

Prepared by and return to:
Stephen L. Walker, Attorney
Moorhead Real Estate Law Group
127 Palafox Place, Suite 200
Pensacola, Florida 32502

NON-EXCLUSIVE PERPETUAL EASEMENT AGREEMENT

THIS NON-EXCLUSIVE PERPETUAL EASEMENT AGREEMENT ("**Agreement**") is made and entered into this 30th day of APRIL, 2024 (the "**Effective Date**") by and between FLORIDA GULF & ATLANTIC RAILROAD, LLC, a Delaware limited liability company whose mailing address is 245 Riverside Ave, Suite 250, Jacksonville, FL 32202 ("**Grantor**"); and ELIZABETH PIDGEON HILLIARD and CARLA LEMLEY RICH as Co-Trustees of the HILLIARD 2008 FAMILY TRUST, whose mailing address is 2938 Greystone Drive, Pace, Florida 32571, C. ROBERT HILLIARD, an individual, whose mailing address is 2938 Greystone Drive, Pace, Florida 32571, C. ROBERT HILLIARD a/k/a Claude Robert Hilliard and ELIZABETH P. HILLIARD, husband and wife, whose mailing address is 2938 Greystone Drive, Pace, Florida 32571, KIMI S. OAKS, an individual, whose mailing address is 111 Pinebrook Drive E, Mobile, Alabama 36608, JOHN J. MCMILLAN, JR., an individual, whose mailing address is 8527 Vehlin Court, Navarre, Florida 32566, LONNY S. TESTON, an individual, whose mailing address is 4274 Bell Lane, Milton, Florida 32571, and JANET LOPEZ, an individual, whose mailing address is 2033 Autumn View Drive, Orlando, Florida 32825 (collectively "**Grantees**").

RECITALS

A. Grantor is the fee simple owner of parcel of real property located in Santa Rosa County, Florida, more particularly described as:

See Exhibit A attached hereto. ("**Crossing Property**");

B. Grantees, for many years, have used the Crossing Property to access to the following described parcels of property which various parcels all are separately owned by the Grantees as set forth in Exhibit B referenced below:

See Exhibit B attached hereto. ("**Grantee Property**");

C. Grantees have used, and continue to use, the Crossing Property to access the Grantee Property exclusively for the personal use of the Grantees and their invitees, and the Crossing Property has been maintained, and continues to be, maintained, as a private at grade crossing (the "**Current Use**") under the standards set forth in the Manual on Uniform Traffic Control Devices issued by the Federal Highway Administration (the "**MUTCD**").

D. The Crossing Property is the subject of a Temporary Injunction Order, Case no. 57-2006-134-CA01-DJ in the Circuit Court in and for Santa Rosa County, Florida ("**Case**"), wherein the Court confirmed that the plaintiffs held the right of access over the Crossing Property; and

E. Grantees and Grantor desire to resolve the Case and memorialize Grantees' right of access over the rail line that has existed for many years by establishing and entering an express

non-exclusive perpetual easement over and across the Crossing Property for vehicular ingress and egress purposes.

AGREEMENT

NOW THEREFORE, for Ten and No/Dollars (\$10.00) and the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The foregoing recitals and all Exhibits attached hereto are true and correct and are hereby incorporated in and made a part of this Agreement.

2. **Grant of Easement.**

2.1 Grantor hereby grants to Grantees, Grantees' respective heirs, devisees, personal representatives, successors and assigns, a non-exclusive perpetual easement for Grantees, Grantees' respective heirs, successors and assigns, and Grantees' respective tenants, servants, visitors, agents, contractors, and licensees, in common with all persons having the like right, at all times hereafter, for all purposes appurtenant to and connected with the use and enjoyment of the Grantee Property, to pass and repass (ingress and egress for vehicular traffic) over and across the Crossing Property ("**Easement**") subject to current and future agreements with third parties, whether recorded or unrecorded.

2.2 Grantees understand and agree that the Crossing Property shall not be permitted to become a public grade crossing without the Grantor's express, written consent. If the Crossing Property should become a public grade crossing, Grantees shall bear, or shall cause such public authority as may assume responsibility for said public grade crossing to bear, the sole risk, cost and expense of furnishing, installing and maintaining any signs, automatic signals, or other protective devices that the Grantor shall at its sole discretion deem necessary to protect the public grade crossing.

