservation Priorities layer. The project has an IWHRS 2009 mean score of 6.77 / FWC Overall Score of 9.77

FWC Staff Observations: Property is adjacent to Fisheating Creek/Lykes Brothers Conservation Easement, Fisheating Creek/Smoak Groves Conservation Easement, Wetland Reserve Program Easements #146 and #148 and Archbold Biological Station.

Recorded Listed Species Occurrences on Property (2000-2016): Florida black bear, Gopher tortoise, Florida panther, and Florida mouse

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



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

Southwest Florida Water Management District Observations (SWFWMD):

Approximately 25% of the parcel is located within FEMA flood zone A indicating a 1% chance of annual flood within the zone. Over 60% of the landscape on Hendrie Ranch contains surface water features that are Priority 1 and 2 out of 6 where 1 is the highest and 6 being of no surface water value. The majority of the property remains unaltered providing natural buffering and filtration to the wetlands that exist on the property. Recharge on the Hendrie Ranch can be characterized as high on the western portions (10 to 25 inches annually) down to low on the eastern portions (0 to 3 inches annually). Hendrie Ranch is not located within a known springshed.

Score

SWFWMD Assessment – Hydrological Resources:

(None, Low, Moderate, High)

- Overall hydrological resource benefit

High

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

Wetlands comprise 2,202 acres of the property; forested wetland cover 1,926 acres. Forested wetlands include baygall, hydric pine flatwoods, and mixed hardwood/coniferous swamp; all in excellent condition. Concerns include the presence of lygodium; the presence and threat of future invasion of laurel wilt; and current/future bay tree mortality. Baygall is by far the largest forested wetland community at 1,400 acres. Non-Forested wetland, ~276 acres, is 70% comprised of numerous isolated seasonal wetlands and a small acreage of Depression Marsh. Native vegetation is typical for each community type. Some ponds in improved pastures are disturbed and dominated by needlerush. Two other plant species that occasionally form pure stands are Redroot (following feral hog disturbance) and tall cordgrass. Present, but poorly identified on land use maps, are several distinctive seepage streams. Although seepage streams were once found in the Lake Wales Ridge, these are now rare having elsewhere been ditched and lost. Wet prairies are embedded within the improved pastures along the extreme east boundary.

The Ranch is a working landscape that provides a stunning array of “regulatory” hydrological ecosystem services that benefit natural communities on-site and downstream. It is a key element in the Fisheating Creek sub-basin. Loss or degradation of wetlands on the Ranch would have a huge negative impact on the downstream watershed. The ranch straddles an extraordinary hydrological gradient from the high elevation ~150’ sandy soils of the Ridge down via seepage slopes/streams to bayheads, and then off the Ridge onto lower elevation open prairie and pasture. It is unique in that it appears to be the only remaining property, public or private, on the east slope of the Ridge that has maintained this general hydrological function in a natural state.

The deep, high, sandy soils of the Ridge allow for rapid percolation and infiltration straight to the surficial aquifer with recharge to the intermediate aquifer and Floridan aquifer below. The Ranch receives and cleanses water from degraded wetlands and ditches from neighboring upstream properties east and west of US 27 (see below under impacted wetlands). Surface water flow is conveyed through some ditches and several seepage streams. Seasonal wetlands on the upper ridge slopes form headwater wetlands. Four major seepage streams and several minor streams flow from these headwater wetlands as was once typical throughout the Ridge. Although one of the major seepage streams has been modified and ditched on the Hendrie Ranch (largely to accommodate upstream landowners) it still allows for seepage flow from the upland ridge to the lower elevation plain. Much of the flow off the Ridge is subsurface flow, slowly recharging the extensive lower elevation seepage slopes. It is rare to see functional remnants of such a hydrological system. Together, the seasonal wetlands, longer hydroperiod cutthroat seeps and forested wetlands, including the deep peats soils of the bayhead, represent a huge wetland complex that acts like a giant sponge, serving to store and slowly release water, protecting downstream communities from rapid flooding and nutrient loading.

The majority of wetlands on the Ranch remain largely un-ditched but there are a few areas with potential for wetland restoration including seasonal wetlands west of US 27 and the wet prairie in the pastures along the extreme east boundary. The site of a former dairy is located on the high, dry extreme NW part, west of US 27 where there was former scrub habitat with deep sandy soils. There does not appear to be any direct wetland impact or extensive ditching linking this area downstream.

The Ranch receives water from adjacent upstream properties. East of US 27, the ranch receives water from the north via a large reservoir from neighboring groves. West of US 27, the ranch receives water from the northwest via a major ditch that delivers water from a badly drained, old subdivision and adjacent vehicle junkyard. These eventually flow into a large seepage stream and the bayhead downstream on the Hendrie Ranch. It appears the Ranch plays a significant role in cleansing and improving degraded water quality flowing onto the property.

A few borrow pit watering holes for cattle are present but represent a small acreage. The ranch utilizes watering holes, flowing wells, and water troughs where power and wells are available.

***See last page for BMAP information.**

Connectivity / Buffering Benefit

Florida Department of Environmental Protection Observations (DEP):

This project is not located within a Florida Forever Project, but is adjacent to Fisheating Creek Ecosystem Florida Forever project. Inclusion of this property could aid to buffer the project from future development. With multiple managed areas in close proximity, this project would provide an excellent buffer from encroaching urban development. Agency managed public conservation lands or conservation easements adjacent to this project include: Fisheating Creek Conservation Easement, Wetlands Reserve Program Easement #148. This project is located adjacent to these managed lands with other conservation areas within close proximity. Benefits would be significant to connectivity as it would provide a more congruent pattern of conservation lands.

DEP Assessment – Connectivity / Buffering Benefit:

Score
(None, Low, Moderate, High)

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

High
High

Adjacent Public Land Manager's Observations:

FWC – Fisheating Creek – Adjacent lands include: Archbold Biological Station to the northwest, WRP easement #148 to the west, Fisheating Creek/Smoak Groves Conservation Easement to the south, Fisheating Creek/Lykes Bros Conservation Easement to the east, and WRP easement #146 to the northeast. Conservation of the proposed project area would add to an important wildlife corridor in Central Florida, greatly benefiting diverse wildlife species. Addition of the property as a conservation easement would create a contiguous area of conservation land approximately 120,000 acres in size. Buffering benefits would be realized by several adjacent and nearby conservation lands, the Archibold Biological Station, and several large private lands. The benefits would relate to prescribed burning, wildlife corridor connectivity, preservation of plant and animal life, water quality, preservation of rare ecosystem types, and protection of natural and working lands from the threat of development. Large home range species such as the Florida panther and black bear would especially benefit from the added corridor connectivity.

Adjacent Public Land Manager Assessment:

Score
(None, Low, Moderate, High)

- Connectivity/Linkages benefit
- Buffering benefit

High
High

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

The ranch provides a continuous connection between Archbold Biological Station to the northwest, two Wetlands Reserve Program (WRP) easements (USDA NRCS) to the west and north, Fisheating Creek/Smoak Groves Conservation Easement (DEP) to the south, and the Fisheating Creek/Lykes Brothers Conservation Easement (FWC) to the east and southeast. The site is also contiguous on its east with the Fisheating Creek Ecosystem Florida Forever BOT Project. Numerous other conservation lands are nearby: multiple WRP easements, Lake Wales Ridge Wildlife and Environmental Area, Venus Flatwoods Preserve, and Platt Branch Wildlife and Environmental Area. XL Ranch Conservation Easement (RFLPP) is located 4.1 miles northwest of the proposal and is surrounded by the XL Ranch easement (The Nature Conservancy). Three RFLPP proposed properties are within five miles of the property, The Darroh Property, Buck Island Ranch, and Lykes Ranch Ingram.

Score
(None, Low, Moderate, High)

- Landscape Connectivity and Contribution

Moderate

Benefits to the Rural and Family Lands Protection Program:

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

No
No

Land Planning and Growth Management

Florida Department of Economic Opportunity Observations (DEO):

Land Use Designation

The existing land use on the subject property is agriculture (predominantly cattle ranching, hay production, and timber harvesting). The existing land use on the surrounding is: (North) predominantly agriculture and rural, limited open storage along west side of US 27 (vehicle and trailer storage); (South) agriculture; (East) agriculture; and (West) agriculture.

The subject property is designated as "Agriculture" on the Highlands County Comprehensive Plan Future Land Use Map. The Agriculture future land use category allows the following: agriculture use; residential density of one dwelling unit per five acres (one dwelling unit per ten acres if development parcel is located in wetlands and no suitable uplands) and clustering of residential development; churches; schools; cemeteries; agro-industrial research and educational facilities; telecommunication facilities; self-contained temporary plants such as asphalt plants or pipe yards intended to serve a specific project for a limited period of time; solar based power generation facilities; wastewater treatment plants; and recreation and open space. Thus, the subject property has a residential development potential of 1,450 dwelling units (7,250 acres with a density of one dwelling unit per five acres).

Threats of Conversion

The subject property has a low to moderate potential of conversion to non-agricultural use because it is not in close proximity to existing urban type uses, the future land use designation has a maximum residential density of one dwelling unit per five acres, and Highlands County has a relatively low rate of population growth. The subject property is surrounded predominantly by the Agriculture future land use designation, with a small area designated as "Existing Designation" along the west side of US 27 (location of an open storage area with vehicle and trailer storage). The surrounding existing land uses are predominantly rural and agriculture in character (primarily grazing), which pose only a low/moderate threat of conversion of the subject property to non-agricultural use.

Development Trends

The development trends in the area are predominantly rural in character (agriculture use) with a limited amount of open storage along the west side of US 27. The application states that "The Ranch is currently bounded on all sides by agriculture operations and lands protected by conservation easements thus ensuring that long-term agricultural operations on the Ranch can be maintained, and its ecological and hydrological values preserved."

	<u>Score</u> (None, Low, Moderate, High)
DEO Assessment - Land Planning and Growth Management:	
• Overall level of threat of conversion	Low

Is Project Within a Land Stewardship Area: (Y/N)	No
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*Basin Management Action Plan

Is the property located within a geographic region protected by a Basin Management Action Plan as adopted by DEP Executive Order? (yes / no)	Yes
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A Basin Management Action Plan (BMAP) is the "blueprint" for restoring impaired waters by reducing pollutant loadings to meet the allowable loadings established in a Total Maximum Daily Load (TMDL). A BMAP represents a comprehensive set of strategies - permit limits on wastewater facilities, urban and agricultural best management practices, conservation programs, financial assistance and revenue generating activities, etc - designed to implement the pollutant reductions established by the TMDL. These broad-based plans are developed with local stakeholders - relying on local input and local commitment - and BMAPs are adopted by Secretarial Order to be enforceable.

RFLPP Technical Committee Evaluation Summary

7. Forestry Operations:

Team Members:

-Degree of Suitability of Land for Long-term Forestry:

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Forestry Operations:

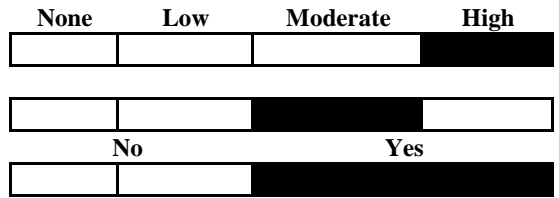
Florida Department of Agriculture (SITE VISIT)

-Compliance with Forestry BMPs:

Florida Department of Agriculture (SITE VISIT)

Composite Score:

18 of 21



8. Ranching/Livestock/Grazing Operations:

Team Members:

-Degree of Suitability of Land for Long-term Ranching:

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Cow-Calf/Livestock Operations:

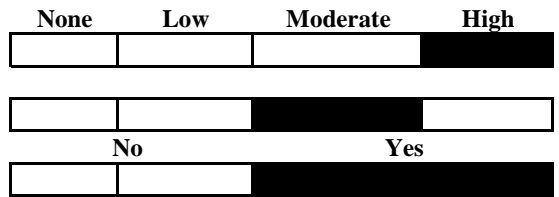
Florida Department of Agriculture (SITE VISIT)

-Compliance with Beef Quality Assurance Guidelines:

Florida Department of Agriculture (SITE VISIT)

Composite Score:

18 of 21



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

Team Members:

- Marketing/Business Plan-Suitability for Long-term Ag/Forestry Use

Florida Department of Agriculture (SITE VISIT)

-Degree of Quality of Overall Ag/Forestry Production:

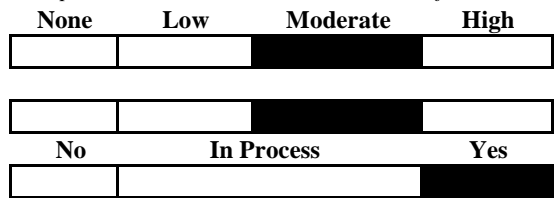
Florida Department of Agriculture (SITE VISIT)

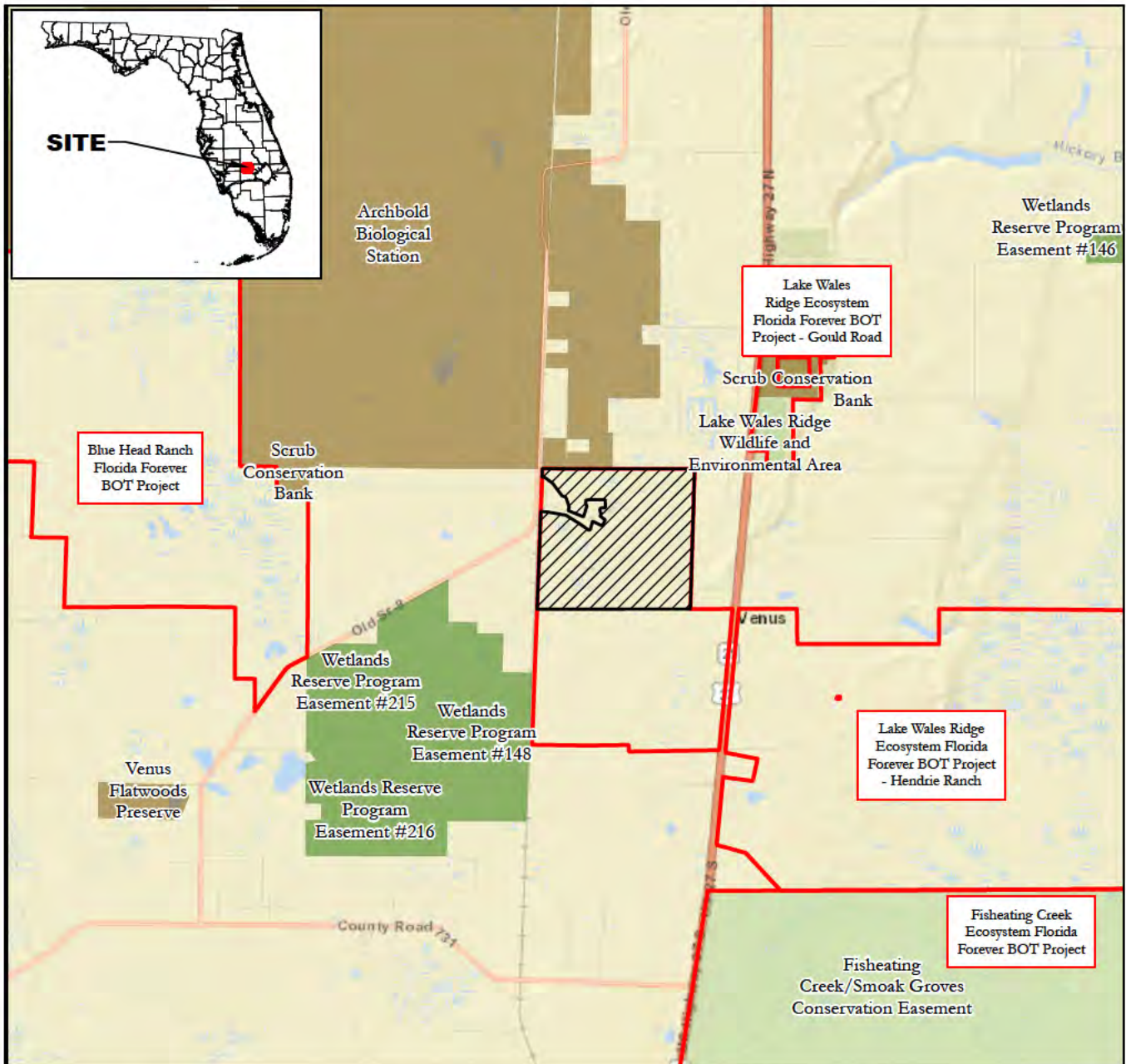
-Participation in DACS Ag/Silvicultural BMP NOI Program:

Florida Department of Agriculture (SITE VISIT)

Composite Score:

15 of 21





Rural and Family Lands Protection Program — Hendrie Ranch







Owners: J & J Hendrie, LC et al.

