



# Florida Department of Agriculture and Consumer Services



Commissioner Wilton Simpson

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

Tier 1 Projects (#64)	Tier 1 Projects (#64) continued	Tier 2 Projects (#53)	Tier 2 Projects (#53) continued	Tier 3 Projects (#37)	Tier 3 Projects (#37) continued
Adams Alapaha Farm Hamilton - 853 acres	Howze Ranch Manatee - 939 acres	Albritton's Hart Pasture Highlands - 3,219 acres	Natural Bridge Creek Walton - 1,024 acres	AVT Ranch Polk - 713 acres	Jordan Ranch Columbia - 243 acres
Adams Farm Haines & Walton - 1,700 acres	JB Ranch Calter - 6,657 acres	Bibby Farms Polk - 257 acres	Ogden Property Columbia - 301 acres	Bar Rocking C Ranch Highlands - 1,130 acres	Kickin Tires Ranch Polk - 621 acres
Adams Ranch Ocala - 24,027 acres	Keen Family Ranch Citrus - 894 acres	Braun Ranch Citrus - 894 acres	Pallardy Ranch Manatee - 559 acres	Borders Polk - 61 acres	Lowder's Gulf Hammock Levy - 706 acres
Adams St. Lucie St. Lucie - 12,363 acres	DeSoto - 1,109 acres	Buckee Creek Preserve Santa Rosa - 206 acres	Palmetto Prairie DeSoto - 276 acres	Meeching House Groves Putnam - 825 acres	
Arbuckle Creek Ranch St. Lucie - 1,249 acres	Lyme Lafayette Glades - 10,466 acres	Carlton Upper Horse Creek Ranch Hardee - 1,035 acres	Phillips Ranch Flagler - 3,000 acres		
Blackbeard's Ranch Manatee - 4,530 acres	Mico Bluff Ranch Okechobee - 2,138 acres	Corbin Farms Alachua - 235 acres	Powers Property Flagler - 3,000 acres		
Blue Cypress Lake Ranch Indian River - 674 acres	Osoyoway Ranch Alachua - 285 acres	Deep Creek Reserve Alachua - 235 acres	Primmie Fields Lake - 224 acres		
Buck Island Ranch Indian River - 674 acres	Pelaez & Sons Okechobee - 863 acres	Donaldson Tract Alachua - 4,700 acres	Rainey Pasture Marion - 5,175 acres		
C&G Cattle Company Hardee - 557 acres	Perry Smith Family Highlands & Flagler - 3,980 acres	Florida Trail Trust Putnam - 2,073 acres	Randy Byrd Farms St. Johns - 324 acres		
Caanan Ranch Gilchrist - 3,040 acres	Reifer T Ranch Highlands - 5,174 acres	G-3 Ranch Polk - 3,634 acres	Rawls Ranch DeSoto - 300 acres		
Cannon Family Farm Marion - 440 acres	Ravenworth Highlands - 791 acres	Hardt Winter Levy - 675 acres	Ruff Diamond Okechobee - 1,693 acres		
Charlie Creek Cattle Company Hardee - 3,440 acres	Ridgewood Ranch Ocala - 3,200 acres	Harrell Family Farms Bradford - 551 acres	Russakis Ranch III Okechobee & St. Lucie - 2,076 acres		
Christmas Creek Ranch Orange - 183 acres	Rocking Seven Ranch Manatee - 1,156 acres	Hagan-Tillman Family Heritage Farm Alachua - 159 acres	Ryals Citrus and Cattle Charlotte - 2,845 acres		
Clemons Oak Creek Okechobee - 2,292 acres	Rocking Bar W Ranch Hardee - 821 acres	Joseph Miller St. Lucie - 513 acres	Sampala Lake Ranch Madison - 2,265 acres		
Coastal Headwaters - Blackwater Tract Santa Rosa - 2,106 acres	Rodman Plantation Putnam - 5,630 acres	Junior Louis Ranch St. Lucie - 421 acres	Saturwa St. Johns - 94 acres		
Coastal Headwaters - Coldwater Creek Santa Rosa - 998 acres	Sandy Gully Highlands - 3,214 acres	Kanapha Ranch Alachua - 1,966 acres	Singleton Family Farm St. Johns/Flagler/Putnam - 717 acres		
Coastal Headwaters Longleaf Forest Santa Rosa - 2,527 acres	Santa Fe Ranch Alachua - 2,168 acres	Kirkland Farm Baker - 258 acres	South Prong Baker - 7,410 acres		
Cow Creek Ranch Orange - 6,802 acres	Sleepy Creek South Tract Santa Rosa - 13,900 acres	KPB Cattle Company Ocala - 382 acres	Summers Pasture Columbia - 711 acres		
	Southport Ranch Ocala - 1,925 acres	K. Rucker Polk - 571 acres	The Darroo Property Highlands - 3,585 acres		
	SV Hart Highlands - 3,451 acres	Kudler Ranch Polk - 571 acres	The Highlands Highlands - 2,559 acres		
	Tippen Bay Ranch DeSoto - 2,206 acres	Lewis Fradley Farms Ranch Baker - 1,004 acres	The River Property Highlands - 1,043 acres		
	Todd Chemonon Unit One Okechobee - 1,872 acres	Lighthouse Cove Highlands - 533 acres	Tilton Family Farm Putnam/Flagler - 2,549 acres		
	Triple S Ranch - Citrus Highlands - 311 acres	Limestone Creek Ranch Hardee - 802 acres	Tyree Trust Highlands - 411 acres		
	Triple S Ranch - Okechobee Okechobee - 7,679 acres	Long Ways Nature Ranch Trust Baker - 1,277 acres	Uncle Marts Organic Farm Lake - 709 acres		
	Welaka Ranch Putnam - 3,807 acres	Los Ninos Farm Putnam - 1,532 acres	Watson Farm Glades - 501 acres		
	Wenauer Plantation Ocala - 2,191 acres	Lyme Gilchrist Forest Gilchrist - 1,542 acres	Wetland Preserve Putnam - 3,705 acres		
	Wesley Smith Family Farm St. Johns - 2,851 acres	Lyme Gilman Taylor & Madison - 16,536 acres			

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



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



**Cow Creek Ranch  
Okeechobee & St. Lucie Counties, Florida**

**2017 Project Evaluation Report  
Prepared by Florida Forest Service**



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

# Rural and Family Lands Protection Program

## Project Summary

**Project Name:** Cow Creek Ranch

**Owners:** Cow Creek Ranch Land, LLC

**Counties:** Okeechobee & St. Lucie

**Total Acres:** 6,801.7 +/- acres

<b>Agricultural Land Use</b>	<b>Acres</b>	<b>Agricultural Land Use</b>	<b>Acres</b>	<b>Forest Land Use</b>	<b>Acres</b>	<b>Natural Wetlands</b>	<b>Acres</b>
1. Improved Pasture	700	5. Row Crops		8. Natural Forest (Upland)		10. Natural Forest (Wetland)	3,300
2. Native Pasture	1,386	6. Citrus		9. Planted Timber		11. Marsh, Wet Prairie, Open Water	1,416
3. Hay / Silage		7. Other (List)					
4. Sod				<b>Total Upland (1-9)</b>	<b>2,086</b>	<b>Total Wetland (10-11)</b>	<b>4,715.7</b>

### **Agricultural Uses:**

- Cow/ Calf
- Hunting Leases

### **Property / Agricultural Operation Description:**

Cow Creek Ranch is a cattle operation that straddle the boundary of Okeechobee and St. Lucie counties. The property is 13 miles west of Port St. Lucie and 13 miles northeast of Okeechobee.

## Public Purposes - as Determined by the DACS Site Visit 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 / Forestry Legacy** (Land and/or Landowner)

The Larson family legacy in the Florida Dairy and Ranch industry spans 75 years and three generations. In 1942, the family's patriarch, "Red" Larson, took a summer job milking cows and earned \$2 per day. Today, the Larson name is known for dairy and cattle ranching throughout Florida. The Larson family owns and operates several dairies and with more than 10,000 milking cows, they are Florida's largest dairy family.

Cow Creek Ranch was recently acquired Woody and Travis Larson. Woody Larson, Red's son, was born and raised on a dairy farm. After purchasing Dixie Ranch in 1971, Red moved the family to Okeechobee, Florida. Woody and his wife, Grace, bought the ranch in 1992 and began growing the business. They own approximately 10,000 acres of undeveloped land in South Central Florida, and operate dairy and cattle operations.

Woody is an early adopter of Best Management Practices (BMPs) for water conservation and land quality and believes that if he takes care of the land and cattle, they will take care of him.

### **Historical Values** (Structures/Sites)

There are several historic features at Cow Creek Ranch, including an old shed or barn that has been on the tax records since the early 1900's and is one of the oldest buildings in the local tax records. There is a uniquely designed horse barn and a saw mill. A Florida historic trail, Basinger Grade, runs through the property. The dirt road from Ft. Pierce to Basinger was travelled by horse and ox-drawn buggies.

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

Score  
(None, Low, Moderate, High)

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

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

### Forestry Operations

N/A

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

### Cow / Calf - Livestock Operations

The Larson's currently manage a herd of 1,176 head of commercial Brangus cattle including 62 Bulls on their Cow Creek Ranch. The cattle that were observed received a Body Condition Score of 5.5. Cow Creek Ranch runs bulls with the cows for two seasons. Bulls are put out in December and picked up in February. Then, they are put back out with the cows at the beginning of April and picked back up at the beginning of August.

All cattle are individually identified with plastic ear tags (flap tags), and All adult cattle have metal official identification tags to comply with rule 5c-31. The ranch managers are considering branding all cattle in the future, to be able to identify their cattle from other ranches.

All Cows receive ReproSTAR VL-5 vaccine in the spring and Triangle 5 vaccines in the fall. All cattle including bulls and calves are de-wormed four times per year. Cow Creek Ranch maintains production, herd health and vaccination records for all cattle. These records include: animal identification, vaccination dates, and pregnancy records. All shots are given in the neck and they follow the label instructions exactly. No calves with abscess observed are sold, they keep antibiotic use to a minimum, and any treated cattle will get a different color ear tag. The cattle are given molasses and free-choice mineral as needed.

Rotational grazing is practiced. A group of cattle will have a three-pasture rotation, usually throughout the whole year as needed. There are 650 acres of improved pasture, bahia and floralta, and 3,250 acres of native range, not utilized by the cow/calf operation. Forage is adequate to stock more cattle in the spring and summer; however, in the fall it is tight. A group of cattle will have a three-pasture rotation, usually throughout the whole year as needed. Mr. Larson fertilized for the first time this year with ammonium nitrate. They have been working to control Brazilian pepper, Cogan grass and other pests. Cow Creek Ranch keeps all records on fertilization and rotation.

The owners have not started pasture burning yet. They have been getting the rules and regulations for burning in this area so they may begin setting up a schedule for prescribed burning.

	<u>Score</u>
DACS Staff Assessment (site visit) - Cow / Calf Operations	(None, Low, Moderate, High)
• Degree to which quality assurance guidelines are used:	High
• Quality of cow-calf / livestock operations	High
• Suitability for long-term ranch / cow-calf /or other livestock use	High

### Farming Operations / Other Agricultural Uses

The ranch maintains horses that are utilized to work their cattle. Field fencing, cow pens and gates all appear to be in good or new condition.

There are four Concrete Block Structure (CBS) houses on the ranch. One is rented out with the hunting contract, one is used for employees and family that are working on the property one is used by Travis Larson and his family and the last house has not been repaired so is not inhabited but they will start repairs within 1 year. There are three pole barns that appear to be in good condition. Two sets of cow pens and a tack room which also appear to be in good condition. These are included in the easement.

**Overall DACS Agricultural/Forestry Production / Marketing Observations**

Agriculture operations in the cow/calf operation has increased tremendously since the Larson family has purchased the property, the operation is sound and production is on the increase.

The family assures that all cattle operations are maximized through the sale of all calf produced through the local livestock market.

	<u>Score</u>
<b>DACS Assessment (site visit) Overall Ag/Forestry Production &amp; Marketing:</b> (None, Low, Moderate, High)	
• Participation DACS Agricultural/Silviculture BMP Program (Yes/In Process/No)	No
• Given BMP compliance, etc. quality of agricultural/forestry production	Moderate
• Given marketing and overall business approach, suitability of project for long-term agricultural/forestry use	Moderate

**Property Management & Other Activities**

**Wildfire History / Prescribed Fire Regime:**

There is no history of wildfire on the property. No prescribed burning occurs on the property.

