

AMENDMENT NUMBER TWO (2)

TO AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

This AMENDMENT Number Two (2) to the AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE (“Amendment No. 2”) is entered into effective as of March 15, 2022, by and among ACRUVA COMMUNITY DEVELOPERS, LLC, a Florida limited liability company (the “Purchaser”) and FHFC III, Inc. a Florida not for profit corporation (the “Seller”).

BACKGROUND

- A. Purchaser and Seller are each a party to that certain Option Agreement, entered into effective as of December 17, 2021
- B. Purchaser and Seller have agreed to modify the Closing Date, all as further described in this Amendment.

Now, therefore, in exchange for the premises in this Amendment, and for other valuable consideration, the sufficiency of which is mutually acknowledged, the parties agree as follows:

AGREEMENT

1. Defined Terms. Capitalized terms not otherwise defined in this Amendment have the meanings given in the Original Agreement.
2. Amendments to Original Agreement.
 - a. Pursuant to Article 4 of the Agreement, Closing shall be consummated on or before forty-five (45) days after the expiration of the Inspection and Purchaser shall have the option, in its sole and absolute discretion, to extend the Closing Date for four (4) periods of thirty (30) days each, in each case by delivering written notice of its exercise of the applicable extension to Seller. In exchange for extending the Agreement, Five Thousand Dollars (\$5,000.00) will be Deposited by Purchaser with the Escrow Agent for each such extension (each an "Extension Fee").
 - b. Purchaser is electing to exercise three (3) of the available four (4) 30-day extensions.
 - c. The Initial Closing Date of April 3, 2022, shall be extended to June 30, 2022
 - d. Purchaser shall deposit, within fifteen (15) days of this Amendment, an Extension Fee of FIFTEEN THOUSAND AND 00/100 (\$15,000.00) (the “Extension Fee”). The Extension Fee will become non-refundable and will be applicable to the Purchase Price.
3. Original Agreement. Except as amended by this Amendment, the Original Agreement remains unmodified and in full force and effect. By executing this Amendment, the Parties each ratify and affirm the terms of the Original Agreement as modified by this Amendment.
4. Law Governing. This Amendment will be governed by and construed in accordance with the laws of the State of Florida or other than those laws that codify any conflicts of laws principals.

5. Amendment Binding. This Amendment will be binding upon, and inure to the benefit of, the heirs, executors, administrators, legal representatives, and permitted successor and assigns of the Parties.

6. Further Assurances. The Parties will execute and deliver any further instruments and perform any further acts and things as may be required to carry out the intent and purposes of this Amendment.

7. Merger. This Amendment, when considered with the Original Agreement, constitutes the entire written agreement now or at any time after the date of this Amendment of the Parties with respect to the subject matter stated in this Amendment. No representation, understanding, promise, or condition concerning the subject matter of this Amendment will be binding on the Parties unless expressed in this Amendment or the Original Agreement as modified by this Amendment.

8. Attorneys' Fees. In the event that any court or arbitration proceeding is brought under or in connection with this Amendment, the prevailing party in such proceeding (whether at trial or on appeal) will be entitled to recover from the other Party all costs, expenses, and reasonable attorneys' fees incident to any such proceeding. The term "prevailing party" as used herein means the party in whose favor the final judgment or award is entered in any such judicial or arbitration proceeding.

9. Waiver of Jury Trial. Each Party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Amendment or the transactions contemplated by this Amendment or the Original Agreement (whether based on contract, tort, or any other theory). Each Party (a) certified that no representative, agent, or attorney of any other Party has represented, expressly or otherwise, that such other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce the foregoing waiver, and (b) acknowledges, that it and the other Parties have been induced to enter into this Amendment, by, among other things, the mutual waivers and certifications in this paragraph.

10. Counterpart Execution. This Amendment may be signed in any number of counterparts, each of which will be deemed an original for all purposes, but all of which taken together will constitute only one agreement. The production of any executed counterpart of this Amendment will be sufficient for all purposes without producing or accounting for any other counterpart of this Amendment.

In witness whereof, the undersigned have entered into this Amendment as of the date first written above.