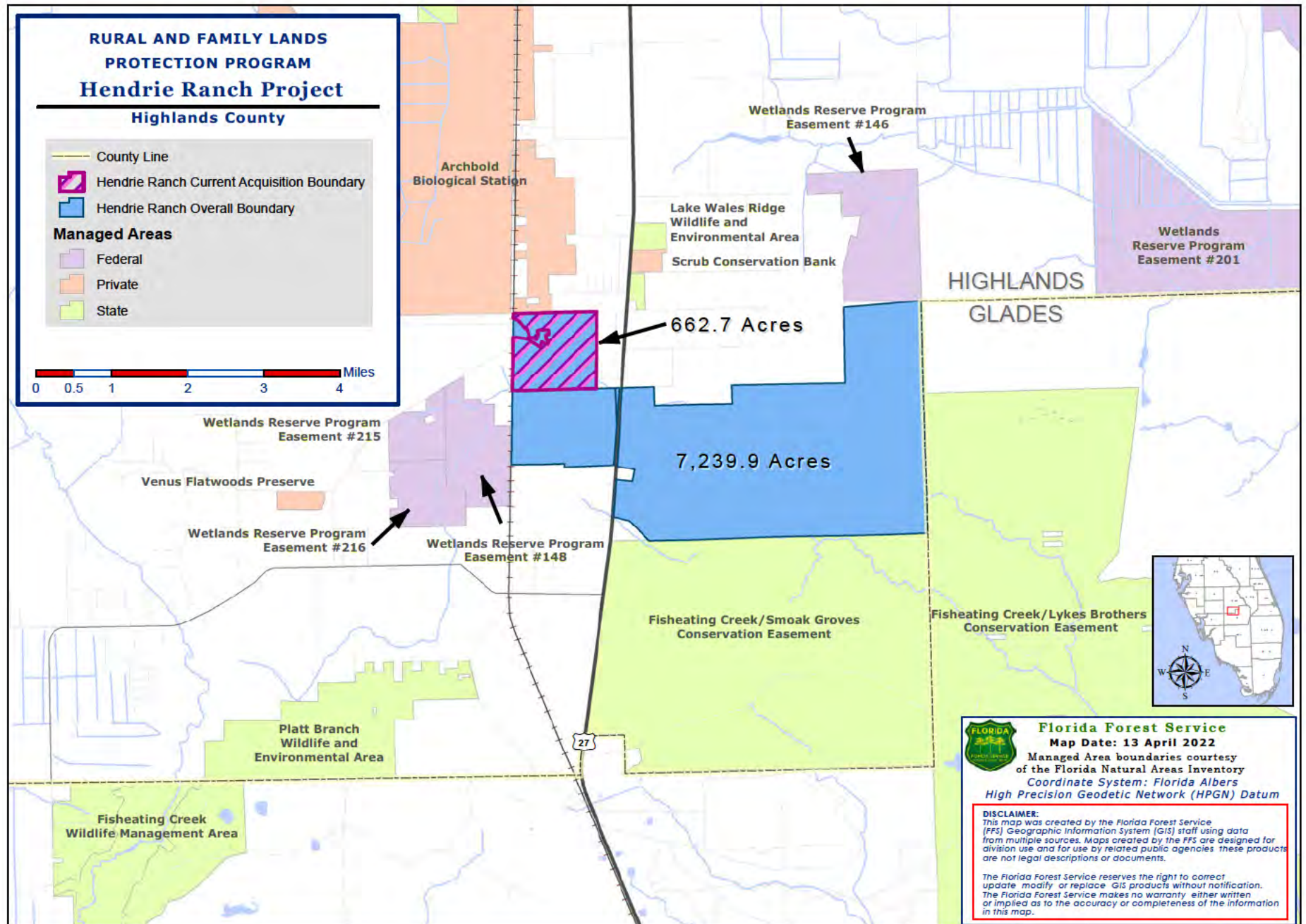
Highlands County, Florida

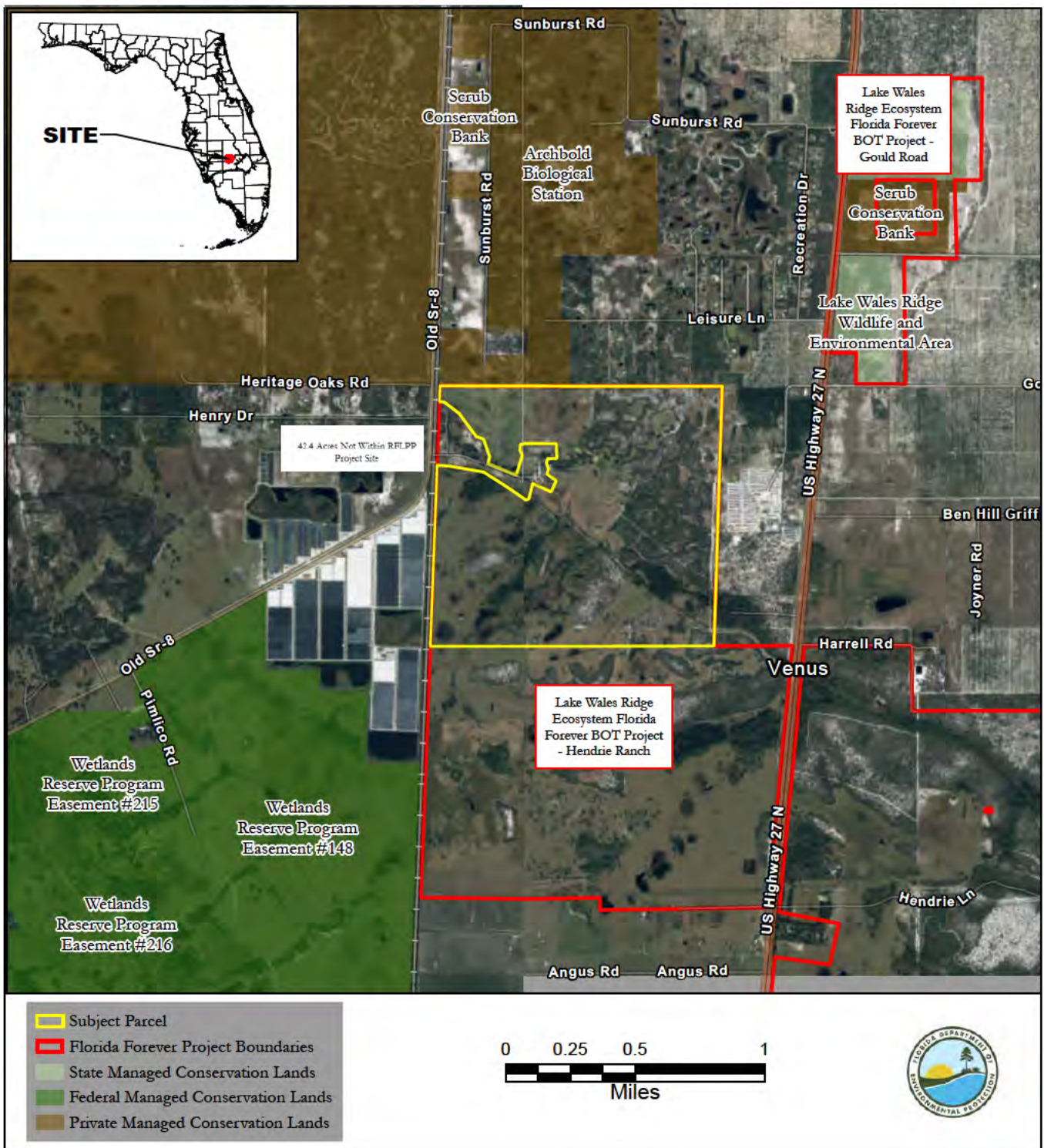
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Date Saved: 4/8/2022 11:04 AM
Map Created By: K. Wyko

RURAL AND FAMILY LANDS PROTECTION PROGRAM Hendrie Ranch Project

Highlands County

-  County Line
-  Hendrie Ranch Current Acquisition Boundary
-  Hendrie Ranch Overall Boundary
- Managed Areas**
 -  Federal
 -  Private
 -  State





Rural and Family Lands Protection Program — Hendrie Ranch

Owners: J & J Hendrie, LC et al.

Highlands County, Florida

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 Date Saved: 4/8/2022 11:04 AM
 Map Created By: K. Wyko

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this ____ day of _____, 2022, between J & D HENDRIE, LC, a Florida Limited Liability Company, whose address is Post Office Box 358, Venus, Florida 33960, as "Seller," and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Agriculture and Consumer Services ("FDACS"), Florida Forest Service, 3125 Conner Boulevard, C-25, Tallahassee, Florida 32399-1650, as "Buyer." Buyer's agent in all matters shall be the Florida Forest Service.

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

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

3.A. **PURCHASE PRICE.** The purchase price for the Easement is ONE MILLION FIVE HUNDRED NINETY-FIVE THOUSAND FIVE HUNDRED AND /100 DOLLARS (\$1,595,500.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Easement as determined in accordance with Section 253.025(8), Florida Statutes ("FDACS Approved Value"). The determination of the FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS's approval of the survey required in paragraph 6.

3.B. **ADJUSTMENT OF PURCHASE PRICE.** If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 98% of the Initial Purchase Price because of the adjustment provided for in this paragraph, Seller shall, in Seller's sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to FDACS of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from FDACS of the Final Adjusted Purchase Price. If Seller fails to give Buyer a written notice of termination within the aforesaid time period from receipt of FDACS' written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Initial Purchase Price pursuant to the provisions of this paragraph 3.B. The Final Adjusted Purchase Price as calculated in this paragraph 3.B. is subject to further adjustment in accordance with the provisions of this Agreement. The Initial Purchase Price and the Final Adjusted Purchase Price, whichever is

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

4. ENVIRONMENTAL SITE ASSESSMENT. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by FDACS to determine the existence or extent of Hazardous Materials on the Property, Buyer, at its sole option may elect to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 5.)

5. HAZARDOUS MATERIALS. If the environmental site assessment provided for in paragraph 4 confirms the presence of Hazardous Materials on the Property, either party, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should neither party elect to terminate this Agreement, Seller shall, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with Environmental Law to FDACS' satisfaction in its sole discretion. "Environmental Law" shall mean all federal, state and local laws, including statutes, regulations, ordinances, codes, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of any contaminant, solid waste, hazardous waste, pollutant, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, carcinogen, explosive, polychlorinated biphenyl, asbestos, hazardous or toxic substance, material or waste of any kind into the environment, including, without limitation, ambient air, surface water, ground water, or land including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource and Conservation and Recovery Act of 1976, the Hazardous and Solid Waste Amendments of 1984, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, Chapters 161, 253, 373, 376 and 403, Florida Statutes, Rules of the U.S. Environmental Protection Agency, Rules of the Florida Department of Environmental Protection, and the rules of the Florida water management districts now or at any time hereafter in effect. However, should the estimated cost to Seller of clean up of Hazardous Materials exceed a sum which is equal to 2% of the Initial Purchase Price as stated in paragraph 3.A. Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Hazardous Materials placed on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive for a period of two years after the closing, delivery, and recording of the easement described in paragraph 9 of this Agreement, to diligently pursue and accomplish the clean up of Hazardous Materials in a manner consistent with all applicable Environmental Laws and at Seller's sole cost and expense.

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

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

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

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

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

8. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, provided, however, Seller shall not be required to bring any lawsuits necessary to correct defects in title. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing the title defects (including any defect which Seller was not required hereby to bring a lawsuit to correct) within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price by an amount mutually agreed upon by the parties, (b) accept the title as it then is with no reduction in the Purchase Price, (c) extend the amount of time Seller has to remove the defects in title, (d) cut out the affected portion of the Property and reduce the Purchase Price by an amount equal to the product of the Purchase Price per acre for the acres being cut out, multiplied by the acreage cut out, or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller fails to make a diligent effort to remove the title defects, Seller shall be in default and the provisions of paragraph 18 of this Agreement shall apply. Buyer and Seller hereby agree the exception listed in Exhibit "B" attached hereto shall be considered a Permitted Exception.

9. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Buyer a perpetual, enforceable conservation easement in substantially the same form as attached hereto as Exhibit "C," free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for the Permitted Exception and those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Easement.

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

10. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Buyer a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Buyer shall prepare the easement described in paragraph 9 of this Agreement, Buyer's and Seller's closing statements and the title, possession and lien affidavit certified to Buyer and title insurer and an environmental affidavit on FDACS forms provided by FDACS.

10.1 BASELINE DOCUMENTATION. Buyer shall prepare baseline documentation adequately documenting the condition of the Property at the date of closing. The cost of the baseline documentation shall be borne by Buyer. If the form of conservation easement provides for use of a management plan, the management plan shall be prepared as a part of the baseline documentation and the cost therefore absorbed in the same manner the cost of the baseline documentation is absorbed.

11. FDACS REVIEW FOR CLOSING. FDACS will approve or reject each item required for closing under this Agreement. If FDACS rejects an item for closing which was submitted by the Seller, Seller will have 30 days thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or

FDACS rejects any item after delivery, the Option Expiration Date shall be extended until FDACS approves Seller's documents or until Buyer elects to terminate the Agreement.

12. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the Easement described in paragraph 9. of this Agreement and any other recordable instruments that FDACS deems necessary to assure good and marketable title to the Easement.

13. TAXES AND ASSESSMENTS. Seller shall be responsible for paying all real estate taxes and assessments applicable to the Property that are legally due and payable.

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

15. RISK OF LOSS AND CONDITION OF PROPERTY. Seller assumes all risk of loss or damage to the Property and warrants that the conservation easement shall be transferred and conveyed to Buyer with the Property in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. If the condition of the Property is altered, by an act of God or other natural force beyond the control of Seller, however, Buyer may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. Seller warrants that there are no facts known to Seller materially affecting the value of the conservation easement or the Property that are not readily observable by Buyer or which have not been disclosed to Buyer.

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

16. RIGHT TO ENTER PROPERTY. Seller agrees that from the date this Agreement is executed by Seller through Closing, Buyer and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement. Buyer agrees that any of Buyer's agents or contractors entering the Property shall maintain commercial general liability insurance, including bodily injury and property damage, with limits of at least \$500,000.00 per occurrence for coverage to Seller for all claims that may arise from the performance of agent or contractor duties under this Agreement.

17. ACCESS. Seller warrants that there is legal and practical ingress and egress for the Property over adjacent property of the Seller for the use and benefit of and as an appurtenance to the Property.

18. DEFAULT. If either party defaults under this Agreement, the non-defaulting party may waive the default and proceed to closing or may seek any other remedy permitted by law or in equity against the defaulting party.

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

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

21. ASSIGNMENT. This Agreement may be assigned by Buyer to a government agency or nonprofit organization that is a qualified organization under section 170(h)(3) of the Internal Revenue Code, in which event

Buyer will provide written notice of assignment to Seller. Seller may not assign this Agreement without the prior written consent of Buyer.

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

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

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

25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of FDACS, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, to cut out portions of the Property affected by title defects unacceptable to Buyer or which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement shall be revised by or at the direction of FDACS, and shall be subject to the final approval of FDACS. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement. In such event, the Seller's execution and delivery of the closing instruments containing the revised legal description and the Buyer's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties. Any reduction in the square footage area of the Property resulting from changes in the legal description of Exhibit "A" or more accurate survey of the Property shall result in pro rata reduction of the purchase price for the Property, which reduction shall not constitute an adjustment to purchase price as contemplated in Paragraph 3.B above.

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

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

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

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

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

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

31. SURVIVAL. The covenants, warranties, representations, and indemnities of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the Easement described in paragraph 9 of this Agreement.

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

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

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE JUNE 3, 2022, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE FDACS APPROVED VALUE OF THE EASEMENT, AND (2) FDACS APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

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

SELLER

Teresa Lennor
Witness as to Seller

Teresa Lennor
Printed Name of Witness

Mark Elder
Witness as to Seller

Mark Elder
Printed Name of Witness

J & D HENDRIE, LC, A FLORIDA LIMITED
LIABILITY COMPANY

Derek Hendrie
Derek Hendrie, Manager

May 31st, 2022
Date signed by Seller

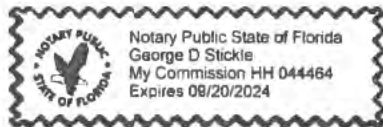
Phone No. _____
8 a.m. – 5 p.m.

STATE OF FLORIDA
COUNTY OF HIGHLANDS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared Derek Hendrie, as Manager of J & D HENDRIE, LC, a Florida Limited Liability Company, by means of ☒ physical presence or [] online notarization, who is personally known to me or who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument on behalf of the limited liability company and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this *31* day of *May*, 2022.

(NOTARY PUBLIC SEAL)



George D. Stickle
Notary Public

George D. Stickle
(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: *HH044464*

My Commission Expires: *8/20/24*

BUYER

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

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

Witness as to Buyer

BY: _____
NAME: JOEY B. HICKS
AS ITS: DIRECTOR, DIVISION OF
ADMINISTRATION

Witness as to Buyer

Date signed by Buyer

STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, appeared by means of ☐ physical presence or ☐ online notarization, _____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

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

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

Schedule of Exhibits and Addenda

Exhibit “A” – Legal Description

Exhibit “B” – Permitted Exception

Exhibit “C” – Deed of Easement

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

Exhibit B to Deed of Easement – Supplemental Recitals

Exhibit C to Deed of Easement – Significant Natural Areas Map

Exhibit D to Deed of Easement – Recovery Grant

Exhibit E to Deed of Easement – Hendrie Ranch RLA Easement Monitoring Form

Exhibit F to Deed of Easement – Project Statement

Addendum 1 – Corporate Requirements

Addendum 2 – Beneficial Interest and Disclosure Affidavit (Individual)

**EXHIBIT "A" TO OPTION AGREEMENT
FOR SALE AND PURCHASE**

All of Section 5, Township 39 South, Range 30 East, Highlands County, Florida; LESS AND EXCEPT the East ½ of the East ½ thereof.

AND:

That portion of Section 6, Township 39 South, Range 30 East, Highlands County, Florida, lying East of railroad right-of-way.

LESS AND EXCEPT:

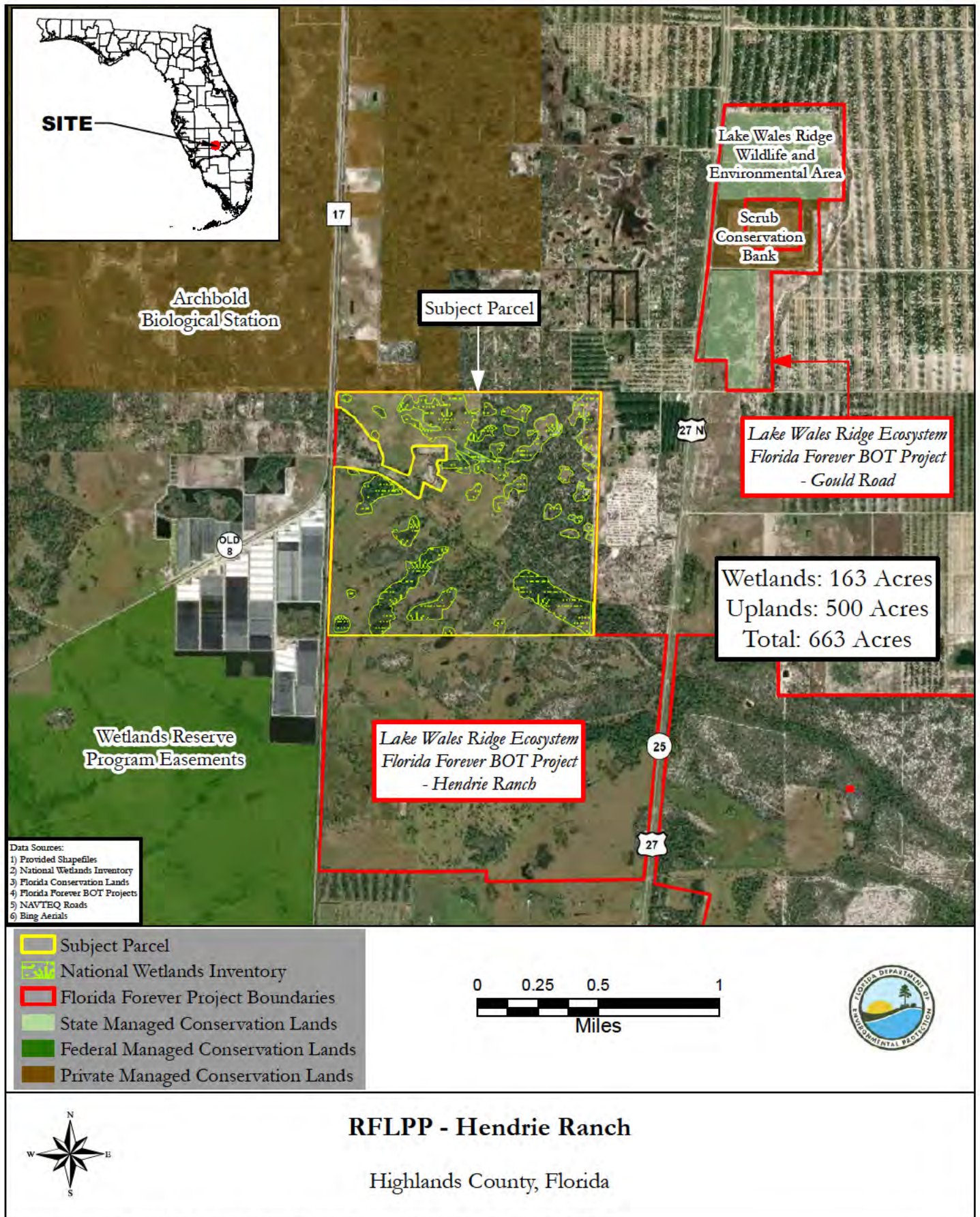
That portion of Sections 5 & 6, Township 39 South, Range 30 East, Highlands County, Florida, being more particularly described as follows and identified on the attached map:

COMMENCE at the point of intersection of the North line of the aforementioned Section 6 with the East right-of-way of railroad; thence S 02°09'14" W along said East railroad right-of way 337.60 feet to the POINT OF BEGINNING; thence continue S 02°09'41" W along said East right-of-way 1,299.41'; thence leaving said right-of-way line for the following 27 courses: S 85°35'06" E 250.32'; S 80°14'46" E 714.76'; S 57°41'50" E 611.58'; S 55°05'39" E 425.51'; N 68°52'31" E 61.42'; N 14°32'04" E 326.87'; S 64°58'59" E 409.51'; N 25°22'28" E 252.19'; N 54°47'52" W 232.65; N 15°22'35" E 108.03'; N 17°40'44" W 135.20'; N 20°01'20" E 87.22'; N 87°22'39" E 182.13'; N 02°02'14" W 300.75'; N 89°36'41" W 639.77'; S 75°23'32" W 96.72'; S 03°25'00" W 116.27'; S 24°57'46" E 111.07'; S 16°49'39" W 371.82'; S 21°48'05" W 56.10'; N 67°30'56" W 621.93'; N 15°45'04" E 140.70'; N 18°55'29" W 385.42'; N 69°48'20" W 160.93'; N 36°55'14 W 587.41'; N 52°39'42" W 382.13'; N 85°39'42" W 97.23' to the point of intersection with said East railroad right-of-way and the POINT OF BEGINNING.

