



CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

DR-513
Rule 12D-16.002 F.A.C
Effective 07/19
Page 1 of 2

1124-45

Part 1: Tax Deed Application Information

Applicant Name Applicant Address	ASSEMBLY TAX 36, LLC ASSEMBLY TAX 36 LLC FBO SEC PTY PO BOX 12225 NEWARK, NJ 07101-3411	Application date	Apr 11, 2024
Property description	BLACK GOLD OF NORTHWEST FLORIDA LLC 110 STONE BLVD CANTONMENT, FL 32533 110 STONE BLVD 11-3304-055 BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB CONT S 33 DE (Full legal attached.)	Certificate #	2022 / 5809
		Date certificate issued	06/01/2022

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application

Column 1 Certificate Number	Column 2 Date of Certificate Sale	Column 3 Face Amount of Certificate	Column 4 Interest	Column 5: Total (Column 3 + Column 4)
# 2022/5809	06/01/2022	8,530.14	426.51	8,956.65
→Part 2: Total*				8,956.65

Part 3: Other Certificates Redeemed by Applicant (Other than County)

Column 1 Certificate Number	Column 2 Date of Other Certificate Sale	Column 3 Face Amount of Other Certificate	Column 4 Tax Collector's Fee	Column 5 Interest	Total (Column 3 + Column 4 + Column 5)
# /					
Part 3: Total*					0.00

Part 4: Tax Collector Certified Amounts (Lines 1-7)

1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)	8,956.65
2. Delinquent taxes paid by the applicant	0.00
3. Current taxes paid by the applicant	9,017.05
4. Property information report fee	200.00
5. Tax deed application fee	175.00
6. Interest accrued by tax collector under s.197.542, F.S. (see Tax Collector Instructions, page 2)	0.00
7. Total Paid (Lines 1-6)	18,348.70

I certify the above information is true and the tax certificates, interest, property information report fee, and tax collector's fees have been paid, and that the property information statement is attached.

Sign here: Candice Lewis Escambia, Florida
Signature, Tax Collector or Designee Date April 22nd, 2024

Send this certification to the Clerk of Court by 10 days after the date signed. See Instructions on Page 2

Part 5: Clerk of Court Certified Amounts (Lines 8-14)	
8. Processing tax deed fee	
9. Certified or registered mail charge	
10. Clerk of Court advertising, notice for newspaper, and electronic auction fees	
11. Recording fee for certificate of notice	
12. Sheriff's fees	
13. Interest (see Clerk of Court Instructions, page 2)	
14. Total Paid (Lines 8-13)	
15. Plus one-half of the assessed value of homestead property, if applicable under s. 197.502(6)(c), F.S.	
16. Statutory opening bid (total of Lines 7, 14, 15, and 16 if applicable)	
Sign here: _____ Date of sale <u>11/06/2024</u> Signature, Clerk of Court or Designee	

INSTRUCTIONS +6.25

Tax Collector (complete Parts 1-4)

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application

Enter the Face Amount of Certificate in Column 3 and the Interest in Column 4 for each certificate number. Add Columns 3 and 4 and enter the amount in Column 5.

Part 3: Other Certificates Redeemed by Applicant (Other than County)

Total. Add the amounts in Columns 3, 4 and 5

Part 4: Tax Collector Certified Amounts (Lines 1-7)

Line 1, enter the total of Part 2 plus the total of Part 3 above.

Total Paid, Line 7: Add the amounts of Lines 1-6

Line 6, Interest accrued by tax collector. Calculate the 1.5 percent interest accrued from the month after the date of application through the month this form is certified to the clerk. Enter the amount to be certified to the clerk on Line 6. The interest calculated by the tax collector stops before the interest calculated by the clerk begins. See Section 197.542, F.S., and Rule 12D-13.060(3), Florida Administrative Code.

The tax collector's interest for redemption at the time of the tax deed application is a cost of redemption, which encompasses various percentages of interest on certificates and omitted or delinquent taxes under Section 197.502, F.S. This interest is calculated before the tax collector calculates the interest in Section 197.542, F.S.

Attach certified statement of names and addresses of persons who must be notified before the sale of the property. Send this form and any required attachments to the Clerk of Court within 10 days after it is signed.

Clerk of Court (complete Part 5)

Line 13: Interest is calculated at the rate of 1.5 percent per month starting from the first day of the month after the month of certification of this form through the last day of the month in which the sale will be held. Multiply the calculated rate by the total of Line 7, minus Line 6, plus Lines 8 through 12. Enter the amount on Line 13.

Line 14: Enter the total of Lines 8-13. Complete Lines 15-18, if applicable.

BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB CONT S 33 DEG 15 MIN 5 SEC E 130 13/100 FT TO SLY R/W LI PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1915 82/100 FT TO ELY R/W LI OF STONE BLVD (66 FT R/W) N 30 DEG 29 MIN 54 SEC W 50 09/100 FT N 56 DEG 1 MIN 40 SEC E 830 78/100 FT N 7 DEG 13 MIN 3 SEC W 28 61/100 FT N 53 DEG 6 MIN 37 SEC E 1072 14/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 226 83/100 FT FOR POB S 29 DEG 44 MIN 37 SEC E 604 85/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 1066 68/100 FT N 30 DEG 29 MIN 54 SEC W TO SLY R/W LI OF SD RR SPUR 525 52/100 FT N 56 DEG 1 MIN 40 SEC E 1076 53/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1303 37/100 FT FOR POB S 30 DEG 29 MIN 54 SEC E 525 52/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 347 87/100 FT TO PT OF CURVATURE SD CURVE CONCAVE NLY HAVING RADIUS OF 267 FT CENTRAL ANG 89 DEG 14 MIN 43 SEC TANG DIST 263 51/100 FT CHORD BRG N 75 DEG 7 MIN 15 SEC W CHORD DIST 375 10/100 FT SWLY & NWLY ALG SD CURVE THROUGH AN ARC DIST 415 89/100 FT TO PT CONT ALG NLY R/W LI OF STONE BLVD (50 FT R/W) N 30 DEG 29

MIN 54 SEC W 216 85/100 FT TO SLY R/W LI OF SD RR SPUR N 56 DEG 1 MIN 40 SEC E 612 45/100 FT TO POB ALSO BEG
AT NE COR OF SEC 14 S 33 DEG 15 MIN 5 SEC E ALG E LI OF SEC 1894 36/100 FT DEPART E SEC LI S 61 DEG 1 MIN 23
SEC W 2872 34/100 FT TO ELY R/W LI SEABOARD SYSTEM R/R (R/W VARRIES) N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI
1334 49/100 FT FOR POB CONT N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 235 63/100 FT TO PT OF CUSP ON CURVE
CONCAVE NELY RADIUS 455 FT CENTRAL ANG 77 DEG 15 MIN 20 SEC TANG 363 58/100 FT CH BRG AND DIST S 85 DEG
20 MIN 40 SEC E 568 08/100 FT ELY ALG CURVE ARC DIST 613 51/100 FT TO PT N 56 DEG 1 MIN 40 SEC E 283 14/100 FT
TO WLY R/W LI STONE BLVD (R/W 66 FT) S 30 DEG 29 MIN 54 SEC E ALG WLY R/W 262 92/100 FT TO PC CURVE BEING
CONCAVE TO NE RADIUS 333 FT CENTRAL ANG 17 DEG 27 MIN 2 SEC TANG DIST 51 11/100 FT CH BRG AND DIST S 39
DEG 13 MIN 25 SEC E 101 03/100 FT SELY ALG WLY R/W LI ARC DIST 101 42/100 FT TO PT ON CURVE DEPART WLY R/W S
0 DEG 24 MIN 33 SEC 180 34/100 FT S 16 DEG 14 MIN 53 SEC E 254 78/100 FT TO PT ON NLY R/W OF 75 FT WIDE R/R
SPUR N 74 DEG 55 MIN 40 SEC W ALG NLY R/W LI 704 20/100 FT TO PC OF CURVE CONCAVE TO N RADIUS 450 FT
CENTRAL ANG 47 DEG 17 MIN 33 SEC TANG 197 03/100 FT CH BRG AND DIST N 51 DEG 16 MIN 54 SEC W 360 98/100 FT
NWLY ALG CURVE ARC DIST 371 43/100 FT TO POB OR 5708 P 434 LESS OR 3383 P 915 HUTTO LESS OR 4350 P 1583
BOGGS

APPLICATION FOR TAX DEED

Section 197.502, Florida Statutes

512
R. 12/16

Application Number: 2400252

To: Tax Collector of ESCAMBIA COUNTY, Florida

I,

ASSEMBLY TAX 36, LLC
ASSEMBLY TAX 36 LLC FBO SEC PTY
PO BOX 12225
NEWARK, NJ 07101-3411,

hold the listed tax certificate and hereby surrender the same to the Tax Collector and make tax deed application thereon:

Account Number	Certificate No.	Date	Legal Description
11-3304-055	2022/5809	06-01-2022	BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB CONT S 33 DEG 15 MIN 5 SEC E 130 13/100 FT TO SLY R/W LI PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1915 82/100 FT TO ELY R/W LI OF STONE BLVD (66 FT R/W) N 30 DEG 29 MIN 54 SEC W 50 09/100 FT N 56 DEG 1 MIN 40 SEC E 830 78/100 FT N 7 DEG 13 MIN 3 SEC W 28 61/100 FT N 53 DEG 6 MIN 37 SEC E 1072 14/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 226 83/100 FT FOR POB S 29 DEG 44 MIN 37 SEC E 604 85/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 1066 68/100 FT N 30 DEG 29 MIN 54 SEC W TO SLY R/W LI OF SD RR SPUR 525 52/100 FT N 56 DEG 1 MIN 40 SEC E 1076 53/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1303 37/100 FT FOR POB S 30 DEG 29 MIN 54 SEC E 525 52/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 347 87/100 FT TO PT OF CURVATURE SD CURVE CONCAVE NLY HAVING RADIUS OF 267 FT CENTRAL ANG 89 DEG 14 MIN 43 SEC TANG DIST 263 51/100 FT CHORD BRG N 75 DEG 7 MIN 15 SEC W CHORD DIST 375 10/100 FT SWLY & NWLY ALG SD CURVE THROUGH AN ARC DIST 415 89/100 FT TO PT CONT ALG NLY R/W LI OF STONE BLVD (50 FT R/W) N 30 DEG 29 MIN 54 SEC W 216 85/100 FT TO SLY R/W LI OF

		SD RR SPUR N 56 DEG 1 MIN 40 SEC E 612 45/100 FT TO POB ALSO BEG AT NE COR OF SEC 14 S 33 DEG 15 MIN 5 SEC E ALG E LI OF SEC 1894 36/100 FT DEPART E SEC LI S 61 DEG 1 MIN 23 SEC W 2872 34/100 FT TO ELY R/W LI SEABOARD SYSTEM R/R (R/W VARRIES) N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 1334 49/100 FT FOR POB CONT N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 235 63/100 FT TO PT OF CUSP ON CURVE CONCAVE NELY RADIUS 455 FT CENTRAL ANG 77 DEG 15 MIN 20 SEC TANG 363 58/100 FT CH BRG AND DIST S 85 DEG 20 MIN 40 SEC E 568 08/100 FT ELY ALG CURVE ARC DIST 613 51/100 FT TO PT N 56 DEG 1 MIN 40 SEC E 283 14/100 FT TO WLY R/W LI STONE BLVD (R/W 66 FT) S 30 DEG 29 MIN 54 SEC E ALG WLY R/W 262 92/100 FT TO PC CURVE BEING CONCAVE TO NE RADIUS 333 FT CENTRAL ANG 17 DEG 27 MIN 2 SEC TANG DIST 51 11/100 FT CH BRG AND DIST S 39 DEG 13 MIN 25 SEC E 101 03/100 FT SELY ALG WLY R/W LI ARC DIST 101 42/100 FT TO PT ON CURVE DEPART WLY R/W S 0 DEG 24 MIN 33 SEC 180 34/100 FT S 16 DEG 14 MIN 53 SEC E 254 78/100 FT TO PT ON NLY R/W OF 75 FT WIDE R/R SPUR N 74 DEG 55 MIN 40 SEC W ALG NLY R/W LI 704 20/100 FT TO PC OF CURVE CONCAVE TO N RADIUS 450 FT CENTRAL ANG 47 DEG 17 MIN 33 SEC TANG 197 03/100 FT CH BRG AND DIST N 51 DEG 16 MIN 54 SEC W 360 98/100 FT NWLY ALG CURVE ARC DIST 371 43/100 FT TO POB OR 5708 P 434 LESS OR 3383 P 915 HUTTO LESS OR 4350 P 1583 BOGGS
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I agree to:

- pay any current taxes, if due and
- redeem all outstanding tax certificates plus interest not in my possession, and
- pay all delinquent and omitted taxes, plus interest covering the property.
- pay all Tax Collector's fees, property information report costs, Clerk of the Court costs, charges and fees, and Sheriff's costs, if applicable.

Attached is the tax sale certificate on which this application is based and all other certificates of the same legal description which are in my possession.

Electronic signature on file
ASSEMBLY TAX 36, LLC
ASSEMBLY TAX 36 LLC FBO SEC PTY
PO BOX 12225
NEWARK, NJ 07101-3411

04-11-2024
Application Date

Applicant's signature



Chris Jones Escambia County Property Appraiser

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[Tangible Property Search](#)

[Sale List](#)

[Back](#)

← Nav. Mode ☒ Account ☐ Parcel ID →

[Printer Friendly Version](#)

General Information

Parcel ID: 141N311001009002

Account: 113304055

Owners: BLACK GOLD OF NORTHWEST FLORIDA LLC

Mail: 110 STONE BLVD
CANTONMENT, FL 32533

Situs: 110 STONE BLVD 32533

Use Code: MINERAL PROCESSING 🔑

Taxing Authority: COUNTY MSTU

Tax Inquiry: [Open Tax Inquiry Window](#)

Tax Inquiry link courtesy of Scott Lunsford
Escambia County Tax Collector

Assessments

Year	Land	Imprv	Total	Cap Val
2023	\$157,320	\$469,165	\$626,485	\$626,485
2022	\$157,320	\$421,786	\$579,106	\$579,106
2021	\$157,320	\$370,041	\$527,361	\$527,361

Disclaimer

Tax Estimator

[Report Storm Damage](#)

Enter Income & Expense Survey

Download Income & Expense Survey

Sales Data						2023 Certified Roll Exemptions	
Sale Date	Book	Page	Value	Type	Official Records (New Window)	None	
08/2005	5708	434	\$1,650,000	WD		Legal Description	
10/1998	4332	1388	\$552,300	WD		BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB CONT S 33 DEG 15 MIN 5 SEC E...	
Official Records Inquiry courtesy of Pam Childers Escambia County Clerk of the Circuit Court and Comptroller						Extra Features	
						ASPHALT PAVEMENT BLOCK/BRICK BUILDING CANOPY CONCRETE PAVING CONCRETE WALKS	

Section
Map Id:
14-1N-31-1

Approx. Acreage:
27.4126

Zoned:
CONSULT
ZONING
AUTHORITY

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[Launch Interactive Map](#)

[View Florida Department of Environmental Protection \(DEP\) Data](#)

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**Evacuation
& Flood
Information**
[Open
Report](#)

Buildings

Address:110 STONE BLVD, Year Built: 1999, Effective Year: 1999, PA Building ID#: 7350

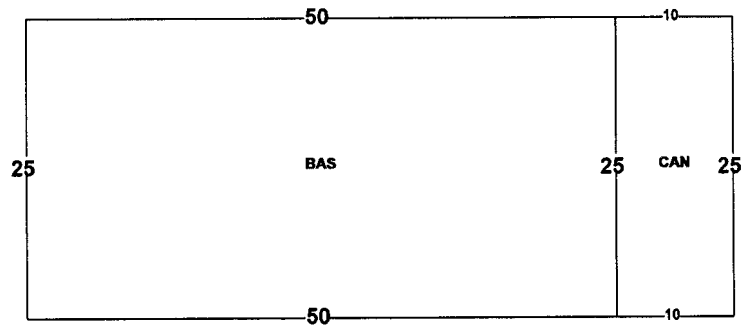
Structural Elements

DECOR/MILLWORK-AVERAGE
DWELLING UNITS-0
EXTERIOR WALL-METAL-MODULAR
FLOOR COVER-CONCRETE-FINISH
FOUNDATION-SLAB ON GRADE
HEAT/AIR-CENTRAL H/AC
INTERIOR WALL-DRYWALL-PLASTER
NO. PLUMBING FIXTURES-2
NO. STORIES-1
ROOF COVER-METAL/MODULAR
ROOF FRAMING-STEEL TRUSS/FRM
STORY HEIGHT-12
STRUCTURAL FRAME-RIGID FRAME