**Presence of Non-Native Invasive Species:**

There is a minimal amount of Cogan’s grass, smut grass, Brazilian pepper, and creeping fern. Ongoing treatment appear to be working.

<u>Species</u>	<u>Population Size Estimate</u>	<u>Past Treatment Actions/Success</u>
Cogon Grass	>2 Acres	Spot Spray
Tropical Soda Apple	>2 Acres	Spot Spray
Lygodium	<1 Acre	Spot Spray

**Recreational Use / Hunting:**

1,000 acres are leased to Okeechobee Outfitters with a limited harvest.

**Agricultural/Forestry Government Program Participation:**

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

**Government Assistance/Grants (Last 3 years)**

N/A

<u>Ranch/Farm/Forest Management Plans</u>	<u>Plan Date</u>	<u>Acres</u>
N/A		

## Natural Resources – Habitat, Plants, and Wildlife

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

The Cow Creek Ranch proposal includes 6,801 acres that straddle the boundary of Okeechobee and St. Lucie counties, about 13 miles west of Port St. Lucie and 13 miles northeast of Okeechobee. About a mile of the proposal's southeastern boundary fronts State Road 70.

The property is a cow/calf ranch with about 1,000 acres leased for hunting. The owner wishes to retain rights to continue ranch operations, rebuild and expand cow pens, and build a family house. About two-thirds of the ranch is improved pasture with possibly some unimproved areas and with numerous small marshes dotted throughout. There is a large area of unimproved/woodland pasture (pasture with oak/palmetto hammocks) in the south and two large areas of forested wetlands, in the northernmost portion of the site and along the southern boundary. An area of mesic flatwoods is near the northeastern boundary. Cow Creek runs north-south through the westernmost portion of the property. Numerous canals are on the property, particularly on the eastern half, and a few artificial watering holes are also present. A landfill is adjacent to the property to the southwest. The application lists 4,616 acres of uplands and 2,086 acres of wetlands.

No rare species are documented on the property. However, bald eagle, wood stork, crested caracara, and Florida sandhill crane are documented nearby and likely utilize the property. Rare species reported by the applicant include Florida panther, gopher tortoise, eastern diamondback rattlesnake, wood stork, Florida sandhill crane, swallow-tailed kite, and bald eagle.

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

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

- Overall benefit as related to natural resource benefit

Low

### **DACS Technical Team Site Visit Observations:**

Travis Larson notes that the habitat on this property is probably the best he has ever seen in Florida. It is a perfect mix of old Florida improved pasture, oak, and cabbage palm hammocks with scattered cypress, palmetto flats, and big pine islands. The Florida Natural Areas Inventory (FNAI) natural communities in the area include Hardwoods, Baygall, Hydric Hammock, and Cypress Stands and Domes. The area scores high in the FNAI Critical Lands and Waters Identification Project (CLIP) assessments of priority. This property is seen as medium priority in the Florida Ecological Greenways Network. During the site visit bald eagles, wood storks, tri-colored herons and Sandhill cranes were observed on the property.

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

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

Overall significance / condition of natural areas / wildlife / species habitat

High

### **Florida Fish and Wildlife Conservation Service (FWC)**

Approximately 2/3 of the property (4,715 acres) is occupied by various wetland ecological communities including depression marsh, baygall, hydric hammock, and swamp hardwoods associated with both the Cow Creek and Cypress Creek drainage systems. Unfortunately, we were not able to gain entry into the extensive forested wetland habitats. However, typical hardwood canopy species in these swamp habitats would likely include an abundance of bald cypress mixed with red maple, laurel oak, cabbage palm, blackgum, and

## Natural Resources (continued)

American elm. Other representative canopy species in these habitats include laurel oak, live oak, bald cypress, and cabbage palm. Some likely understory species would be young cabbage palm saplings, wax myrtle, and myrsine. Some invasive exotic plant species are present as both old world climbing fern and Peruvian primrose willow were observed along an access road traversing Cow Creek near the northern boundary of the property. Several baygall and cypress heads were observed in the northwestern reaches of the property. Sweet bay and red maple were observed while passing by some of the baygall communities, and severe infestations of old world climbing fern had invaded some of these. There were a few clusters of saw palmetto with longleaf pine in woodland pasture north of the hunting camp complex. However, pastureland habitats dominated the majority of the upland areas (2,086 acres) with the southeastern and western portions of the property composed largely of Bahiagrass with scattered broomsedge and smutgrass. The pastures are mowed a couple of times per year, but prescribed fire has not been used on the property in recent years. The existing plant communities and land uses on the property are providing suitable habitat for a number of wildlife species, including several federal/state imperiled species.

During the site visit, common species observed on the property were wood storks, great egrets, great blue herons, white ibis, glossy ibis, cattle egrets, belted kingfishers, wild turkey, killdeer, eastern meadowlarks, eastern phoebes, white-tailed deer, and alligators. Typical game species present included wild turkey, white-tailed deer, and wild hogs. Bobcats are also frequently observed. The extensive forested wetlands here provide suitable habitat for the tufted titmouse and red-eyed vireo which both have a limited distribution in this part of the state.

On the site visit, rare species observed on the property were wood storks, tricolored herons, white ibis, a bald eagle, and Florida sandhill cranes were observed. The ERA contained records for Audubon's crested caracara and limpkin, as well as the existence of a wading bird rookery which held wood storks in 1987. Also, the freshwater depression marshes distributed throughout the property likely attract several additional imperiled wading bird species (little blue heron and roseate spoonbill) as water levels recede during the dry season.

To maintain productive wildlife habitat, the landowner routinely implements habitat management practices such as exotic weed and shrub control in the pasture habitats as well as bi-annual mowing of the pastures that are maintained primarily by grazing as part of the cow-calf operation. The landowner has not conducted any prescribed burns on the property. As a result of these efforts, the plant communities found on the property possess a vegetative composition and structure that creates favorable foraging conditions for imperiled wildlife such as the Florida sandhill crane and Audubon's crested caracara.

The Cow Creek Ranch property lies within the St. Lucie River and Estuary basin, which is a focus of the Central Everglades Restoration Project. The most significant hydrological and ecological features are the extensive stands of cypress swamp and mixed wetland hardwood forests that form the headwaters of both Cow Creek and Cypress Creek. Cypress Creek and its accompanying slough system flows generally from northwest to southeast and is located in the southern portion of the ranch. The Cow Creek basin includes the more elevated areas along Dark Hammock Road and flows in a northeasterly direction across the northern portion of the ranch. Both of these creek systems flow into a system of drainage canals that connect to the C-23 Canal which conveys flows to the C-24 and ultimately into the North Fork of the St. Lucie River near Stuart. The pasture habitats formerly held a greater amount of marsh habitat, but the system of internal ditches maintains a lower water table that supports the improved forage grasses for cattle grazing.

The project has an IWHRs 2009 mean score of 4.29 / FWC Overall Score of 6.29

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

- Overall natural resource benefit

### **Score**

(None, Low, Moderate, High)

Moderate



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

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

Preservation of existing agricultural uses is expected to maintain existing floodplain functions. The subject property and adjacent areas store water in natural areas (wetlands), which also provide suitable contiguous habitat to wildlife, including federally and state-listed species.

Preservation of existing agricultural uses is expected to maintain existing surface water conditions. According to the applicant, the subject property is located within the St. Lucie River & Estuary Basin, an area that is being overseen as part of a statewide watershed management approach to restore and protect Florida's water quality. The St. Lucie River and Estuary Basin is located in southeast Florida in Martin, St. Lucie, and Okeechobee counties and the St. Lucie Estuary is a major tributary to the Southern Indian River Lagoon. Water quality in the basin is affected by freshwater runoff from nearby agricultural and urban sources. Protecting water resources both on and adjacent to the subject property is anticipated to be a benefit for this conservation easement. Other surface water features include numerous canals with the ability to hold water and a reservoir at the north end of the property, a large canal that runs east and west of the property, and four old artesian wells from earlier farming activities which take advantage of the excellent natural water pressure on the property.

Preservation of the subject property's existing land use (i.e., ~ 30% wetland area) is expected to maintain wetland protection. Wetland areas onsite, if preserved, is expected to maintain the existing levels of aquifer recharge. Pervious land provides higher aquifer recharge potential when compared to impervious land.

### **SFWMD Assessment – Hydrological Resources:**

- Overall hydrological resource benefit

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

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

Cow Creek Ranch contains large wetlands systems of importance to the area. Cow Creek runs through the property and to the west, and the property encompasses the wetlands that create the headwaters of Cypress Creek which runs to the south. This property is identified by FNAI as high priority in regard to surface water.

There are numerous canals on Cow Creek Ranch with the ability to hold water and a reservoir at the north end of the property. All the water off Dark Hammock Road floods into a canal that has gated riser pipes so that water can be let in or out. Another large canal that runs east and west of the property also has large riser pipes to hold water or let it go quickly. There are also four old artesian wells, holdovers from earlier farming activities which take advantage of the excellent natural water pressure on the property.

Cow Creek utilizes five artesian wells to provide water to cattle all year.

### **Basin Management Action Plan**

Is the property located within a geographic region protected by a Basin Management Action Plan as adopted by DEP Executive Order? (yes / no) **Yes**

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

## **Connectivity / Buffering Benefit**

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

No Florida Forever projects in the area, therefore little to no benefits are present. The property is adjacent to Grassland Reserve Program Easement. Benefits to connectivity with managed lands would be high and would enhance the management landscape of the area.

Property is directly adjacent to multiple managed areas. Benefits to buffering these managed lands would be high and would prevent encroaching development from the south.

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

### **Adjacent Public Land Manager’s Observations:**

The property borders the Triple S Ranch RFLPP Easement on the west side and is adjacent with GRP#109 Easement (FWC) on the north side. The GRP easement is monitored by FWC.

The property is east of the footprint of the Okeechobee Landfill and may buffer the expansion of the landfill in the future.

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

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

The northern border of the proposal is adjacent to Grassland Reserve Program Easements # 107 and 109 (Natural Resources Conservation Service [NRCS]) and 1.4 miles south of Wetland Reserve Easement #306 (NRCS). About a mile east is St. Lucie Pinelands and Adams/Eaves Properties (St. Lucie County) and Cypress Creek complex (SFWMD). Two other RFLPP proposals, Joseph Miller and Junior Louis, are immediately south and form a connection to Cypress Creek (St. Lucie County). The RFLPP proposals Triple S Ranch (under partial RFLPP easement), Russakis Ranch III, and Adams St. Lucie are adjacent to Cow Creek on the north.

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

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

• Is the Project adjacent to Existing Project(s): (Yes/No) Triple S Ranch	Yes
• Is the Project adjacent to 2017 Potential Project(s): (Yes/No) Russakis Ranch; Adams St. Lucie; Joseph Miller Property	Yes

## Land Planning and Growth Management

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

#### **Land Use Designation**

The existing land use on the subject property is agriculture on 6,801.7 acres, as the property is predominately used for cow/calf operation. The property includes 4,715.7 acres for Uplands, 2,086 acres for Wetlands, and 5,200 acres for Ranch. The adjacent property south of the subject site is landfill, designated as Public/Semi Public Facility, the remaining surrounding properties are designated as agricultural. The surrounding areas are designated on the Future Land Use map as in Okeechobee County: Residential Activity Center, Agriculture, And Public/Semi Public Facility, and in St. Lucie County: AG-5 Agriculture (1du/5 ac). This ranch property shares a property boundary with Joseph Miller Ranch to the south/southwest. Immediately south of this property is the Okeechobee County landfill, which is managed by Waste Management Systems.

#### **Threats of Conversion**

The major threat for development potential emanates from its access to State Road 70, and from the Okeechobee County Landfill.

#### **Development Trends**

The development trend in the surrounding area that might adversely impact agriculture is low. There is the landfill managed by Waste Management Systems to the south of the ranch property. The landfill is expected to require more land as it expands its services within the next 20 years. However, the ranch is located on State Road 70, within 15 minutes of I-95, which presents some potential for future development of acreage tract subdivisions.

