



**Marion County
Board of County Commissioners**

Growth Services • Planning & Zoning

2710 E. Silver Springs Blvd.
Ocala, FL 34470
Phone: 352-438-2600
Fax: 352-438-2601

STAFF/OFFICE USE ONLY	
Case No.:	
AR No.:	
PA:	

PARCEL ACCOUNT NUMBERS: 40866-000-00, _____, portion of 41109-005-00, and
portion of 41109-006-00 portion of 41109-017-01

APPLICATION FOR PUD REZONING or PUD AMENDMENT

With: Concept Plan X Master Plan _____

The undersigned hereby requests a zoning change per Marion County Land Development Code (LDC), Article 4, Zoning, on the below described property and area, to **PUD (PLANNED UNIT DEVELOPMENT)** from: A-1 and B-2 to allow 40 units with residential and agriculture amenities.

Property Address: 13210 SW HWY 200

Legal Description: Attach a copy of the deed(s) with property legal description and demonstrating ownership.

Required Documents: Attach a copy of the required PUD Documents listed in the checklist on the reverse side of this application as required by LDC Section 4.2.31.F(2) and LDC Division 2.13.

Total PUD Acreage: 407.4 +/- **Maximum Proposed Residential Units:** 40
 (# SF) 40 # MF

Maximum Non-Residential (Commercial or Industrial) Acreage: 0

The property owner must sign this application unless written authorization naming the listed applicant/agent to act on his/her behalf is attached.

Drake Ranch

Property Owner name (please print)
1224 E Fort King Street

Mailing Address
Ocala, FL 34471

City, State, Zip Code
352-266-9591

Phone Number (include area code)
holland@drakeconstructionservices.com

E-Mail Address (include complete address)

Tillman & Associates Engineering, LLC &
 Colalto Ranch Development LLC

Applicant/Agent Name (please print)
1720 SE 16th Avenue, Bldg 100

Mailing Address
Ocala, FL 34471

City, State, Zip Code
352-387-4540

Phone Number (include area code)
Permits@Tillmaneng.com

E-Mail Address (include complete address)

Signature* GEORGE M. DRAKE JR.

Signature Treasurer Holland Drake

*By signing this application, applicant hereby authorizes Growth Services to enter onto, inspect, and traverse the property indicated above, to the extent Growth Services deems necessary, for the purposes of assessing this application and inspecting for compliance with County ordinance and any applicable permits.

NOTE: A zoning change will not become effective until after a final decision is made by the Marion County Board of County Commissioners and any applicable appeal period concludes. The owner, applicant or agent must be present at the public hearing to represent this application. If no representative is present and the board requires additional information, the request may be postponed or denied. Notice of said hearing will be mailed to the above-listed address(es). All information given by the owner and/or applicant/agent must be correct and legible in order to be processed.

STAFF/OFFICE USE ONLY

Project No.:	Code Case No.:	Application No.:
Rcvd by:	Rcvd Date: / /	FLUM:
		AR No.:
		Rev: 12/21/23

Empowering Marion for Success

A) Application Fee:

NEW PUD or PUD Amendment Requiring Board of County Commissioners Approval	PUD Amendment that does NOT require Board of County Commissioners Approval
BASE FEE: \$1,000.00 AND PLUS \$5.00 X maximum number of potential residential dwelling units (DU) (IF ANY) AND PLUS \$5.00 X maximum acreage (AC) for non-residential development (commercial, industrial, institutional, etc.) (IF ANY).	BASE FEE: \$150.00 AND PLUS \$5.00 X maximum number of potential residential dwelling units (DU) (IF ANY) AND PLUS \$5.00 X maximum acreage (AC) for non-residential development (commercial, industrial, institutional, etc.) (IF ANY).
Fee Calculation Method Example:	
(Base Fee - \$1,000 or \$150.00) + (\$ 220.00 X Max DUs) + (_____ X Max Non-Res AC) = 1,220.00 Total Fee	

B) Conceptual Plan with Architectural information: At a minimum, the PUD Rezoning Application shall be accompanied by a Conceptual Plan, in compliance with Land Development Code Division 2.13 and Land Development Code Section 4.2.31, along with accompanying documentation for review by the County Growth Services Department and shall provide documentation addressing the following:

1. The name of the proposed PUD shall be centered at the top of the sheet along the long dimension of the sheet.
2. Vicinity map that depicts relationship of the site to the surrounding area within a 1 mile radius.
3. Drawing of the boundaries of the property showing dimensions of all sides.
4. Provide the acreage of the subject property along with a legal description of the property.
5. Identify the Comprehensive Plan future land use and existing zoning of the subject property (including acreage of each) and for all properties immediately adjacent to the subject property.
6. Identify existing site improvements on the site.
7. A list of the uses proposed for the development.
8. A typical drawing of an interior lot, corner lot, and cul-de-sac lot noting setback requirements. For residential development, the typical drawings will show a standard house size with anticipated accessory structure.
9. Proposed zoning and development standards (setbacks, FAR, building height, etc.).
10. Identify proposed phasing on the plan.
11. Identify proposed buffers.
12. Identify access to the site.
13. Preliminary building lot typical(s) with required yard setbacks and parking lot locations. *(This information must address all possible principle and accessory structures for all uses.)*
14. Preliminary sidewalk locations.
15. Proposed parallel access locations.
16. Required traffic impact analysis in compliance with Land Development Code 2.12.29.
17. Show 100 year floodplain on the site.
18. Show any proposed land or right of way dedication.
19. Identify any proposed parks or open spaces.
20. A note describing how the construction and maintenance of private roads, parking areas, detention areas, common areas, etc. will be coordinated during development and perpetually after the site is complete
21. Architectural renderings or color photos detailing the design features, color pallets, buffering details.
22. Any additional information that may be deemed appropriate for the specific project (e.g., documentation and/or presentation material by the owner or applicant/agent, or information identified as required or recommended by County staff in the pre-application meeting conducted prior to submitting the application).



October 21, 2025

Chuck Varadin, Growth Services Director
2710 E Silver Springs Blvd.
Ocala, FL 34471

RE: Amendment to Case #251110ZP

Dear Mr. Varadin:

After meeting with your staff, our client is seeking to amend the concept plan to reduce the acreage and the number of units we are requesting for this PUD application. Initially we were requesting 44 units/lots on 446.72 acres. We request to amend the application to 40 units/ lots on 407.4 acres. We are no longer including parcel 41109-015-00 as counted towards density. Enclosed you will find a revised application and concept plan to reflect the change. Since this is a reduction, I do not believe there will be any additional fees required. Our project still anticipates using PBTS septic systems and wells with this project. We also limited access to just one point on SR 200 that will be utilized as the main entrance. We also indicated that a modified type E buffer consisting of hedge bamboo will be installed in the NE section surrounding the amenity area. Please note that the Security/Farm Manager residence is an accessory use that will be owned by the HOA. A condition to the PUD that prohibits the conveyance of the residence to a person would be acceptable. We hope these changes will address any concerns staff may have.

Should you have any further questions please contact the office.

Sincerely,

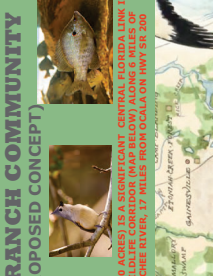
Tillman & Associates Engineering, LLC

CC: Masterfile w/enclosures

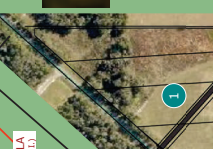


RANCH MAP
(5,169 ACRES)

SEE BELOW FOR LAND PLAN OF SUBDIVISION AT FRONT OF RANCH



DRAKE RANCH (PROPOSED CONCEPT)
DRAKE RANCH IS A 450-ACRE SUBDIVISION LOCATED IN THE WITHLACOOCHEE RIVER, 17 MILES FROM Ocala ON HWY SR 200



LEGEND:

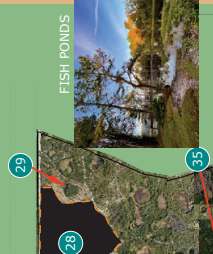
- 1 FRONT GATE (ENTRY)
- 2 HIGHWAY VISTA PRESERVATION AREA - .87 MILE (4,600') CROSS HATCHED WITH LOCATION OF MONESTES DERICTED
- 3 CANAL - BEGINNING OF DRAKE RANCH
- 4 CANAL & PAVILION AT RIVER
- 5 BOAT RAMP & PAVILION AT RIVER
- 6 BOAT RAMP TO CANAL AT RIVER
- 7 WALK/BIKE TRAIL (HARD PACKED) 2.4 MI. FROM CANAL TO SPRING
- 8 DRAKE HUNTING AREAS
- 9 COMMUNITY PATIOS
- 10 PAVED PRIVATE
- 11 LINEAR NATURE PARK & WILDLIFE CORRIDOR (UNHUNTED)
- 12 40 ONE-ACRE MONESTES (CROSS HATCHED SR 200 ROAD)
- 13 HONESTIES' FIELD VIEWS OUT BOTH, THE FRONT (THIS FIELD#2) & BACK VIEWS (#10 FIELD)
- 14 CLUB MANOR - BUILDINGS FOR ENTERTAINMENT, & GAMES POOL, PICKLEBALL & PADEL COURTS GOLF PUTTING GREEN & SPORTS FIELDS
- 15 EQUINE RAIN AREA - HORSE JUMPING AREA, HORSE STABLES, RV & BOAT STORAGE
- 16 GAMEWALKER'S HOME
- 17 FISH POND/PRAIRIE
- 18 SPRING

LEGEND:

- 19 ROAD TO SPRING
- 20 MAIN ROAD
- 21 FRONT OF RANCH (NO HUNTING & NO GUNS)
- 22 BACK OF RANCH, REGARDING GUN SAFETY & HUNTING AT BACK OF RANCH: A) THE ONLY PLACE ON RANCH RIFLES & BOWS ARE ALLOWED B) BOW HUNTING IS ALLOWED IN DESIGNATED TREE STANDS LOCATED SUBSTANTIALLY AWAY FROM ALL ROADS AND TRAILS ON THE C) SHOT GUN HUNTING IS LIMITED TO DESIGNATED DATES ONLY ON THE VIEW BACK 2 MILES OF THE RANCH, LAND SOUTH OF THE #35 LINE
- 23 FUTURE EQUESTRIAN EXPANSION AREAS, STABLES, HORSE PASTURES & RACE TRACK
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- 36 CONSERVATION EASEMENT N. OF CANAL (2.5 AC. +/-) FOR EXCLUSIVE USE BY FARMS

LAND USE SUMMARY (DEVELOPABLE LAND)
(LAND NOT IN CONSERVATION EASEMENT)

DEVELOPED LAND	180 AC	22%
GREEN SPACE (PRESERVED LAND)	353 AC	78%
TOTAL DEVELOPABLE LAND	490 AC	100%



FISH PONDS

SEE BELOW FOR LAND PLAN OF SUBDIVISION AT FRONT OF RANCH



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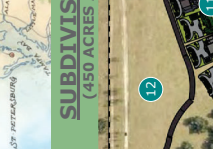


GUM SLOUGH SPRING 2.5 MI.

SEE BELOW FOR LAND PLAN OF SUBDIVISION AT FRONT OF RANCH



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GUM SLOUGH RUN

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GUM SLOUGH MOUTH

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ORANGE TREES PLANTED BY INDIANS

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By: Holland Drake
holland@DrakeConstructionServices.com
(M) 352-266-9591
DrakeConstructionServices.com



Date: 5/14/25
Most ranch photography herein by Mark Emery. <https://markemeryfilms.com>

THIS PLAN IS SUBJECT TO CHANGE WITHOUT NOTICE. ACTUAL DEVELOPMENT MAY NOT BE AS CURRENTLY PROPOSED. NO GUARANTEE IS MADE THAT THE FARMS, ANIMALS AND PEOPLE EXPECTED HERE WILL BE BUILT ON. FURTHER, WILL BE THE SAME TIME, SEE ON NATURE DRAPED.



November 17, 2022

Mr. Holland Drake and
The Drake Family
Drake Ranch Preserve

Hello Team:

It was a pleasure meeting with your group earlier this week, and we thoroughly enjoyed learning more about this very special property. We could hear in your voices the personal connection with the Drake Ranch land and the memories you have garnered over the years. The property has a unique connection with each of you, and we appreciate the stewardship you value and the legacy you want to leave for future generations. From our conversation, we were able to gain a better understanding of the proposed concept. We believe that with the right plan and team in place, there is way for each of you to reach your desired objectives by working together.

The concept of a very exclusive private sanctuary for just 42 families is very timeline in today's market. Preservation of natural spaces and the safe enjoyment of pristine landscapes is highly desirable with many market segments. The wealthy elite families that desire seclusion, privacy and the ability to enjoy time together in a relaxed setting is even deeper. We see tremendous potential in this region due to the exposure World Equestrian Center is bringing to the region, and your ability to tap into these unique market segment.

The plan we discussed would allow your team to control the future of the community. It would be your family's vision executed through its unique brand position, developed by your captivating lifestyle stories. As we discussed, you are in a great position to proceed with your entitlements now, while you continue to evolve the details of the community concept. Taking advantage of the current climate and prior approvals of the planning board is highly recommended, whether you move forward immediately or decide to hold for a later date.

Following our meeting, we wanted to reiterate a few ideas we discussed:

- Activating the natural areas and providing limitations and rules for use is very important, and we would recommend tying "Springs" into the final name to convey a more direct connection to the land
- Additional amenities should be designed to provide variety, without creating an overbearing maintenance issue
- Although the grass runway exists, with an airport just 3 miles away, you may want to consider eliminating this from the long-term plan

ATTACHMENT A

- Developing the lifestyle brand to create mystique and prestige to this address will be an important aspect of developing the perceived value for the address
- You will need to identify a building solution to enable homeowners to purchase a home/lot package instead of just a land sale.
- Not every lot will need to be built out immediately, but there should be a goal of minimizing the impact of ongoing construction within the community
- Your development team could be enhanced with an industry expert who is associated with similar communities to add additional credibility and demonstrate the level of quality
- Consider recruiting a "Pioneer Member" to participate financially in the funding of the development process

Over the years, we have seen many projects considered. Often, their biggest obstacle is creating a unique position or amenity plan that takes an average piece of land and makes it more desirable as a destination. You have what everyone else is looking for – an amazingly beautiful, natural setting that can never be duplicated. In essence, you have a private national park. Although we discussed several challenges in our meeting, each and every one of those obstacles can be overcome with planning and funding. We believe that Drake Ranch is a viable project from a financial standpoint, and this also allows you to preserve the Drake Family legacy in perpetuity.

Cotton & Company has managed over 1,700 projects throughout the US and the Caribbean over the past 40 years. We have learned many lessons over the years, and we bring a wealth of knowledge to your team as you navigate this process in the future. Our comprehensive services include everything from initial branding through final sellout, and we understand the key points of momentum that will drive your success. We recognize you have much to consider, and we are here to provide our support at the appropriate time. Please let us know if you have any other questions or if it would be helpful to have a follow up discussion with the balance of your team. We look forward to hearing from you.