[Signature Blocks on next page]

PURCHASER

ACRUVA Community Developers, LLC.
a Florida limited liability company

By: ACRUVA Capital Partners II, LLC.
a Florida limited liability company, its sole Managing Member

By:



Daniel F. Acosta
Title: Manager

SELLER

FHFC III, Inc.
a Florida not for profit corporation

By:



Hugh R. Brown
Title: General Counsel

**FIRST AMENDMENT
TO CONTRACT NUMBER 003-2021**

THIS FIRST AMENDMENT (“Amendment”) to CONTRACT NUMBER 003-2021 is entered into and effective as of the date last signed below, (“Effective Date”) by and between FHFC III, Inc., a Florida not-for-profit corporation (“Seller”), and ACRUVA COMMUNITY DEVELOPERS LLC (“Purchaser”).

RECITALS

- A. Seller and Purchaser entered into Contract Number 003-2021, dated December 17, 2021, (“Contract”) for the sale of +/- 72.17 acres located at 530 Hogan Lane in the City of Quincy and State of Florida. As used herein, “Contract” shall include within its meaning any modification or amendment to the Contract.
- B. Seller and Purchaser wish to amend the Contract, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of the Effective Date. The above recitals are true and correct and form a part of this Amendment.

B. Amendment. The Contract is hereby amended to change the managing member identified on the signature page from ACRUVA Capital Partners II, LLC to ACRUVA Holdings LLC.

C. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

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IN WITNESS WHEREOF, the Parties have executed this FIRST AMENDMENT to Contract Number 003-2021, by a duly authorized representative, effective as of the Effective Date.

ACRUVA COMMUNITY DEVELOPERS LLC
a Florida Limited Liability Company

By: ACRUVA Holdings LLC
a Delaware limited liability company, its sole managing member

By:  _____

Name/Title: Daniel F. Acosta, its Manager

Date: January 14, 2022

FEIN: 84-4728541

FHFC III, Inc.
a Florida not for profit corporation

By:  _____

Name/Title: Hugh R. Brown/General Counsel

Date: 1-18-22

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

STATE OF FLORIDA
CITY OF QUINCY

THIS AGREEMENT, is made the 17th day of December, 2021 by and between FHFC III, Inc. ("SELLER") and ACRUVA Community Developers, LLC., or its Assigns ("PURCHASER").

STATEMENT OF BACKGROUND INFORMATION

1. Seller owns all that tract or parcel of land thereon described as a +/- 72.17 acres located at 530 Hogan Lane in the City of Quincy and State of Florida being known as Plot of vacant land lying in the South one half of the Northwest Quarter of Section 24 and the Northeast Quarter of Section 23, the full legal description of which is included as Exhibit "B".
2. Seller desires to sell and Purchaser desires to purchase all the real estate on the terms and conditions set forth in this Agreement.

STATEMENT OF AGREEMENT

Now, therefore, in consideration of the Earnest Money paid and the mutual covenants and conditions set forth herein, Purchaser and Seller agree as follows:

ARTICLE 1
Definitions

As used herein, the terms below shall have the definitions set forth as follows:

- 1.01 Broker - CBRE, Inc.
- 1.02 Closing Agent - TBD by Seller
- 1.03 Closing or Closing Date - 45 days after the expiration of the Inspection Period subject to Extensions as applied.
- 1.04 Earnest Money - Initial Deposit of \$25,000 and a Second Deposit of \$25,000
- 1.05 Escrow Agent - Nabors Giblin & Nickerson, P.A.
- 1.06 Inspection Period - 45 days beginning January 3, 2022
- 1.07 Purchase Price - Three Hundred Thousand Dollars and No Cents (\$300,000.00)
- 1.08 Permitted Exceptions - See Article 7
- 1.09 Seller - FHFC III, Inc.
- 1.10 Purchaser - ACRUVA Community Developers, LLC., or its Assigns
- 1.11 Effective Date - The date of full execution of this Agreement.