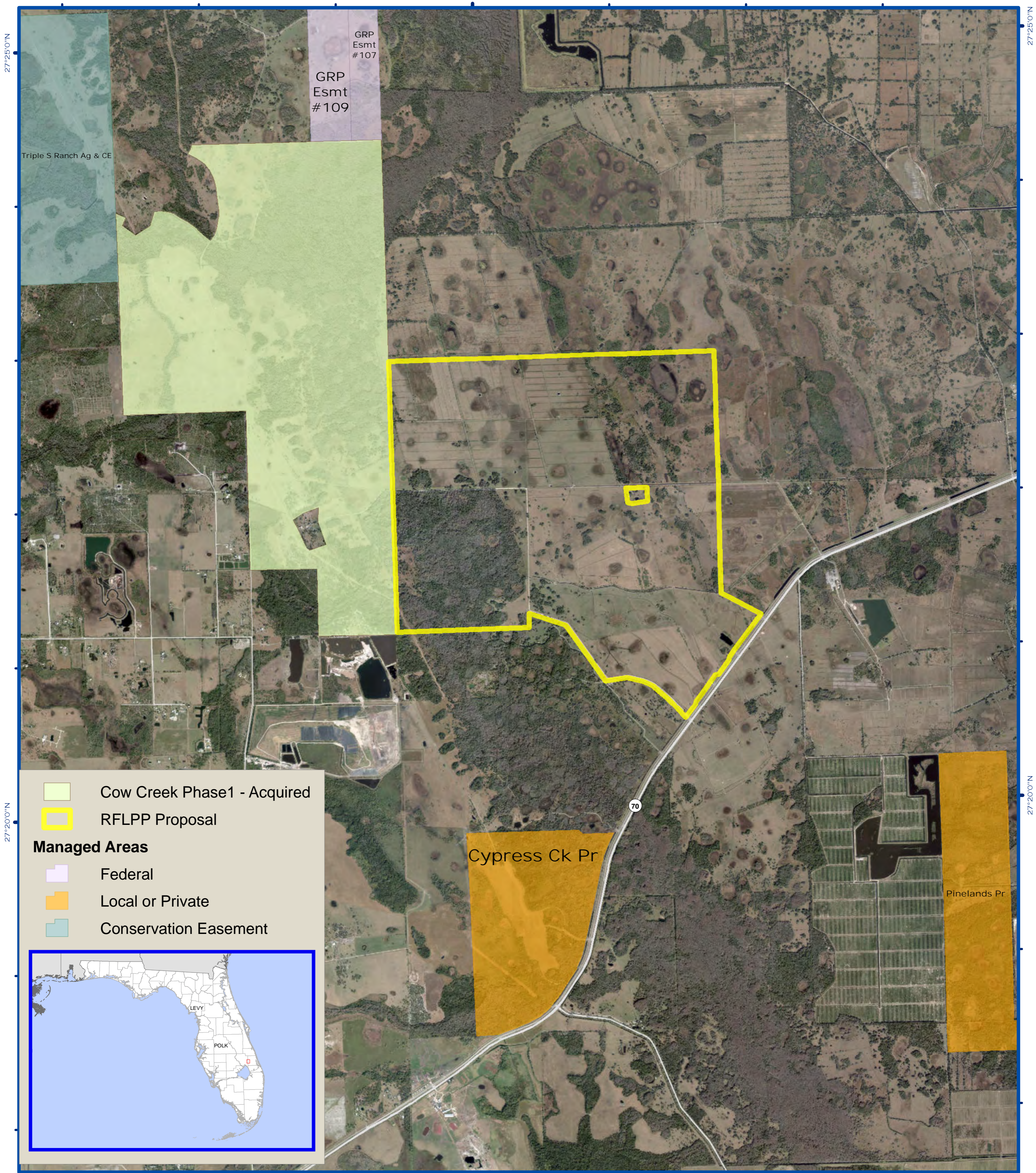
	<u>Score</u>
<b>DEO Assessment - Land Planning and Growth Management:</b>	(None, Low, Moderate, High)
• Overall level of threat of conversion	Low
<b>Is Project Within a Land Stewardship Area: (Y/N)</b>	No



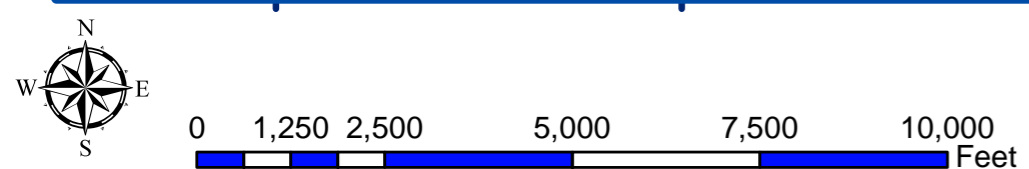
FLORIDA FOREST SERVICE  
 Rural and Family Lands Program  
 Cow Creek Phase II  
 St. Lucie County, Florida

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Managed Area boundaries courtesy of the Florida Natural Areas Inventory



- Cow Creek Phase1 - Acquired
- RFLPP Proposal
- Managed Areas**
- Federal
- Local or Private
- Conservation Easement



April 2023





# FLORIDA FOREST SERVICE

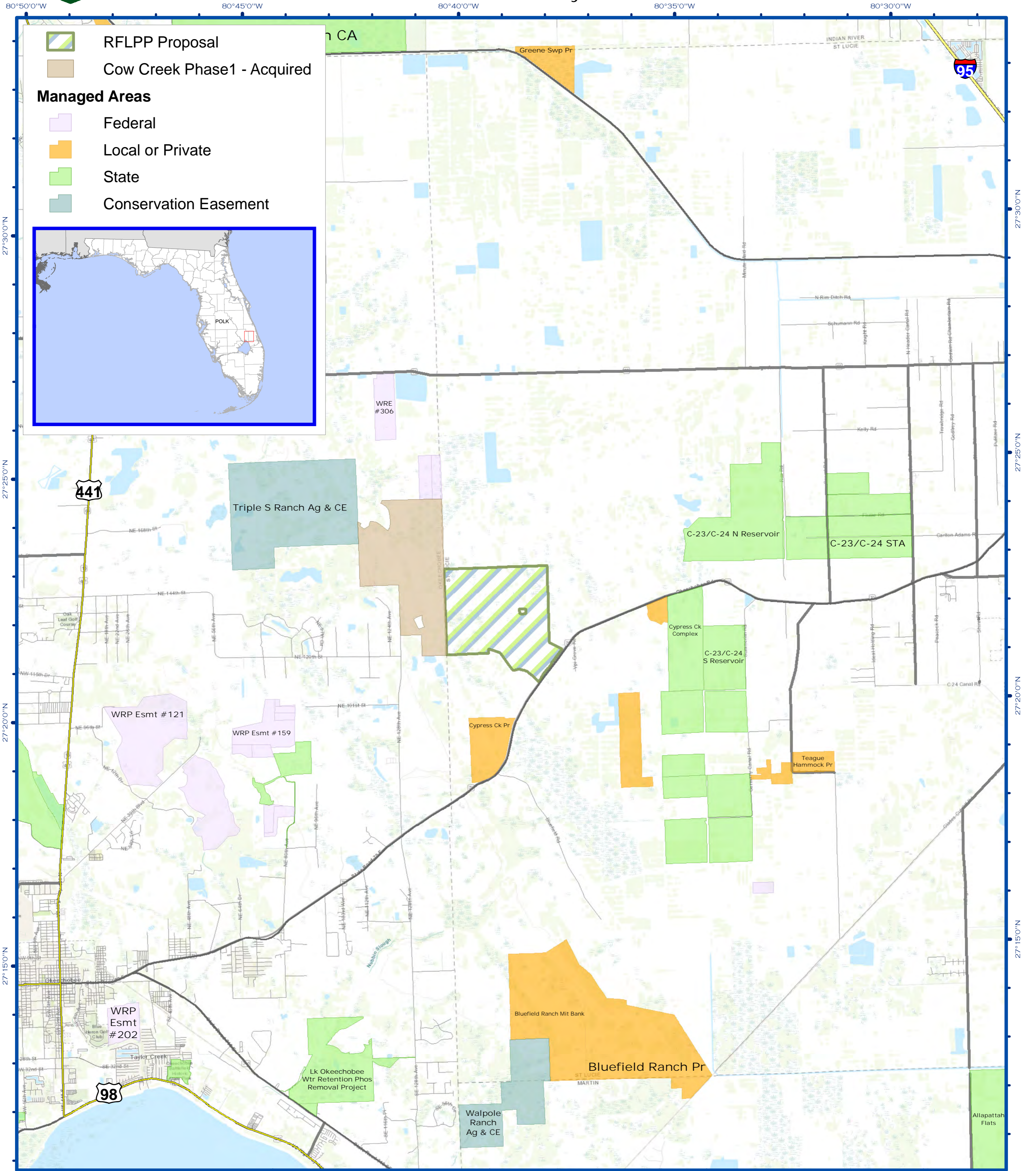
## Rural and Family Lands Program

### Cow Creek Phase II

#### St. Lucie County, Florida

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Managed Area boundaries courtesy of the Florida Natural Areas Inventory



Project: Cow Creek Ranch #2  
St. Lucie County

### OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this <sup>23<sup>rd</sup></sup> day of <sup>February</sup>, 2023, between COW CREEK RANCH LAND, LLC, a Florida limited liability company, whose address is whose address is 10000 North U.S. Highway 98, Okeechobee, Florida 34972 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 St. Lucie 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 ELEVEN MILLION SIX HUNDRED THIRTY-SEVEN THOUSAND, FIVE HUNDRED AND NO/100 DOLLARS (\$11,637,500.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Easement as determined in accordance with Section 253.025(8), Florida Statutes ("FDACS Approved Value"). The determination of the FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS's approval of the survey required in paragraph 6.

3.B. **ADJUSTMENT OF PURCHASE PRICE.** If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 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". Notwithstanding any provision herein to the contrary, the Final Adjusted Purchase Price shall not exceed nor be less than \$11,637,500, even though this amount may be less than the FDACS Approved Value of the Property.

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. Seller shall have an opportunity to review and comment on the baseline documentation. The cost of the baseline documentation shall be borne by Buyer. If the form of conservation easement provides for use of a management plan, the management plan shall be prepared as a part of the baseline documentation and the cost therefore absorbed in the same manner the cost of the baseline documentation is absorbed.

11. **FDACS REVIEW FOR CLOSING.** FDACS will approve or reject each item required for closing under this Agreement. If FDACS rejects an item for closing which was submitted by the Seller, Seller will have 30 days



thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or FDACS rejects any item after delivery, the Option Expiration Date shall be extended until FDACS approves Seller's documents or until Buyer elects to terminate the Agreement.

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

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

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

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

Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash, and debris (hereafter, "trash and debris") from the Property to the satisfaction of FDACS prior to the exercise of the option by Buyer. If the Seller does not remove all trash and debris from the Property prior to closing, Buyer at its sole option, may elect to: (a) deduct the expense necessary to remove trash and debris from the Seller's proceeds of sale up to but not to exceed 3% of the Initial Purchase Price and proceed to close, (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 FEBRUARY 25, 2023, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS

AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE FDACS APPROVED VALUE OF THE EASEMENT, AND (2) FDACS APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

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

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SELLER:

Travis Larson., as manager of Cow Creek Ranch Land, LLC, a Florida limited liability company

[Signature]  
Witness as to Seller  
[Signature]  
Witness as to Seller

[Signature]  
Travis J. Larson, as Manager  
81-4318811  
F.E.I.N.

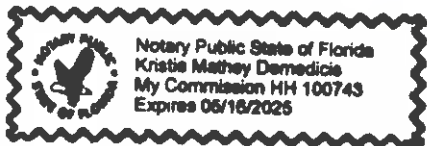
2-23-23  
Date signed by Sellers

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared Travis J. Larson, as Manager of Cow Creek Ranch Land, 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 23rd day of February, 2023.

(NOTARY PUBLIC SEAL)



[Signature]  
Notary Public

Kristie Matthey Demedici  
(Printed, Typed or Stamped Name of Notary Public)

Commission No: HH 100743

My Commission Expires: 06/16/2025

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SELLER:

Louis E. Larson, Jr., as manager of Cow Creek Ranch Land, LLC, a Florida limited liability company

Yvonne Smith  
Witness as to Seller  
Lon Cameron  
Witness as to Seller

Louis E. Larson  
Louis E. Larson, Jr., as Manager  
81-4314811  
F.E.I.N.

2-23-2023  
Date signed by Sellers

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared Louis E. Larson, Jr., as Manager of Cow Creek Ranch Land, 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 22nd day of February, 2023.

