



# Florida Department of Agriculture and Consumer Services

Commissioner Wilton Simpson



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

Tier 1 Projects (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 Hamilton - 853 acres	Howze Ranch Manatee - 939 acres	Albritton's Hart Pasture Highlands - 3,219 acres	Natural Bridge Creek Walton - 2,102 acres	AVT Ranch Polk - 713 acres	Jordan Ranch Columbia - 243 acres
Adams Farm Holmes & Walton - 1,700 acres	JB Ranch Collier - 6,657 acres	Bobby Farms Polk - 257 acres	Ogden Property Columbia - 381 acres	Bar Rocking C Ranch Highlands - 1,130 acres	Kickin Tires Ranch Polk - 621 acres
Adams Ranch Oscola - 2,402 acres	Keen Family Ranch DeSoto - 1,109 acres	Brant Ranch Citrus - 894 acres	Pallardy Ranch Manatee - 559 acres	Borders Polk - 61 acres	Lowder's Gulf Hammock Levy - 706 acres
Adams St. Lucie St. Lucie - 12,363 acres	Lykes Ranch, Ingram's Crossing Glades - 10,466 acres	Bucket Creek Preserve Santa Rosa - 206 acres	Palmetto Prairie DeSoto - 376 acres	Crooked Creek Ranch Harden - 82 acres	Meeting House Groves Putnam - 825 acres
A buckle Creek Ranch Highlands - 1,249 acres	Lyme Lafayette Lafayette - 6,724 acres	Carlton Upper Horse Creek Ranch Harden - 1,035 acres	Phillips Ranch Flagler - 3,000 acres	Misty Farms Gilchrist - 392 acres	Pender Farms Jackson - 1,600 acres
Blackbeard's Ranch Manatee - 4,530 acres	Micco Bluff Ranch Okcechohce - 2,138 acres	Corbin Farms Alachua - 235 acres	Powers Property Lake - 224 acres	RM Farm Henry - 2,883 acres	Robert E. Teague, Jr. St. Lucie - 300 acres
Blue Cypress Lake Ranch Indian River - 674 acres	Osoyoway Ranch Indian River & Okcechohce - 6,125 acres	Deep Creek Reserve Volusia - 385 acres	Promise Fields Lake - 256 acres	Robinson Ranch Polk - 170 acres	Shingle Spring Suwannee - 318 acres
Buck Island Ranch Highlands - 6,754 acres	Pelaez & Sons Okcechohce - 863 acres	Donaldson Tract Alachua - 4,700 acres	Rainey Pasture Marion - 51,775 acres	Silver Spur Tree Farm Madison - 1,030 acres	Stokes Farm Columbia - 1,745 acres
C&G Cattle Company Harden - 857 acres	Perry Smith Family Highlands & Flagler - 3,980 acres	Florida Trail Trust Putnam - 2,072 acres	Randy Byrd Farms St. Johns - 324 acres	Syffret Ranch Columbia - 3,068 acres	Tree-O Groves Polk - 160 acres
Canaan Ranch Gilchrist - 3,040 acres	Raffler T Ranch Highlands - 5,178 acres	G-3 Ranch Polk - 3,634 acres	Rawls Ranch DeSoto - 2,280 acres	Waccassassa Plantation Levy - 1,566 acres	Williams Ranch Highlands - 245 acres
Cannon Family Farm Putnam - 440 acres	Revensworth Highlands - 701 acres	Hardt Winter Lake - 675 acres	Ruff Diamond Okcechohce - 6,093 acres	Witherspoon Timberland Tracts Jackson - 120 acres	Zinn Farm Alachua - 41 acres
Charlie Creek Cattle Company Harden - 3,440 acres	Ridgewood Ranch Oscola - 3,200 acres	Harrell Family Farms Bradford - 351 acres	Russakds Ranch III Okcechohce & St. Lucie - 2,076 acres		
Christmas Creek Ranch Orange - 163 acres	Rocking Seven Ranch Manatee - 1,156 acres	Hogan-Tillman Family Heritage Farm Alachua - 149 acres	Ryals Citrus and Cattle Charlotte - 2,845 acres		
Clemens Oak Creek Okcechohce - 2,292 acres	Rocking Bar W Ranch Harden - 821 acres	Joseph Miller St. Lucie - 513 acres	Sampala Lake Ranch Madison - 2,256 acres		
Coastal Headwaters - Blackwater Tract Santa Rosa - 2,106 acres	Rodman Plantation Putnam - 5,630 acres	Junior Louis Ranch St. Lucie - 427 acres	Saturwa St. Johns - 94 acres		
Coastal Headwaters - Coldwater Creek Santa Rosa - 9,998 acres	Sandy Gully Highlands - 3,218 acres	Kanapaha Ranch Alachua - 3,996 acres	Singleton Family Farm St. Johns/Flagler/Putnam - 717 acres		
Coastal Headwaters Longleaf Forest Santa Rosa - 4,525 acres	Santa Fe Ranch Alachua - 2,168 acres	Kirkland Farm Baker - 258 acres	South Prong Baker - 2,410 acres		
Cow Creek Ranch Okcechohce & St. Lucie - 6,802 acres	Sleepy Creek South Tract Marion - 12,990 acres	KPB Cattle Company Oscola - 882 acres	Summers Pasture Columbia - 7,185 acres		
Double C Bar Ranch Oscola - 4,128 acres	Southport Ranch Oscola - 4,120 acres	K-Rocker Polk - 572 acres	The Darrohl Property Highlands - 1,285 acres		
Double C Ranch Flagler - 3,440 acres	SV Harrt Highlands - 8,951 acres	Kuder Ranch Polk - 527 acres	The Flatwoods Levy - 2,558 acres		
Espedeco Citrus - 806 acres	Tippin Bay Ranch DeSoto - 2,906 acres	Lewis Friend Farms Ranch Indian River - 1,088 acres	The River Property Highlands - 3,063 acres		
Florida Commission Co Ranch Highlands - 2,309 acres	Todd Clemens Unit One Okcechohce - 1,922 acres	Lightsey Cove Highlands - 520 acres	Tifton Family Farm Putnam & Flagler - 2,403 acres		
FX Bar Ranch Polk - 1,246 acres	Triple S Ranch - Citrus Citrus - 817 acres	Limestone Creek Ranch Harden - 2,083 acres	Tyree Trust Hamilton - 431 acres		
Goosby Ranch Highlands - 4,765 acres	Triple S Ranch - Okcechohce Okcechohce - 1,675 acres	Long Ways Nature Ranch Trust Duval - 1,273 acres	Uncle Matts Organic Farm Lake - 170 acres		
Hair's Tiger Bay Ranch DeSoto - 5,928 acres	Welaka Ranch Putnam - 880 acres	Los Ninos Farm Putnam - 1,932 acres	Watson Farm Gilchrist - 501 acres		
Heart Bar Ranch Oscola - 4,974 acres	Wetmore Plantation Okcechohce - 7,190 acres	Lyme Glechrist Forest Gilchrist - 14,412 acres	Wetland Preserve Putnam - 3,705 acres		
Hendrie Ranch Highlands - 7,250 acres	Wesley Smith Family Farm St. Johns - 2,042 acres	Lyme Gilman Taylor & Madison - 16,536 acres			

Total Acres - 373,311 acres

Tier I - 237,758 acres

Tier II - 109,150 acres

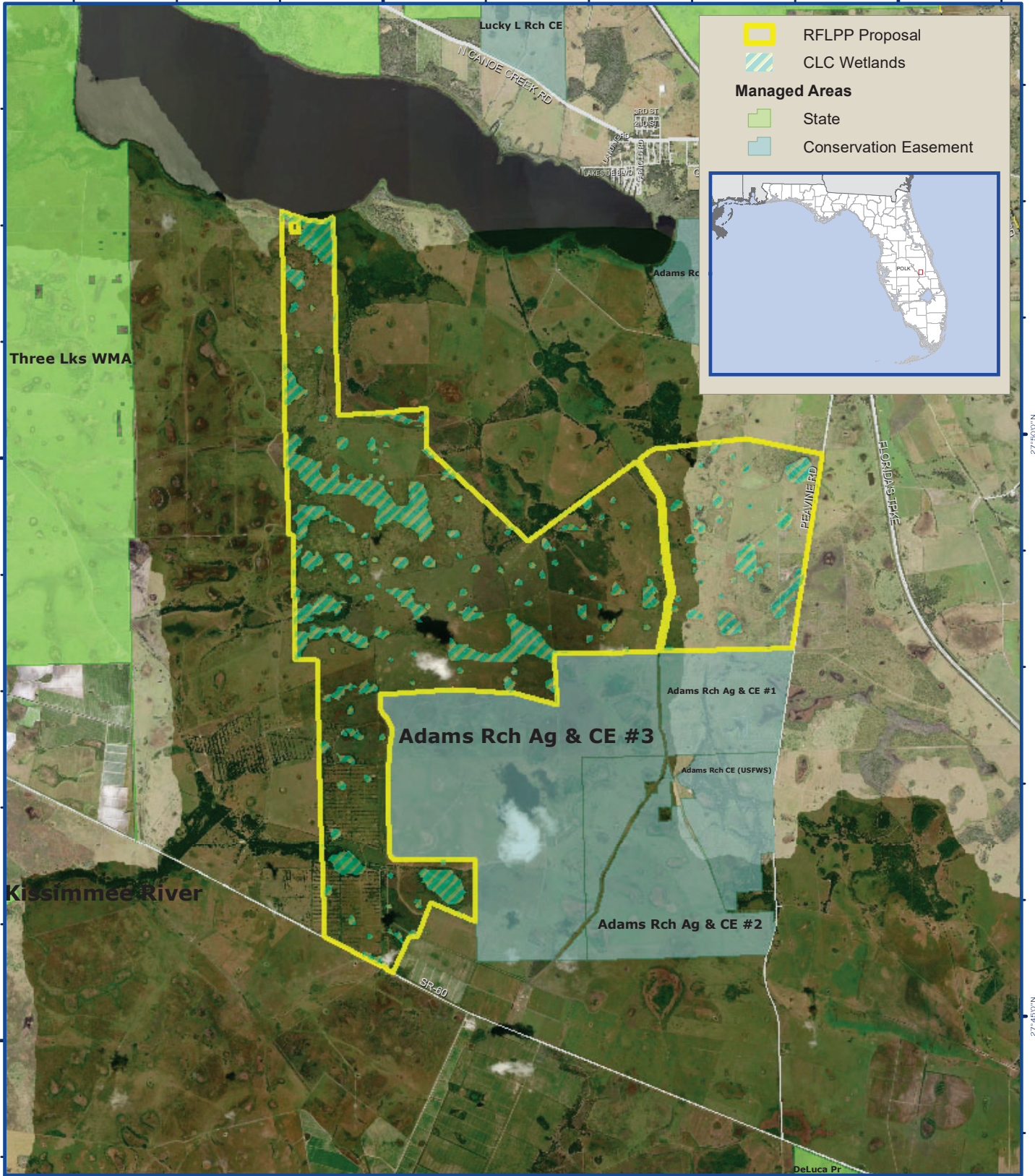
Tier III - 26,403 acres



**Rural and Family Lands Protection Program**  
**Project name: Adams Ranch #4**  
**Owner name: Adams Ranch, Inc.**  
**Osceola County, Florida**

**DISCLAIMER:**  
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Managed Area boundaries courtesy of the Florida Natural Areas Inventory



27°50'0"N

27°50'0"N

27°45'0"N

27°45'0"N

81°5'0"W

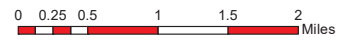
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July 2023





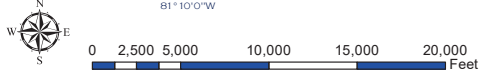
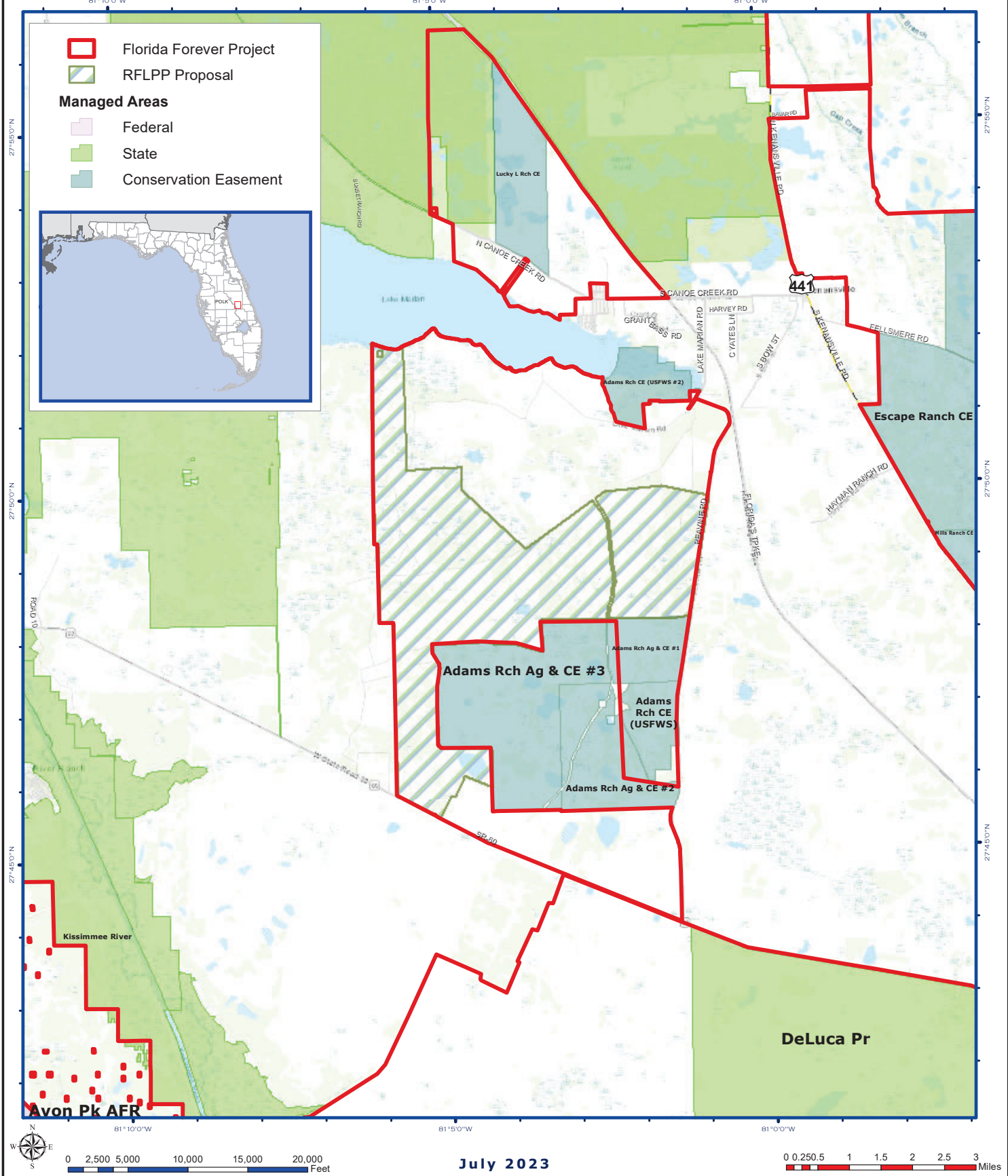


