



Florida Department of Agriculture and Consumer Services

Commissioner William Simpson

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



Tier 1 Projects [54]	
Adams Alpha Farm Hillsdale - 2,119 acres	Adams Farm Blount - 483 acres
Ribner & Watson - 1,700 acres	Adams Ranch Ocala - 24,827 acres
Owens - 24,827 acres	Adams St. Lucie St. Lucie - 12,300 acres
Arbuckle Creek Ranch Hillsdale - 1,246 acres	Blackbeard's Ranch Manatee - 424 acres
Blue Cypress Lake Ranch Manatee - 224 acres	Buck Tiger Bar Ranch Wakulla - 625 acres
Buck Tiger Bar Ranch Wakulla - 625 acres	C&G Curtis Company Hillsdale - 567 acres
Canaan Ranch Gibson - 1,840 acres	Causton Family Farm Marion - 480 acres
Charles Creek Cattle Company Baker - 1,444 acres	Christmas Creek Ranch Orange - 143 acres
Clemens Oak Creek Okechobee - 2,172 acres	Coastal Headwaters - Backwater Tract Suwannee - 16 acres
Coastal Headwaters - Cullwater Creek Suwannee - 2,996 acres	Coastal Headwaters - Longleaf Forest Suwannee - 1,122 acres
Cow Creek Ranch Okechobee & St. Lucie - 4,002 acres	Double C Bar Ranch Ocala - 428 acres
Double C Bar Ranch Ocala - 428 acres	Double C Ranch Palm Bay - 1,440 acres
Espefeco Citrus - 809 acres	Florida Commission Co Ranch Hillsdale - 2,250 acres
FX Bar Ranch Gadsden - 1,111 acres	Goshley Ranch Hillsdale - 1,476 acres
Hall's Tiger Bar Ranch Dade - 528 acres	Hart Bar Ranch Ocala - 974 acres
Hart Bar Ranch Ocala - 974 acres	Headrick Ranch Hillsdale - 7,250 acres

Tier 1 Projects [54] continued	
Hewaz Ranch Manatee - 179 acres	Keen Family Ranch DeSoto - 1,149 acres
Keen Family Ranch DeSoto - 1,149 acres	Lynne Lafayette Lafayette - 974 acres
Mico Bluff Ranch Okechobee - 1,134 acres	Oswow Ranch Indian River & Okechobee - 424 acres
Peters & Song Okechobee - 40 acres	Perry Smith Family Hillsdale - 571 acres
Ridger T Ranch Hillsdale - 478 acres	Revereworth Hillsdale - 791 acres
Ridgewood Ranch Ocala - 1,000 acres	Rocking Seven Ranch Manatee - 1,154 acres
Rocking Seven Ranch Manatee - 1,154 acres	Rocking Bar W Ranch Hillsdale - 821 acres
Rocking Bar W Ranch Hillsdale - 821 acres	Redman Plantation Hillsdale - 600 acres
Shady Chilly Hillsdale - 2,996 acres	Santa Fe Ranch Alachua - 1,168 acres
Sleepy Creek South Tract Marion - 1,940 acres	Southport Ranch Ocala - 428 acres
Southport Ranch Ocala - 428 acres	SY Hart Hillsdale - 591 acres
Tippen Bay Ranch DeSoto - 2,250 acres	Todd Clements Unit One Okechobee - 1,921 acres
Triple S Ranch - Citrus Citrus - 1,111 acres	Triple S Ranch - Okechobee Okechobee - 743 acres
Wakulla Ranch Palm Bay - 1,440 acres	Welanese Plantation Ocala - 7,190 acres
Wenace Plantation Ocala - 974 acres	Wesley Smith Family Farm St. Johns - 2,042 acres

Tier 2 Projects [53]	
Albion's 3 Hrs Pasture St. Johns - 319 acres	Bibby Farm Polk - 257 acres
Brent Ranch Citrus - 843 acres	Buckler Creek Preserve Suwannee - 286 acres
Carroll's Upper Horse Creek Ranch Alachua - 235 acres	Deep Creek Reserve Volusia - 285 acres
Denalton Tract Alachua - 470 acres	Florida Trail Tract Polk - 571 acres
G-3 Ranch Polk - 1,440 acres	Hardy Winter Levy - 676 acres
Harrell Family Farms Bradford - 551 acres	Hoggs-Tillman Family Heritage Farm Alachua - 149 acres
Joseph Miller St. Johns - 512 acres	Junior Louis Ranch St. Lucie - 421 acres
Kampaha Ranch Alachua - 2,996 acres	Kidder Farm Baker - 728 acres
KPR Cattle Company Ocala - 822 acres	K-Rocker Polk - 572 acres
Kuder Ranch Polk - 572 acres	Lewis Friend Farms Ranch Indian River - 1,088 acres
Lightsey Cove Hillsdale - 357 acres	Limestone Creek Ranch Hillsdale - 357 acres
Long Way Nature Ranch Trust Polk - 193 acres	Long Niece Farms Polk - 193 acres
Lynne Gibbrian Forest Gibson - 14,412 acres	Lynne Gilman Taylor & Madeline - 16,534 acres

Tier 2 Projects [53] continued	
Natural Bridge Creek Volusia - 2,102 acres	Ogden Property Polk - 1,130 acres
Palmers Ranch Manatee - 509 acres	Palmetto Prairie DeSoto - 276 acres
Phillips Ranch Polk - 1,000 acres	Powers Property Lake - 224 acres
Premise Fields Lake - 554 acres	Railley Pasture Marion - 5,176 acres
Randy Byrd Farms St. Johns - 243 acres	Rawls Ranch Okechobee - 1,493 acres
Ruff Dairy Farm Okechobee - 1,493 acres	Russells Ranch III Okechobee & St. Lucie - 1,276 acres
Ryals Citrus and Cattle Charlotte - 2,445 acres	Sampala Lake Ranch Alachua - 2,254 acres
Satoriva St. Johns - 94 acres	Singleton Family Farm St. Johns - 2,996 acres
Southport Farm Polk - 572 acres	Sunway Pasture Columbia - 2,185 acres
The Durob Property Hillsdale - 1,250 acres	The Flinwoods Levy - 2,591 acres
The River Property Hillsdale - 1,063 acres	Tilton Family Farm Polk & Polk - 2,481 acres
Tyler Tract Hillsdale - 417 acres	Uncle Matts Organic Farm Lake - 179 acres
Wakulla Farm Polk - 193 acres	Welch Preserve Polk - 1,705 acres

Tier 3 Projects [87]	
AVT Ranch Polk - 713 acres	Bay Nocking C Ranch Hillsdale - 1,130 acres
Borjers Polk - 421 acres	Crooked Creek Ranch Hillsdale - 421 acres
Curran Daley Okechobee - 249 acres	Cypress Creek Grove Gadsden - 448 acres
Dry Creek Plantation Jackson - 459 acres	Fanalia Hardie Tract Levy - 452 acres
Four Star Timber Volusia - 472 acres	Garret King Ranch DeSoto - 1,130 acres
Gover Rivers Farm Gadsden - 1,130 acres	Grobb Ranch Harden - 453 acres
Hadden Tree Farm Polk - 230 acres	Hadden T Ranch Manatee - 224 acres
Hlers Farm Harden - 964 acres	Hollifield Family Farms DeSoto - 168 acres
Obenauer Polk - 421 acres	St. Johns Farm Alachua - 1,576 acres

Tier 3 Projects [87] continued	
Jordan Ranch Columbia - 243 acres	Kickla Tirs Ranch Polk - 421 acres
Lower's Gulf Hammock Levy - 1,440 acres	Meating Hill - Groves Polk - 421 acres
Missy Farms Gibson - 492 acres	Pender Farms Jackson - 1,440 acres
RM Farm Hillsdale - 2,250 acres	Robert E. Tregus, Jr. St. Lucie - 390 acres
Robinson Ranch Polk - 178 acres	Shingle Spring Suwannee - 318 acres
Silver Spar Tree Farm Hillsdale - 1,130 acres	St. Johns Farm Alachua - 1,576 acres
Syfert Ranch Gibson - 492 acres	Tree-O Groves Levy - 146 acres
Waccanassa Plantation Levy - 1,561 acres	Williams Ranch Hillsdale - 243 acres
Witherspoon Timberland Tracts Hillsdale - 20 acres	Zinn Farm Alachua - 41 acres

Total Acres - 373,311 acres
Tier I - 237,758 acres
Tier II - 109,150 acres
Tier III - 26,403 acres



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



**Natural Bridge Creek
Walton County, Florida**

2017 Project Evaluation Update
(Project Submitted for 2015 Cycle)
Prepared by Florida Forest Service



Rural and Family Lands Protection Program
“Protecting Florida’s Agricultural Lands into the Future”

Rural and Family Lands Protection Program

Project Summary

Project Name: Natural Bridge Creek

Owners: The Natural Bridge Group, Inc.
Judith Hester & Amos Hester, III

County: Walton

Total Land Area: 2,102 acres / Upland: 1,684 acres
Wetland: 418 acres

Land Uses:

Improved Pasture:

Native Pasture:

Row Crops:

Sod:

Hay / Silage:

Citrus:

Planted Timber: 95 acres

Natural Forest (Upland): 1,589 acres

Natural Forest (Wetland): 412 acres

Marsh / Wet Prairie:

Other: 6 acres - water

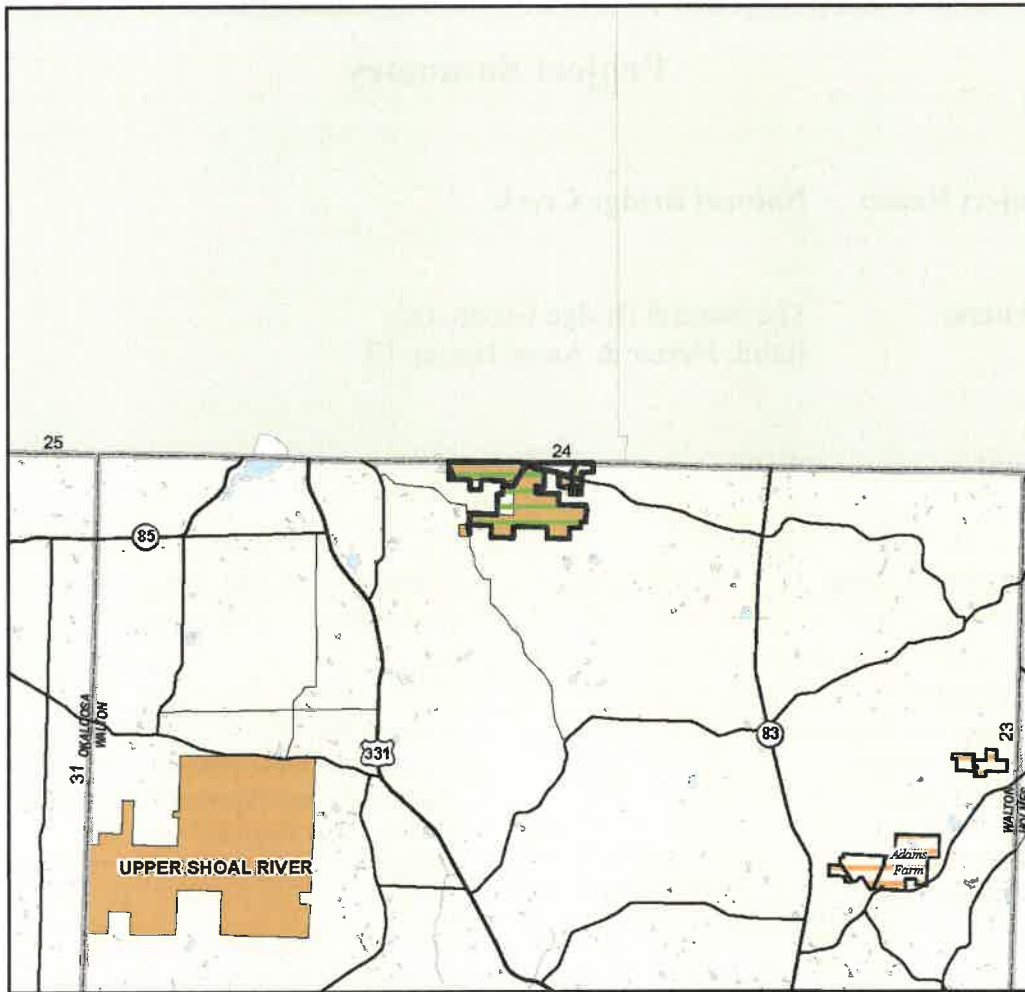
Agricultural Uses:

- Forestry
- Hunting Lease

Property Description:

The property has been owned by the same family since the 1940's and is in intact longleaf pine habitat. Natural Bridge Creek, a sand-bottomed seepage stream, flows northeastward across the property. Walton County would like to manage the area around the creek as a county park, compatible with conservation purposes. The property is enrolled in the Florida Forest Stewardship Program and is a learning campus recognized by the Longleaf Alliance and Florida, Alabama and federal agencies.

Maps Provided by FNAI (2017)



NATURAL BRIDGE CREEK

WALTON

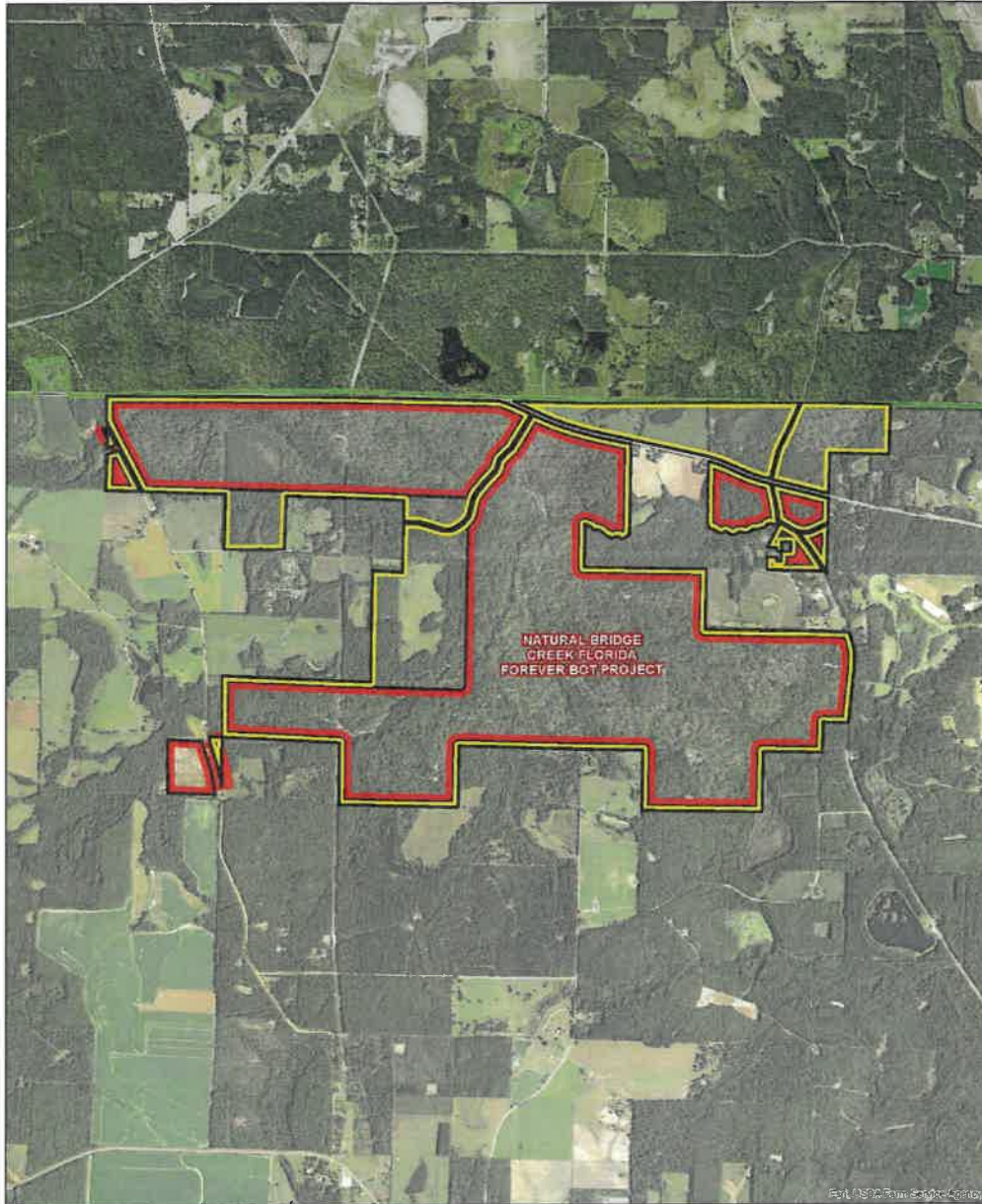
-  Rural and Family Lands Proposal Boundary
-  Other RFL Proposal Boundary
-  RFL Funded Easements
-  State Owned Lands (Fee Simple)
-  Other Conservation Lands (Fee Simple)
-  State Owned Lands (Less-Than-Fee)
-  Other Conservation Lands (Less-Than-Fee)
-  Florida Forever BOT Projects



OCTOBER 2017

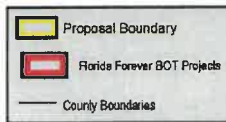
Natural Bridge Creek

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) 881-0386 Fax
www.fnai.org

0 0.275 0.55 1.1 Miles

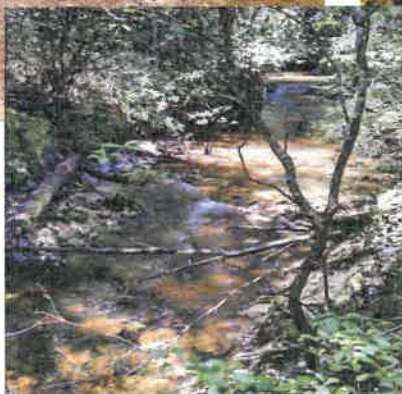


Background: 2015 NAIP Walton County
National Agricultural Imagery Program
Resolution=1m



Map Produced by:
N. Pasco
October 2017

NOTE: Map should not be interpreted without accompanying documents.



Natural Bridge Creek

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: High
- Ensures opportunities for viable agricultural activities on working lands threatened by conversion to other uses: High

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: High

Agricultural or Silvicultural Legacy

This property has been owned and managed by the Hester Family for 70 years. While most of the land in this area has been converted to agriculture, residential or planted pine, the Hester's have managed to keep this natural longleaf pine ecosystem intact while functioning as a productive working forest.

Amos Benton Hester III has adopted many of the principles researched and taught at Tall Timbers and the Longleaf Alliance about proper longleaf ecosystem management. These principles include selective thinning to promote natural regeneration and an uneven forest composition. Prescribed fire has been aggressively, yet carefully, applied since the 1980s, trying to maintain a two to four year burn interval.

All structures and equipment associated and used to manage this property are located on the Alabama side.

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

With the exception of the newly planted longleaf pine, all of the property is an upland pine forest with mixture of longleaf pine and slash pine in an uneven condition ranging from 30 to 90 basal area. The forest as a whole is very healthy with most trees ranging in the age of 20 to 100 years old.

Some selective thinning has occurred in the last three years on roughly 100 acres and conversion of loblolly plantation 40 acres to longleaf pine is underway. Longleaf pine was planted three years ago in old crop land along the Florida-Alabama state line.

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

Cow / Calf - Livestock Operations

N/A

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

Farming Operations / Other Agricultural Uses

Most of the property is fenced with perimeter fencing and gates are maintained for access. All pole barns, houses, barn and maintenance shop are on the Alabama side of the property.

Hunting is permitted on the property with a private lease. Food plots are maintained with minimal tillage and fertilization for forage production. The property has three stocked fish ponds.

Participation in Government Partnerships / Cost Shares

A Forest Stewardship Plan is in place, and the property is a member of the American Tree Farm program. Landowner indicated participation in the United States Department of Agriculture Conservation Reserve Program and Wildlife Habitat Incentive Program in the past.

Overall DACS Agricultural Production / Marketing Observations

This is a well functioning forest ecosystem that is providing water protection, hunting and other recreation opportunities, timber production, as well as species and habitat protection.

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

Property Maintenance & Other Activities

Prescribed Fire Regime

There were no significant wildfires on the property that the landowner can recall. The prescribed fire program on the property is very aggressive. The fire return interval goal is every two to four years, and by the looks of the forest condition, they have done a good job. The landowner used to take on the burning himself; however, in recent years, he has hired a forestry consultant firm to conduct the prescribed fire and timber management.

Presence of Non-Native Invasive Species

Non-native Invasive Species include the following: Cogon grass, privet, Chinese tallow and Japanese climbing fern. The landowner is active in spot treating the cogon grass, tallow and privet with herbicide. Wild hogs and coyotes are hunted year round during the legal hunt periods.

Recreational Use / Hunting

A hunting lease is maintained with a hunt club adhering to strict rules.