ARTICLE 2
Purchase and Sale of Property

Upon the terms and conditions set forth in this Agreement, Seller agrees to sell, transfer and convey to the Purchaser, and Purchaser agrees to purchase from Seller the property. **Acceptance of the contract is contingent upon approval by the Seller.**

ARTICLE 3
Purchase Price

The Purchase Price for the Property shall be Three Hundred Thousand Dollars and No Cents (\$300,000.00) in cash at closing.

ARTICLE 4
Closing

The consummation of the sale and purchase of the Property pursuant to the terms of this Agreement (the "Closing") shall be consummated on or before forty-five (45) days after the expiration of the Inspection Period. The Purchaser shall have the option, in its sole and absolute discretion, to extend the Closing Date for four (4) periods of thirty (30) days each, in each case by delivering written notice of its exercise of the applicable extension to Seller. In exchange for extending the Agreement, Five Thousand Dollars (\$5,000.00) will be Deposited by Purchaser with the Escrow Agent for each such extension (each an "Extension Fee"). The Extension Fees shall become non-refundable to Purchaser except in the event that the Closing hereunder does not occur as a result of a breach or default of any representation, warranties or covenants of Seller under this Agreement. The Extension Fee(s) will be credited against the Purchase Price at Closing, if it occurs.

ARTICLE 5
Earnest Money

Within ten(10) business days of executed contract and/or the date of this Contract, the Purchaser shall remit to the Escrow Agent the sum of Twenty-Five Thousand Dollars and No Cents (\$25,000.00) in Earnest Money as the "Initial Deposit". The Initial Deposit Earnest Money shall be considered non-refundable upon the expiration of the Inspection Period.

Within ten (10) business days upon the expiration of the Inspection Period, the Purchaser will deposit a Second Deposit in the amount of Twenty-Five Thousand Dollars and No Cents (\$25,000.00), (the "Second Deposit") with the Escrow Agent. The Second Deposit shall be considered non-refundable under the terms of offering set by the Florida Housing Finance Corporation. The Escrow Agent shall promptly deposit such Earnest Money and additional amounts received in an interest bearing or non-interest bearing account with all interest (if applicable) belonging to the Purchaser.

Escrow Agent shall make disbursements of the Earnest Money in accordance with this Agreement. Should any controversy arise between or among the Seller, Purchaser, and/or Escrow Agent with

respect to (i) this agreement, or (ii) any rights to the payment, application, or delivery of the Earnest Money, the Escrow Agent shall have the right to institute a Bill of Interpleader in the Circuit Court of Leon County, Florida to determine the rights of the parties. The Earnest Money and the interest earned thereon (if any) shall be applied to the Purchase Price at Closing.

ARTICLE 6
Title Conveyance

At closing, Seller shall convey to Purchaser a warranty deed to the Property free and clear of encumbrances except for the Permitted Exceptions.

ARTICLE 7
Title Examination

On or before the end of the Inspection Period, Seller shall obtain an Owner's Title Insurance Commitment issued by First American Title Insurance Company as to the Property through the Closing Agent. On or before the end of the Inspection Period (or such later date which is mutually acceptable to the parties hereto), Purchaser and Seller shall agree on those exceptions to title which shall survive the Closing (the "Permitted Exceptions") which shall include matters that may be revised subject to Purchaser's and Seller's agreement as well as those exceptions to title which shall be removed prior to the Closing (the "Other Exceptions"). All closing costs, title examination costs, and the title insurance commitment and policy premiums shall be paid by the Purchaser. Purchaser will also pay for any required survey updates.

- 7.01 If Purchaser and Seller are not able to agree upon the Permitted Exceptions within fifteen (15) business days of issuance of Title Commitment (or such later date which is mutually acceptable to the parties hereto), Purchaser may terminate this Agreement.
- 7.02 If Purchaser and Seller are not able to agree upon the Permitted Exceptions within fifteen (15) business days of issuance of Title Commitment (or such later date which is mutually acceptable to the parties hereto) and Purchaser does not terminate this Agreement, then the list of Permitted Exceptions shall include, in addition to those items agreed to by Purchaser and Seller, those exceptions to title which Purchaser and Seller were not able to agree upon.
- 7.03 Seller shall have a reasonable time (but not later than Closing) to satisfy the Other Exceptions. If Seller fails to satisfy the Other Exceptions by Closing or deliver title as required by Article 6, Purchaser's sole remedy at law or in equity shall be to terminate this Agreement. Purchaser acknowledges that Seller has no obligation to cure any of the Other Exceptions.