 Areas - 1500 Total SF

BASE AREA - 1250


CANOPY - 250



Address:106 STONE, Year Built: 2001, Effective Year: 2001, PA Building ID#: 7351

Structural Elements

DECOR/MILLWORK-ABOVE AVERAGE
DWELLING UNITS-0
EXTERIOR WALL-METAL-MODULAR
FLOOR COVER-TILE/STAIN CONC/BRICK
FOUNDATION-SLAB ON GRADE
HEAT/AIR-CENTRAL H/AC
INTERIOR WALL-DRYWALL-PLASTER
NO. PLUMBING FIXTURES-12
NO. STORIES-2
ROOF COVER-METAL/MODULAR
ROOF FRAMING-STEEL TRUSS/FRM
STORY HEIGHT-10
STRUCTURAL FRAME-RIGID FRAME

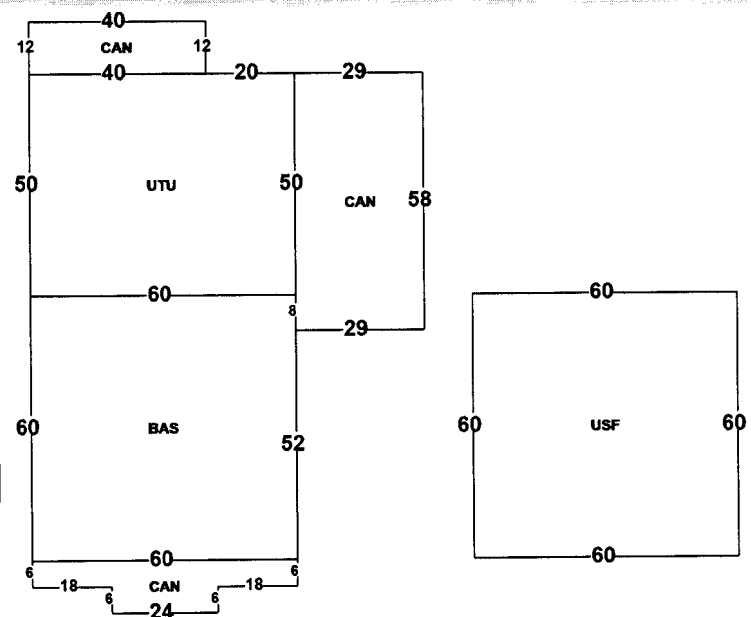
 Areas - 12866 Total SF

BASE AREA - 3600

CANOPY - 2666

UPPER STORY FIN - 3600

UTILITY UNF - 3000



Images



3/3/2022 12:00:00 AM

The primary use of the assessment data is for the preparation of the current year tax roll. No responsibility or liability is assumed for inaccuracies or errors.

Last Updated:04/26/2024 (tc.4000)

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, That **ASSEMBLY TAX 36 LLC** holder of **Tax Certificate No. 05809**, issued the **1st day of June, A.D., 2022** has filed same in my office and has made application for a tax deed to be issued thereon. Said certificate embraces the following described property in the County of Escambia, State of Florida, to wit:

(see attached)

SECTION 14, TOWNSHIP 1 N, RANGE 31 W

TAX ACCOUNT NUMBER 113304055 (1124-45)

The assessment of the said property under the said certificate issued was in the name of

BLACK GOLD OF NORTHWEST FLORIDA LLC

Unless said certificate shall be redeemed according to law, the property described therein will be sold to the highest bidder at public auction at 9:00 A.M. on the **first** Wednesday in the month of November, which is the **6th day of November 2024**.

Dated this 29th day of April 2024.

In accordance with the AMERICANS WITH DISABILITIES ACT, if you are a person with a disability who needs special accommodation in order to participate in this proceeding you are entitled to the provision of certain assistance. Please contact Emily Hogg not later than seven days prior to the proceeding at Escambia County Government Complex, 221 Palafox Place Ste 110, Pensacola FL 32502. Telephone: 850-595-3793.



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

LEGAL DESCRIPTION

BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB
CONT S 33 DEG 15 MIN 5 SEC E 130 13/100 FT TO SLY R/W LI PROPOSED RR SPUR (50 FT R/W) S 56
DEG 1 MIN 40 SEC W 1915 82/100 FT TO ELY R/W LI OF STONE BLVD (66 FT R/W) N 30 DEG 29 MIN
54 SEC W 50 09/100 FT N 56 DEG 1 MIN 40 SEC E 830 78/100 FT N 7 DEG 13 MIN 3 SEC W 28 61/100
FT N 53 DEG 6 MIN 37 SEC E 1072 14/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15
MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT
R/W) S 56 DEG 1 MIN 40 SEC W 226 83/100 FT FOR POB S 29 DEG 44 MIN 37 SEC E 604 85/100 FT TO
NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 1066 68/100 FT N 30 DEG 29
MIN 54 SEC W TO SLY R/W LI OF SD RR SPUR 525 52/100 FT N 56 DEG 1 MIN 40 SEC E 1076 53/100
FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100
FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1303 37/100 FT
FOR POB S 30 DEG 29 MIN 54 SEC E 525 52/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S
60 DEG 15 MIN 23 SEC W 347 87/100 FT TO PT OF CURVATURE SD CURVE CONCAVE NLY HAVING
RADIUS OF 267 FT CENTRAL ANG 89 DEG 14 MIN 43 SEC TANG DIST 263 51/100 FT CHORD BRG N
75 DEG 7 MIN 15 SEC W CHORD DIST 375 10/100 FT SWLY & NWLY ALG SD CURVE THROUGH AN
ARC DIST 415 89/100 FT TO PT CONT ALG NLY R/W LI OF STONE BLVD (50 FT R/W) N 30 DEG 29
MIN 54 SEC W 216 85/100 FT TO SLY R/W LI OF SD RR SPUR N 56 DEG 1 MIN 40 SEC E 612 45/100
FT TO POB ALSO BEG AT NE COR OF SEC 14 S 33 DEG 15 MIN 5 SEC E ALG E LI OF SEC 1894
36/100 FT DEPART E SEC LI S 61 DEG 1 MIN 23 SEC W 2872 34/100 FT TO ELY R/W LI SEABOARD
SYSTEM R/R (R/W VARRIES) N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 1334 49/100 FT FOR POB
CONT N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 235 63/100 FT TO PT OF CUSP ON CURVE
CONCAVE NELY RADIUS 455 FT CENTRAL ANG 77 DEG 15 MIN 20 SEC TANG 363 58/100 FT CH
BRG AND DIST S 85 DEG 20 MIN 40 SEC E 568 08/100 FT ELY ALG CURVE ARC DIST 613 51/100 FT
TO PT N 56 DEG 1 MIN 40 SEC E 283 14/100 FT TO WLY R/W LI STONE BLVD (R/W 66 FT) S 30 DEG
29 MIN 54 SEC E ALG WLY R/W 262 92/100 FT TO PC CURVE BEING CONCAVE TO NE RADIUS 333
FT CENTRAL ANG 17 DEG 27 MIN 2 SEC TANG DIST 51 11/100 FT CH BRG AND DIST S 39 DEG 13
MIN 25 SEC E 101 03/100 FT SELY ALG WLY R/W LI ARC DIST 101 42/100 FT TO PT ON CURVE
DEPART WLY R/W S 0 DEG 24 MIN 33 SEC 180 34/100 FT S 16 DEG 14 MIN 53 SEC E 254 78/100 FT
TO PT ON NLY R/W OF 75 FT WIDE R/R SPUR N 74 DEG 55 MIN 40 SEC W ALG NLY R/W LI 704
20/100 FT TO PC OF CURVE CONCAVE TO N RADIUS 450 FT CENTRAL ANG 47 DEG 17 MIN 33 SEC
TANG 197 03/100 FT CH BRG AND DIST N 51 DEG 16 MIN 54 SEC W 360 98/100 FT NWLY ALG
CURVE ARC DIST 371 43/100 FT TO POB OR 5708 P 434 LESS OR 3383 P 915 HUTTO LESS OR 4350 P
1583 BOGGS

PAM CHILDERS
 CLERK OF THE CIRCUIT COURT
 ARCHIVES AND RECORDS
 CHILDSUPPORT
 CIRCUIT CIVIL
 CIRCUIT CRIMINAL
 COUNTY CIVIL
 COUNTY CRIMINAL
 DOMESTIC RELATIONS
 FAMILY LAW
 JURY ASSEMBLY
 JUVENILE
 MENTAL HEALTH
 MIS
 OPERATIONAL SERVICES
 PROBATE
 TRAFFIC



**COUNTY OF ESCAMBIA
 OFFICE OF THE
 CLERK OF THE CIRCUIT COURT**

**BRANCH OFFICES
 ARCHIVES AND RECORDS
 JUVENILE DIVISION
 CENTURY**

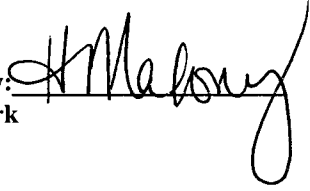
CLERK TO THE BOARD OF
 COUNTY COMMISSIONERS
 OFFICIAL RECORDS
 COUNTY TREASURY
 AUDITOR

**PAM CHILDERS, CLERK OF THE CIRCUIT COURT
 Tax Certificate Redeemed From Sale
 Account: 113304055 Certificate Number: 005809 of 2022**

**Payor: BLACK GOLD OF NORTHWEST FLORIDA 106 STONE BLVD CANOTNMENT, FL 32533
 Date 5/20/2024**

Clerk's Check #	279682	Clerk's Total	\$503.88
Tax Collector Check #	1	Tax Collector's Total	\$20,281.56
		Postage	\$100.00
		Researcher Copies	\$0.00
		Recording	\$10.00
		Prep Fee	\$7.00
		Total Received	\$20,902.44
			\$18,790.02

**PAM CHILDERS
 Clerk of the Circuit Court**

Received By: 
 Deputy Clerk

**Escambia County Government Complex • 221 Palafox Place Ste 110 • PENSACOLA, FLORIDA 32502
 (850) 595-3793 • FAX (850) 595-4827 • <http://www.clerk.co.escambia.fl.us>**

PAM CHILDERS
 CLERK OF THE CIRCUIT COURT
 ARCHIVES AND RECORDS
 CHILDSUPPORT
 CIRCUIT CIVIL
 CIRCUIT CRIMINAL
 COUNTY CIVIL
 COUNTY CRIMINAL
 DOMESTIC RELATIONS
 FAMILY LAW
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 JUVENILE
 MENTAL HEALTH
 MIS
 OPERATIONAL SERVICES
 PROBATE
 TRAFFIC



**COUNTY OF ESCAMBIA
 OFFICE OF THE
 CLERK OF THE CIRCUIT COURT**

**BRANCH OFFICES
 ARCHIVES AND RECORDS
 JUVENILE DIVISION
 CENTURY**

CLERK TO THE BOARD OF
 COUNTY COMMISSIONERS
 OFFICIAL RECORDS
 COUNTY TREASURY
 AUDITOR

Case # 2022 TD 005809

Redeemed Date 5/20/2024

Name BLACK GOLD OF NORTHWEST FLORIDA 106 STONE BLVD CANOTNMENT, FL 32533

Clerk's Total = TAXDEED	\$503.88
Due Tax Collector = TAXDEED	\$20,281.56
Postage = TD2	\$100.00
ResearcherCopies = TD6	\$0.00
Release TDA Notice (Recording) = RECORD2	\$10.00
Release TDA Notice (Prep Fee) = TD4	\$7.00

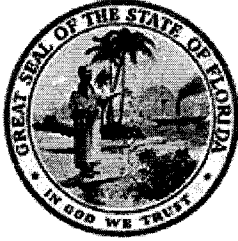
• For Office Use Only

Date	Docket	Desc	Amount Owed	Amount Due	Payee Name
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FINANCIAL SUMMARY

No Information Available - See Dockets


Redeemed From Sale



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

Tax Deed - Redemption Calculator

Account: 113304055 Certificate Number: 005809 of 2022

Redemption	Yes ▼	Application Date	4/11/2024	Interest Rate	18%
		Final Redemption Payment ESTIMATED		Redemption Overpayment ACTUAL	
		Auction Date	11/6/2024	Redemption Date	5/17/2024 
Months		7		1	
Tax Collector		\$18,348.70		\$18,348.70	
Tax Collector Interest		\$1,926.61		\$275.23	
Tax Collector Fee		\$6.25		\$6.25	
Total Tax Collector		\$20,281.56		\$18,630.18	- To TC
Record TDA Notice		\$17.00		\$17.00	
Clerk Fee		\$119.00		\$119.00	
Sheriff Fee		\$120.00		\$120.00	
Legal Advertisement		\$200.00		\$200.00	
App. Fee Interest		\$47.88		\$6.84	
Total Clerk		\$503.88		\$462.84	- To CH
Release TDA Notice (Recording)		\$10.00		\$10.00	
Release TDA Notice (Prep Fee)		\$7.00		\$7.00	
Postage		\$100.00		\$0.00	
Researcher Copies		\$0.00		\$0.00	
Total Redemption Amount		\$20,902.44		\$19,110.02	
		Repayment Overpayment Refund Amount		\$1,792.42	

RELEASE OF NOTICE OF APPLICATION FOR TAX DEED

Pursuant to § 197.502(5)(c), Florida Statutes, the Escambia County Clerk of Court fully releases the Notice of Tax Deed Application recorded at Official Records Book 9138, Page 591, of Escambia County, for the tax certificate, tax deed, and property described below:

Tax Certificate No. Certificate No. 05809, issued the 1st day of June, A.D., 2022

TAX ACCOUNT NUMBER: 113304055 (1124-45)

(see attached)

SECTION 14, TOWNSHIP 1 N, RANGE 31 W

NAME IN WHICH ASSESSED: BLACK GOLD OF NORTHWEST FLORIDA LLC

Dated this 20th day of May 2024.