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

Hendrie Ranch
J & J Hendrie, LC
Highlands County

EXHIBIT "A" TO OPTION AGREEMENT FOR SALE AND PURCHASE



File Location: \\FLDEPI\DSL_Data\SURVEY\RURAL AND FAMILY LANDS PROTECTION PROGRAM\Hendrie Ranch\GIS\Appraisal_Hendrie_Ranch_West_HWY_27.mxd
Date Saved: 1/12/2021 12:43:46 PM
Map Created By: G.W. Steiner

**EXHIBIT "B" TO OPTION AGREEMENT FOR SALE AND PURCHASE
PERMITTED EXCEPTION**

13. Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Trust Fund of the State of Florida, recorded in Deed Book 44, Page 171 and Deed Book 14, Page 387, Public Records of DeSoto County, of which Highlands County was formerly a part.

**EXHIBIT "C" TO OPTION AGREEMENT
FOR SALE AND PURCHASE**

Project Name: Hendrie Ranch Panther RLA

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

DEED OF CONSERVATION EASEMENT

THIS GRANT OF CONSERVATION EASEMENT is made this ____ day of _____, 202_, by J & D HENDRIE, LC, a Florida limited liability company, whose address is 68 Blueberry Hill Road, Venus, Florida 33960 ("Grantor"), in favor of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services, Florida Forest Service, 3125 Conner Boulevard, Tallahassee, Florida 32399-1650, ("Grantee").

The terms "Grantor" and "Grantee" shall include the singular and the plural, and the heirs, successors and assigns of Grantor and Grantee, and the provisions of this easement shall be binding upon and inure to the benefit of Grantor, Grantee and their heirs, successors, and assigns.

NOTICES

All notices required to be given pursuant to this Deed of Conservation Easement shall be sent to the parties at the following addresses.

Grantor: J & D Hendrie, LC, whose address is Post Office Box 358, Venus, Florida 33960

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

Copy to: Florida Fish and Wildlife Conservation Commission, whose address is 620 South Meridian Street, Tallahassee, Florida 32399. Attention: Director, Division of Habitat and Species Conservation

RECITALS

A. Grantor is the sole owner in fee simple of certain real property in Highlands County, Florida, more particularly described in Exhibit "A", attached hereto and incorporated by reference ("Property"), which is the subject of the terms of this Deed of Conservation Easement ("Easement").

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

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

D. Grantor and the Grantee mutually recognize the special character of the Property as a working landscape that has traditionally been used for agriculture, as that term is defined in Section 570.02(1), Florida Statutes, and have the common purpose of conserving certain Conservation Values, as defined herein, and character of the Property, as described in the Supplemental Recitals contained in Exhibit "B" attached hereto and incorporated by reference, by conveyance to the Grantee of a perpetual conservation easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that are consistent with the perpetual protection of the Conservation Values and character of the Property, and prohibit certain further development activities on the Property.

E. The Property includes significant natural habitats that support diverse wildlife and plant communities represented in Florida's Lake Wales Ridge, including habitat for the Florida panther (*Puma concolor coryi*); provides natural areas and wetlands which support surface water and groundwater quality and quantity and that provide water storage, water purification and aquifer recharge for wildlife and plant communities; and contains a mosaic of natural communities and agricultural areas in a predominantly unbuilt state which provide open space for wildlife and the public (collectively "Conservation Values").

F. The existing agricultural uses and Conservation Values of the Property are documented in the "Baseline Documentation Report for the Hendrie Ranch Panther

RLA Easement Tract in Highlands County, Florida”, dated _____ and signed by Grantor and Grantee ("Baseline Documentation Report" or "BDR"), which consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement. The BDR is maintained in the offices of FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from FDACS upon request.

G. Significant Natural Area ("SNA"). There are certain agricultural lands with important species habitat or water resources occurring within the boundaries of the Property, more particularly identified as SNAs in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties are desirous of protecting due to the presence of the following characteristics: 1) high-quality terrestrial or aquatic habitats, which possess significant biodiversity, high-quality resources, intact community organization, or other ecologically significant qualities; 2) habitats for rare species of plants or animals; or 3) significant geological features or historic sites. Designation of an SNA accords an extra level of protection, ensuring that the natural or cultural features within the SNA will continue to be managed appropriately and in a manner ensuring the continued protection of the resources. While the designation of these areas as SNAs in the BDR is intended to set them aside for conservation, management activities in an SNA may include activities commensurate with the management of conservation lands to include such activities as prescribed burning, removal of invasive species and native species restoration, and maintenance of existing agricultural structures, primarily roads, fences, drainage improvements, and boundary signs. In addition, Grantor may continue livestock grazing in an SNA, as long as Grantor's management of such grazing activity protects the quality and integrity of the SNA. Other activities that may be undertaken in SNAs are scientific research and environmental education, at Grantor's sole discretion. The SNAs are identified on the map in Exhibit "C" attached hereto and incorporated by reference herein.

H. Grantee is an agency authorized under the provisions of Sections 570.71 and 704.06, Florida Statutes, and under Section 170(h)(3) of the Internal Revenue Code of 1986 and the Treasury Regulations promulgated thereunder (collectively the "Code"), to hold conservation easements for the preservation and protection of agricultural lands threatened by conversion to other uses; the promotion and improvement of wildlife habitat; protection and enhancement of water bodies, aquifer recharge areas, wetlands, and watersheds; and for the perpetuation of open space on lands with SNAs.

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

J. The Florida Fish and Wildlife Conservation Commission (“FFWCC”) received funds from the U.S. Fish and Wildlife Service (“Service”) Cooperative Endangered Species Conservation Fund (“Recovery Grant”) attached hereto as Exhibit “D” and by reference incorporated herein, for the protection of Florida panther habitat on the Property and has an obligation to ensure the Property is managed according to the terms and conditions of the Recovery Grant.

K. Grantor intends that the FFWCC be vested with the authority to enforce this Easement for its contribution of [spell out dollar amount] dollars (\$number.00) to support this transaction.

NOW, THEREFORE, to achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including but not limited to the above, and the mutual covenants, terms, conditions, and restrictions contained herein, the receipt and sufficiency of which is acknowledged, and pursuant to the laws of Florida, and in particular Sections 570.71 and 704.06, Florida Statutes, but without intending the validity of this Easement to be dependent on the continuing existence of such laws, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth, and the parties intending to be bound hereby agree as follows:

ARTICLE I. RECITALS

The Recitals set forth above are true and correct and incorporated herein by reference.

ARTICLE II. DURATION OF EASEMENT

This Grant of Easement over the Property shall be perpetual. It is an easement in gross, runs with the land, and is enforceable by Grantee against Grantor, Grantor’s personal representatives, heirs, successors and assigns, lessees, agents, and licensees.

ARTICLE III. PURPOSE OF EASEMENT

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

- Conservation and maintenance of economically viable agricultural practices that protect the landscape as a working enterprise in harmony with the open space and scenic qualities of the Property.
- Conservation and maintenance of soil productivity and control of soil erosion.
- Conservation and maintenance or improvement of the overall quality of the timber resource.
- Consistent with the conservation and protection of the integrity and function of the working landscape, and promotion of a more complete pattern of protection, including buffers to natural areas, ecological greenways, and functioning ecosystems.
- Promotion of the restoration, enhancement, or management of species habitat, consistent with the purposes for which this Easement is acquired.
- Conservation and protection, restoration, or enhancement of water bodies and aquifer recharge areas including uplands and springsheds, wetlands, or watersheds.
- Conservation and protection of unique and fragile natural areas and rare species habitats.
- Perpetuation of open space on working lands that contain significant natural areas.
- Allow appropriate uses of the Property for activities which will provide long term economic sustainability consistent with this Easement.
- Protection and maintenance of the Property and its Florida panther habitat consistent with the Recovery Grant.

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

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

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

- A. The right to enforce protection of the values of the Property for which the Easement was acquired.
- B. All future residential, commercial, industrial, and incidental development rights that are now or hereafter allocated to, implied, reserved, or inherent in the Property except as may be specifically reserved to Grantor in this Easement. The parties agree that such rights are hereby terminated and extinguished and may not be used on or transferred to other property. Neither the Property nor any portion thereof may be included as part of the gross area of other property not subject to this Easement for the purposes of determining density, lot coverage, or open space requirements, under otherwise applicable laws, regulations or ordinances controlling land use and building density. No development rights that have been encumbered or extinguished by this Easement shall be transferred to any other lands pursuant to a transferable development rights scheme or cluster development arrangement or otherwise. Nor shall any development rights or density credits be transferred onto the Property from other property.
- C. The right to enter upon the Property on an annual basis, and more often if Grantee determines that such entry is warranted, at reasonable times in order to inspect and monitor compliance with and otherwise enforce the terms of this Easement (“Inspections”); provided that such entry shall be upon prior reasonable notice to Grantor which, except in the event of an emergency or enforcement requiring immediate access, is defined as seven (7) days advance notice. Grantee shall not unreasonably interfere with Grantor’s use and quiet enjoyment of the Property.
- D. The right to conduct Inspections, annually or otherwise, to monitor Grantor’s compliance with the terms and conditions of this Easement shall be in accordance with Rule 5I-7, F.A.C., and the “Hendrie Ranch Panther RLA Easement Monitoring Form,” which is attached to this Easement as Exhibit “E” and is incorporated herein by this reference. The Grantee will review the completed monitoring form after each inspection and shall determine whether the uses and activities on the Property are

consistent with the terms and conditions of this Easement and, where applicable, Grantee will enforce the terms and conditions through a corrective action plan, as agreed to by Grantor and Grantee. Upon Grantee's finding that Grantor is in compliance with the terms and conditions of this Easement, a copy of the completed monitoring form will be provided to the Grantor and a copy will be retained by the Grantee for a minimum of five (5) years. Upon a finding of noncompliance, a corrective action plan shall be developed, which may be a notation in the comments section on the monitoring form regarding timely completion of certain actions or immediate cessation of actions in order to attain compliance or the plan may be a more detailed plan developed separately to set expectations and deadlines for completion of remedial measures. In either case, the Grantee will work with the Grantor to negotiate a reasonable schedule, but all remedial measures shall be completed at Grantor's sole cost and expense.

E. The right to prevent any activity on or use of the Property that is inconsistent with the perpetual protection of the Conservation Values and the Conservation Purposes or provisions of this Easement and to require the restoration of or to restore such areas or features of the Property that may be damaged by any inconsistent activity or use of Grantor, at Grantor's cost.

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

G. A right to prior notice of Grantor's intent to sell or transfer title as provided in Article IX, Paragraph G. This right of notice shall be triggered by sales or transfers of title by Grantor, including gifts and bequests as well as transfers to entities in which Grantor owns, directly or indirectly, a majority of the controlling interests.

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

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

J. The right to have the Property maintained in accordance with the terms and conditions of this Easement, understanding that the Property may develop through the forces of nature hereafter, subject only to the exercise of Grantor's Reserved Rights, and the Rights Granted to the Grantee, as described in this Easement.

K. The right, but not the duty, to commence the cutting and removal of timber in

Grantee's sole discretion, if Grantor, within 60 days after written notice from Grantee, fails to cut and remove said timber damaged by natural disaster, fire, infestation, or the like. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such timber shall inure to the benefit of Grantee.

ARTICLE V. PROHIBITED USES

The Property shall be maintained to preserve in perpetuity the Conservation Values and Conservation Purposes. Without limiting the generality of the foregoing, Grantor agrees that the following uses and practices, though not an exhaustive recital of inconsistent uses and practices, are expressly prohibited or restricted on the Property, except for those rights and practices that are (i) reserved by Grantor under Article VI, or (ii) otherwise retained by Grantor in this Article V, approved in writing by Grantee after notice from Grantor, and consistent with the perpetual protection of the Conservation Values and the Conservation Purposes:

A. Dumping of biodegradable or nonbiodegradable, toxic, unsightly, offensive or hazardous substances, trash or garbage, wastes, abandoned vehicles, appliances, machinery, toxic wastes or substances, pollutants or contaminants, or similar material including , but not limited to those defined by the Federal Solid Waste Disposal Act ("SWDA"), the Federal Clean Air Act ("CAA"), the Federal Clean Water Act ("CWA"), the Federal Resource Conservation and Recovery Act of 1976 ("RCRA"), the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), the Federal Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Federal Emergency Planning and Community Right-To-Know Act ("EPCRA"), the Federal Insecticide, Fungicide and Rodenticide Act ("FIFRA"), the Toxic Substances Control Act ("TSCA"), Chapters 161, 253, 373, 376, and 403, Florida Statutes, and the rules and regulations of the (i) United States Environmental Protection Agency, (ii) the Florida Department of Environmental Protection ("DEP"), and (iii) the South Florida Water Management District ("SFWMD"), now or at any time hereafter in effect, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (collectively referred to as "Contaminants") on the Property. This prohibition shall not be construed to include reasonable amounts of waste generated in accordance with allowed uses, including agriculture or game management, conducted in accordance with the provisions of this Easement, and that is disposed of in accordance with applicable local, state and federal requirements, and Best Management Practice ("BMP") adopted by FDACS or other federal or state government agency, or their successor agency.

B. The mining, excavation of surface or subsurface materials, the exploration for and extraction of oil, gas, minerals, dolostone, peat, muck, marl, limestone, limerock,

kaolin, fuller's earth, phosphate, common clays, gravel, shell, sand and similar substances either directly or indirectly by Grantor or on Grantor's behalf or with the joinder or consent of Grantor in any application for a permit so to do by a party acting under and by virtue of the authority of a grant or reservation or other form of ownership of or interest in or control over or right to such substances, except (i) for seismic or other non-invasive testing and the drilling for and extraction of oil, gas, and all other hydrocarbons under the property by slant or directional drilling from adjacent properties, so not to damage or interfere with the Conservation Purposes or Property, (ii) as reasonably necessary to combat erosion or flooding using material from existing excavation sites identified in the BDR, or (iii) as necessary and lawfully allowed for the conduct of activities allowed pursuant to this Easement using material from existing excavation sites identified in the BDR.

C. Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, or fish and wildlife habitat, except those required for environmental restoration, federal, state or local regulatory programs, or BMPs. There shall be no activities that will be detrimental to drainage, flood control, or fish and wildlife habitat preservation unless otherwise provided in this Easement. There shall be no dredging of new canals, construction of new dikes, manipulation of natural water courses, or disruption, alteration, or pollution of existing surface or subsurface water flow or natural water sources, freshwater lakes, ponds and pond shores, marshes, creeks, or any other water bodies except as consistent with BMPs for the type of agricultural activities being conducted. Provided, however, Grantor may construct, operate, maintain, or replace groundwater wells, ditches, swales and other water conveyance structures, drainage structures, or other water management improvements incident to allowed uses on the Property, subject to legally required permits and regulations.

D. Planting of nuisance exotic or non-native plants as listed by either the Exotic Pest Plant Council ("EPPC") or the University of Florida's Institute of Food and Agricultural Sciences ("IFAS") or their successors, except for plants needed to support allowed agricultural activities and approved by the Grantee. The Grantor shall, to the extent practical, control and prevent the spread of nuisance exotics or non-native plants on the Property. Grantor hereby grants to Grantee the right, in Grantee's sole discretion and at Grantee's expense, to develop and implement an exotic plant removal plan for the eradication of exotics, or non-native wild plants, on the Property. Under no circumstances shall this right conveyed to Grantee be construed to diminish Grantor's responsibilities under this paragraph or as an obligation of the Grantee.

E. Notwithstanding anything contained in this Easement to the contrary, concentrated animal feeding operations as defined by the United States Environmental Protection Agency, aquaculture, swine, dairy, and poultry operations are prohibited.

F. New construction or placing of temporary or permanent buildings, mobile

homes, or other structures in, on or above the ground of the Property except as may be necessary by Grantor for maintenance or normal operations of the Property or during emergency situations or as may otherwise be specifically provided for in this Easement. For purposes of this paragraph the term “emergency” shall mean those situations that will have an immediate and irreparable adverse impact on the perpetual protection of the Conservation Values or Conservation Purposes.

G. Construction or placing of roads, billboards or other advertising, utilities, or structures, except (1) those structures and unpaved roads which are (i) approved in writing by Grantee after notice from Grantor, (ii) consistent with the perpetual protection of the Conservation Values and Conservation Purposes, and (iii) necessary for agricultural operations on the Property or adjacent land owned by Grantor; (2) structures necessary for other activities allowed under the Easement; and (3) linear facilities described in section 704.06(11), Florida Statutes. Provided, however, Grantee may erect and maintain signs designating the Property as land under the protection of Grantee.