Regards,



Laurie Andrews
President



DAVID R. ELLSPERMANN, CLERK OF COURT MARION COUNTY

DATE: 07/02/2002 12:44:47 PM

FILE NUM 2002073694 OR BK/PG 03192/1138

RECORDING FEES 28.50

DEED DOC TAX 0.70

SWF Parcel No. 19-687-103C
Approved by Attorney: *[Signature]*

[Handwritten initials]

QUIT CLAIM DEED

This Indenture, made this 25th day of June 2002, by and between the Southwest Florida Water Management District, a public corporation created by Chapter 61-691, Laws of Florida, as amended, whose address is 2379 Broad Street, Brooksville, Florida 34604-6899, hereinafter referred to as "the Grantor," and the Drake Ranch Partnership, a Florida partnership, whose address is Post Office Box 1238, Ocala, Florida 34478-1238, hereinafter referred to as "the Grantee."

Witnesseth, that the Grantor, for and in consideration of ten dollars and no cents (\$10.00), and other good and valuable consideration in hand paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, has remised, released and quitclaimed to the Grantee and its successors and assigns forever all its right, title and interest in that certain Assignment of Perpetual Conservation Easement by the Nature Conservancy as assignor, and the Southwest Florida Water Management District as assignee, dated April 25, 2000, recorded in Official Records Book 2837, pages 1870 through 1875 inclusive of the public records of Marion County, Florida, and Official Records Book 830, pages 247 through 252 inclusive of the public records of Sumter County, Florida.

Together with all the tenements, hereditaments and appurtenances thereto belonging or anyway appertaining, subject to the foregoing provisions and limitations unto the Grantee, its successors and assigns forever.

In Witness Whereof, the lawful representatives of the Grantor have hereunto set their hands and seals the day and year first above written.

Southwest Florida Water Management District, Grantor



By: *[Signature]*
Ronnie E. Duncan, Chair

Attest: *[Signature]*
Heidi B. McCree, Secretary

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 25th day of June 2002, by Ronnie E. Duncan and Heidi B. McCree, Chair and Secretary, respectively, of the Governing Board of the Southwest Florida Water Management District, a public corporation, on behalf of the corporation. They are personally known to me.

Joel D. Coston II

Name of Notary

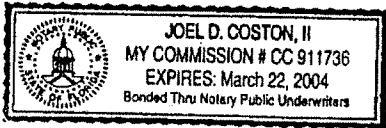
Joel D. Coston II

(Name of Notary typed, printed or stamped)

Commission No. CC 911736

My Commission Expires: March 22, 2004

(Seal)



This document is part of a simultaneous closing transaction resulting in a Perpetual Conservation Easement being placed on all parcels. There is no monetary consideration being given on this document. All monetary consideration is being placed on the Perpetual Conservation Easement being recorded immediately after this document.

Taxpayer I.D. # [REDACTED]

Tax Roll Parcel Nos. for Marion County:

This document has been executed twice in order for one Quit Claim Deed to be recorded in Marion County and another recorded in Sumter County, Florida.

This instrument prepared by:
Office of General Counsel
Southwest Florida Water Management District
2379 Broad Street
Brooksville, Florida 34604-6899

so/qcd\19-687-103C-qcd- Assignment of PCE-Marion County r06-20-02

Exhibit "A"

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
Withlacoochee River Basin

SWF Parcel 19-687-103C
Conservation Easement

January 12, 1995

A parcel of land located in TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and in TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 00°28'11" East along the West line of said Section 35 a distance of 2910.40 feet;

Thence leaving said West line South 54°04'29" East a distance of 5099.77 feet;

Thence SOUTH a distance of 9060.25 feet;

Thence South 87°14'29" West a distance of 3068.75 feet;

Thence North 51°59'49" West a distance of 4364.10 feet to a point on the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

North 22°59'49" East, a distance of 352.72 feet;

North 00°32'37" West, a distance of 319.97 feet;

North 13°01'58" West, a distance of 258.82 feet;

North 23°17'41" West, a distance of 154.55 feet;

North 39°20'00" West, a distance of 260.52 feet;

North 36°24'04" West, a distance of 207.54 feet;

North 59°18'32" West, a distance of 266.50 feet;

North 45°47'00" West, a distance of 192.67 feet;

North 74°39'51" West, a distance of 670.79 feet;

South 88°23'02" West, a distance of 328.83 feet;

North 23°42'27" East, a distance of 128.41 feet;
North 68°05'28" East, a distance of 101.79 feet;
North 38°13'54" West, a distance of 106.25 feet;
North 14°10'42" West, a distance of 106.61 feet;
North 38°09'09" West, a distance of 130.79 feet;
North 27°38'09" West, a distance of 140.68 feet;
North 27°56'33" West, a distance of 106.76 feet;
North 26°23'36" East, a distance of 325.07 feet;
North 80°46'36" West, a distance of 206.30 feet;
North 38°58'48" East, a distance of 143.60 feet;
North 64°34'49" East, a distance of 17.98 feet;
North 12°31'00" East, a distance of 93.09 feet;
North 58°49'01" West, a distance of 132.88 feet;
North 31°10'00" West, a distance of 80.07 feet;
North 45°58'13" West, a distance of 156.09 feet;
North 36°31'53" West, a distance of 194.09 feet;
North 72°32'03" West, a distance of 717.99 feet;
South 89°29'51" West, a distance of 508.40 feet;
South 89°43'12" West, a distance of 224.91 feet;
North 57°45'40" West, a distance of 234.84 feet;
North 45°05'27" West, a distance of 643.56 feet;
North 40°51'12" West, a distance of 466.86 feet;
North 71°46'41" West, a distance of 324.44 feet;

North 32°26'27" West, a distance of 136.79 feet;
North 03°10'32" East, a distance of 145.14 feet;
North 18°49'40" West, a distance of 210.92 feet;
North 40°21'08" West, a distance of 328.59 feet;
North 10°05'15" West, a distance of 42.93 feet;
North 44°58'22" West, a distance of 168.78 feet;
North 57°19'47" West, a distance of 141.80 feet;
North 79°48'54" West, a distance of 173.60 feet;
North 43°34'44" West, a distance of 195.00 feet;
North 64°47'42" West, a distance of 22.46 feet;
North 02°00'38" East, a distance of 122.87 feet;
North 08°40'16" East, a distance of 401.27 feet;
North 08°20'38" West, a distance of 70.51 feet;
North 13°28'51" West, a distance of 80.93 feet;
North 73°20'31" West, a distance of 50.11 feet;
North 03°30'42" East, a distance of 99.95 feet to a point WEST of the Southwest corner of
Section 35, Township 17 South, Range 20 East;

Thence EAST, a distance of 8033.86 feet to said Southwest corner, the POINT OF
BEGINNING.

Said parcel contains 1820.35 acres, more or less.

FLH/cab
19687103

Schedule B Attachment

**Marion County Parcel Numbers
Drake Ranch
Southwest Florida Water Management District**

FILE: 2002073694
OR BOOK/PAGE 03192/143

Parcel Numbers:

	41109-005-00	- 310.94 AC	
	41109-006-00	- 315.80 AC	
	41109-007-01	- 153.97	
	41109-009-00	- 74.57 AC	
	41109-013-00	- 5.9 AC	
	41109-014-00	- 331.21 AC	
	41109-016-00	- 623.51 AC	
SFC 35	41109-017-00	- 134.21	} map 117 35/17/20
Dec 35	41109-017-01	- 421.62 AC	
	40866-000-00	322.66	
	41109-015-00	39.32	

ATTACHMENT A

TRUSTEN "HOLLAND" DRAKE

707 SE Broadway St., Ocala, FL 34471 • (352) 266-9591 • holland@DrakeConstructionServices.com

Date: 8/26/25

Subject: Proof of Ownership that Drake Ranch LLC owns all Drake Ranch lands

To Whom it May Concern,

Attached are three documents that are the chain documenting Drake Ranch LLC owns all land the Marion County & Sumter County Property Appraisers show owned by Drake Ranch. The current owners of Drake Ranch LLC are:

Robert Polk Drake, Elizabeth Anne Drake Lancaster, Laura Drake McDonald, Trusten Holland Drake, George MacKay Drake, Jr., and Ann Loise Drake

Documents in ownership chain:

Doc #1 - April 24th 1985 - Drake Ranch Partnership (P.13 – 45)

Doc #2 - August 9, 2006 - Amendment and Restatement of (Drake Ranch) Partnership Agreement (P.8 – P.12)

Doc #3 - April 10, 2019 - Drake Ranch Partnership Conversion to Drake Ranch LLC (P.2 – P.7)

COMMENTS:

Doc #1 - deeds all Drake Ranch land to Drake Ranch Partnership. The Warranty Deed that deeds land to Drake Ranch Partnership is on P. 42 for 10,420 acres. The legal description starts on P.42 thru P.45. The current owners of Drake Ranch LLC had minor shares of Drake Ranch Partnership when this document was executed in 1985.

Doc # 2 – The current owners of Drake Ranch LLC took full ownership of Drake Ranch Partnership’s remaining lands, that is around 5,170 acres today. All land the Marion County & Sumter County Property Appraisers show owned by Drake Ranch.

Doc #3 – Drake Ranch Partnership was converted to an LLC, Drake Ranch LLC

Sincerely,

Holland Drake, holland@DrakeConstructionServices.com, Cell #: 352-266-9591

Co-Owner of Drake Ranch

Wtw 44.00.

State of Florida



Department of State

Gloria R. Hayward, Sumter County Clerk of Court
Inst: 201960025449 Date: 07/01/2019 Time: 1:36PM
Page 1 of 5 B: 3589 P: 621 By: ML

I certify the attached is a true and correct copy of the Articles of Conversion, and Articles of Organization, filed on April 10, 2019, with an organizational date deemed effective April 4, 1985, for DRAKE RANCH, LLC, the resulting Florida Limited Liability Company, as shown by the records of this office.

The document number of this entity is L19000100856.



DAVID R ELLSPERMANN CLERK & COMPTROLLER MARION CO
DATE: 07/16/2019 03:56:44 PM
FILE #: 2019073892 OR BK 7004 PGS 1297-1301
REC FEES: \$44.00 INDEX FEES: \$0.00
DDS: \$0 MDS: \$0 INT: \$0

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Fourth day of June, 2019



Laurel M. Lee
Secretary of State

FILED
19 APR 10 PM 4:25
SECRET
TALLAHASSEE, FLORIDA

CERTIFICATE OF CONVERSION
FOR FLORIDA PARTNERSHIP
INTO "OTHER ORGANIZATION"

This Certificate of Conversion is submitted to convert the following Florida Partnership into an "Other Organization" in accordance with s. 620.8914, Florida Statutes.

1. The name of the Florida Partnership converting into the "Other Organization" is: DRAKE RANCH, a Florida general partnership a/k/a DRAKE RANCH PARTNERSHIP filed April 4, 1985.

2. The name of the "Other Organization" is: DRAKE RANCH, LLC

3. The "Other Organization" is a limited liability company organized, formed or incorporated under the laws the State of Florida

4. The above referenced Florida Partnership has converted into an "Other Organization" in compliance with Chapter 620, F.S. and the conversion complies with the applicable laws governing the Other Organization."

5. The plan of conversion was approved by the converting Florida Partnership in accordance with Chapter 620 F. S., and as required by the governing law of the Other Organization."

6. This conversion was effective under the laws governing the "Other Organization" on the date of filing of the Article of Organization of Drake Ranch, LLC.

7. If the "Other Organization" is an out-of-state organization not register to transact business in Florida, the "Other Organization" lists the following street and mailing address of an office the Florida Department of State may use for purposes of S.620.891(3), F.S.:

Street Address: _____
Mailing Address: _____

Signed this 25 day of March, 2019

Signature of a General Partner or Authorized Person

Robert P. Drake
Robert P. Drake

Trusten Holland Drake
Trusten Holland Drake

ARTICLES OF ORGANIZATION
OF
DRAKE RANCH, LLC

FILED
19 APR 10 PM 4:25
SEC.
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a limited liability company under the Florida Limited Liability Company Act, Chapter 605, Florida Statutes, hereby make, acknowledge and file these Articles of Organization.

ARTICLE I - NAME

The name of the Limited Liability Company shall be DRAKE RANCH, LLC ("Company").

ARTICLE II - ADDRESS

The mailing address shall be: 1224 E Fort King Street, Ocala FL 34471

The principal office address shall be: 1224 E Fort King Street, Ocala FL 34471

ARTICLE III - DURATION

The Company shall commence its existence on the date these Articles of Organization are filed by the Florida Department of State. The Company's existence shall be perpetual, unless earlier dissolved as provided in the Operating Agreement.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The name and street address of the Registered Agent of the Company in the State of Florida is ROBERT P. DRAKE, whose address is 1224 E Fort King Street, Ocala FL 34471

ARTICLE V - MANAGEMENT

Company shall be managed by ELIZABETH ANN DRAKE LANCASTER and GEORGE MACKAY DRAKE, JR. Managers, in accordance with the terms and conditions of the Operating Agreement. The Operating Agreement may contain other provisions for the regulation and management of the affairs of the Company not inconsistent with law or these Articles of Organization. The name and address of the organizer of the Company is: ROBERT P. DRAKE, 1224 E Fort King Street, Ocala FL 34471.

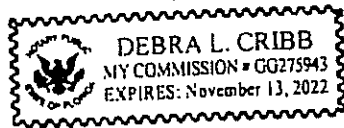
IN WITNESS WHEREOF, the undersigned organizer has made and subscribed these Articles of Organization at Ocala, Marion County, Florida on this 2 day of Apr. 1, 2019.

Robert P. Drake
Robert P. Drake

[In accordance with section 605.0203(1)(b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.]

STATE OF FLORIDA
COUNTY OF MARION

The foregoing was acknowledged this 2 day of April, 2019 by Robert P. Drake, who is (a) personally known to me or (b) produced a driver license as identification.

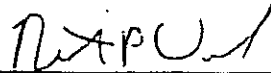


Debra L. Crabb
Notary Public

CERTIFICATE OF ACCEPTANCE BY REGISTERED AGENT

ROBERT P. DRAKE, being the person named in the Articles of Organization of DRAKE RANCH, LLC, as the Registered Agent of this Limited Liability Company, hereby consents to acceptance of service of process for the above stated Company at the place designated in the Articles of Organization, and accepts the appointment as Registered Agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with, and accepts the obligations of the position of Registered Agent as provided for in Chapter 605, F.S..

Dated this 2nd day of April, 2019



Robert P. Drake

FILED
19 APR 10 PM 4: 25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

WILSON & WILLIAMS, P.A.

Attorneys at Law
954 East Silver Springs Boulevard
Suite 101
Ocala, Florida 34470

Telephone 352-629-9747
Facsimile 352-629-5616

Robert D. Wilson
E-mail: bob@wwpalaw.com

Reuben S. Williams, IV
E-mail: ben@wwpalaw.com

July 22, 2019

Drake Ranch LLC
Attn: Holland Drake
1224 SE Fort King Street
Ocala FL 34471

Re: Drake Ranch Partnership conversion

Dear Holland,

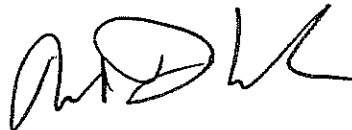
Attached is the Secretary of State certified copy of your Articles of Conversions documents. These have been recorded in both Sumter and Marion County public records. This should eliminate the need to do so in the future.

I have attached my statement for services rendered with regards to the above.

If you have any questions, please don't hesitate to contact me.

Very truly yours,

WILSON & WILLIAMS, P.A.



Robert D. Wilson
For the Firm

RDW:sjm
Enc.