Agricultural/Forestry Government Program Participation:

<u>DACS BMP Notice of Intent (Program Title)</u>	<u>NOI Date</u>	<u>Acres</u>
N/A		

Natural Features – Habitat and Wildlife Resources

Florida Natural Areas Inventory (FNAI) Observations:

The Natural Bridge Creek proposal includes 2,102 acres (per application; 2,159 as determined in GIS) in north-central Walton County along the Alabama state line at Florida County Road 181 (Natural Bridge Road). The site is about 4.5 miles east-southeast of Florala, Alabama. The property is more or less contiguous but with a complicated boundary. It supports portions of the headwater streams of Natural Bridge Creek, which flows into Alabama to join larger streams that are part of the Pea / Choctawhatchee River drainage.

Most of the property is upland pine in good condition with well-spaced second-growth longleaf pines (*Pinus palustris*) or slash pines (*P. elliotii*) or a mixture of both, and a diverse, mostly herbaceous, groundcover with wiregrass (*Aristida stricta* var. *beyrichiana*) common. Pines are mature but not old growth. Drier hilltops within the upland pine landscape are somewhat similar to sandhill. Several isolated forested wetlands occur on the property and are dominated by pond cypress and/or swamp tupelo. Hardwood trees are occasional in most areas, becoming more common in transitions to bottomlands. Natural Bridge Creek and two small tributaries dissect the property's pine-dominated uplands. In the upper reaches of these streams, seepage-dominated baygall and shrub bog communities line the creek bottom. The seepage streams are clear and sand-bottomed with small springs contributing to flow. The sink/rise formation of Natural Bridge Creek in the northeastern portion of the property has been disturbed for many years from popular use as a local swimming hole and the road that crosses the natural bridge itself. Aerial photographs show a small area of pine plantation at the central-western boundary; this is adjacent to a cleared area, presumably a recent clearcut.

Two rare species are documented on the property: gopher tortoise, and the mayfly *Baetisca rogersi* (not shown in table below). The site has the potential to harbor additional rare fishes, reptiles, birds, mammals, and plants, including the globally critically imperiled pine barren false foxglove. Information submitted with the application notes the occurrence on site of whitetopped pitcher plant, thread-leaf sundew, Panhandle lily, and Florida flame azalea, as well as Spoonleaved sundew.

FNAI Assessment - Habitat and Wildlife Resources

- Overall benefit as related to natural resource benefit

Score

(None, Low, Moderate, High)

Moderate

FNAI Assessment (2017)

Natural Bridge Creek: Conservation Resources Assessment 20170928

ACRES = 2,161

MEASURES	Acres ^a	% of project
B1: Strategic Habitat Conservation Areas		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	356	16%
Total Acres	356	16%
B2: FNAI Habitat Conservation Priorities		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	0	0%
Priority 6	0	0%
Total Acres	0	0%
B3: Ecological Greenways		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	0	0%
Priority 5	0	0%
Priority 6	0	0%
Total Acres	0	0%
B4: Under-represented Natural Communities		
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)	0	0%
Seepage Slope (G2)	0	0%
Sandhill (G3)	0	0%
Sandhill Upland Lake (G3)	0	0%
Upland Pine (G3)	0	0%
Mesic/Wet Flatwoods (G4)	208	10%
Upland Hardwood Forest (G5)	0	0%
Total Acres	208	10%
C4: Natural Floodplain Function		
Priority 1	126	6%
Priority 2	154	7%
Priority 3	144	7%
Priority 4	82	4%
Priority 5	0	0%
Priority 6	0	0%
Total Acres	505	23%

MEASURES (continued)	Acres ^a	% of project
C5: Surface Water Protection		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	0	0%
Priority 4	1,537	71%
Priority 5	598	28%
Priority 6	0	0%
Priority 7	0	0%
Total Acres	2,135	99%
C7: Fragile Coastal Resources		
Fragile Coastal Uplands	0	0%
Imperiled Coastal Lakes	0	0%
Coastal Wetlands	0	0%
Total Acres	0	0%
C8: Functional Wetlands		
Priority 1	74	3%
Priority 2	161	7%
Priority 3	83	4%
Priority 4	81	4%
Priority 5	0	0%
Priority 6	0	0%
Total Acres	399	18%
D3: Aquifer Recharge		
Priority 1	0	0%
Priority 2	0	0%
Priority 3	395	18%
Priority 4	358	17%
Priority 5	882	41%
Priority 6	0	0%
Total Acres	1,635	76%
G1: Sustainable Forestry		
Priority 1	0	0%
Priority 2	1,454	67%
Priority 3	175	8%
Priority 4	0	0%
Priority 5 - Potential Pinelands	73	3%
Total Acres	1,702	79%
G3: Forestland for Recharge		
	339	16%

^aNumber 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 property contains a vast longleaf pine ecosystem that is difficult to find in private ownership. The Natural Bridge Creek runs through the property for 2.75 miles and disappears underground in two locations as a sink and rise formation in the limestone. This geologic sink / rise formation is reported to be the westernmost in the Florida Aquifer. Hillside seeps and pitcher plant bogs are common on property and are maintained with fire.

Northern bobwhite quail, turkey, rabbit and deer are some of the common game species found on the property. Hunt club members are encouraged to take wild hogs and coyotes to protect species natural to the area.

Gopher tortoises are abundant on property and create habitat for numerous species including the Florida pine snake and Southeastern pocket gopher. Also, they provide habitat for the Eastern indigo snake, which has been observed on the property. Bluenose shiner is a likely species to be found in the Natural Bridge Creek. White-topped pitcher plant, thread-leaf sundew, panhandle lily, Florida flame azalea and spoon-leaved sundew are known to occur on property.

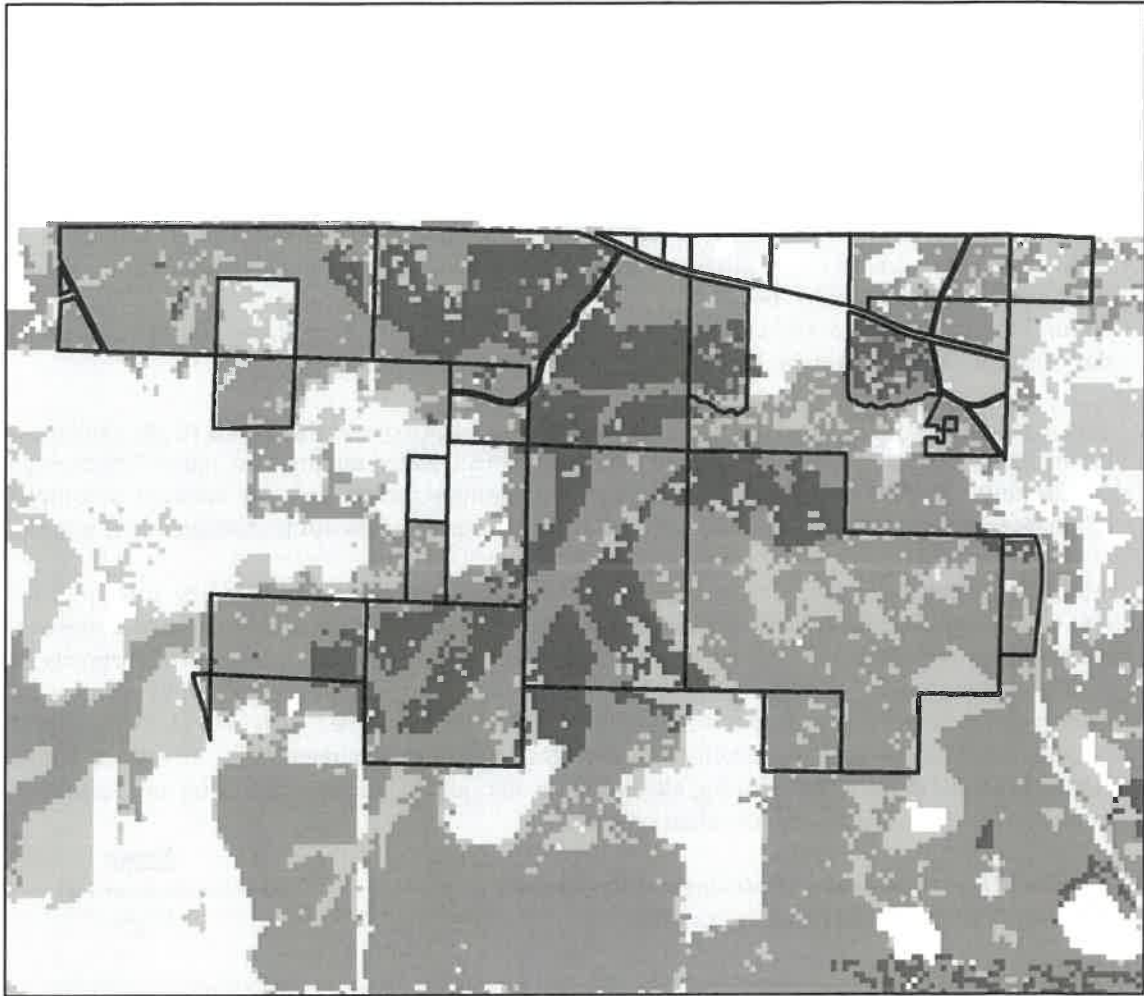
	<u>Score</u>
	(None, Low, Moderate, High)
DACS Staff Assessment (site visit) – Natural Features	
Overall significance / condition of natural areas / wildlife / species habitat	High

Florida Fish and Wildlife Conservation Service (FWC)

The FWC uses the Integrated Wildlife Habitat Ranking System (IWHRS 2009) 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 2.9

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



**Rural and Family Lands
Protection Program**

**Wildlife Resource
Evaluation 2009**

Natural Bridge Creek

Mean IWHR Value = 2.9



0 0.375 0.75 1.5 Miles



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



Hydrological Resources and Conditions

Northwest Florida Water Management District Observations (NFWFMD):

Approximately 24 percent of this site is within the floodplain. Much of the floodplain area remains naturally vegetated and without significant topographic alterations. Unaltered floodplains protect water quality and habitats.

Natural Bridge Creek flows for a distance of approximately 3.3 miles through this site. An additional approximately 6.8 miles of unnamed creeks are present. Maintenance of natural vegetation and topography on such a large, contiguous site, encompassing and adjacent to Natural Bridge Creek, would contribute to surface water quality both onsite and downstream in the Choctawhatchee River, an Outstanding Florida Water.

The approximately 412 acres of wetlands on this site contribute to the health of the onsite and downstream creeks. Unaltered wetland features protect water quality and natural hydrologic functioning. Natural Bridge Spring is a second magnitude spring. This site contains a complex of surface and groundwater interactions, making it an important site for protection of the aquifer.

While the springshed has not been mapped for Natural Bridge Spring, proper stewardship of this site would significantly contribute toward the protection of the spring and other karst features of the property and region. Protecting first and second magnitude springs is a statewide priority, as well as a major objective of the NFWFMD. Maintaining natural topography and vegetation will protect groundwater recharge and water quality within the springshed. This will also help protect potable water wells and the quality of receiving waters downstream. The effects of proper stewardship are evident at the spring site, where water quality, recreational value and habitat are indicated by water clarity and low algal growth.

NFWFMD Assessment – Hydrological Resources:

Score
(None, Low, Moderate, High)
High

- Overall hydrological resource benefit

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

Several wetland ponds, sinkholes and seepage springs were noted during the site visit. Areas appear to be protected by sufficient buffers. There is recreational use by the general public of the Natural Bridge Spring run which has been impacted considerably by foot traffic and storm water runoff. The landowner and county have installed some concrete retention areas to reduce erosion impacts.

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) **No**

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):

The majority of this project lies within the Natural Bridge Creek Florida Forever Project. Inclusion of this project in the Rural and Family Lands Program would align with the goals of the Florida Forever project in protecting the water and natural resource quality of Natural Bridge Creek.

There are no agency managed lands or publicly managed lands in the area. The benefits would be minimal.

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

Adjacent Public Land Manager’s Observations:

N/A

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

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

The property is roughly coincident with the Natural Bridge Creek Florida Forever BOT Project, although there are parcel differences. There are no Florida managed areas within 10 miles, and there are no FFS conservation easements in the region. Upper Shoal River Florida Forever BOT Project is ca. 6 miles to the southwest. Adams Farm and John Campbell Family Lands RFPP proposals lie ca. 10 miles and 13 miles to the southeast and west-southwest, respectively.

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

Benefits to the Rural and Family Lands Protection Program:

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

Land Planning and Growth Management

Florida Department of Economic Opportunity Observations (DEO):

Land Use Designation

The entire site is designated as General Agriculture on the Future Land Use Map. The land use allows residential development as a supporting use to agricultural activities, at a density of one unit / ten acres. Agricultural Land Use classification contains provisions for clustering, at a maximum density of two units / acre, but the overall density is still limited to one unit / ten acres.

Threats of Conversion

The threat of conversion to non-agricultural use is moderate to low based on past land use activity in the area. The site is located within an agricultural / timber harvesting area along the Alabama state line. There is only one town in the general vicinity of the amendment, the town of Paxton, located several miles from the project site. The town has generated no amendments to its Future Land Use Map in the last several years, and there have been no recent county land use amendments in that area. Most of the towns and cities within the county are located to the south of the site. The site is not located within an area where utility services are provided.

Development Trends

As stated above, the site is in an area that has generated little land use activity in terms of amendments to town of Paxton or the county comprehensive plans. The application mentions that there are increasing subdivisions of land in the area. The subdivision of property can be an indicator of potential land use changes in the future.

	<u>Score</u>
	(None, Low, Moderate, High)
DEO Assessment - Land Planning and Growth Management:	
• Overall level of threat of conversion	Moderate
Is Project Within a Land Stewardship Area: (Y/N)	No

RFLPP Technical Committee Evaluation Summary

Project: Natural Bridge Creek
County: Walton
Acres: 2,102

Total Composite Score: 94 of 153

1. Meets RFLPP Goals and Public Purposes:

Team Members:

- Florida Department of Agriculture (SITE VISIT)
- Northwest 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: 31 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: 6 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 (FNAI):

- Florida Natural Areas Inventory

Composite Score: 0 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: Northwest 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: 6 of 9

None	Low	Moderate	High

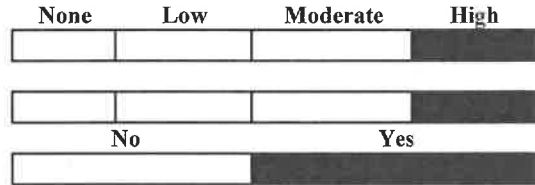
RFLPP Technical Committee Evaluation Summary

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)

Composite Score: 21 of 21

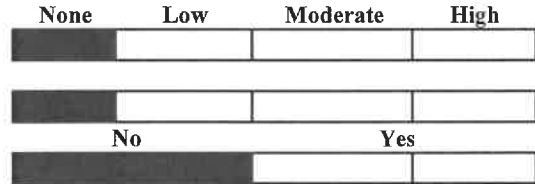


8. Ranching/Livestock/Grazing Operations:

Team Members:

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

Composite Score: 0 of 21



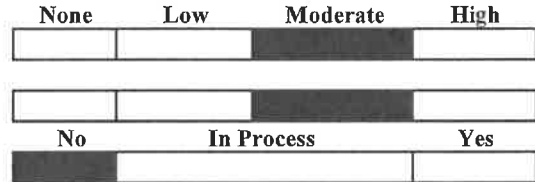
9. Crops/Ag Uses & Production/NRCS & DACS

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)

Composite Score: 12 of 21







FLORIDA FOREST SERVICE

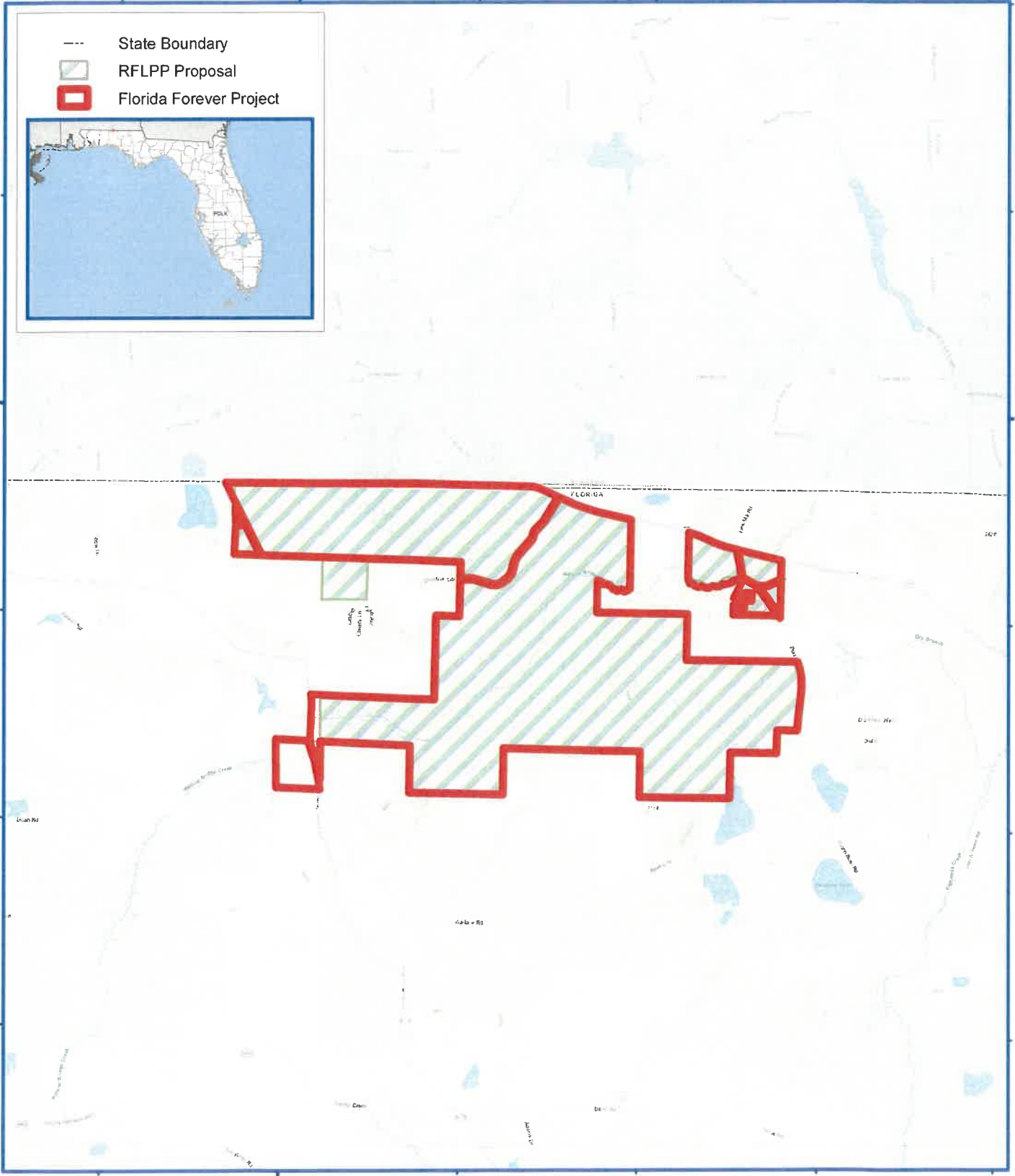
Rural and Family Lands Program

Natural Bridge Creek RFLPP Project

Walton County, Florida

DISCLAIMER:
 This map was created by the Florida Forest Service (FFS) Geographic Information System (GIS) staff using data from multiple sources. Maps created by FFS are designed for division use and for use by related public agencies; these products are not legal descriptions or documents. The Florida Forest Service reserves the right to correct, update, modify, or replace GIS products without notification. The Florida Forest Service makes no warranty, either written or implied as to the accuracy or completeness of the information in this map.
 Mangrove Area boundaries courtesy of the Florida Natural Area Inventory

- State Boundary
-  RFLPP Proposal
-  Florida Forever Project



0 1,250 2,500 5,000 7,500 Feet

February 2023

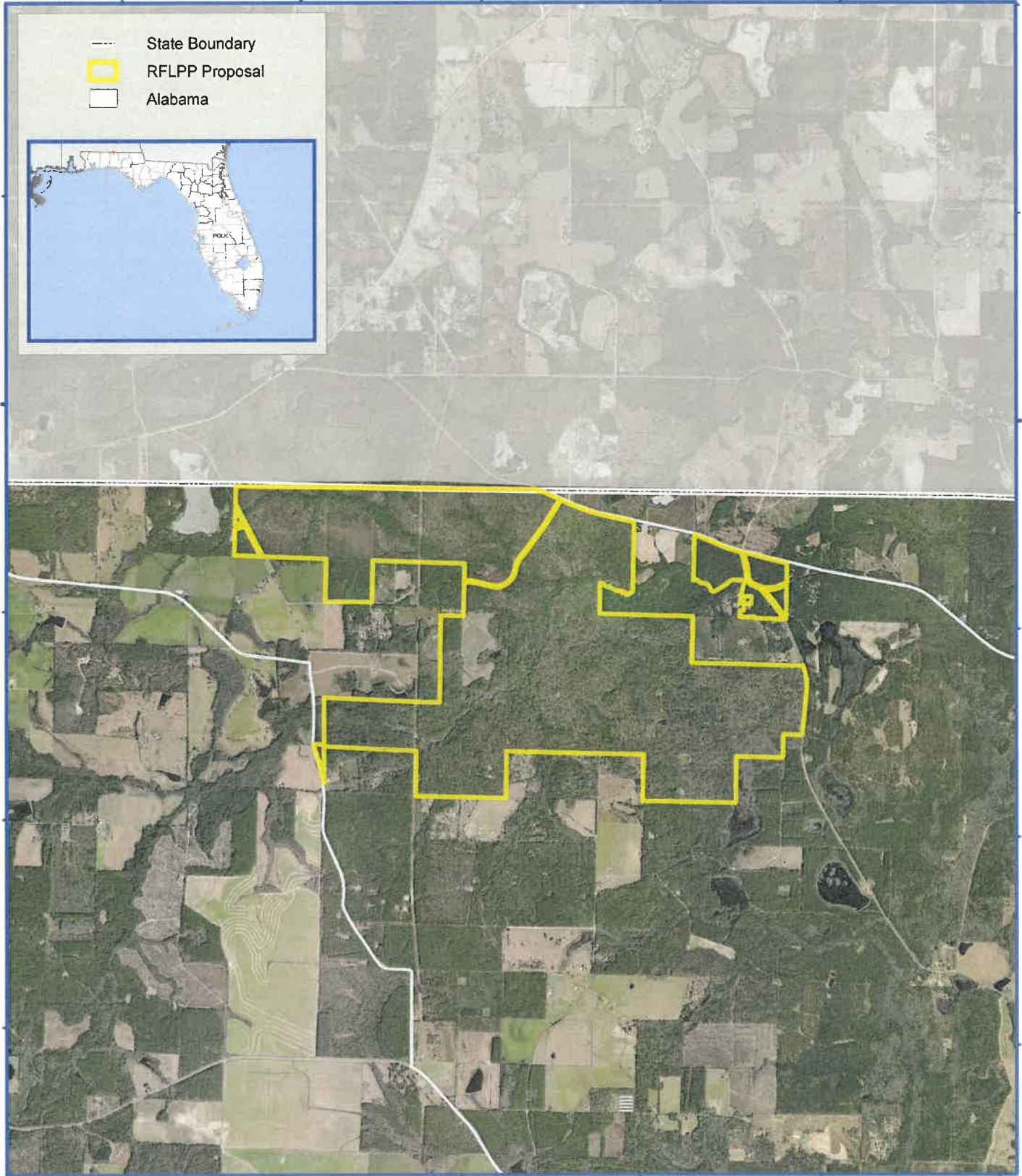
0 0.25 0.5 1 Miles



FLORIDA FOREST SERVICE
Rural and Family Lands Program
Natural Bridge Creek RFLPP Project
 Walton County, Florida

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 Managed Area boundaries courtesy of the Florida Natural Areas Inventory

86°15'0"W



86°15'0"W

0 1,250 2,500 5,000 7,500 Feet

February 2023

0 0.25 0.5 1 Miles

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this ____ day of _____, 202__, between LIBERTY TILLMAN, LLC, a Florida Limited Liability Company, whose address is 635 Terrace Boulevard, Orlando, Florida 32803 as "Seller," and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Agriculture and Consumer Services ("FDACS"), Florida Forest Service, 3125 Conner Boulevard, C-25, Tallahassee, Florida 32399-1650, as "Buyer." Buyer's agent in all matters shall be the Florida Forest Service.