ARTICLE 8

Proration of Taxes, Utilities

Real Property Taxes for the year of the Closing and Property operating expenses shall be prorated as of the date of the Closing with Purchaser being responsible for the day of Closing. In the event the current year's taxes are not available at the time of Closing, the proration shall be based upon the amount of taxes for 2021 as agreed by the taxing municipality, and Purchaser and Seller agree to adjust between themselves any differences in the tax proration after the tax bill for the year of Closing is available. Utilities for the Property shall be changed over to Purchaser as of the day of Closing with any utility deposits belonging to Seller. This Article 8 shall survive the Closing.

ARTICLE 9

Proration of Rents

Seller and Purchaser agree to prorate, as of the date of Closing, all rentals receivable pertaining to the Property, with Seller remaining entitled to all rents, profits, revenues, and royalties related to the Property arising before the date of Closing. Purchaser shall receive a credit against the Purchase Price at Closing for any security and/or other deposits that the Seller is liable for according to the individual tenant leases and Purchaser shall assume the obligations of the landlord with respect to the leases and security deposits. This Article 9 shall survive the Closing.

ARTICLE 10

Limited Warranty Deed and Bill of Sale

Seller agrees to convey title to Property by general warranty deed in a form customarily utilized in Florida. Title to the personal property which is located on the Property shall be conveyed by a Blanket Bill of Sale, "AS IS, WHERE IS, AND WITH ALL FAULTS", without warranty covering and conveying all furnishings, fixtures, equipment, inventory, general chattels, and personal property.

ARTICLE 11

Owner's Affidavit and Other Documents

Seller agrees to furnish Purchaser with an Owner's Affidavit in such form as title insurer shall reasonably require, including but not limited to showing that all debts for labor and materials used in improving the Property have been paid in full and that there are not any outstanding claims, suits, debts, liens, or judgements against the Property except for the Permitted Exceptions and matters insured over by the title insurer. Purchaser and Seller shall also execute such other documents as are reasonably required to consummate the transaction contemplated by this Agreement.

ARTICLE 12

Notices

Any notice, demand, or document which either party is required or may desire to give or deliver to or make upon the other party shall, in the case of a notice or demand, be in writing and sent by hand delivery, by commercial delivery service (such as Federal Express) or sent by United States

registered or certified mail, postage prepaid, return receipt requested, addressed to such party at its address set forth herein below, subject to the right of either party to designate a different address by notice similarly given. Any notice, demand, or document so given shall be deemed delivered or made upon receipt at such address, or on the date of delivery by a hand delivery or by a commercial delivery service (if guaranteed over night for next day delivery by such commercial delivery service), or if mailed, three (3) days after postmarked by the U.S. Postal Service.

As to Seller: FHFC III, Inc.
Attn: Todd Fowler
227 N. Bronough Street
Suite 500
Tallahassee, FL 32301

With Copy To: TBD

As to Purchaser: ACRUVA Community Developers, LLC.
Attn: Daniel F. Acosta, Managing Partner
806 S. Military Trail
Deerfield Beach, FL 33131

With Copy To: Kathleen Balderrama, Esq.
21600 Oxnard Street, Suite 1200
Woodland Hills, California 91367
Telephone: 818-449-5161
Email: Katie.balderrama@alliantcapital.com

Purchaser and Seller have the right from time to time, to designate by written notice to the other parties, such other person or persons and such other addresses in the United States as Purchaser or Seller may desire written notices to be delivered or sent in accordance herewith; provided, however, at no time shall any party be required to send more than an original and two copies of any such notice, demand, or request required or permitted hereunder.