# Rural and Family Lands Protection Program

**Project name: Adams Ranch #4**  
**Owner name: Adams Ranch, Inc.**  
 Osceola County, Florida

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Managed Area boundaries courtesy of the Florida Natural Areas Inventory



July 2023





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



**Adams Ranch  
Osceola County, Florida**

**2017 Project Evaluation Update**  
**(Project Submitted for 2015 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:** Adams Ranch

**Owner(s):** Adams Ranch Inc.

**County:** Osceola

**Total Land Area:** 24,027 acres / Upland: 18,627 acres  
Wetland: 5,400 acres

### Land Uses:

<b>Improved Pasture:</b>	12,207	<b>Planted Timber:</b>	
<b>Native Pasture:</b>	4,000	<b>Natural Forest (Upland):</b>	1,400
<b>Row Crops:</b>		<b>Natural Forest (Wetland):</b>	600
<b>Sod:</b>	1,000	<b>Marsh / Wet Prairie:</b>	4,800
<b>Hay / Silage:</b>		<b>Other:</b> (food plots)	20
<b>Citrus:</b>			

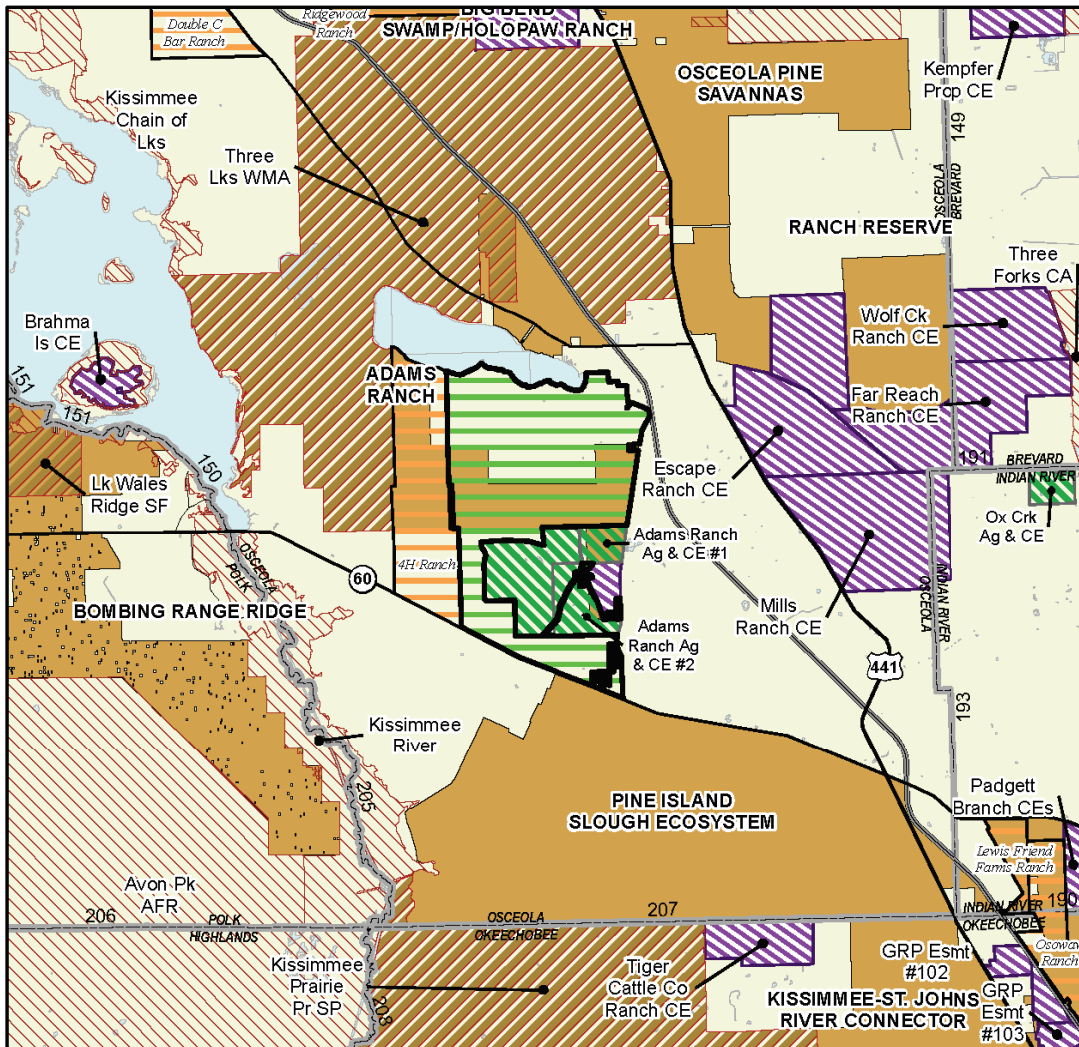
### Agricultural Uses:

- Cow/Calf
- Sod Farm (lease)
- Hunting Leases

### Property Description:

The property encompasses a large area of native “dry prairie” range and wetland marshes in addition to equal amounts of improved rangelands. Managed as a low intensity cow-calf operation, with cattle ranching, sod harvesting, harvesting native plant material for landscaping, hunting, and recreational leases are the current agriculture activities on the property.

Maps Provided by FNAI (2017)



ADAMS RANCH

OSCEOLA

- 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

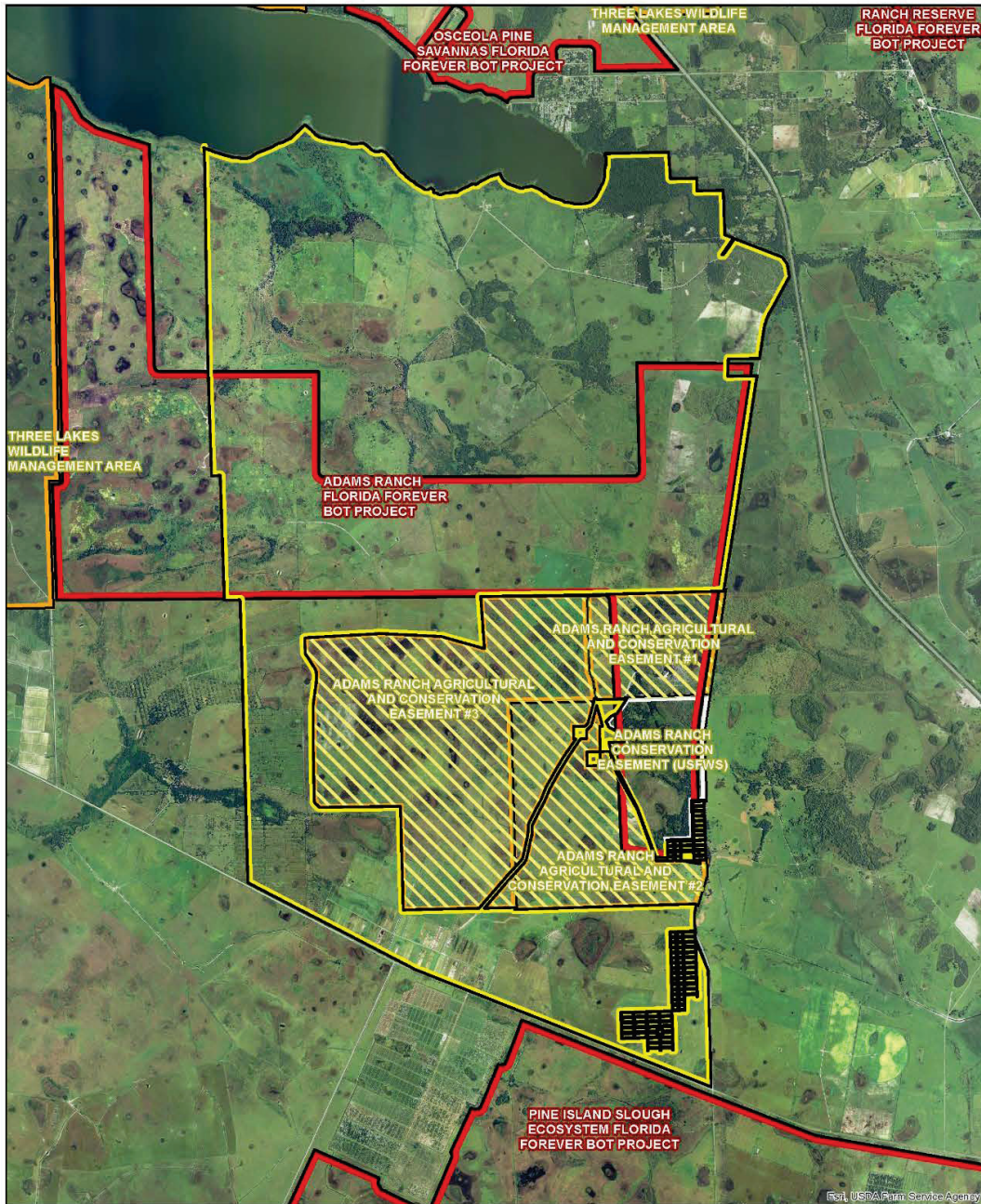


OCTOBER 2017



# Adams Ranch

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



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

FLORIDA  
Natural Areas  
INVENTORY

	Proposal Boundary
	RFL Funded Easements
	Florida Forever BOT Projects

Conservation Lands by Managing Agency Type	
	Federal
	State



Map Produced by:  
N. Pasco  
October 2017



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

NOTE: Map should not be interpreted without accompanying documents.





**Adams  
Ranch**





## Public Purposes as Determined by the DACS Technical Team

### Does the Project Comply with RFLPP Goals and Objectives:

Score  
(None, Low, Moderate, High)

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

### Does the Property Meet Any Public Purposes:

Score  
(None, Low, Moderate, High)

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

### **Agricultural or Silvicultural Legacy**

Founded in 1937, this project is part of the original Adams Ranch – a fourth generation cattle business which, headquartered in Ft. Pierce, operates with holdings in Osceola, Okeechobee, St. Lucie, and Madison Counties. As the developers of the Braford breed of cattle, the Adams Ranch holdings are one of the top producing cow-calf ranches in the United States. This 2015 project application includes a 1372-acre easement parcel currently under contract with DACS/NRCS from a 2013 RFLPP application. It expands upon a 782-acre easement acquired under RFLPP in 2010. The family is committed to preserving this regionally significant landscape, which is so reminiscent of the intact Central Florida dry prairie/flatwoods where early cattlemen scratched out a living on vast areas of native range within the Kissimmee River valley. The Adams family believe in protecting the natural habitats whenever possible, ensuring hydrological systems are not compromised, and finding ways in which the property doesn't need to be broken up any further than it has do to family or economic issues. They see this easement program as an ideal way to protect their agricultural way of life and permit them to continue to protect this extensive hydrological and natural habitat for future generations. In addition, the ranch is within the Northern Everglades Protection Program area and the Adams' have been very active in the establishment of the new Everglades Headwaters National Wildlife Refuge. The family is interested in maintaining the ranch for future generations.

Physical evidence in Barber Hammock, near Peavine Trail, of what's believed to be the site of the Civil War era homestead of Moses Barber and where he is said to have killed Sheriff Mizell. An original pitcher pump is still present.

### **DACS Staff Assessment (site visit) – Agricultural Legacy:**

Score  
(None, Low, Moderate, High)

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

## Description of Agricultural Uses from DACS Technical Team Site Visit

### Silviculture Operations

While several remnant stands of old growth longleaf pine occur in sections of historic mesic flatwoods, there are no significant timber resources on the property and the family are not in the forestry business. The Adams have stated that in the past they have harvested/sold cabbage palms off of the property.

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

### Cow / Calf - Livestock Operations

The Adams' herd is composed of commercial and Purebred (Braford breed was developed by Adams). Average body condition score of the cattle observed for wet cows was 4 and for dry cows was 5 – 6. A controlled breeding program is used with bulls introduced from December 1 thru May 1. Animal Identification is done by using fire-branding and ear tags. Vaccination program at the ranch is completed to the routine, industry standard. Bulls fed a dry feed to recover and the general cow-herd are fed molasses in the winter and mineral thru-out the year.

Pasture grasses include bahia and hemarthria. Stocking rates observed were adequate for the grazing conditions. Rotational grazing followed using EQIP but no written plan is in place. Soil sampling is conducted by Diamond R fertilizer. Soil samples are utilized for the application of lime. A very low level of N is used as needed. The Adams are currently renovating 1,200 acres of pasture from bahia/rangeland to Hemarthria (limpogras) for better utilization of grazing. After the ground has been tilled, lime is applied before planting. Chicken litter has been used before as a soil additive, but not for several years. The improved pasture is not burned. Water sources include water holes, solar wells and Lake Marion. Many pastures provide water alternative to naturally occurring water bodies through water troughs.

Cow pens at north end of ranch are being rebuilt. Otherwise, fencing, etc., is in good shape. Near the barns and pens on north end, there is a ranch home located next to Lake Marion. Barns and ranch buildings at south end that help support the sod operation. The family hunt camp/cabin is on this property too. Everything appeared to be in good shape.

	<u>Score</u>
DACS Staff Assessment (site visit) - Cow / Calf Operations	(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	Moderate

### Farming Operations / Other Agricultural Uses

Approximately 1,000 acres of St. Augustine Bahia grass, leased out by A-1 Florida Sod farms (who is a DACS BMP participant)Their fertilizer schedule involves a split application is used in the spring and fall based on soil tests. After sod harvest, they use 2,4,D with a surfactant to control weeds as the grass is coming back to reduce competition. The operation utilizes flood irrigation through small field ditches pumped from a canal. In periods of drought an existing well can be utilized. Approximately 100 acres of hemothria hay are cut once annually and stored for personal use during the winter.