1. GRANT OF OPTION. Seller hereby grants to Buyer the exclusive option to purchase a perpetual conservation easement (the "Easement") in the real property located in Walton 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 _____ (\$_____) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Easement as determined in accordance with Section 253.025(8), Florida Statutes ("FDACS Approved Value"). The determination of the FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS's approval of the survey required in paragraph 6.

3.B. ADJUSTMENT OF PURCHASE PRICE. If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 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 5% 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 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. The cost of the baseline documentation shall be borne by Buyer. If the form of conservation easement provides for use of a management plan, the management plan shall be prepared as a part of the baseline documentation and the cost therefore absorbed in the same manner the cost of the baseline documentation is absorbed.

11. FDACS REVIEW FOR CLOSING. FDACS will approve or reject each item required for closing under this Agreement. If FDACS rejects an item for closing which was submitted by the Seller, Seller will have 30 days thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or FDACS rejects any item after delivery, the Option Expiration Date shall be extended until FDACS approves Seller's documents or until Buyer elects to terminate the Agreement.

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

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

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

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

Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash, and debris (hereafter, "trash and debris") from the Property to the satisfaction of FDACS prior to the exercise of the option by Buyer. If the Seller does not remove all trash and debris from the Property prior to closing, Buyer at its sole option, may elect to: (a) deduct the expense necessary to remove trash and debris from the Seller's proceeds of sale up to but not to exceed 5% 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.

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. Any reduction in the square footage area of the Property resulting from changes in the legal description of Exhibit "A" or more accurate survey of the Property shall result in pro rata reduction of the purchase price for the Property, which reduction shall not constitute an adjustment to purchase price as contemplated in Paragraph 3.B above.

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

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

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

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

29. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, 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, indemnities and undertakings 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.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE _____ 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]

[Handwritten signature]

Witness as to Seller

Liberty Tillman
Printed Name of Witness

[Handwritten signature]
Witness as to Seller

Brenna Jamison
Printed Name of Witness

SELLER
LIBERTY TILLMAN LLC.
a Florida limited liability company

[Handwritten signature]

Michael Brian Tillman
As Manager

3/7/23
Date signed by Seller

Phone No. [Redacted]
8 a.m. - 5 p.m.

STATE OF FLORIDA
COUNTY OF ORANGE

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 Brian Tillman, on behalf of and as Manager of Liberty Tillman LLC, a Florida Limited Liability Company, by means of [] physical presence or [] online notarization, who is personally known to me or who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and 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 7th day of March, 2023.

(NOTARY PUBLIC SEAL)



[Handwritten signature]
Notary Public

Serena E. Bryan
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: HH 048242

My Commission Expires: 9-29-2024

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: _____
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 _____, 202__.

(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 – Keystone Longleaf Preserve Easement Monitoring Form

Exhibit D to Deed of Easement – Map of Building Envelopes (to be inserted at closing)

Exhibit E to Deed of Easement – Forest Legacy Program Easement Terms

Addendum 1 – Corporate Requirements

Addendum 2 – Beneficial Interest and Disclosure Affidavit (Corporate)

EXHIBIT "A"
TO OPTION AGREEMENT FOR SALE AND PURCHASE

PARCEL FL-1

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S01°20'57"W ALONG SAID WEST LINE FOR A DISTANCE OF 622.86 FEET TO THE SOUTHWESTERLY RIGHT OF WAY OF SANDY RAMP ROAD (100' ROW) AND THE POINT OF BEGINNING, THENCE RUN S26°59'49"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 181.50 FEET, THENCE RUN S25°51'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 275.70 FEET, THENCE RUN S27°13'35"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 7.23 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S66°15'33"W FOR A DISTANCE OF 238.21 FEET TO THE AFOREMENTIONED WEST LINE OF SECTION 28, THENCE RUN N01°20'57"E ALONG SAID WEST LINE FOR A DISTANCE OF 512.37 FEET TO THE POINT OF BEGINNING.

PARCEL FL-2

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S01°20'57"W ALONG SAID WEST LINE FOR A DISTANCE OF 1263.44 FEET TO THE POINT OF BEGINNING, THENCE RUN N73°15'33"E FOR A DISTANCE OF 304.17 FEET TO THE SOUTHWESTERLY RIGHT OF WAY OF SANDY RAMP ROAD (100' ROW), THENCE RUN S27°13'35"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.01 FEET, THENCE RUN S28°00'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 601.07 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N87°56'33"W FOR A DISTANCE OF 765.16 FEET TO THE AFOREMENTIONED WEST LINE OF SECTION 28, THENCE RUN N01°20'57"E FOR A DISTANCE OF 752.82 FEET TO THE POINT OF BEGINNING.

PARCEL FL-3

A PARCEL OF LAND SITUATED IN PORTIONS OF SECTIONS 27 AND 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S89°09'22"E ALONG SAID STATELINE FOR A DISTANCE OF 829.02 FEET, THENCE RUN S89°28'31"E ALONG SAID STATELINE FOR A DISTANCE OF 5455.74 FEET, THENCE CONTINUE S89°28'31"E ALONG SAID STATELINE FOR A DISTANCE OF 2434.52 FEET TO THE SOUTHWESTERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), SAID POINT BEING A POINT OF CUSP ON A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2678.37 AND A CENTRAL ANGLE OF 08°12'32" (CHORD BEARING = S69°09'41"E, CHORD DISTANCE = 383.41 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 383.74 FEET TO THE POINT OF TANGENCY, THENCE RUN S65°03'25"E FOR A DISTANCE OF 365.50 FEET TO THE INTERSECTION OF THE NORTHWESTERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (50' ROW), THENCE RUN S31°34'38"W ALONG SAID NORTHWESTERN RIGHT OF WAY FOR A DISTANCE OF 726.44 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 2425.10 FEET AND A CENTRAL ANGLE OF 04°28'52" (CHORD BEARING = S33°49'05"W, CHORD DISTANCE = 189.62 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 189.67 FEET TO THE POINT OF TANGENCY, THENCE RUN S36°02'28"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 872.85 FEET, THENCE RUN S39°34'02"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 249.99 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 725.00 FEET AND A CENTRAL ANGLE OF 26°31'44" (CHORD BEARING = S26°18'10"W, CHORD DISTANCE = 332.70 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 335.69 FEET TO THE POINT OF TANGENCY, THENCE RUN S13°02'18"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 151.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 34°27'57" (CHORD BEARING = S30°16'16"W, CHORD DISTANCE = 251.82 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 255.66 FEET TO THE POINT OF TANGENCY, THENCE RUN S47°30'15"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 36.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 775.00 FEET AND A CENTRAL ANGLE OF 15°59'21" (CHORD BEARING = S55°29'55"W, CHORD

DISTANCE = 215.57 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 216.27 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 365.00 FEET AND A CENTRAL ANGLE OF 36°42'12" (CHORD BEARING = S81°50'42"W, CHORD DISTANCE = 229.84 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 233.82 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 3225.00 FEET AND A CENTRAL ANGLE OF 03°28'36" (CHORD BEARING = N78°03'54"W, CHORD DISTANCE = 195.67 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 195.70 FEET TO THE POINT OF TANGENCY, THENCE RUN N76°19'36"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 330.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 875.00 FEET AND A CENTRAL ANGLE OF 13°38'11" (CHORD BEARING = N83°08'42"W, CHORD DISTANCE = 207.76 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 208.25 FEET TO THE POINT OF TANGENCY, THENCE RUN N89°57'47"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 156.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 03°52'36" (CHORD BEARING = S88°05'55"W, CHORD DISTANCE = 35.51 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 35.52 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N01°14'02"E FOR A DISTANCE OF 501.79 FEET, THENCE RUN N88°13'58"W FOR A DISTANCE OF 1335.10 FEET, THENCE RUN N87°56'33"W FOR A DISTANCE OF 1331.62 FEET, THENCE RUN S01°13'54"W FOR A DISTANCE OF 1218.46 FEET TO THE NORTHERN RIGHT OF WAY OF THE AFOREMENTIONED CHRISTIAN LIFE ROAD (60' ROW), THENCE RUN N88°26'01"W ALONG SAID RIGHT OF WAY FOR DISTANCE OF 491.62 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4355.00 FEET AND A CENTRAL ANGLE OF 02°17'16" (CHORD BEARING = N89°34'39"W, CHORD DISTANCE = 173.89 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 173.90 FEET TO THE POINT OF TANGENCY, THENCE RUN S89°16'43"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 667.25 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N01°16'14"E FOR A DISTANCE OF 1259.98 FEET, THENCE RUN N87°56'33"W FOR A DISTANCE OF 1840.36 FEET TO THE EASTERLY RIGHT OF WAY OF SANDY RAMP ROAD (50' ROW), THENCE RUN N28°00'30"W ALONG SAID RIGHT OF WAY FOR 629.68 FEET, THENCE RUN N27°13'35"W ALONG SAID RIGHT OF WAY FOR 538.76 FEET, THENCE RUN N25°51'30"W ALONG SAID RIGHT OF WAY FOR 275.70 FEET, THENCE RUN N27°03'25"W ALONG SAID RIGHT OF WAY FOR 860.43 FEET

TO THE ALABAMA-FLORIDA STATE LINE, THENCE DEPARTING SAID RIGHT OF WAY RUN S89°09'22"E ALONG SAID STATE LINE FOR A DISTANCE OF 278.92 FEET TO THE POINT OF BEGINNING.

PARCEL FL-4

A PARCEL OF LAND SITUATED IN THE SOUTHWEST PORTION OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE SOUTHEAST CORNER OF SECTION 28, THENCE RUN N87°21'44"W ALONG THE SOUTH LINE OF SECTION 28 FOR A DISTANCE OF 1392.79 FEET TO THE WEST RIGHT OF WAY OF GRACE DRIVE (100' ROW) AND THE POINT OF BEGINNING, THENCE CONTINUE N87°21'44"W ALONG THE SOUTH LINE OF SECTION 28 FOR A DISTANCE OF 976.52 FEET TO THE SOUTHERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (60' ROW) THENCE RUN N89°16'43"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 373.00 FEET TO THE POINT OF TANGENCY OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4295.00 FEET AND A CENTRAL ANGLE OF 02°17'16" (CHORD BEARING = S89°34'39"E, CHORD DISTANCE = 171.49 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 171.51 FEET TO THE POINT OF TANGENCY, THENCE RUN S88°26'01"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 431.97 FEET TO THE AFOREMENTIONED WESTERLY RIGHT OF WAY OF GRACE DRIVE, THENCE RUN S01°13'54"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 36.58 FEET TO THE POINT OF BEGINNING.

PARCEL FL-5

A PARCEL OF LAND SITUATED IN PORTIONS OF SECTIONS 26, 27, 33, 34, 35 AND 36, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 34, THENCE RUN N00°39'05"E ALONG THE WEST LINE OF SECTION 34 FOR A DISTANCE OF 1318.71 FEET, THENCE DEPARTING SAID WEST LINE RUN N87°13'10"W FOR A DISTANCE OF 2643.30 FEET, THENCE RUN S00°15'04"W FOR A DISTANCE OF 1073.32 FEET TO THE EASTERLY RIGHT OF WAY OF SANDY RAMP ROAD (50' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 9088.20

FEET AND A CENTRAL ANGLE OF 03°19'30" (CHORD BEARING = N11°23'52"W, CHORD DISTANCE = 527.33 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 527.40 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 04°31'25" (CHORD BEARING = N15°19'19"W, CHORD DISTANCE = 81.53 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 81.55 FEET TO THE POINT OF TANGENCY, THENCE RUN N17°35'01"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.97 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 942.00 FEET AND A CENTRAL ANGLE OF 22°18'33" (CHORD BEARING = N06°19'26"W, CHORD DISTANCE = 364.47 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 366.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 3733.00 FEET AND A CENTRAL ANGLE OF 03°54'21" (CHORD BEARING = N02°52'40"E, CHORD DISTANCE = 254.42 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 254.47 FEET TO THE POINT OF TANGENCY, THENCE RUN N05°55'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 556.93 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 3244.70 FEET AND A CENTRAL ANGLE OF 06°41'30" (CHORD BEARING = N02°31'44"W, CHORD DISTANCE = 378.74 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 378.96 FEET TO THE POINT OF CUSP, THENCE DEPARTING SAID RIGHT OF WAY RUN S87°20'12"E FOR A DISTANCE OF 2940.00 FEET, THENCE RUN S88°27'38"E FOR A DISTANCE OF 667.02 FEET, THENCE RUN N00°39'16"E FOR A DISTANCE OF 2542.93 FEET, THENCE RUN S88°09'33"E FOR A DISTANCE OF 667.09 FEET, THENCE RUN N00°39'16"E FOR A DISTANCE OF 200.04 FEET, THENCE RUN N01°14'02"E FOR A DISTANCE OF 779.36 FEET TO THE SOUTHERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (50' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 04°24'44" (CHORD BEARING = N87°49'51"E, CHORD DISTANCE = 36.57 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 36.58 FEET TO THE POINT OF TANGENCY, THENCE RUN S89°57'47"E FOR A DISTANCE OF 156.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 13°38'11" (CHORD BEARING = S83°08'42"E, CHORD DISTANCE = 195.89 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 196.35 FEET TO THE POINT OF TANGENCY, THENCE RUN S76°19'36"E FOR A DISTANCE OF 330.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS

OF 3275.00 AND A CENTRAL ANGLE OF 03°28'36" (CHORD BEARING = S78°03'54"E, CHORD DISTANCE = 198.70 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 198.73 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 36°42'12" (CHORD BEARING = N81°50'42"E, CHORD DISTANCE = 261.32 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 265.85 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 15°59'21" (CHORD BEARING = N55°29'55"E, CHORD DISTANCE = 229.48 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 230.23 FEET TO THE POINT OF TANGENCY, THENCE RUN N47°30'15"E FOR A DISTANCE OF 36.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 34°27'57" (CHORD BEARING = N30°16'16"E, CHORD DISTANCE = 281.44 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 285.73 FEET TO THE POINT OF TANGENCY, THENCE RUN N13°02'18"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 151.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 675.00 FEET AND A CENTRAL ANGLE OF 26°31'44" (CHORD BEARING = N26°18'10"E, CHORD DISTANCE = 309.75 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 312.54 FEET TO THE POINT OF TANGENCY, THENCE RUN N39°34'02"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 251.53 FEET, THENCE RUN N36°02'28"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 874.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 2475.10 FEET AND A CENTRAL ANGLE OF 04°28'53" (CHORD BEARING = N33°49'05"E, CHORD DISTANCE = 193.54 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 193.59 FEET TO THE POINT OF TANGENCY, THENCE RUN N31°34'38"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 732.24 FEET TO THE SOUTHWESTERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), THENCE RUN S65°03'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 146.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 5779.65 FEET AND A CENTRAL ANGLE OF 12°35'00" (CHORD BEARING = S71°20'55"E, CHORD DISTANCE = 1266.78 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 1269.33 FEET TO THE POINT OF TANGENCY, THENCE RUN S77°38'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 804.86 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°48'36"W

FOR A DISTANCE OF 2025 FEET, MORE OR LESS, TO THE CENTERLINE OF NATURAL BRIDGE CREEK, THENCE RUN WESTERLY ALONG SAID CREEK FOR A DISTANCE OF 1200 FEET, MORE OR LESS, THENCE DEPARTING THE CENTERLINE OF NATURAL BRIDGE CREEK RUN S00°26'25"W FOR A DISTANCE OF 900 FEET, MORE OR LESS, TO A CAPPED IRON ROD (#7584) MARKING THE SOUTHEAST CORNER OF SECTION 27, THENCE RUN S88°25'51"E FOR A DISTANCE OF 2681.91 FEET, THENCE RUN S01°03'36"W FOR A DISTANCE OF 1352.69 FEET, THENCE RUN S88°34'05"E FOR A DISTANCE OF 2678.48 FEET, THENCE RUN S88°46'31"E FOR A DISTANCE OF 531.85 FEET TO THE WESTERLY RIGHT OF WAY OF PUNCH BOWL ROAD (60' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1667.00 FEET AND A CENTRAL ANGLE OF 26°58'56" (CHORD BEARING = S07°48'21"E, CHORD DISTANCE = 777.80 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 785.04 FEET TO THE POINT OF TANGENCY, THENCE RUN S05°41'07"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 804.85 FEET, THENCE RUN S05°25'05"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 447.08 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N89°02'29"W FOR A DISTANCE OF 557.95 FEET, THENCE RUN S01°12'17"W FOR A DISTANCE OF 673.47 FEET, THENCE RUN N88°47'43"W FOR A DISTANCE OF 1340.51 FEET, THENCE RUN S00°40'10"W FOR A DISTANCE OF 1350.16 FEET, THENCE RUN N88°59'26"W FOR A DISTANCE OF 2662.03 FEET, THENCE RUN N00°51'26"E FOR A DISTANCE OF 1355.90 FEET, THENCE RUN N88°50'56"E FOR A DISTANCE OF 1326.49 FEET, THENCE RUN N88°36'43"W FOR A DISTANCE OF 2667.96 FEET, THENCE RUN S00°39'35"W FOR A DISTANCE OF 1366.27 FEET, THENCE RUN N88°45'36"W FOR A DISTANCE OF 2667.68 FEET TO THE POINT OF BEGINNING.