ARTICLE 13

Inspection Period

13.01 Purchaser shall have forty-five (45) days beginning January 3, 2022 to complete an investigation of the Property, said period of time being referred to herein as the Inspection Period. Seller agrees to cooperate with Purchaser and/or his representatives during the Inspection Period. Purchaser shall be granted access at any time during this contract for third party reports (environmental engineering report, lender's inspection, survey, and appraisal. Seller shall grant access for any third-party reports or inspections at any reasonable time after notice before Closing. Purchaser may elect to terminate this agreement at its sole discretion during the Inspection Period or upon Seller's default by notifying Seller of such in writing. Should termination of this agreement occur prior to the expiration of the Inspection Period, the Purchaser would not be required to remit

the Second Deposit with the Escrow Agent. If Purchaser fails to give Seller and Escrow Agent notice or Purchaser's election to terminate this Agreement on or before the expiration of the Inspection Period, the Purchaser shall be deemed conclusively to have irrevocably waived its right to terminate this Agreement pursuant to this section 13.01.

13.02 To the extent in their possession, Seller shall provide Purchaser with all of the available items described in Exhibit "A" within ten (10) business days of the effective date of this contract.

ARTICLE 14 Broker

The Seller agrees to pay any and all Real Estate Commissions or Sales Fees involved with this sales transaction pursuant to a separate agreement with the Broker and understands that Purchaser will not pay any of these fees. Seller shall not be obligated to pay any Real Estate Commission or Sales Fees unless this transaction closes.

ARTICLE 15 Warranties of Seller

Prior to the closing of the transaction contemplated by this Agreement and the title company's insuring of title in Purchaser, Seller warrants and represents to the best knowledge and belief of the Seller, without any independent investigations, that:

- a) Seller has good and indefeasible fee simple title to the Property.
- b) Seller has full authority to sell the property.
- c) Executing this Agreement will not cause a breach of any other agreements to which Seller is a party.
- d) Seller has no knowledge of any actual threatened litigation with respect to the Property, including environmental agencies under condemnation authority or proceedings similar thereto.
- e) To the best of Seller's knowledge, Seller has not received any notice that the Property is in violation of any codes or ordinances.
- f) To the best of Seller's knowledge, all assessments that are liens against the Property are shown in the public records of the taxing authorities in whose jurisdiction in which it is located.
- g) So long as Purchaser has not breached this Agreement, Seller will not sell, encumber, convey, assign or contract to sell, encumber, convey or assign all or any portion of the Property nor take or cause to be take any action in conflict with this Agreement at any time during the pendency thereof.

Breach of any one or more clauses of this warranty shall permit the Purchaser to terminate this Agreement. Purchaser's sole remedy at law or in equity for the breach of any warranty by the Seller shall be the termination of this Agreement and a full refund of the Earnest Money deposited in escrow.

ARTICLE 16

Default - Rights of Parties

If the sale and purchase of the property contemplated by this Agreement is not consummated because of Purchaser's default, Seller shall retain the Earnest Money as Seller's sole and exclusive remedy hereunder, as full liquidated damages for such default of Purchaser and not as a penalty; the parties hereby acknowledging and agreeing that it is difficult or impossible to estimate accurately the damages that might be suffered by Seller upon Purchaser's default and that the amount of the Earnest Money is a reasonable estimate of the probable amount of such damages.

If the sale and purchase of the Property contemplated by this Agreement is not consummated because of Seller's default, failure or refusal to perform hereunder (including inability to deliver the title), Purchaser, as its sole and exclusive remedies, may either (i) terminate this Agreement and the Escrow Agent shall pay to Purchaser the Earnest Money deposited with the Escrow Agent, and neither party shall have any further right or obligation under this Agreement, or (ii) to seek specific performance.

ARTICLE 17
Amendments

No further amendment to this Agreement shall be binding unless such amendment is in writing and executed by Purchaser and Seller with the same formality as the Agreement is executed.

ARTICLE 18
Time of Essence

Time is of the essence of this Agreement.

ARTICLE 19
Severability


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

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals, or caused this agreement to be executed by a duly authorized officer, as the case may be, on the day and year first above written.