3. **Maintenance and Repairs.**

3.1 **Condition of Crossing Property as of the Effective Date.** As of the Effective Date, Grantor has inspected the Crossing Property and determined that no repairs and maintenance are currently reasonable or necessary for the continued Current Use of the Crossing Property by the Grantees under the MUTCD.

3.2 **Maintenance and Repairs for Continued Current Use.** Following the Effective Date, and after at least 10 days' prior notice to Grantees, Grantor shall furnish such materials and perform such repair and maintenance work as is reasonably necessary for the continued Current Use of the Crossing Property by the Grantees under the MUTCD. Grantees shall be solely liable for all costs and expenses associated with such repairs and maintenance related to the surface of the grade crossing, including any asphalt, wood planks, sealing, painting, and signage. Grantors shall be solely liable for all costs and expenses with such repairs and maintenance related to the rail, ties, and ballasts. For the avoidance of doubt, and notwithstanding the notice period described above, Grantor may perform emergency repairs and maintenance

without providing 10 days' notice to avoid immediate and irreparable harm to Grantor's railroad operations or public safety.

3.3 Changes to Current Use or Required by Change in Law. Following the Effective Date, and after at least 10 days' prior notice to Grantees, Grantor shall furnish such materials and perform such repair, maintenance, or improvement work related to (a) Grantee's changes to the Current Use of the Crossing Property, or (b) any changes to the Crossing Property deemed necessary by federal, state or municipal authorities, or any other governing body, including the installation of automatic crossing protection. Grantees shall be solely liable for all costs and expenses related to this Section 3.3. For the avoidance of doubt, and notwithstanding the notice period described above, Grantor may perform emergency repairs and maintenance without providing 10 days' notice to avoid immediate and irreparable harm to Grantor's railroad operations or public safety.

4. **Grantor's Rights to Use the Crossing Property.** Grantor retains, reserves and shall continue to have the right to continue to occupy, possess and use the Crossing Property as located for any and all railroad purposes consistent with Grantor's operations and needs, including but not limited to the placement, repair, relocation and removal of pipelines, cables and conduit, including but not limited to fiber optic cable, and the right to construct, reconstruct, relocate, operate, maintain, repair, renew, replace and remove Grantor's tracks and other facilities as now exist or which may in the future be located in, upon, over, under or across the Crossing Property provided such uses do not unreasonably interfere with or prevent the use by Grantees of the Easement. Grantees shall not at any time impair or interfere with the lateral or subjacent support of Grantor's properties, structures, tracks or improvements on or adjacent to the Crossing Property, or otherwise damage the same. Grantor shall have the right at all times to paramount use of its tracks, right-of-way, property and facilities at the Crossing Property, provided said uses do not unreasonably interfere with or prevent the use by Grantees of the Easement. Grantees' use of the Crossing Property shall cause no interference with the safe, constant, continuous, and uninterrupted use of the tracks, right-of-way, property and facilities of Grantor and Grantees shall, at their sole risk, cost and expense, immediately take whatever action as may be necessary to eliminate any such interference that may occur.

5. **Risk, Liability and Indemnity.**

5.1 Grantees recognize that Grantor's operations at the Crossing Property; any use of the tracks, right-of-way, property and facilities of Grantor at the Crossing Property; the construction, use, maintenance, repair, alteration, renewal and removal of the Crossing Property by Grantor or others; or the presence of personnel or equipment of Grantor or others at or in the vicinity of the Crossing Property involve the risk of loss of life, personal injury, and property loss or damage, including the loss of use thereof. Subject to Section 5.2 below, Grantees expressly assume all risk of such loss, injury and damage, and specifically covenant that the grant of the Easement shall be at the sole risk of Grantees.

5.2 Grantees and Grantor, as further consideration hereunder, specifically covenant to assume all liability for, and to forever protect, defend, indemnify and save harmless each other, and all corporate affiliates of Grantor and Grantees, from and against all cost, expense, claims and liability for damages, or loss resulting from death, personal injury, or property loss or

damage, arising from or related to, directly or indirectly, the negligence of the indemnifying party in use of the Crossing Property; the construction, use, maintenance, repair, alteration, renewal and removal of the Crossing Property; or the presence of personnel or equipment of Grantees or Grantor or others, as the case may be, at or in the vicinity of the Crossing Property. For the avoidance of doubt, under no circumstance shall Grantor's mere operation of trains over or across the Crossing Property (and regardless of whether such trains stop, whistle or otherwise signal their presence at or near the Crossing Property) be considered the negligence or misconduct of Grantor.