PARCEL FL-6

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N88°25'43"W ALONG THE SOUTH LINE OF SECTION 26 FOR A DISTANCE OF 86.12 FEET TO THE WESTERN RIGHT OF WAY OF PUNCH BOWL ROAD (100' ROW) AND THE POINT OF BEGINNING, THENCE CONTINUE N88°25'43"W ALONG THE SOUTH LINE OF SECTION 26 FOR A DISTANCE OF 789.42 FEET, THENCE DEPARTING SAID SECTION LINE RUN N40°13'26"W FOR A DISTANCE OF 40.38 FEET, THENCE RUN N88°26'31"W FOR A DISTANCE

OF 432.95 FEET, THENCE RUN N01°19'32"E FOR A DISTANCE OF 181.59 FEET, THENCE RUN S88°27'23"E FOR A DISTANCE OF 104.71 FEET, THENCE RUN N01°10'25"E FOR A DISTANCE OF 210.65 FEET, THENCE RUN S88°15'14"E FOR A DISTANCE OF 210.23 FEET, THENCE RUN N01°22'03"E FOR A DISTANCE OF 210.92 FEET, THENCE RUN N88°40'45"W FOR A DISTANCE OF 210.50 FEET, THENCE RUN S01°17'34"W FOR A DISTANCE OF 209.36 FEET, THENCE RUN N88°55'55"W FOR A DISTANCE OF 104.78 FEET, THENCE RUN N01°04'04"E FOR A DISTANCE OF 75.02 FEET, THENCE RUN N11°39'48"E FOR A DISTANCE OF 600 FEET, MORE OR LESS, TO THE CENTERLINE OF NATURAL BRIDGE CREEK, THENCE RUN WESTERLY ALONG SAID CREEK FOR DISTANCE OF 1700 FEET, MORE OR LESS, THENCE DEPARTING THE CENTERLINE OF NATURAL BRIDGE CREEK RUN N00°53'38"E FOR A DISTANCE OF 1305 FEET, MORE OR LESS, TO THE SOUTHERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2814.93 FEET AND A CENTRAL ANGLE OF 08°43'10" (CHORD BEARING = S70°30'00"E, CHORD DISTANCE = 427.97 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 428.38 FEET TO THE POINT OF TANGENCY, THENCE RUN S66°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 365.28 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 2914.93 FEET AND A CENTRAL ANGLE OF 10°00'00" (CHORD BEARING = S71°08'25"E, CHORD DISTANCE = 508.11 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 508.75 FEET TO THE POINT OF TANGENCY, THENCE RUN S76°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 129.15 FEET TO THE WESTERLY RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW), THENCE RUN S15°39'42"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 974.50 FEET AND A CENTRAL ANGLE OF 08°46'58" (CHORD BEARING = S11°16'13"E, CHORD DISTANCE = 149.23 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 149.38 FEET TO THE POINT OF TANGENCY, THENCE RUN S06°52'44"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 255.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 263.00 FEET AND A CENTRAL ANGLE OF 58°50'25" (CHORD BEARING = S36°17'57"E, CHORD DISTANCE = 258.38 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 270.09 FEET TO THE POINT OF TANGENCY, THENCE RUN S65°43'09"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 164.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 387.00 FEET AND A CENTRAL ANGLE OF 22°38'32" (CHORD BEARING =

S54°23'53"E, CHORD DISTANCE = 151.94 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 152.94 FEET TO THE POINT OF TANGENCY AND THE WESTERLY RIGHT OF WAY OF PUNCH BOWL ROAD (66' ROW), THENCE RUN S43°04'37"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 304.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1667.00 FEET AND A CENTRAL ANGLE OF 08°13'51" (CHORD BEARING = S38°57'42"E, CHORD DISTANCE = 239.27 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 239.47 FEET TO THE POINT OF TANGENCY, THENCE RUN S34°50'46"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 238.20 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1967.00 FEET AND A CENTRAL ANGLE OF 07°22'04" (CHORD BEARING = S31°09'44"E, CHORD DISTANCE = 252.77 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 252.94 FEET TO THE POINT OF BEGINNING.

PARCEL FL-7

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N00°59'15"W FOR A DISTANCE OF 1074.01 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW) AND THE POINT OF BEGINNING. THENCE RUN S65°11'12"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 207.87 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 49°05'38" (CHORD BEARING = S89°44'01"W, CHORD DISTANCE = 664.70 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 685.48 FEET TO THE POINT OF TANGENCY, THENCE RUN N65°43'09"W FOR A DISTANCE OF 105.35 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 58°50'25" (CHORD BEARING = N36°17'57"W, CHORD DISTANCE = 245.61 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 256.74 FEET TO THE POINT OF TANGENCY, THENCE RUN N06°52'44"W FOR A DISTANCE OF 225.15 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1040.50 FEET AND A CENTRAL ANGLE OF 08°46'58" (CHORD

BEARING = N11°16'13"W, CHORD DISTANCE = 159.34 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 159.50 FEET TO THE POINT OF TANGENCY, THENCE RUN N15°39'42"W FOR A DISTANCE OF 341.85 FEET TO THE SOUTH RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW) THENCE RUN S76°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 1292.30 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°59'15"W FOR A DISTANCE OF 550.41 FEET TO THE POINT OF BEGINNING.

PARCEL FL-8

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT A CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N88°25'43"W FOR A DISTANCE OF 11.00 FEET TO THE EAST RIGHT OF WAY OF PUNCH BOWL ROAD (60' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 08°23'45" (CHORD BEARING = N30°38'54"W, CHORD DISTANCE = 297.64 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 297.91 FEET TO THE POINT OF TANGENCY, THENCE RUN N34°50'46"W FOR A DISTANCE OF 238.20 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1733.00 FEET AND A CENTRAL ANGLE OF 08°13'51" (CHORD BEARING = N38°57'42"W, CHORD DISTANCE = 248.74 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 248.95 FEET TO THE POINT OF TANGENCY, THENCE RUN N43°04'37"W FOR A DISTANCE OF 210.61 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 137°38'19" (CHORD BEARING = N25°44'32"E, CHORD DISTANCE = 55.95 FEET) THENCE RUN NORTHEASTERLY ALONG SAID CURVE FOR AN ARC DISTANCE OF 72.07 FEET TO SOUTHERN RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW), SAID POINT BEING A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 866.00 FEET AND A CENTRAL ANGLE OF 29°22'30" (CHORD BEARING = N79°52'27"E, CHORD DISTANCE = 439.14 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 443.99 FEET TO THE POINT OF TANGENCY, THENCE RUN N65°11'12"E FOR A DISTANCE OF 175.96 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°59'15"W FOR A DISTANCE OF 1000.70 FEET TO THE POINT OF BEGINNING.

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

EXHIBIT "B" TO OPTION AGREEMENT FOR SALE AND PURCHASE

This instrument prepared by and returned to:
Florida Forest Service
Rural and Family Lands Protection Program
c/o Hank Vinson
The Conner Building, Room 237
3125 Conner Boulevard
Tallahassee, Florida 32399-1650

Project Name: Keystone Longleaf Preserve
County: Walton

DEED OF CONSERVATION EASEMENT

THIS DEED OF CONSERVATION EASEMENT is made this ____ day of _____ 202_, by LIBERTY TILLMAN, LLC, a Florida limited liability company, whose address is 635 Terrace Boulevard, Orlando, Florida 32803, ("Grantor"), in favor of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services, Florida Forest Service, 3125 Conner Boulevard, Tallahassee, Florida 32399-1650, ("Grantee").

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

NOTICES

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

Grantor's Address: 635 Terrace Boulevard, Orlando, Florida 32803.

Grantee's Address: Florida Department of Agriculture and Consumer Services, Florida Forest Service, 3125 Conner Boulevard, Tallahassee, Florida 32399-1650.
Attention: Program Director, Rural and Family Lands Protection Program.

RECITALS

A. Grantor is the sole owner in fee simple of certain real property described in Exhibit "A" attached hereto ("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 values and character of the Property by conveyance to the Grantee of a perpetual conservation easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that are consistent with the purposes of this Easement, 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 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.

G. Grantee is an agency authorized under the terms of Sections 570.71, 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. The parties agree to honor the purposes for which this Easement is acquired and to preserve and protect in perpetuity the 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 recitals 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 Section 570.71, 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 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, guests, and licensees.

ARTICLE III. PURPOSE OF EASEMENT

It is the purpose of this Easement to (i) effect the Rural and Family Lands Protection Program (“RFLPP”) pursuant to Florida Statutes; (ii) assure that the Property will be retained forever in its condition as a working landscape; (iii) 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) 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 hereinafter referred to as the “Easement Purposes.” Grantor agrees that this Easement will confine the use of the Property to such activities as are consistent with the Easement Purposes, and Grantor agrees to manage the Property in a manner consistent with the Easement Purposes.

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

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

A. The right to enforce protection of the Easement Purposes of the Property for which this 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, and 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 of this Easement shall be in accordance with Rule Chapter 5I-7, F.A.C., and the Easement Monitoring Form 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 of this Easement and, where applicable, Grantee will enforce the terms through a corrective action plan, as agreed to by Grantor and Grantee; provided, however, that such corrective action plan will be in addition to, and not in lieu of or as a prerequisite to, Grantee's other enforcements rights hereunder. Upon Grantee's finding that Grantor is in compliance with the terms 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 may 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 Easement Purposes or terms of this Easement and to require the restoration of or to restore such areas or features of the Property that may be damaged by any inconsistent activity or use, at Grantor's cost.

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 the Grantor's acts or omissions with respect to the Property or the acts or omissions of Grantor's agents, guests, lessees, licensees, invitees, or 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 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 to cut and remove timber in Grantee's sole discretion, if Grantor, after a 30-day notice from Grantee, fails to cut and remove said timber damaged by natural disaster, fire, infestation, or the like. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such timber shall inure to the benefit of Grantee.

ARTICLE V. PROHIBITED USES

The Property shall be maintained to preserve the Easement 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, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, the Federal Emergency Planning and Community Right-To-Know Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Toxic Substances Control Act, 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, and (iii) the governmental water management district applicable to or having jurisdiction over the Property ("Water Management District"), 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 terms 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 Easement Purposes or Property; ii) as reasonably necessary to combat erosion or flooding using material from existing excavation sites identified in the BDR; or iii) as necessary and lawfully allowed for the conduct of allowed activities using material from existing excavation sites identified in the BDR.

C. Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, or fish and wildlife habitat, except those required for environmental restoration, federal, state or local regulatory programs, or BMPs. There shall be no activities that will be detrimental to drainage, flood control, or fish and wildlife habitat preservation unless otherwise provided in this Easement. There shall be no dredging of new canals, construction of new dikes, manipulation of natural water courses, or disruption, alteration, or pollution of existing surface or subsurface water flow or natural water sources, freshwater lakes, ponds and pond shores, marshes, creeks, or any other water bodies except as

consistent with BMPs for the type of agricultural activities being conducted. Provided, however, Grantor may construct, operate, maintain, or replace groundwater wells, ditches, swales and other water conveyance structures, drainage structures or other water management improvements incident to allowed uses on the Property, subject to legally required permits and regulations.

D. Planting of nuisance, exotic or non-native plants as listed by the Exotic Pest Plant Council or the University of Florida's Institute of Food and Agricultural Sciences, or their successors, except for plants approved by Grantee and needed to support agricultural activities allowed hereunder. 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 Easement 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 Easement 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 structures necessary for 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, and 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.
- K. Commercial water wells on the Property.
- L. Harvesting of cypress trees in the SNAs.
- M. Mitigation banks pursuant to Section 373.4135, et. seq., Florida Statutes.
- N. Construction or improvements in any SNA 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.
- O. Activities detrimental to the preservation of historical, architectural, archaeological, or cultural resources on the Property.
- P. Conversion of forested areas within the SNAs as shown in the BDR to non-forested areas.

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor reserves to Grantor, and to Grantor's personal representatives, heirs, successors, and assigns, the following specified rights ("Reserved Rights"), which are deemed to be consistent with the Easement 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 Easement 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 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 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 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 cattle operations on the Property shall be allowed, except when located in an SNA.

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 Easement 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 Water Management District or any governmental agency having jurisdiction over those activities.

K. The right to construct one or more residential structures or cabins on the Property, including the right to install such residential structures or cabins to normal

utility systems, such as electric, cable, water and sewer, and telephone. The location of such residential homes or cabins shall be at the sole discretion of Grantor.

L. 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.

M. 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.

N. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, to use the Property for hiking, and horseback riding. Grantor reserves, and shall continue to own, the hunting and fishing rights on or related to the Property and Grantor may lease and sell privileges of such rights.

O. The right to install connections to normal utility systems, such as electric, cable, water and sewer, and telephone. 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. Notwithstanding this prohibition, the Grantor may grant or modify easements for utility connections incidental to serve the permitted uses of the Property that are consistent with the Easement Purposes. Existing utilities may be replaced or repaired at their current location.

P. Grantor reserves two (2) building envelopes, and the right, after giving notice to Grantee, to develop within the envelope up to 40,000 square feet of impervious surfaces for residential purposes, as described and depicted in Exhibit "D" attached hereto (the "Building Envelopes"). The Building Envelopes will not exceed ten (10) contiguous acres and are limited to one single family residence and ancillary structures within the Building Envelopes. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Property, including residential buildings, residential support buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete, or roofs, not including agricultural buildings. Any such development may not be constructed within an SNA. Grantor, at its expense, shall provide to Grantee legal descriptions and surveys for the Building Envelopes prior to development.

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, 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: (i) enforce the terms of this Easement, (ii) enjoin the violation, *ex parte* as necessary, by temporary or permanent injunction, (iii) recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values or Easement Purposes protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and (iv) require the restoration of the Property to the condition that existed prior to any such violation or 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 Easement 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, unless due solely 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 Easement 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 unforeseen circumstances arise in the future that render the Easement Purposes impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims 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, unless otherwise provided by Florida law at the time, in accordance with Article IX, Paragraph D. If sufficient funds are not available for Grantee to be paid its entire Proportionate Share (as hereinafter defined) out of the proceeds, or if for any other reason Grantee is not paid its entire Proportionate Share, Grantee has the right to recover such deficiency (including the right to record a lien to secure its recovery of such deficiency) from the record owner of the Property at the time of such sale. Grantee shall use all such proceeds in a manner consistent with the Easement Purposes 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 of Easement 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 (Grantee's percentage interest is referred to herein as Grantee's "Proportionate Share"). For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.

E. **Condemnation.** If the Easement is taken, in whole or in part, by exercise of the power of eminent domain or otherwise acquired by any authority with power of eminent domain through a purchase in lieu of a taking, Grantee shall be entitled to its Proportionate Share from the recovered proceeds in conformity with the terms of Article IX, Paragraph D. The respective rights of Grantor and Grantee set forth in this paragraph shall be in addition to, and not in limitation of, any rights of Grantee under 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 enforce the terms of this Easement.

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 45 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 as applicable), Grantee shall so notify Grantor within 30 days after receipt of Grantor's notice of intent. If Grantor and Grantee are unable, in good faith, to agree to terms of an acquisition of the Property (or such interest therein or portion thereof as applicable) within 45 days after Grantee's notice to Grantor under this

paragraph, Grantor may sell the Property free of the right granted in this Article IX, Paragraph G.1.

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. Grantor shall obtain assurances in writing from the prospective transferee that the Property will continue to be used for bona fide agricultural production purposes in accordance with this Easement. In addition, Grantor will incorporate (whether by reference or otherwise) the terms of this Easement in any deed or other legal instrument by which Grantor divests or conveys any interest in the Property, including a lease or license.

4. Statement of Compliance. Grantor may 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, to Grantee's actual knowledge, Grantor is in compliance with the terms of this Easement, or if Grantor is not in compliance with the terms of this Easement, stating what violations of this Easement exist according to Grantee's actual knowledge. Grantee agrees in such cases 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 therefor. 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 a sale or the transfer of title of the Property to an individual or entity other than the current legal owner, Grantor will immediately notify Grantee. Thereafter, Grantee will confer 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 the terms 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 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 as permitted by and pursuant to the terms of this Easement.

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 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 Easement Purposes and the policy and purpose of Section 570.71, Florida Statutes. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Easement 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.

[signature pages follow]

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

GRANTOR:

LIBERTY TILLMAN, LLC,
a Florida limited liability company

Witnesses:

Signature of first witness

Michael Brian Tillman
as Manager

Printed name of first witness

Signature of second witness

Printed name of second witness

STATE OF FLORIDA
COUNTY OF WALTON

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 Brian Tillman, as Manager and on behalf of Liberty Tillman, LLC, a Florida limited liability company, by means of [] physical presence or [] online notarization, who is personally known to me or who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

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

NOTARY PUBLIC

My Commission Expires:

Signed

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

Printed name of first witness

Signature of second witness

Printed name of second witness

By: _____

DIRECTOR, DIVISION OF
ADMINISTRATION

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

My Commission Expires:

Signed

Printed

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Significant Natural Areas Map
- C. Natural Bridge Creek/Keystone Longleaf Preserve Easement Monitoring Form
- D. Map of Building Envelopes
- E. Forest Legacy Easement Terms

EXHIBIT "A" TO DEED OF EASEMENT

PARCEL FL-1

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S01°20'57"W ALONG SAID WEST LINE FOR A DISTANCE OF 622.86 FEET TO THE SOUTHWESTERLY RIGHT OF WAY OF SANDY RAMP ROAD (100' ROW) AND THE POINT OF BEGINNING, THENCE RUN S26°59'49"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 181.50 FEET, THENCE RUN S25°51'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 275.70 FEET, THENCE RUN S27°13'35"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 7.23 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S66°15'33"W FOR A DISTANCE OF 238.21 FEET TO THE AFOREMENTIONED WEST LINE OF SECTION 28, THENCE RUN N01°20'57"E ALONG SAID WEST LINE FOR A DISTANCE OF 512.37 FEET TO THE POINT OF BEGINNING.

PARCEL FL-2

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S01°20'57"W ALONG SAID WEST LINE FOR A DISTANCE OF 1263.44 FEET TO THE POINT OF BEGINNING, THENCE RUN N73°15'33"E FOR A DISTANCE OF 304.17 FEET TO THE SOUTHWESTERLY RIGHT OF WAY OF SANDY RAMP ROAD (100' ROW), THENCE RUN S27°13'35"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.01 FEET, THENCE RUN S28°00'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 601.07 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N87°56'33"W FOR A DISTANCE OF 765.16 FEET TO THE AFOREMENTIONED WEST LINE OF SECTION 28, THENCE RUN N01°20'57"E FOR A DISTANCE OF 752.82 FEET TO THE POINT OF BEGINNING.

PARCEL FL-3

A PARCEL OF LAND SITUATED IN PORTIONS OF SECTIONS 27 AND 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE 2" PIPE MARKING THE INTERSECTION OF THE WEST LINE OF SECTION 28 AND THE ALABAMA-FLORIDA STATELINE, THENCE RUN S89°09'22"E ALONG SAID STATELINE FOR A DISTANCE OF 829.02 FEET, THENCE RUN S89°28'31"E ALONG SAID STATELINE FOR A DISTANCE OF 5455.74 FEET, THENCE CONTINUE S89°28'31"E ALONG SAID STATELINE FOR A DISTANCE OF 2434.52 FEET TO THE SOUTHWESTERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), SAID POINT BEING A POINT OF CUSP ON A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2678.37 AND A CENTRAL ANGLE OF 08°12'32" (CHORD BEARING = S69°09'41"E, CHORD DISTANCE = 383.41 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 383.74 FEET TO THE POINT OF TANGENCY, THENCE RUN S65°03'25"E FOR A DISTANCE OF 365.50 FEET TO THE INTERSECTION OF THE NORTHWESTERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (50' ROW), THENCE RUN S31°34'38"W ALONG SAID NORTHWESTERN RIGHT OF WAY FOR A DISTANCE OF 726.44 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 2425.10 FEET AND A CENTRAL ANGLE OF 04°28'52" (CHORD BEARING = S33°49'05"W, CHORD DISTANCE = 189.62 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 189.67 FEET TO THE POINT OF TANGENCY, THENCE RUN S36°02'28"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 872.85 FEET, THENCE RUN S39°34'02"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 249.99 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 725.00 FEET AND A CENTRAL ANGLE OF 26°31'44" (CHORD BEARING = S26°18'10"W, CHORD DISTANCE = 332.70 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 335.69 FEET TO THE POINT OF TANGENCY, THENCE RUN S13°02'18"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 151.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 425.00 FEET AND A CENTRAL ANGLE OF 34°27'57" (CHORD BEARING = S30°16'16"W, CHORD DISTANCE = 251.82 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 255.66 FEET TO THE POINT OF TANGENCY, THENCE RUN S47°30'15"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 36.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 775.00 FEET AND A CENTRAL ANGLE OF 15°59'21" (CHORD BEARING = S55°29'55"W, CHORD

DISTANCE = 215.57 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 216.27 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 365.00 FEET AND A CENTRAL ANGLE OF 36°42'12" (CHORD BEARING = S81°50'42"W, CHORD DISTANCE = 229.84 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 233.82 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 3225.00 FEET AND A CENTRAL ANGLE OF 03°28'36" (CHORD BEARING = N78°03'54"W, CHORD DISTANCE = 195.67 FEET), THENCE RUN SOUTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 195.70 FEET TO THE POINT OF TANGENCY, THENCE RUN N76°19'36"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 330.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 875.00 FEET AND A CENTRAL ANGLE OF 13°38'11" (CHORD BEARING = N83°08'42"W, CHORD DISTANCE = 207.76 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 208.25 FEET TO THE POINT OF TANGENCY, THENCE RUN N89°57'47"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 156.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 03°52'36" (CHORD BEARING = S88°05'55"W, CHORD DISTANCE = 35.51 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 35.52 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N01°14'02"E FOR A DISTANCE OF 501.79 FEET, THENCE RUN N88°13'58"W FOR A DISTANCE OF 1335.10 FEET, THENCE RUN N87°56'33"W FOR A DISTANCE OF 1331.62 FEET, THENCE RUN S01°13'54"W FOR A DISTANCE OF 1218.46 FEET TO THE NORTHERN RIGHT OF WAY OF THE AFOREMENTIONED CHRISTIAN LIFE ROAD (60' ROW), THENCE RUN N88°26'01"W ALONG SAID RIGHT OF WAY FOR DISTANCE OF 491.62 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4355.00 FEET AND A CENTRAL ANGLE OF 02°17'16" (CHORD BEARING = N89°34'39"W, CHORD DISTANCE = 173.89 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 173.90 FEET TO THE POINT OF TANGENCY, THENCE RUN S89°16'43"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 667.25 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N01°16'14"E FOR A DISTANCE OF 1259.98 FEET, THENCE RUN N87°56'33"W FOR A DISTANCE OF 1840.36 FEET TO THE EASTERLY RIGHT OF WAY OF SANDY RAMP ROAD (50' ROW), THENCE RUN N28°00'30"W ALONG SAID RIGHT OF WAY FOR 629.68 FEET, THENCE RUN N27°13'35"W ALONG SAID RIGHT OF WAY FOR 538.76 FEET, THENCE RUN N25°51'30"W ALONG SAID RIGHT OF WAY FOR 275.70 FEET, THENCE RUN N27°03'25"W ALONG SAID RIGHT OF WAY FOR 860.43 FEET

TO THE ALABAMA-FLORIDA STATE LINE, THENCE DEPARTING SAID RIGHT OF WAY RUN S89°09'22"E ALONG SAID STATE LINE FOR A DISTANCE OF 278.92 FEET TO THE POINT OF BEGINNING.