(NOTARY PUBLIC SEAL)



Kristie Mathay Demedici  
Notary Public

Kristie Mathay Demedici  
(Printed, Typed or Stamped Name of Notary Public)

Commission No: HH100743

My Commission Expires: 05/16/2025

BUYER

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

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

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

\_\_\_\_\_  
Witness as to Buyer

\_\_\_\_\_  
Witness as to Buyer

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

STATE OF FLORIDA  
LEON COUNTY

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

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

(NOTARY PUBLIC SEAL)

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

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

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

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

## **Schedule of Exhibits and Addenda**

**Exhibit A – Legal Description**

**Exhibit B - Deed of Easement**

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

Exhibit B to Deed of Easement – NRCS Minimum Deed Terms for Agricultural Easements

Exhibit C to Deed of Easement – Significant Natural Areas Map

Exhibit D to Deed of Easement – Cow Creek Ranch #2 Easement Monitoring Form

Exhibit E to Deed of Easement - Map of Building Envelope

Exhibit F to Deed of Easement - Map of Limited Mining Area

**Addendum 1 – Corporate Requirements**

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



EXHIBIT "A"  
LEGAL DESCRIPTION OF PROPERTY

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

Being a parcel of land located in Sections 4, 5, 8, 9, 16 and 17 (as depicted on attached map) in Township 36 South, Range 37 East, St. Lucie County, Florida.



NO [REDACTED] for appraisal purposes, there may be revisions based on a boundary survey and title commitment. y.



Cow Creek Ranch  
Cow Creek Ranch Land, LLC  
Okeechobee & St. Lucie Counties

## 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: Cow Creek Ranch Phase II  
County: St. Lucie

### DEED OF CONSERVATION EASEMENT

**THIS DEED OF CONSERVATION EASEMENT** is made this \_\_\_\_ day of \_\_\_\_\_ 202\_, by COW CREEK RANCH LAND, LLC, a Florida limited liability company, whose address is 10000 North U.S. Highway 98, Okeechobee, Florida 34972, ("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:** 10000 North U.S. Highway 98, St. Lucie, Florida 34972.

**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.

**United States:** Natural Resources Conservation Service, 4500 NW 27<sup>th</sup> Avenue, Building A, Gainesville, Florida 32606.

## 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") and the Agricultural Conservation Easement Program ("ACEP") administered by the U.S. Department of Agriculture. 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, 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.
- L. The right to establish (by survey, fencing, or marking) and maintain property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with this Easement.
- M. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, and to use the Property for hiking 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.
- N. The right to install connections to normal utility systems, such as electric, cable, water, sewer, communication, and telephone that are consistent with the Easement Purposes and incidental to serve the allowed uses of the Property. If a connection to a sewer system is not available, this right shall include the right to install a septic system provided it is not located in an SNA. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, waterlines, telecommunications towers, and wind farms is prohibited, unless approved by Grantee pursuant to Article VI, Paragraph H. Existing utilities may be replaced or repaired at their current location.
- O. Grantor reserves the right to subdivide the Property into not more than two (2) individual parcels of not less than 1,000 acres each. Grantor shall provide legal descriptions for the two (2) parcels upon subdivision of the Property. There shall be no further subdivision of the Property which is the subject of this Easement. It is understood by Grantor and Grantee that, if any or all of the two (2) parcels are conveyed to Grantor's family members, the conveyances shall not be subject to the provisions of Article IX, Paragraph G.1.
- P. Grantor reserves one (1) Building Envelope per subdivision referenced in Article VI, Paragraph O, and the right, after giving notice to Grantee, to develop within each envelope up to 15,000 square feet of impervious surfaces for residential purposes, as described in Exhibit "E", attached hereto and incorporated herein by reference ("Building Envelopes"). The Building Envelopes will not exceed ten (10)

contiguous acres and is limited to one single family residence and ancillary structures within the Building Envelope. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Property, including, but not limited to, 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 Envelope 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.

U. **Agricultural Land Easement Terms.** This Agricultural Land Easement is acquired with funds provided, in part, under the Agricultural Conservation Easement Program ("ACEP"). The Exhibit "B" is attached hereto and incorporated herein by reference and will run with the land in perpetuity. As required by 16 U.S.C. Section 3865 et seq. and 7 CFR Part 1468, and as a condition of receiving ACEP funds, all present and future use of the Property identified in Exhibit "A" is and will remain subject to the terms and conditions described forthwith in this Addendum entitled "Minimum Terms For Agricultural Land Easements" in Exhibit "B" that is appended to and made a part 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:**

Cow Creek Ranch Land, LLC  
a Florida limited liability  
company

Witnesses:

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

\_\_\_\_\_  
Louis E. Larson, Jr., as Manager

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

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

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

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared, Louis E. Larson, Jr., as manager and on behalf of Cow Creek Ranch Land, 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

\_\_\_\_\_  
Signed

My Commission Expires:

\_\_\_\_\_  
Printed

**GRANTOR:**

Cow Creek Ranch Land, LLC  
a Florida limited liability  
company

Witnesses:

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

\_\_\_\_\_  
Travis Larson, as Manager

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

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

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

STATE OF FLORIDA  
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared Travis Larson, as manager and on behalf of Cow Creek Ranch Land, 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

\_\_\_\_\_  
Signed

My Commission Expires:

\_\_\_\_\_  
Printed

**GRANTEE:**

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

By: FLORIDA DEPARTMENT OF  
AGRICULTURE AND CONSUMER  
SERVICES

Witnesses:

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

By: \_\_\_\_\_

\_\_\_\_\_  
DIRECTOR, DIVISION OF  
ADMINISTRATION

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

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

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

STATE OF FLORIDA  
COUNTY OF LEON

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

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

NOTARY PUBLIC

\_\_\_\_\_  
Signed

My Commission Expires:

\_\_\_\_\_  
Printed



## SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. NRCS Minimum Deed Terms
- C. Significant Natural Areas Map
- D. Easement Monitoring Form
- E. Map of Building Envelopes

## EXHIBIT "A" TO DEED OF EASEMENT

All of Sections 5, 6 and 7 and portions of Sections 4, 8, 9, 16 & 17 as depicted on attached map) in Township 36 South, Range 37 East, St. Lucie County, Florida.



Cow Creek Ranch  
Cow Creek Ranch Land, LLC  
St. Lucie County

## EXHIBIT B

### MINIMUM TERMS FOR AGRICULTURAL LAND EASEMENTS

The Agricultural Conservation Easement Program, 16 U.S.C. Section 3865 et seq., facilitated and provided funding for the purchase of an Agricultural Land Easement (“ALE”), as described in this Agricultural Land Easement Deed (“ALE Deed”), on real property described in Exhibit B, hereafter referred to as “the Protected Property.” As used herein, references to the “ALE Deed” include this Exhibit, except where explicitly stated otherwise.

**Cow Creek Ranch Land, LLC, a Florida Limited Liability Company** (collectively “Grantor”), the **Board of Trustees of the Internal Improvement Trust Fund of the State of Florida** (collectively “Grantee”), and the **United States of America** (the “United States”), acting by and through the United States Department of Agriculture Natural Resources Conservation Service (NRCS) on behalf of the Commodity Credit Corporation (jointly referred to as the “Parties”) acknowledge that the ALE is acquired by the Grantee for the purpose of protecting the agricultural use and future viability, and related conservation values, by limiting nonagricultural uses that negatively affect the agricultural uses and conservation values of the Protected Property (the “Purpose of the ALE”).

Baseline conditions of the Protected Property are set forth in a Baseline Documentation Report, a copy of which is maintained in the files of the Grantee.

In order to ensure compliance with the Agricultural Conservation Easement Program, 16 U.S.C. Section 3865 et seq. and 7 CFR Part 1468, the following rule of interpretation will govern any and all inconsistencies between this Exhibit and other provisions of the ALE Deed. Notwithstanding any other provision of the ALE Deed, the Parties agree that all present and future use of the Protected Property is and will remain subject to all of the terms and conditions identified in the following Sections I and II. If the terms and conditions in Sections I and II are inconsistent with terms and conditions in other portions of the ALE Deed, Sections I and II will control; provided, however, that if other portions of the ALE Deed have terms and conditions that are more restrictive to the rights of the Grantor and are consistent with the provision or intent of the terms and conditions in Section I, Paragraphs 1, 2, and 4, those more restrictive terms and conditions will control. If other portions of the ALE Deed are more restrictive to the rights of the Grantor than Section I, Paragraphs 3 and 5, and Section II, then Section I, Paragraphs 3 and 5, and Section II will control.

#### **SECTION I - MINIMUM CONSERVATION DEED RESTRICTIONS**

Even if the Protected Property consists of more than one parcel for real estate tax or any other purpose or if it was acquired previously as separate parcels, it will be considered one parcel for purposes of this ALE, and the restrictions and covenants of this ALE Deed will apply to the Protected Property as a whole.

The terms and conditions of the ALE Deed run with the land and are binding upon the Grantor and Grantee and their respective heirs, successors, agents, assigns, lessees, and any other person claiming under them, any and all of whom must comply with all terms and conditions of this ALE Deed, including the following:

**1. Limitation on Impervious Surfaces.** Impervious surfaces will not exceed **two (2)** percent of the Protected Property, excluding NRCS-approved conservation practices. Impervious surfaces are defined as material that does not allow water to percolate into the soil on the Protected Property, including, but not limited to, buildings with or without flooring, paved areas, and any other surfaces that are covered by asphalt, concrete, or roofs. This limitation does not include public roads or other roads owned and controlled by parties with rights superior to those rights conveyed to Grantee by this ALE Deed.

In the event the Protected Property is subdivided as provided for in Section I, Paragraph (2)(A), the total cumulative impervious surface of the subdivided parcels must not exceed the impervious surface limitation referenced above. The Grantor, with Grantee approval, will allocate the impervious surface limit among the subdivided parcels and ensure said impervious surface limitation is clearly defined in each subdivided parcel's recorded instrument.

**2. Limitations on Nonagricultural Uses.** Any activities inconsistent with the Purpose of the ALE are prohibited. The following activities are inconsistent with the Purpose of the ALE and are specifically prohibited, subject to the qualifications stated below:

(A) *Subdivision* –

The Protected Property must not be divided or subdivided into, or separately conveyed as, more than two (2) separate parcels (one (1) division allowed). To protect the Purpose of the ALE, the boundaries of such divisions must be approved in writing by Grantee and the Chief of NRCS, or the Chief's authorized designee (Chief of NRCS), before any such division, subdivision, or separate conveyance occurs. The Chief of NRCS may only approve the division, subdivision, or separate conveyance of the Protected Property into separately conveyable farm or ranch parcels when—

1. The Grantee requests the Chief of NRCS approval to subdivide the Protected Property into separate farm or ranch parcels, after receiving a request from the Grantor;
2. The Grantor certifies to the Chief of NRCS that the requested subdivision is required to keep all farm or ranch parcels in production and viable for agricultural use and that any new owners of the subdivided Protected Property farm or ranch parcels intend to use such parcels for agricultural operations; and
3. The Chief of NRCS determines that the—
  - a. Parcels resulting from the subdivision of the Protected Property will meet ACEP land eligibility requirements of 16 U.S.C. Section 3865 et seq. as enacted on the date the original parcel was enrolled in ACEP, including the allocation of the impervious surface limitation between the subdivided parcels, and
  - b. The resulting parcel will not be below the median size of farms in the county or parish as determined by the most recent United States Department of Agriculture's National Agricultural Statistical Survey (NASS).

(B) *Industrial or Commercial Uses* – Industrial or commercial activities on the Protected Property are prohibited except for the following:

- (i) Agricultural production and related uses in accordance with the terms and conditions of this ALE Deed;
- (ii) The sale of excess power generated in the operation of renewable energy structures and associated equipment or other energy structures that Grantee approves in writing as being consistent with the Purpose of the ALE and in accordance with the terms and conditions of this ALE Deed;
- (iii) Temporary or seasonal outdoor activities or events that do not harm the Purpose of the ALE; and
- (iv) Commercial enterprises related to agriculture or forestry including but not limited to

agritourism; processing, packaging, and marketing of farm or forest products; farm machinery repair; farm wineries; and small-scale retail enterprises compatible with agriculture or forestry, including but not limited to cafés, shops, and studios for arts or crafts.

(C) *Construction on the Protected Property* – Except as otherwise permitted in this **Section I, Paragraph 2(C)**, all structures and improvements must be located within the Building Envelope(s), of which there shall be no more than two (2), containing no more than ten (10) total acres. The Grantor must receive prior written approval of the location and boundaries of the future building envelopes from the Grantee and the Chief of NRCS, following which, the Grantor and Grantee shall amend this ALE Deed to add an exhibit that describes the approved boundaries and locations of the Building Envelope(s).