5.3 All obligations of Grantees and Grantor under the grant of the Easement to forever protect, defend, indemnify and save harmless Grantees or Grantor, and all corporate affiliates of Grantees or Grantor, shall also extend to their respective directors, officers, agents, employees and to Grantees' and Grantor's licensees and tenants, and their respective directors, officers, agents and employees.

6. **Insurance.**

6.1 If Grantees shall use their own employees (including themselves) or shall employ a contractor for the construction, maintenance, repair, alteration, renewal or removal of the crossing at the Crossing Property, then before commencing such work, Grantees or Grantees' contractor, as the case may be, shall at their or its sole cost and expense procure, provide and deliver to Grantor and thereafter maintain in effect during the construction, maintenance, repair, alteration, renewal or removal of the Crossing Property, General Liability insurance in an amount not less than Two Million Dollars (\$2,000,000.00) combined single limit and Railroad Protective Liability insurance in an amount not less than Two Million Dollars (\$2,000,000.00) per occurrence and Six Million Dollars (\$6,000,000.00) aggregate for bodily injury, death and property damage liability. The General Liability policy shall name Grantor as Additional Insured, and that such policies do not contain any exclusions related to being on, near or adjacent to railroad facilities. The Railroad Protective Liability policy shall name Grantor as Insured and shall provide for not less than ten (10) days prior written notice to Grantor of cancellation of, or any material change, in the policy.

6.2 If applicable, Grantees shall provide Grantor with Certificates of Insurance evidencing that they have procured the insurance required by this Easement.

6.3 Obtaining of insurance by Grantees shall not limit their liability under this Easement, but shall be additional security therefor.

7. **Taxes.** Grantor shall be responsible for and promptly pay when due, all real estate ad valorem taxes on the Crossing Property.

8. **Injunctive Relief and Cumulative Remedies.** In the event of any violation or threatened violation by either party hereto of any of the terms, covenants and conditions of this Agreement, the other party hereto or any of them shall have the right to enjoin such violation or threatened violation in a court action. This right of injunctive relief shall be in addition to all the remedies available under statute, law or equity.

9. **Attorney Fees.** In connection with any litigation arising from or related to this Agreement, the prevailing party shall be entitled to recover reasonable costs, charges and expenses,

including its reasonable attorney's fees incurred in connection therewith and time charged by attorneys, legal assistants and by other staff members operating under the supervision of an attorney, and such other legal costs as may be expended and incurred in connection therewith whether pre-suit, at trial, in negotiations or on appeal or in bankruptcy and creditor's reorganizations proceedings and post-judgment proceedings and in and for any actions, hearings and efforts by the prevailing party to obtain the award of such fees and costs.

10. **Severability.** If any term or provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term or provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. **Notices.** Any notice permitted or required hereunder to either party shall be deemed given when either hand delivered or mailed prepaid by certified mail, return receipt requested, or sent prepaid overnight, or two or three day service via a generally recognized courier service like Federal Express or UPS, to such party at the address for such party as shown on page 1 hereof. In the event of any change in address of either party hereto, notice thereof shall be given in writing by said party to the other party.

12. **Modifications.** No prior or present agreements or representations shall be binding upon Grantor or Grantees unless included in this Agreement. This Agreement may not be modified, amended or rescinded in whole or in part except by the agreement by both Grantor and Grantees and then only by written instrument duly executed and acknowledged and recorded in the public records of Santa Rosa County, Florida.

13. **Estoppel.** Upon the request of either party or any lender placing a mortgage on either the Crossing Property or the Grantee Property, such party shall provide an estoppel in recordable form within thirty (30) days of notice of such request stating that there are no defaults under this Agreement, or, if any defaults exist, designating in writing such defaults. Failure to respond to such a request within thirty (30) days of notice of such request shall be conclusively presumed to mean that no defaults exist under this Agreement and all parties hereto, purchasers from either party hereto and any lender of any party hereto shall be entitled to rely on such presumption.