**Participation in Government Partnerships / Cost Shares**

NRCS EQIP has been utilized as well as FDACS cost share to install alternative water systems, treating cogon grass, and for conservation stewardship practices including rotational grazing, woodland burning, brush management, and pest management. They have also received funds from a cogon grass program.

**Overall DACS Agricultural Production / Marketing Observations**

Adams Ranch is a seedstock producer of both Braford and ABeef cattle as well as commercial feeder calves. They utilize internet sales to market their calves in truckload lots and frequently retain ownership of calves in the feed yard until harvest. The Adams are in the process of kicking off a pioneer Natural Fresh From Florida Beef program to be marketed via Sysco and specialty stores and restaurants. The proposed easement is in native range and pasture. Planted pasture areas are primarily in bahia. They run a very low intensive operation. There are portions of the ranch that are leased out for quail hunting, requiring cattle to be moved out of those areas for the season.

	<u>Score</u>
<b>DACS Staff Assessment (site visit) –Overall Agric. Production:</b>	(None, Low, Moderate, High)
• Participation in the DACS Agricultural BMP Program (Yes/No)	Yes
• Quality of agricultural production	High
• Suitability of project for long-term agricultural use	High

**Property Maintenance & Other Activities**

**Prescribed Fire Regime** – It is apparent that Adams Ranch is conducting controlled burns. The Adams state that they attempt to burn the native range every 2-3 years and on average attempt to burn 7000 acres each year, but it varies a lot from year to year. However, based on the lack of wiregrass and other herbaceous plant species, it is clear that the majority of the burning is being conducted during the dormant season. In fact, the Adams confirmed that the majority of burning occurs from January to March. The diversity in the mesic flatwoods and dry prairie that were observed is much lower than what would be expected if controlled burns were being conducting in the growing season as well as the dormant season. Based on the height and density of the saw palmetto in the natural communities, the rotation may be too long for what is needed in this part of Florida per the FWC biologists on the field visit.

**Presence of Non-Native Invasive Species** – Non-native and invasive plants are abundant in many areas of this operation. Those observed include smutgrass, tropical soda apple, Brazillian pepper, chinese tallow, and cogon grass - with cogon grass being the most notable and aggressive. Producer is working with EQIP to control cogon grass in a few areas with marginal success at best. Overall however, treatment activities are limited. Producer is also utilizing pasture renovation as a way to control existing stands. Many of the larger infested areas of cogon grass however were untreated and continuing to spread into the dry prairie and palmetto flats where treatment will be difficult, and some very aggressive action will be needed soon to stop further spread of this damaging weed.

**Recreational Use / Hunting** – In addition to the family’s own hunting/hunt camp and cabin – they have four hunting leases ranging in size from 600 to 2400 acres in size, which generate supplemental income. Twelve food plots are maintained totaling approximately 20 acres.

**Agricultural/Forestry Government Program Participation:**

<u>DACS BMP Notice of Intent (Program Title)</u>	<u>NOI Date</u>	<u>Acres</u>
4303 Cow-Calf		

## Natural Features – Habitat and Wildlife Resources

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

The Adams Ranch proposal includes 24,000 acres (per application; 23,841 acres as determined in GIS, with 18,414 acres remaining to be acquired) in southeastern Osceola County about 5 miles east of the Kissimmee River. It is a contiguous piece of property with several inholdings and one 20-acre outparcel. The property is located just west of the Florida Turnpike, and State Road 60 forms the southern boundary. Lake Marion is located along the northern boundary. Portions of the property have been acquired as agricultural and conservation easements through the Rural and Family Lands Protection Program (RFLPP), as described below.

The property is a working cattle ranch. Sod farming, native plant harvesting, and recreational uses such as hunting, are also allowed on the proposal. About three-quarters of uplands on the property are improved pastures; however, blocks of mesic flatwoods and dry prairies occur throughout the property. According to the application as well as information provided in the 2007 Florida Forever assessment, these communities, although impacted by cattle, retain a good quality groundcover and a canopy of longleaf pines (*Pinus palustris*) on flatwoods sites. These areas are burned regularly. There are numerous depression marshes.

In addition to the rare species listed below that are documented on the property in the FNAI database, the following species are reported to occur by the applicant: snail kite and southeastern American kestrel. Two state threatened plants, angle pod and Simpson's stopper, were noted during a review of the larger Florida Forever project and may also be present on the current proposal.

### **FNAI Assessment - Habitat and Wildlife Resources**

- Overall benefit as related to natural resource benefit

### **Score**

(None, Low, Moderate, High)

High



## FNAI Assessment (2017)

### Adams Ranch: Conservation Resources Assessment 20170928

ACRES = 18,415

MEASURES	Acres <sup>a</sup>	% of project
<b>B1: Strategic Habitat Conservation Areas</b>		
Priority 1	424	2%
Priority 2	9,627	52%
Priority 3	4,961	27%
Priority 4	0	0%
Priority 5	488	3%
<b>Total Acres</b>	<b>15,501</b>	<b>84%</b>
<b>B2: FNAI Habitat Conservation Priorities</b>		
Priority 1	0	0%
Priority 2	31	<1%
Priority 3	3	<1%
Priority 4	332	2%
Priority 5	744	4%
Priority 6	16,125	88%
<b>Total Acres</b>	<b>17,234</b>	<b>94%</b>
<b>B3: Ecological Greenways</b>		
Priority 1	16,050	87%
Priority 2	2,086	11%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	240	1%
Priority 6	0	0%
<b>Total Acres</b>	<b>18,376</b>	<b>100%</b>
<b>B4: Under-represented Natural Communities</b>		
Upland Glade (G1)	0	0%
Pine Rockland (G1)	0	0%
Scrub and Scrubby Flatwoods (G2)	0	0%
Rockland Hammock (G2)	0	0%
Dry Prairie (G2)	1,888	10%
Seepage Slope (G2)	0	0%
Sandhill (G3)	0	0%
Sandhill Upland Lake (G3)	0	0%
Upland Pine (G3)	0	0%
Mesic/Wet Flatwoods (G4)	656	4%
Upland Hardwood Forest (G5)	0	0%
<b>Total Acres</b>	<b>2,544</b>	<b>14%</b>
<b>C4: Natural Floodplain Function</b>		
Priority 1	104	1%
Priority 2	649	4%
Priority 3	2,099	11%
Priority 4	2,266	12%
Priority 5	2,650	14%
Priority 6	518	3%
<b>Total Acres</b>	<b>8,286</b>	<b>45%</b>

MEASURES (continued)	Acres <sup>a</sup>	% of project
<b>C5: Surface Water Protection</b>		
Priority 1	0	0%
Priority 2	4,199	23%
Priority 3	66	<1%
Priority 4	12,647	69%
Priority 5	320	2%
Priority 6	1,179	6%
Priority 7	0	0%
<b>Total Acres</b>	<b>18,411</b>	<b>100%</b>
<b>C7: Fragile Coastal Resources</b>		
Fragile Coastal Uplands	0	0%
Imperiled Coastal Lakes	0	0%
Coastal Wetlands	0	0%
<b>Total Acres</b>	<b>0</b>	<b>0%</b>
<b>C8: Functional Wetlands</b>		
Priority 1	88	<1%
Priority 2	537	3%
Priority 3	1,234	7%
Priority 4	901	5%
Priority 5	594	3%
Priority 6	14	<1%
<b>Total Acres</b>	<b>3,367</b>	<b>18%</b>
<b>D3: Aquifer Recharge</b>		
Priority 1	0	0%
Priority 2	277	2%
Priority 3	1,604	9%
Priority 4	10,861	59%
Priority 5	4,634	25%
Priority 6	990	5%
<b>Total Acres</b>	<b>18,366</b>	<b>100%</b>
<b>G1: Sustainable Forestry</b>		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	679	4%
Priority 4	0	0%
Priority 5 - Potential Pinelands	499	3%
<b>Total Acres</b>	<b>1,178</b>	<b>6%</b>
<b>G3: Forestland for Recharge</b>		
	62	<1%

<sup>a</sup>Number of acres of each resource in the project and percentage of project represented by each resource are listed except where noted.

## Natural Features (continued)

### DACS Technical Team Site Visit Observations:

The ranch still possesses a large component of dry prairie, which is burned on a three-year cycle and marsh habitat and, after generations of cattle ranching, the native range, although threatened by the spread of cogon grass, is largely intact, supplementing the grazing opportunities afforded from the balanced matrix of improved Bahia pastures. In addition, there several large mesic hammocks and the occasional small live oak hammock that “dot” the old Florida landscape. Irrigation or drainage ditches appear to have largely a minimal impact on the hydrological function of the marsh wetlands. Given the economics of cattle grazing, much of the understory consisting of exotic pasture grasses – primarily bahia. In the dry prairie areas that haven’t been converted to pasture, there is extensive oak encroachment combined with a saw palmetto understory that is both too tall and too dense. This is usually indicative of a burn rotation that is too long and of a predominantly dormant season burn regime. There were some pine flatwoods observed – some with old growth longleaf pine present - that appeared to be in relatively good condition and were receiving more frequent fire. These flatwoods areas seemed to have a somewhat sparse herbaceous layer which would benefit by more growing season burns. One of the greatest threats to the area is the heavy infestation of cogon grass that was observed in both natural and ruderal areas.

The natural communities and pastures on the Adams Ranch have the potential to support many species commonly found in Florida. White-tailed deer, wild turkey, and northern bobwhite quail were observed in multiple locations along the tour route. The landowner has reported in the past that wild hogs have been bad and are aggressively hunted, although no significant hog damage was observed during the tour. Many other species, especially those depending on disturbed areas, could thrive on the property.

Per local FFWCC staff, the Adams Ranch has the potential to support various rare and listed species. Documented as occurring on the ranch in the FNAI database are: Florida grasshopper sparrow, Eastern indigo snake, gopher tortoise, Florida burrowing owl, Audubon’s crested caracara, wood stork, Sherman’s fox squirrel, bald eagle, snowy egret, little blue heron, tricolored heron, and white ibis. The Adams’ have also reported observing snail kite and southeastern kestrel on the ranch. The brief nature of the field tour was not adequate to get a comprehensive view of the property and to assess the presence of rare and listed species. During the tour, an active bald eagle nest was observed as well as sandhill cranes.

### **DACS Staff Assessment (site visit) – Natural Features**

**Score**  
(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 otherwise rare or imperiled. Application of this model assists in the identification and conservation of important wildlife habitats.

The project has an IWHRS 2009 mean score of 5.6.

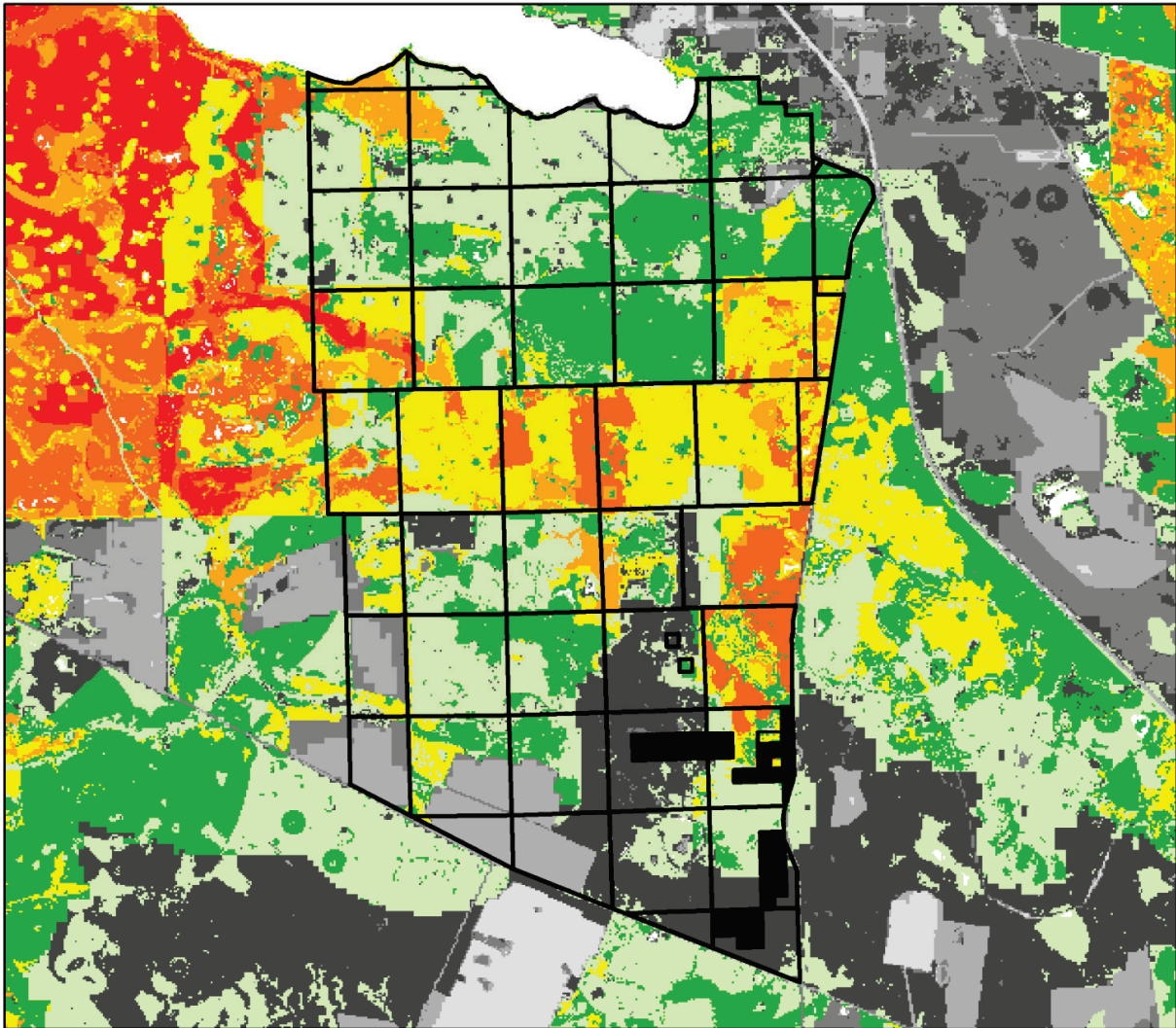
Multiple GIS data sources (other than IWHRS) show that this property is located within priority habitats and/or corridors.