H. Fertilizer use, including sludge or sludge products, for agriculture activities not in accordance with agricultural BMPs recommended by the Natural Resources Conservation Service (“NRCS”), DEP or FDACS, whichever is more stringent, as those BMPs may be amended from time to time. No agricultural activities shall occur within a 100-foot buffer around sinkholes or karst features that are connected to spring conduits, except as provided in the applicable BMPs.

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

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

K. Commercial water wells on the Property.

L. Harvesting of cypress trees in the designated SNAs as shown in the BDR.

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

N. Construction or improvements in any SNA or conversion of SNAs to more improved areas or more intense uses. Any use of the Property which would impair, adversely impact, or destroy an SNA, including a change to more intensive agricultural practices, is also prohibited.

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

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

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor reserves to Grantor, and to Grantor's personal representatives, heirs, successors, and assigns, the following specified rights ("Reserved Rights"), all of which are deemed to be supportive of and subordinate to the Conservation Values and Conservation Purposes, and consistent with the perpetual protection of the Conservation Values and the Conservation Purposes. Notwithstanding anything contained in this Easement to the contrary, the exercise of any of the Reserved Rights shall be subject to the prior written approval of Grantee and in full accordance with all applicable BMPs and local, state, and federal law, as amended from time to time, as well as consistent with the perpetual protection of the Conservation Values and the Conservation Purposes. Grantee's approval of Grantor's exercise of any Reserved Right requested by Grantor under this Easement shall only be given if the exercise of the Reserved Rights is consistent with the perpetual protection of the Conservation Values and the Conservation Purposes, as determined by Grantee in Grantee's sole discretion. If Grantee, in its sole discretion, determines that Grantor's exercise of any Reserved Right is inconsistent with the perpetual protection of the Conservation Values and the Conservation Purposes, then Grantee may revoke any prior written approval granted by Grantee by providing Grantor with 30 days written notice thereof, whereupon Grantor shall no longer have the right to exercise such Reserved Rights.

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

B. The right to conduct silvicultural and agricultural operations on the Property provided, however, that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and harvesting methods consistent with the perpetual protection of the SNA and the terms of this Easement.

C. The right to conduct prescribed burning on the Property; provided, however, Grantor shall obtain and comply with a prescribed fire authorization from the Florida Forest Service of the Florida Department of Agriculture and Consumer Services or its successor agency.

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

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

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

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

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

I. The right to continue water uses pursuant to existing permits and obtain and comply with any new permits for management of stormwater, irrigation, water wells, and other consumptive uses as may be required by the SFWMD or any successor agency having jurisdiction over those activities.

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

K. The right to establish (by survey, fencing, or marking) and maintain property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with this Easement, including the right to erect and maintain signs around the perimeter of the Property designating the Property as private land of the Grantor.

L. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, and to use the Property for hiking, horseback riding,

agritourism consistent with the perpetual protection of the Conservation Values and related to agricultural uses reserved in this Easement, and other passive recreation. Grantor reserves, and shall continue to own, the hunting and fishing rights on or related to the Property, including the right to locate, construct, and maintain hunting blinds, tree stands, wildlife food plots, and feeders on the Property, and Grantor may lease and sell privileges of such rights. Any structure constructed pursuant to this Paragraph L shall not be for overnight use and shall not exceed 200 square feet of impervious surface or be greater than 15 feet in height, except for hunting stands, which shall not exceed 200 square feet of impervious surface or be greater than 25 feet in height, unless approved in writing by Grantee after written notice from Grantor.

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

N. The right to conduct mechanical brush management, including roller-chopping, in an SNA consistent with the perpetual protection of the ecological values of the SNA, the Conservation Values, and the Conservation Purposes, and consistent with all applicable wildlife BMPs and conservation practices for brush management.

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

P. The right to engage in ecosystem services markets ("ESM") under other programs provided such action shall not (i) adversely affect the interest granted under this Easement to Grantee, (ii) adversely affect Grantee's right of enforcement, (iii) be inconsistent with or defeat the Conservation Purposes, or (iv) provide payments to Grantor for rights granted to Grantee or existing restrictions on the use of the Property pursuant to this Easement.

No agreements relating to ESM shall be made regarding the Property that is or is likely to become inconsistent with the perpetual protection of the Conservation Values and the Conservation Purposes, terms of this Easement, or other documents incorporated by reference. If the Grantor wishes to enter into an ESM agreement,

the Grantor will notify the Grantee of any proposed participation in ESM the Grantor deems compatible with the Conservation Purposes, terms of this Easement, and related documents and explain why it believes market participation is compatible. The Grantee will determine the compatibility of the market participation. If it is determined to be compatible, the Grantee will provide an approval and authorization letter to the Grantor. The Grantee may review and monitor all ESM participation for compatibility with the Conservation Purposes and reserves the right to modify or revoke Grantor's ESM approval if such action is required to protect the Conservation Values or Conservation Purposes.

Q. Grantor reserves the right to construct, after notice and approval by Grantee, additional structures for watering livestock, including any groundwater wells, pumps, and utilities necessary to power pumps.

R. Grantor and Grantee recognize that this Easement cannot foresee and address every circumstance that may arise in the future. Grantor reserves the right, after notice to and written approval from Grantee, to engage in agricultural or conservation activities or uses not expressly prohibited herein, provided such activities and uses are consistent with the perpetual protection of the Conservation Values and Conservation Purposes. In no event may Grantee agree to any use or activity that Grantee determines may have an adverse impact on the perpetual protection of the Conservation Values and Conservation Purposes.

ARTICLE VII. GRANTEE/FFWCC'S REMEDIES

A. If Grantee or FFWCC determines that Grantor is in violation of the terms of this Easement, including any amendments, modifications, updates, or revisions thereto, or that a violation is threatened, Grantee or FFWCC, as the case may be, shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the Conservation Purposes, to restore the portion of the Property so injured. If Grantor fails to cure the violation within 30 days after receipt of notice thereof from Grantee/FFWCC 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/FFWCC may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and to require the restoration of the Property to the condition that existed prior to any such injury.

B. Without limiting Grantor's liability therefor, Grantee/FFWCC, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. If Grantee/FFWCC, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the values of the Property, Grantee/FFWCC may pursue its remedies under this Article VII without prior notice to Grantor or without waiting for the period provided for cure to expire.

C. Grantee/FFWCC's rights under this Article apply equally in the event of either actual or threatened violations of the terms of this Easement, and Grantor agrees that Grantee/FFWCC's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee/FFWCC shall be entitled to the injunctive relief described in this Article, both prohibitive and mandatory, in addition to such other relief to which Grantee/FFWCC 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/FFWCC's remedies described in this Article shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

D. Enforcement of the terms of this Easement shall be at the discretion of Grantee/FFWCC, and any forbearance by Grantee/FFWCC 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/FFWCC of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee/FFWCC's rights under this Easement. No delay or omission by Grantee or FFWCC in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

E. Grantor hereby waives any defense of estoppel, adverse possession, or prescription.

F. Nothing contained in this Easement shall be construed to entitle Grantee, FFWCC to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including, without limitation, fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.

G. Grantor shall hold harmless, indemnify, and defend Grantee, FFWCC, and each of their directors, officers, employees, agents, and contractors and the personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including, without limitation,

reasonable attorney fees, arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, unless due solely to the negligence of any of the Indemnified Parties; and (2) the existence, enforcement, or administration of this Easement.

ARTICLE VIII. PUBLIC ACCESS

A. **No General Public Access.** The granting of this Easement does not convey to the public the right to enter the Property for any purpose whatsoever, and Grantee will cooperate with Grantor in the enforcement of this prohibition.

B. **Scientific, Environmental, Conservation, Educational Organizations.** Notwithstanding the foregoing, Grantor, in its sole discretion, may grant to scientific, environmental, conservation and educational organizations the right to enter upon the Property or adjoining property of Grantor for the purpose of conducting scientific or educational investigations or studies consistent with the perpetual protection of the Conservation Values and the Conservation Purposes, on such terms as Grantor may determine.

ARTICLE IX. MISCELLANEOUS

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

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

C. **Extinguishment.** If a subsequent unexpected change in the conditions surrounding the Property make impossible or impractical the continued use of the

Property for the Conservation Purposes, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, prior to the satisfaction of prior claims and costs of sale, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined in accordance with Article IX, Paragraph D. If sufficient funds are not available for Grantee to be paid its entire Proportionate Share (as hereafter defined in Article IX, Paragraph D.) out of the proceeds, or if for any other reason Grantee is not paid its entire Proportionate Share, Grantee has the right to recover such deficiency (including the right to record a lien to secure its recovery of such deficiency) from the record owner of the Property at the time of such sale. Grantee shall use all such proceeds in a manner consistent with the Purposes of this Easement or the purposes of the bond or statutory program under which Grantee or FFWCC obtained the purchase money for this Easement. Grantor believes that any changes in the use of neighboring properties will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all of the uses allowed under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment.

D. **Proceeds.** This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of Article IX, Paragraph C, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant (Grantee's percentage interest is referred to herein as Grantee's "Proportionate Share"). For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.

E. **Condemnation.** If the Easement is taken, in whole or in part, by exercise of the power of eminent domain or otherwise acquired by any authority with power of eminent domain through a purchase in lieu of a taking, Grantor and Grantee shall each take appropriate actions at the time of such taking to recover the full fair market value (without regard to any diminution in value attributable to the Easement) of the interests in the Property subject to the taking and all incidental, consequential, and direct damages resulting from the taking. Prior to the payment of any expenses reasonably incurred by the parties to this Easement in connection with such taking, Grantee shall be entitled to its Proportionate Share from the recovered proceeds in conformity with the provisions of Article IX, Paragraph D. The respective rights of Grantor and Grantee set forth in this paragraph shall be in addition to, and not in limitation of, any rights of Grantee in accordance with applicable law.

F. **Assignment.** This Easement is transferable, but Grantee may assign its rights and obligations under this Easement only to allowed entities under Section 193.501 and Section 704.06, Florida Statutes, that are a “qualified organization” under Section 170(h)(3) of the Code and the regulations promulgated thereunder whose purposes include the conservation of land, water areas, or the preservation of sites or properties, and such entity shall have the capacity to monitor and enforce the provisions of this Easement. As a condition of such transfer, Grantee shall require that the terms and conditions of this Easement continue and are carried out in perpetuity.

G. **Property Interest Transfers.** Grantor further agrees to give written notice to Grantee of the transfer of any interest in the Property. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity or priority of this Easement or limit its enforceability in any way.

1. Right of Grantee to Negotiate in Advance of Sale.

a. The terms of this right are such that if Grantor intends to publicly offer the Property for sale, Grantor shall deliver to Grantee notice of such intent at least 45 days prior to offering the Property for sale.

b. In addition, if Grantor receives an unsolicited, but acceptable, offer from a prospective buyer to purchase the Property, or any interest therein or portion thereof, Grantor shall deliver to Grantee notice of Grantor’s intent to accept the offer, including the names and addresses of any party to whom the Property is to be transferred, a description of the land to be transferred, and all relevant terms of the offer received, such that Grantee receives the notice at least five (5) business days prior to execution of a contract for such sale that is explicitly subject to Grantee’s right to negotiate for the purchase of the Property provided in Paragraph 1.c. below and any other outstanding right of first refusal in favor of a third party.

c. Under notice provided pursuant to Article IX, Paragraphs A.1.a and 1.b above, Grantor shall, in good faith, afford Grantee an opportunity to negotiate the acquisition of the Property, or such portion thereof or interest therein that Grantor intends to sell. If Grantee desires to negotiate the acquisition of the Property, or such portion thereof or interest therein, Grantee shall so notify Grantor within 30 days after receipt of Grantor’s notice of intent. If Grantor and Grantee are unable, in good faith to agree to terms of an acquisition of the Property, or such interest therein or portion thereof as applicable, within 45 days thereafter, Grantor may sell the Property free of the right granted herein.

d. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants, shareholders, members, or partners of

Grantor or entities in which Grantor or a lineal descendant, shareholder, member, or partner owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to said original Grantor's heirs, successors, and assigns.

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

3. Continuation of Agricultural Production. As a condition of any Property transfer, Grantor shall deliver certified notice in writing to the prospective transferee that the Property must continue to be used for bona fide agricultural production purposes in accordance with the Easement. In addition, Grantor will incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests any interest in the Property, including, without limitation, a lease, or other legal instrument by which any interest in the Property is conveyed.

4. Statement of Compliance. Grantor agrees to request in writing at least 45 days prior to sale, mortgage, transfer or long term (five years or longer) lease of the Property, or any portion thereof, a written statement from Grantee stating that Grantor is in compliance with the terms and conditions of this Easement, or if Grantor is not in compliance with the terms and conditions of this Easement, stating what violations of this Easement exist. Grantee agrees in such cases or at any other time, to acknowledge, execute and deliver to Grantor or to any mortgagee, transferee, purchaser, or lessee such a written statement concerning compliance within 45 days from receipt by Grantee of a written request therefore. Nothing contained in this Easement shall relieve the Grantor from the responsibility to comply with applicable federal, state, and local laws and regulations.

5. Grantor's Liability after Transfer. In the event of the sale, and/or the transfer of title of the Property to a party other than the current legal owner, Grantor will immediately notify Grantee. Thereafter, Grantee will meet with the new owner within 30 days and explain, discuss, and plan the transfer of the responsibility of carrying out the terms of this Easement, such that the long-term benefits to everyone concerned and to the terms and conditions of this Easement will not be impaired by default or otherwise. Grantor, and each subsequent owner of the Property shall have no personal liability for the observance or performance of the covenants and obligations of the Grantor hereunder, with respect to any interest in the Property conveyed, after the Grantor or subsequent owner has conveyed (his or her) complete interest in the Property.

H. **Notices.** Not less than thirty (30) days prior to the commencement of any activity or use for which notice, demand, request, consent, approval, or communication is specifically required by the terms of this Easement, unless another time frame is provided herein, Grantor agrees to notify Grantee in writing ("Notice"). The Notice shall describe the nature, scope, location, timetable, and any other material aspect of the proposed activity or use in sufficient detail to permit Grantee to approve or deny such activity or use, and shall also include information evidencing the conformity of such activity or use with the requirements of the applicable paragraphs under which the right is reserved hereunder, and, when applicable, evidencing conformity with existing land use regulations. In emergency situations that present immediate hazard to persons or the Property or that could imminently result in significant harm to the Conservation Values or in significant economic loss to the Property, Grantor's required Notice may occur as soon as possible after commencement of any emergency repair or replacement activities.

When Grantee's approval is required by the terms of this Easement, Grantee's approval shall be at its sole discretion, which determination shall be made pursuant to a good faith exercise of Grantee's professional judgment. Grantee shall grant or withhold its approval in writing within thirty (30) days (or such other applicable timeframe that is specifically provided herein) of receipt of Grantor's Notice. In the case of withholding of approval, Grantee shall notify Grantor in writing with reasonable specificity of the reasons for withholding of approval, and the conditions, if any, on which approval might otherwise be given. Failure of Grantee to respond in writing within such thirty (30) days shall be deemed to constitute denial by Grantee of any such request submitted for approval. A deemed denial shall be treated by all parties as procedural, rather than substantive, and Grantor may re-submit the request for approval without prejudice.

Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party under this Easement shall be in writing and either served personally or sent by first class mail, postage prepaid, or by overnight mail service, addressed to the parties as set forth in this Easement, or to such other addresses such party may establish in writing to the other. If time is of the essence, initial notice by electronic mail is acceptable, but shall be followed by written notice as provided in this paragraph as soon as possible.

I. **Recordation.** Grantee shall record this instrument and any amendments in timely fashion in the official records of Highlands County, Florida, and may re-record it at any time as may be required to preserve its rights in this Easement.

J. **Non-Homestead Certification.** Grantor hereby certifies that if a Grantor who is married signs this Easement without the joinder of his or her spouse, the Property is neither the homestead of Grantor nor the primary physical residence of Grantor,

nor is the Property contiguous to the homestead or primary physical residence of Grantor.

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

L. **Controlling Law.** The laws of the State of Florida shall govern the interpretation and performance of this Easement.

M. **Liberal Construction.** Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the Grantee to effect the Conservation Purposes and the policy and purpose of Section 704.06, Florida Statutes, and Section 170(h) of the Code. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Conservation Purposes that would render the provision valid shall be favored over any interpretation that would render it invalid.

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

O. **No Forfeiture.** Nothing contained herein will result in a forfeiture or reversion of Grantor's title in any respect.

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

Q. **Successors.** The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and

their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.

R. **Termination of Rights and Obligations.** A party's rights and obligations under this Easement terminate upon transfer of the party's entire interest in the Easement or Property as permitted by and pursuant to the terms hereof, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

S. **Captions.** The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

T. **References.** References to statutes or rules in this Easement shall be to the text of such statute or rule on the date of execution of this Easement.

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

V. **Grantor Recovery Grant Responsibilities.** Grantor shall perform the services and responsibilities set forth in the "Project Statement" attached hereto as Exhibit "F" and by this reference incorporated herein. The amount of ONE HUNDRED THOUSAND DOLLARS and no/100 (\$100,000.00) has been deposited into a Hendrie Ranch Endowment Fund Trust, a perpetual trust ("Endowment Fund") for the management and maintenance activities set forth in the Project Statement. The Endowment Fund shall be held by the Wildlife Foundation of Florida or its assignee. The interest generated on the Endowment Fund may be used to reimburse Grantor for actual costs incurred in performing the management and maintenance activities set forth in the Project Statement. If management and maintenance activities are undertaken by a third party other than Grantor, such third party shall be paid by Grantor according to the Endowment Fund to be eligible for reimbursement from the Endowment Fund.

W. **Third Party Beneficiary.** The FFWCC may enter the Property pursuant to the provisions of Article IV, Paragraph C to monitor compliance with, and enforce the terms of this Easement; provided entry shall be made after giving reasonable notice to the Grantor and Grantee as each circumstance may permit, and the FFWCC shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Property. Upon any violation of the terms of this Easement, including amendments, modifications, updates, or revisions thereto, the FFWCC may institute suit to enjoin

any such violation as provided in this Easement under Article VII and as authorized by law. Enforcement of the terms of this Easement by the FFWCC shall be undertaken at the discretion of the FFWCC. No failure on the part of the FFWCC to enforce any term of this Easement on one occasion shall discharge or invalidate that term of this Easement or affect the enforcement rights of the FFWCC provided herein. Grantor agrees to also provide written notice to the FFWCC of a transfer or assignment of any interest in the Property at least thirty (30) days in advance. Grantor agrees to make any such transfer or assignment subject to the terms of the Easement as provided herein.

X. **Recovery Grant Restriction.** This Easement was acquired with funds provided by the Service pursuant to the Cooperative Endangered Species Conservation program, covered under Grant Award FL-E-F15AP01098-L and will be managed for the purpose of this Grant Award, in accordance with applicable Federal and State law. This Easement may not be disposed of in any manner or used for purposes inconsistent with the program for which it was acquired, without the prior written approval of the Regional Director – Southeast Region, U. S. Fish and Wildlife Service.