14. **Easement Runs with the Land.** Each and all of the agreements and easements granted herein shall touch and concern the land and will constitute covenants running with the Crossing Property and the Grantee Property and shall bind every person having any fee, leasehold or other interest in any portion of the Crossing Property and Grantee Property at any time or from time to time to the extent such portion is affected or bound hereby; and will inure to the benefit of and be binding upon Grantor and Grantees and their respective heirs, devisees, personal representatives, successors and assigns, as applicable, as to their respective properties. Grantor may only terminate the Easement if (a) Grantor provides Grantees with written notice of default, and (b) Grantees fail to cure the default within thirty (30) days after such written notice.

15. **Governing Law and Venue.** This Agreement is made in and shall be construed pursuant to the laws of the State of Florida. Venue for any proceedings with respect to this Agreement and the parties' obligations and rights hereunder shall be in Santa Rosa County, Florida.

16. **Computation of Time.** In computing time periods under this Agreement, the day from which the designated period begins to run shall not be included. The last day of the period shall be included unless it is a Saturday, Sunday or federal legal holiday (see 5 U.S.C. 6103) ("Legal Holiday") in which event the period shall run until the end of the next day which is not a Saturday, Sunday or Legal Holiday.

17. **No Homestead.** Each Grantee represents and warrants that the property owned by that Grantee that is part of the Grantee Property currently is not the homestead of said Grantee or any member of said Grantee's family nor contiguous to such Grantee's, or member of Grantee's family's, homestead.

18. **No Third-Party Beneficiaries.** There shall be no third-party beneficiaries to this Agreement.

19. **Interpretation.** This Agreement shall be interpreted in accordance with the fair meaning of its words and both parties certify they either have been or have had the opportunity to be represented by their own counsel and that they are familiar with the provisions of this Agreement, which provisions have been fully negotiated, and agree that the provisions thereof are not to be considered either for or against either party as the drafting party.

20. **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when executed and delivered as an original, but all of which together shall constitute one Agreement with the same effect as if all parties hereto had signed the same counterpart and signature page. In addition, any signature page may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon, and such signature page may be attached to another counterpart of this Agreement having attached to it one or more additional signature pages.

[end of text; signature pages to follow]

IN WITNESS WHEREOF, this Non-exclusive Perpetual Easement Agreement is executed as of the day and year first above written.

Witnesses:

FLORIDA GULF & ATLANTIC
RAILROAD, LLC, a Delaware limited
liability company

[Signature]
Print Name: Patrick Samis on
Address: 245 Riverside Ave, Ste 250
Jacksonville FL 32202

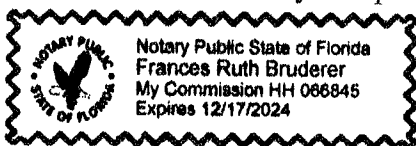
By: GULF & ATLANTIC RAILWAYS, LLC,
a Delaware limited liability company, sole
member and manager

[Signature]
Print Name: Kristin Beril
Address: 245 Riverside Ave Ste 250
Jacksonville FL 32202

By: [Signature]
Ryan Ratledge
Its: President and Chief Executive Officer

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of X physical presence or _____ online notarization, this 30th day of APRIL, 2024, by Ryan Ratledge as president and chief executive officer of Gulf & Atlantic Railways, LLC, a Delaware limited liability company, the sole member and manager of Florida Gulf & Atlantic Railroad, LLC, a Delaware limited liability company, on behalf of the company.



[Signature]
NOTARY PUBLIC
Print Name: FRANCES BRUDERER

X Personally Known
OR
____ Produced Identification
Type of Identification Produced _____

IN WITNESS WHEREOF, the undersigned executed this instrument on this 9th day of

February 2023

WITNESSES:

Holly Strickland
Printed Name Holly Strickland
89 S. Alcaniz St.
Pensacola, FL 32502

Elizabeth Pidgeon Hilliard
Elizabeth Pidgeon Hilliard, as Co-Trustee of the
Hilliard 2008 Family Trust

Karen O Emmanuel
Printed Name Karen O Emmanuel
30 S Spring St.
Pensacola, FL 32502