### **FWC Assessment - Habitat and Wildlife Resources:**

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

- Overall natural resource benefit

High



**Rural and Family Lands  
Protection Program**

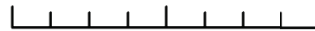
Wildlife Resource  
Evaluation 2009

Adams Ranch

Mean IWHR Value = 5.6



0 0.75 1.5 3 Miles



**Florida Fish and Wildlife Conservation Commission  
Integrated Habitat Ranking System 2009**





## Hydrological Resources and Conditions

### South Florida Water Management District Observations ( WMD):

The proposed easement area is within Flood Zone A (46%) and Flood Zone X (54%). Zone A areas associated with the upper Kissimmee River (Pool A) have been somewhat severed by State Road 60. Similarly, Flood Zone A area in the northern portion of the site has been impacted by Lake Marian Road, potentially restricting movement of water into the floodplain. Otherwise, Zone A areas throughout the site remain largely in a natural condition.

The proposed easement area is uniquely situated within three drainage basins. The southern 11,900 acres is within the S-65A Drainage Basin, contributing flow to the Kissimmee River via existing ditch connections under State Road 60. A majority of the remaining northern property (11,400 acres) is within the Lake Marian Drainage Basin. The property includes significant frontage on Lake Marian, which flows west to Lake Jackson and then to Lake Kissimmee. A small portion along the western property boundary (255 acres) is within the Lake Kissimmee Drainage Basin and contributes to Lake Kissimmee via Snell Creek. Minor agricultural (pasture) ditching collects surface water flows and directs it within each of the described basins.

The application mentions that 19% of the proposed easement (4650 acres) is considered wetlands. Some ditching exists between isolated wetlands. Other wetlands are associated with the Lake Marian Marsh north of the property. The property is primarily within the 0" to <4" recharge range for the Kissimmee River Basin (1995). No springshed protection values were identified.

### **SJRWMD Assessment – Hydrological Resources:**

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

- Overall hydrological resource benefit

High

### **DACS Technical Team Site Visit Observations – Hydrological/Wetland Conditions:**

Adams Ranch drains in three different directions. The northern portion of the proposed easement drain to the north to Lake Marion and subsequently to the Kissimmee River. The ranch maintains a large water control structure with risers on the north side of the operation that allows them to control the water draining to Lake Marion. The east side drains east to the SJRWMD. The south west drains to Blanket Bay and to the Kissimmee River. Many of the wetlands on this property are in their natural, undrained state. The Adams' utilize earthen weirs to control drainage from the other wetlands that may have historic ditches draining them. Because of the size and impact of the wetland systems on the water flows south through the Kissimmee River, the Adams Ranch has been identified as an important factor in the restoration of the Northern Everglades watershed and its protection critical to the restoration of the greater Everglades ecosystem.

### **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**

A **Basin Management Action Plan (BMAP)** is the "blueprint" for restoring impaired waters by reducing pollutant loadings to meet the allowable loadings established in a Total Maximum Daily Load (TMDL). A BMAP represents a comprehensive set of strategies - permit limits on wastewater facilities, urban and agricultural best management practices, conservation programs, financial assistance and revenue generating activities, etc. - designed to implement the pollutant reductions established by the TMDL. These broad-based plans are developed with local stakeholders - relying on local input and local commitment - and BMAPs are adopted by Secretarial Order to be enforceable.

## Connectivity / Buffering Benefit

### Florida Department of Environmental Protection Observations (DEP):

Part of this project lies within the Adams Ranch Florida Forever Project. Inclusion of this property into the RFLPP would be beneficial and align with the Florida Forever goals of protecting this ecologically significant area.

The project is adjacent to the Adams Ranch Conservation Easement (RFLPP). The project borders only one managed land so connectivity benefits would be minimal. The project would provide a significant buffer for the Adams Ranch Conservation easement, despite there being minimal development in the area.

	<u>Score</u>
	(None, Low, Moderate, High)
<b>DEP Assessment – Connectivity / Buffering Benefit:</b>	
• Connectivity / Linkages / Potential benefits	Low
• Buffering and the potential benefit	High

### Adjacent Public Land Manager’s Observations:

The property is logistically important in providing connectivity between the Three Lakes Wildlife Management Area and the Kissimmee Prairie State Preserve to the south. While the Adams property isn’t directly adjacent to either of these 2 public lands, it is located between the 4H Conservation Easement and the Destiny Ranch, both of which border public lands. This connectivity does provide an important wildlife corridor between largely undeveloped land to the northwest and south.

Although the Adams Ranch does not directly border public land, it does border Lake Marian and an easement would keep a significant portion of the lakefront from being developed. Approximately 1/3 of Lake Marian is bordered by the Three Lakes Wildlife Management Area so the addition of the Adams Ranch as an easement would be an important buffer along Lake Marian.

	<u>Score</u>
	(None, Low, Moderate, High)
<b>Adjacent Public Land Manager Assessment:</b>	
• Connectivity/Linkages benefit	High
• Buffering benefit	High

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

The property is less than two miles southeast of Three Lakes Wildlife Management Area and less than 4 miles east of the Kissimmee River conservation lands owned by the South Florida Water Management District. Portions of the Adams Ranch Florida Forever BOT Project fall within the property, and the Pine Island Slough Ecosystem Florida Forever BOT Project is just across State Road 60 to the south. Three Adams Ranch agricultural and conservation easements have been purchased within the southern half of the property through the RFLPP: #1 (795 acres), #2 (1,525 acres), and #3 (3,260 acres), and another 665-acre easement monitored by USFWS. Of the original proposal, approximately 18,414 acres remains to be acquired.

	<u>Score</u>
	(None, Low, Moderate, High)
• Landscape Connectivity and Contribution	High

### Benefits to the Rural and Family Lands Protection Program:

• Is the Project adjacent to Existing Project(s): (Yes/No) Adams Ranch CE	Yes
• Is the Project adjacent to 2015 Potential Project(s): (Yes/No)	No

## Land Planning and Growth Management

### Florida Department of Economic Opportunity Observations (DEO):

#### **Land Use Designation**

The parcels are designated Osceola County Future Land Use category Rural/ Agriculture. The Rural/Agriculture land use designation allows one dwelling unit per 5 gross acres. The site is a working ranch surrounded by land uses designated Rural/Agriculture to the north, east, south, and west. The application identifies 24,027 acres of which 19,377 is currently used for cattle ranching and other agriculture and 4,650 acres are undeveloped natural areas. All adjacent uses appear to be Rural/Agriculture. The property is located in the southeast region of Osceola County bounded by Lake Marian to the north, Florida's Turnpike to the east, and State Road 60 to the south. The western border is defined by the Adams Ranch Florida Forever Board of Trustees project assigned priority A in 2007. The border of a second Florida Forever Board of Trustees Project, the Osceola Pine Savannas is less than 1 mile from the northern boundary of the site. The Three Lakes Wildlife Management Area is less than 2.5 miles to the west.

#### **Threats of Conversion**

Medium Density Residential land use is designated northeast of the property beginning on the northwestern edge of Lake Marian and extending west along S Canoe Creek Road (CR 523) under the Florida Turnpike to Kenansville Road (US 441

#### **Development Trends**

The development trend is low. Conservation and agriculture are the predominate trends.

#### **DEO Assessment - Land Planning and Growth Management:**

- Overall level of threat of conversion

#### **Score**

(None, Low, Moderate, High)

Low

#### **Is Project Within a Land Stewardship Area: (Y/N)**

No



# RFLPP Technical Committee Evaluation Summary

**Project:** Adams Ranch  
**County:** Osceola  
**Acres:** 27,027

*Total Composite Score: 113 of 153*

**1. Meets RFLPP Goals and Public Purposes:**

Team Members:

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

*Composite Score: 28 of 33*

None	Low	Moderate	High

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

Team Member: Florida Department of Economic Opportunity

*Composite Score: 3 of 9*

None	Low	Moderate	High

**3. Benefit of Project for Connectivity/Buffering Adjacent Public Lands/Easement:**

Team Members:

- Connectivity Benefit:**
  - Adjacent Public Land Manager
  - Florida Department of Environmental Protection
- Buffering Benefit:**
  - Adjacent Public Lands Manager
  - Florida Department of Environmental Protection
- Benefit / Contiguous with Existing RFLPP:**
  - Florida Department of Agriculture (SITE VISIT)
- Landscape Connectivity and Contribution (FNAD):**
  - Florida Natural Areas Inventory

*Composite Score: 19 of 21*

None	Low	Moderate	High
No		Yes	
None	Low	Moderate	High

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

Team Member: Florida Department of Agriculture (SITE VISIT)

*Composite Score: 9 of 9*

None	Low	Moderate	High

**5. Benefit of Project Related to Protecting Water Resources:**

Team Member: South Florida Water Management District

*Composite Score: 9 of 9*

None	Low	Moderate	High

**6. Benefit of Project Related to Protecting Natural Habitat and Wildlife Resources:**

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

*Composite Score: 9 of 9*

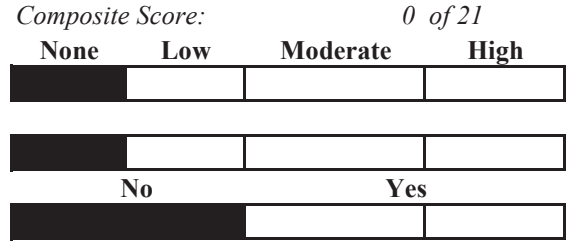
None	Low	Moderate	High

# RFLPP Technical Committee Evaluation Summary

## 7. Forestry Operations:

Team Members:

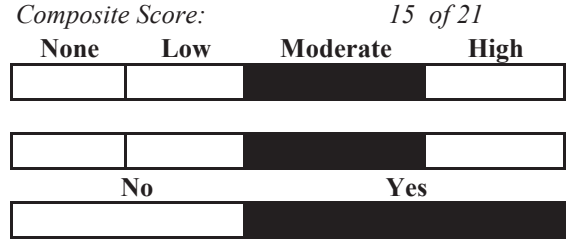
- Degree of Suitability of Land for Long-term Forestry:  
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Forestry Operations:  
Florida Department of Agriculture (SITE VISIT)
- Compliance with Forestry BMPs:  
Florida Department of Agriculture (SITE VISIT)



## 8. Ranching/Livestock/Grazing Operations:

Team Members:

- Degree of Suitability of Land for Long-term Ranching:  
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Cow-Calf/Livestock Operations:  
Florida Department of Agriculture (SITE VISIT)
- Compliance with Beef Quality Assurance Guidelines:  
Florida Department of Agriculture (SITE VISIT)

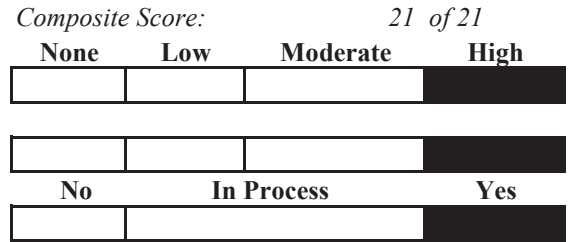


## 9. Crops/Ag Uses & Production/NRCS & DACS

**Participation/BMPs/Marketing:**

Team Members:

- Degree of Suitability of Land for Long-term Ag Use:  
Florida Department of Agriculture (SITE VISIT)
- Degree of Quality of Overall Agricultural Operations:  
Florida Department of Agriculture (SITE VISIT)
- Participation in DACS Agricultural BMP Program:  
Florida Department of Agriculture (SITE VISIT)



## OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 2023, between ADAMS RANCH, INC., a Florida corporation, whose address is P. O. Box 12909, Fort Pierce, Florida 34979-2909, 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"), 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843, as "Buyer." Buyer's agent in all matters shall be the Rural and Family Lands Protection Program.

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

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

3.A. PURCHASE PRICE. The purchase price for the Easement is TWENTY-SIX MILLION SIX HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$26,650,000) ("Initial Purchase Price") which, after reduction by the amount of the Option Payment, will be paid by state warrant to Seller at closing or to an escrow agent who has received written authorization from Seller to receive such payment for disbursement to Seller or to a third party if Seller elects a like-kind exchange in accordance with paragraph 32. of this Agreement, provided that said payment to the escrow agent satisfies the requirements of Section 253, Florida Statutes. 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 final FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS's approval of the survey required in paragraph 6.

3.B. ADJUSTMENT OF PURCHASE PRICE. If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 95% of the Initial Purchase Price because of the adjustment provided for in this paragraph, Seller shall, in Seller's sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to FDACS of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from FDACS of the Final Adjusted Purchase Price. If Seller fails to give Buyer a written notice of termination within the aforesaid time period from receipt of FDACS' written notice, then Seller shall be deemed to have waived any right to terminate this Agreement based upon a reduction in the Initial Purchase Price pursuant to the provisions of this paragraph 3.B. The Final Adjusted Purchase Price as calculated in this paragraph 3.B. is subject to further adjustment in accordance with the provisions of this Agreement. The Initial Purchase Price and the Final Adjusted Purchase Price, whichever is



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

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

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

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

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

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

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

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

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

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

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

10.1 BASELINE DOCUMENTATION. Buyer shall prepare baseline documentation adequately documenting the condition of the Property at the date of closing, which Baseline Documentation shall be signed by Seller prior to 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 and lessees disclosed to Buyer, 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.

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

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

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

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

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

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

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

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

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

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

31. SURVIVAL. The covenants, warranties, representations, 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. Seller may desire to effectuate a like-kind exchange ("Exchange") under Section 1031 of the Internal Revenue Code in connection with this sale of the Easement. Buyer agrees to use reasonable efforts to accommodate Seller in effectuating an Exchange, subject to each of the following provisions: (1) the Exchange does not directly or indirectly increase the Purchase Price; (2) the Exchange will not delay or otherwise adversely affect the closing; (3) there is no loss, cost, damage, tax, expense, or adverse consequence incurred by Buyer resulting from, or in connection with, the Exchange; (4) all documents to be executed by Buyer in connection with the Exchange must be subject to the approval of Buyer, which approval must not be unreasonably withheld provided that Seller has otherwise fully complied with the terms of this paragraph, and must expressly state, without qualification, "Buyer is acting solely as an accommodating party to the Exchange, Buyer will have no liability with respect to it, and is making no representation or warranty that the transactions qualify as a tax-free exchange under Section 1031 of the Internal



Revenue Code, or any applicable state or local laws"; and (5) other than with respect to the Easement or the Property, in no event must Buyer be obligated to acquire any property or otherwise be obligated to take title, or appear in the records of title, to any property in connection with the Exchange. Seller shall indemnify and hold harmless Buyer from and against all claims, losses, costs, damages, taxes, and expenses incurred after the date of this Agreement in connection with the Exchange or Buyer's cooperation with Seller to effectuate the Exchange. Seller acknowledges that Buyer has made no representations or warranties concerning the tax consequences or effect of the Exchange.