PAM CHILDERS
CLERK OF THE CIRCUIT COURT
ESCAMBIA COUNTY, FLORIDA

By:
Emily Hogg
Deputy Clerk

LEGAL DESCRIPTION

BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB
CONT S 33 DEG 15 MIN 5 SEC E 130 13/100 FT TO SLY R/W LI PROPOSED RR SPUR (50 FT R/W) S 56
DEG 1 MIN 40 SEC W 1915 82/100 FT TO ELY R/W LI OF STONE BLVD (66 FT R/W) N 30 DEG 29 MIN
54 SEC W 50 09/100 FT N 56 DEG 1 MIN 40 SEC E 830 78/100 FT N 7 DEG 13 MIN 3 SEC W 28 61/100
FT N 53 DEG 6 MIN 37 SEC E 1072 14/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15
MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT
R/W) S 56 DEG 1 MIN 40 SEC W 226 83/100 FT FOR POB S 29 DEG 44 MIN 37 SEC E 604 85/100 FT TO
NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 1066 68/100 FT N 30 DEG 29
MIN 54 SEC W TO SLY R/W LI OF SD RR SPUR 525 52/100 FT N 56 DEG 1 MIN 40 SEC E 1076 53/100
FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100
FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1303 37/100 FT
FOR POB S 30 DEG 29 MIN 54 SEC E 525 52/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S
60 DEG 15 MIN 23 SEC W 347 87/100 FT TO PT OF CURVATURE SD CURVE CONCAVE NLY HAVING
RADIUS OF 267 FT CENTRAL ANG 89 DEG 14 MIN 43 SEC TANG DIST 263 51/100 FT CHORD BRG N
75 DEG 7 MIN 15 SEC W CHORD DIST 375 10/100 FT SWLY & NWLY ALG SD CURVE THROUGH AN
ARC DIST 415 89/100 FT TO PT CONT ALG NLY R/W LI OF STONE BLVD (50 FT R/W) N 30 DEG 29
MIN 54 SEC W 216 85/100 FT TO SLY R/W LI OF SD RR SPUR N 56 DEG 1 MIN 40 SEC E 612 45/100
FT TO POB ALSO BEG AT NE COR OF SEC 14 S 33 DEG 15 MIN 5 SEC E ALG E LI OF SEC 1894
36/100 FT DEPART E SEC LI S 61 DEG 1 MIN 23 SEC W 2872 34/100 FT TO ELY R/W LI SEABOARD
SYSTEM R/R (R/W VARRIES) N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 1334 49/100 FT FOR POB
CONT N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 235 63/100 FT TO PT OF CUSP ON CURVE
CONCAVE NELY RADIUS 455 FT CENTRAL ANG 77 DEG 15 MIN 20 SEC TANG 363 58/100 FT CH
BRG AND DIST S 85 DEG 20 MIN 40 SEC E 568 08/100 FT ELY ALG CURVE ARC DIST 613 51/100 FT
TO PT N 56 DEG 1 MIN 40 SEC E 283 14/100 FT TO WLY R/W LI STONE BLVD (R/W 66 FT) S 30 DEG
29 MIN 54 SEC E ALG WLY R/W 262 92/100 FT TO PC CURVE BEING CONCAVE TO NE RADIUS 333
FT CENTRAL ANG 17 DEG 27 MIN 2 SEC TANG DIST 51 11/100 FT CH BRG AND DIST S 39 DEG 13
MIN 25 SEC E 101 03/100 FT SELY ALG WLY R/W LI ARC DIST 101 42/100 FT TO PT ON CURVE
DEPART WLY R/W S 0 DEG 24 MIN 33 SEC 180 34/100 FT S 16 DEG 14 MIN 53 SEC E 254 78/100 FT
TO PT ON NLY R/W OF 75 FT WIDE R/R SPUR N 74 DEG 55 MIN 40 SEC W ALG NLY R/W LI 704
20/100 FT TO PC OF CURVE CONCAVE TO N RADIUS 450 FT CENTRAL ANG 47 DEG 17 MIN 33 SEC
TANG 197 03/100 FT CH BRG AND DIST N 51 DEG 16 MIN 54 SEC W 360 98/100 FT NWLY ALG
CURVE ARC DIST 371 43/100 FT TO POB OR 5708 P 434 LESS OR 3383 P 915 HUTTO LESS OR 4350 P
1583 BOGGS



PROPERTY INFORMATION REPORT
3050 Concho Drive, Pensacola, Florida 32507 | Phone: 850-466-3077

THE ATTACHED REPORT IS ISSUED TO:

SCOTT LUNSFORD, ESCAMBIA COUNTY TAX COLLECTOR

TAX ACCOUNT #: 11-3304-055 CERTIFICATE #: 2022-5809

THIS REPORT IS NOT TITLE INSURANCE. THE LIABILITY FOR ERRORS OR OMISSIONS IN THIS REPORT IS LIMITED TO THE PERSON(S) EXPRESSLY IDENTIFIED BY NAME IN THE PROPERTY INFORMATION REPORT AS THE RECIPIENT(S) OF THE PROPERTY INFORMATION REPORT.

The attached Report prepared in accordance with the instructions given by the user named above includes a listing of the owner(s) of record of the land described herein together with current and delinquent ad valorem tax information and a listing and copies of all open or unsatisfied leases, mortgages, judgments and encumbrances recorded in the Official Record Books of Escambia County, Florida that appear to encumber the title to said land as listed on page 2 herein. It is the responsibility of the party named above to verify receipt of each document listed. If a copy of any document listed is not received, the office issuing this Report must be contacted immediately.

This Report is subject to: Current year taxes; taxes and assessments due now or in subsequent years; oil, gas, and mineral or any subsurface rights of any kind or nature; easements, restrictions and covenants of record; encroachments, overlaps, boundary line disputes, and any other matters that would be disclosed by an accurate survey and inspection of the premises.

This Report does not insure or guarantee the validity or sufficiency of any document attached, nor is it to be considered a title insurance policy, an opinion of title, a guarantee of title, or as any other form of guarantee or warranty of title.

Use of the term "Report" herein refers to the Property Information Report and the documents attached hereto.

Period Searched: July 12, 2004 to and including July 12, 2024 Abstractor: Vicki Campbell

BY

Michael A. Campbell,
As President
Dated: July 16, 2024

PROPERTY INFORMATION REPORT
CONTINUATION PAGE

July 16, 2024

Tax Account #: **11-3304-055**

1. The Grantee(s) of the last deed(s) of record is/are: **BLACK GOLD OF NORTHWEST FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY**

By Virtue of Warranty Deed recorded 8/15/2005 in OR 5708/434

2. The land covered by this Report is: **See Attached Exhibit "A"**
3. The following unsatisfied mortgages, liens, and judgments affecting the land covered by this Report appear of record:
- a. Mortgage in favor of Panhandle Land & Timber Co., Inc., recorded 08/15/2005 – OR5708/437**
 - b. Right of First Refusal in favor of Panhandle Land and Timber Co., Inc. recorded 08/15/2005 – OR 5708/458**
 - c. Agreement for Road in favor of 85 Stone, LLC a Florida limited liability Company recorded 12/12/2012 – OR 6947/451**
 - d. UCC Financing Statement in favor of ServisFirst Bank recorded 04/24/2013 – OR 7006/945 together with continuation OR 7814/1900 and OR 8895/1443**

4. Taxes:

Taxes for the year(s) NONE are delinquent.

Tax Account #: 11-3304-055

Assessed Value: \$626,485.00

Exemptions: NONE

5. We find the following HOA names in our search (if a condominium, the condo docs book and page are included for your review): **NONE**

Payment of any special liens/assessments imposed by City, County, and/or State.

Note: Escambia County and/or local municipalities may impose special liens/assessments. These liens/assessments are not discovered in a title search or shown above. These special assessments typically create a lien on real property. The entity that governs subject property must be contacted to verify payment status.

PERDIDO TITLE & ABSTRACT, INC.

PROPERTY INFORMATION REPORT

3050 Concho Drive, Pensacola, Florida 32507 | Phone 850-466-3077

Scott Lunsford

Escambia County Tax Collector

P.O. Box 1312

Pensacola, FL 32591

CERTIFICATION: TITLE SEARCH FOR TDA

TAX DEED SALE DATE: NOV 6, 2024

TAX ACCOUNT #: 11-3304-055

CERTIFICATE #: 2022-5809

In compliance with Section 197.522, Florida Statutes, the following is a list of names and addresses of those persons, firms, and/or agencies having legal interest in or claim against the above-described property. The above-referenced tax sale certificate is being submitted as proper notification of tax deed sale.

YES NO

☐☒

Notify City of Pensacola, P.O. Box 12910, 32521

☐☒

Notify Escambia County, 190 Governmental Center, 32502

☐☒

Homestead for 2023 tax year.

**BLACK GOLD OF NORTHWEST
FLORIDA LLC
106 STONE BLVD
CANTONMENT, FL 32533**

**PANHANDLE LAND & TIMBER CO., INC
PO BOX 1829
LAKE CITY, FL 32056**

**BLACK GOLD OF NORTHWEST
FLORIDA LLC
110 STONE BLVD
CANTONMENT, FL 32533**

**BLACK GOLD OF NORTHWEST
FLORIDA LLC
2755 FENWICK RD
PENSACOLA, FL 32526**

**PANHANDLE LAND & TIMBER CO., INC.
2 GUERDON RD
LAKE CITY, FL 32056-18/29**

**85 STONE LLC
8500 FOWLER AVE
PENSACOLA, FL 32534**

**SERVISFIRST BANK
850 SHADES CREEK PKWY., STE 200
HOMEWOOD, AL 32509**

**Certified and delivered to Escambia County Tax Collector, this 16th day of July, 2024.
PERDIDO TITLE & ABSTRACT, INC.**



BY: Michael A. Campbell, As It's President

NOTE: The above listed addresses are based upon current information available, but addresses are not guaranteed to be true or correct.

PROPERTY INFORMATION REPORT

July 16, 2024

Tax Account #:11-3304-055

LEGAL DESCRIPTION EXHIBIT "A"

BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG ELY LI OF SD SEC 358 10/100 FT FOR POB CONT S 33 DEG 15 MIN 5 SEC E 130 13/100 FT TO SLY R/W LI PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1915 82/100 FT TO ELY R/W LI OF STONE BLVD (66 FT R/W) N 30 DEG 29 MIN 54 SEC W 50 09/100 FT N 56 DEG 1 MIN 40 SEC E 830 78/100 FT N 7 DEG 13 MIN 3 SEC W 28 61/100 FT N 53 DEG 6 MIN 37 SEC E 1072 14/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 226 83/100 FT FOR POB S 29 DEG 44 MIN 37 SEC E 604 85/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 1066 68/100 FT N 30 DEG 29 MIN 54 SEC W TO SLY R/W LI OF SD RR SPUR 525 52/100 FT N 56 DEG 1 MIN 40 SEC E 1076 53/100 FT TO POB ALSO BEG AT NE COR OF SEC S 33 DEG 15 MIN 5 SEC E ALG E LI OF SD SEC 488 23/100 FT TO SLY R/W LI OF PROPOSED RR SPUR (50 FT R/W) S 56 DEG 1 MIN 40 SEC W 1303 37/100 FT FOR POB S 30 DEG 29 MIN 54 SEC E 525 52/100 FT TO NLY R/W LI OF STONE BLVD (66 FT R/W) S 60 DEG 15 MIN 23 SEC W 347 87/100 FT TO PT OF CURVATURE SD CURVE CONCAVE NLY HAVING RADIUS OF 267 FT CENTRAL ANG 89 DEG 14 MIN 43 SEC TANG DIST 263 51/100 FT CHORD BRG N 75 DEG 7 MIN 15 SEC W CHORD DIST 375 10/100 FT SWLY & NWLY ALG SD CURVE THROUGH AN ARC DIST 415 89/100 FT TO PT CONT ALG NLY R/W LI OF STONE BLVD (50 FT R/W) N 30 DEG 29 MIN 54 SEC W 216 85/100 FT TO SLY R/W LI OF SD RR SPUR N 56 DEG 1 MIN 40 SEC E 612 45/100 FT TO POB ALSO BEG AT NE COR OF SEC 14 S 33 DEG 15 MIN 5 SEC E ALG E LI OF SEC 1894 36/100 FT DEPART E SEC LI S 61 DEG 1 MIN 23 SEC W 2872 34/100 FT TO ELY R/W LI SEABOARD SYSTEM R/R (R/W VARRIES) N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 1334 49/100 FT FOR POB CONT N 27 DEG 38 MIN 7 SEC W ALG ELY R/W LI 235 63/100 FT TO PT OF CUSP ON CURVE CONCAVE NELY RADIUS 455 FT CENTRAL ANG 77 DEG 15 MIN 20 SEC TANG 363 58/100 FT CH BRG AND DIST S 85 DEG 20 MIN 40 SEC E 568 08/100 FT ELY ALG CURVE ARC DIST 613 51/100 FT TO PT N 56 DEG 1 MIN 40 SEC E 283 14/100 FT TO WLY R/W LI STONE BLVD (R/W 66 FT) S 30 DEG 29 MIN 54 SEC E ALG WLY R/W 262 92/100 FT TO PC CURVE BEING CONCAVE TO NE RADIUS 333 FT CENTRAL ANG 17 DEG 27 MIN 2 SEC TANG DIST 51 11/100 FT CH BRG AND DIST S 39 DEG 13 MIN 25 SEC E 101 03/100 FT SELY ALG WLY R/W LI ARC DIST 101 42/100 FT TO PT ON CURVE DEPART WLY R/W S 0 DEG 24 MIN 33 SEC 180 34/100 FT S 16 DEG 14 MIN 53 SEC E 254 78/100 FT TO PT ON NLY R/W OF 75 FT WIDE R/R SPUR N 74 DEG 55 MIN 40 SEC W ALG NLY R/W LI 704 20/100 FT TO PC OF CURVE CONCAVE TO N RADIUS 450 FT CENTRAL ANG 47 DEG 17 MIN 33 SEC TANG 197 03/100 FT CH BRG AND DIST N 51 DEG 16 MIN 54 SEC W 360 98/100 FT NWLY ALG CURVE ARC DIST 371 43/100 FT TO POB OR 5708 P 434 LESS OR 3383 P 915 HUTTO LESS OR 4350 P 1583 BOGGS

SECTION 14, TOWNSHIP 1 N, RANGE 31 W

TAX ACCOUNT NUMBER 11-3304-055(1124-45)

ABTRACTOR'S NOTE: WE CAN NOT CERTIFY LEGAL AS WRITTEN ON TAX ROLL WITHOUT A CURRENT SURVEY.

Prepared By: Stephen R. Moorhead
McDonald Fleming Moorhead, Attorneys at Law
25 West Government Street
Pensacola, FL
File Number: 05-1011
Parcel ID #: 14-1N-31-1001-009-002
Grantee(s) SS #:

WARRANTY DEED (CORPORATE)

This WARRANTY DEED, dated 08/12/2005
by Panhandle Land & Timber Co., Inc., a Florida Corporation
whose post office address is:
P.O. Box 1829, Lake City, FL 32056
hereinafter called the GRANTOR, to
Black Gold of Northwest Florida, LLC, a Florida limited liability company
whose post office address is:
2755 Fenwick Road, Pensacola, FL 32526

hereinafter called the GRANTEE:

(Wherever used herein the terms "Grantor" and "Grantee" include all parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the GRANTOR, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the GRANTEE, all that certain land situate in Escambia County, Florida, viz:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

SUBJECT TO covenants, conditions, restrictions, reservations, limitations, easements and agreements of record, if any; taxes and assessments for the year 2005 and subsequent years; and to all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any,

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND THE GRANTOR hereby covenants with said GRANTEE that except as above noted, the GRANTOR is lawfully seized of said land in fee simple; that the GRANTOR has good right and lawful authority to sell and convey said land; that the GRANTOR hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, GRANTOR has signed and sealed these presents the date set forth above.

SIGNED IN THE PRESENCE OF THE FOLLOWING WITNESSES:

Panhandle Land & Timber Co., Inc., a Florida
Corporation

Signature: Cand Watson
Print Name: CAND WATSON

By: Joe Anderson, III
Joe Anderson, III, its president

Signature: John Goodrow
Print Name: JOHN GOODROW

State of Florida
County of Columbia

THE FOREGOING INSTRUMENT was acknowledged before me this day of August, 2005, by: Joe Anderson, as president of Panhandle Land & Timber Co., Inc., a Florida Corporation, on behalf of the corporation.