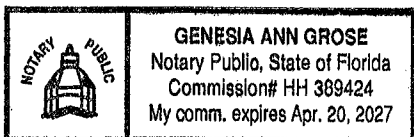
Holly Strickland
Printed Name Holly Strickland
89 S. Alcaniz St.
Pensacola, FL 32502

Carla Lemley Rich
Carla Lemley Rich, as Co-Trustee of the
Hilliard 2008 Family Trust

Karen O Emmanuel
Printed Name Karen O Emmanuel
30 S. Spring St.
Pensacola, FL 32502

STATE OF FLORIDA
COUNTY OF Escambia

The foregoing instrument was acknowledged before me by means of X physical presence or online notarization, this 9th day of February, 2023, by Elizabeth Pidgeon Hilliard and Carla Lemley Rich, as Co-Trustees of the Hilliard 2008 Family Trust.



NOTARY PUBLIC

Print Name: Genesis Grose

 Personally Known
OR
X Produced Identification
Type of Identification Produced

FLDL #463 235 59 593-0

FLDL R200 112 55 727-0

IN WITNESS WHEREOF, the undersigned executed this instrument on this 9th day of February, 2024

WITNESSES:

Helen Noelle Martin
Printed Name Helen Noelle Martin
4025 Avalon Blvd.
Milton, FL 32583

C. Robert Hilliard
C. Robert Hilliard

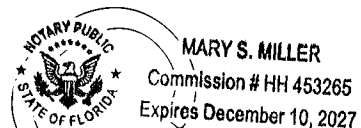
Mary S. Miller
Printed Name Mary S. Miller
4025 Avalon Blvd.
Milton, FL 32583

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 9th day of February, 2024, by C. Robert Hilliard.

M. S. Miller
NOTARY PUBLIC
Print Name: Mary S. Miller

☒ Personally Known
OR
☐ Produced Identification
Type of Identification Produced _____



IN WITNESS WHEREOF, the undersigned executed this instrument on this 9th day of February, 2023

WITNESSES:

[Signature]
Printed Name Helen Noelle Martin
4025 Avalon Blvd.
Milton, FL 32583

[Signature]
C. Robert Hilliard a/k/a Claude Robert Hilliard

[Signature]
Printed Name Mary S. Miller
4025 Avalon Blvd.
Milton, FL 32583

[Signature]
Printed Name Helen Noelle Martin
4025 Avalon Blvd.
Milton, FL 32583
[Signature]
Printed Name Mary S. Miller
4025 Avalon Blvd.
Milton, FL 32583

Elizabeth P. Hilliard
Elizabeth P. Hilliard

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me by means of ✓ physical presence or online notarization, this 9th day of February, 2023, by C. Robert Hilliard a/k/a Claude Robert Hilliard and Elizabeth P. Hilliard.

[Signature]
NOTARY PUBLIC

Print Name: Mary S. Miller

✓ Personally Known
OR
 Produced Identification
Type of Identification Produced



MARY S. MILLER
Commission # HH 453265
Expires December 10, 2027

IN WITNESS WHEREOF, the undersigned executed this instrument on this 16 day of August, 2023.

WITNESSES:

Susan Mooney
Printed Name Susan Mooney
3155-A Old Shell Road
Mobile, AL 36607

Kimi S. Oaks
Kimi S. Oaks

Margaret Newton
Printed Name Margaret Newton
3155-A Old Shell Road
Mobile, AL 36607

STATE OF ALABAMA

COUNTY OF MOBILE

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 16 day of August, 2023, by Kimi S. Oaks.

Susan Mooney
NOTARY PUBLIC
Print Name: Susan Mooney

☐ Personally Known

OR

☒ Produced Identification

Type of Identification Produced ALABAMA DRIVERS LICENSE

IN WITNESS WHEREOF, the undersigned executed this instrument on this 6 day of September, 2023.

WITNESSES:

Sarah Cooper
Printed Name Sarah Cooper
8668 Navarre Pkwy,
Navarre, FL 32566

John J. McMillan, Jr.
John J. McMillan, Jr.