Agricultural structures and utilities to serve approved buildings or structures, including on-farm energy structures allowed under **Section I, Paragraph 2(B)(ii)** and in this **Section I, Paragraph 3(C)** that neither individually nor collectively have an adverse impact on the Purpose of the ALE, may be located outside of the Building Envelopes with prior written approval of the Grantee.

New roads may be constructed if they are approved in advance by Grantee, within impervious surface limits, and are necessary to carry out the agricultural operations or other allowed uses on the Protected Property.

Maintenance of existing roads documented on the Baseline Documentation Report is allowed; however, existing roads may not be widened or improved unless widening and improving is within impervious surface limits, approved in advance by Grantee, and necessary to carry out the agricultural operations or other allowed uses on the Protected Property.

Fences may be maintained and replaced, and new fences installed if they are necessary for agricultural operations or other allowed uses on the Protected Property or to mark boundaries of the Protected Property. Maintenance, replacement, and installation of fences must be conducted in a manner consistent with the Purpose of the ALE.

(D) *Granting of Easements for Utilities and Roads* – The granting or modification of easements for utilities and roads is prohibited when the utility or road will adversely impact the Purpose of the ALE as determined by the Grantee in consultation with the Chief of NRCS.

(E) *Surface Alteration* – Grading, blasting, filling, sod farming, earth removal, or any other activity that will disturb the soil surface or materially alter the topography, surface or subsurface water systems, or wetlands of the Protected Property is prohibited, except for the following:

(i) Dam construction pursuant to a plan approved by the Grantee to create ponds for agricultural use, fire protection, or wildlife enhancement, including enhancement through wetland restoration, enhancement, or creation;

(ii) Erosion and sediment control pursuant to a plan approved by the Grantee;

(iii) Soil disturbance activities required in the construction of approved buildings, structures, roads, and utilities provided that the required alteration has been approved in writing by Grantee as being consistent with the Purpose of the ALE; and

(iv) Agricultural activities and related conservation activities conducted in accordance with the terms and conditions of this ALE Deed and the agricultural land easement plan as described in

Section I, paragraph 4].

(F) *Surface and Subsurface Mineral Exploration and Extraction* – Mining or extraction of soil, sand, gravel, oil, natural gas, fuel, coal, or any other mineral substance owned by Grantor as of the date of this ALE Deed or later acquired by Grantor, using any surface mining, subsurface mining, or dredging method, from the Protected Property is prohibited.

If a third party owns or leases the oil, natural gas, or any other mineral rights associated with the Protected Property at the time this ALE Deed is executed, and their interests have not been subordinated to this ALE, the Grantor must require, to the greatest extent possible, that any oil, natural gas, and mineral exploration and extraction conducted by such third party is conducted in accordance with this Paragraph (F). Any mineral leases or other conveyances of minerals entered into or renewed after the date of this ALE Deed are subordinate to the terms of this ALE Deed and must incorporate by reference this ALE Deed.

**3. Preserving Agricultural Uses.** The provisions of this ALE Deed and associated exhibits will not be interpreted to restrict the types of agricultural operations that can function on the Protected Property, so long as the agricultural operations are consistent with the long-term viability of the Protected Property and the Purpose of the ALE. No uses will be allowed that violate Federal laws, including Federal drug laws, or that decrease the ALE's protection for the Purpose of the ALE. Allowed uses of the Protected Property include the specific uses allowed in Section I, Paragraph (2)(B)(i)–(v) and the following activities, subject to the qualifications stated below:

(A) *Agricultural Production* – The production, processing, and marketing of livestock and agricultural products compatible with the Purpose of the ALE are allowed provided these activities are conducted in a manner consistent with the terms of the ALE deed and the agricultural land easement plan described in Section I, Paragraph 4.

(B) *Forest Management and Timber Harvest* – Forest management and timber harvesting are allowed, provided these activities are carried out, to the extent practicable, in accordance with current, generally accepted best management practices for the sites, soils, and terrain of the Protected Property.

(C) *On-Farm Energy Production* – Renewable energy production is allowed for the purpose of generating energy for the agricultural and residential needs of the Protected Property. Renewable energy sources must be built and maintained within impervious surface limits and consistent with the Purpose of the ALE.

(D) *Grassland Uses of the Protected Property* – Grantors are allowed to graze, hay, harvest for hay and noncrop seed production, mow, construct fire breaks, conduct fire suppression and rehabilitation activities, and conduct common grazing practices, including cultural practices, consistent with the provisions of this ALE Deed and the Purpose of the ALE. The term “common grazing practices” means those practices customary to the region where the Protected Property is located related to livestock grazing, forage management, and maintenance of infrastructure required to conduct livestock grazing on the Protected Property. Grantors must not hay, mow, or harvest for seed during certain nesting seasons for birds whose populations are in significant decline. Determinations of birds whose populations are in significant decline, nesting seasons for such birds, and the areas of the Protected Property affected by this restriction will be set forth within *the Baseline Documentation Report, and the ALE Plan*.

**4. Agricultural Land Easement Plan.** The Grantee shall prepare an agricultural land easement plan (the “ALE Plan”) in consultation with the Grantor and as needed NRCS. The Grantee agrees to update the ALE Plan, in consultation with the Grantor and as needed, NRCS, in the event the agricultural uses or ownership of

the Protected Property change. A copy of the current ALE Plan is kept on file with the Grantee. The ALE Plan shall describe the farm or ranch management system, describe the natural resource concerns on the Protected Property, describe the conservation measures and practices that may be implemented to address the identified resource concerns, and promote the long-term viability of the land to meet the Purpose of the ALE.]

## **SECTION II - PROTECTION OF THE UNITED STATES' INTERESTS**

**1. United States Right of Enforcement.** Pursuant to 16 U.S.C. Section 3865 et seq., the United States is granted the right of enforcement that it may exercise only if the terms of the ALE Deed are not enforced by the Grantee. The Secretary of the United States Department of Agriculture (the "Secretary") or the Secretary's assigns, on behalf of the United States, may exercise this right of enforcement under any authority available under State or Federal law if the Grantee, or its successors or assigns, fails to enforce any of the terms of this ALE Deed, as determined in the sole discretion of the Secretary.

In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement or remedial action related to the enforcement of this ALE Deed from the Grantor, including, but not limited to, attorney's fees and expenses related to Grantor's violations. In the event the United States exercises this right of enforcement, it is entitled to recover any and all administrative and legal costs associated with any enforcement of this ALE Deed from the Grantee, including, but not limited to, attorney's fees and expenses related to Grantee's violations or failure to enforce the ALE Deed against the Grantor, up to the amount of the United States' contribution to the purchase of the ALE.

The Grantee will annually monitor compliance and provide the United States with an annual monitoring report that documents that the Grantee and Grantor are in compliance with the ALE Deed. If the annual monitoring report is insufficient or is not provided annually, or if the United States has a reasonable and articulable belief of an unaddressed violation, as determined by the Secretary, the United States may exercise its right of inspection. For purposes of inspection and enforcement of the ALE Deed and the United States ALE-Agreement with the Grantee, the United States will have reasonable access to the Protected Property. Prior to its inspection of the Protected Property, the United States shall provide advance notice to Grantee and Grantor and provide Grantee and Grantor a reasonable opportunity to participate in the inspection.

In the event of an emergency, the United States may enter the Protected Property to prevent, terminate, or mitigate a potential or unaddressed violation of the ALE Deed and will give notice to Grantee and Grantor at the earliest practicable time.

**2. General Disclaimer and Grantor Warranty.** The United States, its employees, agents, and assigns disclaim and will not be held responsible for Grantee's or Grantor's negligent acts or omissions or Grantee's or Grantor's breach of any representation, warranty, covenant, or agreements contained in this ALE Deed, or violations of any Federal, State, or local laws, including all Environmental Laws (defined below) including, without limitation, those that give rise to liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions, costs of actions, or sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which the United States may be subject or incur relating to the Protected Property.

Grantor must indemnify and hold harmless the United States, its employees, agents, and assigns for any and all liabilities, claims, demands, losses, expenses, damages, fines, fees, penalties, suits, proceedings, actions and costs of actions, sanctions asserted by or on behalf of any person or governmental authority, and other liabilities (whether legal or equitable in nature and including, without limitation, court costs, and reasonable attorneys' fees and attorneys' fees on appeal) to which United States may be subject or incur relating to the Protected

Property, which may arise from, but are not limited to, Grantor's negligent acts, omissions, or breach of any representation, warranty, covenant, agreements contained in this ALE Deed or violations of any Federal, State, or local laws, including all Environmental Laws (defined below).

### **3. Environmental Warranty.**

As used herein, "Environmental Law" or "Environmental Laws" means any and all Federal, State, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, guidelines, policies, or requirements of any governmental authority regulating or imposing standards of liability or standards of conduct (including common law) concerning air, water, solid waste, hazardous materials, worker and community right-to-know, hazard communication, noise, radioactive material, resource protection, subdivision, inland wetlands and watercourses, health protection, and similar environmental health, safety, building, and land use as may now or at any time hereafter be in effect.

As used herein, "Hazardous Materials" means any petroleum, petroleum products, fuel oil, waste oils, explosives, reactive materials, ignitable materials, corrosive materials, hazardous chemicals, hazardous wastes, hazardous substances, extremely hazardous substances, toxic substances, toxic chemicals, radioactive materials, infectious materials, and any other element, compound, mixture, solution, or substance that may pose a present or potential hazard to human health or the environment.

Grantor warrants that it is in compliance with, and will remain in compliance with, all applicable Environmental Laws. Grantor warrants that there are no notices by any governmental authority of any violation or alleged violation of, noncompliance or alleged noncompliance with, or any liability under, any Environmental Law relating to the operations or conditions of the Protected Property. Grantor further warrants that it has no actual knowledge of an undisclosed release or threatened release of Hazardous Materials, as such substances and wastes are defined by applicable Federal and State law.

Furthermore, Grantor warrants the information disclosed to Grantee and United States regarding any past violations or noncompliance with Environmental Laws and associated remedial actions, or any past releases of Hazardous Materials and any associated remedial actions is complete and accurate.

Moreover, Grantor hereby promises to hold harmless and indemnify Grantee and the United States against all litigation, claims, demands, penalties and damages, including reasonable attorneys' fees, arising from or connected with the release or threatened release of any hazardous materials on, at, beneath or from the Protected Property, or arising from or connected with a violation of any Environmental Laws by Grantor or any other prior owner of the Protected Property. Grantor's indemnification obligation will not be affected by any authorizations provided by Grantee or the United States to Grantor with respect to the Protected Property or any restoration activities carried out by Grantee on the Protected Property; provided, however, that Grantee will be responsible for any Hazardous Materials contributed after this date to the Protected Property by Grantee.

**4. Extinguishment, Termination, and Condemnation.** The interests and rights under this ALE Deed may only be extinguished or terminated with written approval of the Grantee and the United States. Due to the Federal interest in this ALE, any proposed extinguishment, termination, or condemnation action that may affect the United States' interest in the Protected Property must be reviewed and approved by the United States.

With respect to a proposed extinguishment, termination, or condemnation action, the Grantee and the United States stipulate that the fair market value of the ALE is \_\_\_\_\_ percent, hereinafter the "Proportionate Share," of the fair market value of the land unencumbered by this ALE. The Proportionate Share will remain constant over time.