SELLER:

FHFC III, Inc.
a Florida not for profit corporation

By:  _____

Name/Title: Hugh R. Brown, General Counsel

Date: 12-17-21

PURCHASER:

ACRUVA Community Developers, LLC.
a Florida Limited Liability Company

By: ACRUVA Capital Partners II, LLC.
a Florida Limited Liability Company
its sole managing member

By:  _____

Name/Title: Daniel F. Acosta, Manager

Date: December 15, 2021

EXHIBIT "A"
SCHEDULE OF DUE DILIGENCE MATERIALS

CBRE Marketing Flyers

FOR SALE

530 HOGAN LANE QUINCY, FL 32351

±72.17 ACRES FOR DEVELOPMENT
GADSDEN COUNTY



PROPERTY DESCRIPTION

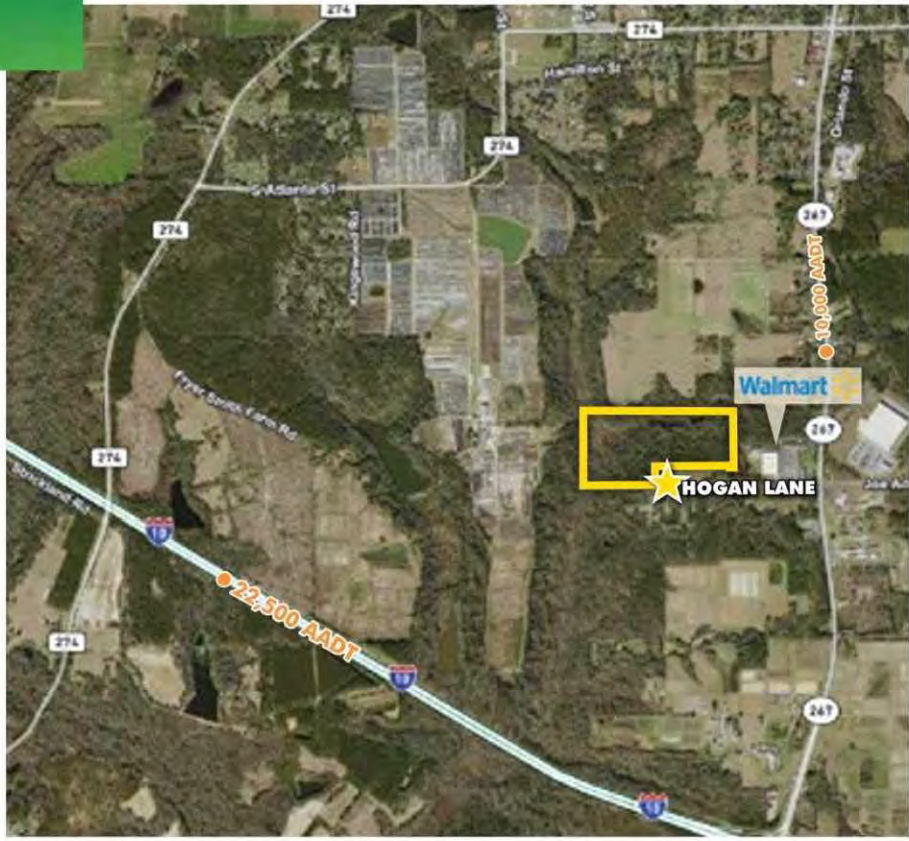
±72.17 acres centrally located just west of Tallahassee off Interstate 10 in historic Quincy, Florida. The property is strategically located between Highway 90 (through Quincy) and Interstate 10, which are both primary corridors in the market. Just west of State Road 267, the land can be accessed from South Springs Rd, which also serves as the primary entrance to an adjacent Walmart Super Center. The parcel is less than 1.5 miles from Interstate 10 in Gadsden County, Florida, and is within the City limits of Quincy, which is the Gadsden County Seat.

DEVELOPMENT OPPORTUNITY

Ideal for a variety of investment/development purposes, including affordable housing location and industrial scale agricultural uses. Zoning also allows a mix of uses and good potential residential density.