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 this Page Intentionally Left Blank]

GRANTOR:

J & D HENDRIE, LC, a Florida
limited liability company

Witnesses:

Signature of first witness

Derek Hendrie, as Manager

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF HIGHLANDS

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, appeared Derek Hendrie, as manager and on behalf of J & D Hendrie, LC, a Florida limited liability company, by means of ☐ physical presence or ☐ online notarization, who is personally known to me or who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

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

NOTARY PUBLIC

Signed

My Commission Expires:

Printed

GRANTEE:

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

BY FLORIDA FOREST SERVICE
DEPARTMENT OF AGRICULTURE
AND CONSUMER SERVICES

Witnesses:

Signature of first witness

BY: JOEY B. HICKS, DIRECTOR
DIVISION OF ADMINISTRATION

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared by means of ___ physical presence or ___ online notarization _____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

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

NOTARY PUBLIC

Signed

My Commission Expires:

Printed

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Supplemental Recitals
- C. Map from Baseline Documentation Report showing locations of Significant Natural Areas
- D. Recovery Grant
- E. Hendrie Ranch Panther RLA Easement Monitoring Form
- F. Project Statement

EXHIBIT "A" TO DEED OF EASEMENT

All of Section 5, Township 39 South, Range 30 East, Highlands County, Florida; LESS AND EXCEPT the East ½ of the East ½ thereof.

AND:

That portion of Section 6, Township 39 South, Range 30 East, Highlands County, Florida, lying East of railroad right-of-way.

LESS AND EXCEPT:

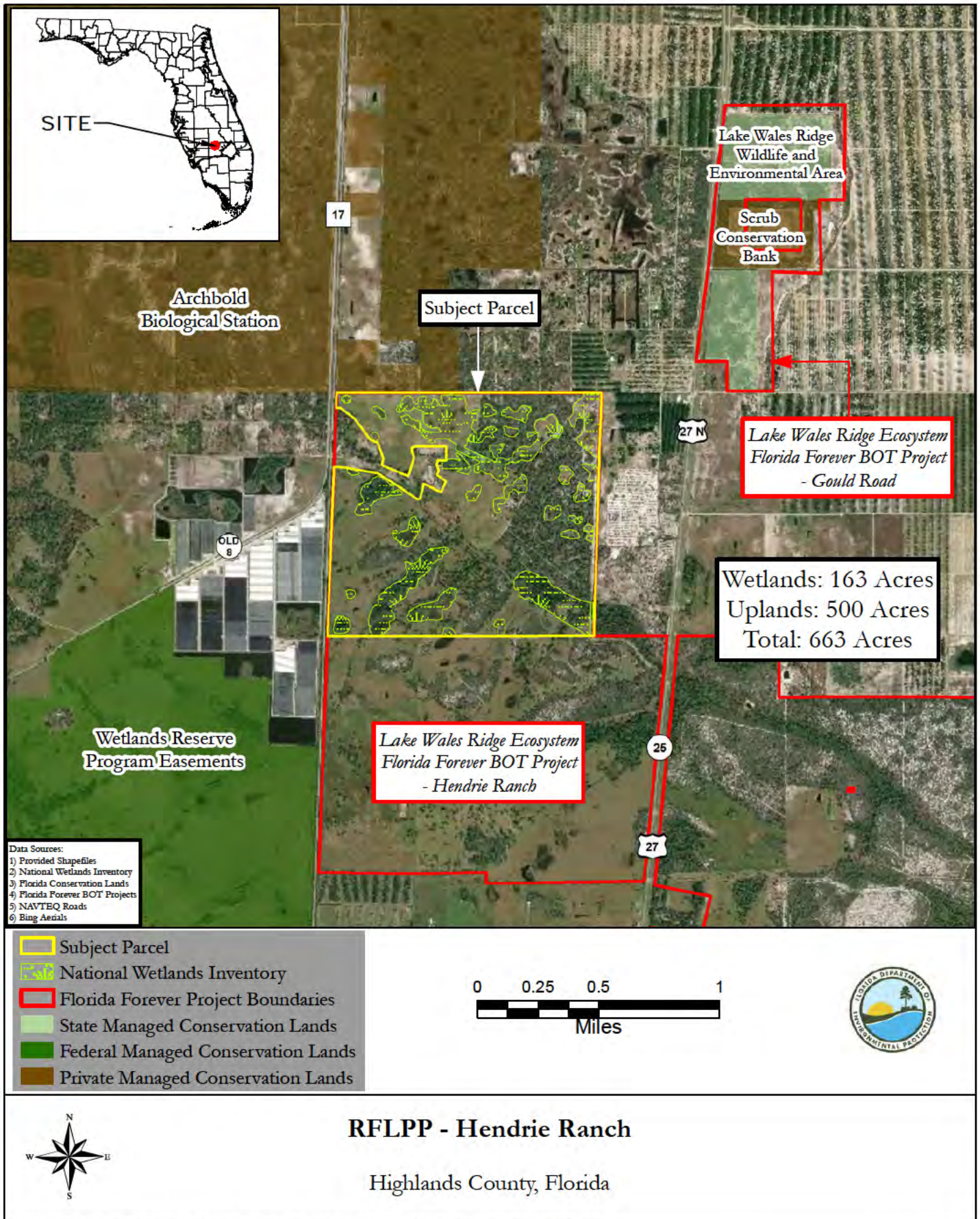
That portion of Sections 5 & 6, Township 39 South, Range 30 East, Highlands County, Florida, being more particularly described as follows and identified on the attached map:

COMMENCE at the point of intersection of the North line of the aforementioned Section 6 with the East right-of-way of railroad; thence S 02°09'14" W along said East railroad right-of way 337.60 feet to the POINT OF BEGINNING; thence continue S 02°09'41" W along said East right-of-way 1,299.41'; thence leaving said right-of-way line for the following 27 courses: S 85°35'06" E 250.32'; S 80°14'46" E 714.76'; S 57°41'50" E 611.58'; S 55°05'39" E 425.51'; N 68°52'31" E 61.42'; N 14°32'04" E 326.87'; S 64°58'59" E 409.51'; N 25°22'28" E 252.19'; N 54°47'52" W 232.65; N 15°22'35" E 108.03'; N 17°40'44" W 135.20'; N 20°01'20" E 87.22'; N 87°22'39" E 182.13'; N 02°02'14" W 300.75'; N 89°36'41" W 639.77'; S 75°23'32" W 96.72'; S 03°25'00" W 116.27'; S 24°57'46" E 111.07'; S 16°49'39" W 371.82'; S 21°48'05" W 56.10'; N 67°30'56" W 621.93'; N 15°45'04" E 140.70'; N 18°55'29" W 385.42'; N 69°48'20" W 160.93'; N 36°55'14 W 587.41'; N 52°39'42" W 382.13'; N 85°39'42" W 97.23' to the point of intersection with said East railroad right-of-way and the POINT OF BEGINNING.

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

Hendrie Ranch
J & J Hendrie, LC
Highlands County

EXHIBIT "A" TO DEED OF EASEMENT



File Location: \\FLDEP1\DSL_Data\SURVEY\RURAL AND FAMILY LANDS PROTECTION PROGRAM\Hendrie Ranch\GIS\Appraisal_Hendrie_Ranch_West_Hwy_27.mxd
Date Saved: 1/12/2021 12:43:46 PM
Map Created By: GW Steiler

EXHIBIT "B" TO DEED OF EASEMENT

SUPPLEMENTAL RECITALS

A. As detailed in the BDR, approximately ___% of the Property is comprised of mesic flatwoods, scrubby flatwoods, cutthroat seep flatwoods, scrub, xeric hammocks, blackwater streams, and other natural communities that provide habitat for a variety of federally or state listed animal species, including but not limited to, gopher tortoise, Florida black bear, Southeastern fox squirrel, and Florida panther.

B. Accordingly, this Easement protects “a relatively natural habitat of fish, wildlife, or plants, or similar ecosystem”, and meets the requirements of Section 170(h)(4)(A)(ii) of the Internal Revenue Code of 1986 and the Treasury Regulations promulgated thereunder (collectively, the “Code”).

C. As detailed in the BDR, the Property is open space managed as a cattle ranch and this Easement will preserve open, unobstructed views of natural communities and ranchland along Old State Road 8 (County Road 17) that are representative of rural Highlands County.

D. The Property is located near the town of Venus, Florida, in a region experiencing an increased threat of rural residential development and conversion to intensive agriculture that threatens to adversely affect the natural resources and scenic beauty of the region. The Easement restrictions limiting the development and use of the Property prevent habitat loss and ownership fragmentation, protect native plant communities and species, and support the preservation of open space and biological diversity on the Property,

E. Accordingly, this Easement preserves the Property’s “open space (including farmland and forest land) where such preservation is for the scenic enjoyment of the general public” and meets the requirements of Section 170(h)(4)(A)(iii)(I) of the Code.

F. Protection of the Property with this Easement is consistent with public programs for the conservation of land and water resources, including the Florida Forever program administered by the Florida Department of Environmental Protection, Rural and Family Lands Protection Program administered by the Florida Department of Agriculture and Consumer Services, and species and habitat protection programs supporting the Recovery Grant that are administered by the U.S. Fish and Wildlife Service and Florida Fish and Wildlife Conservation Commission.

1. The Property is located within the Lake Wales Ridge Ecosystem Florida Forever project, which was designed to protect the best remaining tracts of Lake Wales Ridge scrub habitat and the natural communities associated with it, thereby preserving numerous endangered species and allowing the public to

see examples of the unique original landscape of the high, sandy ridge stretching south from near Orlando almost to Lake Okeechobee. The Lake Wales Ridge was originally covered with a mosaic of scrub, flatwoods, wetlands, and lakes, and the scrub habitat is unique in the world — it is inhabited by many plants and animals found nowhere else — but it has almost completely been converted to citrus groves and housing developments.

2. The Property is located within the Hendrie Ranch Rural and Family Lands Protection Program project approved by the Florida Forest Service in 2017. The 2017 project evaluation describes the Property as being part of a 7, 250-acre ranch with cattle ranching, hay production, and timber harvesting as its predominant current agricultural activities. The ranch lies on both sides of US Highway 27 in Highlands County. Hendrie Ranch has been managed by the family for over 65 years for the production of beef and timber and for its importance to the greater Fisheating Creek conservation landscape. Hendrie Ranch supports extensive Florida Scrub habitat lying within a matrix of improved pastures and seasonal wetlands used for cattle grazing. The ranch is contiguous with five large conservations tracts.

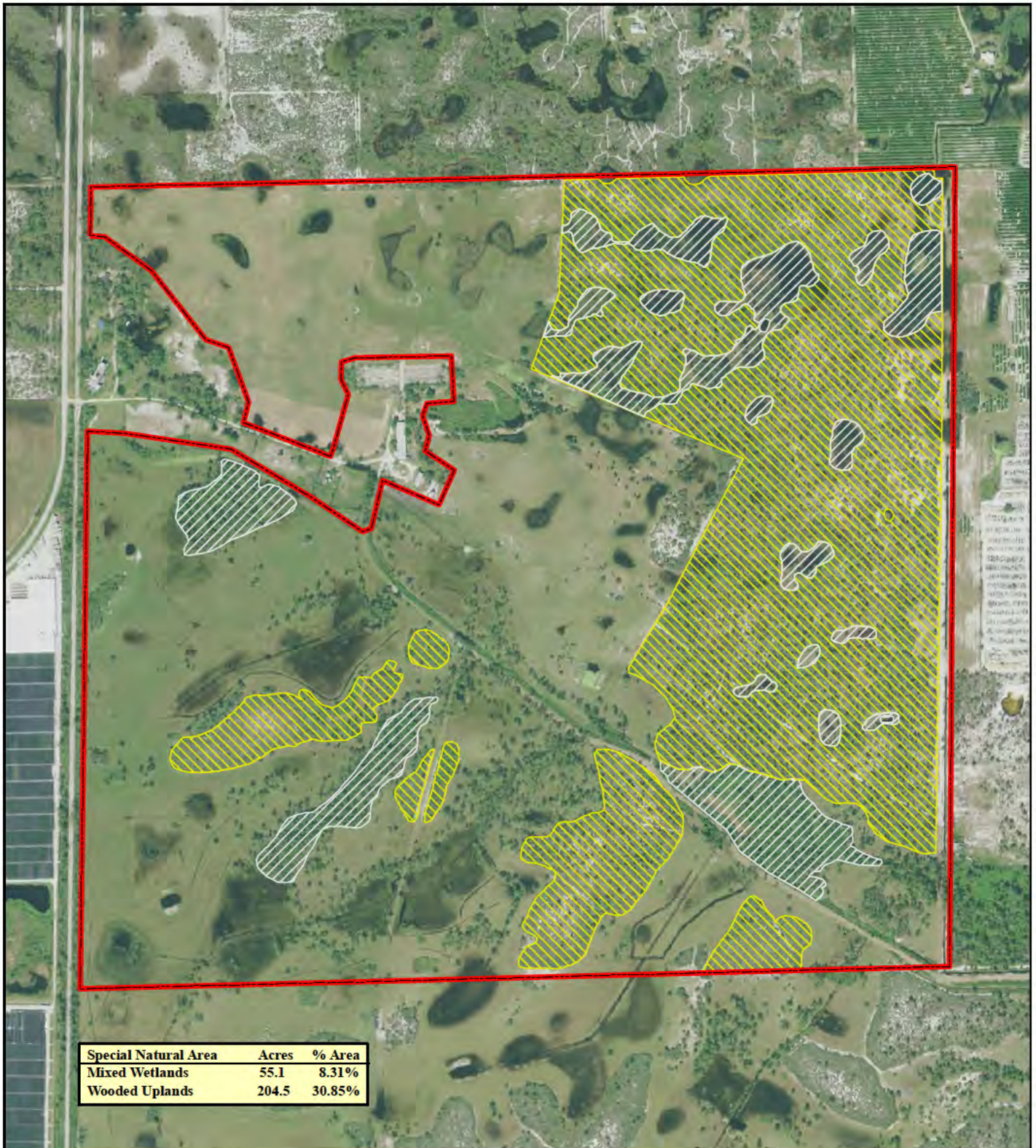
3. The Recovery Grant, federal grant number F15AP01098-03, from the U.S. Fish and Wildlife Service Cooperative Endangered Species Conservation Fund to the Florida Fish and Wildlife Conservation Commission is for the acquisition of a conservation easement to protect Florida panther habitat and also protect listed bird species, such as the Florida scrub jay and caracara, by protecting important nesting, roosting, and foraging habitat.

G. The Property is contiguous to and buffers from incompatible uses the 8,877-acre Archbold Biological Station, a world-renown biological station for field study of the natural environment lying within the headwaters of the Everglades.

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

I. Accordingly, as detailed in these Supplemental Recitals and the BDR, preservation of open space with this Easement will “yield a significant public benefit” meeting the requirements of Section 170(h)(4)(A)(iii) of the Code and satisfying a number of the factors determining “significant public benefit” under Treasury Regulation 1.170A-14(d)(4)(iv).

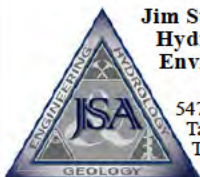
EXHIBIT "C" TO DEED OF EASEMENT



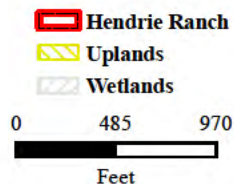
Significant Natural Areas Map

Hendrie Ranch, Highlands County, FL

2017 Natural Color Orthophotos, (0.5-meter) resolution



Jim Stidham & Associates, Inc.
Hydrology, Geology, Civil &
Environmental Engineering
L.B. No. 00005629
547 N Monroe St, Suite 201
Tallahassee, Florida 32301
Telephone: 850-222-3975
Fax: 850-681-0560



Initial assessment based on:
FDEP, Division of Environmental
Assessment & Restoration, Bureau of
Watershed Restoration, Watershed
Data Services Section

EXHIBIT "D" TO DEED OF EASEMENT

1. DATE ISSUED MM/DD/YYYY 09/21/2020		1a. SUPERSEDES AWARD NOTICE dated 07/25/2017 except that any additions or restrictions previously imposed remain in effect unless specifically rescinded	
2. CFDA NO. 15.615 - Cooperative Endangered Species Conservation Fund			
3. ASSISTANCE TYPE Project Grant			
4. GRANT NO. F15AP01098-03 Formerly		5. TYPE OF AWARD Other	
4a. FAIN F15AP01098		5a. ACTION TYPE Post Award Amendment	
6. PROJECT PERIOD MM/DD/YYYY From 09/09/2014		Through 06/30/2022	
7. BUDGET PERIOD MM/DD/YYYY From 09/09/2014		Through 06/30/2022	
8. TITLE OF PROJECT (OR PROGRAM) FL-E-RLA Florida Panther Dispersal Zone Project II - Hendry County, Florida			

NOTICE OF AWARD



AUTHORIZATION (Legislation/Regulations)
Endangered Species Act of 1973, as amended (16 U.S.C. 1531-43).

9a. GRANTEE NAME AND ADDRESS FISH & WILDLIFE CONSERVATION COMMISSION, FLORIDA 620 S Meridian St Tallahassee, FL 32399-6543		9b. GRANTEE PROJECT DIRECTOR Ms. Andrea Alden 620 S MERIDIAN ST TALLAHASSEE, FL 32399-6543	
10a. GRANTEE AUTHORIZING OFFICIAL Mr. Eric Sutton 620 South Meridian Street Tallahassee, FL 32399-6543		10b. FEDERAL PROJECT OFFICER Lourdes Mena 7915 Baymeadows Way Ste 200 Jacksonville, FL 32256-7579	

ALL AMOUNTS ARE SHOWN IN USD

11. APPROVED BUDGET (Excludes Direct Assistance)				12. AWARD COMPUTATION			
I Financial Assistance from the Federal Awarding Agency Only				a. Amount of Federal Financial Assistance (from item 11m) \$ 1,500,000.00			
II Total project costs including grant funds and all other financial participation				b. Less Unobligated Balance From Prior Budget Periods \$ 0.00			
				c. Less Cumulative Prior Award(s) This Budget Period \$ 1,500,000.00			
a. Salaries and WageS \$ 0.00				d. AMOUNT OF FINANCIAL ASSISTANCE THIS ACTION \$ 0.00			
b. Fringe Benefits \$ 0.00				13. Total Federal Funds Awarded to Date for Project Period \$ 1,500,000.00			
c. Total Personnel Costs \$ 0.00				14. RECOMMENDED FUTURE SUPPORT			
d. Equipment \$ 0.00				(Subject to the availability of funds and satisfactory progress of the project):			
e. Supplies \$ 0.00				YEAR TOTAL DIRECT COSTS YEAR TOTAL DIRECT COSTS			
f. Travel \$ 0.00				a. \$ d. \$			
g. Construction \$ 0.00				b. \$ e. \$			
h. Other \$ 4,629,395.00				c. \$ f. \$			
i. Contractual \$ 0.00				15. PROGRAM INCOME SHALL BE USED IN ACCORD WITH ONE OF THE FOLLOWING ALTERNATIVES:			
j. TOTAL DIRECT COSTS \$ 4,629,395.00				a. DEDUCTION			
k. INDIRECT COSTS \$ 0.00				b. ADDITIONAL COSTS			
l. TOTAL APPROVED BUDGET \$ 4,629,395.00				c. MATCHING			
				d. OTHER RESEARCH (Add / Deduct Option)			
				e. OTHER (See REMARKS)			
m. Federal Share \$ 1,500,000.00				16. THIS AWARD IS BASED ON AN APPLICATION SUBMITTED TO, AND AS APPROVED BY, THE FEDERAL AWARDING AGENCY ON THE ABOVE TITLED PROJECT AND IS SUBJECT TO THE TERMS AND CONDITIONS INCORPORATED EITHER DIRECTLY OR BY REFERENCE IN THE FOLLOWING:			
n. Non-Federal Share \$ 3,129,395.00				a. The grant program legislation.			
				b. The grant program regulations.			
				c. This award notice including terms and conditions, if any, noted below under REMARKS.			
				d. Federal administrative requirements, cost principles and audit requirements applicable to this grant.			
				In the event there are conflicting or otherwise inconsistent policies applicable to the grant, the above order of precedence shall prevail. Acceptance of the grant terms and conditions is acknowledged by the grantee when funds are drawn or otherwise obtained from the grant payment system.			