5/17/06

AMENDMENT AND RESTATEMENT OF PARTNERSHIP AGREEMENT

THIS AMENDMENT AND RESTATEMENT OF PARTNERSHIP AGREEMENT is made and effective this 9th day of August, 2006, by and among ROBERT POLK DRAKE, ELIZABETH ANNE DRAKE LANCASTER, LAURA DRAKE McDONALD, TRUSTEN HOLLAND DRAKE, GEORGE M. DRAKE, JR. and ANN LOUISE DRAKE (the foregoing are sometimes referred to herein collectively or separately as the "Partners" and referred to individually by their names as above).

1. Amendment and Restatement/Recitals. This is the first amendment and restatement of that certain Partnership Agreement dated April 24, 1985 between the above-named Partners and the predecessors in interest of said Partners. That Partnership Agreement is referred to herein as the "Partnership Agreement" or the "Agreement". The partnership formed by said Partnership Agreement is for the purposes of owning, farming, leasing and otherwise dealing with the Drake Ranch in Marion County, Florida. Except as is modified by this Amendment and Restatement, the terms and conditions of the Partnership Agreement are hereby confirmed and ratified. If any provision of this Amendment is in conflict with the Partnership Agreement, it is intended that this Amendment shall control.

2. Statement of Intention. The Partnership is a long standing Partnership between family members for the ownership and preservation of the Drake Ranch. The parties express their intentions that the Drake Ranch be continued and preserved as a unique asset and enterprise among family members. It is the further intention of the Partners that the Partnership, and the Partnership assets, to the extent possible, be continued among and within the family and not be terminated, dissolved, divided or transferred. To this end, the waiver of right of partition as set forth in Section 7 of the Partnership Agreement is hereby reaffirmed and ratified.

3. Ownership Interests. The following constitutes the fractional ownership interest of each Partner in the Partnership. Fractional units constitute the present ownership interest, common or preferred, in the Partnership and the proportionate capital account of each Partner in the Partnership:

ROBERT POLK DRAKE	1/6
ELIZABETH ANNE DRAKE LANCASTER	1/6
LAURA DRAKE McDONALD	1/6
TRUSTEN HOLLAND DRAKE	1/6
GEORGE M. DRAKE, JR.	1/6
ANN LOUISE DRAKE	1/6

The Partnership interests as set forth above have been acquired by the Partners through various transfers from the original Partners to the Partnership as set forth in the original Agreement. The ownership interests as set forth above are likewise equivalent to the voting rights of each Partner in the Partnership. In the event that the fractional ownership interest in the Partnership are further subdivided by a Partner through transfer or devise, such subdivided interests shall up ownership and voting rights equivalent to their fractional share. By way of illustration, if a Partner is deceased and devises his or her 1/6 Partnership interest to two devisees, said devisees will thereupon acquire a 1/12 interest in the

Partnership ownership and voting rights.

4. Management. The right to manage and conduct the Partnership business and investment activities shall be vested into MANAGING PARTNERS. If a Managing Partner should die, become incapacitated, or otherwise relinquish his rights under this provision, then the remaining Manager Partner shall continue as the sole Managing Partner until the Partners appoint a Successor Managing Partner as provided herein. At all times one Managing Partner shall come from the George M. Drake, Sr., Family Interest and one Managing Partner shall come from Trusten P. Drake, III, Family Interest. Ann Louise Drake, George MacKay Drake, Jr., and Trusten Holland Drake comprise the George M. Drake, Sr., Family Interest. Robert Polk Drake, Elizabeth Anne Drake Lancaster and Laura Drake McDonald comprise the Trusten P. Drake, III, Family Interest. The Family Interest as herein described shall be applicable to all successors, beneficiaries or heirs of each individual family member. One Managing Partner will be appointed by the George M. Drake Family Interest and one Managing Partner will be appointed by the Trusten P. Drake Family Interest, by majority vote of the members comprising that Family Interest. The right to manage and conduct the partnership business and investment activities is subject to the restrictions as set forth in this Agreement. It is understood and contemplated by the Partnership that the initial Managing Partners will employ the services of Trusten P. Drake, III and George MacKay Drake, Sr. (original Partners of the Partnership) in the management of the daily operations of the Partnership and shall delegate such authority and responsibilities to said Trusten P. Drake, III and George MacKay Drake, Sr. as the Managing Partners deem reasonable, subject to the restrictions as further set forth in this Agreement.

5. Rights and Powers of Managing Partners. It is intended that the Managing Partners shall have the authority and right to operate the Partnership on a day to day basis and to make decisions and enter into agreements for the normal operation of the Partnership. These rights shall include, but not be limited to, the right to make decisions regarding grazing rights, to purchase and sell business equipment used in connection with the operation of the Partnership business, to continue in the normal course of business the presently existing tree operations on the Partnership property, to enter into agreement as to existing rental houses, to continue and make decisions regarding the pine straw harvesting operations, cattle operations, bahia seed harvesting, and to enter into agreements for timber sales on the partnership property. Any timber sales exceeding one (100) hundred acres of timber in a calendar year shall require the consent of not less than two-thirds (2/3) votes of the Partners. The Managing Partners will likewise have control and be authorized to approve the annual operating budget and reports for the Partnership and submit the same to the Partners on an annual basis.

6. Restrictions on Managing Partners. The Managing Partners shall not be authorized to sell, mortgage, encumber, lease, transfer or otherwise alienate the Partnership property without the express written consent and joinder of Partners holding not less than seventy-five percent (75%) of the Partnership interests in the Partnership. Provided, however, that it shall only require the consent of the holders of two thirds (2/3) of the Partnership Interest to permit the sale, mortgage, encumbrance, lease, transfer or other alienation of the front three hundred 300 (approximately) acres of the Ranch which are not encumbered by the conservation easement presently in effect.

7. Uses and Utilization of Ranch.

A. Rules and Regulations. The Partners may, from time to time, promulgate rules and

regulations governing the use of the Ranch. Said rules and regulations shall constitute an addendum to and a part of the Partnership Agreement. The initial promulgation of said rules, and any modifications thereto, shall be accomplished by the consent in writing by the holders of not less than two thirds (2/3) of the Partnership interest.

B. Utilization. It is intended that the Ranch be utilized in the manner, and for the purposes, of its current use at the time of the amendment and restatement of the Partnership Agreement. The Partners shall have the right to use the Ranch on an annual basis proportionate to their respective ownership interests in the Ranch. The material alteration to the utilization of the Ranch from such present uses can only be effectuated by presentation to the Managing Partners of a written proposal signed by the holders of not less than one-sixth (1/6) of the Partnership interest. Such change in utilization would then only be effectuated upon the affirmative votes of the holders of not less than two-thirds (2/3) of the Partnership interests.

8. Restriction on Voluntary Disposition of Partnership Interest. Except as specifically provided herein, no Partner shall, during his or her lifetime, sell, transfer or otherwise dispose of all or any of the Partnership interests owned by him or her unless he or she shall have first sent to the Partnership and other Partners, a first refusal notice and shall have complied with the provisions of this Section.

A. Restriction on Transfer or Encumbrance. If at any time during his or her lifetime any Partner (the "Transferring Partner") shall desire to sell, transfer or otherwise dispose of all or any of the Partnership interests owned by him or her, he or she shall give the Partnership and all other Partners notice of said proposed sale or transfer. The notice as set forth herein shall include the terms and conditions of said transfer, including price, terms of payment and other material facts relative to such proposed transfer. If the Partners, within sixty (60) days after the date of the mailing of such notice and offer, do not elect to exercise the right of first refusal herein granted, then, in that event, any individual Partner or combination of Partners shall have the right to exercise the same refusal right, upon the same terms as the Partnership as a whole, as more fully set forth herein after. Thereupon, the individual Partner or Partners shall have an additional sixty (60) days in which to exercise a right to their right of first refusal by giving a similar notice of intent to exercise such right. If no individual Partner gives notice within said sixty (60) days, then the Transferring Partner shall have the right to transfer the Partnership interest in accordance with the original terms of said transfer. If no Partner or Partners gives notice to the Transferring Partner of their intent to invoke their first refusal right herein, then the Transferring Partner shall have the right to transfer the Partnership interests in accordance with the original terms of said transfer. No Partner shall mortgage, pledge or encumber their Partnership interest in the Partnership without the express written consent of Partners holding not less than 2/3rds of the fractional ownership shares in the Partnership.

B. First Refusal Right. The right of the Purchasing Partner to invoke the first refusal rights as set forth in Sub-Section A above, shall not be under the same terms and conditions of the proposed sale but, rather, shall be as set forth in this Section. That is, the Purchasing Partner shall have the right to purchase the Partnership interest by paying to the Transferring Partner one hundred percent (100%) of the offered price to said Transferring Partner, or eighty percent (80%) of the appraised value of said Partnership interest, whichever amount is less, and subject to the terms and conditions as set forth herein after. "Appraised value" shall mean the value that is arrived at by an appraiser agreed upon by both the Transferring Partner and the Purchasing Partners or Partners. If the

Transferring Partner and Purchasing Partner cannot agree on an appraiser then each such party shall be entitled to name an appraiser and the two appraisers so chosen shall then choose a third appraiser. The third appraiser so chosen will then perform the appraisal and the parties will be bound by that appraisal. The Transferring Partner shall in all events pay for the cost of such appraisal.

C. Payment of Purchase Price. The Purchasing Partner or Partners, as the case may be, shall pay the Transferring Partner the Purchase Price in equal installments on an annual basis over a term of twenty (20) years, with no interest, with the first such installment due at the time of purchase and the next installment due on the anniversary date every year thereafter until paid in full. The Transferring Partner shall secure said indebtedness by taking security interest in the Partnership interests so transferred. The Transferring Partner shall be responsible for all closing costs in connection with such transfer.

D. Survival of Right of First Refusal. In the event that any Partner transfers his or her Partnership interest to a third party, or in the event that the Partnership or any other Partner succeeds the interest of said Partner pursuant to the terms of this right of first refusal, the right of first refusal shall survive and be binding upon any and all Partners, future Partners and Partnership interests.

E. Fractionalized Interest. Fractionalized interest in the partnership may not be sold except to an existing Partner, subject to the terms and restrictions of this Section.

9. Death of a Partner. Upon the death of any Partner the surviving Partners shall have the right to either:

A. Terminate the Partnership business and liquidate the Partnership upon the affirmative vote of the holders of not less than seventy five percent (75%) of the Partnership shares; or

B. To continue the Partnership with the decedent's estate or heirs as Partners. Section 25 of the Partnership Agreement is amended accordingly.

10. Voluntary Termination and Liquidation of Partnership or Amendment of Partnership Agreement. The Partnership Agreement may be amended, or the Partnership may be dissolved at any time by a vote of the holders of not less than seventy five percent (75%) of the Partnership units. Section 27 of the Partnership Agreement is amended accordingly and, except as amended, restated and ratified.

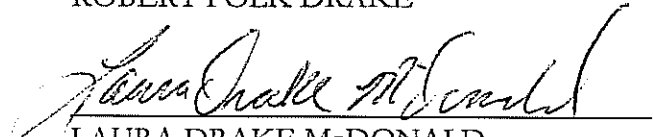
11. Voting Rights and Procedures. On any matter which requires a two-thirds (2/3) majority vote, the Managing Partner of each respective Family Interest may collect and tabulate votes from those family member Partners. If any Partner does not vote within twenty (20) days of notification of the proposed vote, the Managing Partner for that slotted family (that Family Interest) is authorized to vote on that matter for such non-voting family member. With regard to any matter requiring a seventy-five percent (75%) majority vote, such matter may only be decided by each respective Partner's written vote on such matter.

12. Ratification of Partnership Agreement. Except as is hereby amended, the terms, conditions and provisions of the Partnership Agreement are hereby confirmed and ratified.

13. Notices. The attached Schedule "A" sets forth the addresses of the Partnership and each Partner for purposes of any notices required hereunder. The Partners may from time to time change said addresses by giving written notice to the Partnership.

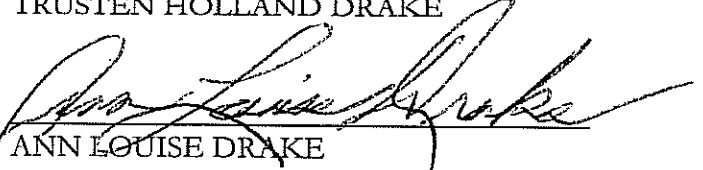

ROBERT POLK DRAKE


ELIZABETH ANNE DRAKE LANCASTER


LAURA DRAKE McDONALD


TRUSTEN HOLLAND DRAKE


GEORGE M. DRAKE, JR.


ANN LOUISE DRAKE

630
 Original mailed to:
 Dick Holbrook
 Blalock, Holbrook & Akel, P.A.
 Jacksonville, FL

PARTNERSHIP AGREEMENT

THIS PARTNERSHIP AGREEMENT made this 24th day of April, 1985, at Ocala, Florida, by and among ANNIE M. DRAKE, TRUSTEN P. DRAKE, III, GEORGE M. DRAKE, ELIZABETH ANN DRAKE, ROBERT POLK DRAKE, LAURA DRAKE, ANNIE LOUISE DRAKE, TRUSTEN HOLLAND DRAKE and GEORGE M. DRAKE, JR.

1. Name and Purpose. The parties hereby form a Partnership under the name of DRAKE RANCH for the purpose of owning, farming, leasing and otherwise dealing with real and personal property. The Partnership may engage in any and all activities as may be necessary, incidental or convenient to carry out the business of the Partnership.

2. Place of Business. The principal office of the Partnership shall be located at Ocala, Florida, or at such other place as shall be agreed upon by the holders of a majority in interest of the combined preferred and common units.

3. Term. The Partnership shall commence on the date first above written and shall continue until terminated as provided in this Agreement.

4. Capital Contributions. All parties named above shall contribute to the capital of the Partnership an undivided one-half interest in the assets described in Exhibit "A" hereto. The agreed value of said assets is \$4,033,000. Elizabeth Ann Drake, Robert Polk Drake, Laura Drake, Anne Louise Drake, Trusten

Holland Drake and George M. Drake, Jr. shall each contribute the sum of \$5,000.00 to the capital of the Partnership in the form of cash.

The capital accounts of the Partnership shall be divided into two classes, to wit: Common and Preferred. Each type of unit shall be based on a price or value of \$1.00 per unit at the time of the capital contribution to the Partnership. As a result of their contributions, the parties hereto shall be entitled to the following numbers of units:

	<u>Preferred Units</u>
Annie M. Drake	262,145
Trusten P. Drake, III	1,855,180
George M. Drake	1,855,180
Elizabeth Ann Drake	10,082
Robert Polk Drake	10,082
Laura Drake	10,082
Anne Louise Drake	10,082
Trusten Holland Drake	10,082
George M. Drake, Jr.	10,082
	 <u>Common Units</u>
Elizabeth Ann Drake	5,000
Robert Polk Drake	5,000
Laura Drake	5,000
Anne Louise Drake	5,000
Trusten Holland Drake	5,000
George M. Drake, Jr.	5,000

The number of units in each partner's capital account shall be adjusted from time to time because of any increase or decrease in the value of the capital account of such partner because of allocation of net capital gains or losses, net ordinary income or losses and capital contributions or withdrawals. The adjustment

of the number of units shall be based on a value of \$1.00 per unit. A partner shall not be entitled to interest on his or her capital contribution, nor to withdraw any part of his or her capital accounts nor to receive any distribution from the Partnership except as specifically provided herein.