If this ALE is extinguished, terminated, or condemned, in whole or in part, then the Grantor must reimburse

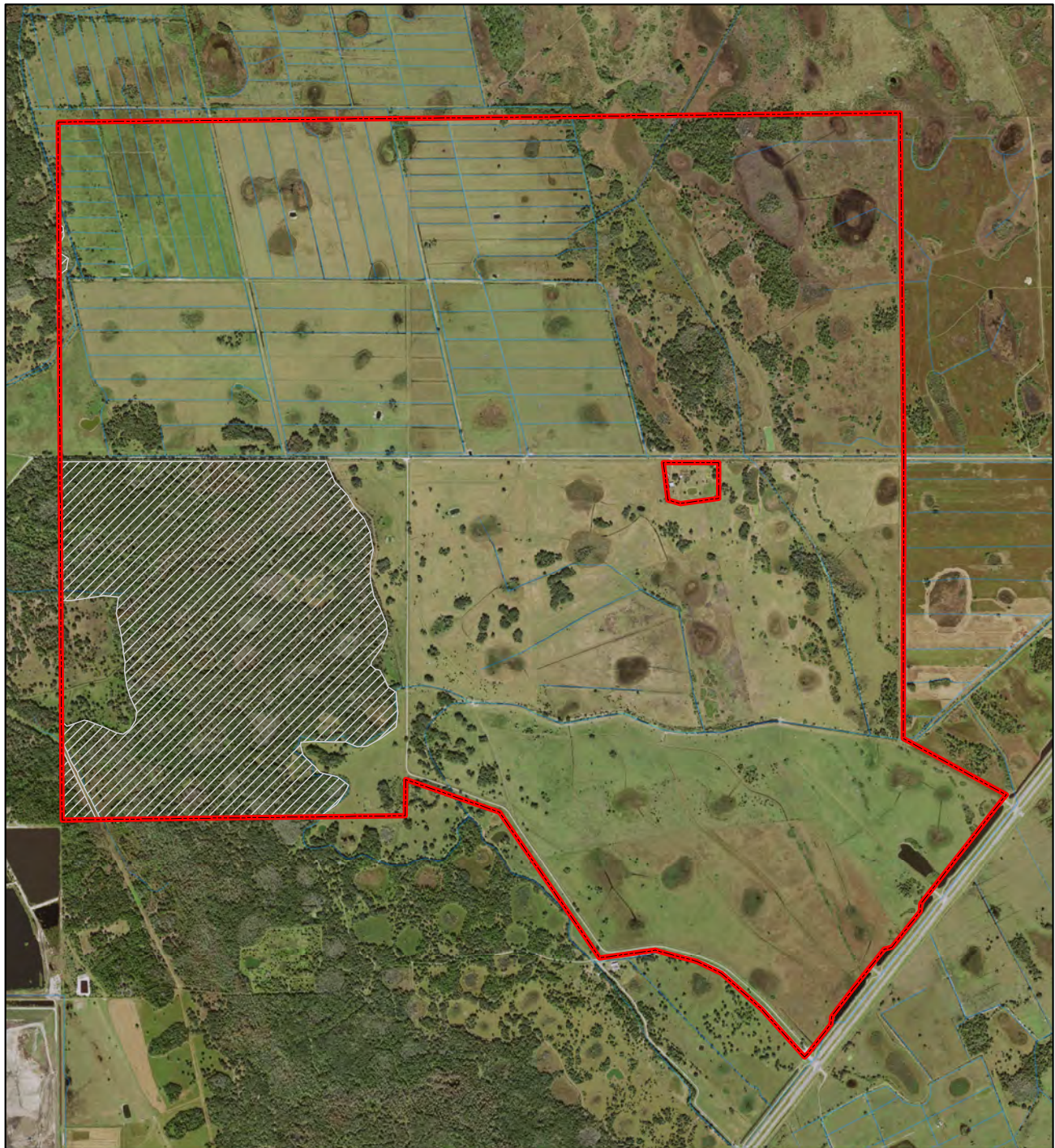


Grantee and the United States an amount equal to the Proportionate Share of the fair market value of the land unencumbered by this ALE. The fair market value will be determined at the time all or a part of this ALE is terminated, extinguished, or condemned by an appraisal that meets the Uniform Standards of Professional Appraisal Practice (USPAP) or Uniform Acquisition Standards or Federal Land Acquisition (UASFLA). The appraisal must be completed by a certified general appraiser and be approved by the Grantee and the United States.

The allocation of the Proportionate Share between the Grantee and the United States will be as follows: (a) to the Grantee or its designee, \_\_\_\_\_ percent of the Proportionate Share; and (b) to the United States \_\_\_\_\_ percent of the Proportionate Share. Until such time as the Grantee and the United States receive the Proportionate Share from the Grantor or the Grantor's successor or assign, the Grantee and the United States each have a lien against the Protected Property for the amount of the Proportionate Share due each of them. If proceeds from termination, extinguishment, or condemnation are paid directly to Grantee, the Grantee must reimburse the United States for the amount of the Proportionate Share due to the United States.

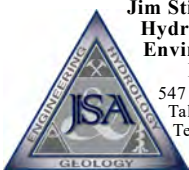
**5. Amendment.** This ALE Deed may be amended only if, in the sole and exclusive judgment of the Grantee and United States, by and through the Chief of NRCS, such amendment is consistent with the Purpose of the ALE and complies with all applicable laws and regulations. The Grantee must provide timely written notice to the Chief of NRCS of any proposed amendments. Prior to the signing and recordation of the amended ALE Deed, such amendments must be mutually agreed upon by the Grantee, Grantor, and United States, by and through the Chief of NRCS. Any purported amendment that is recorded without the prior approval of the United States is null and void.

**EXHIBIT "C" TO DEED OF EASEMENT**



**Significant Natural Areas Map**

**Cow Creek Ranch II, St. Lucie County, FL  
2019 Natural Color Orthophotos, (0.5-meter) resolution**

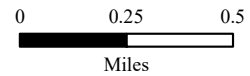


**Jim Stidham & Associates, Inc.**  
Hydrology, Geology, Civil &  
Environmental Engineering  
L.B. No. 00005629  
547 N. Monroe St., Suite 201  
Tallahassee, Florida 32301  
Telephone: 850-222-3975  
Fax: 850-681-0560

October 2022

- Cow Creek Ranch II
- SNA Wetland Areas
- NHD Water Features

Significant Natural Area	Acres	Pct Area
Wetland Areas	533	15%



Imagery Source: United States Department of Agriculture - National Agriculture Imagery Program

# EXHIBIT "D" TO DEED OF EASEMENT



Florida Department of Agriculture and Consumer Services  
Florida Forest Service



## RURAL & FAMILY LANDS PROTECTION PROGRAM EASEMENT MONITORING FORM

**NICOLE "NIKKI" FRIED  
COMMISSIONER**

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

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

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

FDACS CONTRACT #: \_\_\_\_\_ COUNTY: \_\_\_\_\_

LANDOWNER(S)/REPRESENTATIVE(S): \_\_\_\_\_

MONITOR: \_\_\_\_\_ MONITORING DATE: \_\_\_\_\_

MONITORING ASSISTANCE (IF ANY) /NAME: \_\_\_\_\_ AGENCY: \_\_\_\_\_

MONITORING ASSISTANCE (IF ANY) /NAME: \_\_\_\_\_ AGENCY: \_\_\_\_\_

**PURPOSE OF MONITORING SITE INSPECTION:**

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

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

(N/A = not applicable to Conservation Easement)

**1. RECITALS / SPECIAL NATURAL AREAS\*:**

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

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

## 2. PROHIBITED USES:

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

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

**3. GRANTOR'S RESERVED RIGHTS /LIMITATIONS:**

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

B.	<ul style="list-style-type: none"> <li>• HAVE THERE BEEN ANY SILVICULTURAL ACTIVITIES ON THE PROPERTY, INCLUDING:               <ol style="list-style-type: none"> <li>1. HARVESTS? (ACRES: _____) 2. SITE PREPARATION? (ACRES: _____) 3. TREE PLANTING? (ACRES: _____)</li> <li>4. MECHANICAL TREATMENT? (ACRES: _____) 5. HERBICIDE TREATMENT? (ACRES: _____)</li> </ol> </li> <li>• WERE SILVICULTURAL BMPS COMPLIED WITH?</li> <li>• WERE ANY WETLANDS HARVESTED? (EXPLAIN)</li> <li>• HAS THERE BEEN ANY HARVEST OF PALM TREES OR OTHER POTENTIAL LANDSCAPE AND/OR ORNAMENTAL PLANTS?</li> <li>• FROM NATURAL AREAS?</li> <li>• IF PERMITTED IN CE, WERE BMP'S FOLLOWED IN PALM TREE HARVESTS?</li> </ul>
C.	<ul style="list-style-type: none"> <li>• HAVE THERE BEEN ANY AGRICULTURAL ACTIVITIES ON THE PROPERTY INCLUDING:               <ol style="list-style-type: none"> <li>1. CATTLE/ HORSE IMPROVED PASTURE? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</li> <li>2. ROW CROPS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</li> <li>3. SOD? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</li> <li>4. CITRUS GROVES? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</li> <li>5. FOOD PLOTS? OCCURRING ON: _____ ACRES. ANY INCREASE IN ACREAGE?</li> <li>6. PONDS? OCCURRING ON: _____ ACRES. ANY INCREASE IN NUMBER OR ACREAGE?</li> <li>7. ALL AGRICULTURAL ACTIVITIES OCCURRING OUTSIDE OF SNA AND/OR OTHER AREAS AS REQUIRED IN CE?</li> </ol> </li> <li>• DESCRIBE CATTLE STOCKING (EG. ACRES PER COW-CALF UNIT):</li>   <li>• FDACS COW- CALF BMPS COMPLIED WITH?</li> </ul>
D.	<ul style="list-style-type: none"> <li>• HAVE THERE BEEN ANY <u>NEW</u> STRUCTURES OR BUILDINGS CONSTRUCTED ON THE PROPERTY TO SUPPORT THE AGRICULTURAL OPERATION?</li> <li>• DOES THE TOTAL SQUARE FOOTAGE OF ANY NEW OR ENLARGED AGRICULTURE BUILDINGS EXCEED THE MAXIMUM ALLOWED IN THE CE?</li> <li>• HAS THERE BEEN ANY CONSTRUCTION, REPAIR OF <u>EXISTING</u> BUILDINGS, IMPROVEMENTS, AND WATER CONTROL STRUCTURES?</li> <li>• CONSTRUCTION WITHIN THE SNA'S?</li> </ul>
E. <input type="checkbox"/> N/A	<ul style="list-style-type: none"> <li>• HAS THERE BEEN ANY CONSTRUCTION OF ANY ADDITIONAL RESIDENCES/DOMESTIC WELLS ON THE PROPERTY?</li> <li>• DOES THE SQUARE FOOTAGE EXCEED THAT ALLOWED IN THE CE?</li> <li>• DOES THEIR LOCATION COMPLY WITH THE CE SETBACKS?</li> </ul>
F.	<ul style="list-style-type: none"> <li>• IS THERE CURRENTLY ANY PRIVATE (NON-FAMILY) LEASING OF HUNTING /FISHING RIGHTS ON THE PROPERTY?</li> <li>• HAVE ANY WILDLIFE BEEN INTRODUCED OR FISH STOCKED?</li> <li>• WERE THEY NATIVE TO FLORIDA?</li> <li>• IS THERE OTHER VISITATION/PUBLIC USE OCCURRING ON THE PROPERTY? (DESCRIBE)</li> </ul>
G.	<ul style="list-style-type: none"> <li>• DESCRIBE ANY <u>NEW MGT/AGRICULTURAL ACTIVITIES</u> PROPOSED FOR EASEMENT PROPERTY DURING THE UPCOMING YEAR:               <ol style="list-style-type: none"> <li>1.</li> <li>2.</li> </ol> </li> <li>• IS THIS ACTIVITY(S) CONSISTENT WITH THE TERMS AND CONDITIONS OF THE CONSERVATION EASEMENT?</li> </ul>
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>B.</b>	<b>LIST ACTIONS REQUESTED DURING <u>LAST SITE INSPECTION</u> / DESCRIBE SUBSEQUENT RESPONSE BY THE LANDOWNER:</b>  1. <span style="float: right;"><input type="checkbox"/> NOT APPLICABLE</span>  LANDOWNER RESPONSE:  2.  LANDOWNER RESPONSE:  3.  LANDOWNER RESPONSE:
<b>C.</b>	<b>•BASED ON THE <u>CURRENT SITE INSPECTION</u>, (SEE SECTIONS 1, 2, 3 ABOVE), IS THERE ANY FOLLOW-UP/CORRECTIVE ACTION REQUESTED OF THE LANDOWNER?:</b> <span style="float: right;"><input type="checkbox"/> NOT APPLICABLE</span>  1.  2.  3.
<b>D.</b>	<b>•IS THE BASELINE INVENTORY ADEQUATE FOR FUTURE MONITORING? (IF NO, EXPLAIN)</b>

**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 <b>PREVIOUS SITE INSPECTION</b> BEEN ACCEPTABLE? IF NOT ACCEPTABLE, EXPLAIN BRIEFLY. <span style="float: right;"><input type="checkbox"/> NOT APPLICABLE</span>
D.	• IS THE REQUESTED FOLLOW-UP/CORRECTIVE ACTION IDENTIFIED DURING THE <b>CURRENT SITE INSPECTION</b> REASONABLE AND CONSISTENT WITH THE TERMS AND CONDITIONS OF THE PERPETUAL EASEMENT? <span style="float: right;"><input type="checkbox"/> NOT APPLICABLE</span>
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? <span style="float: right;"><input type="checkbox"/> NOT APPLICABLE</span>

**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 "E" TO DEED OF EASEMENT  
COW CREEK RANCH II  
BUILDING ENVELOPES

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



Area Excluded From Project Site

0 0.45 0.9 1.35 1.8  
Miles

Map Month/Year: August 2022



**ADDENDUM I  
COW CREEK RANCH LAND, 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 DSL:

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.