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, nor does Buyer's acknowledgement modify any obligations, duties, or liabilities of the Buyer. To the extent that Buyer's acknowledgement affirms notice of Seller's intent, it does not modify any part of this agreement, in whole or in part, nor shall it release the Seller of their obligation to make a good faith effort to complete the sale. After closing, Seller agrees to supply to Buyer the Internal Revenue Service form 8283. Upon receipt, Buyer agrees to complete Part V of form 8283 for Seller.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE **AUGUST 4, 2023**, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE FDACS APPROVED VALUE OF THE EASEMENT, AND (2) FDACS APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

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

SELLER

ADAMS RANCH, INC.,  
a Florida corporation

Carra A. Purnell  
Witness as to Seller

Carra A. Purnell  
Printed Name of Witness

[Signature]  
Witness as to Seller

Hannah Bannin  
Printed Name of Witness

[Signature]  
Michael L. Adams, President

08-03-2023  
Date signed by Seller

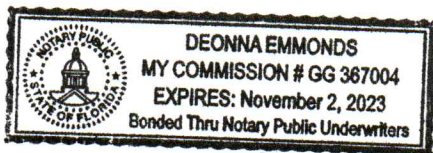
Phone No. 772-461-6321  
8 a.m. - 5 p.m.

STATE OF FLORIDA  
COUNTY OF St Lucie

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 Michael L. Adams, as President of Adams Ranch, Inc., a Florida corporation, 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 corporation and who acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 3rd day of August, 2023.

(NOTARY PUBLIC SEAL)



[Signature]  
Notary Public

Deonna Emmonds  
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: GG 367004

My Commission Expires: 11-02-2023

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  
LEON COUNTY

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

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

(NOTARY PUBLIC SEAL)

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
(Printed, Typed or Stamped Name of  
Notary Public)

Commission No.: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



## **Schedule of Exhibits and Addenda**

Exhibit A – Legal Description

Exhibit B - Deed of Easement

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

Exhibit B to Deed of Easement – Significant Natural Areas Map

Exhibit C to Deed of Easement – Adams Ranch Easement Monitoring Form

Addendum 1 – Corporate/Florida

Addendum 2 – Beneficial Interest and Disclosure Affidavit (Corporation/Partnership)

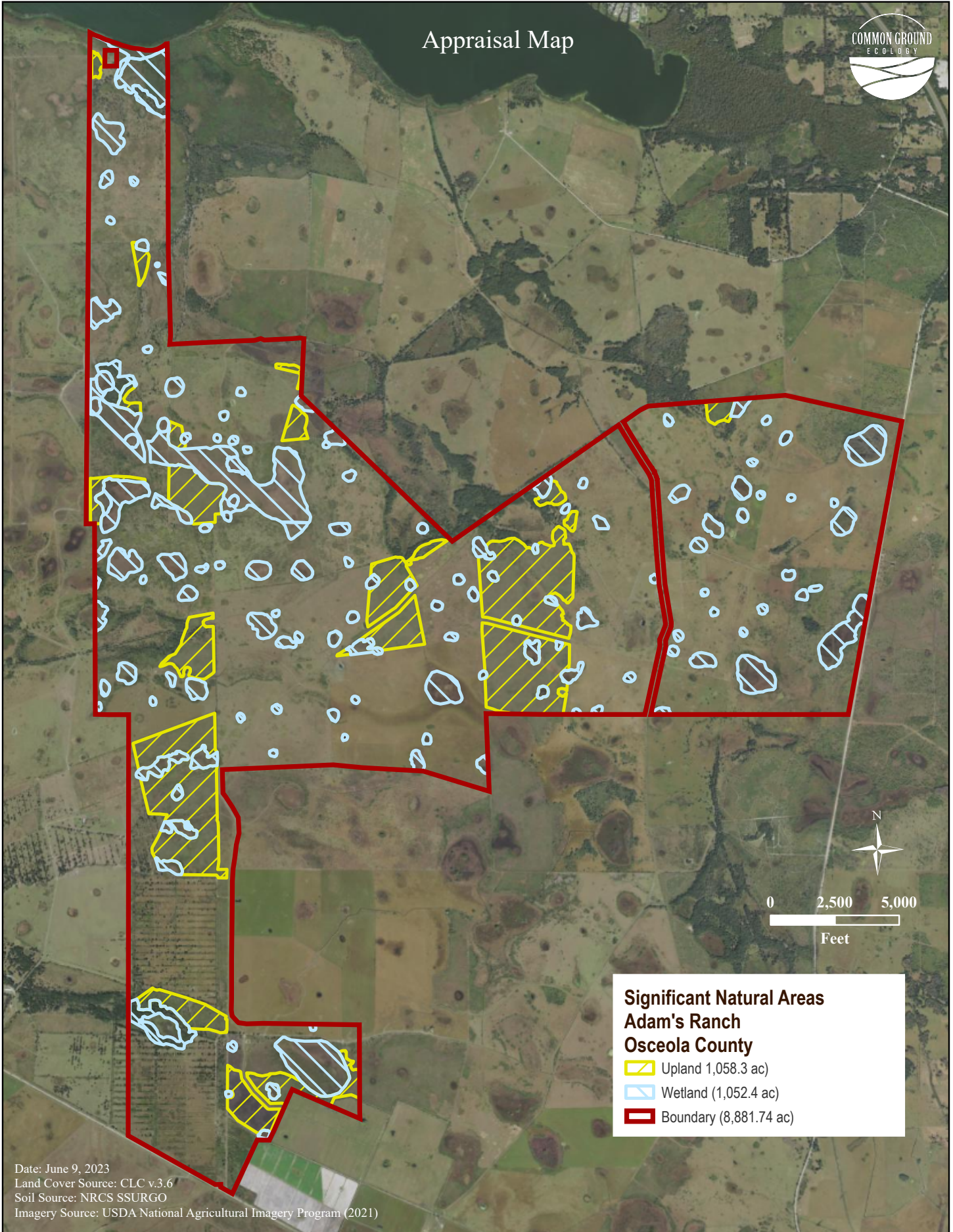
EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY




Those parcels of land lying in all or portions of Sections 14, 23, 25, 26, 35 and 36, Township 30 South, Range 32 East, and Sections 31, 32, 33 and 34, Township 30 South, Range 33 East, and Sections 1, 2, 11, 12, 13, 14, 23, 24, 25 and 26, Township 31 South, Range 32 East, and Sections 3, 4, 5, 6 and 7, Township 31 South, Range 33 East, all lying in Osceola County, Florida, as depicted on the attached appraisal map.

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

# Appraisal Map



**Significant Natural Areas  
Adam's Ranch  
Osceola County**

-  Upland (1,058.3 ac)
-  Wetland (1,052.4 ac)
-  Boundary (8,881.74 ac)

Date: June 9, 2023  
Land Cover Source: CLC v.3.6  
Soil Source: NRCS SSURGO  
Imagery Source: USDA National Agricultural Imagery Program (2021)



This instrument prepared by and returned to:  
Florida Forest Service  
Rural and Family Lands Protection Program  
c/o Amy Phillips  
315 South Calhoun Street, Suite 500  
Tallahassee Florida, 32301-1843

## Exhibit "B"

Project Name: Adams Ranch  
County: Osceola

### DEED OF CONSERVATION EASEMENT

**THIS DEED OF CONSERVATION EASEMENT** is made this \_\_\_\_ day of \_\_\_\_\_, 202\_, by ADAMS RANCH, INC., a Florida corporation, whose address is 26003 Orange Avenue, Fort Pierce, Florida 34945, ("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, 315 Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843, ("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's Address:** Adams Ranch, Inc., c/o President, 26003 Orange Avenue Fort Pierce. Florida 34945

**Grantee's Address:** Florida Department of Agriculture and Consumer Services, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843. Attention: Program Director, Rural and Family Lands Protection Program.

### RECITALS

A. Grantor is the sole owner in fee simple of certain real property in Osceola County, Florida, more particularly described in Exhibit "A", attached hereto and incorporated herein 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 this program is to protect the integrity, economic viability, and function of working landscapes, ensure opportunities for sustainable agricultural activities on working lands, and to promote the conservation, restoration, and enhancement of species habitat and natural areas consistent with sustainable agricultural activities and the purposes for which this Easement is acquired.

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

D. Grantor and the Grantee mutually recognize the special character of the Property as a working landscape that has traditionally been used for agriculture, as that term is defined in Section 570.02(1), Florida Statutes, and have the common purpose of conserving certain conservation values and character of the Property, as described in the BDR (defined hereinafter), 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 Conservation Purposes (defined hereinafter in Article III), and prohibit certain further development activities on the Property.

E. The existing agricultural uses and conservation values of the Property are documented in the “Baseline Documentation Report” for the Property signed by Grantor and Grantee and dated \_\_\_\_\_ (“Baseline Documentation Report” or “BDR”), which consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement. The BDR is maintained in the offices of the FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from the FDACS upon request.

F. Significant Natural 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 SNA(s) in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties agree are desirous of protection due to the presence of the following: 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 "B", attached hereto and incorporated herein by reference.

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

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

NOW, THEREFORE, to achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including 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 (i) to effect the Rural and Family Lands Protection Program ("RFLPP") pursuant to Florida Statutes; (ii) to assure that the Property will be retained forever in its condition as a working landscape; (iii) 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 (iv) 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.
- Conservation and protection of the integrity and function of the working landscape, including any 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.

The above purposes (i.e., clauses (i) through (iv), inclusive of the bulleted principles) are referred to herein as the “Conservation Purposes.” Grantor agrees that this Easement will confine the use of the Property to such activities as are consistent with the Conservation Purposes, and Grantor agrees to manage the Property in a manner consistent with the Conservation Purposes.

#### **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 Conservation Purposes of the Property for which the Easement was acquired.

B. All future residential, commercial, and industrial rights, together with all development rights incidental thereto, 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 “Monitoring Form,” which is attached hereto as Exhibit “C”. The Grantee will review the completed monitoring form after each inspection and shall determine whether the uses and activities on the Property are consistent with the terms and conditions of this Easement and, where applicable, Grantee will enforce the terms and conditions through a corrective action plan, as

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

E. The right to prevent any activity on or use of the Property that is inconsistent with the Conservation Purposes or provisions of this Easement and to require the restoration of or to restore, at Grantor's expense, such areas or features of the Property that may be damaged by any inconsistent activity or use by (i) Grantor, (ii) Grantor's agents, guests, lessees, licensees or invitees on the Property, or (iii) any others on the Property with the express or implicit permission of Grantor.

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 arising out of or related to any negligent or willful act or omission of (i) Grantor, (ii) Grantor's agents, guests, lessees, licensees or invitees on the Property, or (iii) any others on the Property with the express or implicit permission of Grantor.

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

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

K. The right, but not the duty, to cut and remove timber in Grantee's sole discretion, if Grantor, within 60 days after written notice from Grantee, fails to

commence the cutting and removal of 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 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 prohibited on the Property:

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 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 governmental water management district applicable to or having jurisdiction over the Property (“Water Management District” or “WMD”), now or at any time hereafter in effect, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (collectively referred to as “Contaminants”) on the Property. This prohibition shall not be construed to include reasonable amounts of waste generated in accordance with allowed uses, including agriculture or game management, conducted in accordance with the provisions of this Easement, and that is disposed of in accordance with applicable local, state and federal requirements, and Best Management Practices (“BMPs”) adopted by FDACS or its successor agency, as amended from time to time.

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 an individual or entity 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 for i) seismic or other non-invasive testing and the drilling for and extraction of oil, gas, and all other hydrocarbons under the property by slant or directional drilling from adjacent properties, so not to damage or interfere with the Conservation Purposes or Property; ii) as reasonably necessary to combat erosion or flooding; or iii) as necessary and lawfully allowed for the conduct of allowed activities.

C. Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, or fish and wildlife habitat, except those required for environmental restoration, federal, state or local regulatory programs, or 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 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. Concentrated animal feeding operation as defined by the United States Environmental Protection Agency.

F. New construction or placing of temporary or permanent buildings, mobile homes, or other structures in, on or above the ground of the Property except as may be necessary by Grantor for maintenance or to serve the permitted uses of the Property that are consistent with the Conservation Purposes or during emergency situations or as may otherwise be specifically provided for in this Easement. For purposes of this paragraph the term “emergency” shall mean those situations that will have an immediate and irreparable adverse impact on the Conservation Purposes.

G. Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads necessary for the agricultural operations on the land or other activities allowed under this Easement, and except for linear facilities described in section 704.06(11), Florida Statutes. Provided, however, Grantee (i) may erect and maintain signs designating the Property as land under the protection of Grantee, and (ii) shall be entitled to recover from Grantor, Grantor's personal representatives, heirs, successors, and assigns reasonable compensation based on diminution in value of Grantee's interest for the construction and operation of any public or private linear facilities and related access and appurtenances, as described in section 704.06(11)(b), Florida Statutes.

H. Fertilizer use, including sludge or sludge products, for agriculture activities not in accordance with agricultural BMPs recommended by the United States Department of Agriculture Natural Resources Conservation Service ("NRCS") 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, except to the extent expressly reserved by Grantor hereinafter.

K. Commercial water wells on the Property.

L. Harvesting of cypress trees in the designated SNAs.

M. Construction or improvements in any SNA, except improvements for hunting allowed in Article VI, Paragraph M, and improvements reserved in Article VI, Paragraph R (subject to Grantee's prior written approval as stated therein), or conversion of any SNAs to more improved areas or more intense uses. Any use of the Property which would impair, adversely impact, or destroy an SNA, including a change to more intensive agricultural practices, is also prohibited.

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

O. 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"), which are deemed to be consistent with the Conservation Purposes. The exercise of the Reserved Rights is subject to the prohibitions in Article V and must be in full accordance with all applicable BMPs and local, state and federal law, as amended from time to time, as well as in accordance with the Conservation Purposes.