5. Additional Capital Contributions. No partner shall be required to make any additional contribution to the capital of the partnership; however, the managing partners may permit any partner (including the managing partners) to make additional contributions to the capital of the Partnership at such times and in such amounts as the managing partners may determine. The partner making additional contributions to the capital of the Partnership shall receive additional units of the same class as previously owned by said contributing partner.

6. Partner Loans to Partnership. In the event the Partnership has insufficient funds to meet its obligations, in lieu of borrowing from third parties or selling assets to provide required funds, the Partnership may, but shall not be required to, borrow such funds from one or more of the partners as may be designated by the managing partners. The terms of such borrowing shall be no less favorable to the Partnership than available to the Partnership from commercial lending institutions and the Partnership shall not pledge its assets to secure such borrowing.

7. Waiver of Right of Partition. Each of the partners hereby agrees to and does hereby waive any right he may have to

cause the Partnership's property to be partitioned or divided among the partners or to file a complaint or institute any proceeding at law or in equity to cause the Partnership's property to be partitioned or otherwise divided among the partners.

8. Capital Accounts. A separate capital account shall be maintained for each partner, which capital account shall be the value of his initial contribution to the capital of the Partnership plus the amount of money and the agreed value of any property which he contributes hereafter to the Partnership, plus his cumulative allocable share of the Partnership's net capital gain and net ordinary income decreased by his cumulative allocable share of the Partnership's net capital loss and net ordinary loss and further decreased by the amount of any cash and the agreed value of any Partnership property hereby distributed to him under the terms of this agreement.

9. Allocation of Net Ordinary Income and Loss, and Net Capital Gain and Loss.

(a) Net Ordinary Income; Net Ordinary Loss. For purposes hereof, the Partnership's Net Ordinary Income or Net Ordinary Loss, as the case may be, for each fiscal year shall be an amount equal to the Partnership's taxable income or taxable loss for such year, determined in accordance with IRC §703(a) (for this purpose items required to be separately stated by IRC §703(a)(1) shall be combined into a single net amount), with the following adjustments:

(1) There shall be added to such taxable income or taxable loss an amount equal to any income received by the Partnership during such year which is wholly exempt from federal income tax (examples of such exempt income are interest income which is exempt from federal income tax under IRC §103, and the proceeds of life insurance which are exempt from federal income tax under IRC §101);

(2) There shall be subtracted from such taxable income or taxable loss an amount equal to any non-capital expenses paid by the Partnership during such year which are not deductible for federal income tax purposes (examples of such nondeductible expenses are expenses and interest to which IRC §265 applies and insurance premiums which are not deductible pursuant to IRC §264); and

(3) Such taxable income or taxable loss shall be computed without regard to gains and losses taken into account in computing Net Capital Gain or Net Capital Loss for such year, and without regard to gains and losses specially allocated pursuant to Paragraph 12 hereof.

(b) Net Capital Gain; Net Capital Loss. For purposes hereof, and except as provided in paragraphs (c) and (d) of this Paragraph 9, the Partnership's Net Capital Gain or Net Capital Loss, as the case may be, for each fiscal year shall be

an amount equal to the difference between the aggregate gain recognized by the Partnership for federal income tax purposes during such year as a result of sales or exchanges of Partnership assets (including assets which are not capital assets as defined by IRC §1221), and the aggregate losses recognized by the Partnership for federal income tax purposes during such year as a result of such sales or exchanges; provided that in computing such Net Capital Gain or Net Capital Loss there shall not be taken into account recognized gains or losses which are specially allocated pursuant to Paragraph 12 hereof.

(c) If property which is contributed by a Partner has an initial value, as reflected on Exhibit "A", in excess of its basis at the time of its contribution (such excess being referred to herein as the "Built-in Gain"), and if on sale of such property the Partnership does not realize taxable gain which is at least equal to the Built-in Gain, for purposes of computing Net Capital Gain or Net Capital Loss, the excess of the Built-in Gain over the gain actually realized for tax purposes shall be treated as a capital loss. If property contributed by a partner has a Built-in Gain (as hereinabove defined), and if on sale of such property the Partnership realizes a tax loss, for purposes of computing Net Capital Gain or Net Capital Loss, the Partnership shall be treated as realizing a capital loss equal to the sum of the Built-in Gain and the amount of the taxable loss actually realized.

(d) If property which is contributed by a partner has an initial value, as reflected on Exhibit "A", which is less than its basis at the time of contribution (said difference being referred to herein as a "Built-in Loss"), and if on sale of such property the Partnership realizes a taxable loss which is less than the Built-in Loss, for purposes of computing Net Capital Gain or Net Capital Loss, the excess of the Built-in Loss over the loss actually realized for tax purposes shall be treated as a capital gain. If property which is contributed by a partner has a Built-in Loss (as hereinafter defined), and if on sale of such property the Partnership realizes a taxable gain, for purposes of computing Net Capital Gain or Net Capital Loss, the Partnership shall be treated as realizing a capital gain equal to the sum of the Built-in Loss and the amount of taxable gain actually realized.

10. Allocation of Net Capital Gain or Net Capital Loss.

The Partnership's Net Capital Gain or Net Capital Loss, as the case may be, for any fiscal year shall be allocated among the partners in accordance with this Paragraph 10, said allocation to be made before allocating the Partnership's Net Ordinary Income or Net Ordinary Loss for such year.

(a) Net Capital Loss. The Partnership's Net Capital Loss, if any, for a Partnership's fiscal year shall be allocated among the partners according to the following order of priority:

(1) First, the Net Capital Loss shall be allocated to the Common Unit partners in proportion to their relative positive balances in their capital accounts, with the capital account of each partner to be determined as of the end of the preceding fiscal year, adding thereto the amount of all contributions made by them during the current fiscal year and subtracting all distributions made or required to be made (to the extent unpaid at the end of such year) to them during such current fiscal year. Such allocations shall not reduce any capital accounts below zero.

(2) Any remaining Net Capital Loss shall be allocated to the Preferred Unit partners in proportion to their relative positive balances in their capital accounts to be determined in the same manner as provided for Common Unit partners in (1) above. No such capital account shall be reduced below zero.

(3) Any remaining Net Capital Loss shall be allocated to the Common Unit in proportion to the relative number of Common Units held by them.

(b) Net Capital Gain. The Partnership Net Capital Gain, if any, for a Partnership fiscal year shall be allocated among the partners according to the following order of priority:

(1) First, an amount of Net Capital Gain shall be allocated to each Common Unit partner up to (but

not exceeding) the excess of Net Capital Losses previously allocated to such partner under Paragraph 10(a)(3) above for all prior fiscal years over the Net Capital Gains allocated to such Common Unit Partner pursuant to this paragraph in all prior years; then

(2) An amount of any remaining Net Capital Gain up to (but not greater than) the excess of the Net Capital Losses shall be allocated to the Preferred Unit partners under Paragraph 10(a)(2) above over the aggregate amount of Net Capital Gains allocated to them for all prior years in proportion to such excess of prior allocations; then

(3) An amount of any remaining Net Capital Gain shall be allocated to the Common Unit partners equal to the excess of the Net Capital Losses allocated to the Common Unit partners pursuant to Paragraph 10(a)(1) for all prior years, over the aggregate amount of Net Capital Gain allocated pursuant to this Paragraph 10(b)(3) in all prior years, shall be allocated to the Common Unit partners in proportion to the relative amounts by which such Net Capital Losses previously so allocated to them exceeds such Net Gains previously allocated to them; then

(4) Any remaining Net Capital Gain shall be allocated to the Common Unit partners in proportion to the relative numbers of Common Units held by them.

11. Allocation of Net Ordinary Income or Net Ordinary Loss. The Partnership's Net Ordinary Income or Net Ordinary Loss, as the case may be, for any fiscal year shall be allocated among the partners pursuant to this Paragraph 11.

(a) Net Ordinary Loss. The Partnership's Net Ordinary Loss, if any, for a Partnership fiscal year shall be allocated among the partners according to the following order of priority:

(1) First, the Net Ordinary Loss shall be allocated to the Common Unit partners in proportion to their relative positive balances in their capital accounts, with the capital account of each partner to be determined as of the end of the preceding fiscal year, adding thereto all contributions made by such partner during the current fiscal year and the amount of Net Capital Gain allocated to such partner pursuant to Paragraph 10(b) with respect to the current fiscal year, and subtracting therefrom any Net Capital Loss allocated to such partner pursuant to Paragraph 10(a) and any distributions made to such partner during the current fiscal year and all distributions (to the extent unpaid at the end of the year) required to be made to them with respect to Operating Cash Flow and Net Capital Gains pursuant to Paragraphs 13 and 14.

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(b) Allocation of Net Ordinary Income. The Partnership's Net Ordinary Income, if any, for a Partnership

fiscal year shall be allocated among the partners according to the following order of priority:

(1) An amount of such Net Ordinary Income equal to the excess of the aggregate distributions of Operating Cash Flow made to the partners, pursuant to Paragraph 13, through the end of such year (for this purpose Operating Cash Flow for such year which is required to be distributed to the partners after the end of such year pursuant to Paragraph 13(c) hereof shall be treated as distributed on the last day of such year), over the aggregate amount of Net Ordinary Income allocated to the partners in all prior fiscal years, shall be allocated to the partners in proportion to the relative amounts by which such distributions to them exceed the amounts of such Net Ordinary Income previously so allocated to them; then

(2) An amount of any remaining Net Ordinary Income up to (but not greater than) an amount equal to the excess of the aggregate Net Ordinary Loss allocated to the Common Unit partners for all prior fiscal years, over the aggregate amount of Net Ordinary Income allocated to the Common Unit partners in all prior years, shall be allocated to the Common Unit partners; then

(3) An amount of any remaining Net Ordinary Income up to (but not greater than) an amount equal to the excess of the Net Ordinary Loss allocated to the Preferred

Unit partners for all prior fiscal years, over the aggregate amount of Net Ordinary Income allocated in all prior years, shall be allocated to such partners in proportion to the relative amounts by which such Net Ordinary Losses previously so allocated to them as Preferred Unit partners exceed such Net Ordinary Income previously so allocated to them; then

(4) An amount of any remaining Net Ordinary Income up to (but not greater than) an amount equal to the excess of the Net Ordinary Losses allocated to the Common Unit partners for all prior years, over the aggregate amount of Net Ordinary Income allocated in all prior years, shall be allocated to the Common Unit partners in proportion to the relative amounts by which such Net Ordinary Losses previously so allocated to them exceed such Net Ordinary Income previously so allocated to them; then

(5) Any remaining Net Ordinary Income shall be allocated to the Common Unit partners in proportion to the relative numbers of Common Units held by them.

(c) Tax Items. For federal income tax purposes, each item of income and expense taken into account in computing the Partnership's Net Ordinary Income or Loss shall be allocated among the partners in the same proportion that such Net Ordinary Income or Loss is allocated among the partners pursuant to this Paragraph 11; and each item of gain, loss or cost that is taken

into account in computing Net Capital Gain or Loss shall be allocated among the partners in the same proportion that such Net Capital Gain or Loss is allocated among the partners pursuant to Paragraph 10.

12. Allocation of Taxable Gain Inherent in Value of Contributed Property, Pursuant to IRC §704(c)(2). Taxable gain or loss recognized by the Partnership with respect to the sale or exchange of property contributed by the partners (or property whose basis is determined by reference to the basis of such contributed property) shall be allocated solely to the partner who contributed such property (or to any successor to the interest of such partner) in an amount equal to the difference between the agreed value of the property at the time of its contribution and its tax basis at such time.

13. Operating Cash Flow.

(a) Definition. The Partnership's Operating Cash Flow for any fiscal year shall be an amount equal to its net income or net loss for such fiscal year, determined in accordance with sound cash method accounting practices, consistently applied, adjusted as follows:

(1) Such net income or net loss shall be increased by the sum of:

(i) depreciation, depletion and other non-cash expenses deducted in computing such net income or net loss;

(ii) loss recognized by the Partnership from the sale or exchange of its assets to the extent such loss is taken into account in computing such net income or net loss;

(iii) any reduction in the Partnership's previously existing Working Capital Reserve (as defined in Paragraph 13(b) hereof); and

(iv) the aggregate amount of life insurance premiums that were paid during the fiscal year and that were deducted in computing such net income or net loss.

(2) Such net income or net loss shall be decreased by the sum of:

(i) nondeductible cash payments made by the Partnership during such year, other than distributions to partners, life insurance premiums, and payments made with the proceeds of Partnership borrowing or the proceeds of sales of Partnership assets;

(ii) gain recognized by the Partnership from the sale or exchange of its assets to the extent such gain is taken into account in the computation of such net income or net loss; and

(iii) any additions to the Partnership's Working Capital Reserve (as defined in Paragraph 13(b) with respect to such year.

(b) Working Capital Reserve. The managing partners may establish a Working Capital Reserve. In order to maximize distributions of Operating Cash Flow, however, additions to such Working Capital Reserve shall be made out of otherwise available Operating Cash Flow for a fiscal year only to the extent the managing partners, acting in good faith, reasonably believe such additions to be necessary to permit the Partnership to pay its projected cash obligations (other than life insurance premiums) for the succeeding fiscal year, as they come due without being required to liquidate its assets or incur debt. Furthermore, amounts standing in any existing Working Capital Reserve shall be disbursed from such reserve at the end of a fiscal year unless the managing partners, acting in good faith, reasonably believe retention of such amounts in such reserve to be necessary to permit the Partnership to pay its cash obligations for the succeeding fiscal year as they come due without being required to liquidate its assets or incur debt.

(c) Distribution of Operating Cash Flow. As soon as practicable after the end of a Partnership fiscal year, but in no event later than ninety (90) days after the end of such year, the Partnership shall distribute to the partners an amount equal to its Operating Cash Flow for such year, said distribution to be

made to the partners according to the following order of priority:

(1) An amount of such Operating Cash Flow up to ten percent (10%) of the dollar value of the Preferred Units on the Partnership books at the end of the fiscal year shall be distributed solely to the Preferred Unit partners in proportion to the number of Preferred Units held by them at the end of such year;

(2) Any remaining amount of such Operating Cash Flow shall be distributed to the Common Unit partners (in proportion to the relative number of Common Units held by them at the end of such year).

(d) Option to Withhold Distributions. The Partnership, with the consent of the holders of more than one-half of the Common Units outstanding at the end of a Partnership fiscal year, may determine to retain for investment or other Partnership purposes all or any portion of the amount distributable to them. For purposes hereof any amounts so retained shall nevertheless be treated as having been actually distributed to Common Unit partners and contributed to the Partnership as an additional contribution.

(e) Advance Distributions of Operating Cash Flow. The managing partners may, during the course of a Partnership fiscal year, make advance distributions to the partners of Operating Cash Flow for such year, determined on an interim

basis. Any such distributions shall be treated as non-interest bearing loans to the partners receiving such distributions and shall be repayable to the Partnership on demand, or shall reduce the amount later distributed to them with respect to such year.

14. Net Capital Gain Distributions. In addition to the distributions required by Paragraph 13 above, the Partnership shall distribute, prior to the ninetieth day following the end of each Partnership fiscal year, an amount equal to the excess of forty percent (40%) of the Partnership's Aggregate Net Capital Gain, as hereinafter defined, over the sum of all distributions made pursuant to this Paragraph 14 with respect to all prior fiscal years. Additional distributions of Aggregate Net Capital Gain may be made with the consent of the holders of a majority of the combined Partnership Units.