Notary Seal

Signature: Katherine R. Polbos

Print Name: Katherine R. Polbos

Notary Public

✓

Personally Known

OR

Produced Identification

Type of Identification Produced _____



KATHERINE R. POLBOS
MY COMMISSION # DD 080155
EXPIRES SEPT. 25, 2005

Exhibit "A"

TRACT II

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST A DISTANCE OF 130.13 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1915.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66' RW); THENCE PROCEED ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 50.09 FEET; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 830.78 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET TO A 4" X 4" CONCRETE MONUMENT; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 1072.14 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT III

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED RAILWAY SPUR (50'RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 226.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED SOUTH 29 DEGREES 44 MINUTES 37 SECONDS EAST A DISTANCE OF 604.85 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'RW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 1066.68 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'RW) A DISTANCE OF 525.52 FEET; THENCE PROCEED WITH AND ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 1076.53 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT IV

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1303.37 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY OF SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 525.52 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'RW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 347.87 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 267.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 14 MINUTES 43 SECONDS, A TANGENT DISTANCE OF 263.51 FEET, A CHORD BEARING AND DISTANCE OF NORTH 75 DEGREES 07 MINUTES 15 SECONDS WEST, 375.10 FEET; THENCE PROCEED SOUTHWESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH AN ARC DISTANCE OF 415.89 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG THE NORTHERLY RIGHT-OF-WAY OF STONE BOULEVARD (50'RW) NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 216.85 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 612.45 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT V

COMMENCING AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 1894.36 FEET; THENCE DEPARTING SAID EAST SECTION LINE PROCEED SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST A DISTANCE OF 2872.34 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (RIGHT OF WAY VARIES); THENCE PROCEED NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 1334.49 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 235.63 FEET TO A POINT OF CUSP ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (RIGHT OF WAY 66 FEET); THENCE PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 262.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 333.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 27 MINUTES 02 SECONDS, A TANGENT DISTANCE OF 51.11 FEET, A

CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 13 MINUTES 25 SECONDS EAST, 101.03 FEET; THENCE PROCEED SOUTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AN ARC DISTANCE OF 101.42 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE PROCEED SOUTH 00 DEGREES 24 MINUTES 33 SECONDS EAST A DISTANCE OF 180.34 FEET; THENCE PROCEED SOUTH 16 DEGREES 14 MINUTES 53 SECONDS EAST A DISTANCE OF 254.78 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A 75 FOOT WIDE RAILROAD SPUR; THENCE PROCEED NORTH 74 DEGREES 55 MINUTES 40 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 704.20 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTH HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 47 DEGREES 17 MINUTES 33 SECONDS, A TANGENT DISTANCE OF 197.03 FEET. A CHORD BEARING AND DISTANCE OF NORTH 51 DEGREES 16 MINUTES 54 SECONDS WEST, 360.98 FEET; THENCE PROCEED NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 371.43 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EASEMENT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY; "PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED SOUTHERLY RIGHT OF WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1981.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 64 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 319.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 59 SECONDS WEST, 540.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST A DISTANCE OF 116.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.09 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS AND EXCEPT: (AS DESCRIBED IN OFFICIAL RECORDS BOOK 4350, PAGE 1583)

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 53 DEGREES 06 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 376.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 386.26 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 76 DEGREES 06 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.46 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 68.31 FEET TO THE POINT OF BEGINNING, LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS OUT

9.00+1.50
161.00

3383 915

Prepared by:
J. Lofton Westmoreland, of
MOORE, HILL, WESTMORELAND,
HOOK & BOLTON, P.A.
Post Office Box 1792
Pensacola, Florida 32598

Parcel ID #: 14-1N-31-1001-001-002
Grantee S.S.#:
Grantee S.S.#:

WARRANTY DEED

STATE OF FLORIDA

COUNTY OF ESCAMBIA

THIS WARRANTY DEED made the 17TH day of JUNE, 1993, by PROJECT 1378, INC., a Florida corporation, hereinafter called the Grantor (whether singular or plural), to JOHN PAUL HUTTO, a married man, whose post office address is 2206 Mallard Lane, Decatur, Alabama 35601, hereinafter called the Grantee (whether singular or plural):

WITNESSETH: That the Grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Escambia Florida, to-wit:

Commence at a two inch iron pipe (un-numbered) at the Northeast corner of Section 14, Township 1 North, Range 31 West, Escambia County, Florida; thence proceed South 53 degrees 23 minutes 25 seconds West along the North line of said Section 14 a distance of 1966.02 feet to the Westerly Right-of-Way (R/W) line of Stone Boulevard (66' R/W) as recorded in O.R. Book 2198 at Page 70 of the Public records of Escambia County, Florida; thence proceeding South 30 degrees 29 minutes 54 seconds East along said Westerly R/W line a distance of 611.29 feet to the point of curvature of a curve being concave Northerly and having a radius of 333.00 feet, a central angle of 05 degrees 09 minutes 48 seconds and a chord bearing and a distance of South 33 degrees 04 minutes 48 seconds East, 30.00 feet; thence proceed Southeasterly along the arc of said curve a distance of 30.01 feet to the Point of Beginning, said point being on a curve concave Northerly and having a radius of 333.00 feet, a central angle of 12 degrees 17 minutes 13 seconds and a chord bearing and distance of south 41 degrees 48 minutes 19 seconds East, 71.28 feet; thence proceed Southeasterly along the arc of said curve a distance of 71.41 feet; thence departing said curved Westerly R/W line proceed South 00 degrees 24 minutes 33 seconds East a distance of 180.34 feet; thence proceed South 16 degrees 14 minutes 53 seconds East a distance of 254.78 feet to the Northerly R/W line of a railroad spur (75' R/W); thence proceed North 74 degrees 55 minutes 40 seconds West along said Northerly R/W line a distance of 350.41 feet; thence departing said Northerly R/W line proceed North 15 degrees 04 minutes 20 seconds East a distance of 213.87 feet to the point of curvature of a curve being concave Easterly and having a radius of 240.00 feet, a central angle of 40 degrees 57 minutes 20 seconds and a chord bearing and distance of North 35 degrees 33 minutes 00 seconds East, 167.93 feet; thence proceed Northeasterly along the arc of said curve a distance of 171.55 feet to the point of tangency; thence proceed North 56 degrees 01 minutes 40 seconds East a distance of 78.40 feet to the Point of Beginning. Lying in and being part of Section 14, Township 1 North, Range 31 West, Escambia County, Florida; containing 2.14 acres, more or less.

Subject to a 30 foot ingress-egress easement along the Westerly line of the above described property.

OS PD. \$ 161.00
DATE 6-21-93
JOE FLOWERS, COMPTROLLER
D. Powers, D.C.
CERT. REG. 259-2043328-27.01

25X11

32X11

3383 916

THIS CONVEYANCE IS SUBJECT TO THE FOLLOWING:

Conditions, restrictions, limitations and easements of record, if any, but this provision shall not operate to re-impose the same.

Zoning and other governmental regulations.

Taxes and assessments for 1993 and subsequent years.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; that the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in the presence of:

PROJECT 1378, INC.

T. J. McMillan
Print: T. J. McMillan

By: F. E. Booker
F. E. BOOKER, President
Address: 106 W. Loretta Street
Pensacola, FL 32501

Dwaine P. Hall
Print: DWAIN P. HALL

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this day of June, 1993, by F. E. Booker as President of Project 1378, Inc., a Florida corporation, who is personally known to me or who has produced as identification and who did not take an oath.

My Commission Expires:

John G. Rodrecht, Jr.
NOTARY PUBLIC

JOHN G. RODRECHT, JR.
Printed Name of Notary Public
My Commission Expires Sept. 06 1993
AA701469

FILED & RECORDED IN
PUBLIC RECORDS OF
ESCAMBIA COUNTY
JUN 21 5 02 PM '93
IN BOOK & PAGE NOTED
ABOVE - RECORD VERIFIED
JOE A. FLOWERS
COMPTROLLER
ESCAMBIA COUNTY

050143

25X10

32X10

LESS OUT

Dec 15.00
1/15 14.00

Prepared By:

J. Lofton Westmoreland, of
MOORE, HILL, WESTMORELAND,
✓ HOOK & BOLTON, P.A.
Post Office Box 1792
Pensacola, Florida 32598

Parcel ID#: 14-1N-31-1001-001-0062

Grantee S.S.#: _____

Grantee S.S.#: _____

OR BK 4350 PG 1583
Escambia County, Florida
INSTRUMENT 98-563459

DEED DOC STAMPS PD @ ESC CO \$ 14.00
12/18/98 EMMIE LEE WAGNER, CLERK
By: [Signature]

DEED OF REALTY

STATE OF FLORIDA
COUNTY OF ESCAMBIA

THIS DEED OF REALTY made the 18th day of December, 1998, by
PANHANDLE LAND & TIMBER CO., INC., a Florida corporation, hereinafter called
the Grantor (whether singular or plural), to DAVID CHRISTOPHER BOGGS, whose
post office address is Post Office Box 3058, Monroeville, North Carolina 28111,
hereinafter called the Grantees (whether singular or plural):

WITNESSETH: That the Grantor, for and in consideration of the sum of
\$10.00 and other valuable considerations, receipt whereof is hereby acknowledged,
hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the
Grantee, all that certain land situate in Escambia County, Florida, to-wit:

See Exhibit "A" attached hereto and by reference made a
part hereof.

THIS CONVEYANCE IS SUBJECT TO THE FOLLOWING:

Conditions, restrictions, limitations and easements of record, if any, but
this provision shall not operate to re-impose the same.

Zoning and other governmental regulations.

Taxes and assessments for 1998 and subsequent years.

TOGETHER with all the tenements, hereditaments and appurtenances
thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee, except as above noted that, at the time of delivery of this Deed, the premises were free from all encumbrances made by it and that it will warrant and defend the same against the lawful claims and demands of all other persons claiming by, through, or under it, but against none other.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in the presence of:

PANHANDLE LAND & TIMBER
CO., INC.

Patty A. Davidson
Print: Patty A. Davidson

William R. Mitchell
Print: William R. Mitchell

By: Kevin Wall
Kevin Wall, Its
Vice Pres. of Pan Operations
Address: PO Box 490
Bagdad FL 3532530

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 18th
day of December, 1998, by Kevin Wall as Vice President of
Panhandle Land & Timber Co., Inc., a Florida corporation, who is personally known to
me or who has produced n/a as identification and who
did not take an oath.

My Commission Expires:

Judith A. Pinette
NOTARY PUBLIC



Judith A. Pinette
MY COMMISSION # CC731749 EXPIRES
January 27, 2002
BONDED THRU TROY FAIR INSURANCE, INC.

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 53 DEGREES 06 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 376.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 386.26 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 76 DEGREES 06 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.46 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 68.31 FEET TO THE POINT OF BEGINNING.

LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA, CONTAINING 1.85 ACRES. MORE OR LESS.

RCD Dec 18, 1998 03:00 pm
Escambia County, Florida

Ernie Lee Magaha
Clerk of the Circuit Court
INSTRUMENT 98-563459

Prepared By and Return To:
W. Robert Vezina, III
Vezina, Lawrence & Piscitelli, P.A.
318 North Calhoun Street
Tallahassee, Florida 32301

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE DEED AND SECURITY AGREEMENT, dated this 12th day of August, 2005, between BLACK GOLD OF NORTHWEST FLORIDA, LLC, a Florida limited liability ("Mortgagor") the address of which for notices under this Mortgage is 2755 Fenwick Road, Pensacola, Florida 32526, and PANHANDLE LAND & TIMBER CO., INC., ("Mortgagee") the address of which for notices under this Mortgage is P.O. Box 1829, Lake City, Florida 32056-1829.

WITNESSETH, that for good and valuable consideration, and also in consideration of the aggregate sum named in the Note, as hereafter described, Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey and confirm unto Mortgagee all that certain land of which Mortgagor is now seized and possessed and in actual possession, situate in the County of Escambia and State of Florida as more particularly described on Exhibit "A" which is attached hereto and by this reference made a part hereof.

Additionally, Mortgagor does hereby grant Mortgagee a security interest in the personal property described on Exhibit "B" which is attached hereto and by this reference made a part hereof, whether such personal property is now owned by Mortgagor, or hereafter acquired, and in any of such other personal property in which Mortgagor may now or hereafter acquire an interest, and in all proceeds thereof (the "Personal Property"). The Land and the Personal Property shall hereinafter collectively be referred to as "the Property."

TO HAVE AND TO HOLD the same, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversions, remainders, rents, issues and profits thereof, and also all the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity, of Mortgagor in and to the same and every part thereof, unto Mortgagee in fee simple.

And Mortgagor hereby covenants with Mortgagee that it is indefeasibly seized of the Property in fee simple; that it has full power and lawful right to convey the same in fee simple as aforesaid; that it shall be lawful for Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy the Property and every part thereof; that it is and will remain free from all encumbrances; that it will make such further assurances to perfect the fee simple title to it in Mortgagee as may be reasonably required; and that it does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS that if Mortgagor shall pay unto Mortgagee all sums owed to Mortgagee by Mortgagor under and by virtue of that certain promissory note in the principal amount of \$1,050,000, dated as of the date hereof (the "Note") and by this reference made a part hereof and under the terms of which all unpaid principal and interest are due on September 1,

2008, and shall duly, promptly and fully perform, discharge, execute, effect, complete and comply with and abide by each and every the stipulations, agreements, conditions and covenants of the Note and of this Mortgage, then this Mortgage and the estate hereby created shall cease and be null and void.

Mortgagor further covenants and agrees to and with Mortgagee as follows:

1. It will pay the principal and interest and the various and sundry sums of money payable by virtue of the Note and this Mortgage promptly on the days the same become due, and it will promptly perform and comply with each and every other covenant and agreement in the Note and this Mortgage. Mortgagee may collect a "late charge" not to exceed an amount equal to five percent (5%) of any principal or interest which is not paid within five (5) days from the due date thereof to cover the extra expense involved in handling delinquent payments.

2. It will pay the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature and kind now on the Property, or that hereafter may be imposed, suffered, placed, levied or assessed thereon, or that hereafter may be levied or assessed upon this Mortgage or the indebtednesses secured hereby, when due and payable according to law and at least thirty (30) days prior to the time such taxes become delinquent. It will also deliver to Mortgagee at least twenty (20) days before the same become delinquent the original document evidencing the satisfaction and discharge of such taxes, assessments, levies, liabilities, obligations or encumbrances.

3. Mortgagor shall place and continuously keep on the buildings, fixtures, equipment and improvements now or hereafter situate on the Property, All Risk Property Damage Insurance as well as boiler and machinery coverage in the usual standard policy forms, in such amounts so that Mortgagor will not be deemed a co-insurer under any circumstances, but in no event less than the full insurable value thereof or the amount of the original principal balance under the Note, whichever is greater, in such company or companies as may be approved by Mortgagee. If the Property is improved property and is presently located in a flood hazard area as designated by the Flood Insurance Administration and shown on the flood maps available from the Federal Energy Management Agency, or other agency designated to prepare such flood maps pursuant to the National Flood Insurance Program, Mortgagor shall obtain flood insurance if it is available, or when it becomes available, and shall maintain such insurance during the entire term of this Mortgage. All insurance to be obtained and maintained hereunder shall be in an amount equal to the outstanding principal balance of all mortgages upon the Property, and each such insurance policy shall name the Mortgagee as an additional insured and shall contain a mortgagee endorsement insuring the interest of Mortgagee under this Mortgage. Each insurance policy shall contain the usual standard mortgage clause making each and every loss under the policy, payable to Mortgagee as its interest may appear, and a provision that the policy shall be non-cancelable without at least ten (10) days prior written notice to Mortgagee. Each policy shall be promptly delivered to and held by Mortgagee; and, not less than ten (10) days in advance of the expiration of each policy, Mortgagor shall deliver to Mortgagee a renewal thereof, together with a receipt for the premium of such renewal. There shall be no insurance placed on any of said buildings, any interest therein or part thereof, unless in the form and with the loss payable as aforesaid. In the event any sum of money becomes payable under such policy or policies,

Mortgagee shall have the option to receive and apply the same on account of the indebtedness secured hereby or to permit Mortgagor to receive and use it or any part thereof for other purposes without thereby waiving or impairing any equity, lien or right under or by virtue of this Mortgage. In the event Mortgagor shall for any reason fail to keep the Property so insured, or fail to deliver promptly any of said policies of insurance to Mortgagee, or fail promptly to pay fully any premium therefor or in any respect fail to perform, discharge, execute, effect, complete, comply with and abide by this covenant, or any part hereof, Mortgagee may, at Mortgagee's option, place and pay for such insurance or any part thereof without waiving or affecting any option, lien, equity or right under or by virtue of this Mortgage, and the full amount of each and every such payment shall be immediately due and payable and shall bear interest from the date thereof until paid at the highest contract rate per annum permitted by law and together with such interest, shall be secured by the lien of this Mortgage.

4. In the event the Property or any part thereof becomes the subject of or involved in any action, Mortgagor shall pay and reimburse Mortgagee for all costs, charges and expenses, including reasonable attorneys' fees, equal to ten percent (10%) of the unpaid indebtedness secured hereby or such larger amount as may be reasonable and just, incurred by Mortgagee in connection with or arising out of such action, and all such costs, charges, expenses and attorneys' fees shall be secured by the lien of this Mortgage. Mortgagor agrees to pay all such costs, charges, expenses and attorneys' fees to Mortgagee promptly. If any such action is eminent domain proceedings, Mortgagee shall be entitled to receive and recover the entire award made to the extent that the same does not exceed the amount necessary to pay in full all indebtednesses secured by the lien of this Mortgage.