W Flowers
Printed Name Winnie Flowers
8668 Navarre Pkwy,
Navarre, FL 32566

STATE OF FLORIDA
COUNTY OF Santa Rosa

The foregoing instrument was acknowledged before me by means of ✓ physical presence or online notarization, this 6th day of Sept., 2023, by John J. McMillan, Jr.

W Flowers
NOTARY PUBLIC

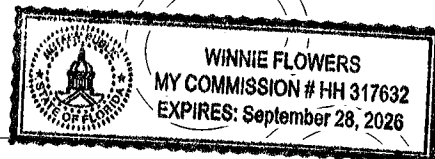
Print Name: Winnie Flowers

 Personally Known

OR

✓ Produced Identification

Type of Identification Produced license




IN WITNESS WHEREOF, the undersigned executed this instrument on this 14th day of October, 2024.

FEBRUARY, 2023

WITNESSES:

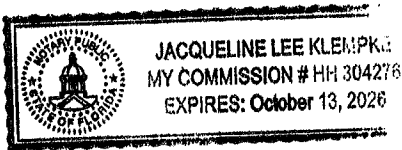
Printed Name Jacqueline Klempe
4274 Bell Ln
Milton, FL 32571



Lonny S. Teston

Milton, FL 32571
Shawna Price
Printed Name Shawna Price
4274 Bell Ln
Milton, FL 32571

STATE OF FLORIDA
COUNTY OF SANTA ROSA

The foregoing instrument was acknowledged before me by means of ✓ physical presence or online notarization, this 9th day of FEB., 2024, by Lonny S. Teston.




 NOTARY PUBLIC
 Print Name: JACQUELINE L. KEMPKE

✓ Personally Known
OR
____ Produced Identification
Type of Identification Produced _____

IN WITNESS WHEREOF, the undersigned executed this instrument on this 18th day of August, 2023.

WITNESSES:

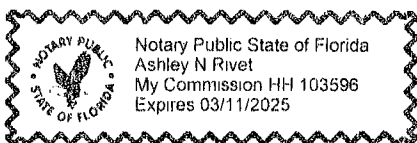
[Signature]
Printed Name Ashley Rivet
12301 Lake Underhill Rd
Orlando, FL 32828
[Signature]

[Signature]
Janet Lopez

Printed Name Britany Worsdale
12301 Lake Underhill Rd
Orlando, FL 32828

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 18 day of August, 2023, by Janet Lopez.



[Signature]
NOTARY PUBLIC
Print Name: Ashley Rivet

☒ Personally Known
OR
☐ Produced Identification
Type of Identification Produced _____

Exhibit A**Crossing Property**

Commencing at the Southeast corner of Section 34, Township 1 North, Range 29 West, Santa Rosa County, Florida; thence run North 6 degrees 00 minutes 00 seconds East, along the East line of said Section 34, for a distance of 1108.00 feet to an intersection with the Southeast right-of-way line of Florida Gulf & Atlantic Railroad (formerly known as Louisville and Nashville Railroad - 50' right-of-way); thence run South 40 degrees 20 minutes 00 seconds West, along said Southeast right-of-way line, for a distance of 2100.00 feet for the Point of Beginning, said Point of Beginning being the same point of beginning of a 30 foot wide ingress/egress easement described in Official Records Book 174, at Page 705, of the Public Records of aforesaid Santa Rosa County, Florida; thence continue South 40 degrees 20 minutes 00 seconds West, along said Southeast right-of-way line, for a distance of 15.00 feet; thence departing said Southeast right-of-way line, run North 28 degrees 40 minutes 32 seconds West, a distance of 52.26 feet to a point on the Northwest right-of-way line of the aforementioned Florida Gulf & Atlantic Railroad; thence run North 40 degrees 20 minutes 00 seconds East, along said Northwest right-of-way line, a distance of 30.00 feet; thence departing said Northwest right-of-way line, run South 28 degrees 40 minutes 32 seconds East, for a distance of 52.26 feet to the aforesaid Southeast right-of-way line of Florida Gulf & Atlantic Railroad; thence run South 40 degrees 20 minutes 00 seconds West, along said Southeast right-of-way line, for a distance of 15.00 feet to the Point of Beginning.

The above described parcel of land being in Section 34, Township-1 North, Range 29 West, Santa Rosa County, Florida and contains 0.03 acres more or less.