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

B. Agricultural and Related Rights. (i) The right to continued use of the Property for agricultural purposes and uses identified in the BDR; (ii) the right to convert any property not designated an SNA, as delineated in the BDR, to other agricultural and silviculture purposes and uses; (iii) the right to engage in cattle grazing as set forth in the BDR, including the right to maintain, utilize, restore, fertilize, and mow improved pasture; (iv) the right, as part of cattle operations, to supplement the cattle using minerals and hay; (v) the right to use current technologies on the Property, including but not limited to fertilizers, pesticides and herbicides commonly used on agricultural property in the State of Florida at such time; and (vi) the right to install, use, maintain, replace and repair non-commercial groundwater wells on the Property. Any and all agricultural uses shall be conducted in accordance with BMPs and in compliance with all laws, rules, and regulations.

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

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

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

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

G. The right to continue to use, maintain, repair, and reconstruct, but not enlarge all existing buildings, barns, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, culverts and such other facilities on the Property as depicted in the

BDR. Expanding existing cow pens as necessary to conduct normal livestock operations on the Property shall be permitted, except within the SNAs as shown in the BDR.

H. The right to sell, devise or otherwise transfer ownership of fee title to the Property to a third party. No easements, rights-of-way, restrictions, or less than fee simple interests in the Property shall be granted or conveyed after the date of this instrument unless such encumbrances are approved, in advance and in writing, by the Grantee and recorded in the public records of the county(ies) in which the Property is located. The Grantee may give such approval if it determines, in its sole discretion, that such encumbrance would be consistent with the Conservation Purposes.

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

J. The right to obtain and comply with all permits for management of stormwater, water wells and consumptive uses as may be required by the WMD or any governmental agency having jurisdiction over those activities.

K. The right to construct, after giving notice to Grantee, buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices. Such buildings shall not be used as residences. The construction of new fences and gates for managing livestock, except within the SNAs as shown in the BDR, does not require notice to Grantee.

L. 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.

M. 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 and other passive recreation that are consistent with the Conservation Purposes, as well as to use the Property for agritourism that is both related to agricultural uses reserved in this Easement and consistent with the Conservation Purposes. 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.

N. The right to install connections to normal utility systems, such as electric, cable, water and sewer, communication and telephone that are consistent with the Conservation Purposes and incidental to serve the allowed uses of the Property. If a connection to a sewer system is not available, this right shall include the right to



install a septic system provided it is not located in an SNA. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, waterlines, telecommunications towers, and wind farms is prohibited, unless approved by Grantee pursuant to Article VI, Paragraph H. Existing utilities may be replaced or repaired at their current location.

O. Grantor reserves the right to subdivide the Property into not more than two (2) individual parcels of not less than 1,339 acres each. Grantor shall provide legal descriptions for the two parcels upon subdivision of the Property. There shall be no further subdivision of the Property which is the subject of this Easement. It is understood by Grantor and Grantee that, if any or all of the two parcels are conveyed to Grantor's family members, the conveyances shall not be subject to the provisions of Article IX, Paragraph G.1.

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 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 Purposes.

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

R. The right to construct, install and maintain fencing, gates, firebreaks, and water control infrastructure in any SNA, as identified in the BDR, after notice to and written approval of Grantee. This provision does not allow the enlargement of existing drainage ditches or creation of new drainage ditches.

## ARTICLE VII. GRANTEE'S REMEDIES

A. If Grantee determines that Grantor is in violation of the terms of this Easement, including any amendments, modifications, updates, or revisions thereto, or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property resulting from any use or activity inconsistent with the 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 or, under circumstances where the violation cannot reasonably be cured within a 30-day period, fails to begin curing such violation within the 30-day period, or fails to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and to require the restoration of the Property to the condition that existed prior to any such injury.

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

C. Grantee's rights under this Article apply equally in the event of either actual or threatened violations of the terms of this Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in this Article, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Article shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

D. Enforcement of the terms of this Easement shall be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights

under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

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

F. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.

G. Grantor shall hold harmless, indemnify, and defend Grantee and its directors, officers, employees, agents, and contractors and the personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments 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, except to the extent due to the negligence of any of the Indemnified Parties; (2) the obligations specified in Article IX, Paragraphs A and B; or (3) the enforcement 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 to conduct scientific or educational investigations or studies consistent with the Conservation Purposes, on such terms as Grantor, in its sole discretion, may determine.

## ARTICLE IX. MISCELLANEOUS

A. **Costs and Liabilities.** Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and

maintenance of the Property, including the maintenance of adequate comprehensive general liability coverage. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

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

C. **Extinguishment.** If unexpected circumstances arise in the future that render the Conservation Purposes impossible or impractical to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims 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. Grantee shall use all such proceeds in a manner consistent with the Conservation Purposes of this Easement or the purposes of the bond or statutory program under which Grantee obtained the purchase money for this Easement. Grantor believes that any changes in the use of neighboring properties will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all of the uses allowed under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment.

D. **Proceeds.** This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of Article IX, Paragraphs C and E, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement (minus any increase in value after the date of this grant attributable to improvements) by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant. For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.



E. **Condemnation.** If the Easement is taken, in whole or in part, by exercise of the power of eminent domain, Grantee shall be entitled to compensation in accordance with applicable law.

F. **Assignment.** This Easement is transferable by Grantee, but Grantee may assign its rights and obligations under this Easement only to a governmental entity with the legal 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.** In addition to Grantee's approval rights set forth in Article VI, Paragraph H, Grantor further agrees to give written notice to Grantee of the transfer of any interest in the Property. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity or priority of this Easement or limit its enforceability in any way.

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

a. The terms of this right are such that if Grantor intends to publicly offer the Property for sale, or any interest or portion thereof, Grantor shall deliver to Grantee notice of such intent (including the date, time, and location of the intended offering) 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 (Grantor agrees that any such contract for sale shall be made expressly subject to Grantee's right to negotiate for the purchase of the Property provided in Paragraph 1.c. below).

c. Under notice provided pursuant to Paragraphs 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 (i) 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, or (ii) as a result of a breach by Grantee of one or more terms of the acquisition agreement negotiated by the parties hereto, the transaction

to purchase the Property does not close within nine (9) months of Grantee's notice to Grantor exercising its rights under this paragraph, then Grantor may sell the Property free of the right granted in this Article IX, Paragraph G.

d. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants of Grantor or entities in which Grantor owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to said original Grantor's heirs, successors, and assigns.

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

3. Continuation of Agricultural Production. 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 this 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 a lease, or other legal instrument by which any interest in the Property is conveyed.

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

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

in the Property conveyed, after the Grantor or subsequent owner has conveyed their interest in the Property.

H. **Notices.** Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other 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 the county(ies) in which the Property is located, 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/Grantor's spouse nor the primary physical residence of Grantor/Grantor's spouse, nor is the Property contiguous to the homestead or primary physical residence of Grantor/Grantor's spouse.

K. **Amendments.** The terms and provisions of this Easement may be amended by the mutual consent of the parties hereto. No amendment shall be effective until executed with the formality of a deed and recorded in the public records of the county(ies) in which the Property is located.

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. 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.

**TO HAVE AND TO HOLD** unto Grantee, its successors, and assigns forever.

[Signatures on Following Pages]



**IN WITNESS WHEREOF** Grantor and Grantee have set their hands on the day and year first above written.

**GRANTOR:**

ADAMS RANCH, INC.,  
a Florida corporation

Witnesses:

\_\_\_\_\_  
Signature of first witness

\_\_\_\_\_  
Michael L. Adams, as President

\_\_\_\_\_  
Printed name of first witness

\_\_\_\_\_  
Signature of second witness

\_\_\_\_\_  
Printed name of second witness

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

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 Michael L. Adams, as President and on behalf of Adams Ranch, Inc., a Florida corporation, 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 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 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

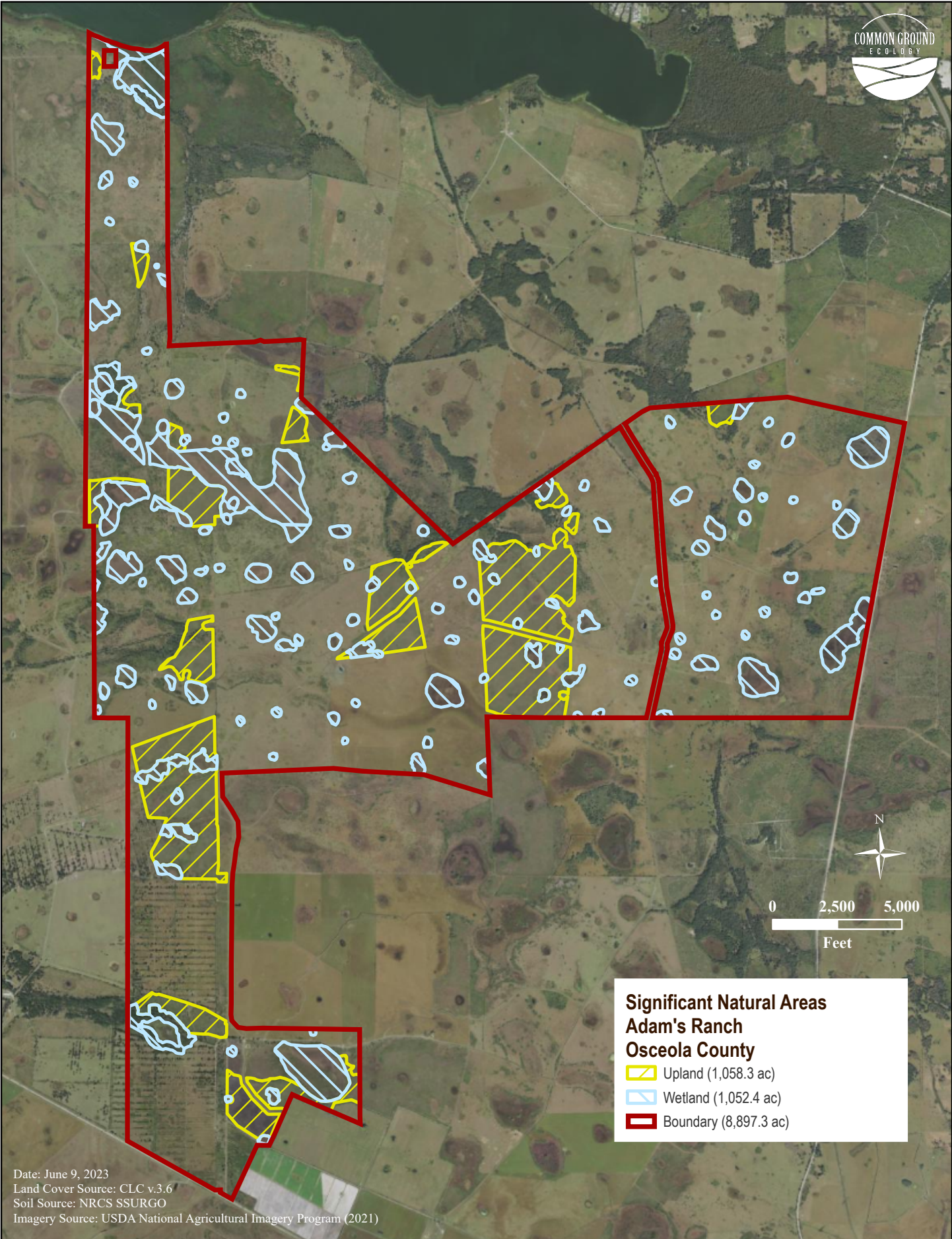
- A. Legal Description of Property Subject to Easement
- B. Significant Natural Areas Map
- C. Adams Ranch Easement Monitoring Form

EXHIBIT "A"




LEGAL DESCRIPTION OF PROPERTY

Those parcels of land lying in all or portions of Sections 14, 23, 25, 26, 35 and 36, Township 30 South, Range 32 East, and Sections 31, 32, 33 and 34, Township 30 South, Range 33 East, and Sections 1, 2, 11, 12, 13, 14, 23, 24, 25 and 26, Township 31 South, Range 32 East, and Sections 3, 4, 5, 6 and 7, Township 31 South, Range 33 East, all lying in Osceola County, Florida.

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



**Significant Natural Areas  
Adam's Ranch  
Osceola County**

-  Upland (1,058.3 ac)
-  Wetland (1,052.4 ac)
-  Boundary (8,897.3 ac)

Date: June 9, 2023  
Land Cover Source: CLC v.3.6  
Soil Source: NRCS SSURGO  
Imagery Source: USDA National Agricultural Imagery Program (2021)





Florida Department of Agriculture and Consumer Services  
Florida Forest Service (FFS)



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

**WILTON SIMPSON  
COMMISSIONER**

Sections 570.70 and 570.71, F.S.; Rule 5I-7.014, F.A.C.

CONSERVATION EASEMENT PROJECT: \_\_\_\_\_ ACRES: \_\_\_\_\_

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 COMPLIANCE WITH THE TERMS OF THE CONSERVATION EASEMENT
- ASSURE PROPERTY IS ENROLLED IN AND GRANTOR IS IMPLEMENTING ALL APPLICABLE BEST MANAGEMENT PRACTICES (BMPs)
- OUTLINE THE ACTIVITIES ON THE PROPERTY DURING PRECEDING YEAR(S)
- REVIEW ANY PROPOSED ACTIVITIES TO ASSURE COMPLIANCE WITH THE TERMS OF THE CONSERVATION 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 conservation easement should be reviewed prior to the monitoring inspection to ensure all provisions and restrictions considered during the site inspection are properly documented in this report.