Said amount shall be distributed among the partners in the same proportion that the Partnership's Net Capital Gain for such year is allocated to the partners pursuant to Paragraph 10(b) hereof.

As of the end of any Partnership fiscal year, the Partnership's Aggregate Net Capital Gain shall be an amount equal to the excess, if any, of the sum of the Partnership's Net Capital Gain for such year and each prior fiscal year, over the sum of the Partnership's Net Capital Loss for all prior fiscal years.

15. Distributions of Property. Any distribution by the Partnership to the partners under any provision of this Agreement shall be made exclusively in money (or by check) unless the partners unanimously agree that property may be distributed. In the event of any property distribution, the value of all Partnership assets shall be restated on the books of the Partnership to their respective fair market values and the Capital Accounts of each partner shall be restated to reflect such adjustment in the book value of such assets.

16. Consent to Distributions; Other Distributions. The partners hereby consent to distributions required or permitted by this Agreement.

Except as otherwise provided in this Agreement, the Partnership shall make no distribution to the partners without the consent of a majority in interest of all units voting collectively. Prior to making any such other distribution, the partners shall determine the effect that such distribution shall have on their relative rights and preferences as provided herein.

17. Optional Withdrawal Rights of Preferred Unit Partners.

(a) Preferred Unit Partner's Withdrawal Right. Subject to the provisions of this paragraph, a Preferred Unit partner may elect, at any time, to withdraw as a Preferred Unit partner from the Partnership and to cause the Partnership to

redeem all, but not less than all, of his interest as a Preferred Unit partner.

The amount payable in redemption of a Preferred Unit partner's interest (the "Redemption Price") shall be an amount equal to \$1.00, multiplied by the number of Preferred Units held by such Preferred Unit partner.

(b) Procedure for Withdrawals.

(1) Manner of Making Elections. The election shall be made by giving written notice thereof (the "Withdrawal Notice") to the Partnership, with copies to all partners. Any partner delivering such a Withdrawal Notice is referred to herein as a Withdrawing Partner.

Upon giving of a Withdrawal Notice, the Withdrawing Partner's rights to Partnership income, gain, loss and capital shall be limited as provided herein.

(2) Method of Payment of Redemption Price. Except as herein provided, the Redemption Price shall be payable in money or by certified or cashier's check at the closing:

(i) With the consent of the Withdrawing Partner, the Partnership may pay any portion of the Redemption Price by distributing property other than money to the Redeeming Partner, the value of such property being determined at or before the closing by

agreement between the Partnership and the Withdrawing Partner.

(ii) Subject to the conditions set forth herein, the Partnership, at its sole election, may pay all or any portion of the Redemption Price by delivering to the Withdrawing Partner at closing a promissory note (a "Redemption Note") in the principal amount of the portion of the Redemption Price to be paid thereby. The unpaid principal sum of a Redemption Note shall bear simple interest at the greater of the One Year T-Bill Rate (as hereinafter defined) in effect on the date of closing, or ten percent (10%), except that if the interest rate so determined shall exceed the maximum rate allowed by law, the rate shall be such maximum rate. The interest rate so established shall thereafter be adjusted, as of each January 1 occurring until the Redemption Note is paid in full, to a rate equal to the greater of the One Year T-Bill Rate in effect on each such January 1, or ten percent (10%), except that if the interest rate so determined shall exceed the maximum rate allowed by law, the rate shall be such maximum rate. The rate, so adjusted, shall be effective until the succeeding January 1. In no event shall the interest rate be less than that required by federal law to comply with the Internal Revenue Code.

Interest on each Redemption Note shall be payable, in arrears, on the last day of March, June, September and December. The principal balance of a Redemption Note shall be payable in five consecutive equal annual installments, with one such installment coming due on each succeeding anniversary date of the closing.

Each Redemption Note shall be secured at all times by a perfected first security interest in all real property owned by the Partnership.

(3) Allocation of Gain on Sale of Assets to Fund Redemption Price. In the event the Partnership sells assets to fund all or a portion of the Redemption Price, the resulting gain or loss shall be allocated to the partners other than the Withdrawing Partner, provided that if the Partnership sells property described in Paragraph 12, taxable gain described in Paragraph 12 shall be allocated among the partners (including the Withdrawing Partner) in the manner prescribed by Paragraph 12.

(4) Closing. The closing of the redemption of the interest of a Withdrawing Partner shall be held as soon as practicable after the giving of a Withdrawal Notice, during normal business hours at a time and place mutually agreeable to the Partnership and the Withdrawing Partner, provided that such closing shall in no event take place

later than the fortieth day following the date of the Redemption Notice.

At the closing, the Withdrawing Partner and the Partnership shall execute such documents, agreements and instruments as are in form and substance reasonably satisfactory to counsel to the Partnership to evidence the redemption of the interest of the Redeeming Partner.

(5) Expenses Relating to Redemption. The Partnership and the Withdrawing Partner shall each be separately responsible for expenses which they incur in connection with a redemption of a Withdrawing Partner's interest.

(6) Tax Classification of Amounts Paid in Redemption of Withdrawing Partner's Interest. For federal income tax purposes, if a redemption terminates a Withdrawing Partner's entire interest in the Partnership, all amounts paid to the Withdrawing Partner in satisfaction of the Redemption Price shall be treated as made in exchange for such partner's interest in Partnership property pursuant to IRC §736(b); and interest on any Redemption Note shall be treated as guaranteed payments pursuant to IRC §736(a).

(7) One Year T-Bill Rate. The One Year T-Bill Rate shall be the rate of interest (average discount rate to maturity, determined at issue, by auction) on obligations of the U.S. Treasury maturing fifty-two (52)

weeks from date of issue. The One Year T-Bill Rate in effect at any time shall be the rate set at the most recent auction of such obligations occurring prior to such time. In the event that no such obligations have been issued within one hundred eighty (180) days prior to any relevant time, the One Year T-Bill Rate shall be the rate of interest payable with respect to the most nearly comparable obligations issued during such one hundred eighty (180) day period (whether public or private) having maturities of three hundred sixty (360) days to one (1) year, as determined by a nationally known investment banking firm (selected by the person receiving payments hereunder which are based on the One Year T-Bill Rate), which firm must regularly and actively deal on behalf of itself and its clients in high-grade debt obligations of the U.S. government (and instrumentalities thereof).

18. Valuation of Additional Common Units Allocated For Additional Capital Contributions. In the event the Partnership accepts additional contributions from a partner to be allocated to Common Units, then unless such contributions are made by all Common Unit partners in proportion to their respective holdings, such contributing partner shall receive additional Common Units with respect to such contribution determined as follows:

(a) The Partnership's net asset value shall be determined as of the date of such contribution.

(b) There shall be subtracted from such net asset value an amount equal to the Preferred Units' value upon liquidation, said Preferred Units' valuation being determined as of the date of such contribution.

(c) The remainder, being the net asset value attributable to Common Units, shall be divided by the number of Common Units outstanding immediately before the contribution.

(d) In exchange for such additional contribution the partner making such contribution shall receive that number of additional Common Units which equals the unit value of such contribution as determined under Paragraph (c) above.

19. Managing Partners. The right to manage and conduct the Partnership business and investment activity shall be vested exclusively in Trusten P. Drake, III and George M. Drake. They shall make all decisions affecting the Partnership. If Trusten P. Drake, III dies or voluntarily relinquishes his rights under this provisions, Robert Polk Drake shall take his place as managing partner of the Partnership. If George M. Drake dies or voluntarily relinquishes his rights under this provisions, Trusten Holland Drake shall take his place as managing partner of the Partnership. Any managing partner may be removed as a managing partner of the Partnership only for good cause shown and upon the unanimous vote of the holders of all Partnership Units other than those held by such managing partner.

20. Right of First Refusal. If Trusten P. Drake, III and George M. Drake desire to sell or otherwise dispose of their Preferred Units in this Partnership, such desire shall first be communicated to the other partners who shall have the power and right to cause the Partnership to purchase said Preferred Units for the amount of their current capital account balance. Such decision to purchase shall be made only by majority vote of the holders of all Units held by non-selling partners.

21. Salaries and Drawings. No partner shall receive any compensation for services rendered to the Partnership except upon the approval of the holders of a majority of the Preferred Units and approval of the holders of a majority of the Common Units.

22. Restrictions. No partner shall, on behalf of the Partnership, without the consent of the other partners, endorse any note, or act as an accommodation party or otherwise become surety for any person. No partner shall, except with the consent of all of the other partners, assign, mortgage, grant a security interest in, or sell his or her interest in the Partnership or his or her right to distributions from the Partnership, or enter into any agreement as a result of which any person shall become interested with him or her in the Partnership. Notwithstanding the above, a partner may devise, assign or sell any part or all of his Partnership interest to the spouse or any lineal descendant of said partner, without the consent of the other partners.

Every spouse or lineal descendant shall be bound by these restrictions except with respect to devise, assignment or sale to their lineal descendants who shall be similarly bound.

23. Banking. All funds of the Partnership shall be deposited in its name in such account or accounts as shall be designated by the managing partners. All withdrawals therefrom are to be made upon checks or drafts signed by the managing partners.

24. Books. The books shall be maintained at the principal office of the Partnership, and each partner shall at all times have access thereto. The books shall be kept on a calendar year basis, and shall be closed and balanced at the end of each calendar year.

25. Death. Upon the death of any partner, the surviving partners shall have the right either:

(a) To terminate the Partnership business and liquidate the partnership or

(b) To continue the Partnership with the decedent's estate or heirs as partners.

If the surviving partners elect to terminate the Partnership, they shall proceed with reasonable promptness to liquidate the business of the Partnership or distribute the Partnership assets, or both.

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26. Voting. Each partner shall be entitled to one vote for each common partnership unit and one vote for each preferred partnership unit he or she holds.

27. Voluntary Termination and Liquidation. The Partnership may be dissolved at any time by vote of the holders of a majority of the Partnership Units (preferred and common units combined) in which event the managing partners shall proceed with reasonable promptness to liquidate the business of the Partnership and distribute the Partnership assets. The Partnership name may not be sold or assigned. The assets of the Partnership shall be used and distributed in the following order:

(a) To pay or provide for the payment of all Partnership liabilities and liquidating expenses and obligations;

(b) To pay the partners holding preferred units One Dollar (\$1.00) for each of such units so held; and

(c) To distribute the remaining assets and funds, if any, to the holders of the Common Units in proportion to the number of such Common Units held by each.

The Partnership's assets may be distributed subject to liens or encumbrances and distribution may be made in kind in undivided fractional interest.

28. Other Interest of a Partner. Any partner may engage in or possess interest in other business ventures of every nature and description regardless of whether such other business

venture or interest may create a conflict of interest with this Partnership.

29. The Managing Partners' Liability. The managing partners shall not be liable to any other partner on account of any act, omission or decision that did not constitute a breach of a provision of this Agreement and which was done or made in good faith and without attempt to defraud the Partnership, notwithstanding that the act, omission, or decision may have directly or indirectly caused loss or damage to the Partnership or its partners. The managing partners shall be held harmless against loss, damages or liability as managing partners only to the extent of the assets of the Partnership and then only to the extent that the assets are not applied to creditors of the Partnership other than partner-creditors.

30. Election of Successor Managing Partners. At all times, there shall be one managing partner from the Trusten P. Drake, III family and one managing partner from the George M. Drake family. If not named herein such successors, when and if needed, shall become managing partners by seniority of age.

31. Parties Bound. This Agreement shall be binding upon the parties, their heirs, personal representatives, and assigns and shall be governed according to the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Annie M. Drake
ANNIE M. DRAKE

Trusten P. Drake, III
TRUSTEN P. DRAKE, III

George M. Drake
GEORGE M. DRAKE

Elizabeth Ann Drake
ELIZABETH ANN DRAKE

Robert Polk Drake
ROBERT POLK DRAKE

LAURA DRAKE

By Trusten Drake
Legal Guardian

Anne Louise Drake
George M. Drake, attorney-in-fact
ANNE LOUISE DRAKE

Trusten Holland Drake
George M. Drake, attorney-in-fact
TRUSTEN HOLLAND DRAKE

GEORGE M. DRAKE, JR.

By George M. Drake
Legal Guardian

ATTACHMENT A

THIS WARRANTY DEED was made and executed the 24th day of April 1985, by ANNIE M. DRAKE, TRUSTEN P. DRAKE, III and GEORGE M. DRAKE, Trustees of the Annie M. Drake Revocable Trust dated March 18, 1975 (6.5%); TRUSTEN P. DRAKE, III, Trustee of the Trusten P. Drake, III Revocable Trust dated August 23, 1978 (46%); GEORGE M. DRAKE, Trustee of the George M. Drake Revocable Living Trust dated August 23, 1978 (46%); ELIZABETH ANNE DRAKE (.25%); ROBERT POLK DRAKE (.25%); TRUSTEN P. DRAKE, III as Legal Guardian for Laura Drake under the Florida Gift to Minors Act (.25%); ANN LOUISE DRAKE (.25%); TRUSTEN HOLLAND DRAKE (.25%); GEORGE M. DRAKE as Legal Guardian for George MacKay Drake, Jr. under the Florida Gift to Minors Act (.25%), hereinafter called the Grantor, to DRAKE RANCH, a Florida general partnership, whose post office address is P.O. Box 609, Ocala, Florida 32670, hereinafter called the Grantee. (Wherever used herein the terms "Grantor" and "Grantee" include all the 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 love and affection, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain land situate in Marion and Sumter Counties, Florida, viz:

A tract of land situated in Township 17 and 18 South, Range 20 East; in Marion & Sumpter Counties, Florida, containing 10,420 acres, more or less, as more fully described on Schedule "A" attached hereto. EXCLUDING all that property described in Schedule "B" attached hereto.

Subject to existing mortgages of record.

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 they are lawfully seized of said land in fee simple; that they have good right and lawful authority to sell and convey said land; that they hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

IN WITNESS WHEREOF the Grantor has caused these presents to be executed in their name, the day and year first above written.

Signed and Sealed in our presence:

Mary H. Black
Lawrence Rosenberger
As to all Grantors

Annie M. Drake
ANNIE M. DRAKE
Trusten P. Drake III
TRUSTEN P. DRAKE, III
George M. Drake
GEORGE M. DRAKE
Trustees of the Annie M. Drake
Revocable Trust dated March
18, 1975

Trusten P. Drake, III
TRUSTEN P. DRAKE, III
Trustee of the Trusten P. Drake, III Revocable Trust dated August 23, 1978

George M. Drake
GEORGE M. DRAKE
Trustee of the George M. Drake Revocable Living Trust dated August 23, 1978

Elizabeth Anne Drake
ELIZABETH ANNE DRAKE

Robert P. Drake
ROBERT POLK DRAKE

Trusten P. Drake, III
TRUSTEN P. DRAKE, III
Legal Guardian for Laura Drake under the Florida Gift to Minors Act

Ann Louise Drake

George M. Drake, Attorney-in-fact
ANN LOUISE DRAKE

Trusten Holland Drake

George M. Drake, Attorney-in-fact
TRUSTEN HOLLAND DRAKE

George M. Drake
GEORGE M. DRAKE
Legal Guardian for George MacKay Drake, Jr. under the Florida Gift to Minors Act

STATE OF FLORIDA
COUNTY OF Marion

Before me personally appeared ANNIE M. DRAKE, TRUSTEN P. DRAKE, III and GEORGE M. DRAKE as Trustees of the Annie M. Drake Revocable Trust dated March 18, 1975; TRUSTEN P. DRAKE, III as Trustee of the Trusten P. Drake, III Revocable Trust dated August 23, 1978 and as Legal Guardian for Laura Drake under the Florida Gift to Minors Act; GEORGE M. DRAKE as Trustee of the George M. Drake Revocable Living Trust dated August 23, 1978 and as Legal Guardian for George MacKay Drake, Jr. under the Florida Gift to Minors Act; ELIZABETH ANNE DRAKE; ROBERT POLK DRAKE; ANN LOUISE DRAKE and TRUSTEN HOLLAND DRAKE, to me well known and known to me to be the individuals described in and who executed the foregoing instrument, and acknowledged to and before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 24th day of April, 1985, at Marion, County and State aforesaid.