Exhibit B**Parcel A:**

A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a concrete monument 113 feet North 6 degrees East of a concrete monument designated as the Southeast corner of said Section 34, thence North 6 degrees East 995 feet to a point in the East right of way line of the Louisville and Nashville Railroad; thence South 40 degrees 20 minutes West with said right of way line parallel to and 25 feet from the centerline of said railroad a distance of 1147 feet and thence angle to the left and thence Southeasterly 643 feet, more or less to the point of beginning, containing 8.5 acres, more or less. (Owned by Janet Lopez and John J. McMillan, Jr.)

Parcel B:

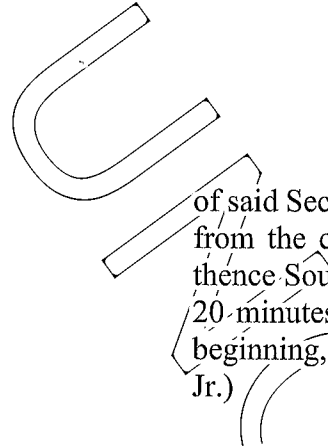
A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a concrete monument 113 feet North 06 degrees East of a concrete monument designated as the Southeast corner of said Section 34; thence North 79 degrees 46 minutes 14 seconds West 643 feet to a point in the East right-of-way line of the Louisville and Nashville Railroad; thence South 40 degrees 20 minutes West with said right-of-way parallel to and 25 feet from center line of said railroad a distance of 703 feet; thence left at right angles to said railroad right-of-way South 49 degrees 40 minutes East 600 feet; thence left at right angles to preceding line North 40 degrees 20 minutes East 825 feet to the Westerly shoreline of Mulatto Bayou; thence Northerly along and together with the meanderings of said Westerly shoreline to a point 175 feet South 86 degrees 30 minutes West of the point of beginning; thence North 86 degrees 30 minutes East 175 feet to the point of beginning, said parcel being in area 10.2 acres, more or less. (Owned by Kimi S. Oaks)

Parcel C:

A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Commence at a concrete monument designated as the Southeast corner of said Section 34, thence North 06 degrees East 1108 feet to a point in the East right of way line of the Louisville and Nashville Railroad; thence South 40 degrees 20 minutes West with said right of way parallel to and 25 feet from the center line of said railroad a distance of 1850 feet to the point of beginning; thence continue South 40 degrees 20 minutes West along said East right of way line 250 feet; thence left at right angles to said railroad right of way South 49 degrees 40 minutes East 600 feet; thence left at right angles to preceding line North 40 degrees 20 minutes East 250 feet; thence left at right angles to preceding line North 49 degrees 40 minutes West 600 feet to the point of beginning, said parcel being in area 3.44 acres, more or less. (Owned by Janet Lopez and John J. McMillan, Jr.)

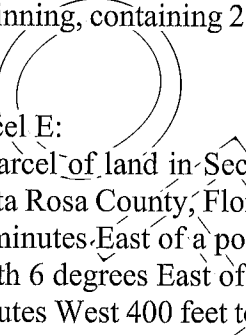
Parcel D:

A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a point 2100 feet South 40 degrees 20 minutes West of a point 1108 feet North 6 degrees East from the Southeast corner



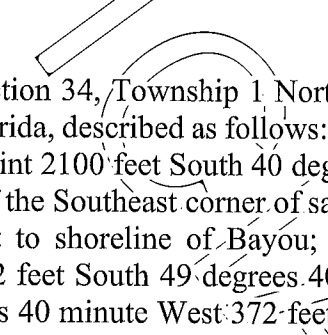
of said Section 34; thence continue South 40 degrees 20 minutes West parallel to and 25 feet from the centerline of Louisville and Nashville railroad 400 feet to shoreline of Bayou; thence South 49 degrees 40 minutes East along shoreline 300 feet; thence North 40 degrees 20 minutes East 400 feet; thence North 49 degrees 40 minutes West 300 feet to point of beginning, containing 2.75 acres, more or less. (Owned by Janet Lopez and John J. McMillan, Jr.)