REMARKS (Other Terms and Conditions Attached -
No program income is anticipated under this award.

☒ Yes

☐ No

GRANTS MANAGEMENT OFFICIAL

Marilyn Lawal, Program Manager
1875 Century Blvd NE
Atlanta, GA 30345-3325
Phone: 404 679-7277

1 - VENDOR CODE0070105970			DUNS838103893			CONG. DIST.02	
LINE#	FINANCIAL ACCT	AMT OF FIN ASST	START DATE	END DATE	TAS ACCT	PO LINE DESCRIPTION	
10		\$0.00	09/09/2014	06/30/2022		FL-E-F15AP01098	

NOTICE OF AWARD (Continuation Sheet)

PAGE 2 of 4	DATE ISSUED 09/21/2020
GRANT NO. F15AP01098-03	

SCOPE OF WORK

1. Project Description

The Service hereby incorporates the recipient's application submitted to and approved by the Service into these award terms and conditions.

This amendment to "Panther Dispersal Zone Project II Hendry County, Florida" extends the period of performance to allow completion of modified objectives for land acquisition.

Terms and Conditions

1. **U.S. Fish and Wildlife General Award Terms and Conditions** (see link <https://www.fws.gov/grants/atc.html>)

2. Mandatory Disclosures

Conflicts of interest: Per [2 CFR §1402.112](#), non-Federal entities and their employees must take appropriate steps to avoid conflicts of interest in their responsibilities under or with respect to Federal financial assistance agreements. In the procurement of supplies, equipment, construction, and services by recipients and by subrecipients, the conflict of interest provisions in [2 CFR §200.318](#) apply. Non-Federal entities, including applicants for financial assistance awards, must disclose in writing any conflict of interest to the DOI awarding agency or pass-through entity in accordance with [2 CFR §200.112](#). Recipients must establish internal controls that include, at a minimum, procedures to identify, disclose, and mitigate or eliminate identified conflicts of interest. The recipient is responsible for notifying the Service Project Officer identified in their notice of award in writing of any conflicts of interest that may arise during the life of the award, including those that reported by subrecipients. The Service will examine each conflict of interest disclosure to determine whether a significant potential conflict exists and, if it does, work with the applicant or recipient to develop an appropriate resolution. Failure to resolve conflicts of interest in a manner that satisfies the government may be cause for termination of the award. Failure to make required disclosures may result in any of the remedies for noncompliance described in [2 CFR §200.338](#), including suspension or debarment (see also [2 CFR Part 180](#)).

Lobbying: The recipient must not use any federally appropriated funds (annually appropriated or continuing appropriations) or matching funds under a Federal award to pay any person for lobbying in connection with the award. Lobbying is influencing or attempting to influence an officer or employee of any U.S. agency, a Member of the U.S. Congress, an officer or employee of the U.S. Congress, or an employee of a Member of the U.S. Congress connection with the award. The recipient must complete and submit the [SF-LLL, "Disclosure of Lobbying Activities"](#) form to the Service Project Officer identified in their notice of award if the Federal share of their award is more than \$100,000 and the recipient has made or has agreed to make any payment using non-appropriated funds for lobbying in connection with the application or award. See [43 CFR, Subpart 18.100](#) for more information on when additional submission of this form is required.

Other Mandatory Disclosures: Recipients and subrecipients must disclose, in a timely manner, in writing to the Service Project Officer identified in their notice of award or pass-through entity all violations of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting the Federal award. Non-Federal entities that receive a Federal award including the term and condition outlined in [2 CFR 200, Appendix XII—Award Term and Condition for Recipient Integrity and Performance Matters](#) are required to report certain civil, criminal, or administrative proceedings to SAM. Failure to make required disclosures can result in any of the remedies for noncompliance

NOTICE OF AWARD (Continuation Sheet)

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described in [2 CFR §200.338](#), including suspension or debarment.

PAYMENTS

1. Domestic Recipients Enrolled in Treasury's ASAP System

The recipient will request payments under this award in the [U.S. Treasury's Automated Standard Application for Payment \(ASAP\)](#) system. When requesting payment in ASAP, your Payment Requestor will be required to enter an Account ID. The number assigned to this award is the partial Account ID in ASAP. When entering the Account ID in ASAP, the Payment Requestor should enter the award number identified in the subject line on letter followed by a percent sign (%). Refer to the ASAP.gov Help menu for detailed instructions on requesting payments in ASAP.

REPORT

1. Significant Developments Reports

See 2 CFR §200.328(d). Events may occur between the scheduled performance reporting dates that have significant impact upon the supported activity. In such cases, recipients are required to notify the Service in writing as soon as the recipient becomes aware of any problems, delays, or adverse conditions that will materially impair the ability to meet the objective of the Federal award. This disclosure must include a statement of any corrective action(s) taken or contemplated, and any assistance needed to resolve the situation. The recipient should also notify the Service in writing of any favorable developments that enable meeting time schedules and objectives sooner or at less cost than anticipated or producing more or different beneficial results than originally planned.

2. Reporting Due Date Extensions

Reporting due dates may be extended for an award upon request to the Service Project Officer identified in the notice of award. The request should be sent by selecting the award in GrantSolutions and selecting send message. The message must include the type of report to be extended, the requested revised due date, and a justification for the extension. The Service may approve an additional extension if justified by a catastrophe that significantly impairs the award Recipient's operations. The recipient must submit reporting due date extension requests through GrantSolutions to the Service Project Officer identified in their notice of award before the original due date. The Service Project Officer will respond to the recipient after approval or denial of the extension request.

3. Interim Financial Reports

The recipient is required to submit interim financial reports on an annual basis directly in GrantSolutions. The recipient must follow the financial reporting period end dates and due dates provided in GrantSolutions. The interim reporting due dates are available by signing in to GrantSolutions and selecting the menu for Reports>Federal Financial Report. The GrantSolutions financial report data entry fields are the same as those on the SF-425, ["Federal Financial Report"](#) form. See also our instructional video on ["Completing the Federal Financial Report \(SF-425\)"](#).

4. Interim Performance Reports

The recipient is required to submit interim performance reports on an annual basis directly in GrantSolutions. The recipient must follow the performance reporting period end dates and due dates provided in GrantSolutions. The interim reporting due dates are available by signing in to

NOTICE OF AWARD (Continuation Sheet)

PAGE 4 of 4	DATE ISSUED 09/21/2020
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GrantSolutions and selecting the menu for Reports>FPR.

5. Final Reports

The recipient must liquidate all obligations incurred under the award and submit a *final* financial report in GrantSolutions no later than 90 calendar days after the award period of performance end date. The GrantSolutions financial report data entry fields are the same as those on the SF-425, [“Federal Financial Report”](#) form. See also our instructional video on [“Completing the Federal Financial Report \(SF-425\)”](#).

The recipient must submit a *final* performance report no later than 90 calendar days after the award period of performance end date. Performance reports must contain: 1) a comparison of actual accomplishments with the goals and objectives of the award as detailed in the approved scope of work; 2) a description of reasons why established goals were not met, if appropriate; and 3) any other pertinent information relevant to the project results. Please include the Service award number on all reports.

The recipient must follow the final Federal Financial Report and the final Performance Report reporting period end dates and due dates provided in GrantSolutions. The final reporting due dates are available by signing in to GrantSolutions and selecting the menu for Reports>Federal Financial Report or Reports>FPR.

AWARD CONDITIONS

1. Real Property/Land Acquisition Requirements:

- The following language must be inserted on the recorded deed:

“This property was acquired (in part) with funds provided by the U. S. Department of Interior, Fish and Wildlife Service, pursuant to the Cooperative Endangered Species Conservation program, covered under Grant Award FL-E-F15AP01098-L and will be managed for the purpose of this Grant Award, in accordance with applicable Federal and State law. Property may not be disposed of in any manner, or used for purposes inconsistent with the Program for which it was acquired, without the prior written approval of the Regional Director – Southeast Region, U. S. Fish and Wildlife Service.”

- Per 2 CFR 200.211(b), the land must be used for the purposes identified in the Grant Award. In the event that the terms and conditions set forth in this Grant Award are not fully complied with, the property acquired with Cooperative Endangered Species Conservation Funds from the Service will be subject to transfer, replacement, or repayment to the United States in accordance with 2 CFR 200.211(c).

- Include in the final performance report a copy of the following documents: recorded deed(s), title insurance policy or State's final title opinion, and a copy of a registered land survey, if any.

EXHIBIT "E" TO DEED OF EASEMENT



NICOLE "NIKKI" FRIED
COMMISSIONER

Florida Department of Agriculture and Consumer Services
Florida Forest Service



RURAL & FAMILY LANDS PROTECTION PROGRAM EASEMENT MONITORING FORM

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

CONSERVATION EASEMENT PROJECT: _____ ACRES: _____

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

FDACS CONTRACT #: _____ COUNTY: _____

LANDOWNER(S)/REPRESENTATIVE(S): _____

MONITOR: _____ MONITORING DATE: _____

MONITORING ASSISTANCE (IF ANY) /NAME: _____ AGENCY: _____

MONITORING ASSISTANCE (IF ANY) /NAME: _____ AGENCY: _____

PURPOSE OF MONITORING SITE INSPECTION:

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

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

(N/A = not applicable to Conservation Easement)

1. RECITALS / SPECIAL NATURAL AREAS*:

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

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

2. PROHIBITED USES:

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

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

3. GRANTOR'S RESERVED RIGHTS /LIMITATIONS:

A.	<ul style="list-style-type: none"> •HAS THERE BEEN ANY PRESCRIBED BURNING ON THE PROPERTY? ACRES: _____ •HAVE FIRELINES COMPLIED WITH BMPS? •WAS A FLORIDA FOREST SERVICE BURN AUTHORIZATION OBTAINED? •IF REQUIRED IN THE CE, WERE ALL FIREBREAKS MAINTAINED THROUGH DISKING OR MOWING? •IF REQUIRED, WERE NEW FIREBREAKS APPROVED BY FFS?
----	---

B.	<p>• HAVE THERE BEEN ANY SILVICULTURAL ACTIVITIES ON THE PROPERTY, INCLUDING:</p> <p>1. HARVESTS? (ACRES: _____) 2. SITE PREPARATION? (ACRES: _____) 3. TREE PLANTING? (ACRES: _____)</p> <p>4. MECHANICAL TREATMENT? (ACRES: _____) 5. HERBICIDE TREATMENT? (ACRES: _____)</p> <p>• WERE SILVICULTURAL BMPs COMPLIED WITH?</p> <p>• WERE ANY WETLANDS HARVESTED? (EXPLAIN)</p> <p>• HAS THERE BEEN ANY HARVEST OF PALM TREES OR OTHER POTENTIAL LANDSCAPE AND/OR ORNAMENTAL PLANTS?</p> <p>• FROM NATURAL AREAS?</p> <p>• IF PERMITTED IN CE, WERE BMP'S FOLLOWED IN PALM TREE HARVESTS?</p>
C.	<p>• HAVE THERE BEEN ANY AGRICULTURAL ACTIVITIES ON THE PROPERTY INCLUDING:</p> <p>1. CATTLE/ HORSE IMPROVED PASTURE? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</p> <p>2. ROW CROPS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</p> <p>3. SOD? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</p> <p>4. CITRUS GROVES? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</p> <p>5. FOOD PLOTS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</p> <p>6. PONDS? OCCURRING ON: _____ ACRES. ANY INCREASE IN NUMBER OR ACREAGE?</p> <p>7. ALL AGRICULTURAL ACTIVITIES OCCURRING OUTSIDE OF SNA AND/OR OTHER AREAS AS REQUIRED IN CE?</p> <p>• DESCRIBE CATTLE STOCKING (EG. ACRES PER COW-CALF UNIT):</p> <p>• FDACS COW- CALF BMPs COMPLIED WITH?</p>
D.	<p>• HAVE THERE BEEN ANY <u>NEW</u> STRUCTURES OR BUILDINGS CONSTRUCTED ON THE PROPERTY TO SUPPORT THE AGRICULTURAL OPERATION?</p> <p>• DOES THE TOTAL SQUARE FOOTAGE OF ANY NEW OR ENLARGED AGRICULTURE BUILDINGS EXCEED THE MAXIMUM ALLOWED IN THE CE?</p> <p>• HAS THERE BEEN ANY CONSTRUCTION, REPAIR OF <u>EXISTING</u> BUILDINGS, IMPROVEMENTS, AND WATER CONTROL STRUCTURES?</p> <p>• CONSTRUCTION WITHIN THE SNA'S?</p>
E. <input type="checkbox"/> N/A	<p>• HAS THERE BEEN ANY CONSTRUCTION OF ANY ADDITIONAL RESIDENCES/DOMESTIC WELLS ON THE PROPERTY?</p> <p>• DOES THE SQUARE FOOTAGE EXCEED THAT ALLOWED IN THE CE?</p> <p>• DOES THEIR LOCATION COMPLY WITH THE CE SETBACKS?</p>
F.	<p>• IS THERE CURRENTLY ANY PRIVATE (NON-FAMILY) LEASING OF HUNTING /FISHING RIGHTS ON THE PROPERTY?</p> <p>• HAVE ANY WILDLIFE BEEN INTRODUCED OR FISH STOCKED?</p> <p>• WERE THEY NATIVE TO FLORIDA?</p> <p>• IS THERE OTHER VISITATION/PUBLIC USE OCCURRING ON THE PROPERTY? (DESCRIBE)</p>
G.	<p>• DESCRIBE ANY <u>NEW MGT/AGRICULTURAL ACTIVITIES</u> PROPOSED FOR EASEMENT PROPERTY DURING THE UPCOMING YEAR:</p> <p>1.</p> <p>2.</p> <p>• IS THIS ACTIVITY(S) CONSISTENT WITH THE TERMS AND CONDITIONS OF THE CONSERVATION EASEMENT?</p>
H.	
I.	

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

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

5. LANDOWNER REMARKS:

A.	•COMMENTS:
B.	•REQUESTS/QUESTIONS:

6. MONITOR REMARKS:

A.	•GENERAL OBSERVATIONS:

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

7. REPORT PREPARATION:

	PRINT NAME	SIGNATURE	DATE
LANDOWNER:			
LANDOWNER:			
MONITOR:			

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

PURPOSE OF MONITORING REPORT REVIEW:

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

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

9. REPORT ACCEPTANCE:

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

	PRINT NAME	SIGNATURE	DATE
REVIEWER:			
FFS DIRECTOR:			

EXHIBIT "F" TO DEED OF EASEMENT

DRAFT PROJECT STATEMENT

"Hendrie Ranch Panther Recovery Land Acquisition,

Highlands County, Florida"

As a condition of receiving the U.S. Fish and Wildlife Service Recovery Land Acquisition (RLA) Grant funds, J & D Hendrie, LC has agreed and is obligated to manage and maintain the Hendrie Ranch Panther Conservation Easement Property ("Easement Property") to preserve the habitat and conservation values thereon for the federally listed Florida Panther (*Puma concolor coryi*) and other species that are dependent on the Easement Property in accordance with the RLA Grant. These management practices are enhancement or management of the Easement Property using prescribed fire and exotic plant control. Funds from a non-wasting endowment will be utilized to reimburse for the expenses reasonably incurred in and related to these activities.

The Easement Property consists of approximately 663 acres, (500 upland acres and 163 wetland acres) located 7.125 miles SSW of the intersection of State Road 70 and US 27, near the town of Venus, in central Highlands, Florida. The land comprising the Easement Property (C-06-39-30-A00-0030-0000 and C-05-39-30-A00-0020-0000) is contiguous and located in all of Section 5, Township 30 South, Range 30 East, less and except the East ½ of the East ½ thereof, and that portion of Section 6, Township 39 South, Range 30 East, lying East of the railroad right-of-way, less improvements excluded from the conservation easement.

The Easement Property is primarily pasture with scrub and scrubby flatwoods in the northeastern portion, along with pockets of scrub, depression marsh, and flatwoods scattered throughout the pasture.

The Easement Property, as well as adjacent properties, have been altered by hydrologic manipulation. Ditches have been created to drain the land, which has created somewhat artificial surface water flows. Additionally, changes in vegetation and management have impeded the once periodic fires that swept across the landscape after a lightning storm. This disruption of the natural hydrology and fire regime has helped to create suitable conditions for several exotic plant species to become established on the Easement Property.

Management Activities

Prescribed Fire

Fire would naturally have occurred across the entire Easement Property, but it is unlikely the entire area would have burned at the same time. The intent will be to utilize prescribed fire to mimic natural fire regimes and create a mosaic of burned versus unburned habitat across the Easement Property. Using controlled conditions, proper prescribed fire management will reduce fuel loads, promote nutrient cycling, improve browse for many species of wildlife and perhaps aid with the control and spread of exotic plant species. Burn units will need to be determined to help mimic the natural fire regime and help control the size and location of each prescribed fire. Burn units will need to be delineated based upon existing barriers and disturbed areas. One burn

unit should be burned each calendar year during the months occurring between January and March OR October and November. Breeding activities of Florida panthers and many other native wildlife peak during the fall and winter months, therefore burning activities are best carried out during the months listed above. Late season burns would be preferable to avoid the spring nesting season of many of Florida's native wildlife species. It is recognized that changes in weather cycles will determine when burn permits will be available, so burns may be conducted outside the months listed above, if necessary.

Fire weather forecasts will be obtained from the nearest Florida Department of Agriculture and Consumer Services, Florida Forest Service office. Burning should occur under the following circumstances:

- 5 - 15 mph steady wind
- 30 - 50 percent relative humidity
- 80 - 95-degree Fahrenheit temperature
- 11 - 20 percent fine fuel moisture

Land managers are required by law and policy to limit the emission of air pollutants from prescribed fire and to reduce their impact on society (Department of Agriculture Chapter 51-2 F.A.C. Rural Open Burning). The Easement Property is located ca. 600 meters west of US 27. This highway has been identified as a smoke sensitive area and great care will be taken to minimize the impacts of smoke during prescribed fire activities on the Easement Property.