Marie H. Black
Notary Public in and for the County and State Aforesaid

My Commission Expires:
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUGUST 6, 1987

TO: DRAKE RANCH, INC.

S $\frac{1}{2}$ of NE $\frac{1}{4}$ lying South & East of State Highway # 200, N $\frac{1}{2}$ of S $\frac{1}{2}$ lying South & East of State Highway # 200, S $\frac{1}{2}$ of S $\frac{1}{2}$ less the Right-of way for State Highway # 200.

NE $\frac{1}{2}$ lying South & East of State Highway # 200, SE $\frac{1}{2}$ lying South & East of State Highway # 200, NE $\frac{1}{2}$ of SW $\frac{1}{2}$ lying South & East of State Highway # 200, and the North 255 yards of the SE $\frac{1}{2}$ of SW $\frac{1}{2}$ lying South & East of State Highway # 200.

All of less the Right-of-way for State Highway # 200.

South 3/4

All of

All of

All of

All of

All of North & East of Withlacoochee River

N $\frac{1}{2}$ of NE $\frac{1}{4}$ lying North & East of the Withlacoochee River, S $\frac{1}{2}$ of NE $\frac{1}{4}$ lying North & East of the Withlacoochee River, and NE $\frac{1}{4}$ of SE $\frac{1}{4}$ lying North & East of the Withlacoochee River.

NE $\frac{1}{2}$ of NE $\frac{1}{4}$ lying North & East of Withlachochee River.

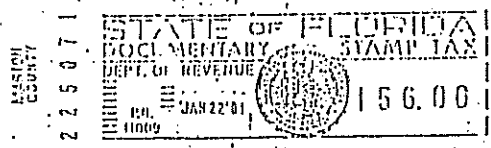
N $\frac{1}{2}$ lying North & East of Withlacoochee River, NW $\frac{1}{2}$ of SE $\frac{1}{4}$, S $\frac{1}{2}$ of SE $\frac{1}{4}$, and E $\frac{1}{2}$ of E $\frac{1}{2}$ of SW $\frac{1}{4}$.

All of

All of

All of

All of the above described lands are in Township 17 South, and Range 20 East. - Marion County, Florida.



FILED & RECORDED IN PUBLIC RECORDS OF MARION COUNTY, FLORIDA JAN 18 1901 37 AM '01

Section 19,

Section 20,

Section 21,

Section 25,

Section 26,

Section 27,

Section 28,

Section 29,

Section 30,

Section 32,

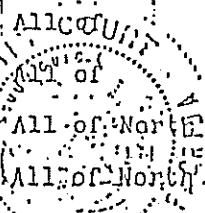
Section 33,

Section 34,

Section 35,

Section 36,

Recorded for the State of Florida, Marion County, Florida, by [Signature]



All of North & East of Withlacoochee River.

All of North & East of Withlacoochee River.

E $\frac{1}{2}$ of NE $\frac{1}{4}$, Frae W $\frac{1}{2}$ of NE $\frac{1}{4}$, NE $\frac{1}{2}$ of SE $\frac{1}{4}$, and SE $\frac{1}{2}$ of SE $\frac{1}{4}$ lying North & East of Withlacoochee River.

All of

All of less E $\frac{1}{2}$ of SE $\frac{1}{4}$ and less SW $\frac{1}{2}$ of SE $\frac{1}{4}$

W $\frac{1}{2}$ of NW $\frac{1}{4}$

All of less S $\frac{1}{2}$ of SE $\frac{1}{4}$

Section 1,

Section 2,

Section 3,

Section 4,

Section 10,

Section 11,

Section 12,

Section 13,

Section 14,

All of the above described lands are in Township 18 South, and Range 20 East. - Sumter County, Florida, constituting 10,420 acres, more or less.

PARCEL #1

900 feet of frontage on Highway 200 starting from the northernmost boundary of the property. From a point 900 feet along the Highway from the North corner, going East to a point 900 feet from the Section 17 line. Thence South to a point 2,062 feet South of the northern boundary of Section 20. Thence Thence East 2,640 feet, thence South 3,218 feet to the South section line of Section 21, thence East along said section line to the South East corner of Section 21, thence North 3,960 feet along East section line of Section 21, thence West 5,280 feet to the West section line of Section 21, thence North to the North most boundary of said property, thence West to a right of way of Highway 200 or to P.O.B. Also land in Section 21. Also a lot on the Withlacoochee River 200 feet along the river and 500 feet deep along with a 80 feet strip North and West adjoining boundaries of Drake Ranch. All of the above total 436 acres. Exact legal to be determined by registered surveyor.

PARCEL #1A

A Parcel of land consisting of 261 acres lying South and West of Parcel #1 as shown on attached map. More accurately described as that South West portion of Section 21 extending into Section 20 and Section 28.

PARCEL #2

1,800 feet South and West along Highway 200. Commencing 900 feet South of the P.O.B. of Parcel #1. Thence East to the West boundary of Parcel #1. Those lands in the North part of Section 25, 26, and 27, except for 80 feet along East line of Section 25, together with East 80 feet strip of land in Section 28 as more particularly shown on maps attached. All above to equal 727 acres more or less.

PARCEL #3

Portion of lands in Sections 25, 26, and 27 except East 80 feet in Section 25. Plus lands lying North and East of a diagonal from the North West corner to the South East corner of Section 28. All above to equal 988 acres more or less.

PARCEL #4

All remaining lands located in Sections 17, 20, 25, 26, 27, and 28. All above to equal 988 acres more or less.



DAVID R. ELLSPERMANN, CLERK OF COURT MARION COUNTY

DATE: 07/02/2002 12:44:47 PM

FILE NUM 2002073696 OR BK/PG 03192/1152

RECORDING FEES 87.00

DEED DOC TAX 11,157.30

DM

SWF Parcel No. 19-687-107C

Approved by Attorney: [Signature]

PERPETUAL CONSERVATION EASEMENT

This Indenture, made and entered into this 21st day of July 2002, by and between the Drake Ranch Partnership, a Florida partnership, whose address is Post Office Box 1238, Ocala, Florida 34478-1238, and its agents and assigns hereinafter referred to as "the Grantor," and the Southwest Florida Water Management District, a public corporation created by Chapter 61-691, Laws of Florida, as amended, whose address is 2379 Broad Street, Brooksville, Florida 34604-6899, hereinafter referred to as "the Grantee."

WITNESSETH:

Whereas, the Grantor is the owner in fee simple of certain real property lying and being situated in Marion and Sumter Counties, Florida, more specifically described in the Composite Exhibit "A," attached hereto and incorporated herein by reference, hereinafter referred to as "the protected property"; and

Whereas, the Grantor and the Grantee mutually recognize the natural, scenic and special character of the protected property and have the common purpose of conserving certain natural values and character of the protected property by conveyance to the Grantee of a Perpetual Conservation Easement on, over and across the protected property, which shall conserve the value, character, ecological integrity and hydrological integrity of the protected property, conserve and protect the animal and plant populations on the protected property, and prohibit certain further development activity on the protected property.

Now, Therefore, the Grantor, in consideration of ten dollars and no cents (\$10.00), and other good and valuable consideration in hand paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey to the Grantee and its successors and assigns a Perpetual Conservation Easement on, over and across the protected property for the purposes as set forth above, and pursuant to Section 704.06, Florida Statutes (F.S.).

I. PROHIBITED/RESTRICTED USES

The Grantor hereby restricts the use of the protected property as follows:

- 1. Construction.** There shall be no further construction of or the placing of new buildings, roads, signs, billboards or other advertising, or other structures on or

above the ground, except that the Grantor shall have the right to maintain any and all existing buildings, roads, fences, fish ponds, canals and drainage ditches in an attractive and usable condition without the consent of the Grantee, subject to obtaining all consent or permits lawfully required therefore. Notwithstanding the foregoing, the construction or operation of barns, fences or other buildings necessary to agricultural activities is permitted. Two (2) existing single-family residential improvements are permitted. Two (2) future single-family residential improvements can be constructed on the protected property provided the location is agreed to by both parties and identified by a boundary survey for each residential improvement. The two (2) future residences shall be located on sites no larger than one (1) acre each. Construction of necessary ingress and egress roads to the two (2) future residences is permitted and shall be constructed consistent with the minimum construction standards set by local building codes.

2. Dumping. Except as provided by law, there shall be no dumping or placing of soil, trash, solid or liquid waste (including sludge), or unsightly, offensive, or hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants, including but not limited to those as defined by the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901-6991 or the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601-9674, as amended by the Superfund Amendments and Reauthorization Act of 1986, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (hereinafter collectively referred to as "Contaminants") on the protected property. However, this provision shall not be construed to prevent the deposit of household waste or animal waste generated on the protected property.

3. Exotics. There shall be no planting of nuisance exotic or other non-native plants as listed by the Exotic Pest Plant Council (EPPC), except bahia pasture grasses approved for domestic use. There shall be management and control of any occurrence of nuisance exotic or other non-native plants to the degree practical. Management and control applies to the following unless others are observed during monitoring events shall include but not be limited to: Brazilian Pepper, Melaleuca, Japanese and Old World Climbing Fern, Skunk Vine, Tropical Soda Apple, Cogon Grass, Torpedo Grass, Australian Pine, Water Hyacinth, Hydrilla, Air Potato, Chinese Tallow, Water Lettuce and Kudzu.

4. Pesticides/Herbicides. Pesticides or herbicides must be applied according to Best Management Practices (BMPs), if applicable, or in their absence, in accordance with current label instructions.

5. Fertilizer. Fertilizer shall be applied in accordance to BMPs.

6. **Mining.** There shall be no exploration for or extraction of oil or gas, mining, excavation, dredging, or removal of sand, loam, gravel, rock, soil, or other material, except as provided in paragraph 1.

7. **Endangered Species.** There shall be no adverse impacts to threatened or endangered species.

8. **Archaeological, Cultural or Historical Sites.** There shall be no destruction or damage to any sites of archaeological, cultural or historical significance, when any such sites have been specifically identified as such to Grantor by any United States or State of Florida agency, unless authorized or approved by the appropriate officials of the State of Florida having jurisdiction thereover.

9. **There shall be no sale, transfer or lease of water or water rights.**

II. RIGHTS RESERVED TO GRANTOR

(Rights not specifically reserved herein are not allowed)

Grantor reserves in perpetuity, and reserves for its successors and assigns in perpetuity, the following reserved rights, which may be exercised at any time (subject to any notice requirements set forth below):

1. **Sale of Protected Property.** Grantor shall have the right to sell, rent or mortgage the protected property provided that the protected property is not to be divided into more than three (3) parcels with a minimum size of each subdivided parcel being five hundred (500) acres. Any such interest granted subsequent to this document shall be subject to this Perpetual Conservation Easement.

2. **Existing Agricultural Areas.** Areas currently improved for agricultural activities or cattle operation as established by a base-line natural resources inventory can continue to be used for these existing activities or converted to other agricultural activities as stated below. Lands that are established by the base-line natural resources inventory, as being native range must remain native range and lands that are established as natural lands must remain natural lands.

a. **Other Agricultural Activities.** Permitted agricultural activities in currently improved areas shall be in accordance with BMPs and include the following:

- 1) livestock/farm animals (not to include commercial pig, poultry or dairy farming),
- 2) aquacultural - the existing ponds may be dug out for fishing and aquacultural activities,

3) grass and forage crop production on any previously improved areas.

3. Silviculture. Grantor shall have the right to conduct forestry operations (silviculture) in accordance with BMPs on the protected property, subject to the below conditions and restrictions:

a. Harvesting in Natural Pine Uplands. Uplands shall be defined as those areas of the protected property that are not considered wetlands interpreted from aerial photography and established by the base-line inventory. The aerial photographs which shall be used as the reference basis shall be maintained at the Grantee's headquarters office.

Selective pine harvesting by Grantor is permitted. After such pine harvesting, the remaining stand shall retain at a minimum approximately 25 square feet of basal area per acre and the leave trees shall be chosen from the population of the dominant and the codominant.

b. Pine Plantation Harvesting. Providing there is no introduction of "off-site" species, harvesting and replanting can continue by following BMPs in upland areas identified as currently improved in the base-line inventory.

c. Wetland Harvesting. Wetlands shall be defined as those areas of the protected property not identified as uplands and interpreted from aerial photography and established by the base-line inventory. There shall be no harvesting in wetlands.

4. Cattle Operation. Grantor shall retain the right to maintain a cattle operation as determined by United States Department of Agriculture Natural Resources Conservation Service (NRCS) guidelines. This determination shall show the number of acres of existing improved pasture and native range and the number of animal units that are acceptable. An animal unit will be defined by the NRCS. The cattle will have access to the entire protected property. This determination shall be maintained at the Grantee's headquarters office. The carrying capacity in animal units may be changed only by written agreement executed by Grantor and Grantee if in accordance with current NRCS guidelines.

5. Hunting and Fishing. Grantor retains hunting and fishing rights. Any lease of these rights shall be contingent upon Grantor providing Grantee with a wildlife management plan consistent with Florida Fish and Wildlife Conservation Commission guidelines.

6. **Quiet Use and Enjoyment.** Grantor retains all rights to quiet use and enjoyment of the protected property not inconsistent with any other provisions of this document.

III. GENERAL PROVISIONS

Best Management Practices (BMPs) as referenced throughout this document are considered to include those practices currently approved by any or all of the following:

U. S. Department of Agriculture Natural Resources Conservation Service (NRCS)

United States Fish and Wildlife Service

Florida Department of Agriculture and Consumer Services

Florida Fish and Wildlife Conservation Commission

Florida Forest Stewardship Program

University of Florida Institute of Food and Agricultural Sciences (IFAS)

Grantor grants unto Grantee and its successors and assigns this Perpetual Conservation Easement to have and to hold in perpetuity.

Grantor agrees to allow the Grantee to construct and maintain water resource monitor well(s) within one 10,000 square-foot permanent site for the well(s) and up to a 40,000 square-foot temporary construction area appropriately configured in relationship to the permanent site on the protected property, including ingress and egress access to the site. The specific location for this monitor well site will be determined by mutual agreement of the parties at a later date and will be established by the execution of a separate easement document.

The Grantor agrees to make timely payment of all ad valorem taxes on the fee of the protected property as long as the Grantor retains fee simple title to the land.

The Grantor agrees to indemnify and save the Grantee harmless from any and all liability, loss, damage, expense, judgment or claim (including attorneys' fees) arising out of any negligent or willful action or activity resulting from the Grantor's use and ownership of or activities on the protected property granted herein. The Grantee shall be responsible for any negligent or willful action or activity by the Grantee, its employees, agents and assigns, while on the protected property.