A.	<p>Has there been any timber harvesting on the property? If so, on how many acres? _____ Using what harvest type? _____</p> <p>Was the harvesting in a Significant Natural Area (SNA)? If so, was the grantor contacted?</p> <p>Was cypress harvested?</p>
B.	<p>Has there been any use of the property which would impair or destroy SNAs?</p>
C.	<p>Has there been any construction in SNAs? Has there been any improvements to SNA? Has there been any conversion of SNAs?</p>

D.	Has there been any conversion of forested areas, to non-forested areas?
E.	Has there been any conversion of areas not in improved pasture, to improved pasture?
F.	Has there been any dumping of trash, solid or liquid waste, or toxic or hazardous substances on the property?
G.	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)?
H.	<p>Has there been any hydrological modifications to, or dredging, on the property?</p> <p>Have there been any water wells or water bodies constructed? If so, what permits, if any, were obtained?</p> <p>Has there been any construction, repair, or improvements to any water control structures?</p> <p>Are there any commercial water wells on the property?</p> <p>Are any activities occurring on the property that affect soil conservation or are detrimental to fish and wildlife habitat?</p>
I.	<p>Has there been any use of fertilizer on the property?</p> <p>If so, at what application rate?</p>
J.	<p>Has there been any use of pesticides or herbicides on the property? (list chemicals used)</p> <p>If so, did process application follow instructions on the label?</p>
K.	<p>List all the BMPs that are applicable to the property:</p> <p>Agricultural BMPs</p> <p>Silvicultural BMPs</p> <p>Wildlife BMPs</p> <p>Is the property enrolled in all the applicable BMP's indicated above?</p> <p>Are all those BMPs being implemented and complied with?</p>
L.	<p>Are there any exotic, nuisance, non-native or invasive species present?</p> <p>Is the Grantor, to the extent possible, attempting to control or prevent their spread? If so, list actions taken or response needed:</p>
M.	<p>Have there been any new roads or trails constructed on the property?</p> <p>Any existing roads, culverts, or road ditches repaired?</p> <p>Have any motorized vehicles been driven off roads and/or trails for purposes other than performing agricultural operations?</p>

N.	<p>Has there been any new interior or boundary fencing constructed?</p> <p>If required by the CE, has the Grantee approved any/all new or replacement fencing?</p> <p>Are the fences wildlife/game friendly?</p>
O.	<p>Have any new structures or buildings been constructed on the property to support the agricultural operation? If so, what is the structure's Square Footage? _____</p> <p>Have any of the agricultural support buildings been enlarged? If so, what is the structure's Square Footage? _____</p> <p>Does the total square footage exceed the maximum area allowed in the CE?</p> <p>Was construction within an SNA?</p>
P.	<p>Has there been any construction of any new residential structures? If so, what is the structure's Square Footage? _____</p> <p>Have any of the existing residential structures been enlarged? If so, what is the structure's Square Footage? _____</p> <p>Does the total square footage exceed the maximum allowed in the CE?</p> <p>Is the location within the approved building envelope?</p>
Q.	<p>Have other silvicultural activities been performed on the property? If so, on how many acres?</p> <p>Site preparation _____ acres</p> <p>Tree planting _____ acres</p> <p>Mechanical treatments _____ acres</p> <p>Herbicide treatments _____ acres</p> <p>Has there been any harvest of palm trees or other potential landscape and/or ornamental plants?</p> <p>Has there been any prescribed burning on the property? If so, on how many acres _____</p> <p>Did firelines comply with all applicable BMPs?</p> <p>Was a burn authorization obtained?</p> <p>If required by the CE, were firelines approved and/or maintained according to CE?</p>
R.	<p>Have the following Agricultural Operations occurred on the property?</p> <p>Improved pasture: _____ acres. Any increase in acres? Y / N</p> <p>Row crops: _____ acres. Any increase in acres? Y / N</p> <p>Sod: _____ acres. Any increase in acres? Y / N</p> <p>Citrus groves: _____ acres. Any increase in acres? Y / N</p> <p>Food plots: _____ acres. Any increase in acres? Y / N</p>

	Ponds: _____ acres. Any increase in number or acres? Y / N  Are Agricultural Operations occurring outside of SNA's or other areas, as required by the CE?  If cattle are present on the property, the cattle stocking rate 1 cow/calf per _____ acre(s)
S.	Have any activities occurred that may reasonably be expected to adversely affect threatened or endangered species? If so, what activities?
T.	Has the property been leased by any private parties (non-family) for the purposes of hunting or fishing?  Have any animals been introduced or stocked? If so, list the species: Have any fish been introduced or stoked? If so, list the species:  Is there any other visitation, recreation, or other public use occurring on the property? If so, what kind?
U.	Are there any changes in land use on nearby properties that the grantor of monitor anticipates will impact the subject property? If so, what type?
V.	Describe any new management or agricultural activities planned for next 12-18 months: 1. 2. Is the activity(s) consistent with the terms and conditions of the CE?

**PHOTOGRAPHIC DOCUMENTATION:** (Provide photos representative of major agricultural land uses and/or physical changes since last monitoring inspection. The Photo Location Map and other pictures (pics) must 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			

**LANDOWNER REMARKS**

A.	Comments about the program:
B.	Requests/Questions:

**MONITOR REMARKS**

A.	General observations:
B.	Describe response taken by landowner to actions requested during last site inspection: 1. 2. 3.
C.	Is the Grantor or their representative charged with any follow-up or corrective action, based on the current site inspection? 1. 2. 3.
D.	Is the Baseline Documentation Report adequate for future monitoring? Y / N If not, why?

**REPORT PREPARATION**

	PRINT NAME	SIGNATURE	DATE
LANDOWNER/Grantor or Representative			
LANDOWNER/Grantor or Representative			
MONITOR			

**REPORT REVIEW (To Be Completed at FFS State Office)**

Purpose of Monitoring Report Review:

To assure the site inspection complies with all monitoring requirements.

To affirm the property is enrolled in, and land managers are implementing, all applicable BMPs.

To affirm all land management activities are consistent with the terms and conditions of the CE.

To review landowners' response to any requested follow-up or corrective action from **previous site inspection(s)**.

To affirm review any newly requested actions or activities proposed **current site inspection** to comply with the CE requirements.

To review any suggested updates to the property's baseline inventory, for purposes of the Baseline Documentation Report.



A.	Has a site inspection been performed? Were all pertinent monitoring specifications completed?
B.	Were all conditions/activities/management strategies observed during the site inspection consistent with the terms of the CE?  If not, complete section "D" below.
C.	Did the landowner or their representative remedy the activities or conditions identified during the previous site inspection? Has their response been acceptable?  If not, why?
D.	Is the follow-up/corrective action charged to the landowner reasonable and consistent with the terms and conditions of the CE?
E.	If the site monitor suggested updates to the property's Baseline Documentation Report, are those suggestions reasonable and consistent with the terms and conditions of the CE?

**REPORT ACCEPTANCE**

By signing below, the reviewer and the FFS Director's Office acknowledges receipt of monitoring report and accepts its findings, including any corrective actions documented in this report.

	PRINT NAME	SIGNATURE	DATE
REVIEWER			
FFS DIRECTOR			

#3

**ADDENDUM**  
(CORPORATE/FLORIDA)

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

1. Corporate resolution that authorizes the sale of the Property interest to Buyer in accordance with the provisions of this Agreement and a certificate of incumbency, and
2. Certificate of good standing from the Secretary of State of the State of Florida.
3. Copy of proposed opinion of counsel as required by paragraph B. below.

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

1. 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 corporate authority of Seller.
2. Seller is a corporation 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 Incorporation or By-Laws 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 Buyer an opinion of counsel from an attorney licensed to practice law in the State of Florida and an active member in good standing with the Florida Bar, to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon such other documents as counsel may deem necessary and advisable.

SELLER  
 ADAMS RANCH, INC.,  
 a Florida Corporation  
 BY: Michael L. Adams  
 Michael L. Adams, President

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  
 BY: \_\_\_\_\_  
 NAME: \_\_\_\_\_  
 AS ITS: \_\_\_\_\_

(CORPORATE SEAL)  
59-0963238  
 Social Security or F.E.I.N.  
  
08-03-2023  
 Date Signed by Seller  
  
 Phone No. 772-461-6321  
 8 a.m. - 5 p.m.

\_\_\_\_\_  
Date signed by Buyer

**ADDENDUM**  
**BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT**  
**(CORPORATION/PARTNERSHIP/LLC)**

Before me, the undersigned authority, personally appeared Michael L. Adams ("affiant"), this 3rd day of August, 2023, who, first being duly sworn, deposes and says:

1) That affiant is the President of Adams Ranch, Inc., a Florida corporation, as "Seller", whose address is Post Office Box 12909, Fort Pierce, Florida 34979, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
Alto Lee Adams, III, Irrevocable Trust	11337 S. Istachatta Rd. Floral City, FL 34436	12.6%
Michael L. Adams & Rachael B. Adams, Irrevocable Dynasty Trust	P.O. Box 12909 Ft. Pierce, FL 34979	13.07%
Alto L. Adams, Jr., & Dorothy Adams Dynasty Trust	P.O. Box 12909 Ft. Pierce, FL 34979	16.34%
Alto L. Adams, Jr., & Dorothy Adams Skip Trust	P.O. Box 12909 Ft. Pierce, FL 34979	11.81%
Robert L. Adams Irrevocable Dynasty Trust 12/30/21	P.O. Box 12909 Ft. Pierce, FL 34979	10.53%

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

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
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 title to the State of Florida: **(if non-applicable, please indicate "None" or "Non-Applicable")**

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

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

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

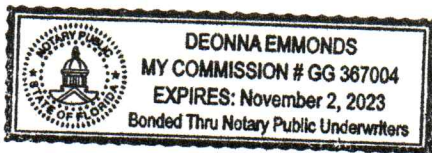
*Michael L. Adams*  
 Michael L. Adams

STATE OF Florida  
 COUNTY OF St Lucie

SWORN TO (or affirmed) and subscribed before me by means of  physical presence or  online notarization, this 3<sup>rd</sup> day of July, 2023 by Michael L. Adams. Such person(s) (Notary Public must check applicable box):

August  
 is/are personally known to me.  
 produced a current driver license(s).  
 produced \_\_\_\_\_ as identification.

(NOTARY PUBLIC SEAL)



*Deonna Emmonds*  
 Notary Public  
*Deonna Emmonds*  
 (Printed, Typed or Stamped Name of Notary Public)  
 Commission No.: GG 367004  
 My Commission Expires: 11-02-2023

**APPRAISAL REVIEW**  
**ADAMS RANCH**  
**CONSERVATION EASEMENT**  
**OSCEOLA COUNTY, FLORIDA**  
**P.O. NO: S-4200-K2145**

**Prepared by**  
**Thomas G. Richards, MAI**  
**Richards Appraisal Service, Inc.**  
**Appraisal Review Memorandum**



To: Amy C. Phillips  
Land Program Coordinator  
Florida Forest Service  
Florida Department of Agriculture and Consumer Services

Client of Review: Florida Forest Service  
Florida Department of Agriculture and Consumer Services

Intended User of Review: Florida Department of Agricultural and Consumer  
Services, Florida Forest Service (FDACS/FFS).

Intended Use of Review Compliance with USPAP & SASBOT

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

Date: June 16, 2023

Project Information:

Richards Appraisal File Number	<u>1356</u>
Parcel Name	<u>Adams Ranch CE</u>
Location	<u>Osceola County, Florida</u>
Effective Date of Appraisals	<u>May 31, 2023</u>

**Summary of Review**

Pursuant to your request, I have reviewed two individual appraisal reports on the Adams Ranch Conservation Easement located in Osceola County, Florida. One appraisal report was prepared by Mr. Joseph S. String, MAI of String Appraisal Services, Inc. The other report was prepared by Mr. Riley K. Jones, MAI, SRA of Florida Real Estate Advisors, Inc. I have determined after review of the reports and some minor changes to each appraisal that they are acceptable as submitted.

The String report is dated June 16, 2023. The Jones report is also dated June 16, 2023. Both appraisals have a valuation date of May 31, 2023. The value indications for the proposed conservation easement reflected by each appraiser were:

<b>(1) Joseph S. String, MAI</b>	<b>\$23,975,000</b>
<b>(2) Riley K. Jones, MAI, SRA</b>	<b>\$26,650,000</b>

In the reviewer's opinion the appraisal reports were completed substantially in conformance with USPAP, were reasonably well documented, and reflected reasonable value indications for the subject property. Both firms submitting appraisals consider their report to be appraisal reports according to USPAP. Both 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 intended users of this appraisal assignment are the Florida Department of Agriculture and Consumer Services, Florida Forest Service (FDACS/FFS). The intended use is for FDACS/FFS and any other specific organization or entity that may be involved in the specific transaction or for consideration in determining the effect on value of the proposed conservation easement on the subject property.

Both Mr. String and Mr. Jones utilized the Sales Comparison technique to estimate the value of the subject property which is essentially vacant ranch land utilizing the “before and after” technique which is deemed by the reviewer to be the most appropriate method. The appraisers utilized meaningful data, appropriate adjustment procedures and therefore, the resultant conclusions are well supported.

**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. One common **Extraordinary Assumptions** was made by the appraisers regarding 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. This is also a common and reasonable procedure for this property type.

In addition, Mr. String utilized an Extraordinary Assumption regarding the numerous reservations for OGM rights present on the Adams Ranch property. Mr. String comments on his lack of qualifications to render a thorough opinion of the impact on title or value. It is noted that Mr. String does provide a thorough discussion of these outstanding rights in his report and for the most part has mitigated the impact by virtue of his analyses.

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

The valuation problem consists of estimating the impact on value of a proposed “Conservation Easement” which will encumber the subject property. The significance of the conservation easement is that it is proposed to assure that the property will be retained forever in its natural, scenic, wooded condition to provide a relatively natural habitat for fish, wildlife, plants or similar ecosystems and to preserve portions of the property as productive farmland and forest land that sustains for the long term both the economic and conservation values of the property and its environs, through management.

In order to value the subject property, the appraisers have applied the traditional appraisal methods and have arrived at a supportable opinion of the impact on Market Value of the proposed conservation easement.

### **Statement of Ownership and Property History**

The subject is currently titled as:

Adams Ranch, Inc.  
PO Box 12909  
Fort Pierce, Florida 34979

The property was acquired by the Adams family in the 50's and to our knowledge there are no listings or pending contracts and the property is not actively marketed for sale at this time.

### **Property Description**

This appraisal assignment encompasses a parcel containing 8,881.74-acres of a larger 24,027-acre ranch known as the Adams Ranch located on the north side of State Road 60 and the west side of the Peavine Road in unincorporated Southeast Osceola County, Florida. The property has a physical address of 1550 Lake Marion Road, Kenansville, Florida 33841. This location is approximately 10 miles west of Yeehaw Junction, 50 miles south of Orlando, 37 miles south of Kissimmee and 45 miles north of Okeechobee.

The appraisal problem encompasses estimating the impact on value of a proposed conservation easement on the subject property. According to mapping provided by the client, the subject contains approximately 7,448.02 acres of uplands (84%) and approximately 1,433.72 acres of wetlands (16%). Otherwise, the ranch contains a mosaic of improved and native pasture areas, oak and cabbage hammocks along with intermittent wetland sloughs, scrub and native woods.