Exotic Plant Control

Exotic invasive plant species do not appear to be a widespread issue on the Easement Property, aside from the non-native pasture grasses. The Easement Property currently contains the following exotic plant species, each of which is listed as Category I on the Florida Exotic Pest Plant Council ("FLEPPC") 2011 list: tropical soda apple (*Solanum viarum*), Japanese climbing fern (*Lygodium japonicum*), and non-native pasture grasses. Category I invasive exotics are those plant species that have been determined to be altering native plant communities by displacing native species, thus changing community structures and/or ecological functions. Control of each of these exotic species will be based upon the recommendations provide by the University of Florida's, Institute of Food and Agricultural Sciences ("IFAS"). See the guidelines for spraying volatile herbicides (e.g., Remedy) <https://edis.ifas.ufl.edu/publication/wg051>.

Tropical soda apple is found within the pastures. There are also areas of extensive climbing fern infestation in many of the ditches, baygall, and other wet communities. Currently, treatment is ongoing for this infestation, but the landowner expressed interest in working with the local Cooperative Invasive Species Management Area to pursue treatment. Overall, native communities on the Easement Property will continue to benefit from the regular application of prescribed fire

The management of exotic plant species on the Easement Property will require on-going monitoring throughout the calendar year with the above recommended treatments occurring at regular intervals to facilitate the eventual eradication of each of the exotic plant species.

This Project Statement may be amended from time to time upon the written agreement of both parties, without the necessity of recording the amendment.

ADDENDUM 1
J & D HENDRIE LC
(LIMITED LIABILITY COMPANY/FLORIDA)

A. At the same time that Seller submits the closing documents required by paragraph 10 of this Agreement, Seller shall also submit the following to FDACS:

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, and
3. 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 Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite 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 Seller of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of Seller, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

At the closing, Seller shall deliver to 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 as counsel may deem necessary and advisable.

SELLER

J & D HENDRIE, LC

By:


Derek Hendrie, Manager

(CORPORATE SEAL)

Social Security or F.E.I.N.

5-31-2022

Date Signed by Seller

Phone No. _____

8 a.m. – 5 p.m.

PURCHASER

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

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

BY: _____

NAME: _____

AS ITS: _____

Date signed by Purchaser

ADDENDUM 2
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared Derek Hendrie, ("affiant"), this 31st day of May, 2022, who, first being duly sworn, deposes, and says:

1) That affiant is the Manager of J & D Hendrie, LC, a Florida limited liability company, as "Seller", whose address is Post Office Box 358, Venus, Florida 33960, 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):

Name	Address	Interest
Derek Hendrie, as Trustee of the Derek Hendrie Special Trust dated 10/22/2019	PO Box 358 Venus, FL 33960	10%
Derek Hendrie	PO Box 358 Venus, FL 33960	90%

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

Name	Address	Reason for Payment	Amount
Keith Fountain Law, PLLC	PO Box 845 DeLand, FL 32721	Attorney's Fees	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 easement 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
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

Derek Hendrie

Derek Hendrie, Manager

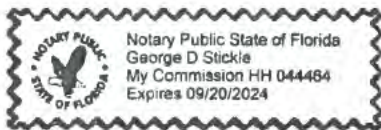
STATE OF FLORIDA
COUNTY OF HIGHLANDS

The foregoing instrument was acknowledged before me this 31 day of May, 2022, by Derek Hendrie, on behalf of and as Manager of J & D Hendrie, LC, a Florida limited liability company by means of ☒ physical presence or ☐ online notarization.

Such person (Notary Public must check applicable box):

☐ is personally known to me.
☒ produced a current driver license.
☒ produced Florida as identification.

(NOTARY PUBLIC SEAL)



George D Stickle
Notary Public

George D. Stickle
(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: HH044464

My Commission Expires: 9/20/24



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Hank Vinson, Land Program Coordinator, Florida Forest Service
FROM: Julie Story, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: 4/12/2022

Project Name: Hendrie Ranch RFLPP/RLA

B/A File Number: 22-8384

County: Highlands

Fee Appraisers: (1) Joseph S. String, MAI
(2) Philip M. Holden, MAI

Date of Value: 2/15/2022

Date of Value: 2/15/2022

Review Appraiser: Thomas G. Richards, MAI

Date of Review: 4/5/2022

Owner	Land Size (Acres)	Appraised Value	Maximum Value	Divergence
Dereck Hendrie, J & D Hendrie LC	663	(1) \$1,650,000*	\$1,650,000*	3.64%
		(2) \$1,592,000*		

* Appraised Value of the Conservation Easement

SUMMARY OF COMMENTS:

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

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

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

Julie Story
Digitally signed by Julie Story
Date: 2022.04.12 13:57:12
+04'00'

Staff Appraiser

Jay F. Scott
Digitally signed by Jay F. Scott
Date: 2022.04.12 13:56:17
+04'00'

Chief Appraiser

07_Appraisal_Approval_w_Review_1appraiser
Revised: 1/12/2021

APPRAISAL REVIEW
HENDRIE RANCH RFLPP/RLA
HIGHLANDS COUNTY, FLORIDA
BUREAU OF APPRAISAL FILE 22-8384

Prepared by
Thomas G. Richards, MAI
Richards Appraisal Service, Inc.

Appraisal Review Memorandum

To: Julie Story, Sr. Appraiser
Florida Department of Environmental Protection
Bureau of Appraisal

Client of Review: Bureau of Appraisal, Division of State Lands of the Florida
Department of Environmental Protection.

Intended User of Review: The State of Florida, Bureau of Appraisal, Division of State
Lands of the Florida Department of Environmental
Protection, the Board of Trustees of the Internal
Improvement Trust Fund of the State of Florida, The
Department of Agriculture Consumer Services/Florida
Forest Service, The Florida Fish and Wildlife Conservation
Commission and the US Fish & Wildlife Service.

Intended Use of Review Compliance with UASFLA, USPAP & SASBOT

From: Thomas G. Richards, MAI
Richards Appraisal Service, Inc.

Date: April 5, 2022

Project Information:

BA File Number	<u>22-8384</u>
Parcel Name	<u>Hendrie Ranch</u>
Project Name	<u>Hendrie Ranch RFLPP/RLA</u>
Location	<u>Highlands County, Florida</u>
Effective Date of Appraisal	<u>February 15, 2022</u>

Summary of Review

Pursuant to your request, I have reviewed two appraisal reports on the Hendrie Ranch property located in Highlands County, Florida. The appraisal reports were prepared by Mr. Philip M. Holden, MAI of S.F. Holden, Inc. and Mr. Joseph S. String, MAI of String Appraisal Services, Inc. I have determined after review of the reports and some changes to each appraisal that they are acceptable as submitted. The Holden report is dated April 5, 2022. The String report is also dated April 5, 2022. Both appraisals have a valuation date of February 15, 2022. The value indications for the proposed conservation easement reflected by each appraiser were:

(1) Philip M. Holden, MAI	\$1,592,000
(2) Joseph S. String, MAI	\$1,650,000

In the reviewer's opinion the appraisal reports were completed substantially in conformance with UASFLA (Yellow Book) and USPAP with the exception of the jurisdictional exception of not reporting exposure time which is a USPAP requirement. The reports were well documented, and reflected reasonable value indications for the subject Conservation Easement Parcel. The appraisers submitting the appraisals consider the reports to be "appraisal reports" according to USPAP. The appraisals are considered sufficient to satisfy the requirements of Standard 2 of USPAP as it is applied to this type of report. The appraisals are also in substantial conformance with the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016. The client is the Bureau of Appraisal of the Florida Department of Environmental Protection Bureau of Appraisal. The intended users of this appraisal are The State of Florida, Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, The Department of Agriculture Consumer Services/Florida Forest Service, The Florida Fish and Wildlife Conservation Commission and the US Fish & Wildlife Service. The appraisers and reviewer have all appraised, and/or reviewed in the case of the reviewer, numerous agricultural properties throughout the State of Florida including those utilized for agriculture and recreation. All have a level of competence due to experience as well as professional designations and state certifications. This client and many state and federal agencies have been the client of the reviewer in numerous similar assignments.

The UASFLA appraisal standards require the appraisers to identify the Larger Parcel. In this case the Conservation Easement parcel is a 663 acre portion of a 1,579.49 acre Larger Parcel located on the east side of Old State Road 8 and on the west side of US Highway 27, approximately 6 miles south of SR 70 in the Venus area of southern Highlands County, Florida. While the ownership includes another 5,660.19 acres of ranch land on the east side of US Highway 27 this land is separated by a divided four-lane highway (US 27) and is operated separately from the subject Larger Parcel as a cow-calf operation and is not considered necessary for the ongoing cow/calf operation on the west side. Furthermore, it is not practical to consider herding cattle across this major highway separating any potential "integrated" highest and best use.

This Larger Parcel determination is based on the traditional three tests of contiguity, unity of ownership and unity of highest and best use. The total contiguous land holding of 1,579.49 acre parcel wholly located on the west side of US Highway 27 in Highlands County in this case meets the tests of Larger Parcel and the reviewer is in agreement with this determination.

It is important to note that the Hypothetical Condition is made by the appraisers in assuming that the proposed conservation easement is in place on the date of the appraisal. Hypothetical Condition is defined as that which is contrary to what exists but is assumed for appraisal purposes. Uniform Standards dictate that these type assumptions are prominently disclosed. This Hypothetical Condition is prominently

disclosed and treated appropriately by both appraisers and are necessary for a credible assignment result. Several common **Extraordinary Assumptions** were made by the appraisers regarding: 1) relying upon the “Draft Copy” of the easement which is not yet executed by the parties. The appraiser’s each stress the importance of the final agreement being exactly like the draft. 2) If negotiations prove successful that the property owner will provide the necessary access to support the highest and best use of the larger parcel and monitoring of the conservation easement either from US 27 or from Old State Road 8. These are considered common and reasonable procedures for this property type.

In addition, Mr. String used an Extraordinary Assumption that there are no additional encumbrances after the somewhat dated title policy that could impact value. Mr. Holden did not use this Extraordinary Assumption regarding the title policy however, its use by Mr. String is reasonable and acceptable.

The appraisers and the reviewer are in agreement that the highest and best use for the subject parcel before and after acquisition is for continued agriculture and recreation use. More details regarding the highest and best use is included in a later section of this review report.

In order to value the subject property, the appraiser have applied the traditional appraisal methods and have arrived at a supportable opinion of the Market Value of the Larger Parcel and the Market Value of the Larger Parcel after acquisition of the Conservation Easement, the difference being the Impact on Value due to the proposed acquisition.

Statement of Ownership and Property History

The subject is currently vested to: J & D Hendrie, LC
PO Box 358
Venus, Florida 33960

Yellow Book requires the appraiser to report all transactions involving the subject in the last ten years. If there are no transactions within the last ten years as is the case of the subject the appraiser is to report the last transaction. The last transactions were recorded in April 2007 but were considered “non-arms-length” inter family transactions and were not analyzed further. This ranch has been in the family for multiple generations. The property is reportedly not listed for sale or under contract.

Property Description

This appraisal assignment encompasses a 663 acre Conservation Easement Parcel over a 1,579.49 acre Larger Parcel located on the east side of Old State Road 8 and on the west side of US Highway 27, approximately 6 miles south of SR 70 in the Venus area of southern Highlands County, Florida. The subject Larger Parcel has approximately 1 mile of frontage along the west side of US Highway 27 which is a major 4 lane divided highway in the region. In addition, there is an access point along the east side of Old State Road 8 known as Blueberry Hill Road which is apparently a private shell road.

There is a railroad track owned by U.S Sugar along the entire western boundary running parallel to Old State Road 8. There is one crossing accessing the Larger Parcel from the west from Old State Road 8 which is apparently by license and contains a 30 day cancellation clause. This crossing has been utilized notoriously and continuously for many years obviously with no objection. Nonetheless the permanence of this crossing is unclear. This location is quite remote in southwest Highlands County approximately 26 miles south of Sebring, the County Seat. This area is dominated by larger agricultural land holdings devoted to agricultural and recreational uses. Residential uses in the area are sparse and typically in support of the agricultural uses.

According to the appraisers' interpretation of the National Wetland Inventory maps the Larger Parcel contains approximately 83% to 85% uplands and approximately 25% to 27% wetlands. The appraisers had slight variations on the degree of wetlands based upon their respective interpretation of the NWI mapping. The difference is very nominal (83% versus 85%) and in the scope of valuation of the Larger Parcel this is considered insignificant and does not impact value. Otherwise, the tract contains a mosaic of multiple variety pine flatwoods, sand pine scrub, Xeric Scrub, shrub and brush land, palmetto thickets, freshwater marshes and seasonally wet depressions. Approximately two-thirds of the Larger Parcel consists of improved pasture and hay fields. The subject Larger Parcel is located on the Lake Wales Ridge which is characterized as an elevated spine that stretches approximately 150 miles from Ocala to Venus in Highlands County, Florida. The elevations on the Larger Parcel range from a high of around 145 feet along the northern boundary to approximately 130 feet along the southern boundary.

The site is improved with typical agriculturally related improvements such as fencing, cross-fencing, gates, ditches, culverts, trails/roads, Etc. In addition, the subject is improved with several older structures most of which are dilapidated and unusable that were associated with an older abandoned dairy operation that were not considered to have any significant impact on value one way or the other. There was mentioned one smaller single-family residence that is used by the ranch manager and an equipment barn that is used for equipment storage and repair. These types of improvements are typical for an agricultural property of this size and overall are considered insignificant to the value of this large acreage parcel.

The subject is generally level at road grade at the various access points. Otherwise, the subject topography is characterized as gently sloping north to south. The property is gently rolling with elevations ranging from about 130 to 145 feet above sea level.

The title work refers to outstanding oil, gas and mineral (OGM) rights however, the recorded documents go on to say that if no deposits were found before May 1, 1928 all rights reserved shall cease. It has been determined by the appraisers that these rights are therefore intact on the subject Larger Parcel and Conservation Easement parcel.

The subject property is found on FEMA Flood Map Panel 12055C0680C dated November 18, 2015. The subject has a typical mix of flood zone classifications including Zone X and Zone A. Generally speaking, the Zone X areas, comprising approximately

85% of the subject correspond to upland areas on the subject property. The Zone A areas typically correspond with identified wetlands on the subject. Zone X is defined as areas of minimal risk outside the one-percent annual chance flood plains. Zone A is defined as areas subject to inundation by the one-percent annual chance flood event.

Electric and telephone services are readily available to the area however potable water or sewage disposal are handled by on-site well and septic systems.

The subject has a zoning and land use designation of "AU"; Agricultural by Highlands County. This classification allows virtually all facets of agricultural uses. The predominant zoning and land use density permitted by Highlands County is one dwelling unit per five acres of land area.

Highest and Best Use

Highest and best use is defined as the reasonably probable and legal use of vacant land or an improved property which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

Larger Parcel Before

Mr. Holden concluded that the Highest and Best Use for the subject would be for continued agriculture/recreational use, engaging in cattle grazing and outdoor recreation with potential for large tract rural residential use as well.

Mr. String concluded that the Highest and Best Use for the subject would be for continued agriculture and recreational use with very long-term potential for rural residential use.

Larger Parcel After

Mr. Holden concluded that after acquisition of the Conservation Easement the highest and best use is limited to continued low intensity agricultural use along with recreational activities.

Mr. String concluded that the Highest and Best Use for the subject after acquisition of the Conservation Easement would be for continued agriculture and recreational use with very long-term potential for rural residential use.

The appraiser recognizes the limited near-term residential development potential of the property. Overall, the highest and best use conclusion of the appraisers are considered reasonable. They have both made a convincing argument and have provided adequate market evidence to support these conclusions. The appraisers have adequately addressed the issue of highest and best use for the subject property and more importantly the

reviewer is convinced that the sale data utilized is that of a basically similar highest and best use.

Reviewer Comments

The reviewer found the reports to be very comprehensive and informative as to the relative components of a typical complete appraisal report. The physical characteristics and site descriptions were also found to be typical as were the details and documentation of the comparable sales expected in an appraisal for this property type. The reports have also conformed to the reporting standards expected by UASFLA, FDEP and are substantially in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP).

In the valuation of the Subject property the appraisers have applied the sales comparison approach to value which is deemed to be the traditional and most appropriate method to value a vacant acreage agricultural parcel. Considering that the subject of the appraisal is to estimate the impact on value of the 663 acre Conservation Easement Parcel from a 1,579.49 acre Larger Parcel it was necessary to apply the before and after methodology.

In the before scenario the appraisers contrasted the subject property to a set of comparable sales within the subject market area of similar size and highest and best use characteristics. Due to the limited number of larger acreage sales meeting these criteria the sale search had to be expanded for this property type. Mr. Holden analyzed three comparable sales and Mr. String analyzed five comparable sales for this purpose. The appraisers had two commonly utilized sales in this effort.

In the after scenario the appraisers contrasted the subject property to a set of comparable sales within the subject market area of similar size and highest and best use characteristics. Mr. Holden analyzed three comparable sales and Mr. String analyzed five comparable sales for this purpose. The appraisers had one commonly utilized sales in this effort.

The appraisers demonstrated a very thorough analysis of the comparable data and adapted a very straightforward and reasonable valuation process. Both Mr. Holden and Mr. String utilized a qualitative adjustment process to contrast the sale properties to the subject for all elements of comparison. The use of this method is widely accepted, well supported and reasonable.

Analysis of Appraisers Sales

Holden Appraisal

The following sales were utilized by Mr. Holden in the valuation of the subject before the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3
County	Highlands	Highlands	DeSoto	Glades
Sale Date	N/A	11/21	9/20	9/21
Price/Ac	N/A	\$6,800	\$4,002	\$5,578
Size/Ac	1,579.49	498.00	1,375.00	2,240.76
Upland %	85%*	96%	83%	96%
Overall Rating	N/A	Very Superior	Inferior	Superior

**The appraisers have a slightly different upland percentage relative to the subject Larger Parcel. The above 85% is contrasted to Mr. String's estimate at 83%. Mapping for the Larger Parcel was not provided to the appraisers. They had to estimate this percentage of wetlands through interpretation of the National Wetland Inventory and Soil data. This difference is very minor and overall would not impact value conclusions.*

Mr. Holden analyzed the three tabulated sales above for the purpose of estimating the value of the subject Larger Parcel before placing the Conservation Easement on the property. The comparables are located in Highlands, DeSoto and Glades Counties, Florida.

The sales analyzed for the subject Larger Parcel have sale dates ranging from September 2020 to November 2021. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. Holden are considered to be good indicators of value for the subject. These sales reflect a range from \$4,002 to \$6,800 per acre.