Parcel E:



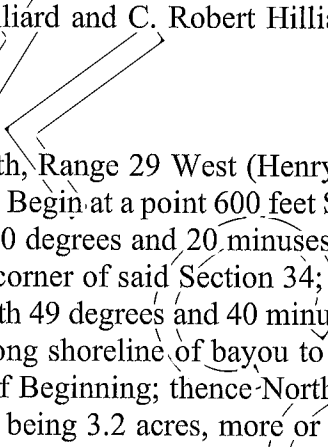
A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a point 300 feet South 49 degrees 40 minutes East of a point 2100 feet South 40 degrees 20 minutes West of a point 1108 feet North 6 degrees East of the Southeast corner of said Section 34; thence South 40 degrees 20 minutes West 400 feet to shoreline of Bayou; thence South 40 degrees 10 minutes East along shoreline 304 feet; thence North 40 degrees 20 minutes East 450 feet; thence North 49 degrees 40 minutes West 300 feet to Point of Beginning, containing 2.9 acres more or less. (Owned by Lonny S. Teston)

Parcel F:



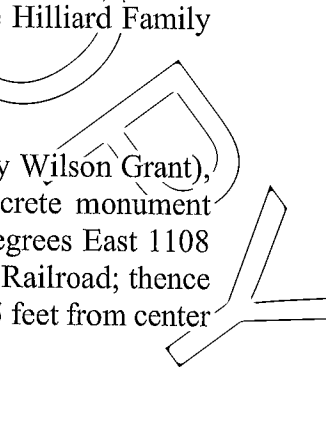
A parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a point 600 feet South 49 degrees 40 minutes East of a point 2100 feet South 40 degrees 20 minutes West of a point 1108 feet North 6 degrees East of the Southeast corner of said Section 34; thence South 40 degrees 20 minutes West 450 feet to shoreline of Bayou; thence Easterly and Northerly with said shoreline to a point 372 feet South 49 degrees 40 minutes East of the Point of Beginning; thence North 49 degrees 40 minute West 372 feet to the Point of Beginning, containing 3.7 acres, more or less. (Owned by Elizabeth P. Hilliard and C. Robert Hilliard a/k/a Claude Robert Hilliard, husband and wife)

Parcel G:



A Parcel of land in Section 34, Township 1 North, Range 29 West (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Begin at a point 600 feet South 49 degrees and 40 minutes East of a point 2100 feet South 40 degrees and 20 minutes West of a point 1108 feet North 6 degrees East of the Southeast corner of said Section 34; thence North 40 degrees and 20 minutes East 390 feet; thence South 49 degrees and 40 minutes East 400 feet to West edge of bayou; thence Southwesterly along shoreline of bayou to a point 372 feet South 49 degrees and 40 minutes East of Point of Beginning; thence North 49 degrees and 40 minutes West 372 feet to Point of Beginning, being 3.2 acres, more or less. (Owned by Elizabeth Pidgeon Hilliard and Carla Lemley Rich, as Co-Trustees of the Hilliard Family Trust and C. Robert Hilliard)

Parcel H:



A Parcel of land in Section 34, Township 1 North, Range 29 West: (Henry Wilson Grant), Santa Rosa County, Florida, described as follows: Commence at a concrete monument designated as the Southeast corner of said Section 34; thence North 06 degrees East 1108 feet to a point in the East Right of Way line of the Louisville & Nashville Railroad; thence South 40 degrees 20 minutes West with said Right of Way parallel to and 25 feet from center

line of said railroad a distance of 1850 feet, thence left at right angles to said railroad Right of Way South 49 degrees 40 minutes East 600 feet; thence left at right angles to preceding line North 40 degrees 20 minutes East 140.00 feet to the "Point of Beginning"; thence continue North 40 degrees 20 minutes East 825 feet to the Westerly shoreline of Mulatto Bayou; thence Southwesterly along and together with the meanderings of said Westerly shoreline to a point more or less 390 feet South 49 degrees 40 minutes East of the "Point of Beginning"; thence North 49 degrees 40 minutes West, more or less, 390 feet to the "Point of Beginning". Said parcel being in area 3.1 acres, more or less. (Owned by Elizabeth Pidgeon Hilliard and Carla Lemley Rich, as Co-Trustees of the Hilliard Family Trust and C. Robert Hilliard)

All the foregoing parcels together with that certain right of way easement recorded in Official Records Book 174, Page 705, of the Public Records of Santa Rosa County, Florida.