5. It will not permit, commit or suffer any waste, impairment or deterioration of the Property or any part thereof. In the event it fails to keep the improvements thereon in good repair, Mortgagee may make such repairs and expend such sums as, in the discretion of Mortgagee, is deemed necessary for the proper preservation thereof.

6. It will pay all and singular the costs, charges and expenses, including reasonable attorneys' fees equal to ten percent (10%) of the unpaid indebtedness secured hereby or such larger amount as may be reasonable and just, cost of abstracts of title and title searches, incurred or paid at any time by Mortgagee because of the failure on the part of Mortgagor promptly and fully to perform the agreements and covenants under the Note or this Mortgage, and said costs, charges and expenses shall be immediately due and payable.

7. In the event: (a) of the failure to pay any sums of money promptly when due under the Note or this Mortgage; or (b) any claim, accusation, suit, indictment or formal charge is brought against Mortgagor, or in the event Mortgagor enters a guilty plea, with respect to any matter under Title 18, Chapter 96, United States Code, Sections 1961-1968, Chapter 895 of the Florida Statutes or any other similar federal or state law that pertains to any racketeer influenced and corrupt organizations and under which forfeiture of property, real or personal, is a potential penalty, then in either event, the aggregate sum mentioned in the Note then remaining unpaid, with accrued interest to that time, and all other moneys secured hereby, shall become immediately due and payable at the option of Mortgagee as fully and completely as if all of said sums were originally stipulated and agreed to be paid on such day, anything in the Note or in this Mortgage to the contrary notwithstanding, and thereupon and thereafter at the option of

Mortgagee, without notice or demand, an action may be prosecuted as if all moneys secured hereby had matured prior to the institution of such action. In the event of: (a) the breach of any covenant in this Mortgage or any default on the part of Mortgagor; or (b) the failure to perform promptly and fully any stipulation, agreement, condition or covenant in the Note or in this Mortgage, then Mortgagee shall provide Mortgagor written notice by mail to cure such default and, upon failure of Mortgagor to cure such default within thirty (30) days after the notice shall have been mailed, then the aggregate sum mentioned in the Note then remaining unpaid, with accrued interest to that time, and all other moneys secured hereby, shall become immediately due and payable at the option of Mortgagee as fully and completely as if all of said sums were originally stipulated and agreed to be paid on such day, anything in the Note or in this Mortgage to the contrary notwithstanding, and thereupon and thereafter at the option of Mortgagee, without notice or demand, an action may be prosecuted as if all moneys secured hereby had matured prior to the institution of such action.

8. Mortgagee may, at any time while an action is pending to foreclose or to reform this Mortgage, or to enforce any claims arising hereunder, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver of the Property, including all and singular the income, profits, rents, issues and revenues from whatever source derived, and such receiver shall have all the broad and effective functions and powers in anywise entrusted by a court to a receiver, and such appointment shall be made by such court as an admitted equity and a matter of absolute right to Mortgagee without reference to the adequacy or inadequacy of the value of the Property or to the solvency or insolvency of Mortgagor or the defendants, and such income, profits, rents, issues and revenues shall be applied by such receiver according to the lien of this Mortgage and the practice of such court.

9. If Mortgagor fails to perform any of the covenants or agreements contained herein or in the Note and Mortgagee advances or expends any sums because of such failure and default by Mortgagor, then all such advances and expenditures shall bear interest at the highest contract rate permitted by applicable law until paid and shall be repayable immediately without demand and shall be secured by the lien of this Mortgage.

10. If all or any part of the Property is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, declare all of the sums secured hereby to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred (the "Buyer") reach an agreement in writing that the credit of Buyer is satisfactory to Mortgagee and that the interest payable on the sums secured hereby shall be at such rate as Mortgagee shall request. If Mortgagee consents to a sale or transfer, Buyer shall be required to pay a transfer charge to Mortgagee. Mortgagor agrees and consents that if Mortgagee consents to a sale or transfer, no agreement which may be made between Buyer or any other subsequent owner of the Property and Mortgagee to extend, modify or change the time or terms of payment of the indebtednesses secured hereby or to release a part of the Property shall in any manner impair or affect liability for payment of the indebtedness secured hereby and, notwithstanding any such agreement, even though made without Mortgagor's consent, Mortgagor shall be and remain liable for the payment of all indebtednesses secured by the lien of this Mortgage.

11. Mortgagor shall annually, until the Note has been fully paid, furnish Mortgagee with financial statements of Mortgagor in such form as is satisfactory to Mortgagee, and in such detail as Mortgagee may reasonably require. Failure to furnish such statements, within ten (10) days of Mortgagee's request therefor, shall be a default under this mortgage.

12. Anything in the Note, this Mortgage, or any other agreements or arrangements by Mortgagor in connection with the loan evidenced by the Note to the contrary notwithstanding, if from any circumstances whatever fulfillment of any provision of any of the foregoing documents or agreements at the time performance of said provision shall be due shall involve transcending the limit of validity prescribed by the usury laws applicable in the State of Florida as preempted and prescribed from time to time by the laws of the United States of America or any rule or regulation of any department or agency thereof, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity so that in no event shall exaction be possible under any of the aforesaid documents or agreements in excess of the limit of such validity, but such obligation shall be fulfilled to the limit of such validity, and if under any circumstances whatsoever interest in excess of the limit of such validity will have been paid by Mortgagor in connection with the loan evidenced by the Note, such excess shall be applied by Mortgagee to the unpaid principal balance of the Note or refunded to Mortgagor, the manner of handling such excess to be at Mortgagee's election, and in case any such excess interest has accrued, Mortgagee shall eliminate such excess interest so that under no circumstances shall interest on the loan evidenced by the Note exceed the maximum rate allowed by applicable law as preempted and prescribed from time to time by the laws of the United States of America or any rule or regulation of any department or agency thereof.

13. Pursuant to Chapter 679, Florida Statutes, this Mortgage constitutes a financing statement covering the Property as defined in this Mortgage. The mailing address of Mortgagor/Debtor is 2755 Fenwick Road, Pensacola, Florida 32526. The mailing address of Mortgagee/Secured Party is P.O. Box 1829, Lake City, Florida 32056-1829. Some of the Personal Property is or may become attached as fixtures on the Land encumbered by this Mortgage, which Land is owned by Mortgagor. This Mortgage is being filed in the real estate records of the county in which the Land encumbered hereby is situated.

14. This Mortgage is given to secure not only the existing indebtedness of Mortgagor to Mortgagee, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid balance so secured at one time shall not exceed ten (10) times the original principal amount, plus interest thereon, and any disbursements made for the payment of taxes, levies or insurance on the Property, with interest on such disbursements, unless this Mortgage is expressly modified to secure a larger unpaid principal amount.

15. Mortgagor hereby mortgages the Property to secure any and all notes, liabilities and obligations, direct or contingent and of whatsoever kind or description, of Mortgagor to Mortgagee, whether as maker, endorser, surety, guarantor or otherwise, and whether those notes, liabilities and obligations, or any of them, of Mortgagor be now in existence or accrue or arise

hereafter, or be now owned or held by Mortgagee or be acquired hereafter, to include notes, liabilities and obligations owing by Mortgagor, jointly with third persons, it being the intent and purpose of Mortgagor to secure by this Mortgage all notes, claims, demands, liabilities and obligations, whether or not otherwise secured, that Mortgagee may have, hold or acquire at any time during the life of this Mortgage against Mortgagor; provided, however, that all such notes, claims, demands, liabilities and obligations secured by this Mortgage must be incurred or arise or have come into existence either on or prior to the date of this mortgage, or within the period of twenty (20) years from the date of this Mortgage. It is expressly understood and agreed that Mortgagee in its dealings in the future with any of the notes, liabilities and obligations of Mortgagor intends to rely upon, and will rely upon, the provisions of this paragraph.

16. Any default by Mortgagor under the terms of any other note, mortgage or other security instrument executed by Mortgagor and held by Mortgagee as evidence of or security for any indebtedness owed by Mortgagor to Mortgagee shall, at the option of Mortgagee, constitute a default under the terms hereof. Any default by Mortgagor under the terms of this Mortgage shall, at the option of Mortgagee, constitute a default under the terms of any other note, mortgage or other security instrument executed by Mortgagor and held by Mortgagee as security for any indebtedness owed by Mortgagor to Mortgagee.

17. The Property is neither the homestead nor the home place of Mortgagor, who does not reside thereon.

18. The Note evidences and this Mortgage secures all or a portion of the purchase price of the Property in connection with the purchase thereof by Mortgagor. This is a purchase money mortgage.

19. As additional security for the indebtedness secured hereby, Mortgagor sells, transfers and assigns unto Mortgagee all the right, title and interest of Mortgagor in and to the rents, issues, profits, revenues, royalties, rights and benefits from the Property, together with all leases thereof now made or hereafter entered into, whether written or verbal. Mortgagor authorizes and empowers the Mortgagee to collect the rents, issues, profits, revenues, royalties, rights and benefits as they shall become due, and does direct each and all of the tenants of the premises to pay the rents as now may be due or shall become due hereafter to Mortgagee upon demand for payment by Mortgagee, provided, however, that no such demand shall be made unless and until there has been a default in the payment of any sums secured by this mortgage, but the tenants shall pay the rents to Mortgagee upon such demand without the necessity of inquiry into the propriety of doing so, and shall be fully protected in so doing. Until such demand is made, Mortgagor is authorized to collect, or continue collecting, the rents, issues, profits, revenues, royalties, rights and benefits, but this privilege shall not operate to permit the collection by Mortgagor of any installment of rent in advance of the date prescribed in the lease or leases for its or their payment. The amount collected under this assignment, less the expense of collection, if any, shall be applied on account of taxes and assessments on the Land, insurance premiums and delinquencies of principal and interest under the Note and this Mortgage. Nothing contained in this assignment shall be construed as making Mortgagee a mortgagee in possession, nor shall Mortgagee be liable for laches or failure to collect the rents, issues, profits, revenues, royalties, rights and benefits. It is understood that Mortgagee is to account only for such sums as actually are collected. Neither the existence of this assignment nor the exercise of its privilege to

collect the rents, issues, profits, revenues, royalties, rights and benefits under it shall be construed as a waiver by Mortgagee of the right to enforce payment of the indebtedness secured hereby in strict accordance with the terms and provisions of this Mortgage and the Note.

20. Upon default by Mortgagor hereunder or under any instrument evidencing or securing the obligations secured hereby, Mortgagee shall have the right to offset against any account (checking, savings or otherwise) that Mortgagor may have with Mortgagee, or any and all other amounts whatsoever owed by the Mortgagee to the Mortgagor, the amount owed by Mortgagor to Mortgagee under any and all instruments evidencing obligations secured by this Mortgage.

21. Mortgagor hereby represents and warrants to Mortgagee that, except to the extent necessary to the manufacture of hot mix asphalt: (a) no oil, petroleum, or chemical liquids or solids, liquid or gaseous products, or hazardous or toxic substances, within the meaning of any applicable statute or regulation, are presently stored or otherwise located on or under the Property or on or under any adjacent and contiguous real property owned by Mortgagor or any related entity or affiliate of Mortgagor; (b) no release of any such hazardous or toxic substance has occurred on the Property or on any adjacent and contiguous real property owned by Mortgagor or any related entity or affiliate of Mortgagor; (c) no part of the Property or any adjacent and contiguous real property owned by Mortgagor or any related entity or affiliate of Mortgagor, including the groundwater located thereon, is presently contaminated by such hazardous or toxic substance; and (d) Mortgagor has not received any notice from any governmental agency or authority or from any tenant under a lease with respect to any such release of hazardous or toxic materials onto the Property or adjacent parcels of real estate. Mortgagor further covenants and agrees with Mortgagee that, throughout the term of the Note: (e) all hazardous or toxic substances, within the definition of any applicable statute or regulation, which may be used by any person for any purpose upon the Property, shall be used or stored thereon only in a safe and approved manner, in accordance with all industrial standards and all laws, regulations and requirements for such storage promulgated by any applicable governmental agency or authority; (f) other than as described in (e) above, the Property will not be used for the purpose of storing such substances; and (g) other than as described in (e) above, no such storage or use will otherwise be allowed on the Property which will cause, or which will increase the likelihood of causing, the release of such hazardous or toxic substances onto the Property. Mortgagor hereby agrees to indemnify and save and hold Mortgagee harmless of and from all loss, cost (including reasonable attorneys' fees), liability and damage whatsoever incurred by Mortgagee arising out of or by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs upon the Property, or by reason of the imposition of any governmental lien for the recovery of environmental clean-up costs expended by reason of such violation; provided, however, that to the extent that Mortgagee is strictly liable under any such statute or regulation, Mortgagor's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee. A default under this paragraph shall constitute an event of default under this Mortgage.

22. The covenants and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, legal representatives, successors and assigns of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and

the use of any gender shall include all genders. This Mortgage and the Note evidencing the indebtednesses secured hereby constitute a Florida contract and shall be construed according to the laws of said state.

23. Mortgagor will not permit any subordinate mortgage, security agreement, UCC-1 financing statement or any further encumbrance to be filed or permitted against the Property without Mortgagee's prior written consent. Should Mortgagor do so without said written consent, the same shall constitute a default under this Mortgage. A default in any subordinate mortgage or further encumbrance to which Mortgagee has given its written consent hereunder shall be a default under this Mortgage, and shall entitle Mortgagee to all the rights and remedies for default provided by law or contained herein.

24. Mortgagee may make or cause to be made reasonable entries upon and inspection of the Property, provided, however, that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

25. In order to more fully protect the security of this Mortgage and upon request by Mortgagee, Mortgagor will pay to Mortgagee monthly, in addition to any monthly payment required hereunder, or under the Note, a sum equivalent to one-twelfth (1/12th) of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay at least thirty (30) days before they become due, all insurance premiums, taxes, assessments and other similar charges levied against the Property. It shall be the responsibility of Mortgagor to furnish Mortgagee with bills in sufficient time to pay the insurance premiums, taxes and assessments before penalty attaches. Upon demand by Mortgagee, Mortgagor will deliver and pay over to Mortgagee such additional sums as are necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay any of the items hereinabove mentioned. Said funds shall not be trust funds, and may be commingled with the general funds of Mortgagee. Mortgagee shall not pay Mortgagor any interest on the funds deposited with Mortgagee pursuant to this paragraph. In the event of any default by Mortgagor in the performance of any of the terms, covenants or conditions herein contained, or in the Note, or any other indebtedness of Mortgagor secured hereby, Mortgagee may apply against the indebtedness secured hereby, in such a manner as Mortgagee may determine, any funds of Mortgagor then held by Mortgagee under this paragraph.

26. Mortgagor certifies that its financial condition at the time of execution and delivery of this Mortgage has not changed from the date of Mortgagor's request or application for credit and that the information or credit application provided to Mortgagee forming the basis of this mortgage accurately reflects Mortgagor's financial condition at the time of execution and delivery of this Mortgage. Any material variance between Mortgagor's financial condition as of the date of this Mortgage and the financial condition shown in such information or application shall constitute a default under this Mortgage.

27. NO PARTY TO THIS MORTGAGE OR ANY ASSIGNEE, SUCCESSOR, HEIR OR LEGAL REPRESENTATIVE OF A PARTY SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS MORTGAGE, ANY RELATED AGREEMENT OR INSTRUMENT, ANY OTHER COLLATERAL FOR THE


INDEBTEDNESS SECURED HEREBY OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR AMONG THE PARTIES HERETO OR THERETO, OR ANY OF THEM. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

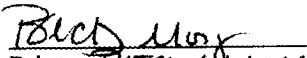
IN WITNESS WHEREOF, Mortgagor has executed this instrument under seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

BLACK GOLD OF NORTHWEST FLORIDA,
LLC, a Florida limited liability company



Print: DOROTHY A. GARRETT

By:  (SEAL)
Cody Rawson, its manager


Print: BECKY MOLEN

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 12th day of August, 2005, by Cody Rawson, as manager of Black Gold of Northwest Florida, LLC, a Florida limited liability company. He (X) is personally known to me or () has produced a valid _____ Driver's License as identification.