The Grantor hereby grants to the Grantee a "Right-of-First-Refusal" to purchase the protected property, or any interest in the protected property, which the Grantor hereinafter wishes to sell. The Grantor shall notify the Grantee in writing of the Grantor's intent to accept an offer to sell the protected property, or any interest in it, to a third party purchaser. The Grantee shall have forty-five (45) days from receipt

of said notification within which to provide the Grantee's written notice to the Grantor of the Grantee's intention to purchase the property. If the Grantee notifies the Grantor that the Grantee has decided not to purchase the protected property, or, in the event the Grantee fails to notify the Grantor, within forty-five (45) days, of its intent to purchase the property, then the Grantor may sell the property to the party named in the Grantor's notice. If the Grantor does not sell the property to said named party, then the Grantee shall have the same right-of-first-refusal before the Grantor may accept an offer from another purchaser. This Right-of-First-Refusal shall apply to any voluntary transfer of the property to any other entity, other than voluntary transfers by gift or through a devise by will or intestacy; however, this Right-of-First-Refusal is not applicable to a transfer of the protected property by Trusten P. Drake III and George M. Drake or a spouse of any such lineal descendant.

The parties specifically intend that this Right-of-First-Refusal shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, transferees, assigns and successors. This Right-of-First Refusal also shall not apply to any transfer of any portion of the property to a governmental or quasi-governmental entity through or under threat of the exercise of its eminent domain authority.

The Grantor also agrees to notify the Grantee in writing whenever the Grantor wishes to sell the property and offers to sell the property to the Grantee. Upon receipt of such notice, the Grantee shall have the same forty-five (45) day period mentioned above to provide notice to the Grantor of the Grantee's intent to purchase. If the Grantee does not purchase the property for any reason, then the Grantor may sell the property to anyone within a one-year period. If the Grantor has not sold the property within one year, then the Grantee's Right-of-First-Refusal re-attaches to the property. This paragraph shall not apply to the transfer of the property to any of the permitted transferees.

The Grantor shall assist the Grantee in the monitoring and enforcement of the terms and conditions hereof. The Grantee and its agents, employees and assigns may enter upon, over and across the protected property, for the purpose of insuring compliance with the terms and conditions hereof, so long as such entry does not interfere with the rights and uses of the protected property retained by the Grantor, and provided that Grantee notifies Grantor at least twenty-four (24) hours before said inspection.

The Grantee shall not have the right to allow the general public on the protected property at any time without the prior written consent of the Grantor.

The terms and conditions hereof may be modified only by mutual agreement in writing by the Grantor and the Grantee.

In the event of violation of the terms and conditions hereof, the Grantor or the Grantee shall give written notice to the other party which shall have the right to cease or to cure the violation without penalty. If the party in violation does not cease or cure the violation within thirty (30) days after receipt of written notice from the other party, the terms and conditions hereof may be enforced by the Grantor or by the Grantee by suit for injunctive relief or for other appropriate remedy in equity or at law. Venue for such suit shall be in the Circuit Court in and for Marion County, Florida, unless agreed otherwise by the parties. In the event of such suit, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs of suit, including on appeal. As a condition precedent for filing of any lawsuit, the parties shall perform the arbitration process immediately stated below.

All disputes, claims and questions regarding the rights and obligations of the parties are subject to binding arbitration. In case of dispute, either party may make a demand for binding arbitration by filing such demand in writing with the other party. If the parties agree on a single individual selection, there shall be one arbitrator. If no agreement as to an arbitrator is reached within thirty (30) days after demand for arbitration, there shall be three (3) arbitrators, one named in writing by the Grantor and the second by the Grantee within forty-five (45) days after demand for arbitration, and a third chosen by the two who are appointed. The arbitrator(s)' decision shall be binding. No one shall act as an arbitrator who in any way has a financial or ownership interest in the property. Should either party refuse or neglect to appoint an arbitrator or to furnish the arbitrators with any necessary papers or information, they are empowered by both parties to proceed ex parte. The decision of the arbitrator(s) shall be binding on the parties and enforceable in a court of competent jurisdiction. The costs of arbitration (including the reasonable compensation of the arbitrators) shall be borne equally by both parties.

In Witness Whereof, the parties or their lawful representatives of the parties hereto have caused this Agreement to be executed the day and year first above written.

Signed, sealed and delivered in the presence of:

The Drake Ranch Partnership, a Florida Partnership, Grantor

Angela Young
Signature of Witness #1
(Typed/Printed Name of Witness #1)

By: Trusten P. Drake III
Trusten P. Drake III, Managing Partner

T. Ashier
Signature of Witness #2
(Typed/Printed Name of Witness #2)

By: George M. Drake
George M. Drake, Managing Partner

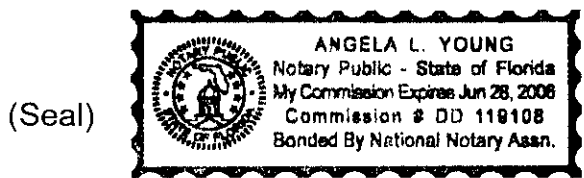
Angela Young
Signature of Witness #1
(Typed/Printed Name of Witness #1)

T. Ashier
Signature of Witness #2
(Typed/Printed Name of Witness #2)

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 20 day of June 2002, by Trusten P. Drake III and George M. Drake, Managing Partners of the Drake Ranch Partnership, a Florida partnership. They are personally known to me.



Angela L. Young
Name of Notary
(Name of Notary typed, printed or stamped)
Commission No. _____
My Commission Expires: _____

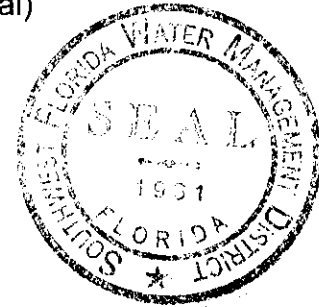
[Signature]
Signature of Witness #1
STEVEN E BLASCHKA
(Typed/Printed Name of Witness #1)

[Signature]
Signature of Witness #2
Cheryl Hill
(Typed/Printed Name of Witness #2)

Southwest Florida Water Management
District, Grantee

By: [Signature]
Fritz H. Musselmann, Land Resources Director

(Seal)

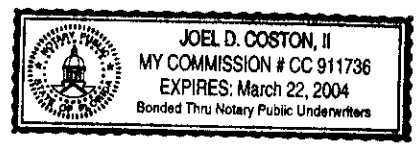


ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me this 25th day of June 2002, by Fritz H. Musselmann, Land Resources Director of the Southwest Florida Water Management District. He is personally known to me.

(Seal)



[Signature]
Name of Notary
Joel D. Coston II
(Name of Notary typed, printed or stamped)
Commission No. CC 911736
My Commission Expires: March 22, 2004

The State Documentary Stamps in the amount of \$ 11,157.30 are being paid in Marion County, Florida.

The Taxpayer I.D. # [Redacted]

Tax Roll Parcel Nos. for Marion County: 41109-005-00, 41109-006-00, 41109-007-01, 41109-009-00, 41109-013-00, 41109-014-00, 41109-016-00, 41109-017-00, 41109-017-01, 40866-000-00 & 41109-015-00

This document has been executed twice in order for it to be recorded in Marion County and in Sumter County, Florida.

This instrument prepared by:
Office of General Counsel
Southwest Florida Water Management District
2379 Broad Street Brooksville, Florida 34609-6899

sortease\19-687-107C-pce-Drake Ranch-Marion County rr06-25-02

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
Withlacoochee River Basin
Gum Slough Project

SWF Parcel No. 19-687-107C
Conservation Easement

June 20, 2002

A Portion of Former SWF Parcel No. 19-687-101

(Official Records Book 2075, Page 1631, Marion County Public Records)

(Official Records Book 530, Page 40, Sumter County Public Records)

A parcel of land located in SECTIONS 35 and 36, TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and SECTIONS 1, 2, 10, 11, 12, 13, 14, and 15, TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the northwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 89°47'59" East along the north line of Section 35 a distance of 5345.22 feet to the northwest corner of Section 36;

Thence North 89°47'59" East along the north line of Section 36 a distance of 1845.22 feet;

Thence South 00°09'16" West a distance of 4756.97 feet;

Thence South 27°14'02" East a distance of 5219.37 feet;

Thence South 00°32'37" West a distance of 1541.25 feet;

Thence South 57°29'55" West a distance of 1593.19 feet;

Thence South 00°57'34" West a distance of 1935.25 feet;

Thence South 40°10'33" West a distance of 4624.91 feet;

Thence South 88°02'16" West a distance of 5536.47 feet to the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1162

North 74°44'46" West a distance of 14.10 feet;
North 05°34'41" East a distance of 55.69 feet;
North 56°44'36" East a distance of 33.35 feet;
North 18°14'33" West a distance of 279.66 feet;
North 54°44'14" West a distance of 271.43 feet;
North 31°22'33" West a distance of 182.92 feet;
North 00°35'31" East a distance of 401.15 feet;
North 11°57'35" East a distance of 298.73 feet;
North 12°52'02" East a distance of 78.53 feet;
North 83°36'00" East a distance of 33.71 feet;
North 07°34'19" West a distance of 111.53 feet;
North 14°19'51" West a distance of 149.80 feet;
North 24°58'54" West a distance of 336.60 feet;
North 32°00'23" West a distance of 164.38 feet;
North 21°49'52" West a distance of 360.24 feet;
North 08°50'33" West a distance of 100.16 feet;
North 10°50'02" West a distance of 122.85 feet;
North 11°04'51" West a distance of 171.34 feet;
North 12°06'45" West a distance of 321.96 feet;
North 18°34'31" East a distance of 83.43 feet;
North 66°11'28" West a distance of 266.51 feet;
North 52°16'38" West a distance of 56.52 feet;

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1163

North 42°47'19" West a distance of 413.09 feet;
North 66°19'32" West a distance of 339.75 feet;
South 74°56'39" West a distance of 238.71 feet;
North 88°40'20" West a distance of 199.81 feet;
North 66°25'34" West a distance of 114.00 feet;
North 48°19'17" West a distance of 193.06 feet;
North 49°09'10" West a distance of 258.70 feet;
North 81°31'04" West a distance of 158.73 feet;
North 53°51'48" West a distance of 78.20 feet;
North 22°29'03" West a distance of 90.59 feet;
North 29°42'18" East a distance of 219.82 feet;
North 29°21'30" East a distance of 145.16 feet;
North 35°39'35" East a distance of 108.59 feet;
North 00°06'30" West a distance of 226.83 feet;
North 38°11'46" East a distance of 247.01 feet;
North 14°05'07" East a distance of 193.94 feet;
South 82°33'19" East a distance of 58.80 feet;
North 77°40'55" East a distance of 187.04 feet;
North 02°15'55" West a distance of 88.23 feet;
North 19°01'15" East a distance of 154.98 feet;
North 18°24'31" East a distance of 70.39 feet;

Thence leaving said water's edge South 51°59'49" East a distance of 4364.10 feet;

Thence North 87°14'29" East a distance of 3068.75 feet;

Thence North 00°00'00" West a distance of 9060.25 feet;

Thence North 54°04'29" West a distance of 5099.77 feet to the intersection with the west line of Section 35, Township 17 South, Range 20 East;

Thence North 00°28'11" East a distance of 2300.00 feet to the POINT OF BEGINNING.

AND

Former SWF Parcel No. 19-687-103C

(Official Records Book 2837, Page 1870, Marion County Public Records)

A parcel of land located in TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and in TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 00°28'11" East along the West line of said Section 35 a distance of 2910.40 feet;

Thence leaving said West line South 54°04'29" East a distance of 5099.77 feet;

Thence SOUTH a distance of 9060.25 feet;

Thence South 87°14'29" West a distance of 3068.75 feet;

Thence North 51°59'49" West a distance of 4364.10 feet to a point on the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

North 22°59'49" East, a distance of 352.72 feet;

North 00°32'37" West, a distance of 319.97 feet;

North 13°01'58" West, a distance of 258.82 feet;

North 23°17'41" West, a distance of 154.55 feet;
North 39°20'00" West, a distance of 260.52 feet;
North 36°24'04" West, a distance of 207.54 feet;
North 59°18'32" West, a distance of 266.50 feet;
North 45°47'00" West, a distance of 192.67 feet;
North 74°39'51" West, a distance of 670.79 feet;
South 88°23'02" West, a distance of 328.83 feet;
North 23°42'27" East, a distance of 128.41 feet;
North 68°05'28" East, a distance of 101.79 feet;
North 38°13'54" West, a distance of 106.25 feet;
North 14°10'42" West, a distance of 106.61 feet;
North 38°09'09" West, a distance of 130.79 feet;
North 27°38'09" West, a distance of 140.68 feet;
North 27°56'33" West, a distance of 106.76 feet;
North 26°23'36" East, a distance of 325.07 feet;
North 80°46'36" West, a distance of 206.30 feet;
North 38°58'48" East, a distance of 143.60 feet;
North 64°34'49" East, a distance of 17.98 feet;
North 12°31'00" East, a distance of 93.09 feet;
North 58°49'01" West, a distance of 132.88 feet;
North 31°10'00" West, a distance of 80.07 feet;

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1166

North 45°58'13" West, a distance of 156.09 feet;
North 36°31'53" West, a distance of 194.09 feet;
North 72°32'03" West, a distance of 717.99 feet;
South 89°29'51" West, a distance of 508.40 feet;
South 89°43'12" West, a distance of 224.91 feet;
North 57°45'40" West, a distance of 234.84 feet;
North 45°05'27" West, a distance of 643.56 feet;
North 40°51'12" West, a distance of 466.86 feet;
North 71°46'41" West, a distance of 324.44 feet;
North 32°26'27" West, a distance of 136.79 feet;
North 03°10'32" East, a distance of 145.14 feet;
North 18°49'40" West, a distance of 210.92 feet;
North 40°21'08" West, a distance of 328.59 feet;
North 10°05'15" West, a distance of 42.93 feet;
North 44°58'22" West, a distance of 168.78 feet;
North 57°19'47" West, a distance of 141.80 feet;
North 79°48'54" West, a distance of 173.60 feet;
North 43°34'44" West, a distance of 195.00 feet;
North 64°47'42" West, a distance of 22.46 feet;
North 02°00'38" East, a distance of 122.87 feet;
North 08°40'16" East, a distance of 401.27 feet;
North 08°20'38" West, a distance of 70.51 feet;

North 13°28'51" West, a distance of 80.93 feet;

North 73°20'31" West, a distance of 50.11 feet;

North 03°30'42" East, a distance of 99.95 feet to a point WEST of the Southwest corner of Section 35, Township 17 South, Range 20 East;

Thence EAST, a distance of 8033.86 feet to said Southwest corner, the POINT OF BEGINNING.