PARCEL FL-4

A PARCEL OF LAND SITUATED IN THE SOUTHWEST PORTION OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE 2" PIPE MARKING THE SOUTHEAST CORNER OF SECTION 28, THENCE RUN N87°21'44"W ALONG THE SOUTH LINE OF SECTION 28 FOR A DISTANCE OF 1392.79 FEET TO THE WEST RIGHT OF WAY OF GRACE DRIVE (100' ROW) AND THE POINT OF BEGINNING, THENCE CONTINUE N87°21'44"W ALONG THE SOUTH LINE OF SECTION 28 FOR A DISTANCE OF 976.52 FEET TO THE SOUTHERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (60' ROW) THENCE RUN N89°16'43"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 373.00 FEET TO THE POINT OF TANGENCY OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 4295.00 FEET AND A CENTRAL ANGLE OF 02°17'16" (CHORD BEARING = S89°34'39"E, CHORD DISTANCE = 171.49 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 171.51 FEET TO THE POINT OF TANGENCY, THENCE RUN S88°26'01"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 431.97 FEET TO THE AFOREMENTIONED WESTERLY RIGHT OF WAY OF GRACE DRIVE, THENCE RUN S01°13'54"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 36.58 FEET TO THE POINT OF BEGINNING.

PARCEL FL-5

A PARCEL OF LAND SITUATED IN PORTIONS OF SECTIONS 26, 27, 33, 34, 35 AND 36, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A CONCRETE MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 34, THENCE RUN N00°39'05"E ALONG THE WEST LINE OF SECTION 34 FOR A DISTANCE OF 1318.71 FEET, THENCE DEPARTING SAID WEST LINE RUN N87°13'10"W FOR A DISTANCE OF 2643.30 FEET, THENCE RUN S00°15'04"W FOR A DISTANCE OF 1073.32 FEET TO THE EASTERLY RIGHT OF WAY OF SANDY RAMP ROAD (50' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 9088.20

FEET AND A CENTRAL ANGLE OF 03°19'30" (CHORD BEARING = N11°23'52"W, CHORD DISTANCE = 527.33 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 527.40 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1033.00 FEET AND A CENTRAL ANGLE OF 04°31'25" (CHORD BEARING = N15°19'19"W, CHORD DISTANCE = 81.53 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 81.55 FEET TO THE POINT OF TANGENCY, THENCE RUN N17°35'01"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.97 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST HAVING A RADIUS OF 942.00 FEET AND A CENTRAL ANGLE OF 22°18'33" (CHORD BEARING = N06°19'26"W, CHORD DISTANCE = 364.47 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 366.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 3733.00 FEET AND A CENTRAL ANGLE OF 03°54'21" (CHORD BEARING = N02°52'40"E, CHORD DISTANCE = 254.42 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 254.47 FEET TO THE POINT OF TANGENCY, THENCE RUN N05°55'30"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 556.93 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 3244.70 FEET AND A CENTRAL ANGLE OF 06°41'30" (CHORD BEARING = N02°31'44"W, CHORD DISTANCE = 378.74 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 378.96 FEET TO THE POINT OF CUSP, THENCE DEPARTING SAID RIGHT OF WAY RUN S87°20'12"E FOR A DISTANCE OF 2940.00 FEET, THENCE RUN S88°27'38"E FOR A DISTANCE OF 667.02 FEET, THENCE RUN N00°39'16"E FOR A DISTANCE OF 2542.93 FEET, THENCE RUN S88°09'33"E FOR A DISTANCE OF 667.09 FEET, THENCE RUN N00°39'16"E FOR A DISTANCE OF 200.04 FEET, THENCE RUN N01°14'02"E FOR A DISTANCE OF 779.36 FEET TO THE SOUTHERN RIGHT OF WAY OF CHRISTIAN LIFE ROAD (50' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 04°24'44" (CHORD BEARING = N87°49'51"E, CHORD DISTANCE = 36.57 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 36.58 FEET TO THE POINT OF TANGENCY, THENCE RUN S89°57'47"E FOR A DISTANCE OF 156.01 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 13°38'11" (CHORD BEARING = S83°08'42"E, CHORD DISTANCE = 195.89 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 196.35 FEET TO THE POINT OF TANGENCY, THENCE RUN S76°19'36"E FOR A DISTANCE OF 330.49 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS

OF 3275.00 AND A CENTRAL ANGLE OF 03°28'36" (CHORD BEARING = S78°03'54"E, CHORD DISTANCE = 198.70 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 198.73 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 36°42'12" (CHORD BEARING = N81°50'42"E, CHORD DISTANCE = 261.32 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 265.85 FEET TO THE POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 825.00 FEET AND A CENTRAL ANGLE OF 15°59'21" (CHORD BEARING = N55°29'55"E, CHORD DISTANCE = 229.48 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 230.23 FEET TO THE POINT OF TANGENCY, THENCE RUN N47°30'15"E FOR A DISTANCE OF 36.03 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 475.00 FEET AND A CENTRAL ANGLE OF 34°27'57" (CHORD BEARING = N30°16'16"E, CHORD DISTANCE = 281.44 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 285.73 FEET TO THE POINT OF TANGENCY, THENCE RUN N13°02'18"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 151.31 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 675.00 FEET AND A CENTRAL ANGLE OF 26°31'44" (CHORD BEARING = N26°18'10"E, CHORD DISTANCE = 309.75 FEET), THENCE RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 312.54 FEET TO THE POINT OF TANGENCY, THENCE RUN N39°34'02"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 251.53 FEET, THENCE RUN N36°02'28"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 874.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 2475.10 FEET AND A CENTRAL ANGLE OF 04°28'53" (CHORD BEARING = N33°49'05"E, CHORD DISTANCE = 193.54 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 193.59 FEET TO THE POINT OF TANGENCY, THENCE RUN N31°34'38"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 732.24 FEET TO THE SOUTHWESTERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), THENCE RUN S65°03'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 146.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 5779.65 FEET AND A CENTRAL ANGLE OF 12°35'00" (CHORD BEARING = S71°20'55"E, CHORD DISTANCE = 1266.78 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 1269.33 FEET TO THE POINT OF TANGENCY, THENCE RUN S77°38'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 804.86 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°48'36"W

FOR A DISTANCE OF 2025 FEET, MORE OR LESS, TO THE CENTERLINE OF NATURAL BRIDGE CREEK, THENCE RUN WESTERLY ALONG SAID CREEK FOR A DISTANCE OF 1200 FEET, MORE OR LESS, THENCE DEPARTING THE CENTERLINE OF NATURAL BRIDGE CREEK RUN S00°26'25"W FOR A DISTANCE OF 900 FEET, MORE OR LESS, TO A CAPPED IRON ROD (#7584) MARKING THE SOUTHEAST CORNER OF SECTION 27, THENCE RUN S88°25'51"E FOR A DISTANCE OF 2681.91 FEET, THENCE RUN S01°03'36"W FOR A DISTANCE OF 1352.69 FEET, THENCE RUN S88°34'05"E FOR A DISTANCE OF 2678.48 FEET, THENCE RUN S88°46'31"E FOR A DISTANCE OF 531.85 FEET TO THE WESTERLY RIGHT OF WAY OF PUNCH BOWL ROAD (60' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1667.00 FEET AND A CENTRAL ANGLE OF 26°58'56" (CHORD BEARING = S07°48'21"E, CHORD DISTANCE = 777.80 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 785.04 FEET TO THE POINT OF TANGENCY, THENCE RUN S05°41'07"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 804.85 FEET, THENCE RUN S05°25'05"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 447.08 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN N89°02'29"W FOR A DISTANCE OF 557.95 FEET, THENCE RUN S01°12'17"W FOR A DISTANCE OF 673.47 FEET, THENCE RUN N88°47'43"W FOR A DISTANCE OF 1340.51 FEET, THENCE RUN S00°40'10"W FOR A DISTANCE OF 1350.16 FEET, THENCE RUN N88°59'26"W FOR A DISTANCE OF 2662.03 FEET, THENCE RUN N00°51'26"E FOR A DISTANCE OF 1355.90 FEET, THENCE RUN N88°50'56"E FOR A DISTANCE OF 1326.49 FEET, THENCE RUN N88°36'43"W FOR A DISTANCE OF 2667.96 FEET, THENCE RUN S00°39'35"W FOR A DISTANCE OF 1366.27 FEET, THENCE RUN N88°45'36"W FOR A DISTANCE OF 2667.68 FEET TO THE POINT OF BEGINNING.

PARCEL FL-6

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N88°25'43"W ALONG THE SOUTH LINE OF SECTION 26 FOR A DISTANCE OF 86.12 FEET TO THE WESTERN RIGHT OF WAY OF PUNCH BOWL ROAD (100' ROW) AND THE POINT OF BEGINNING, THENCE CONTINUE N88°25'43"W ALONG THE SOUTH LINE OF SECTION 26 FOR A DISTANCE OF 789.42 FEET, THENCE DEPARTING SAID SECTION LINE RUN N40°13'26"W FOR A DISTANCE OF 40.38 FEET, THENCE RUN N88°26'31"W FOR A DISTANCE

OF 432.95 FEET, THENCE RUN N01°19'32"E FOR A DISTANCE OF 181.59 FEET, THENCE RUN S88°27'23"E FOR A DISTANCE OF 104.71 FEET, THENCE RUN N01°10'25"E FOR A DISTANCE OF 210.65 FEET, THENCE RUN S88°15'14"E FOR A DISTANCE OF 210.23 FEET, THENCE RUN N01°22'03"E FOR A DISTANCE OF 210.92 FEET, THENCE RUN N88°40'45"W FOR A DISTANCE OF 210.50 FEET, THENCE RUN S01°17'34"W FOR A DISTANCE OF 209.36 FEET, THENCE RUN N88°55'55"W FOR A DISTANCE OF 104.78 FEET, THENCE RUN N01°04'04"E FOR A DISTANCE OF 75.02 FEET, THENCE RUN N11°39'48"E FOR A DISTANCE OF 600 FEET, MORE OR LESS, TO THE CENTERLINE OF NATURAL BRIDGE CREEK, THENCE RUN WESTERLY ALONG SAID CREEK FOR DISTANCE OF 1700 FEET, MORE OR LESS, THENCE DEPARTING THE CENTERLINE OF NATURAL BRIDGE CREEK RUN N00°53'38"E FOR A DISTANCE OF 1305 FEET, MORE OR LESS, TO THE SOUTHERN RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2814.93 FEET AND A CENTRAL ANGLE OF 08°43'10" (CHORD BEARING = S70°30'00"E, CHORD DISTANCE = 427.97 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 428.38 FEET TO THE POINT OF TANGENCY, THENCE RUN S66°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 365.28 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 2914.93 FEET AND A CENTRAL ANGLE OF 10°00'00" (CHORD BEARING = S71°08'25"E, CHORD DISTANCE = 508.11 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 508.75 FEET TO THE POINT OF TANGENCY, THENCE RUN S76°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 129.15 FEET TO THE WESTERLY RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW), THENCE RUN S15°39'42"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 379.22 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 974.50 FEET AND A CENTRAL ANGLE OF 08°46'58" (CHORD BEARING = S11°16'13"E, CHORD DISTANCE = 149.23 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 149.38 FEET TO THE POINT OF TANGENCY, THENCE RUN S06°52'44"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 255.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 263.00 FEET AND A CENTRAL ANGLE OF 58°50'25" (CHORD BEARING = S36°17'57"E, CHORD DISTANCE = 258.38 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 270.09 FEET TO THE POINT OF TANGENCY, THENCE RUN S65°43'09"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 164.75 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 387.00 FEET AND A CENTRAL ANGLE OF 22°38'32" (CHORD BEARING =

S54°23'53"E, CHORD DISTANCE = 151.94 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 152.94 FEET TO THE POINT OF TANGENCY AND THE WESTERLY RIGHT OF WAY OF PUNCH BOWL ROAD (66' ROW), THENCE RUN S43°04'37"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 304.73 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1667.00 FEET AND A CENTRAL ANGLE OF 08°13'51" (CHORD BEARING = S38°57'42"E, CHORD DISTANCE = 239.27 FEET), THENCE RUN SOUTHEASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 239.47 FEET TO THE POINT OF TANGENCY, THENCE RUN S34°50'46"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 238.20 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1967.00 FEET AND A CENTRAL ANGLE OF 07°22'04" (CHORD BEARING = S31°09'44"E, CHORD DISTANCE = 252.77 FEET), THENCE RUN SOUTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 252.94 FEET TO THE POINT OF BEGINNING.

PARCEL FL-7

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N00°59'15"W FOR A DISTANCE OF 1074.01 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW) AND THE POINT OF BEGINNING. THENCE RUN S65°11'12"W ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 207.87 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 800.00 FEET AND A CENTRAL ANGLE OF 49°05'38" (CHORD BEARING = S89°44'01"W, CHORD DISTANCE = 664.70 FEET), THENCE RUN WESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 685.48 FEET TO THE POINT OF TANGENCY, THENCE RUN N65°43'09"W FOR A DISTANCE OF 105.35 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 250.00 FEET AND A CENTRAL ANGLE OF 58°50'25" (CHORD BEARING = N36°17'57"W, CHORD DISTANCE = 245.61 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 256.74 FEET TO THE POINT OF TANGENCY, THENCE RUN N06°52'44"W FOR A DISTANCE OF 225.15 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 1040.50 FEET AND A CENTRAL ANGLE OF 08°46'58" (CHORD

BEARING = N11°16'13"W, CHORD DISTANCE = 159.34 FEET), THENCE RUN NORTHERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 159.50 FEET TO THE POINT OF TANGENCY, THENCE RUN N15°39'42"W FOR A DISTANCE OF 341.85 FEET TO THE SOUTH RIGHT OF WAY OF FLORIDA STATE ROAD NO.181 (100' ROW) THENCE RUN S76°08'25"E ALONG SAID RIGHT OF WAY FOR A DISTANCE OF 1292.30 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°59'15"W FOR A DISTANCE OF 550.41 FEET TO THE POINT OF BEGINNING.

PARCEL FL-8

A PARCEL OF LAND SITUATED IN SOUTHEAST PORTION OF SECTION 26, TOWNSHIP 6 NORTH, RANGE 20 WEST, WALTON COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT A CONCRETE MONUMENT MARKING THE SOUTHEAST CORNER OF SECTION 26, THENCE RUN N88°25'43"W FOR A DISTANCE OF 11.00 FEET TO THE EAST RIGHT OF WAY OF PUNCH BOWL ROAD (60' ROW), SAID POINT BEING A POINT OF CUSP OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 2033.00 FEET AND A CENTRAL ANGLE OF 08°23'45" (CHORD BEARING = N30°38'54"W, CHORD DISTANCE = 297.64 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 297.91 FEET TO THE POINT OF TANGENCY, THENCE RUN N34°50'46"W FOR A DISTANCE OF 238.20 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 1733.00 FEET AND A CENTRAL ANGLE OF 08°13'51" (CHORD BEARING = N38°57'42"W, CHORD DISTANCE = 248.74 FEET), THENCE RUN NORTHWESTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 248.95 FEET TO THE POINT OF TANGENCY, THENCE RUN N43°04'37"W FOR A DISTANCE OF 210.61 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 137°38'19" (CHORD BEARING = N25°44'32"E, CHORD DISTANCE = 55.95 FEET) THENCE RUN NORTHEASTERLY ALONG SAID CURVE FOR AN ARC DISTANCE OF 72.07 FEET TO SOUTHERN RIGHT OF WAY OF NATURAL BRIDGE ROAD (66' ROW), SAID POINT BEING A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 866.00 FEET AND A CENTRAL ANGLE OF 29°22'30" (CHORD BEARING = N79°52'27"E, CHORD DISTANCE = 439.14 FEET), THENCE RUN EASTERLY ALONG SAID RIGHT OF WAY FOR AN ARC DISTANCE OF 443.99 FEET TO THE POINT OF TANGENCY, THENCE RUN N65°11'12"E FOR A DISTANCE OF 175.96 FEET, THENCE DEPARTING SAID RIGHT OF WAY RUN S00°59'15"W FOR A DISTANCE OF 1000.70 FEET TO THE POINT OF BEGINNING.

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

EXHIBIT "B" TO DEED OF EASEMENT

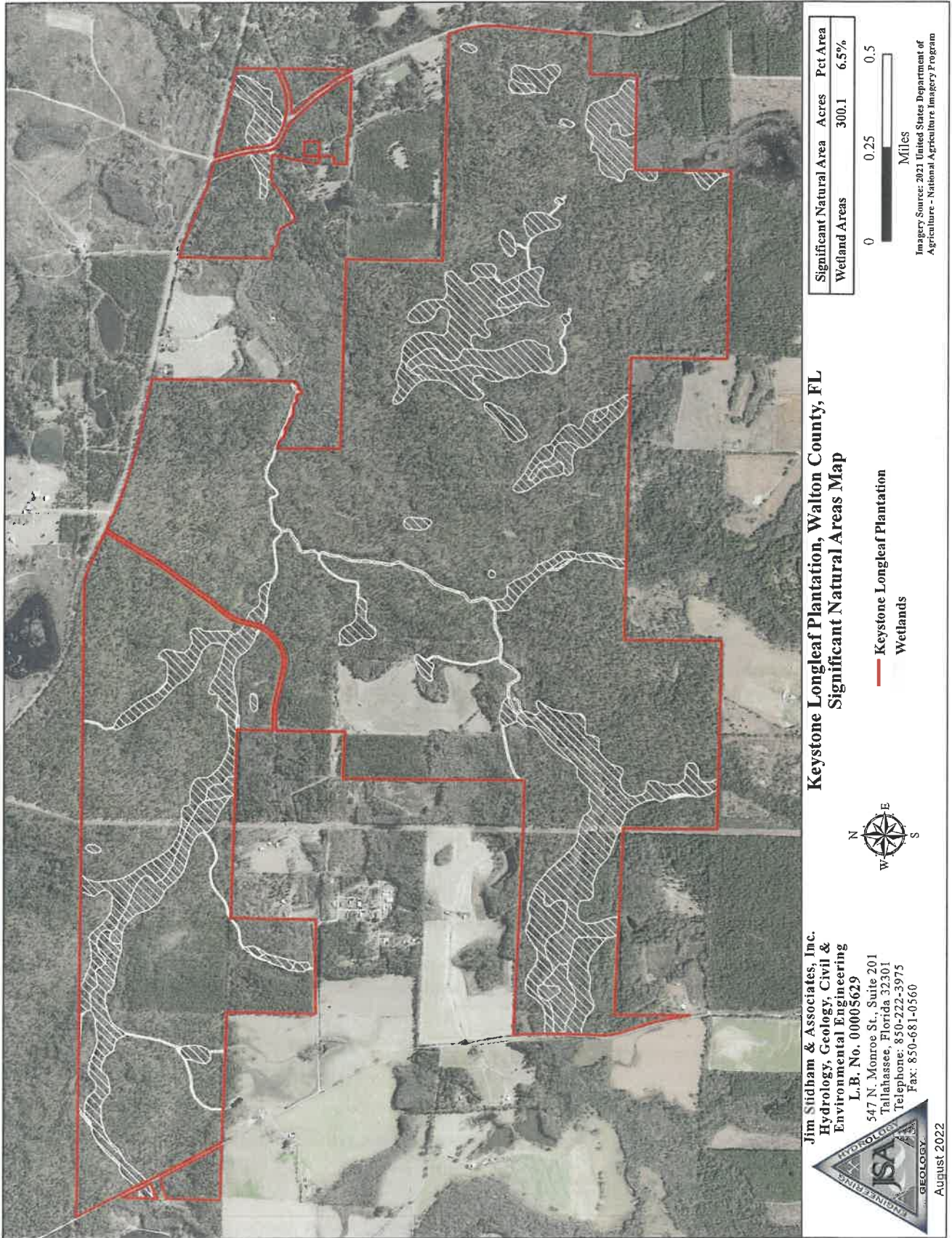


EXHIBIT "C" TO DEED OF EASEMENT



NICOLE "NIKKI" FRIED
COMMISSIONER

Florida Department of Agriculture and Consumer Services
Florida Forest Service



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

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

CONSERVATION EASEMENT PROJECT: _____ ACRES: _____

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

FDACS CONTRACT #: _____ COUNTY: _____

LANDOWNER(S)/REPRESENTATIVE(S): _____

MONITOR: _____ MONITORING DATE: _____

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

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

PURPOSE OF MONITORING SITE INSPECTION:

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

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

(N/A = not applicable to Conservation Easement)

1. RECITALS / SPECIAL NATURAL AREAS*:

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

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

2. PROHIBITED USES:

A.	<p>• IS THERE ANY DUMPING OF TRASH, SOLID OR LIQUID WASTE, TOXIC OR HAZARDOUS SUBSTANCES ON THE PROPERTY?</p>
B.	<p>• 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)?</p>
C.	<p>• HAVE THERE BEEN ANY HYDROLOGICAL MODIFICATIONS TO, OR DREDGING, ON THE PROPERTY? • ANY ACTIVITIES THAT AFFECT WATER OR SOIL CONSERVATION OR ARE DETRIMENTAL TO FISH & WILDLIFE HABITAT? • HAVE ANY WATER WELLS OR WATER BODIES BEEN CONSTRUCTED? • WERE THE REQUIRED PERMITS OBTAINED?</p>
D.	<p>• ARE THERE ANY NUISANCE EXOTIC OR NON-NATIVE INVASIVE SPECIES PRESENT? • IS THE GRANTOR, TO THE EXTENT POSSIBLE, ATTEMPTING TO CONTROL OR PREVENT THEIR SPREAD? (EXPLAIN CURRENT AND/OR NEEDED ACTIONS)</p>
E.	<p>• ARE THERE ANY CONCENTRATED AND CONFINED ANIMAL FEEDING OPERATIONS ON THE PROPERTY? • IS THERE ANY COMMERCIAL OR INDUSTRIAL ACTIVITY ON, OR PASSAGE OVER, THE PROPERTY OTHER THAN ALLOWED IN THE CE?</p>
F.	<p>• HAS THERE BEEN ANY NEW CONSTRUCTION OR PLACING OF PERMANENT OR TEMPORARY BUILDINGS OR STRUCTURES ON THE PROPERTY? • HAS THERE BEEN ANY RE-CONSTRUCTION OR REPAIR OF EXISTING STRUCTURES? • IF ANY CONSTRUCTION, IS THE LOCATION AND SQUARE FOOTAGE COMPLIANT WITH THE CE?</p> <p><u>ADDITIONAL CONSTRUCTION LIMITATIONS / COMPLIANCE:</u></p> <p>1. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO 2. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p>
G.	<p>• HAVE ANY SIGNS, BILLBOARDS, OR OUTDOOR ADVERTISING BEEN CONSTRUCTED, PLACED OR MAINTAINED ON THE PROPERTY – OTHER THAN THAT PERMITTED IN THE CE?</p>
H.	<p>• HAVE THERE BEEN ANY NEW ROADS OR TRAILS CONSTRUCTED OR PLACED ON THE PROPERTY? • ANY EXISTING ROADS, CULVERTS, ROAD DITCHES REPAIRED? • ANY NEW UTILITIES ON THE PROPERTY?</p>
I.	<p>• HAS THERE BEEN ANY USE OF FERTILIZER ON THE PROPERTY? • HAS THERE BEEN ANY USE OF PESTICIDES OR HERBICIDES ON THE PROPERTY? • ARE AGRICULTURAL (NRCS, FDACS) BMPs COMPLIED WITH? • HAS THERE BEEN ANY AGRICULTURAL OPERATIONS WITHIN 100 FEET BUFFER OF A SINKHOLE OR A KARST FEATURE CONNECTED TO SPRING CONDUIT? IF YES, EXPLAIN:</p> <p><u>ADDITIONAL BMP CONSIDERATIONS / COMPLIANCE:</u></p> <p>1. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO 2. _____ <input type="checkbox"/> YES <input type="checkbox"/> NO</p>

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

3. GRANTOR'S RESERVED RIGHTS /LIMITATIONS:

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

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

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

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

5. LANDOWNER REMARKS:

A.	•COMMENTS:
B.	•REQUESTS/QUESTIONS:

6. MONITOR REMARKS:

A.	•GENERAL OBSERVATIONS:

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

7. REPORT PREPARATION:

	PRINT NAME	SIGNATURE	DATE
LANDOWNER:			
LANDOWNER:			
MONITOR:			

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

PURPOSE OF MONITORING REPORT REVIEW:

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

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

9. REPORT ACCEPTANCE:

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

	PRINT NAME	SIGNATURE	DATE
REVIEWER:			
FFS DIRECTOR:			

**EXHIBIT "D" TO DEED OF EASEMENT
MAP OF BUILDING ENVELOPES**

Two (2) Building Envelopes are reserved for future residential use. The location of the Building Envelopes shall be determined in consultation with the Grantee and approved by the Grantee prior to construction. Grantor shall provide a legal description and survey of the Building Envelopes prior to construction, with size and use per the terms of the Deed of Easement and confirmed by the Grantee.

EXHIBIT "E" TO DEED OF EASEMENT

FOREST LEGACY PROGRAM EASEMENT TERMS

WHEREAS, the Conservation values of the Property are consistent with the goals of the Forest Legacy Program and the establishment of this property, known as Keystone Longleaf Forest, will provide public benefits by: preventing conversion of forest land and forest resources; protecting and enhancing water quality and water supplies; protecting wildlife habitat and maintaining habitat connectivity and related values to ensure biodiversity; protecting riparian area; maintaining and restoring natural ecosystem functions; and maintaining forest sustainability and the cultural and economic vitality of rural communities. This property will hereby be managed in accordance with a Multi-Resource Management Plan and in a manner consistent with the Forest Legacy Program to ensure permanent protection of these public benefits. This acquisition is authorized by the Cooperative Forestry Assistance Act of 1978, P.L. 95-313 as amended (codified at 16 U.S.C. § 2101 et seq).

The Forest Legacy Program ("FLP") in accordance with the provisions of the Cooperative Forestry Assistance Act of 1978, Public Law 95-313 as amended (codified at 16 USC 2101 et. seq.), facilitated and provided funding for the purchase of a Forest Legacy Program Easement, as described in the Deed of Easement ("Easement") on real property described in Exhibit "A" attached to the Easement ("Property"). As used herein, references to the Easement include this Exhibit, except where explicitly stated otherwise.

LIBERTY TILLMAN, LLC, a Florida Limited Liability Company and the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida ("Grantee"), acting by and through the Florida Department of Agriculture and Consumer Services, Florida Forest Service ("FDACS" or "State Lead Agency"), acknowledge that the Easement is acquired by the Grantee for the purpose of protecting environmentally important forest areas that are threatened by conversion to nonforest uses and for promoting forest land protection and other conservation opportunities ("FLP Purpose").

In order to ensure compliance with the Cooperative Forestry Assistance Act of 1978, Public Law 95-313 as amended (codified at 16 USC 2101 et. seq.), the following rule of interpretation will govern any and all inconsistencies between this Exhibit "E" and those portions of the Easement other than this Exhibit. Notwithstanding any other provision of the Easement, the Parties agree that all present and future use of the Property is and will remain subject to all of the terms and conditions identified in this Exhibit "E." If any terms and conditions of this Exhibit "E" are inconsistent with terms and conditions in other portions of the Easement, the terms and conditions of this Exhibit will control; provided, however, that if other portions of the Easement have terms and conditions that are consistent with, but more restrictive to the rights of the Grantor than the terms and conditions in this Exhibit, those more restrictive terms and conditions will control.

1. Limits on Compatible Nonforest Use. Grantor shall manage the Property in a manner that is consistent with the FLP Purpose for which the Property entered the FLP. Any rights to conduct silvicultural and agricultural operations on the Property shall be subject to the FLP requirement that, pursuant to a Forest Stewardship Plan hereinafter described, at least 75% of the Property shall remain in forestland.

A Forest Stewardship Plan or Amended Forest Stewardship Plan approved by the Florida State Forester, or his or her designee, is a requirement of the Easement. The Forest Stewardship Plan and any Amended Forest Stewardship Plan shall be consistent with the Purposes of the Easement. The Forest Stewardship Plan shall be based on BMPs established by the U.S. Department of Agriculture ("USDA"), NRCS or FDACS, whichever is more stringent, and strive to improve stand quality and maintain important wildlife habitats consistent with current stand conditions and site quality and shall include at least the following elements:

- a. Grantor's forest management objectives;
- b. An appropriately scaled, accurate map indicating such items as forest stands, streams and wetlands, and major access routes (truck roads, landings, and major skid trails);
- c. Forest stand (treatment unit) descriptions (forest types, stocking levels before and after harvesting, soils topography, stand quality, site class, insect and disease occurrence, previous management history, and prescribed silvicultural treatment);
- d. A feasible strategy and timeline for practice and activity implementation;
- e. Plant and wildlife considerations (identification of known significant habitats and management recommendations, and Grantor's plan with regard to retaining snag trees, den trees, and downed trees);
- f. Recreational considerations; and
- g. Historic and cultural resource considerations (identification of known resources and associated management recommendations).

The Forest Stewardship Plan shall be updated at least once every 10 years. The Forest Stewardship Plan may be amended to accommodate any treatment proposed by Grantor which is not included in the Forest Stewardship Plan, but no such amendment shall be required for any change in timing or sequence of treatments if such change does not vary more than 3 years from the prescription schedule set forth in the Forest Stewardship Plan as approved by the Grantee. Grantee may rely upon the advice and recommendations of such foresters, wildlife experts, conservation biologists, or other experts as Grantee may select to determine whether the Forest Stewardship Plan or Amended Forest Stewardship Plan would be detrimental to the Purposes of the Easement.

2. Ecosystem Services Markets. Grantor may engage in ecosystem services markets (“ESM”) under other programs but such action must not adversely affect the interest granted under the Easement to the Grantee or the Grantee’s right of enforcement or be inconsistent with or defeat the Purposes for which the Easement was acquired.

No agreements relating to ESM shall be made regarding the Property that is or is likely to become inconsistent with the FLP purposes, terms of the Easement, or other documents incorporated by reference. If the Grantor wishes to enter into such an agreement, the Grantor will notify the Grantee of any proposed participation in ESM the Grantor deems compatible with the Purposes and terms of the Easement and related documents and explain why they believe market participation is compatible. The Grantee (in consultation with the State Lead Agency if the Grantee is not the State Lead Agency) will determine the compatibility of the market participation. As needed and appropriate to make the determination, FDACS will consult with the USDA Forest Service. If it is determined to be compatible, the Grantee will provide an approval and authorization letter to the Grantor and include the letter and ESM participation documentation as an attachment to the current Forest Stewardship Plan. The Grantee may review and monitor all ESM participation for compatibility with FLP purposes and requirements, and reserves the right to modify or revoke Grantor’s ESM approval if such action is required for compatibility with FLP purposes and requirements.

3. Assignment, Amendment, and Extinguishment. The provisions of this section shall apply notwithstanding, and in addition to, any other conditions or limitations that may be imposed on the transfer, amendment, or extinguishment of the Easement.

a. Assignment. The Easement may be transferred or assigned only (i) to a government entity that (a) is eligible to hold the Easement under the FLP, (b) is willing and able to hold the Easement for the Purposes for which it was created, and (c) expressly agrees to assume the responsibility imposed on the Grantee by the terms of the Easement and (ii) with the consent of FDACS. If the Grantee ever ceases to exist or is no longer willing and able to hold the Easement for the Purposes for which it was created or carry out the responsibility imposed on the Grantee by the terms of the Easement, the FDACS must identify and select an appropriate entity to which the Easement must be transferred.

b. Amendment. The Easement may be amended only with the written approval of the FDACS and the USDA Forest Service FLP Region 8 program manager, and they are under no obligation to agree to any amendment or consult or negotiate regarding any amendment. An amendment may be approved by the FDACS and the USDA Forest Service FLP Region 8 program

manager only if it will (i) serve the public interest and not diminish the benefits provided to the public, (ii) have a beneficial or neutral effect on the conservation values protected by the Easement, (iii) be consistent with the purpose of the FLP and the purpose of the Easement, (iv) not confer a private benefit or private inurement contrary to state or federal tax laws, or otherwise confer an economic benefit on private persons that would result in a reduction in the appraised value of the Easement on the date the Easement is conveyed to Grantee, (v) be consistent with the intent of the original Grantor of the Easement and any funding entities, (vi) not diminish the perpetual duration of the Easement or negatively affect the status or rights of the Grantee or the United States with regard to the Easement, and (vii) otherwise comply with all applicable Federal, State, and local laws and regulations. Amendments to make boundary line adjustments are permitted only in the case of technical errors made in the survey or legal description. The Grantee, if different than the State Lead Agency, must provide written notice to the FDACS of any proposed amendment, along with the information needed to evaluate the proposed amendment under the criteria set forth above. Any approved amendment must be recorded in the appropriate local land use records and a copy of the recorded amendment must be provided to the FDACS and the Region 8 program manager within 30 days of recordation. Any purported amendment that is recorded without the prior written approval of the FDACS and the Region 8 program manager thereon will be null and void.

c. Extinguishment. The Grantor and the Grantee acknowledge that USDA Forest Service Forest Legacy Program funding for the acquisition of the Easement is authorized by the Cooperative Forestry Assistance Act of 1978, P.L. 95-313 as amended (codified at 16 U.S.C. § 2101 et. seq.), and pursuant to the grant agreement [Insert Grant Name and Full Grant Number] awarded by the United States Department of Agriculture (“USDA”) Forest Service on [Insert Grant Date] to the FDACS. The grant agreement is housed in the USDA Forest Service Regional Office at 1720 Peachtree Road NW, Atlanta, GA 30309, or in an archival facility per Agency policy. The Grantor and the Grantee acknowledge and agree that the Easement cannot be extinguished, in whole or in part (whether through release, termination, exchange, or otherwise) unless the USDA Secretary of Agriculture (“Secretary”), in the Secretary’s sole and absolute discretion, consents in writing to the extinguishment and the United States is reimbursed its proportionate share of the value of the Easement or the portion thereof that is extinguished at the time of extinguishment. The form of the United States’ reimbursement under this paragraph (whether it is received in cash or in kind) shall be in the sole and absolute discretion of the Secretary but shall in all events be used for FLP or similar conservation purposes. The Easement

shall not be deemed extinguished in whole or in part until the United States receives reimbursement as provided in this paragraph.

The United States' "proportionate share" is not more than 75%, which was determined by dividing the FLP's contribution to the acquisition of the Easement by the value of the Easement at the time of its acquisition and expressing the result as a percentage. The United States' proportionate share shall remain constant over time.

The market value of the Easement or the portion thereof that is disposed shall be the market value of such interest immediately before the disposal as determined by an appraisal that meets the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA) and is completed by a certified general appraiser approved by the grant recipient, Florida Forest Service, and the Southern Region Regional Forester or their designee.

No inaction or silence by the Secretary shall be construed as approval of an extinguishment or as an abandonment of the Easement in whole or in part. Any purported extinguishment executed without the prior written consent of the Secretary will be null and void. The provisions of this paragraph shall survive any partial extinguishment.

If the Grantor or the Grantee is notified of a proposal to condemn all or any portion of the property subject to the Easement, the FDACS and the USDA Forest Service must immediately be notified.

**ADDENDUM 1
LIBERTY TILLMAN, LLC
(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 the Department:

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

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

1. The execution of this Agreement and the performance by Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite 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 Purchaser an opinion of counsel from an attorney licensed to practice law in the State of Florida and an active member in good standing with the Florida Bar, to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon such other documents as counsel may deem necessary and advisable.

SELLER

LIBERTY TILLMAN, LLC.

By: 
Michael Brian Tillman, as Manager

(CORPORATE SEAL)

Social Security or F.E.I.N.

5/5/2003
Date Signed by Seller

Phone No. 407-383-9693
8 a.m. - 5 p.m.

PURCHASER

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

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

BY: _____
NAME: _____
AS ITS: _____

Date signed by Purchaser

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

Before me, the undersigned authority, personally appeared Michael Brian Tillman, ("affiant"), this 5th day of May, 2023, who, first being duly sworn, deposes, and says:

1) That affiant is the Manager of Liberty Tillman, LLC, a Florida limited liability company, as "Seller", whose address is 635 Terrace Boulevard, Orlando, Florida 32803, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity (if more space is needed, attach separate sheet):

Name	Address	Interest
N/A		

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

Name	Address	Reason for Payment	Amount
N/A			

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

Name and Address of Parties Involved	Date	Type of Transaction	Amount of Transaction
N/A			

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

[Signature]
Michael Brian Tillman, as Manager

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 5th day of May, 2023 by Michael Brian Tillman, on behalf of and as Manager of Liberty Tillman, LLC, a Florida Limited Liability Company, by means of [] physical presence or [] online notarization, who is personally known to me or who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

Such person (Notary Public must check applicable box):

is personally known to me.

produced a current driver license.

produced _____ as identification.

(NOTARY PUBLIC SEAL)

[Signature]

Notary Public

Commission No.: HH 048242

My Commission Expires: September 29, 2024

(Printed, Typed or Stamped Name of Notary Public)

Commission No.: _____

My Commission Expires: _____



Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

DATE: February 23, 2023

TO: Keith Rowell, PMS, Land Program Administrator
Hank Vinson, Land Program Coordinator
Florida Forest Service
Florida Department of Agriculture and Consumer Services

FROM: Rhonda A. Carroll, MAI, AI-GRS
Fee Review Appraiser
Carroll Appraisal Company, Inc.

SUBJECT: Natural Bridge Creek
Forest Legacy- Keystone Longleaf Preserve
Walton County, Florida

As requested, I have made a field review and technical review of the appraisal report for the property referenced above. The appraisal was prepared by William E. Carlton, III, MAI, SRA, Carlton Appraisal Company. Mr. Carlton's report is dated February 20, 2023. The date of value of November 4, 2022.

GENERAL INFORMATION AND SCOPE OF REVIEW

The fee simple interest was appraised, subject to existing easements of record. The purpose of the appraisal was to provide an opinion of the current market value of the property. The scope of this review included inspecting the subject property and all comparable sales which were relied upon in forming the opinion of value of the property. The appraisal report was reviewed to determine its completeness, accuracy, adequacy, relevance, and reasonableness. Where necessary, revisions were requested for clarification/corrections in the appraisal, and this review report reflects my opinions after corrections have been received. In conducting my review analysis, I reviewed sales records to ascertain if there were any additional sales which the appraiser should have considered in his report, and I did not locate any sales which I felt were more relevant. I possess geographic competence as I have been appraising real estate in this area for over 35 years. By way of signing this review memorandum, I am concurring with the analysis and conclusions in the appraisal. The appraisal was reviewed to determine its compliance with Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Two (2)

After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

BRIEF DESCRIPTION OF TRACT

The property is a 1,945-acre tract of recreation/timber/rural residential land located in North Walton County, Florida. Improvements on the property include a smaller old residence which is not habitable at this time and an open shed. The property comprises 1,945 total acres of which 1,659 acres (85.30%) are uplands and 286 acres (14.70%) acres are wetlands; floodplain comprises approximately 452 acres (23.24%). Wetland areas and floodplain overlap. For a recreation/timber/rural residential tract, the ratio of floodplain/wetlands is lower than typical when compared with other tracts in Northwest Florida.

The tract has significant timber value and is one of the few and most beautiful stands of natural longleaf pine in Northwest Florida. Natural Bridge Rise, a third magnitude spring and local landmark, is located on the property at the head of Natural Bridge Creek on the northeast component of the property. The tract is a naturally beautiful tract-great timber coverage, good topography, a relatively low level of floodplain/wetland, good soils, a significant spring, and a nice clear, clean, sand bottom creek (Natural Bridge Creek) running through it.

There is significant timber value. There has been a recent timber cruise prepared on the property which was updated from a timber cruise that was done prior to the purchase of the property by Liberty Tillman LLC in May 2021.

The property is located approximately 25 miles north of Defuniak Springs, the county seat of Walton County, Florida, and 31 miles southeast of Andalusia, the county seat of Covington County, Alabama. Destin, Florida, and Dothan, Alabama, regional centers, are located within approximately 60 miles. Lumber mills who purchase raw wood products are within a reasonable driving distance.

SUMMARY OF CONCLUSIONS

The following table summarizes the appraiser’s value conclusions:

Parcel Description	Unit Value/Per Acre	Total Value
Concluded Market Value (Before) (Unencumbered)	\$3,000	\$5,835,000
Concluded Market Value (After) (Encumbered)	\$1,850	\$3,598,250
Indicated Value of Acquisition (Before Value Less After Value)	N/A	\$2,236,750

MEMORANDUM
Keith Rowell/Hank Vinson
February 23, 2023
Page Three (3)

DEFINITION OF MARKET VALUE

As reflected in Yellow Book (UASFLA), for our use, market value may be defined as:

"The amount in cash, or in terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property." (UASFLA 2016, Section 1.2.4, Page 10).

The reader should note that this definition of Market Value, required by the Uniform Appraisal Standards for Federal Land Acquisitions, is not "linked" to a specific "exposure time" estimate as required by the Uniform Standards of Professional Appraisal Practice (USPAP, SR1-2). "Appraisers should not link opinions of market value for federal acquisitions to a specific exposure time" (Section 4.2.1.2, UASFLA, 2016). This appraisal therefore invokes the Jurisdictional Exception Rule and does not include an opinion of reasonable exposure time.