PROPERTY OVERVIEW

Address:	530 Hogan Lane Quincy, FL 32351
Land Area:	± 72.17 acres
Parcel Number:	3-23-2N-4W-0000-00130-0000
Current Zoning:	PUD
Sale Price:	\$225,000.00



CONTACT US

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Associate
+1 850 585 5290
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CBRE, Inc. | Licensed Real Estate Broker

FOR SALE ±72.17 ACRES FOR DEVELOPMENT

530 HOGAN LANE
QUINCY, FL 32351

PROPERTY LOCATION



DEMOGRAPHICS

2020 Estimated Demographics	1 Mile	3 Miles	5 Miles
Population	880	11,290	15,912
Average Home Value	\$176,678	\$144,805	\$184,268
Households	114	3,906	5,176
Median Household Income	\$33,276	\$31,278	\$32,714

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FOR SALE ±72.17 ACRES FOR DEVELOPMENT

530 HOGAN LANE
QUINCY, FL 32351

OFFERING SUMMARY

PROPERTY DESCRIPTION Vacant land land lying in the South One Half of the Northwest Quarter of Section 24 and the Northeast Quarter of Section 23 in Township 2 North, Range 4 West.

LOCATION The land is located just west of State Road 267, from which it can be accessed from South Springs Rd, which also serves as the primary entrance to an adjacent Walmart Super Center.

SIZE ± 72.17 acres

PROPERTY ZONING PUD

AREA INFORMATION Less than 1.5 miles from Interstate 10 in Gadsden County, Florida, and is within the City limits of Quincy, which is the Gadsden County Seat.

TRAFFIC COUNTS 10,000 adt on Hwy 267; 22,500 adt on I-10

PRICING A minimum acceptable offer of **\$225,000.00** has been set by the State. Any offers that are less than the minimum acceptable offer will be considered counter proposals and will be deemed non-responsive and rejected. The TRUSTEE'S or the DEPARTMENT, as staff to the TRUSTEE'S, reserves the right to reject any or all offers.

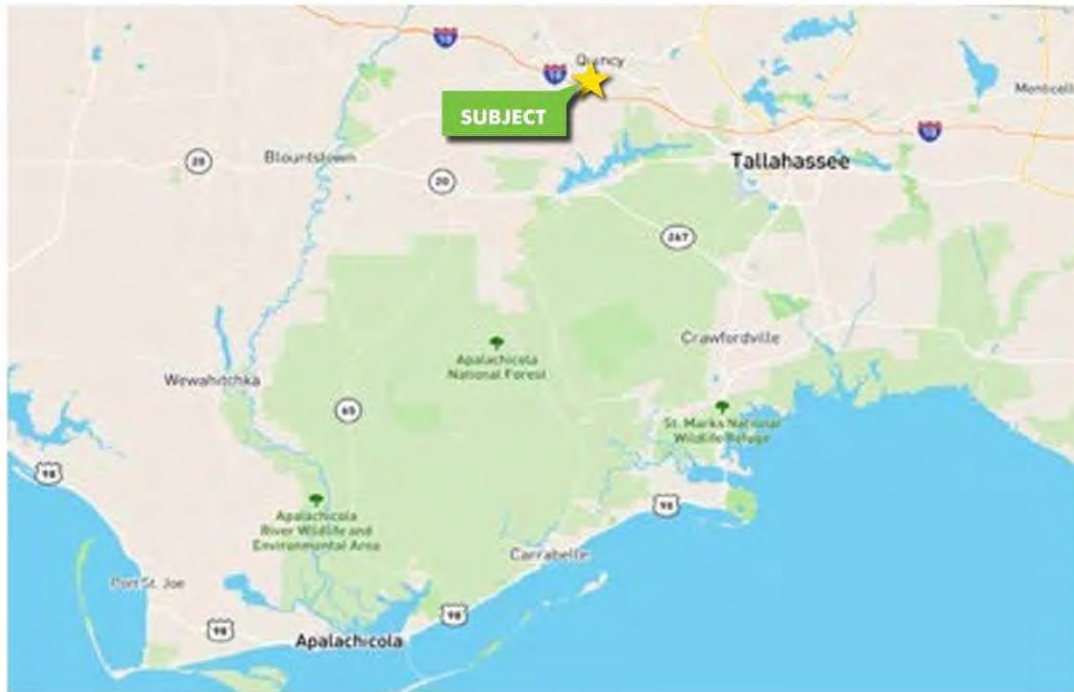
FOR MORE INFORMATION PLEASE CONTACT:

Tom Watson | First Vice President | +1 850 527 3524 | thomas.watson@cbre.com Elizabeth Forsythe | Associate | +1 850 585 5290 | elizabeth.forsythe@cbre.com

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FOR SALE ±72.17 ACRES FOR DEVELOPMENT

530 HOGAN LANE
QUINCY, FL 32351



CONTACT US

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CBRE, Inc. | Licensed Real Estate Broker

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EXHIBIT "B"
FULL LEGAL DESCRIPTION OF PROPERTY

OR 733 P 697 OR 726 P 182-CERT OF TITLE OR 486 P 1197, OR 512 P 1119
COMM AT THE NWC OF SECTION 24-2N-3W AND RUN S 01 DEG 13' 29" E
1323.76 FT TO BEGIN: THENCE N 88 DEG 55'44" EAST 54.54 FT; S01*05'22"E
992.17 FT; S89*40'39"W 54.55 FT; S89* 40'39"W 1334.78 FT; S00*47'37" E 330.09
FT; S89*41'38"W 25.00 FT; S89*41'38"W 1311.49 FT; N00*25'45"W 1318.80 FT;
N89* 37'43"E 1328.09 FT; N00*47'37" W 1321.14 FT; S89*31'11"E 659.84 FT;
S01*00'34"E 1322.44 FT; N89*37'43"E 664.83 FT TO POB LESS AND EXCEPT:
PER OR 737 P 310 SPLIT OUT TO 130-0100 FOR 2011 A PRCCEL OF LAND
BEING THE W1/2 NE1/4 OF THE NE1/4 OF SECT 23-2N-4W, GADSEN
COUNTY, FL. MORE PARTICULARLY DESCRIBED BY METES AND
BOUNDS AS FOLLOWS: BEGIN AT THE SWC OF SAID W1/2 OF THE NE1/4
OF THE NE1/4, ALSO SAID POINT MARKING THE SWC OF SOUTH SPRINGS
PHASE I, A SUBDIVISION AS PER MAP OR PLAT THEREOF RECORDED IN
PLAT BOOK 2, PAGES 171 AND 172 OF THE PUBLIC RECOARDS OF SAID
COUNTY, AND RUN; THENCE N 00*45'11" W ALONG THE WESTERN
BOUNDARY OF THE W1/2 OF THE NE1/4 OF THE NE1/4 A DISTANCE OF
1300.11 FT TO THE NWC OF SAID SUBDIVISION; THENCE CONTINUE N
00*45'11" W 20.00 FT TO THE NWC OF SAID W1/2 OF THE NE1/4 OF THE
NE1/4 THENCE N 89*29'36" E 659.65 FT TO THE NEC OF SAID W1/2 OF THE
NE1/4 OF THE NE1/4; THENCE S 01*01'17" E ALONG THE EASTERN
BOUNDARY OF SID W1/2 OF THE NE1/4 OF THE NE1/4 A DISTANCE OF
20.00 FT TO THE NEC OF SAID SUBDIVISION; THENCE CONTINUE S
01*01'17" E 1301.22 FT TO THE SEC OF SAID W1/2 OF THE NE1/4 OF THE
NE1/4 ALSO SAID POINT MARKING THE SEC OF SAID SUBDIVISION;
THENCE S 89*35'07" W 665.84 FT TO THE POB. CONTIANING 20.09 ACRES,
MORE OR LESS. A PORTION OF THE NORTH SIDE OF THE ABOVE
DESCRIBED PARCEL OF LAND BEING SUBJECT TO THE MAINTAINED R/W
LIMITS OF A COUNTY GRADED ROADWAY KNOWN AS COX LANE.