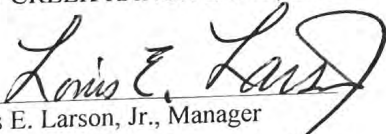
B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

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 limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida and is duly qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by Seller of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of Seller, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

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

SELLER

COW CREEK RANCH LAND, LLC.

By:   
Louis E. Larson, Jr., Manager

(CORPORATE SEAL)

2-23-2023

Date Signed by Seller

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 Louis E. Larson, Jr., ("affiant"), this 23<sup>rd</sup> day of Feb., 2023, who, first being duly sworn, deposes, and says:

1) That affiant is the Manager of Cow Creek Ranch Land, LLC, a Florida limited liability company, as "Seller", whose address is 10000 North U.S. Highway 98, Okeechobee, Florida 34972, 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
Travis J. Larson/Cow Creek Cattle, LLC	395 SW 30 <sup>th</sup> Ter, Okeechobee, FL 34974	50%
Louis E. Larson, Jr./Family Tree Enterprises, LLLP	10000 Hwy 98 N, Okeechobee, FL 34972	50%
Other		

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
Dean Saunders, SVN Saunders Ralston Dantzler	1723 Bartow Rd, Lakeland, FL 33801	Commission	2% less installments
Attorney		Non-Applicable	
Other			

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
Ag-America	11/2016	Mortgage	3,376,280.90
Ag-America	11/2016	Mortgage	4,717,497.63

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

*Louis E. Larson, Jr.*  
Louis E. Larson, Jr., Manager

STATE OF FLORIDA  
COUNTY OF OKEECHOBEE

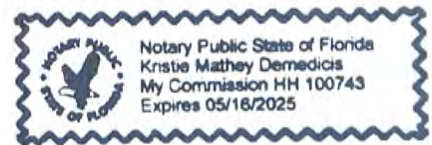
The foregoing instrument was acknowledged before me this 23rd day of February, 2023 by Louis E. Larson, Jr., by means of [ ] physical presence or [ ] online notarization, as Manager of Cow Creek Ranch Land, LLC, a Florida limited liability company.

Such person (Notary Public must check applicable box):

is personally known to me.  
 produced a current driver license.  
 produced \_\_\_\_\_ as identification.

(NOTARY PUBLIC SEAL)

*Kristie Mathew Demedici*  
Notary Public  
Commission No.: HH 100743  
My Commission Expires: 05/16/2025  
(Printed, Typed or Stamped Name of Notary Public)  
Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



**ADDENDUM I  
COW CREEK RANCH LAND 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 DSL:

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.

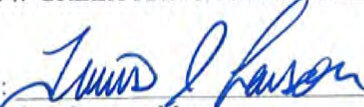
B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

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 limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida and is duly qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by Seller of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of Seller, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

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

SELLER

COW CREEK RANCH LAND, LLC.

By:   
Travis J. Larson, Manager

(CORPORATE SEAL)

81-4314811  
Social Security or F.E.I.N.

2-23-23  
Date Signed by Seller

Phone No. (863) 634-0102  
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 Travis J. Larson, ("affiant"), this 23rd day of February, 2023, who, first being duly sworn, deposes, and says:

1) That affiant is the Manager of Cow Creek Ranch Land, L.L.C, a Florida limited liability company, as "Seller", whose address is 10000 North U.S. Highway 98, Okeechobee, Florida 34972, 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
Travis J. Larson/Cow Creek Cattle, LLC	395 SW 30 <sup>th</sup> Ter, Okeechobee, FL 34974	50%
Louis E. Larson, Jr./Family Tree Enterprises, LLLP	10000 Hwy 98 N, Okeechobee, FL 34972	50%
Other		

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
Dean Saunders, SVN Saunders	Ralston Dantzler 1723 Bartow Rd, Lakeland, FL 33801	Commission	2% less installments
Attorney		Non-Applicable	
Other			

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
Ag-America	11/2016	Mortgage	3,376,280.90
Ag-America	11/2016	Mortgage	4,717,497.63

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

*Travis J. Larson*  
Travis J. Larson, Manager

STATE OF FLORIDA  
COUNTY OF OKEECHOBEE

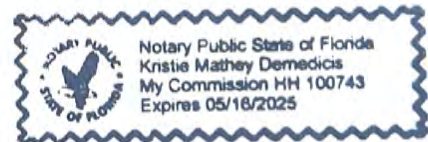
The foregoing instrument was acknowledged before me this 23rd day of February, 2023 by Travis J. Larson, by means of [ ] physical presence or [ ] online notarization, as Manager of Cow Creek Ranch Land, LLC, a Florida limited liability company.

Such person (Notary Public must check applicable box):

- is personally known to me.
- produced a current driver license.
- produced \_\_\_\_\_ as identification.

(NOTARY PUBLIC SEAL)

*Kristie Mathes Demedici*  
 \_\_\_\_\_  
 Notary Public  
 Commission No.: HH 100743  
 My Commission Expires: 05/16/2023  
 (Printed, Typed or Stamped Name of Notary Public)  
 Commission No.: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_





**APPRAISAL REVIEW**  
**COW CREEK RANCH #2**  
**CONSERVATION EASEMENT**  
**ST. LUCIE COUNTY, FLORIDA**  
**BUREAU OF APPRAISAL FILE 22-8465**

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

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

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

Intended User of Review: The State of Florida, Bureau of Appraisal, Division of State  
Lands of the Florida Department of Environmental  
Protection and the Department of Agricultural and  
Consumer Services, Florida Forest Service (DACS/FFS)  
and the United States Department of Agriculture, Natural  
Resource Conservation Service (USDA/NRCS).

Intended Use of Review Compliance with USPAP, ACEP-ALE & SASBOT

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

Date: February 13, 2023

Project Information:

BA File Number	<u>22-8465</u>
Parcel Name	<u>Cow Creek Ranch-CE</u>
Location	<u>St. Lucie County, Florida</u>
Effective Date of Appraisals	<u>December 20, 2022</u>

**Summary of Review**

Pursuant to your request, I have reviewed two individual appraisal reports on the Cow Creek Ranch #2 Conservation Easement located in St. Lucie County, Florida. One appraisal report was prepared by Mr. Joseph S. String, MAI of String Appraisal Services, Inc. The other report was prepared by Mr. Daryl W. Williams, MAI of AgriAppraisal, Inc. I have determined after review of the reports and some minor changes to each appraisal that they are acceptable as submitted.

The String report is dated February 3, 2023. The Williams report is dated February 13, 2023. Both appraisals have a valuation date of December 20, 2022. The value indications for the proposed conservation easement reflected by each appraiser were:

<b>(1) Joseph S. String, MAI</b>	<b>\$11,875,000</b>
<b>(2) Daryl W. Williams, MAI</b>	<b>\$11,190,000</b>

In the reviewer's opinion the appraisal reports were completed substantially in conformance with USPAP, were reasonably well documented, and reflected reasonable value indications for the subject property. Mr. String's report and resultant conclusion

was more credible than the Williams appraisal and as such the reviewer has more confidence in the String valuation. Both firms submitting appraisals consider their report to be appraisal reports according to USPAP. Both appraisals are considered sufficient to satisfy the requirements of Standard 2 of USPAP as it is applied to this type of report. The appraisals are also in substantial conformance with the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016 and the Agricultural Conservation Easement Program-Agricultural Land Easement (ACEP-ALE) requirements for the United States Department of Agriculture's Natural Resource Conservation Service (NRCS).

The intended users of this appraisal assignment are the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, the Department of Agriculture and Consumer Services, Florida Forest Service (DACS/FFS) and the United States Department of Agriculture, Natural Resource Conservation Service (USDA/NRCS). The intended use is for DEP and any other specific organization or entity that may be involved in the specific transaction or for consideration in determining the effect on value of the proposed conservation easement on the subject property.

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

**It is important to note that the Hypothetical Condition is made by the appraisers in assuming that the proposed conservation easement is in place on the date of the appraisal. Hypothetical Condition is defined as that which is contrary to what exists but is assumed for appraisal purposes. Uniform Standards dictate that these type assumptions are prominently disclosed.** This Hypothetical Condition is prominently disclosed and treated appropriately by both appraisers and are necessary for a credible assignment result. One common **Extraordinary Assumptions** was made by the appraisers regarding relying upon the "Draft Copy" of the easement which is not yet executed by the parties. The appraiser's each stress the importance of the final agreement being exactly like the draft. This is also a common and reasonable procedure for this property type.

In addition, Mr. String utilized an Extraordinary Assumption that the Title Policy provided to the appraisers is somewhat older dated October 5, 2021. Mr. String assumes no additional encumbrances that would impact value.

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

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

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

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

The subject is currently titled as:

Cow Creek Ranch Land, LLC  
10000 US Highway 98 North  
Okeechobee, Florida 34972-7876

The property has been owned for in excess of five years and the property has not been marketed for sale.

### **Property Description**

This appraisal assignment encompasses a parcel containing of 3,496 acres which is part of a larger commonly owned ranch parcel containing approximately 6,784.71 acres known as the Cow Creek Ranch. The ranch is located on the northwest side of State Road 70, approximately 13 miles northeast of the City of Okeechobee and approximately 18 miles southwest of Ft. Pierce, Florida in an unincorporated area of St. Lucie County. The balance of the ranch is located in neighboring Okeechobee County and is already encumbered with a conservation easement. The appraisal problem encompasses estimating the impact on value of a proposed conservation easement on 3,496 acres of the subject ranch holding all of which is located in St. Lucie County. According to mapping provided by the client, the subject contains approximately 2,965 acres of uplands (85%) and approximately 540 acres of wetlands (15%). Otherwise, the ranch contains a mosaic of improved pasture areas, oak and cabbage hammocks along with intermittent wetland sloughs, hardwood and forested wetlands.

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

The ranch is accessed by virtue of the extensive frontage along State Road 70 which is a divided four-laned highway spanning from the Atlantic Ocean in Ft. Pierce to the Gulf of Mexico in Sarasota, Florida. The subject parcel has a reasonably level topography as is

common in this area of St. Lucie County Florida with elevations ranging from about 29 to 33 feet above sea level.

The title insurance policies included an instrument reassembling the oil gas and mineral rights on the property leading the appraisers and the reviewer to believe that these rights are intact on this parcel.

The subject property is found on St. Lucie County FEMA Flood Maps 12111C0125J and 12111C0225J both dated February 16, 2012. According to these maps most of the subject property, is located within Flood Zone X which is considered to be an area outside the 100-year flood plain.

The subject ranch is improved with typical ranching improvements such as fencing, cross-fencing, gates, ditches, culverts, ranch roads and water holes. There are no building improvements on the subject easement parcels. However, there is a 10 acre outparcel that is not included within the conservation easement which includes a few spartan improvements to include an older mobile home, pole barn, tack shed and cowpens.

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

The subject has an AG-5; Agricultural zoning and AG-5; Agriculture future land use classification by St. Lucie County. These classifications are generally associated with rural areas of the county and are typically committed to open space and agricultural activities. The permitted residential density is one dwelling unit per five acres of land area in St. Lucie County.

### **Highest and Best Use**

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

#### **Before**

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

Mr. Williams concluded that the Highest and Best Use for the subject would be for continued recreational, agriculture, ranching with potential for rural residential use.

## After

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

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

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

Overall, the highest and best use conclusions of both appraisers are reasonably similar. Each has made a convincing argument and has provided adequate market evidence to support these conclusions. Each of the appraisers have adequately addressed the issue of highest and best use for the subject property and more importantly the reviewer is convinced that the sales data utilized is that of a basically similar highest and best use.

## **Reviewer Comments**

The reviewer found the reports to be very comprehensive and informative as to the relative components of a typical appraisal report. The physical characteristics and site descriptions were also found to be typical as were the details and documentation of the comparable sales expected in an appraisal for this property type. The reports have also conformed to the reporting standards expected by FDEP and are substantially in conformance with the Uniform Standards of Appraisal Practice (USPAP) and the Agricultural Land Easement component of the Agricultural Conservation Easement Program (ACEP-ALE) of the United States Department of Agriculture's Natural Resource Conservation Service (NRCS). In the reviewer's opinion, both appraisers competently addressed the NRCS requirement with respect to the treatment and application of appraising only the "surface rights" which is a concept that is a fundamental part of the ACEP-ALE requirements.