Mr. Holden has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as interest conveyed, conditions of sale, market conditions, location, size/shape, access/exposure, topography and site improvements, building improvements and zoning/future land use. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. Holden brackets the subject between the indications from inferior rated Sale 2 at \$4,002 per acre and superior rated Sale 3 at \$5,578 per acre. As such, a conclusion is reached at \$4,800 per acre. This equates to a final indication of 1,579.49 acres times \$4,800 per acre; or \$7,581,552 which is rounded to \$7,582,000.

In valuing the subject Larger Parcel Mr. Holden utilized two techniques. The first and "preferred" method required by the Uniform Appraisal Standards for Federal Land

Acquisitions known as the Equivalency Ratio Analysis which is considered a holistic approach to the valuation of the Larger Parcel with different components of encumbered and unencumbered land.

In this method the property is compared to a set of sales data that has similar encumbered components like the subject. The sales are contrasted to the subject by contrasting the partially encumbered sale price to what the sale property would have sold for as if totally unencumbered. This difference is expressed in a ratio format which is correlated to the subject property to account for the loss in highest and best use due to the encumbrance. This approach requires good working knowledge of the sale and the marketplace in general to estimate the likely sale price assuming the sale property is unencumbered. Mr. Holden demonstrates this knowledge thoroughly in his analysis.

Mr. Holden tabulated 6 sales partially encumbered by Conservation Easements like the subject Larger Parcel. The sales range in size from 1,248.33 acres to 5,787.63 acres and have sale dates from March 2018 to December 2021 and reflect ratios of value loss of from 33% to 62%. The range is further refined by Mr. Holden to between 46% to 56% of fee value by eliminating the two extremes including the low indication at 33% for a much larger size parcel in a very rural location with more limited potential for development and the high extreme located in Manatee County in an area that is more transitional to development.

In his final analysis, Mr. Holden reconciles that the encumbered area has a discount of 50% based upon the restrictions proposed on the encumbered area and the impact on its highest and best use and market value. The adjustment is made to the acreage of the encumbered area to avoid summation of the parts which as previously stated is discouraged by UASFLA standards. This results in the following computation of value.

916.49 acres unencumbered land at 100% indicates	916.49 acres
663.00 acres proposed conservation easement at 50% indicates	<u>331.50 acres</u>
Equivalent acres (For analysis purposes only)	1,247.99 acres

Therefore, the value of the Larger Parcel by the Equivalency Ratio equates to 1,247.99 acres times \$4,800 per acre which equates to \$5,990,352 which is not further rounded.

The following sales were utilized by Mr. Holden in the valuation of the subject after the proposed conservation easement by the “supportive” summation approach.

Sale #	Subject	Sale 1	Sale 2	Sale 3
County	Highlands	DeSoto	St. Lucie/Okee.	Manatee
Sale Date	N/A	7/20	12/21	12/21
Price/Ac	N/A	\$1,590	\$4,000	\$3,405
Size/Ac Encum	663.00	5,187.63	1,212.37	1,238.33
Overall Rating	N/A	Very Inferior	Superior	Superior

Mr. Holden analyzed the three tabulated sales above for the purpose of estimating the value of the subject after placing the Conservation Easement on the property. The sales are located in DeSoto, St. Lucie, Okeechobee and Manatee Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from July 2020 to December 2021. The comparables selected are all agricultural properties with similar highest and best use characteristics and all sales are actually encumbered by perpetual conservation easements. The comparable sales selected and analyzed by Mr. Holden are considered to be good indicators of value for the subject. These sales reflect a range from \$1,311 to \$3,405 per acre of encumbered land area.

Mr. Holden has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as conditions of sale, market conditions, location, size/shape, access/exposure, topography and site improvements, building improvements and permitted uses/residential density on encumbered area. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. Holden brackets the subject between the indications from very inferior rated Sale 1 at \$1,311 per acre and superior rated Sale 2 at \$2,575 per acre. He concludes at a final value of \$2,200 per acre. This equates to a final indication of 663 acres times \$2,200 per acre for the encumbered area; or \$1,458,600 which is not further rounded. The unencumbered area is valued the same as in the “before” section at \$4,800 per acre. This equates to a final indication of 916.49 acres times \$4,800 per acre for the unencumbered area; or \$4,399,152 which is not further rounded. This equates to a total value in the after by the “Summation Approach” which is used to support the primary “Equivalent Approach” preferred by the UASFLA standards calculated as follows:

After Value (Summation Approach)	Encumbered Land	\$1,458,600
	Unencumbered Land	<u>\$4,399,152</u>
	Summation	\$5,857,752

After Value (Equivalency Ratio Analysis) \$5,990,000 Rd

Mr. Holden reconciles with the value indicated by the Equivalency Ratio Analysis and reflects on the “supportive” indication produced by the Summation Approach.

Mr. Holden’s value estimate for the Conservation Easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$7,582,000
Total Value After (Summation Approach)	<u>\$5,990,000</u>
Value of Conservation Easement	\$1,592,000

String Appraisal

The following sales were utilized by Mr. String in the valuation of the subject before the proposed conservation easement.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
County	Highlands	Highlands	Okeechobee	Highlands	Indian River	DeSoto
Sale Date	N/A	11/21	1/22	2/20	6/20	9/20
Price/Ac	N/A	\$6,800	\$5,100	\$4,300	\$4,774	\$4,002
Size/Ac	1,579.49	498.00	1,204.20	1,249.30	1,094.07	1,375.00
Upland %	87%*	96%	90%	94%	70%	83%
Overall Rating	N/A	Significantly Superior	Similar	Inferior	Similar	Inferior

**The appraisers have a slightly different upland percentage relative to the subject Larger Parcel. The above 87% is contrasted to Mr. Holden's estimate at 85%. Mapping for the Larger Parcel was not provided to the appraisers. They had to estimate this percentage of wetlands through interpretation of the National Wetland Inventory and Soil data. This difference is very minor and overall would not impact value conclusions.*

Mr. String analyzed the five tabulated sales above for the purpose of estimating the value of the subject larger parcel before placing the conservation easement on the property. The sales are located in Highlands, Okeechobee, Indian River and DeSoto Counties in Florida.

The sales analyzed for the subject larger parcel have sale dates ranging from February 2020 to January 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. String are considered to be good indicators of value for the subject. These sales reflect a range from \$4,002 to \$6,800 per acre.

Mr. String has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as condition of sale, financing, motivation, market conditions, location, access, size, property condition, upland percentage, zoning, utilities and improvements. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. String recognizes a more refined range of from \$4,800 to \$5,100 per acre as indicated by the overall similar indication from sale 4 and the overall similar indication from sale 2. Mr. String concludes at a value of \$4,900 per acre. This equates to a final indication of \$4,900 per acre times 1,579.49 acres; or \$7,739,501 which is further rounded to \$7,750,000.

In valuing the subject Larger Parcel Mr. String utilized three techniques. The first and “preferred” method required by the Uniform Appraisal Standards for Federal Land Acquisitions known as the equivalency ratio analysis which is considered a holistic approach to the valuation of the Larger Parcel with different components of encumbered and unencumbered land.

In this method the property is compared to a set of sales data that has similar encumbered components like the subject. The sales are contrasted to the subject by contrasting the partially encumbered sale price to what the sale property would have sold for as if totally unencumbered. This difference is expressed in a ratio format which is correlated to the subject property to account for the loss in highest and best use due to the encumbrance. This approach requires good working knowledge of the sales and the marketplace in general to estimate the likely sale price assuming the sale property is unencumbered. Mr. String demonstrates this knowledge thoroughly in his analysis.

Mr. String tabulated 5 sales partially encumbered by conservation easements like the subject Larger Parcel. The sales range in size from 429.80 acres to 3,716.25 acres and have sale dates from September 2019 to December 2021 and reflect ratios of value loss of from 37.52% to 44.62%.

In the final analysis, Mr. String reconciles that the encumbered area has a discount of 43% based upon the restrictions proposed on the encumbered area and the impact on its highest and best use and market value. The adjustment is made to the acreage of the encumbered area to avoid summation of the parts which as previously stated is discouraged by UASFLA standards. This results in the following computation of value.

916.49 acres unencumbered land at 100% indicates	916.49 acres
663.00 acres proposed conservation easement at 43% indicates	<u>285.09 acres</u>
Equivalent acres (For analysis purposes only)	1,201.50 acres

Therefore, the value of the Larger Parcel by the Equivalency Ratio equates to 1,201.50 acres times \$4,900 per acre which equates to \$5,887,350 which is rounded to \$5,900,000.

The following sales were utilized by Mr. String in the valuation of the subject Larger Parcel after the proposed Conservation Easement by the “supportive” summation approach.

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
County	Highlands	Osceola	Osceola	DeSoto	Manatee	Lake
Sale Date	N/A	7/20	7/20	9/19	12/21	3/21
Price/Ac	N/A	\$855	\$938	\$1,450	\$3,405	\$3,432
Size/Ac	663.00	1,287.33	1,920.00	3,716.25	1,248.33	429.80
Overall Rating	N/A	Signif. Inferior	Signif. Inferior	Signif. Inferior	Slightly Superior	Slightly Superior

Mr. String analyzed the five tabulated sales above for the purpose of estimating the value of the subject after placing the Conservation Easement on the property. The comparables are located in Osceola, DeSoto, Manatee and Lake Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from September 2019 to December 2021. The sales selected are all agricultural properties with similar highest and best use characteristics and encumbered by perpetual conservation easements. The comparable sales selected and analyzed by Mr. String are considered to be good indicators of value for the subject. These sales reflect a range from \$855 to \$3,432 per acre.

Mr. String has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as conditions of sale, financing, date of sale, motivation, location, size, upland percentage, improvements and impact of Conservation Easement. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In this analysis Mr. String recognizes a more refined range of from around \$2,000 to \$3,000 per acre as reflected by the tabulated sales. He reconciles at a value indication of \$2,750 per gross acre recognizing more reason to believe it's near the higher end of the range than the lower end of the range due to sales 4 and 5 reflecting the highest two indicators being more recent transactions. Mr. String concludes at a value of \$2,750 per acre times 663 acres; or \$1,823,325 which is not further rounded.

The Summation Method performed by Mr. String reflects the following summary of value for the subject:

Encumbered Acres	663 acres x \$2,750/Acre	=	\$1,823,250
Unencumbered Acres	916.49 acres x \$4,900/Acre	=	<u>\$4,490,801</u>
Larger Parcel After Value by Summation Method			\$6,314,051
Rounded			\$6,300,000

In addition to the two approaches discussed Mr. String also analyzed partially encumbered sales like the subject larger parcel. He tabulated three sales in this effort, two of which were utilized in previous analyses. The sales tabulated reflected "blended" indications of \$1,311 to \$3,351 per acre and Mr. String concludes at an indication of \$2,900 per acre to apply to the conservation easement portion of the subject property. This computation of value is demonstrated below:

Encumbered Acres:	663 acres x \$2,900/Ac	=	\$1,922,700
Unencumbered Acres:	916.49 acres x \$4,900/Ac	=	<u>\$4,490,801</u>
Larger Parcel After Value			\$6,413,501
Rounded			\$6,400,000

Mr. String reconciled the three methods as follows:

Equivalency Ratio Method	\$5,900,000
Summation Method	\$6,300,000
Encumbered Sales Method	\$6,400,000

In the final analysis Mr. String gives primary weight to the indications from the Equivalency Ratio Method and the Encumbered Sales Method recognizing them as the “preferred” methods. He recognizes the limited data to adequately perform the Encumbered Sales Method and therefore assigns it least weight. He recognizes the support from the least “preferred” Summation Method and concludes at a value in the after of \$6,100,000.

Mr. String’s value estimate for the Conservation Easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$7,750,000
Total Value After	<u>\$6,100,000</u>
Value of Conservation Easement	\$1,650,000

Conclusions

Overall, the reviewer found the reports to be reasonably well supported and reasonable leading the reader to similar conclusions. The reports reflected a reasonable range of conclusions to value offering a variance of only 3.64%. The appraisers arrived at a reasonable and supported conclusion regarding the highest and best use of the subject both before and after acquisition of the Conservation Easement. Furthermore, the appraisers have contrasted the subject to sales of a similar highest and best use both before and after that are all subject to similar market conditions. As such, the report is considered acceptable and approvable as amended.

The **client** of the appraisal and this review is the Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection (FDEP).

The **intended users** of these appraisal reports are The State of Florida, Bureau of Appraisal, Division of State Lands of the Florida Department of Environmental Protection, the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, The Department of Agriculture Consumer Services/Florida Forest Service, The Florida Fish and Wildlife Conservation Commission and the US Fish & Wildlife Service.

The **purpose of the appraisal** was to estimate the market value of the subject property Larger Parcel before and after acquisition of the proposed Conservation Easement, the difference attributable to the Conservation Easement Parcel. The intended use of the appraisals was to serve as an aid for potential acquisition by the State of Florida

The reviewer has completed a **field and technical review** of the above referenced appraisals. The Purpose of the Review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property.

The **Scope of the Review** involved a field review of the appraisal reports prepared on the subject property. The reviewer therefore inspected the subject of this appraisal. The reviewer has not researched the marketplace to confirm reported data or to reveal data which may have been more appropriate to include in the appraisal report. As part of the review assignment the reviewer has asked the appraisers to address issues deemed relevant to the assignment. I have also analyzed the reports for conformity with and adherence to the *Uniform Standards of Professional Appraisal Practice* (USPAP) as promulgated by the Appraisal Foundation and that of the Appraisal Institute as well as the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016 and the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA or Yellow Book.)

Acceptance of Appraisals

The appraisal reports referenced herein are considered acceptable and approvable by the signed reviewer subject to the attached certification.

Certificate of Completion

Thomas G. Richards, MAI

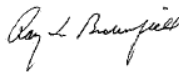
has successfully completed the

Valuation of Conservation Easements Certificate Program

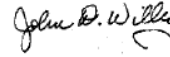
on January 18, 2008



Terry R. Dunkin, MAI, SRA, 2007 President,
Appraisal Institute



Ray L. Brownfield, AFM, ARA, President,
ASPMRA



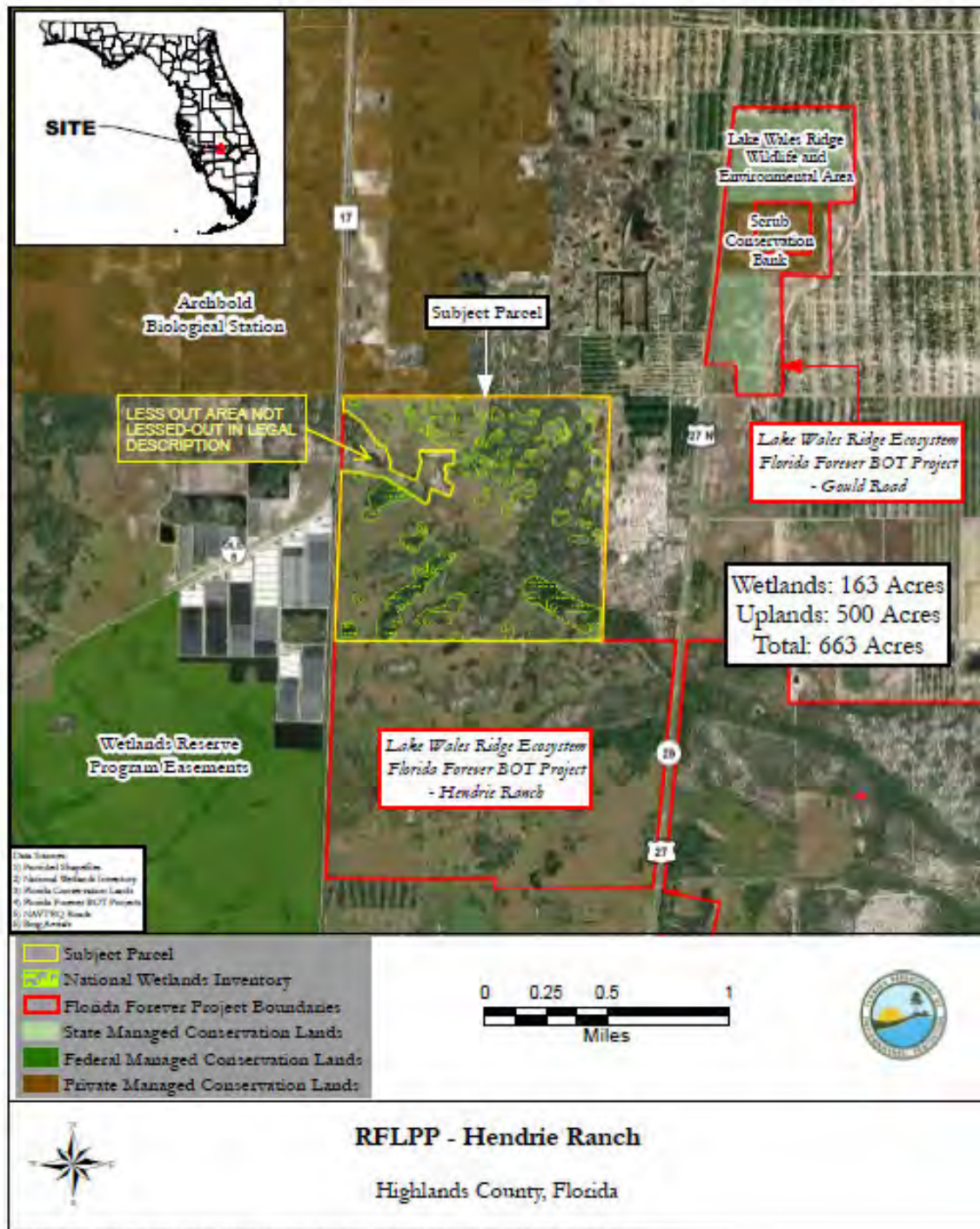
John D. Willey, FASA, President, ASA

THE CERTIFICATE OF COMPLETION DOES NOT PROVIDE CERTIFICATION OF ANY KIND,
NOR DOES IT ATTEST TO THE COMPETENCY OF THE PARTICIPANTS.

 **Land Trust Alliance**
Together, conserving the places you love

This program was developed with the approval of the Land Trust Alliance.

Aerial Map



Certification

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

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. 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 my personal, unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this review and I have no personal interest or bias with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
5. My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
6. The appraisal reviewed is in substantial compliance with Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), the Uniform Standards of Professional Appraisal Practice (USPAP) and the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016.
7. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute and with the Supplemental Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2016.
8. My analysis, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice, and complies with those areas of the Uniform Appraisal Standards for Federal Land Acquisitions that might require invocation of USPAP's Jurisdictional Rule.
9. The appraisals reviewed are in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).
10. No one provided significant professional assistance to the person signing this review report.
11. As of the date of this report, Thomas G. Richards, MAI has completed the requirements of the continuing education program for designated members of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. I have not prepared any prior appraisal services on the subject property. Furthermore, I did personally inspect the subject property



Thomas G. Richards, MAI
St. Cert. Gen. Appraiser RZ 574

April 5, 2022
Date