Print: DOROTHY A. GARRETT
Notary Public State, State of Florida

My commission expires: _____
Commission No.: _____



(Notarial Seal)
Dorothy A. Garrett
MY COMMISSION # DD083648 EXPIRES
January 10, 2006
BONDED THRU TROY FAIR INSURANCE, INC.

Exhibit "A"

TRACT II

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST A DISTANCE OF 130.13 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1915.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66' RW); THENCE PROCEED ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 50.09 FEET; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 830.78 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET TO A 4" X 4" CONCRETE MONUMENT; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 1072.14 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT III

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED RAILWAY SPUR (50'RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 226.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED SOUTH 29 DEGREES 44 MINUTES 37 SECONDS EAST A DISTANCE OF 604.85 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'RW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 1066.68 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY PROCEED NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'RW) A DISTANCE OF 525.52 FEET; THENCE PROCEED WITH AND ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 1076.53 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT IV

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1303.37 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY OF SAID PROPOSED RAILWAY SPUR (50'RW) PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 525.52 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'RW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 347.87 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 267.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 14 MINUTES 43 SECONDS, A TANGENT DISTANCE OF 263.51 FEET, A CHORD BEARING AND DISTANCE OF NORTH 75 DEGREES 07 MINUTES 15 SECONDS WEST, 375.10 FEET; THENCE PROCEED SOUTHWESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH AN ARC DISTANCE OF 415.89 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG THE NORTHERLY RIGHT-OF-WAY OF STONE BOULEVARD (50'RW) NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 216.85 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 612.45 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT V

COMMENCING AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 1894.36 FEET; THENCE DEPARTING SAID EAST SECTION LINE PROCEED SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST A DISTANCE OF 2872.34 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (RIGHT OF WAY VARIES); THENCE PROCEED NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 1334.49 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 235.63 FEET TO A POINT OF CUSP ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (RIGHT OF WAY 66 FEET); THENCE PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 262.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 333.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 27 MINUTES 02 SECONDS A TANGENT DISTANCE OF 51.11 FEET, A

CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 13 MINUTES 25 SECONDS EAST, 101.03 FEET; THENCE PROCEED SOUTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AN ARC DISTANCE OF 101.42 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE PROCEED SOUTH 00 DEGREES 24 MINUTES 33 SECONDS EAST A DISTANCE OF 180.34 FEET; THENCE PROCEED SOUTH 16 DEGREES 14 MINUTES 53 SECONDS EAST A DISTANCE OF 254.78 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A 75 FOOT WIDE RAILROAD SPUR; THENCE PROCEED NORTH 74 DEGREES 55 MINUTES 40 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 704.20 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTH HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 47 DEGREES 17 MINUTES 33 SECONDS, A TANGENT DISTANCE OF 197.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 51 DEGREES 16 MINUTES 54 SECONDS WEST, 360.98 FEET; THENCE PROCEED NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 371.43 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EASEMENT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY; "PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED SOUTHERLY RIGHT OF WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1981.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 64 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 319.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 59 SECONDS WEST, 540.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST A DISTANCE OF 116.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.09 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS AND EXCEPT: (AS DESCRIBED IN OFFICIAL RECORDS BOOK 4350, PAGE 1583)

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 53 DEGREES 06 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 376.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 386.26 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 76 DEGREES 06 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.46 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 68.31 FEET TO THE POINT OF BEGINNING. LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EXHIBIT "B"
DESCRIPTION OF PERSONAL PROPERTY

All fixtures, machinery, equipment and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in, on, or used or intended to be used in connection with or with the operation of the real property described in Exhibit "A," and the buildings, structures or other improvements thereon, including all additions and betterments to, and extensions, improvements, renewal and replacements of, any of the foregoing; and

All rents, profits, issues and revenues of the real property described in Exhibit "A" from time to time accruing, whether under leases or tenancies now existing or hereafter created; and

All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the real property described in Exhibit "A" or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to that real property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets; and

The loss proceeds of all hazard insurance policies payable with respect to damage to the fixtures and personal property above described and the improvements now or hereafter located on the real property described in Exhibit "A."

Prepared by:
Stephen R. Moorhead, Esquire
McDonald Fleming Moorhead
25 West Government Street
Pensacola, FL 32502
SRM-05-1011

MEMORANDUM OF RIGHT OF FIRST REFUSAL

THIS MEMORANDUM OF RIGHT OF FIRST REFUSAL is entered into on the 12th day of August, 2005, by and between BLACK GOLD OF NORTHWEST FLORIDA, a Florida limited liability company, with offices at 2755 Fenwick Road, Pensacola, Florida 32526 ("Black Gold") and PANHANDLE LAND & TIMBER CO., INC., a Florida corporation, with offices at 2 Guerdon Road, Lake City, Florida 32056-1829 ("Panhandle").

WITNESSETH:

Contemporaneously herewith, Black Gold and Panhandle entered into a Right of First Refusal Agreement (the "Agreement") in which Black Gold, for good and valuable consideration, agreed to make and deliver for the benefit of Panhandle, a right of first refusal allowing Panhandle first option to purchase certain real property in Escambia County, Florida, as hereinafter described on Exhibit "A", which is attached hereto and made a part thereof.

Said Agreement is for a term of one hundred (100) years commencing on August 12, 2005 and shall expire on August 12 2105.

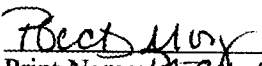
This Memorandum of Right of First Refusal is executed pursuant to the provisions contained in the Agreement and is not intended to vary the terms and conditions of said Agreement.


IN WITNESS WHEREOF, Black Gold and Panhandle have executed this Memorandum and have set their hands and seals as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

BLACK GOLD OF NORTHWEST
FLORIDA, a Florida limited liability
company


Print Name: DOROTHY A. GARRETT


Print Name: BECKY MORGAN


By: Cody Rawson, its manager

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 12th day of August, 2005,
by Cody Rawson, as manager of Black Gold of Northwest Florida, a Florida limited liability


NOTARY PUBLIC

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



Dorothy A. Garrett
MY COMMISSION # DD083648 EXPIRES
January 10, 2006
BONDED THRU TROY FAIR INSURANCE, INC.

PANHANDLE LAND & TIMBER CO.,
INC., a Florida corporation

Carl Watson
Print Name: Carl Watson

John T. Goodson
Print Name: John T. Goodson

Joe H. Anderson III
By: Joe H. Anderson III
Its: President

STATE OF FLORIDA
COUNTY OF Columbia

The foregoing instrument was acknowledged before me this 11th day of August, 2005,
by Joe H. Anderson III as President of PANHANDLE LAND & TIMBER
CO., INC., a Florida corporation.



KATHERINE R. POLBOS
MY COMMISSION # DD 080155
EXPIRES SEPT. 25, 2005

Katherine R. Polbos
NOTARY PUBLIC

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

EXHIBIT "A"

TRACT II

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST A DISTANCE OF 130.13 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'R/W); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1915.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66' R/W); THENCE PROCEED ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 50.09 FEET; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 830.78 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF SAID PROPOSED RAILWAY SPUR (50'R/W) PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET TO A 4" X 4" CONCRETE MONUMENT; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 1072.14 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT III

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED RAILWAY SPUR (50'R/W); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 226.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID PROPOSED RAILWAY SPUR (50'R/W) PROCEED SOUTH 29 DEGREES 44 MINUTES 37 SECONDS EAST A DISTANCE OF 604.85 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'R/W); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 1066.68 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY PROCEED NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'R/W) A DISTANCE OF 525.52 FEET; THENCE PROCEED WITH AND ALONG THE SOUTHERLY

RIGHT-OF-WAY LINE OF SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 1076.53 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT IV

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50'R/W); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1303.37 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY OF SAID PROPOSED RAILWAY SPUR (50'R/W) PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 525.52 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66'R/W); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 347.87 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 267.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 14 MINUTES 43 SECONDS, A TANGENT DISTANCE OF 263.51 FEET, A CHORD BEARING AND DISTANCE OF NORTH 75 DEGREES 07 MINUTES 15 SECONDS WEST, 375.10 FEET; THENCE PROCEED SOUTHWESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH AN ARC DISTANCE OF 415.89 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG THE NORTHERLY RIGHT-OF-WAY OF STONE BOULEVARD (50'R/W) NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 216.85 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50'R/W); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 612.45 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT V

COMMENCING AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 1894.36 FEET; THENCE DEPARTING SAID EAST SECTION LINE PROCEED SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST

A DISTANCE OF 2872.34 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (RIGHT OF WAY VARIES); THENCE PROCEED NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 1334.49 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 235.63 FEET TO A POINT OF CUSP ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (RIGHT OF WAY 66 FEET); THENCE PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 262.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 333.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 27 MINUTES 02 SECONDS, A TANGENT DISTANCE OF 51.11 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 13 MINUTES 25 SECONDS EAST, 101.03 FEET; THENCE PROCEED SOUTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AN ARC DISTANCE OF 101.42 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE PROCEED SOUTH 00 DEGREES 24 MINUTES 33 SECONDS EAST A DISTANCE OF 180.34 FEET; THENCE PROCEED SOUTH 16 DEGREES 14 MINUTES 53 SECONDS EAST A DISTANCE OF 254.78 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A 75 FOOT WIDE RAILROAD SPUR; THENCE PROCEED NORTH 74 DEGREES 55 MINUTES 40 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 704.20 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTH HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 47 DEGREES 17 MINUTES 33 SECONDS, A TANGENT DISTANCE OF 197.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 51 DEGREES 16 MINUTES 54 SECONDS WEST, 360.98 FEET; THENCE PROCEED NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 371.43 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EASEMENT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY; "PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED

SOUTHERLY RIGHT OF WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1981.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 64 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 319.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 59 SECONDS WEST, 540.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST A DISTANCE OF 116.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.09 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS AND EXCEPT: (AS DESCRIBED IN OFFICIAL RECORDS BOOK 4350, PAGE 1583)

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 53 DEGREES 06 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 376.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 386.26 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 76 DEGREES 06 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT

RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.46 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 68.31 FEET TO THE POINT OF BEGINNING. LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

Prepared by and upon recording return to:
Kerry Anne Schultz, Esquire
Fountain, Schultz & Associates, P.L.
2045 Fountain Professional Court, Suite A
Navarre, Florida 32566

AGREEMENT

THIS AGREEMENT is made and entered into this 7th day of November, 2012, by and between BLACK GOLD OF NORTHWEST FLORIDA, L.L.C., a Florida limited liability company, (hereinafter "BLACKGOLD"), whose post office address is 2755 Fenwick Road, Pensacola, Florida 32526, and 85 STONE, L.L.C., a Florida limited liability company, (hereinafter "85 STONE"), whose post office address is 8500 Fowler Avenue, Pensacola, Florida 32534.

WHEREAS, BLACKGOLD is the owner and holder of that certain parcel of real property more particularly described in Exhibit "A," attached hereto and by this reference made a part hereof (hereinafter "Parcel A"); and,

WHEREAS, 85 STONE is the owner and holder of that certain parcel of real property more particularly described in Exhibit "B," attached hereto and by this reference made a part hereof (hereinafter "Parcel B"); and,

WHEREAS, BLACKGOLD granted to 85 STONE a Non-Exclusive Easement for ingress and egress to and from Parcel B in favor of Grantee's Parcel B property, over, under and across a portion of Grantor's Parcel A property to correspond with the Easement as it presently exists on the ground, which said Easement is recorded in the Official Records Book 6881, at Pages 1480-1486 of the Public Records of Escambia County, Florida; and

NOW, THEREFORE, the following grants, agreements, and covenants and restrictions are made in consideration of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, subject to the terms and provisions hereof:

1. BLACKGOLD hereby agrees to permit 85 STONE, along with its heirs, assigns and successors in title, to construct an improved asphalt access road and associated storm water features along the existing Easement to the Parcel B property, under, over, and across the following described portion of BLACKGOLD's Parcel A property for all purposes connected with 85 STONE's rights of ingress, egress, access, along and over a strip of property more particularly described as the West ½ of the following:

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY; "PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED SOUTHERLY RIGHT OF WAY SOUTH 58 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1981.94 FEET TO A POINT ON THEE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 58 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 84 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 318.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 59 SECONDS WEST, 540.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST A DISTANCE OF 118.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.09 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

2. All of the provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the heirs, assigns, successors, tenants and personal representatives of the parties hereto.

Witnesses:

MICHAEL JOHNSON

Print Witness Name:

Matt White

Print Witness Name:

Matt White

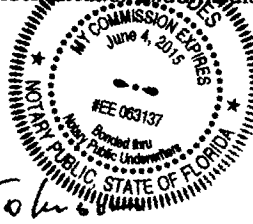
BLACK GOLD OF NORTHWEST FLORIDA, LLC

By: [Signature]
Its: Managing Member

STATE OF FLORIDA)
)ss
COUNTY OF ESCAMBIA)

The foregoing instrument was acknowledged before me this 7th day of November, 2012 by Cody Ransom, Managing Member of BLACK GOLD OF NORTHWEST FLORIDA, LLC, on behalf of the company. [Signature] is personally well known to me, or who ☐ has produced valid driver's license as identification of Cody Ransom did not take an oath.

[SEAL]



[Signature]
Notary Public, State of Florida at Large
Commission Number: EE 063137
Commission Expires: 6/4/2015

Witnesses:

Michael Johnson

Print Witness Name:

Michael Johnson

John M. Moore

Print Witness Name:

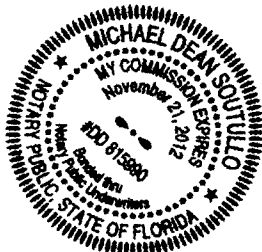
John M. Moore

STATE OF FLORIDA)
)ss
COUNTY OF ESCAMBIA)

[Signature]
85 STONE, L.L.C.
By: John M. O'Neill
Its: Managing Member

The foregoing instrument was acknowledged before me this 7th day of November, 2012, by John M. O'Neill, Managing Member of 85 STONE, L.L.C., on behalf of the company, who ☒ is personally well known to me, or who ☐ has produced a valid driver's license as identification and who did not take an oath.