In the valuation of the Subject property the appraisers have applied the sales comparison approach to value which is deemed to be the traditional and most appropriate method to value a vacant agricultural parcel. Considering that the subject of the appraisal is to estimate the impact on value of the proposed conservation easement it was necessary to apply the before and after methodology.

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

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

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

**Analysis of Appraisers’ Sales**

**String Appraisal**

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	St. Lucie	St. Lucie	Osceola	Okeechobee	Glades
Sale Date	N/A	7/21	5/22	5/21	9/21
Price/Ac	N/A	\$8,425	\$6,900	\$6,495	\$5,578
Size/Ac	3,496.00	3,229.24	2,287.71	2,204.23	2,240.76
Upland %	85%	95%	88%	90%	96%
Overall Rating	N/A	Significantly Superior	Slightly Superior	Similar	Slightly Inferior

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

The sales analyzed for the subject parcel have sale dates ranging from May 2021 to May 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. String are considered to be good indicators of value for the subject. These sales reflect a range from \$5,578 to \$8,425 per gross acre.

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

In his final analysis Mr. String recognizes a more refined range of from \$5,750 to \$6,750 per gross acre. Mr. String concludes at \$6,500 per acre. This equates to a final indication of \$6,500 per acre times 3,496 acres; or \$22,724,000 which is rounded to \$22,725,000.

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3
County	St. Lucie	Hendry	Manatee	Lake
Sale Date	N/A	6/22	12/21	7/21
Price/Ac	N/A	\$2,622	\$3,405	\$3,599
Size/Ac	3,496.00	1,022.00	1,248.33	825.27
Overall Rating	N/A	Inferior	Slightly Superior	Superior

Mr. String analyzed the three tabulated sales above for the purpose of estimating the value of the subject after placing the conservation easement on the property. The comparables are located in Hendry, Manatee and Lake Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from July 2021 to June 2022. The sales selected are all agricultural properties with similar highest and best use characteristics and encumbered by perpetual conservation easements. The comparable sales selected and analyzed by Mr. String are considered to be reasonably good indicators of value for the subject. These sales reflect a range from \$2,622 to \$3,599 per gross acre.

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

In his final analysis Mr. String reconciles at a value indication of \$3,100 per gross acre recognizing no more reason to believe it near the lower end of the range than the higher end of the range. Mr. String concludes at a value of \$3,100 per gross acre times 3,496 acres; or \$10,837,600 which is rounded to \$10,850,000.

Mr. String's value estimate for the conservation easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$22,725,000
Total Value After	<u>\$10,850,000</u>
Value of Easement	\$11,875,000



Williams Appraisal

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4
County	St. Lucie	St. Lucie	Okeechobee	Glades	Osceola
Sale Date	N/A	7/21	5/21	9/21	5/22
Price/Ac	N/A	\$8,425	\$6,495	\$5,578	\$6,900
Size/Ac	3,496	3,229.24	2,204.23	2,240.76	2,287.71
Upland %	85%	95%	90%	96%	78%
Overall Rating	N/A	Substantially Superior	Equal	Inferior	Equal

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

The sales analyzed for the subject parcel have sale dates ranging from May 2021 to May 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics. The comparable sales selected and analyzed by Mr. Williams are considered to be good indicators of value for the subject. These sales reflect a range from \$5,578 to \$8,425 per gross acre.

Mr. Williams has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as interest conveyed, conditions of sale, financing/motivation, market conditions, location, access, utilities, topography, improved pasture, size and zoning/FLU. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. Williams brackets the subject between the indications from slightly equal rated Sale 2 at \$6,495 per gross acre and equal rated Sale 4 at \$6,900 per gross acre. As such, a conclusion is reached at \$6,700 per gross acre weighing these two "equal" comparables equally. This equates to a final indication of 3,496 acres times \$6,700 per acre; or \$23,423,200 which is rounded to \$23,425,000.

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

Sale No.	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6
County	St. Lucie	Lake	Lake	Polk	Manatee	Hendry	Okee.
Sale Date	N/A	3/21	7/21	10/21	12/21	6/22	6/22
Price/Ac	N/A	\$3,781	\$3,599	\$2,432	\$3,405	\$2,622	\$2,479
Size/Ac	3,496.00	429.80	825.27	986.65	1,248.33	1,022.00	322.66
Overall Rating	N/A						

Mr. Williams analyzed the six tabulated sales above for the purpose of estimating the value of the subject after placing the conservation easement on the property. The sales are located in Lake, Polk, Manatee, Hendry and Okeechobee Counties in Florida.

The sales analyzed for the subject parcel have sale dates ranging from March 2021 to June 2022. The comparables selected are all agricultural properties with similar highest and best use characteristics and all sales are actually encumbered by perpetual conservation easements. The comparable sales selected and analyzed by Mr. Williams are considered to be good indicators of value for the subject. These sales reflect a range from \$2,432 to \$3,781 per gross acre.

Mr. Williams has elected to apply a qualitative adjustment process to the comparable sales for comparable factors such as property rights, conditions of sale, financing/motivation, market conditions, location, access, wetlands, utilities, size, subdivision, entitlements, mining, agriculture, silviculture, conversion and hunting/fishing. Overall, the entire process of contrasting the sales to the subject property seems reasonable. The appraiser utilized sound logic and reasoning in contrasting the comparable sales to the subject property and, overall, the analyses and qualitative adjustment process is well supported and adequately discussed.

In his final analysis Mr. Williams reflects on a more refined range of value of from \$3,400 to \$3,600 per gross acre. He concludes at a final value of \$3,500 per gross acre. This equates to a final indication of 3,496 acres times \$3,500 per acre; or \$12,236,000 which is rounded to \$12,235,000.

Mr. Williams' value estimate for the conservation easement is the difference between the value of the property before, minus the value of the property as encumbered. This summary follows:

Total Value Before	\$23,425,000
Total Value After	<u>\$12,235,000</u>
Value of Easement	\$11,190,000

## **Conclusions**

Overall, the reviewer found both reports to be well supported and reasonable leading the reader to similar conclusions. The String report was considered more complete with more relevant analyses and is therefore considered more confidence by the reviewer. The reports reflected a reasonable range of conclusions to value offering a variance of 6.12%. The appraisers both arrived at similar conclusions regarding the highest and best use of the subject. As such, both reports are considered acceptable and approvable as amended.

The **purpose of the appraisals** was to estimate the market value of the surface rights of the subject property before and after acquisition of the proposed conservation easement to be placed on the subject property to estimate its impact on value. The intended use of the appraisals was to serve as a basis for potential acquisition of a conservation easement by the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection (FDEP), the Department of Agriculture and Consumer Services, Florida Forest Service (DACS/FFS) and the United States Department of Agriculture, Natural Resource Conservation Service (USDA/NRCS).

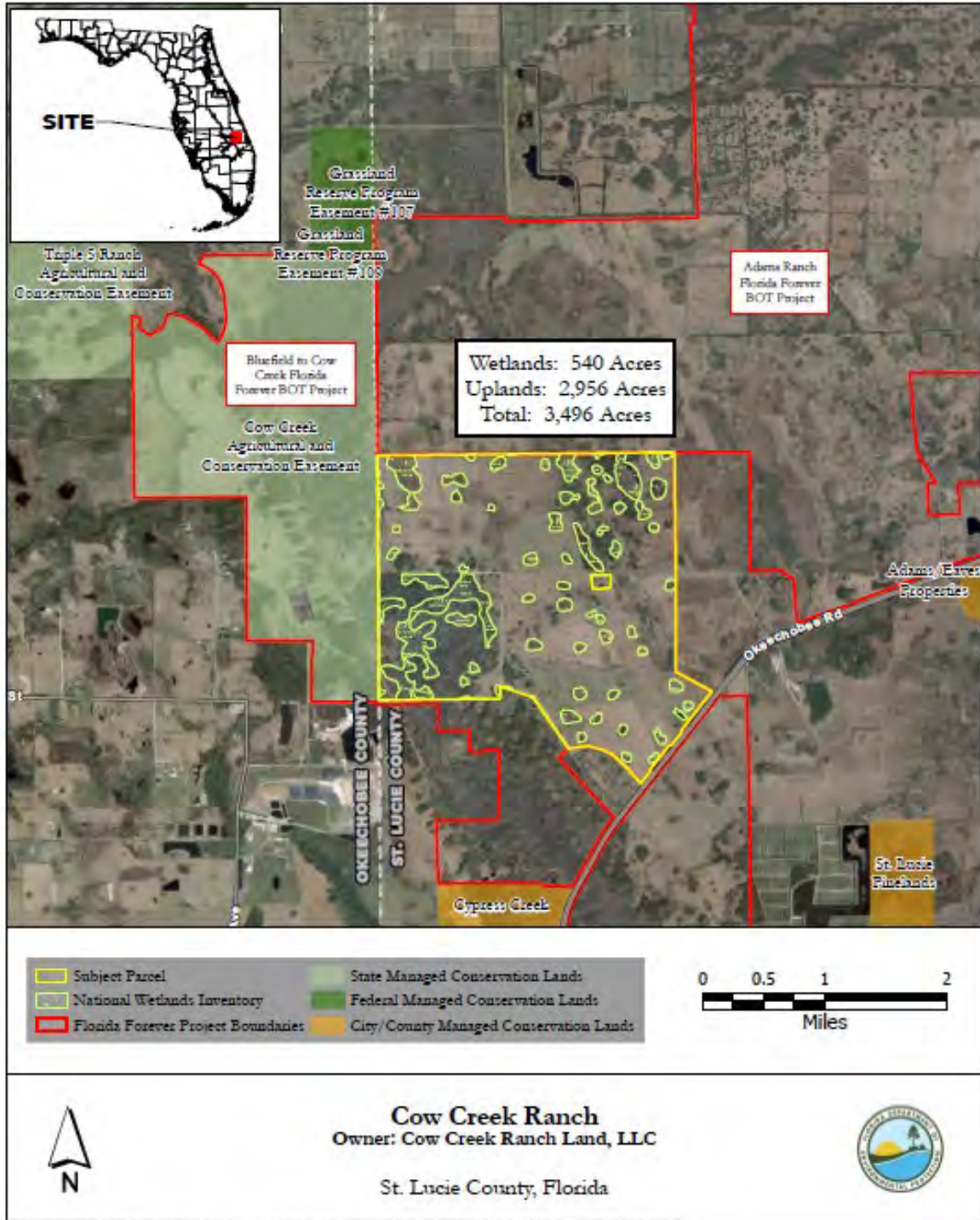
The reviewer has completed a **field review** of the above referenced appraisals. The Purpose of the Review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property.

The **Scope of the Review** involved a field review of each of the appraisal reports prepared on the subject property. The reviewer inspected the subject of these appraisals and is familiar with all of the data contained within the reports. The reviewer has not researched the marketplace to confirm reported data or to reveal data which may have been more appropriate to include in the appraisal report. As part of the review assignment the reviewer has asked the appraisers to address issues deemed relevant to the assignment. I have also analyzed the reports for conformity with and adherence to the *Uniform Standards of Professional Appraisal Practice* (USPAP) as promulgated by the Appraisal Foundation and that of the Appraisal Institute as well as the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016 and finally the Agricultural Land Easement component of the Agricultural Conservation Easement Program (ACEP-ALE) of the United States Department of Agriculture's Natural Resource Conservation Service (NRCS).

## **Acceptance of Appraisals**

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

# Aerial Map



## Documentation of Competence



# Certificate of Completion

Thomas G. Richards, MAI

*has successfully completed the*

*Valuation of Conservation Easements Certificate Program*

*on January 18, 2008 .*

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

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

John D. Willey, FASA, President, ASA

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



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

**Certification**

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

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this review and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of this review report.
5. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
6. My analyses, opinion, and conclusions are developed and this review report was prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and with the Supplemental Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2016.
7. The appraisals reviewed are in substantial compliance with USPAP, SASBOT, ACEP-ALE as well as Rule 18-1.006, Florida Administrative Code (FAC).
8. I did personally inspect the subject property.
9. No one provided significant professional assistance to the person signing this review report.
10. As of the date of this report, Thomas G. Richards, MAI has completed the requirements of the continuing education program for members of the Appraisal Institute.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. I have not appraised or performed any other services for any other party in regard to this property.



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

February 13, 2023  
Date