OWNER OF RECORD

Liberty Tillman, LLC
382 Center Loop Road
Orlando, Florida 32808

PRIOR SALES PAST TEN YEARS/CURRENT LISTING HISTORY

Liberty Tillman LLC purchased the property in May 2021 from the Hester Family, who had owned the property for many years. Dating back to the turn of the 20th Century, the property has been utilized for recreation and timber production and continues to be utilized for that purpose. Given the growth pressures emanating from South Walton County, North Walton County is poised for future rural residential development. The property sold as a 2,501.92-acre tract for \$6,927,817 or \$2,769 per acre.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Four (4)

INTENDED USE/INTENDED USERS

The intended use of the appraisal is to assist the client and the intended users in making decisions regarding the potential acquisition of a conservation easement. The intended use of this appraisal review is to assist the reader in forming an opinion regarding the reliability of the appraisal under review and to address compliance with the applicable appraisal standards. The intended users are the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, USDA Forest Service-Forest Legacy Program and DACS/Florida Forest Service

EXTRAORDINARY ASSUMPTION

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. In this assignment, there are no extraordinary assumptions.

HYPOTHETICAL CONDITIONS

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Because the proposed restrictive easement was not in place on the date of value, Mr. Carlton made the hypothetical condition that the restrictive easement is to be placed on the tract as noted in the body of the appraisal report. His appraisal report acknowledges that the use of this hypothetical assumption will affect the assignment results.

CLIENT OF THE REVIEW

The client of both the appraisal and the review is USDA Forest Service-Forest Legacy Program and DACS/Florida Forest Service

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Five (5)

PURPOSE OF THE REVIEW

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 and to assure that the appraisal conforms to the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (USPAP) (2021-2022) adopted by the Appraisal Standards Board and extended for one year and effective until December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), 2016. After revisions, the appraisal complies with minimum appraisal standards as stated in all three publications. By way of signing this review memorandum, the appraisal is complete, and I have formed the opinion that the appraisal is well supported.

MAPS AND EXHIBITS

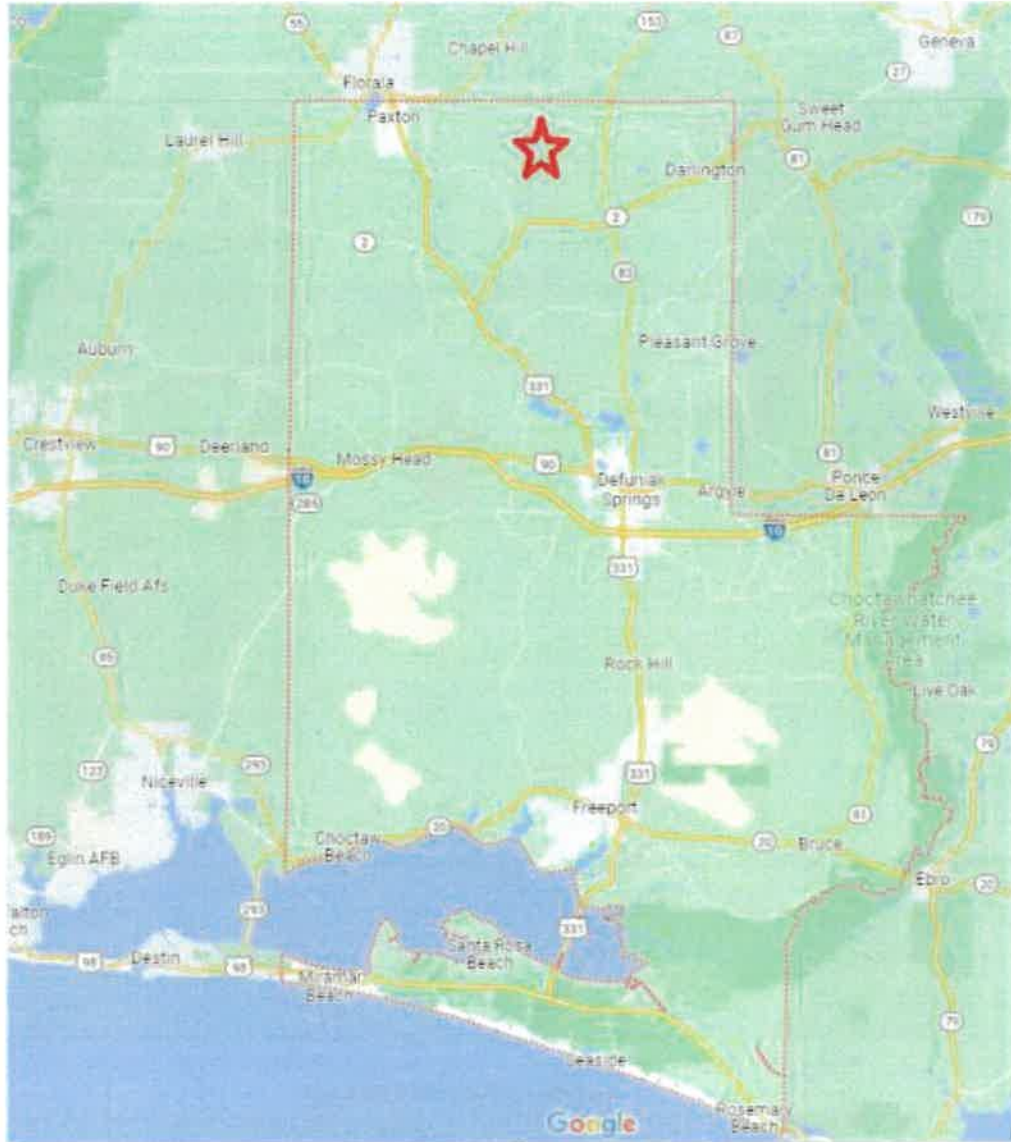
On the following pages are maps depicting the general location of the property.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Six (6)



**GENERAL LOCATION MAP
RED DOTTED LINE OUTLINES WALTON COUNTY
FLORALA IS IN ALABAMA, SEASIDE IN SOUTH WALTON COUNTY**

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Seven (7)



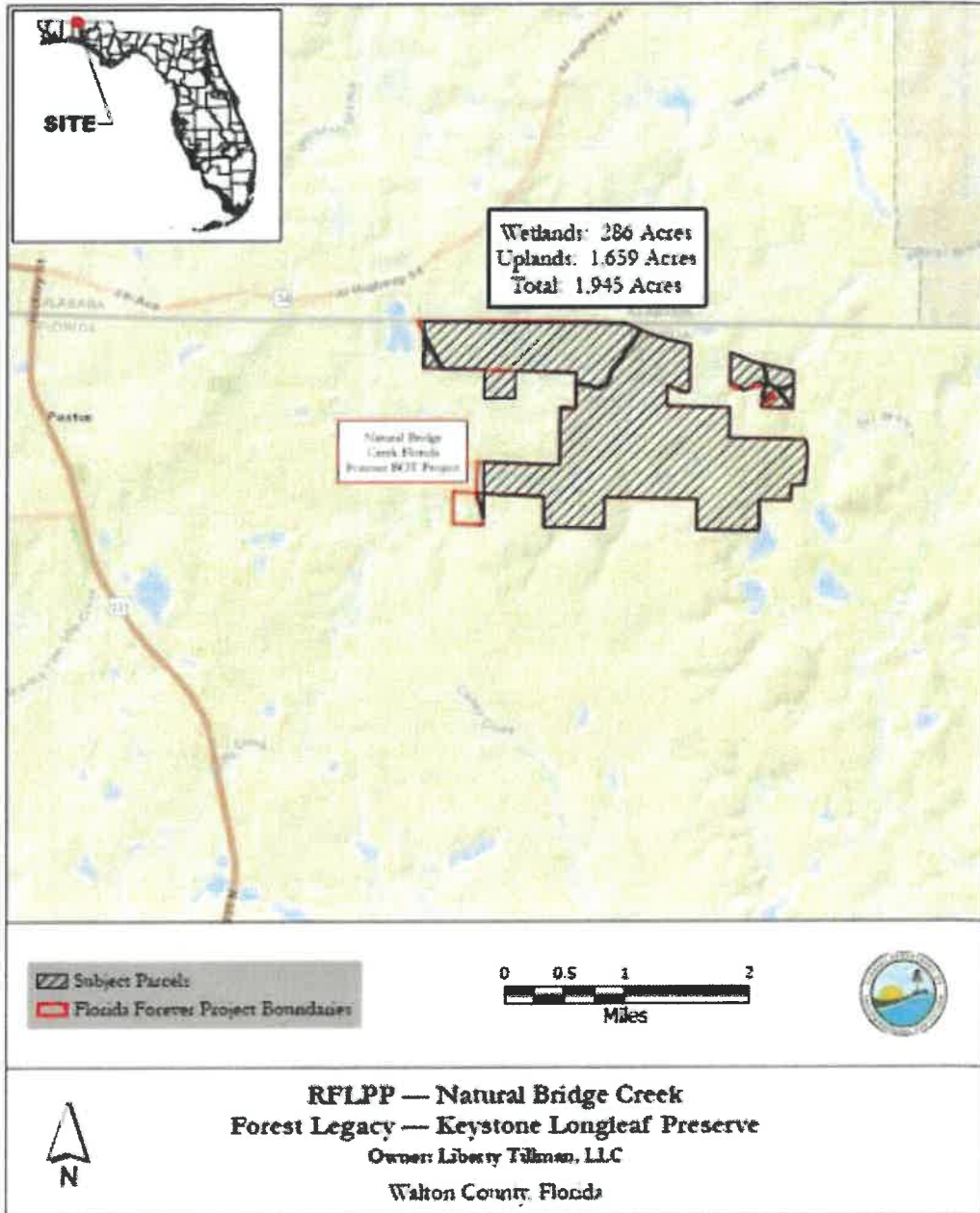
CLOSE-UP LOCATION MAP
IN VARIOUS LOCATIONS, THE PROPERTY IS BOUNDED BY COUNTY ROAD 181,
PUNCH BOWL ROAD, CHRISTIAN LIFE ROAD AND SANDY RAMP ROAD
NATURAL BRIDGE ROAD (NOT LABELED) IS LOCATED NORTH OF PUNCH BOWL
ROAD AND SOUTH OF COUNTY ROAD 181

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Eight (8)

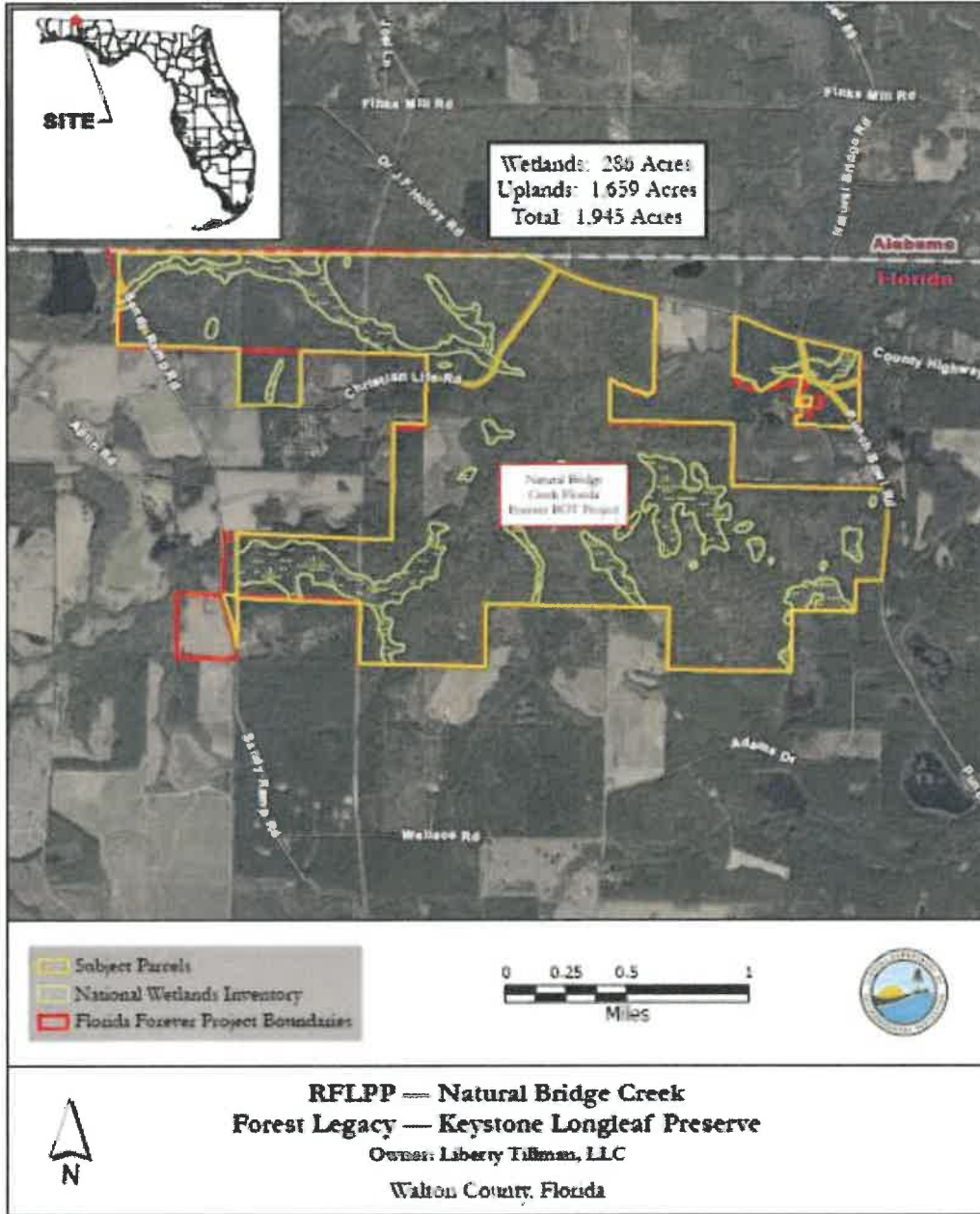


MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Nine (9)



MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Ten (10)

NEIGHBORHOOD DESCRIPTION

The neighborhood comprises a large rural area in north Walton County. Generally speaking, macro-neighborhood boundaries can be loosely delineated by U. S. Highway 90 on the south, Okaloosa County on the west, Holmes County on the east, and the Alabama state line (Covington County on the north).

Micro-neighborhood boundaries can be delineated by the Alabama state line on the north; State Road 2 on the south; U. S. Highway 331 on the west; and State Road 83 on the east.

Transportation through the neighborhood is adequate. U. S. Highway 331 and State Road 83 run north-south through the neighborhood. State Road 2 and County Road 181 run east west-through the neighborhood.

Local roads within the neighborhood include Christian Life Road (paved), Punch Bowl Road (paved), Natural Bridge Road (maintained dirt) and Sandy Ramp Road (maintained dirt).

Electricity in the neighborhood is provided by a rural electrical cooperative. Water supply is by well and waste disposal is by septic tank.

The population density of the neighborhood is low. The predominant land uses within the neighborhood are large scale timber production, recreation (hunting and fishing), and scattered single family residential properties.

Mr. Carlton has provided a good description of the neighborhood in the appraisal, with detailed analysis of property types in the area.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Eleven (11)

SITE DESCRIPTION

The tract contains 1,945 acres that is generally bounded by County Road 181 on the north, Sandy Ramp Road on the west, Christian Life Road on the south, and Punch Bowl Road/Natural Bridge Road on the east. The property is comprised of three components including the 83.09 acre northeast component containing the spring, the middle component containing 1,386.79 acres and the western component containing 484.69 acres, for a total of approximately 1,945 acres.

The land mix on the subject tract is broken down as:

LAND USE DESCRIPTION		
Description	Acres	% of Tract
Plantation Pine (Nat Pine on Map)	1,475.80	75%
2000 Planted Loblolly Pine	19.80	1%
1980 Planted Loblolly Pine	0.00	0%
1995 Planted Slash Pine	37.90	2%
2005 Planted Longleaf Pine	40.10	2%
Natural Timberland	342.10	17%
Open Pond	6.80	0%
Field	41.00	2%
Non-Forested Areas	15.30	1%
Totals	1,978.80	100%

Based on GIS measurements

The acreage shown on the timber cruise is 1,978.80 total acres as compared to DEP 1,945 acres. The DEP acreage was utilized by Mr. Carlton.

There is typical floodplain and wetlands areas on the property-which overlap-as can be expected when a water body runs through a property. Floodplain and wetlands are lower than the norm for a timber/recreational tract.

The topography of the property is generally good, with not a large amount of the property having slopes greater than 5%. Waterbodies include Natural Bridge Creek, a shallow, sand bottom, narrow, clear stream that runs through much of the property. A significant component of the property is Natural Bridge Rise, a third magnitude springs/karst window located on the northeast component of the property.

There are no building or site improvements on the property of any value. There is an old residence on the property that has not been lived in a few years and is presently not habitable. With some renovation, it could be utilized as a "camp house." There is also a shed on the property that is suitable for equipment storage.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twelve (12)

LARGER PARCEL DISCUSSION-BEFORE

In completing an appraisal in accordance with Federal Guidelines (Yellow Book), it is necessary to consider the following statement:

In adopting "working rules in order to do substantial justice(,)" the Supreme Court established that "a parcel of land which has been used and treated as an entity shall be so considered in assessing compensation for the taking of part or all of it." That "parcel of land," reflecting the whole property to be considered for compensation purposes, is called the larger parcel. It is the economic unit to be valued. Under federal law, the larger parcel is the tract or tracts of land that possess a unity of ownership and have the same, or an integrated, highest and best use.

The larger parcel may or may not have the same boundaries as the government's acquisition. As a result, the appraiser must determine the larger parcel in every appraisal for federal acquisition purposes. This determination will distinguish whether a total or partial acquisition is involved, and therefore will dictate the valuation method to be used. In a total acquisition, the United States acquires an entire larger parcel, and compensation is measured by the market value of the property acquired. In a partial acquisition, the United States acquires only part of a larger parcel, and compensation is measured by the difference between the market value of the larger parcel before the government's acquisition and the market value of the remainder after the government's acquisition. A single acquisition for government purposes may involve more than one larger parcel (or parts of more than one larger parcel) for compensation and valuation purposes (Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

Based on the previous comments, the larger parcel is defined as follows:

The tract or tracts of land that possess a unity of ownership, have the same, or an integrated, highest and best use, Uniform Appraisal Standards for Federal Land Acquisitions, 2016, Section 4.3.3).

The three factors for consideration are unity of use, physical unity (contiguity or proximity) and ownership. There must be uniform control over the ownership and future of all property making up the larger parcel. There are 20 total parcels owned by Liberty Tillman, LLC in Walton County. However, there are two parcels which have a different highest and best use from the subject and were excluded for this reason. One is a two-acre parcel that is separated from the timber area by a creek. It is a separate tax parcel number and would not be conducive to ownership by a timber company due to its small size. Further, it likely has a highest and best use as residential. The other parcel contains ten acres, abuts a paved road and was originally purchased with an improved property for residential use. Zoning would

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Thirteen (13)

allow residential development on this tract. It was likely excluded from the acquisition in recognition of it's different HBU. The remaining parcels are consistent with the proposed acquisition area and include 18 tax parcels. It is the appraiser's understanding that Liberty Tillman owns no other land in Florida in the area. Therefore, after considering these factors, the acquisition parcel of 1,945+/- acres represents the larger parcel.

Based on the above considerations, with particular emphasis on the issue of unity of highest and best use, it was concluded that the parcel of land reflecting the whole property to be considered for compensation purposes is the 1,945 +/- acre property under the Liberty Tillman, LLC. In the before and the after analysis, the larger parcel is the entire tract.

TIMBER VALUE

A timber appraisal was prepared by Tyler Nelson, Certified General Real Estate Appraiser and Georgia Registered Forester. According to the timber appraisal report, the value of the merchantable and pre-merchantable timber is \$1,700,000 or \$874 per overall acre. The value of the timber is heavily skewed toward natural merchantable longleaf pine which has an average age of 45 years.

According to the report, there was minimal value placed upon the hardwoods located within the bounds of natural pine species. The wet hardwoods in ponds and along Natural Bridge Creek were not cruised and nor were they given any value.

Mr. Carlton has utilized the \$874 per acre figure in his analysis in the sales comparison approach.

FUTURE LAND USE/ZONING

The future land use and zoning designations on the property are General Agricultural. The General Agriculture district includes rural areas suitable for small scale agricultural activities, including timber production and limited supporting commercial activities.

The maximum allowable density for residential development as a primary use in this district is one (1) dwelling unit per ten (10) acres.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Fourteen (14)

EASEMENTS, RESTRICTIONS AND RESERVATIONS

According to Title Policy Number: 1279126 issued by Old Republic National Title Insurance Company on June 10, 2022, there are some 44 title exceptions.

The first four exceptions are standard exceptions found in almost all title policies. There are 40 specific exceptions remaining on the property.

Approximately nine of the remaining 40 exceptions deal with right-of-way easements to Choctawhatchee Electric Cooperative for utility easements.

The remaining 31 title exceptions deal with oil, gas, and mineral reservations held by others. According to the title report "No determination has been made as of the current record owner for the interest excepted herein." Therefore, the current owners of the reservations are not known.