[SEAL]



Notary Public, State of Florida at Large
Commission Number: DD 815990
Commission Expires: NOV. 21, 2012

[Signature]

BK: 5708 PG: 435

Exhibit "A"

TRACT II

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 06 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 06 SECONDS EAST A DISTANCE OF 130.13 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (S07RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1916.32 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (S07RAW); THENCE PROCEED ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 50.08 FEET; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 530.78 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF SAID PROPOSED RAILWAY SPUR (S07RW) PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.51 FEET TO A 4" X 4" CONCRETE MONUMENT; THENCE PROCEED NORTH 63 DEGREES 08 MINUTES 37 SECONDS EAST A DISTANCE OF 1072.14 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT III

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 06 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF PROPOSED RAILWAY SPUR (S07RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 228.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID PROPOSED RAILWAY SPUR (S07RW) PROCEED SOUTH 29 DEGREES 44 MINUTES 37 SECONDS EAST A DISTANCE OF 804.85 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (S07RAW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 1096.88 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE PROCEED NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (S07RW) A DISTANCE OF 525.82 FEET; THENCE PROCEED WITH AND ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 1076.53 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT IV

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 06 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (S07RW); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1303.37 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY OF SAID PROPOSED RAILWAY SPUR (S07RW) PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 525.82 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (S07RAW); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 347.87 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 287.00 FEET, A CENTRAL ANGLE OF 86 DEGREES 14 MINUTES 43 SECONDS, A TANGENT DISTANCE OF 283.51 FEET, A CHORD BEARING AND DISTANCE OF NORTH 75 DEGREES 07 MINUTES 15 SECONDS WEST, 375.10 FEET; THENCE PROCEED SOUTHWESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH AN ARC DISTANCE OF 415.85 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG THE NORTHERLY RIGHT-OF-WAY OF STONE BOULEVARD (S07RAW) NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 216.85 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (S07RW); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 812.45 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT V

COMMENCING AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 06 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 1894.38 FEET; THENCE DEPARTING SAID EAST SECTION LINE PROCEED SOUTH 81 DEGREES 01 MINUTES 23 SECONDS WEST A DISTANCE OF 2872.34 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (RIGHT OF WAY VARIES); THENCE PROCEED NORTH 27 DEGREES 36 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 1334.49 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 27 DEGREES 36 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 235.83 FEET TO A POINT OF CUSP ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 383.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 588.08 FEET; THENCE PROCEED EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 813.61 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (RIGHT OF WAY 88 FEET); THENCE PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 282.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 333.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 27 MINUTES 02 SECONDS; A TANGENT DISTANCE OF 51.11 FEET, A

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CHORD BEARING AND DISTANCE OF SOUTH 38 DEGREES 13 MINUTES 25 SECONDS EAST, 101.03 FEET; THENCE PROCEED SOUTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AN ARC DISTANCE OF 101.42 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE PROCEED SOUTH 00 DEGREES 24 MINUTES 33 SECONDS EAST A DISTANCE OF 180.34 FEET; THENCE PROCEED SOUTH 18 DEGREES 14 MINUTES 53 SECONDS EAST A DISTANCE OF 254.78 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A 75 FOOT WIDE RAILROAD SPUR; THENCE PROCEED NORTH 74 DEGREES 55 MINUTES 40 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 794.20 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTH HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 47 DEGREES 17 MINUTES 33 SECONDS, A TANGENT DISTANCE OF 197.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 81 DEGREES 16 MINUTES 54 SECONDS WEST, 380.98 FEET; THENCE PROCEED NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 371.43 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EASEMENT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); "PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON; THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED SOUTHERLY RIGHT OF WAY SOUTH 66 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1281.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 88 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 64 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 319.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 58 SECONDS WEST, 640.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 28 MINUTES 07 SECONDS WEST A DISTANCE OF 118.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 465.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 383.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 813.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 58 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS AND EXCEPT: (AS DESCRIBED IN OFFICIAL RECORDS BOOK 4350, PAGE 1583)

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 63 DEGREES 08 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 379.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 388.25 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 136.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 78 DEGREES 05 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 88 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.48 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 19 MINUTES 03 SECONDS WEST A DISTANCE OF 28.81 FEET; THENCE PROCEED NORTH 83 DEGREES 08 MINUTES 37 SECONDS EAST A DISTANCE OF 88.31 FEET TO THE POINT OF BEGINNING, LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

PARCEL B:

Parcel 4 (Fee Simple Parcel): Commence at the Northeast corner of Section 14, Township 1 North, Range 31 West, Escambia County, Florida; thence proceed South 33 degrees 15 minutes 05 seconds East along the East line of the aforesaid section a distance of 1894.36 feet; thence departing said East section line proceed South 61 degrees 01 minutes 23 seconds West a distance of 2149.26 feet to the Point of Beginning of the following described parcel: thence continue South 61 degrees 01 minutes 23 seconds West a distance of 723.09 feet to the Easterly right-of-way of Seaboard Systems Railroad (R/W varies); thence proceed North 27 degrees 38 minutes 07 seconds West along the Easterly right-of-way Seaboard Systems Railroad a distance of 1035.40 feet; thence departing said Easterly right-of-way proceed South 74 degrees 55 minutes 40 seconds east a distance of 928.78 feet to a point of curvature of a curve, concave to the North, having a radius of 525.00 feet, a central angle of 13 degrees 57 minutes 57 seconds, a tangent distance of 64.30 feet, a chord bearing and distance of South 81 degrees 54 minutes 38 seconds East 127.65 feet; thence proceed Southeasterly along the arc of said curve a distance of 127.97 feet to a point on a non-tangent line; thence proceed South 16 degrees 14 minutes 53 seconds East a distance of 320.28 feet to the Point of Beginning. (The above described parcel of land is situated in Section 14, Township 1 North, Range 31 West, Escambia County, Florida.)

Together with Non-Exclusive Easements for the Purpose of Ingress and Egress and for installation and maintenance of Utilities upon, over and across Parcel 2 (Easement Parcel A) and Parcel 3 (Easement Parcel B) described in Warranty Deed and Grant of Easements recorded in O.R. Book 3354, Page 207, also together with non-exclusive Easement for purpose of ingress and egress and installation and maintenance of Utility Line described in the grant of Easement recorded in O.R. Book 3354, Page 217.

Parcel 2 (Easement Parcel A) Commence at a 2 inch iron pipe at the Northeast corner of Section 14, Township 1 North, Range 31 West, Escambia County, Florida; thence South 53 degrees 23 minutes 25 seconds West along the North line thereof a distance of 1966.02 feet to a point on the West right-of-way of Stone Boulevard; thence South 30 degrees 29 minutes 54 seconds East, a distance of 573.66 feet to a point for the Point of Beginning also being a point of curvature); thence around a curve in a clockwise direction having a delta angle of 86 degrees 31 minutes 34 seconds, an arc distance of 60.41 feet, a radius of 40.00', and a chord bearing of South 12 degrees 45 minutes 53 seconds West a distance of 54.83 feet to a point of tangency; thence South 56 degrees 01 minutes 40 seconds West 8 distance of 41.22 feet to a point curvature; thence around a curve fl 8 counterclockwise direction having a delta angle of 40 degrees 57 minutes 20 seconds, an arc distance of 193.00 feet, a radius of 270.00 feet, and chord bearing of South 35 degrees 33 minutes 00 seconds West distance of 188.92 feet to point of tangency; thence South 15 degrees 04 minutes 20 seconds West, a distance of 212.66 feet to a point on the North right-of-way of a railroad easement; thence South 74 degrees 55 minutes 40 seconds East 60.00 feet; thence North 15 degrees 04 minutes 20 seconds East, 212.66 feet to a point of curvature; thence around a curve in a clockwise direction having a delta angle of 40 degrees 57 minutes 20 seconds, an arc distance of 150.11 feet, a radius of 210.00 feet, and a chord bearing of North 35 degrees 33 minutes 00 seconds East, a distance of 146.93 feet to a point of tangency; thence North 56 degrees 01 minutes 40 seconds East, a distance of 46.90

feet to a point of curvature thence around a curve in a clockwise direction having a delta angle of 77 degrees 38 minutes 35 seconds, an arc distance of 54.21 feet, a radius of 40.00 feet, and a chord bearing South 85 degrees 09 minutes 02 seconds East, a distance of 50.15 feet to a point of compound curvature; thence around a curve in a clockwise direction having a delta angle of 15 degrees 49 minutes 5 seconds, an arc distance of 92.01 feet, a radius of 333.00 feet, and a chord bearing of North 38 degrees 24 minutes 49 seconds West, a distance of 91.72 feet to a point; thence North 30 degrees 29 minutes 54 seconds West, a distance of 37.65 feet to the Point of Beginning.

Parcel 3 (Easement Parcel B) Commence at a 2 inch iron pipe at the Northeast corner of Section 14, Township 1 North, Range 31 West, Escambia County, Florida; thence South 53 degrees 23 minutes 25 seconds West along the North line thereof, a distance of 1966.02 feet to a point on the West right-of-way of Stone Boulevard; thence South 30 degrees 29 minutes 54 seconds East along the West right-of-way of Stone Boulevard, a distance of 573.66 feet to a point of curvature; thence around a curve in a clockwise direction having a delta angle of 86 degrees 31 minutes 34 seconds, an arc distance of 60.41 feet, a radius of 40.00 feet, and a chord bearing of 12 degrees, 45 minutes 53 seconds West a distance of 54.83 feet to a point of tangency; thence South 56 degrees 01 minutes 40 seconds West a distance of 41.22 feet to a point of curvature; thence around a curve in a counterclockwise direction having a delta angle of 40 degrees 57 minutes 20 seconds, an arc distance of 193.00 feet, a radius of 270.00 feet, and a chord bearing of South 35 degrees, 33 minutes. 00 seconds West, a distance of 188.92 feet to a point of tangency; thence South 15 degrees 04 minutes 20 seconds West a distance of 212.66 feet to a point for the Point of Beginning; thence South 15 degrees 04 minutes 20 seconds West, a distance of 75.00 feet to a point; thence South 74 degrees 55 minutes 40 seconds East a distance of 60.00 feet to a point thence North 15 degrees 04 minutes 20 seconds East, a distance of 75.00 feet to a point thence North 74 degrees 55 minutes 40 seconds West a distance of 60.00 feet to the Point of Beginning (Containing 4500 square feet or 0.1033 acres)

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE
FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON Stephen R. Moorhead (850) 477-0660	
B. SEND ACKNOWLEDGEMENT TO: Name McDonald Fleming Moorhead Address 25 West Government Street Address City/State/Zip Pensacola, FL 32502	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (1a OR 1b) - Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Black Gold of Northwest Florida, LLC				
1.b INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1.c MAILING ADDRESS Line One 106 Stone Blvd.		This space not available.		
MAILING ADDRESS Line Two		CITY Cantonment	STATE FL	Postal Code 32533
1.d TAX ID# 203842052	REQUIRED ADD'L INFO RE. ORGANIZATION DEBTOR	1.e TYPE OF ORGANIZATION LLC	1.f JURISDICTION OF ORGANIZATION FL	1.g ORGANIZATIONAL ID# L05000073571

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - INSERT ONLY ONE DEBTOR NAME (2a OR 2b) - Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME				
2.b INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2.c MAILING ADDRESS Line One		This space not available.		
MAILING ADDRESS Line Two		CITY	STATE	POSTAL CODE
2.d TAX ID#	REQUIRED ADD'L INFO RE. ORGANIZATION DEBTOR	2.e TYPE OF ORGANIZATION	2.f JURISDICTION OF ORGANIZATION	2.g ORGANIZATIONAL ID# <input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME ServisFirst Bank				
3.b INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3.c MAILING ADDRESS Line One 850 Shades Creek Pkwy., Ste. 200		This space not available.		
MAILING ADDRESS Line Two		CITY Homewood	STATE AL	POSTAL CODE 35209

4. This FINANCING STATEMENT covers the following collateral:

All rights, title, and interest of Borrower in and to the collateral described in Exhibit "B," as presently situated on the property located at 106 Stone Blvd., Cantonment, FL 32533 and more particularly in Exhibit "A" (hereinafter "Property") or under or above the same or any part or parcel thereof.

5. ALTERNATE DESIGNATION (if applicable)	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR
	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING	<input type="checkbox"/> SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX - YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

- ☒ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.
- ☐ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA PEN-13-6968

EXHIBIT "A"PARCEL 1TRACT II

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST A DISTANCE OF 130.13 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50" R/W); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1915.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66" R/W); THENCE PROCEED ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 50.09 FEET; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 830.78 FEET; THENCE DEPARTING SAID NORTHERLY LINE OF SAID PROPOSED RAILWAY SPUR (50" R/W) PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET TO A 4" X 4" CONCRETE MONUMENT; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 1072.14 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT III

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50" R/W); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 226.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID PROPOSED RAILWAY SPUR (50" R/W) PROCEED SOUTH 29 DEGREES 44 MINUTES 37 SECONDS EAST A DISTANCE OF 604.85 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66" R/W); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 1066.68 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY PROCEED NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50" R/W) A DISTANCE OF 525.52 FEET; THENCE PROCEED WITH AND ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 1076.53 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

TRACT IV

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF A PROPOSED RAILWAY SPUR (50" R/W); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID SOUTHERLY RIGHT-OF-WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1303.37 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY OF SAID PROPOSED RAILWAY SPUR (50" R/W) PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 525.52 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF STONE BOULEVARD (66" R/W); THENCE PROCEED WITH AND ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 60 DEGREES 15 MINUTES 23 SECONDS WEST A DISTANCE OF 347.87 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 267.00 FEET, A CENTRAL ANGLE OF 89 DEGREES 14 MINUTES 43 SECONDS, A TANGENT DISTANCE OF 263.51 FEET, A CHORD BEARING AND DISTANCE OF NORTH 75 DEGREES 07 MINUTES 15 SECONDS WEST, 375.10 FEET; THENCE PROCEED SOUTHWESTERLY AND NORTHWESTERLY ALONG SAID CURVE THROUGH AN ARC DISTANCE OF 415.89 FEET TO A POINT OF TANGENCY; THENCE CONTINUE ALONG THE NORTHERLY RIGHT-OF-WAY OF STONE BOULEVARD (50" R/W) NORTH 30 DEGREES 29 MINUTES 54 SECONDS WEST A DISTANCE OF 216.85 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF THE AFORESAID PROPOSED RAILWAY SPUR (50" R/W); THENCE PROCEED WITH AND ALONG SAID PROPOSED RAILWAY SPUR NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 612.45 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY FLORIDA.

TRACT V

COMMENCING AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF THE AFORESAID SECTION A DISTANCE OF 1894.36 FEET; THENCE DEPARTING SAID EAST SECTION LINE PROCEED SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST A DISTANCE OF 2872.34 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (RIGHT OF WAY VARIES); THENCE PROCEED NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 1334.49 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE A DISTANCE OF 235.63 FEET TO A POINT OF CUSP ON A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (RIGHT OF WAY 66 FEET); THENCE PROCEED SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE A DISTANCE OF 262.92 FEET TO A POINT OF CURVATURE, SAID CURVE BEING CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 333.00 FEET, A CENTRAL ANGLE OF 17 DEGREES 27 MINUTES 02 SECONDS, A TANGENT DISTANCE OF 51.11 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 39 DEGREES 13 MINUTES 25 SECONDS EAST, 101.03 FEET; THENCE PROCEED SOUTHEASTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE AN ARC DISTANCE OF 101.42 FEET TO A POINT ON SAID CURVE; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE PROCEED SOUTH 00 DEGREES 24 MINUTES 33 SECONDS EAST A DISTANCE OF 180.34 FEET; THENCE PROCEED SOUTH 16 DEGREES 14 MINUTES 53 SECONDS EAST A DISTANCE OF 254.78 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A 75 FOOT WIDE RAILROAD SPUR; THENCE PROCEED NORTH 74 DEGREES 55 MINUTES 40 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 704.20 FEET TO THE POINT OF CURVATURE OF A CURVE BEING CONCAVE TO THE NORTH HAVING A RADIUS OF 450.00 FEET, A CENTRAL ANGLE OF 47 DEGREES 17 MINUTES 33 SECONDS, A TANGENT DISTANCE OF 197.03 FEET, A CHORD BEARING AND DISTANCE OF NORTH 51 DEGREES 16 MINUTES 54 SECONDS WEST, 360.98 FEET; THENCE PROCEED NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 371.43 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

EASEMENT "A"

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE

PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 488.23 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY, PROPOSED RAILROAD SPUR PARCEL "B" AS SHOWN HEREON); THENCE DEPARTING SAID EASTERLY SECTION LINE PROCEED WITH AND ALONG SAID PROPOSED SOUTHERLY RIGHT OF WAY SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 1981.94 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY) AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 56 DEGREES 01 MINUTES 40 SECONDS WEST A DISTANCE OF 280.10 FEET TO A POINT OF CURVATURE, SAID CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 64 DEGREES 42 MINUTES 38 SECONDS, A TANGENT DISTANCE OF 319.93 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 88 DEGREES 22 MINUTES 59 SECONDS WEST, 540.52 FEET; THENCE PROCEED ALONG SAID ARC A DISTANCE OF 570.35 FEET TO A POINT OF TANGENCY ON THE EASTERLY LINE OF THE SEABOARD SYSTEM RAILROAD RIGHT OF WAY; THENCE PROCEED ALONG SAID EASTERLY RIGHT OF WAY NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST A DISTANCE OF 116.07 FEET TO A POINT ON A CURVE CONCAVE NORTHERLY HAVING A RADIUS OF 455.00 FEET, A CENTRAL ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS, A TANGENT DISTANCE OF 363.58 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST, 568.08 FEET; THENCE PROCEED SOUTHERLY AND EASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 613.51 FEET TO A POINT OF TANGENCY; THENCE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST A DISTANCE OF 283.14 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STONE BOULEVARD (66 FOOT RIGHT OF WAY); THENCE PROCEED ALONG SAID WESTERLY RIGHT OF WAY SOUTH 30 DEGREES 29 MINUTES 54 SECONDS EAST A DISTANCE OF 50.09 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