The surrounding area is typically comprised of larger cattle ranches and/or recreational tracts and large government land holdings. Residential development is rural and very limited in the immediate area and typically only in support of larger agricultural holdings.

The ranch is accessed by virtue of the extensive frontage along the north side of State Road 60 and along the west side of Peavine Road. Both are asphalt paved and publicly maintained. State Road 60 is a major east west highway in Florida which spans from the Atlantic Ocean to the Gulf of Mexico. It is two-laned in front of the subject with the occasional passing lane.

The subject parcel has a reasonably level topography as is common in this area of Osceola County Florida with elevations ranging from about 65 to 74 feet above sea level.

The title insurance policy identified some very old reservations of OGM rights that according to the owner have no access or exploration rights and have not been accessed

since the family's acquisition in the 1950's. While the total impact of these reservations is beyond the scope of this effort the appraisers have discussed and mitigated these reserved rights appropriately and convincingly.

The subject property is found on Osceola County FEMA Flood Map 12097C0750G and dated June 18, 2023. According to this map about half of the subject property (approximately 50%), is located within Flood Zone X which is considered to be an area outside of the 100-year flood plain. The rest of the property (approximately 50%) lies in Flood Zone A which is an area determined to be within the 500-year flood.

The subject ranch is improved with typical ranching improvements such as fencing, cross-fencing, gates, ditches, culverts, ranch roads, cattle pens and water holes.

While electrical and telephone services are readily available to the area a municipal source for potable water or sewage disposal is not. Wells and septic systems are typical in the region.

The subject has a zoning and land use designation of "AC"; Agricultural by Osceola County. In addition, the subject has a Land Use classification of Rural Agriculture. These classifications allow virtually all facets of agricultural uses. The predominant zoning and land use density permitted by Osceola 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.

#### **Before**

Mr. String concluded that the Highest and Best Use for the subject would be for continued agriculture and recreation, with very long-term future potential for rural residential subdivision development.

Mr. Jones concluded that the Highest and Best Use for the subject would be for continued recreational, agriculture, ranching with potential for future residential development.

#### **After**

Mr. String concluded that the Highest and Best Use for the subject, as encumbered, would be essentially limited to agricultural and recreational uses subject to the conservation easement limitations.

Mr. Jones concluded that the Highest and Best Use for the subject would be limited to continued agricultural and recreational subject to the terms of the conservation easement.

Both appraisers recognize the limited development potential of the property in the before scenario. The two most significantly impacting criteria of the proposed conservation easement are the loss of development rights and/or the limited rights to subdivide the property.

Overall, the highest and best use conclusions of both appraisers are reasonably similar. Each has made a convincing argument and has provided adequate market evidence to support these conclusions. Each of 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 sales 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 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 FDEP/FDACS and are substantially in conformance with the Uniform Standards of 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 agricultural parcel. Considering that the subject of the appraisal is to estimate the impact on value of the proposed conservation easement it was necessary to apply the before and after methodology.

In the before scenario the appraisers contrasted the subject property to a set of unencumbered comparable sales within the subject market area. In estimating the value for the subject, the appraisers analyzed sales of agricultural properties offering similar locational attributes and highest and best use characteristics. Mr. String analyzed four comparable sales in his effort and Mr. Jones analyzed four comparable sales to contrast to the subject. The appraisers had three commonly utilized sales in this effort.

In the after scenario the appraisers contrasted the subject property to a set of comparable sales encumbered with conservation easements. Due to the limited number of sales meeting these criteria the sale search had to be expanded for this property type. In estimating the value for the subject as encumbered the appraiser's analyzed sales of agricultural properties offering similar locational attributes and highest and best use characteristics similarly encumbered by conservation easements. Mr. String analyzed four comparable sales in his effort and Mr. Jones analyzed four comparable sales to contrast to the subject. The appraisers had two 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. String and Mr. Jones

utilized a qualitative adjustment process to contrast the sale properties to the subject. This method is widely accepted, well supported and reasonable.

### **Analysis of Appraisers' Sales**

#### **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
County	Osceola	Okeechobee	Okeechobee	Hendry	Sumter
Sale Date	N/A	12/21	12/21	3/22	4/19
Price/Ac	N/A	\$3,996	\$4,502	\$4,570	\$4,355
Size/Ac	8,881.74	10,010.00	12,095.78	6,189.68	8,265.46
Upland%	84%	76%	86%	73%	73%
Overall Rating	N/A	Inferior	Similar	Similar	Slightly Inferior

Mr. String analyzed the four tabulated sales above for the purpose of estimating the value of the subject before placing the conservation easement on the property. The sales are located in Okeechobee, Hendry and Sumter Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from April 2019 to March 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 \$3,996 to \$4,570 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, upland percentage, zoning/FLU, 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 \$4,500 to \$4,600 per gross acre based upon the qualitative analysis demonstrated. Mr. String concludes at \$4,600 per acre reflecting “more reason to believe it near the higher end of the range recognizing the similar indication of \$4,570 per acre from the most recent sale”. This equates to a final indication of \$4,600 per acre times 8,881.74 acres; or \$40,856,004 which is rounded to \$40,850,000.

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



Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Hendry	DeSoto	DeSoto	Manatee
Sale Date	N/A	6/21	9/19	2/20	12/21
Price/Ac	N/A	\$1,061	\$1,450	\$1,597	\$3,405
Size/Ac	8,881.74	11,512.07	3,716.25	11,440.94	1,248.33
Upland%	84%	75%	58%	55%	72%
Overall Rating	N/A	Significantly Inferior	Inferior	Inferior	Significantly Superior

Mr. String analyzed the four 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 Hendry, DeSoto and Manatee 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 \$1,061 to \$3,405 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, percent encumbered, location, access, 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 his final analysis Mr. String recognizes a more refined range of from \$1,600 to significantly lower than \$3,405 per acre. Mr. String concludes at a value of \$1,900 per acre times 8,881.74 acres; or \$16,875,306 which is rounded to \$16,875,000.

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	\$40,850,000
Total Value After	<u>\$16,875,000</u>
Value of Easement	\$23,975,000

## Jones Appraisal

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Osceola	Okeechobee	Hendry	Okeechobee
Sale Date	N/A	5/22	12/21	3/22	12/21
Price/Ac	N/A	\$6,900	\$4,502	\$4,731	\$3,996
Size/Ac	8,881.74	2,287.71	12,095.78	3,393.44	10,010.00
Upland %	84%	78%	86%	73%	76%
Overall Rating	N/A	Far Superior	Slightly Inferior	Similar	Inferior

Mr. Jones analyzed the four tabulated sales above for the purpose of estimating the value of the subject before placing the conservation easement on the property. The comparables are located in Osceola, Okeechobee and Hendry Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from December 2021 to May 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. Jones are considered to be good indicators of value for the subject. These sales reflect a range from \$3,996 to \$6,900 per gross acre.

Mr. Jones has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as financing, conditions of sale, market conditions, location, size, wetlands, utilities, topography 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. Jones brackets the subject between the indications from similar rated Sale 3 at \$4,731 per gross acre and far superior rated Sale 1 at \$6,900 per gross acre. Mr. Jones also places "primary consideration" on sales 2 and 4. As such, a conclusion is reached at \$4,750 per acre. This equates to a final indication of 8,881.74 acres times \$4,750 per acre; or \$42,188,265 which is rounded to \$42,200,000.

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	Osceola	Highlands	Manatee	DeSoto	DeSoto
Sale Date	N/A	1/23	12/21	10/20	9/19
Price/Ac	N/A	\$1,161	\$3,405	\$1,590	\$1,450
Size/Ac	8,881.74	3,369.90	1,248.33	5,787.63	3,716.25
Upland %	84%	83%	73%	68%	58%
Overall Rating	N/A	Far Inferior	Far Superior	Inferior	Inferior

Mr. Jones analyzed the four 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 Highlands, Manatee and DeSoto Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from September 2019 to January 2023. 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. Jones are considered to be good indicators of value for the subject. These sales reflect a range from \$1,161 to \$3,405 per acre.

Mr. Jones has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as financing, conditions of sale, market conditions, location/external influence, size, wetlands, % encumbered, improvements and impact of easement restrictions. 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. Jones reflects on a more refined range of value of from \$1,590 as indicated by inferior rated sale 3 to \$3,405 per gross acre as indicated by far superior rated sale 2. He concludes at a final value of \$1,750 per gross acre. This equates to a final indication of 8,881.74 acres times \$1,750 per acre; or \$15,543,045 which is rounded to \$15,550,000.

Mr. Jones 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	\$42,200,000
Total Value After	<u>\$15,550,000</u>
Value of Easement	\$26,650,000

## **Conclusions**

Overall, the reviewer found both reports to be 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 11.16%. The appraisers both arrived at similar conclusions regarding the highest and best use of the subject. As such, both reports are considered acceptable and approvable as amended.

The **purpose of the appraisals** was to estimate the market value of the subject property before and after acquisition of the proposed conservation easement to be placed on the subject property to estimate its impact on value. The intended use of the appraisals was to serve as a basis for potential acquisition of a conservation easement by the Department of Agriculture and Consumer Services, Florida Forest Service (DACS/FFS).

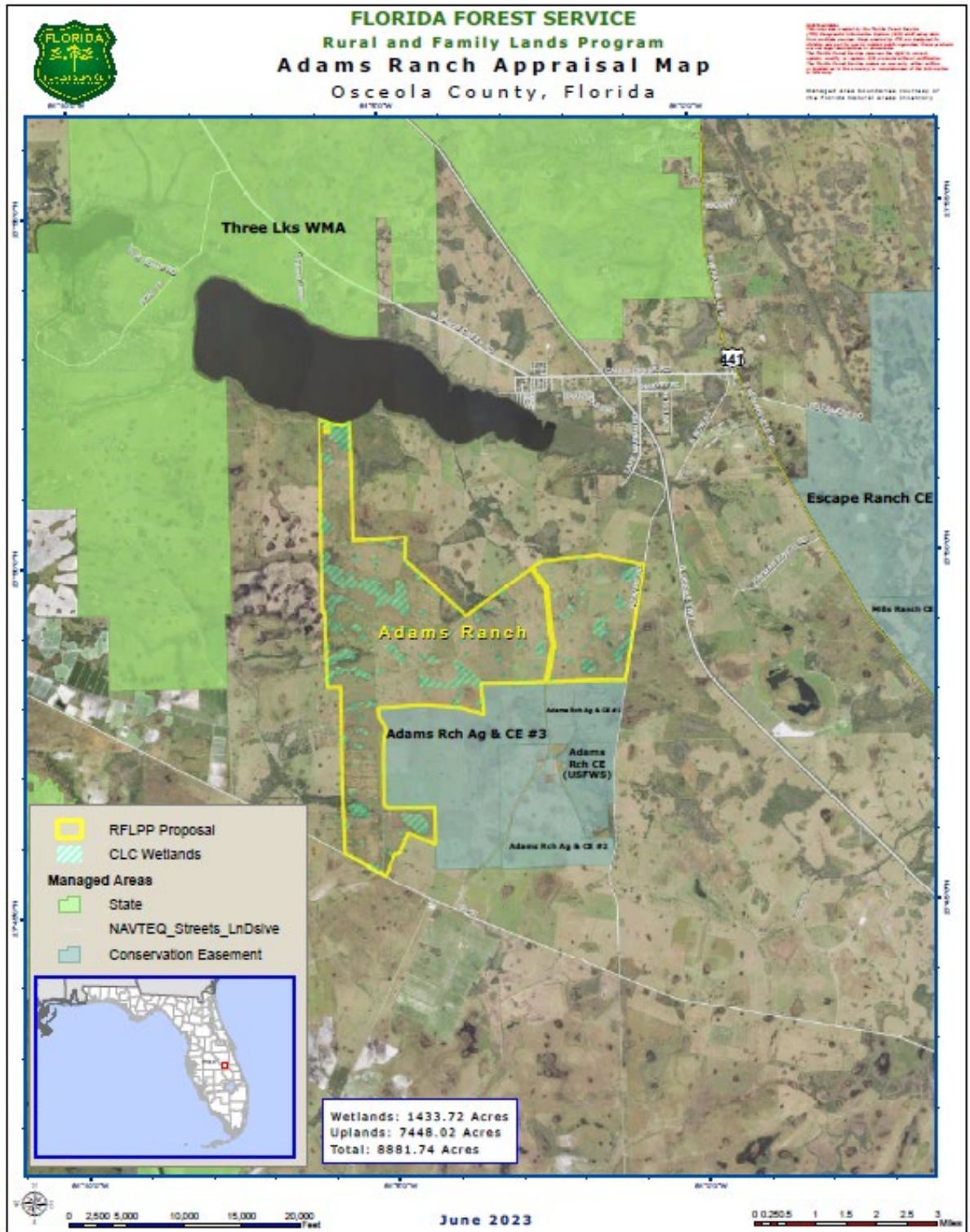
The reviewer has completed a **field review** of the above referenced appraisals. The Purpose of the Review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property.

The **Scope of the Review** involved a field review of each of the appraisal reports prepared on the subject property. The reviewer inspected the subject of these appraisals and is familiar with all of the data contained within the reports. 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.

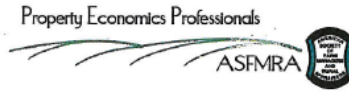
## **Acceptance of Appraisals**

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

# Aerial Map



## Documentation of Competence



# Certificate of Completion

Thomas G. Richards, MAI

*has successfully completed the*

*Valuation of Conservation Easements Certificate Program*

*on January 18, 2008*

Handwritten signature of Terry R. Dunkin in black ink.

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

Handwritten signature of Ray L. Brownfield in black ink.

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

Handwritten signature of John D. Willey in black ink.

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.



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



## 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. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of this review report.
5. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
6. 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 Appraisal 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.
7. The appraisals reviewed are in substantial compliance with USPAP and SASBOT as well as Rule 18-1.006, Florida Administrative Code (FAC).
8. I did personally inspect the subject property.
9. No one provided significant professional assistance to the person signing this review report.
10. As of the date of this report, Thomas G. Richards, MAI has completed the requirements of the continuing education program for members of the Appraisal Institute.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. I have not appraised or performed any other services for any other party in regard to this property.



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

June 16, 2023  
Date