Mr. Carlton stated that he is not aware of the presence of merchantable oil, gas, and mineral reservations in the area. The sales utilized in the sales comparison approach have mineral reservations; in the sales comparison process he compared like properties. This was confirmed by a memorandum from Ms. Michelle Ladle, P. G. at DEP/Florida Geological Survey to Mr. Hank Vinson, CACS/Florida Forest Service.

According to the memorandum, "This existing information suggests that the potential for recovery of economically viable quantities of hydrocarbons from conventional reservoirs beneath the Preserve is low."

All of these exceptions are typical for a tract this size.

ASSESSMENT INFORMATION (2022)

The subject property is comprised of 18 tax parcels. The total land area indicated by the county tax rolls is 1,891 acres. The appraisal reflects an acreage calculation (provided by DEP) of 1,945 acres. This discrepancy is due to mapping differences. The appraiser is using the DEP figures for his calculations. The total market value and assessed value for 2022 indicated by the Assessor's office was \$5,129,468. With applicable discounts, the total ad valorem tax was \$42,557.36. A list of the tax parcels is presented in the appraisal report.

The photos on the following pages were taken from the appraisal prepared by Mr. Carlton. They are representative of the tract and display the amenities associated with a tract this size.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Fifteen (15)



PHOTO #1

VIEW OF COUNTY ROAD 181 LOOKING EAST-SUBJECT ON RIGHT



PHOTO #2

VIEW OF NATURAL LONGLEAF PINE FOREST AND TRAIL ROAD

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Sixteen (16)



**PHOTO #3
VIEW OF NATURAL BRIDGE CREEK**



**PHOTO #4
VIEW OF PRE-MERCHANTABLE NATURAL LONGLEAF PINE**

MEMORANDUM
Keith Rowell/Hank Vinson
February 23, 2023
Page Seventeen (17)



PHOTO #5
VIEW OF FOOD PLOT



PHOTO #6
VIEW OF TYPICAL TRAIL ROAD AND NATURAL LONGLEAF PINE

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Eighteen (18)



**PHOTO #9
LONGLEAF PINE HILL**



**PHOTO #10
MATURE LONGLEAF PINE, SOME PROBABLY 80 YEARS OLD**

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Nineteen (19)



PHOTO #13
NATURAL BRIDGE SPRING-EAST SIDE OF NATURAL BRIDGE ROAD



PHOTO #14
SPRING RUN(NATURAL BRIDGE CREEK) EAST OF NATURAL BRIDGE SPRING

MEMORANDUM
Keith Rowell/Hank Vinson
February 23, 2023
Page Twenty (20)



PHOTO #15
VIEW OF PUNCH BOWL ROAD, WHICH BISECTS NATURAL BRIDGE SPRING



PHOTO #16
NATURAL BRIDGE SPRINGS, WEST OF PUNCH BOWL ROAD

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-one (21)



PHOTO #19

VIEW OF OLD RESIDENCE ON PROPERTY. ITS VALUE IS LOST IN ROUNDING



PHOTO #20

VIEW OF SHED NEAR RESIDENCE. ITS VALUE IS LOST IN ROUNDING

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-two (22)

HIGHEST AND BEST USE-BEFORE

The concept of highest and best use is based upon the premise that a property should be valued based on the use which will produce the highest market value and the greatest financial return. This use must be legally permissible, physically possible, financially feasible and maximally productive.

There are some 14 primary uses allowed, two conditional uses, and three accessory uses allowed. Among the primary allowable uses is silvicultural use, recreation use, agricultural use, single family residential use, public use, and conservation use. The maximum residential density allowed is one dwelling per 10 acres.

For many years the tract has been utilized for commercial timber production/ ancillary recreational use. The soil conditions and topography of the property support these uses. Lumber mills who purchase wood products are located within a reasonable hauling distance. There is not adequate demand to convert the property to any other use at this time.

The highest and best use is the existing use of timber production/ recreational use/rural residential development.

Mr. Carlton has supported this conclusion with discussion about trends in the area and the point is well supported. Based on my familiarity with the area and current trends, I concur with this conclusion.

VALUATION- BEFORE

Mr. Carlton considered four sales in his analysis. The sales occurred between May 2019 and August 2022. One of the sales was the prior sale of the subject tract, though it included additional lands not appraised at this time. The sales ranged in size from approximately 1,007 acres to approximately 2,502 acres. Prior to adjustments, the sales ranged in price from \$1,931 to \$3,562 per acre. Mr. Carlton concluded that since some of sales were somewhat dated, he applied a time adjustment of one-half percent per month or 6 percent per year. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, zoning, size, utilities, floodplain/wetlands, soil, waterbodies, highest and best, timber and improvements. After adjustments, he concluded that two sales were similar to the subject tract (\$2,842 and \$2,766 (subject prior sale) per acre), one sale was inferior (\$2,444 per acre) and one sale was superior at \$3,873 per acre. He considered the sales which were the most similar to the subject and concluded \$3,000 per acre or \$5,835,000.

Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-three (23)

DETERMINATION OF REMAINDER LARGER PARCEL

In the before appraisal, the total tract comprised 1,945 acres. It comprises the same 1,945 acres in the after. The portion of the Tillman tract which was determined to be the larger parcel in the before analysis, is the same in the after scenario. All of the property will be encumbered by the easement.

The property comprised three components that fronted on County Road 181, Natural Bridge Road, Christian Life Road, Sandy Ramp Road and Punch Bowl Road. The components were severed by Natural Bridge Road and Christian Life Road. The components were all proximate.

The three components that comprised the subject 1,945-acre tract possessed unity of title, proximity both in location as it bears on the highest and best use, and in highest and best use. Therefore, the 1,945-acre tract represented the larger parcel in the before.

In the after appraisal, with the hypothetical condition that the conservation easement is in place, the same three components remain. The tract in the after, possessed unity of title and contiguity/proximity in location-those do not change.

However, the highest and best use of the property in the after changes and is diminished as a result of property rights being taken away by the placement of the perpetual conservation easement. The value of the property is significantly less in the after situation because of a change in the highest and best use resulting from the placement of the conservation easement.

DESCRIPTION OF LARGER PARCEL-AFTER

The tract will have a perpetual restrictive easement located on it. It contains 1,945 acres and due to the use restrictions imposed by the proposed conservation easement, it will be its own larger parcel based on Yellow Book guidelines.

In placing a value on that area encumbered by the restrictive covenant, it is necessary to determine what ownership rights that the grantor will be giving up and what ownership rights the grantee will be receiving.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-four (24)

These ownership rights are referred to as the "bundle of rights" in real estate or real property. The interest in real estate or real property that typically transfers all of the rights (subject to the government limitation) is known as the "Fee Simple Interest." The sum total or all of the rights of ownership (known as the "bundle of rights") in real estate include:

1. The right to use
2. The right to sell
3. The right to lease
4. The right to enter
5. The right to give away
6. The right to exercise all or none of the rights

Before the granting of the restrictive easement, the owner owns all of these rights. As a result of the restrictive easement being placed upon part of the property, the owner will lose a number of the bundle of rights. The loss of these rights limits the grantor (the owner and subsequent purchasers), the right to use the property as they may wish. The loss of these rights will negatively impact the marketability of the encumbered part of the property and will result in a loss in the market value of that part of the property. The restrictive easement is forever (perpetual) and covers the subsurface rights, surface rights, and air rights to the property.

The table on the following page summarizes each restriction and then reflects the level of impact that each category has on the property:

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-five (25)

<u>After Restrictive Easement Items</u>	<u>Impact/Level of Impact</u>
Reservation of All Rights	Negative/Significant
Right To Sell, Lease, Mortgage	Negative/Minimal
Activities	Negative/Significant
Human Habitation	Negative/Significant
Setbacks	Negative/Minimal
Height Restriction	Negative/Minimal
Fencing	Negative/Minimal
Residential Building Construction	Negative/Significant
Agricultural Construction	Negative/Minimal
Subdivision of Land	Negative/Significant
Conversion to a More Intense Highest and Best Use	Negative/Significant
Allowable Uses	Negative/Significant
Non-Residential Construction	Negative/Somewhat
Infrastructure	Negative/Somewhat
Existing Structures	No Impact/None
Hunting/Recreation Leases	No Impact/None
Fishing	No Impact/None
Recreation	Negative/Minimal
Forestry Operations In Significant Natural Areas	Negative/Significant
Forestry Operations In Uplands	Negative/Minimal
Conversion of Timberland To Cropland/Pasture	Negative/Significant
Roads & Ditches	Negative/Minimal
Creek Protection	Positive/Significant
Airspace Protection	Positive/Significant
Government Access	Negative/Minimal
Public Access	No Impact/None
Wildlife Foot Plots	Negative/Minimal
Quiet Use and Enjoyment	Negative/Minimal
Prescribed Burning	Negative/Minimal
Timber Harvesting	Negative/Significant
Construction of Roads	Negative/Minimal
Conversion of Uplands	Negative/Significant
Conversion of Wetlands, Water Retention	Negative/Significant
Mineral Removal	Negative/Significant
Approvals	Negative/Minimal
Notification	Negative/Minimal
Right of First Refusal	Negative/Significant
Duration of Easement	Negative/Significant

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-six (26)

HIGHEST AND BEST USE-AFTER

The concept of highest and best use is based upon the premise that a property should be valued based on the use which will produce the highest market value and the greatest financial return. This use must be legally permissible, physically possible, financially feasible and maximally productive.

The highest and best use of the property after the placement of the restrictive easement is timber production (75% of the property must remain in timber production according to Forest Legacy Program requirements), recreation, and on the remaining 25% of the property, continued timber production/recreation or possible conversion to farming or cattle operations. Approximately 41 acres are open land as the property currently exists.

The conservation easement has drastically diminished the marketability of the parcel and its market value several ways to include but not limited to:

Clauses of the Conservation Easement That Provide Most Adverse Effect:

1. **The easement is perpetual-forever.**
2. **There is no subdivision of the property allowed. Before the placement of the perpetual conservation easement (and still after the placement of the easement), there are 18 separate tax identification numbers, meaning that the property could be divided up to 18 times without going through a planning process. By zoning/future land use, the property could have been divided into 10 acre tracts (which would require a planning and subdivision process). Additionally, the property has three large components in which it could have been divided in that manner. Those are gone with the placement of the conservation easement; no subdivision at all is allowed. This is a major liability for a potential investor. There are two allowable tracts of up to 10 acres each that will have an allowable residential building envelope, but the 10 acre tracts cannot be subdivided or sold out of the 1,945 acre parent tract.**
3. **After the placement of the conservation easement, up to 40,000 square feet square feet of residential area and building appurtenances can be built on each of the 10 acre residential tracts. A 1,945 acre tract that can have only two residences is a major liability for someone wanting to recreate on the property, for a potential investor looking to future development or a buyer seeking to spend time on the property overnight.**
4. **Silvicultural activities are allowed, but in non-uplands areas there are Significant Natural Areas that timber activities are restricted.**
5. **Conversion of the upland forested areas to farming operations or cattle operations is allowed, but Forest Legacy Program participation allows that to be on only 25% of the property can be converted to cattle or forestry operations. Seventy-five percent (75%) of the land must be retained in forest land per Forestry Legacy Program requirements.**

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-seven (27)

6. **The 83.09 acre component at the northeast corner of the property has a third magnitude spring known as Natural Bridge Rise that is a local landmark. By component, that component has significantly more value than the other two components by virtue of having a third magnitude spring. This component could be sold separately to a government agency as government is interest in purchasing most all springs in the State of Florida of the third magnitude and higher. The inability to subdivide the property prohibits the possible future sale of the spring for a premium price.**

VALUATION OF LARGER PARCEL-AFTER

In this analysis, Mr. Carlton located four sales which were comparable enough to the encumbered tract that a value determination could be made.

His sales occurred between February 2018 and June 2022. The sales ranged in size from approximately 558 acres to approximately 1,749 acres. Prior to adjustments, the sales ranged in price from \$1,000 to \$2,421 per acre. Mr. Calton concluded that since some of the sales were somewhat dated, he applied a time adjustment of one-half percent per month or 6 percent per year. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, zoning, size, utilities, floodplain/wetlands, topography, soils, water amenity, terms of restrictive covenant, highest and best use, timber and building improvements. After adjustments, the indicated prices were \$1,464, \$1,940, \$2,583, and \$1,770 per acre. He considered the sales which were the most similar to the subject and concluded \$1,850 per acre or \$3,598,250. Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

The following table summarizes Mr. Carlton's conclusions:

Parcel	Unit Value/Per Acre	Total Value
Concluded Market Value (Before) (Unencumbered)	\$3,000	\$5,835,000
Concluded Market Value (After) (Encumbered)	\$1,850	\$3,598,250
Indicated Value of Acquisition (Before Value Less After Value)	N/A	\$2,236,750

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-eight (28)

FINAL COMMENTS

Mr. Carlton used four primary sales for both the valuation of the tract in the before analysis and the value of the tract in the after. Mr. Carlton concluded a significantly lower unit value to the portion of the tract which is to be encumbered by this very restrictive easement. It is unusual that an easement grants no further subdivision and has only two additional building envelopes. This is a more restrictive easement than most. As a result, the impact was reflected in the significantly lower unit value indication. The unit value prior to imposing the conservation easement was \$3,000 per acre and the indicated value after consideration of the easement is \$1,850. This reduction in value is realistic, given the rights which were lost. Based on my knowledge with these easements, his analysis is reasonable and is well-supported.

MEMORANDUM

Keith Rowell/Hank Vinson

February 23, 2023

Page Twenty-nine (29)

The scope of the review involves developing an opinion to address the five specific qualities in the work under review. These include completeness, accuracy, adequacy, relevance and reasonableness.

- **Completeness:** The appraisal report satisfies the requirements of the Supplemental Appraisal Standards for the Board of Trustees, the Uniform Standards of Professional Appraisal Practice and Uniform Appraisal Standards for Federal Land Acquisitions.
- **Accuracy:** Overall, the report meets the general requirements described in the appraisal instructions specific to the assignment and accurately reflect the assignment conditions. The math and analysis within the report is accurate. The report accurately discusses the approaches to value used, and those not used. The valuation methodology used is appropriate and correctly applied.
- **Adequacy:** The work presented in the appraisal report meets the minimum requirements for its intended use. Following the stated scope of work in the appraisal, and in compliance with the Supplemental Appraisal Standards for the Board of Trustees (March 2016) and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), the documentation, verification, information, data, support and analysis in the report is adequate and meets minimum requirements.
- **Relevance:** Overall, the appraisal report contains significant data and reasonable analysis that is appropriate and relevant to the conclusions and opinions. The Sales Comparison Approach was relevant and applicable in the appraisal report, as it mirrors the thinking of buyers and sellers in the marketplace. Qualitative analysis of the subject and sales was used in the appraisal, in which the appraiser relied upon logical reasoning to differentiate the magnitude of a positive or negative adjustment in certain areas of adjustment. The appraiser excluded the Cost and Income approaches to value, as they were not considered relevant to the valuation of vacant land.
- **Reasonableness:** The data, analyses, conclusions, and opinions of value in the report are considered reasonable and adequately supported overall.

Therefore, it is my opinion that the appraisal adequately meets the requirements of the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (2021-2022), extended to December 31, 2023, and Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), dated 2016.

THE REVIEWER APPROVES THE APPRAISAL REPORT

CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have previously reviewed appraisal reports regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment, as the scope of the work changed slightly for this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute. I am certified under this program through December 2023. The review is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have attended the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) course given by the Appraisal Institute. I was in full attendance of the class and received a passing grade on the examination.
- The appraisal reviewed is in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).



Rhonda A. Carroll, MAI, AI-GRS
State Certified General Real Estate Appraiser RZ 459

February 23, 2023
Date

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS
e mail:Rhonda@CarrollAppraisal.com

FORMAL EDUCATION

Florida State University - BS Degree, December 1985
Major: Management

LICENSES

Licensed Real Estate Broker in State of Florida # BK 0470272
Florida Certified General Real Estate Appraiser # RZ 459

PROFESSIONAL DESIGNATIONS

MAI member #9830, Appraisal Institute

PROFESSIONAL MEMBERSHIPS

Member of Tallahassee Board of Realtors
Member of Florida Association of Realtors
Member of National Association of Realtors
Member of Tallahassee Mortgage Bankers Association

APPRAISAL MEMBERSHIP AND EDUCATION

APPRAISAL INSTITUTE

Courses Completed Toward Designation:
Real Estate Appraisal Principles (Course #1A-1)
Basic Valuation Procedures (Course #1A-2)
Capitalization Course A (Course #1B-A)
Capitalization Course B (Course #1B-B)
Case Studies (Course #2-1)
Litigation Valuation (Course #4)
Standards of Professional Practice (Course #2-3)
Valuation Analysis and Report Writing (Course #2-2)
Introduction to Appraising Real Property (Course 101)
Applied Residential Property Valuation (Course 102)
Principles of Income Property Appraising (Course 201)
Applied Income Property Valuation (Course 202)

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS, CON'T

PROFESSIONAL EXPERIENCE AND AFFILIATION

1993- Present	President Carroll Appraisal Company, Inc.
1992- 1993	Associate Appraiser Carlton Appraisal Company William E. Carlton, MAI, President
1989- 1993	Appraiser Specialist, Senior Appraiser Florida Department of Environmental Protection John A. Santangini, MAI, Bureau Chief
1985- 1989	Associate Appraiser Heritage Appraisal Company Richardo E. Shipley, President

APPRAISAL ORGANIZATION AFFILIATIONS

1989- 1990	Treasurer, Big Bend Chapter, Society of Real Estate Appraisers
1990- 1994	Treasurer, Northwest Florida Chapter Appraisal Institute

LOCAL ATTORNEYS

Marion Lamb, Marion Lamb, Attorney at Law
J.D. Durant, Joe Boyd, Boyd, Durant & Sliger, P.L.
Scott W. Smiley, Thompson, Crawford & Smiley, P.A.
J.C. O'Steen, J.C. O'Steen, Attorney at Law
D. Christine Thurman, Gentry & Thurman, P.A.
Phelicia Steill, Steill Law Firm, P.A.
Darios Law Firm

QUALIFIED AS AN EXPERT WITNESS

Circuit Court, Franklin County, Leon County, Wakulla County

PARTIAL LIST OF CLIENTS

Commercial Lending Institutions

Cadence Bank
Centennial Bank
Hancock Bank
Rocket Mortgage
Truist Bank
Seacoast Bank

QUALIFICATIONS of RHONDA A. CARROLL, MAI, AI-GRS, CON'T

Local Banks

Ameris Bank
Capital City Bank
Envision Credit Union
The First
First Florida Commerce Credit Union
Florida A&M Credit Union
Florida State University Credit Union
Prime Meridian Bank
Tallahassee Leon Credit Union

Institutions

Florida Department of Environmental Protection
Northwest Florida Water Management District
Florida State University
Trust for Public Land
Federal Deposit Insurance Corporation
The Nature Conservancy
Tallahassee Memorial Regional Medical Center
City of Quincy
City of Tallahassee
Leon County School Board
Gadsden County School Board
Wakulla County Board of County Commissioners

FLORIDA COUNTIES WORKED

Bay, Brevard, Broward, Calhoun, Charlotte, Citrus, Clay, Collier, Dade, Dixie, Duval, Escambia, Franklin, Gadsden, Gulf, Hamilton, Highlands, Hillsborough, Indian River, Jefferson, Jackson, Lafayette, Lee, Leon, Levy, Liberty, Madison, Manatee, Marion, Martin, Monroe, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Santa Rosa, St. Lucie, Suwannee, Taylor, Wakulla



2/6/2023

CONFIDENTIAL

Name: Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

Account Number: 50657

Course and/or Exam Title: Valuation of Conservation Easements, January 14 - 18, 2008

Location: Tallahassee, FL

Dear Rhonda A. Carroll, MAI, AI-GRS, AI-RRS:

Congratulations! This document is to notify you that the Appraisal Institute has verified your successful completion of the course and the examination received a passing grade.

Numeric grades are not released nor are examination papers returned to examinees. Examination results are retained in the Chicago office according to Appraisal Institute policy.

Thank you,
Classroom Education Delivery

OFFICIAL ACADEMIC RECORD for APPRAISERS – FLORIDA

FLORIDA Provider Number: 0002422

This document certifies that

Rhonda A. Carroll, MAI, AI-GRS, AI-RRS

FL Appraiser License Number: RZ 488

Carroll Appraisal Company, Inc.
P.O. Box 2501
Tallahassee, FL 32316

has attended this -Appraisal Institute program

Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications

(IL Program License Number: 0009711, expires 03/20/2019)

(Approved for Florida Continuing Education)

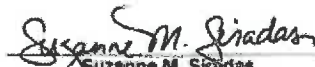
at Springhill Suites by Marriott in Tampa, FL.

Start Date: 05/23/2017 End Date: 05/24/2017

Attendance Hours: 14.0

Attendance was 100%.

Verified by



on 06/01/2017

Suzanne M. Siadas
Director, Education Resources
State Certification/Licensing



*Professionals Providing
Real Estate Solutions*

The student named in this report has completed the referenced course in accordance with the requirements of the Florida Real Estate Appraisal Board.

200 W Madison, Suite 1500, Chicago, IL 60606