LESS AND EXCEPT: (AS DESCRIBED IN OFFICIAL RECORDS BOOK 4350, PAGE 1583)

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE PROCEED SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EASTERLY LINE OF SAID SECTION 14 A DISTANCE OF 358.10 FEET; THENCE DEPARTING SAID EASTERLY LINE PROCEED SOUTH 53 DEGREES 06 MINUTES 37 SECONDS WEST A DISTANCE OF 1003.83 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 43 DEGREES 49 MINUTES 24 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 31 DEGREES 27 MINUTES 13 SECONDS WEST, 376.91 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 386.26 FEET TO THE POINT OF TANGENCY; THENCE PROCEED SOUTH 53 DEGREES 21 MINUTES 55 SECONDS WEST A DISTANCE OF 135.27 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 505.00 FEET, A CENTRAL ANGLE OF 45 DEGREES 28 MINUTES 35 SECONDS AND A CHORD BEARING AND DISTANCE OF SOUTH 76 DEGREES 06 MINUTES 13 SECONDS WEST, 390.39 FEET; THENCE PROCEED SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 400.83 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A PROPOSED RAILROAD SPUR (50 FOOT RIGHT OF WAY); THENCE DEPARTING SAID CURVE PROCEED NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE A DISTANCE OF 763.46 FEET; THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE PROCEED NORTH 07 DEGREES 13 MINUTES 03 SECONDS WEST A DISTANCE OF 28.61 FEET; THENCE PROCEED NORTH 53 DEGREES 06 MINUTES 37 SECONDS EAST A DISTANCE OF 68.31 FEET TO THE POINT OF BEGINNING, LYING IN AND BEING A PORTION OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

PARCEL 2

COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST (SOUTH 33 DEGREES 14 MINUTES 51 SECONDS EXIST) ALONG THE EAST LINE OF THE SAID SECTION 14 FOR A DISTANCE OF 1894.36 FEET (1894.37 FEET EXIST); THENCE SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 2872.34 FEET (2872.19 FEET EXIST) TO THE EASTERLY RIGHT OF WAY LINE OF THE SEABOARD SYSTEM RAILROAD (R/W VARIES); THENCE NORTH 27 DEGREES 38 MINUTES 07 SECONDS WEST ALONG SAID EASTERLY RIGHT OF WAY LINE FOR A DISTANCE OF 1570.12 FEET (1570.10 FEET EXIST) TO THE NORTH LINE OF PARCEL V DESCRIBED IN OR BOOK 5708, PAGE 434, OF THE PUBLIC RECORDS OF SAID COUNTY, POINT BEING ON A CIRCULAR CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 455.00 FEET, ALSO BEING THE POINT OF BEGINNING, THENCE EASTERLY ALONG THE NORTH LINE OF SAID PARCEL V AND CURVE FOR AN ARC DISTANCE OF 613.51 FEET (613.47 FEET EXIST) (CHORD DISTANCE OF 568.05 FEET, DELTA ANGLE OF 77 DEGREES 15 MINUTES 20 SECONDS (77 DEGREES 15 MINUTES 05 SECONDS EXIST), CHORD BEARING OF SOUTH 85 DEGREES 20 MINUTES 40 SECONDS EAST (SOUTH 85 DEGREES 20 MINUTES 47 SECONDS EAST EXIST) TO THE POINT OF TANGENCY; THENCE NORTH 56 DEGREES 01 MINUTES 40 SECONDS EAST ALONG THE NORTH LINE OF SAID PARCEL V FOR A DISTANCE OF 283.14 FEET TO THE WEST RIGHT OF WAY LINE OF STONE BOULEVARD (66' R/W) AS RECORDED IN OF BOOK 2198, PAGE 68, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 30 DEGREES 29 MINUTES 58 SECONDS WEST ALONG THE WEST RIGHT OF WAY LINE OF SAID STONE BOULEVARD FOR A DISTANCE OF 608.51 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF BECKS LAKE ROAD (66' R/W) AS RECORDED IN OR BOOK 1150, PAGE 957, OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 56 DEGREES 01 MINUTES 51 SECONDS WEST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID BECKS LAKE ROAD FOR A DISTANCE OF 735.70 FEET TO THE AFORESAID EASTERLY RIGHT OF WAY LINE OF SEABOARD SYSTEMS RAILROAD; THENCE SOUTH 27 DEGREES 38 MINUTES 07 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE FOR A DISTANCE OF 254.39 FEET TO THE POINT OF BEGINNING.

ALL LYING AND BEING IN SECTIONS 11 AND 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA.

PARCEL 3

SECTION 14: COMMENCE AT THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 1 NORTH, RANGE 31 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 14 FOR A DISTANCE OF 488.2 FEET TO THE SOUTH LINE OF THE PROPERTY DESCRIBED IN OR BOOK 5708, PAGE 434, AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 33 DEGREES 15 MINUTES 05 SECONDS EAST ALONG THE EAST LINE FOR 1536.26 FEET TO THE SOUTH LINE OF THE PARCEL DESCRIBED IN DEED BOOK 254, PAGE 42; THENCE SOUTH 61 DEGREES 01 MINUTES 23 SECONDS WEST ALONG SAID SOUTH LINE FOR 712.31 FEET TO THE EASTERLY LINE OF THE PARCEL DEEDED TO PROJECT 1378 AS RECORDED IN OR BOOK 2213, PAGE 360; THENCE NORTH 29 DEGREES 44 MINUTES 37 SECONDS WEST ALONG SAID LINE AND THE EXTENSION THEREOF FOR 772.38 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF THE ROAD DEEDED TO ESCAMBIA COUNTY RECORDED IN OR BOOK 2198, PAGE 68 AND THE SOUTH LINE OF SAID PROPERTY DESCRIBED IN OR BOOK 5708, PAGE 434; THENCE NORTH 60 DEGREES 15 MINUTES 23 SECONDS EAST ALONG AN EXTENSION OF SAID RIGHT OF WAY LINE AND SAID SOUTH PROPERTY LINE FOR 400.05 FEET; THENCE NORTH 29 DEGREES 44 MINUTES 37 SECONDS WEST ALONG THE EAST LINE OF SAID PROPERTY DESCRIBED IN OR BOOK 5708, PAGE 434, FOR 604.95 FEET; THENCE NORTH 58 DEGREES 01 MINUTES 40 SECONDS EAST ALONG THE SOUTH LINE OF SAID PROPERTY DESCRIBED IN OR BOOK 5708, PAGE 434, FOR 226.83 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

All rights, title, and interest of Debtor in and to the minerals, soil, flowers, shrubs, crops, trees, timber, and other emblements now or hereinafter on the property described in Exhibit "A" (hereinafter "Property") or under or above the same or any part or parcel thereof.

All machinery, apparatus, equipment, fittings, fixtures, whether actually or constructively attached to the Property and including all trade, domestic, and ornamental fixtures, all of the boardwalk decking, lumber, docks, boat slips, joists and beams contained in, on or around the mooring facility, and articles of personal property of every kind and nature whatsoever now or hereafter located in, upon, or under the Property or any part thereof and used or usable in connection with any present or future operation of the Property and now owned or hereafter acquired by Debtor, including, but without limiting the generality of the foregoing, all heating, air conditioning, freezing, lighting, laundry, incinerating, and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, fire extinguishing, ventilating, and communications apparatus, boilers, ranges, furnaces, oil burners or units thereof, appliances, air-cooling and air conditioning apparatus, vacuum cleaning systems, elevators, escalators, shades, screens, storm doors and windows, stoves, wall beds, refrigerators, attached cabinets, partitions, ducts and compressors, rugs and carpets, draperies, furniture and furnishings, together with all building materials and equipment now or hereafter delivered to the Property and intended to be installed therein, including, but not limited to, lumber, plaster, cement, shingles, roofing, plumbing, fixtures, pipe, lath, wallboard, cabinets, nails, sinks, toilets, furnaces, heaters, brick, tile, water heaters, screens, window frames, glass, doors, flooring, paint, lighting fixtures and unattached refrigerating, cooking, heating, and ventilating appliances and equipment, together with all additions and accessions thereto and replacements thereof.

All of the water, sanitary, and storm sewer systems now or hereafter owned by the Debtor which are now or hereafter located by, over, and upon the Property or any part and parcel thereof, and which water system includes all water mains, service laterals, hydrants, valves, and appurtenances, and which sewer system includes all sanitary sewer lines, including mains, laterals, manholes and appurtenances.

All paving for streets, roads, walkways, entranceways or access now or hereafter owned by Debtor and which are now or hereafter located on the Property or any part or parcel thereof.

All of the Debtor's interest as lessor in and to all leases or rental arrangements of the Property, or any part thereof, heretofore made and entered into by Debtor during the life of the security agreements or any extension or renewal thereof, together with all rents and payments in lieu of rents, together with any and all guarantees of such leases or rental arrangements and including all present and future security deposits and advance rentals.

Any and all awards or payments, including interest thereon, and the right to receive the same, as a result of: (a) the exercises of the right of eminent domain, (b) the alteration of the

grade of any street, or (c) any other injury to, taking of, or decreases in the value of the Property described in Exhibit "A" or in this Exhibit.

All of the right, title, and interest of the Debtor in and to all unearned premiums accrued, accruing, or to accrue under any and all insurance policies now or hereafter provided pursuant to the terms of security agreements, and all proceeds or sums payable for the loss of or damage to: (a) the Property described in Exhibit "A" or herein, or (b) rents, revenues, income, profits, or proceeds from leases, franchises, concessions, or licenses of or on any part of the Property.

All accounts receivable, contracts and contract rights of Debtor arising from contracts entered into in connection with development, construction upon, or operation of the Property.

All rights of Debtor in and to any escrow funds being held by Secured Party for benefit of Debtor or balance thereof together with any interest earned thereon.

All of the right, title and interest of the Debtor in and to any trade names, names of business or fictitious names, if any, used in conjunction with the operation of any business or endeavor located on the Property described hereinabove.

All of Debtor's interests in all permit fees, impact fees, and utility security deposits or bonds paid or made in connection with the Property described hereinabove or any part or parcel thereof.

All contract rights and general intangibles now in force or hereafter acquired including, but not limited to, all collateral assignments of contract rights and/or proceeds.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Corporation Service Company 1-800-858-5294				
B. E-MAIL CONTACT AT FILER (optional) SPRFiling@cscinfo.com				
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="display: flex; justify-content: space-between; align-items: flex-start;"><div style="width: 80%; border: 1px solid black; padding: 5px;"><div style="border: 1px solid black; padding: 2px;">1392 17294</div><div>Prepared By: Corporation Service Company 801 Adlai Stevenson Drive Springfield, IL 62703-4261</div></div><div style="width: 15%; text-align: center; padding-top: 20px;">Filed In: Florida (Escambia)</div></div>				
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY				
1a. INITIAL FINANCING STATEMENT FILE NUMBER 2013028722 Bk: 7006 Pg: 945 - 949 4/24/2013		1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer, attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13		
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement				
3. <input type="checkbox"/> ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8				
4. <input checked="" type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law				
5. <input type="checkbox"/> PARTY INFORMATION CHANGE: Check <u>one</u> of these two boxes: <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record AND Check <u>one</u> of these three boxes to: <input type="checkbox"/> CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c <input type="checkbox"/> ADD name: Complete item 7a or 7b, and item 7c <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b				
6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only <u>one</u> name (6a or 6b)				
<div style="display: flex;"><div style="width: 10%; text-align: right;">OR</div><div style="width: 90%;"><div style="border-bottom: 1px solid black; padding-bottom: 2px;">6a. ORGANIZATION'S NAME Black Gold of Northwest Florida, LLC</div><div style="border-bottom: 1px solid black; padding-bottom: 2px;">6b. INDIVIDUAL'S SURNAME</div><div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 2px;"><div style="width: 40%;">FIRST PERSONAL NAME</div><div style="width: 30%;">ADDITIONAL NAME(S)/INITIAL(S)</div><div style="width: 30%;">SUFFIX</div></div></div></div>				
7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only <u>one</u> name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)				
<div style="display: flex;"><div style="width: 10%; text-align: right;">OR</div><div style="width: 90%;"><div style="border-bottom: 1px solid black; padding-bottom: 2px;">7a. ORGANIZATION'S NAME</div><div style="border-bottom: 1px solid black; padding-bottom: 2px;">7b. INDIVIDUAL'S SURNAME</div><div style="border-bottom: 1px solid black; padding-bottom: 2px;">INDIVIDUAL'S FIRST PERSONAL NAME</div><div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 2px;"><div style="width: 70%;">INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)</div><div style="width: 30%;">SUFFIX</div></div></div></div>				
<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 2px;"><div style="width: 40%;">7c. MAILING ADDRESS</div><div style="width: 15%;">CITY</div><div style="width: 10%;">STATE</div><div style="width: 15%;">POSTAL CODE</div><div style="width: 20%;">COUNTRY</div></div>				
8. <input type="checkbox"/> COLLATERAL CHANGE: Also check <u>one</u> of these four boxes: <input type="checkbox"/> ADD collateral <input type="checkbox"/> DELETE collateral <input type="checkbox"/> RESTATE covered collateral <input type="checkbox"/> ASSIGN collateral Indicate collateral:				
9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only <u>one</u> name (9a or 9b) (name of Assignor, if this is an Assignment) If this is an Amendment authorized by a DEBTOR, check here <input type="checkbox"/> and provide name of authorizing Debtor				
<div style="display: flex;"><div style="width: 10%; text-align: right;">OR</div><div style="width: 90%;"><div style="border-bottom: 1px solid black; padding-bottom: 2px;">9a. ORGANIZATION'S NAME ServisFirst Bank</div><div style="border-bottom: 1px solid black; padding-bottom: 2px;">9b. INDIVIDUAL'S SURNAME</div><div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; padding-bottom: 2px;"><div style="width: 40%;">FIRST PERSONAL NAME</div><div style="width: 30%;">ADDITIONAL NAME(S)/INITIAL(S)</div><div style="width: 30%;">SUFFIX</div></div></div></div>				
10. OPTIONAL FILER REFERENCE DATA: 18215				

1392 17294

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) CSC 1-800-858-5294				
B. E-MAIL CONTACT AT FILER (optional) SPRFiling@cscglobal.com				
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="display: flex; justify-content: space-between; align-items: flex-start;"><div style="width: 60%;"><div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">2445 81455</div><div>CSC 801 Adlai Stevenson Drive Springfield, IL 62703</div></div><div style="width: 35%; text-align: center; vertical-align: middle;">Filed In: Florida (Escambia)</div></div>				
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY				
1a. INITIAL FINANCING STATEMENT FILE NUMBER 2013028722 Bk: 7006 Pg: 945 - 949 4/24/2013		1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13		
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement				
3. <input type="checkbox"/> ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8				
4. <input checked="" type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law				
5. <input type="checkbox"/> PARTY INFORMATION CHANGE: Check <u>one</u> of these two boxes: <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record AND Check <u>one</u> of these three boxes to: <input type="checkbox"/> CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c <input type="checkbox"/> ADD name: Complete item 7a or 7b, and item 7c <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b				
6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only <u>one</u> name (6a or 6b)				
6a. ORGANIZATION'S NAME Black Gold of Northwest Florida, LLC				
OR				
6b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only <u>one</u> name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)				
7a. ORGANIZATION'S NAME				
OR				
7b. INDIVIDUAL'S SURNAME				
INDIVIDUAL'S FIRST PERSONAL NAME				
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)				
SUFFIX				
7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY
8. <input type="checkbox"/> COLLATERAL CHANGE: Also check <u>one</u> of these four boxes: <input type="checkbox"/> ADD collateral <input type="checkbox"/> DELETE collateral <input type="checkbox"/> RESTATE covered collateral <input type="checkbox"/> ASSIGN collateral Indicate collateral:				
9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only <u>one</u> name (9a or 9b) (name of Assignor, if this is an Assignment) If this is an Amendment authorized by a DEBTOR, check here <input type="checkbox"/> and provide name of authorizing Debtor				
9a. ORGANIZATION'S NAME ServisFirst Bank				
OR				
9b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
10. OPTIONAL FILER REFERENCE DATA: 18215				

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