AND

Former SWF Parcel No. 19-687-105C

A parcel of land situated in Sections 19, 28, 29, 30, 32, 33, and 34, Township 17 South, Range 20 East, Marion County, Florida, described as follows:

Commence at the Southeast corner of Section 34, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 00°28'11" East along the East line of said Section 34, a distance of 5210.40 feet to the Northeast corner of said Section;

Thence South 89°53'16" West along the North line of Section 34, a distance of 5295.82 feet to the Northwest corner of said Section, being the Southeast corner of Section 28, Township 17 South, Range 20 East;

Thence North 45°06'12" West diagonally across said Section 28, a distance of 5462.89 feet;

Thence North 86°58'29" West, a distance of 2516.82 feet;

Thence North 03°04'24" West, a distance of 1048.00 feet to a point lying 250.00 feet measured perpendicularly to and South of the North line of Section 29, Township 17 South, Range 20 East;

Thence North 89°48'09" West parallel with said North line, a distance of 5505.88 feet to a point lying in Section 30, Township 17 South, Range 20 East;

Thence North 29°07'51" West, a distance of 1559.32 feet to a point lying in Section 19, Township 17 South, Range 20 East;

Thence North 87°00'08" West, a distance of 404.19 feet;

Thence North 40°00'00" West, a distance of 350.95 feet to a point on the boundary of that certain parcel described in Official Records Book 3071, Page 202, Public Records of Marion County, Florida;

Thence South 42°00'49" West along said boundary, a distance of 371.31 feet;

Thence South 64°58'29" East along said boundary, a distance of 234.70 feet;

Thence South 87°00'08" East along said boundary, a distance of 610.20 feet;

Thence South 00°27'52" West along said boundary, a distance of 506.85 feet;

Thence North 87°00'08" West along said boundary, a distance of 433.07 feet to a point on the boundary of that certain parcel described in Official Records Book 1347, Page 1036, Public Records of Marion County, Florida;

Thence South 00°25'33" East along said boundary, a distance of 712.91 feet;

Thence North 89°34'27" East along said boundary, a distance of 120.00 feet;

Thence South 00°25'33" East along said boundary, a distance of 540 feet, more or less, to the Withlacoochee River;

Thence Southeasterly along said Withlacoochee River to a point on the North boundary of that certain parcel described in Official Records Book 2837, Page 1870, Public Records of Marion County, Florida;

Thence East along said North boundary a distance of 8033.86 feet to the POINT OF BEGINNING;

LESS:

Section 29 Out Parcel

That portion of Section 29, Township 17 South, Range 20 East, Marion County, Florida, described as follows:

Commence at the Northwest corner of said Section 29;

Thence South 00°34'01" East along the West boundary of said Section 29, a distance of 1571.04 feet;

Thence South 89°48'09" East parallel with the North boundary of said Section 29, a distance of 1211.94 feet for a POINT OF BEGINNING;

Thence South 75°00'00" East, a distance of 222.02 feet;

Thence South 15°00'00" West, a distance of 1028.16 feet, more or less, to the Withlacoochee River;

Thence Northwesterly along the Withlacoochee River, a distance of 227.36 feet, more or less;

Thence North 15°00'00" East, a distance of 979.15 feet, more or less, to the POINT OF BEGINNING.

ALSO LESS:

Section 34 Out Parcel

Commence at the Northeast corner of Section 34, Township 17 South, Range 20 East, Marion County, Florida;

Thence South 89°53'16" West along the North line of said Section 34, a distance of 3717.74 feet;

Thence South 00°06'44" East, a distance of 1569.57 feet to the POINT OF BEGINNING;

Thence South 15°23'22" West, a distance of 237.15 feet;

Thence South 78°23'55" East, a distance of 195.28 feet;

Thence North 15°22'19" East, a distance of 210.02 feet;

Thence North 70°25'53" West, a distance of 195.31 feet to the POINT OF BEGINNING.

ALSO LESS:

Section 36 Out Parcel

Commence at the Northwest corner of Section 36, Township 17 South, Range 20 East, Marion County, Florida;

Thence North 89°47'59" East along the North line of said Section 36, a distance of 1085.29 feet;

Thence South 00°12'01" East, a distance of 614.68 feet to the POINT OF BEGINNING;

Thence East, a distance of 208.71 feet;

Thence South, a distance of 208.71 feet;

Thence West, a distance of 208.71 feet;

Thence North, a distance of 208.71 feet to the POINT OF BEGINNING.

Parcel 19-687-107C contains a net total of 5801.23 acres, more or less.

Note: Refer to Survey Drawing No. 19-687-107C for graphic representation of this description.

crw
19-687-107C.doc

Wilson & Williams, P.A.
954 East Silver Springs Boulevard
Ocala, Florida 34470



DAVID R ELLSPERMANN CLERK OF COURT MARION COUNTY

DATE: 09/11/2012 11:15:51 AM

FILE #: 2012088250 OR BK 05732 PGS 1843-1861

This Instrument prepared by:
Drake Ranch Partnership
ATTN: Robert P. Drake
1224 SE Fort King Street
Ocala, FL 34471

REC 163.00

After recording please return the document to Grantee:
Florida Fish and Wildlife Conservation Commission
ATTN: Rick McCann
620 South Meridian Street, Tallahassee
FL 32399-1600

Inst:201260030179 Date:9/26/2012 Time:1:51 PM
DC,Gloria R. Hayward,Sumter County Page 1 of 19 B:2501 P:1

CONSERVATION EASEMENT FOR HABITAT MANAGEMENT

THIS CONSERVATION EASEMENT FOR HABITAT MANAGEMENT ("Easement" herein) is given this 15 day of August 2012 by DRAKE RANCH PARTNERSHIP, whose mailing address is 1224 SE Fort King Street, Ocala, FL 34471 ("Grantor") to the Florida Fish and Wildlife Conservation Commission, an agency of the State of Florida, with its principal office at 620 South Meridian Street, Tallahassee, FL 32399-1600 ("Grantee").

The parties agree as follows:

WITNESSETH

WHEREAS, the Grantor is the owner of certain property in Marion County, Florida, which is the subject of a Conservation Easement between Drake Ranch Partnership and Southwest Florida Water Management District ("SWFWMD") dated as of June 26, 2002, recorded on July 2, 2002, in Official Record Book 3192, Page 1152, Public Records of Marion County, Florida. This is sometimes referred to herein as the "SWFWMD Conservation Easement".

WHEREAS, pursuant to the SWFWMD Conservation Easement, Grantor and the SWFWMD recognized the natural, scenic, aesthetic, and special character of the property and had the common purpose of the conservation and protection in perpetuity of the property in conjunction with Grantor's silviculture operations; and

WHEREAS, Grantor has received Site Certification from Grantee for a gopher tortoise restocking site on a portion of the property encumbered by the SWFWMD Conservation Easement described in the attached Exhibit "A"; and

WHEREAS, as part of such Site Certification, Grantor has agreed to implement the habitat management plan in accordance with the Drake Ranch Gopher Tortoise Preserve Management Plan dated August 18, 2009 (hereinafter referred to as the "Plan"), which Plan is incorporated herein by reference; and

WHEREAS, Grantor in consideration of the issuance by Grantee of the site certification, is required to grant and secure the enforcement of a perpetual conservation easement for gopher tortoise habitat management pertaining to the property.

DAVID R ELLSPERMANN CLERK OF COURT MARION COUNTY

DATE: 10/23/2012 12:34:00 PM

FILE #: 2012104137 OR BK 05755 PGS 0352-0371

REC 171.50 Index 5.00

NOTE TO CLERK: THIS DOCUMENT IS BEING RE-RECORDED TO INCLUDE PAGE 10 OF 10 OF EXHIBIT "A".

NOW THEREFORE, consistent with the issuance of the Site Certifications, Grantor hereby grants, creates, and establishes a perpetual conservation easement for gopher tortoise habitat management upon the property described in the attached Exhibit "B" (the "Easement Property") as the same may be from time to time amended, and which shall run with the land and be binding upon Grantor, its successors and assigns, and remain in full force and effect forever.

1. Purpose. The purpose of this Easement is to ensure that the Easement Property shall be used consistent with the Plan. The parties intend that this Easement will confine the use of the Easement Property to such uses as are consistent with the purpose of this Easement.

2. Incorporation of Recitals. The recitals set forth are hereby incorporated by reference herein.

3. SWFWMD Conservation Easement. This Easement is made subject to the SWFWMD Conservation Easement, which is by this reference incorporated herein.

4. Easement Property. The Easement Property is currently comprised of Zone 1, as more particularly described in the Plan, the legal description of which is attached hereto as Exhibit "B". Grantor and Grantee may, from time to time, and by amendment to this Easement Agreement executed by the general partner of Grantor and by Grantee, and subsequently duly recorded in the public records of Marion and Sumter Counties, add additional Zones (as more particularly described in the Plan) which Zones will be thereupon deemed to be part of the Easement Property. Those Zones, as described in the Plan, which from time to time are subjected to this Easement Agreement, shall be referred to as the "Easement Property".

5. Rights of Grantee. To accomplish the purpose of this Easement the following rights are conveyed to Grantee:

a. To preserve and protect the habitat management values of the property as defined in this Easement;

b. To enter upon the Easement Property at reasonable times and upon reasonable notice to the Grantor in order to engage in activities consistent with this Easement, to monitor Grantor's compliance with this Easement, and to otherwise enforce the terms of this Easement; provided that Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Easement Property; and

c. To prevent any activity on or use of the Easement Property that is inconsistent with the purpose of this Easement, and to require the restoration of such areas or features of the Easement Property that may be damaged by any inconsistent activity or use.

6. Grantor's Reserved Rights. Grantor reserves to itself, its heirs, successors or assigns all rights as owner of the Easement Property including the right to engage in all uses of the Easement Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Easement.

7. Prohibited Uses. The following are prohibited activities on the Easement Property:

a. Any activity or use of the Easement Property in violation of the Plan; and

b. Those activities described and defined in Section I of the SWFWMD Conservation Easement.

- c. Construction or placing of buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.
- d. Dumping or placing of soil or other substance or material as landfill or dumping of trash, waste, or unsightly or offensive materials.
- e. Excavation, dredging, or removal of loam, peat, gravel, soil, rock or other material substance in such manner as to affect the surface, except as may be otherwise permitted by the Plan. Provided, however, the surface may be disked to a depth of six inches.

8. No Public Access. No right of access by the general public to any portion of the Easement Property is conveyed by this Easement.

9. Liability. The Grantor agrees to indemnify and save the Grantee harmless from any and all liability, loss, damage, expense, judgment or claim (including attorney's fees) arising out of any negligent or willful action or activity resulting from the Grantor's use and ownership of or activities on the Easement Property. The Grantee shall be responsible for any negligent or willful action or activity by the Grantee, its employee, agents or assigns, while on the Easement Property. However, nothing herein shall constitute a waiver by the Grantee of its sovereign immunity or the provisions of Section 768.28, Florida Statutes.

10. Expenses; Taxes. Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Easement Property, including the maintenance of adequate comprehensive general liability insurance coverage. Such responsibilities and costs shall include those associated with the management activities discussed in the Plan. Grantor shall keep the Easement Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor. Grantor shall pay before delinquency all taxes, assessments, fee, and charges of whatever description levied on or assessed against the Easement Property by competent authority, and shall furnish Grantee with satisfactory evidence of payment upon request.

11. Costs of Enforcement. Any costs incurred by Grantee in enforcing the terms of this easement against Grantor, including, without limitation, costs of suit and attorney's fees, and any costs of restoration necessitated by Grantor's violation of the terms of this Easement, shall be borne by Grantor.

12. Remedies. If Grantee determines that Grantor or successors are in violation of the terms of this Conservation Easement, it may take any of the following actions, after 30 day written notice to Grantor or successors to cure the violation: 1) Grantee may itself correct the violation, including but not limited to restoration of any portion of the Easement Property affected to the condition that existed prior to the violation, and demand payment from Grantor for all costs associated with such action; 2) Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, for specific performance, to temporarily or permanently enjoin the violation, recover damages for violation of this Easement, including but not limited to the costs of restoration, and any other damages permitted by law. In any enforcement action Grantee shall not be required to prove either actual damages or the inadequacy of otherwise available remedies. Grantee's remedies shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity. As part of the consideration for this Easement, the parties hereby waive trial by jury in any action brought by either party pertaining to any matter whatsoever arising out of or in any way connected with this Easement. Nothing herein shall be construed to entitle Grantee to institute any enforcement proceedings against Grantor for any changes to the Easement Property due to causes beyond Grantor's control, such as changes caused by fire, flood, storm, earthquake, major tree disease,

acts of God, or the unauthorized wrongful acts of third persons.

13. Waiver. Grantor intends that enforcement of the terms and provisions of the Easement and the Plan shall be at the discretion of Grantee and that any forbearance on behalf of Grantee to exercise its rights hereunder in the event of any breach hereof by Grantor, its heirs, successors, personal representatives or assigns shall not be deemed or construed to be a waiver of Grantee's rights hereunder in the event of a subsequent breach. Grantor hereby waives any defense of laches, estoppel, or prescription.

14. Assignment. Grantee agrees that it will hold this Easement exclusively for habitat management purposes and that it will not assign its rights and obligations under this Easement except to another organization qualified to hold such interests under the applicable state and federal laws and committed to holding this Easement exclusively for conservation purposes. Not later than thirty (30) days after recordation in the Public records of Marion County and Sumter County, Florida of an instrument transferring the title to the Easement Property, which is the subject of this easement, Grantor agrees to give written notice to Grantee of such transfer.

15. Severability. If any provision of this Easement or the application thereof to any person or circumstance is found to be invalid, the remainder of the provisions of this Easement, and the application of such provision to persons or circumstances other than those as to which it is found to be invalid, shall not be affected thereby.

16. Notices; References. All notices, consents approvals or other communications hereunder shall be in writing and shall be deemed properly given as of the second business day after mailing if sent by United State certified mail, return receipt requested, or by overnight mail service (e.g. FedEx, UPS), addressed as follows:

- To the Grantor: Drake Ranch Partnership
1224 SE Fort King Street
Ocala, FL 34471
Attn: Robert P. Drake
- To the Grantee: Florida Fish and Wildlife
Conservation Commission
620 South Meridian Street
Tallahassee, FL 32399-1600

or such new addresses as either party may in writing deliver to the other. References in this Easement to the Grantor or Grantee include their successors-in-interest.

17. Venue. This Easement has been delivered in the State of Florida and shall be construed in accordance with the laws governing.

18. Amendment; Additional Lands. This Easement may be amended, altered, released or revoked only by written agreement between the parties hereto, their successors or assigns. Additional lands may be included within this Easement by such a written amendment.

19. Subordination of Liens. Grantor agrees that if the Easement Property is subject to a mortgage lien or any other form of lien or security pertaining to the Easement Property, Grantor shall provide recorded or recordable documentation to verify that such lien or security interest is

subordinate to this Easement.

20. Recording. This Easement shall be recorded in the same manner as any other instrument asserting title to real property.

21. Mediation. From time to time the terms and conditions of this Easement will require Grantor and Grantee to reach agreement on certain plans and courses of action described and contemplated herein. Grantor and Grantee agree to attempt to reach agreement on such plans and courses of action in good faith. In the event that, after a reasonable effort, Grantor and Grantee fail to reach agreement on a plan or course of action required to be undertaken pursuant to this Easement, then in that event, Grantor and Grantee shall submit such issue to mediation. Mediation shall be held at a time and place determined by mutual agreement of Grantor and Grantee provided, however, in no event shall the agreement as to the time of mediation be later than thirty (30) days after notice provided by one party to the other requesting mediation on the issue in dispute. The mediation shall be held before a mediator mutually acceptable to the parties having expertise in the subject matter in dispute. This mediation provision is intended to apply only to good faith disputes regarding mutual decisions to be reached by Grantor and Grantee under the terms and conditions of this Easement. In no event shall this mediation provision supplant or impede election of the remedies set forth in Paragraph 10 hereof.

22. Authority. The undersigned constitute the partners of Drake Ranch Partnership. The undersigned have constituted Robert P. Drake as managing partner. Said managing partner shall have the authority, where expressly set forth in this Agreement, to execute modifications to this Conservation Easement.

TO HAVE AND TO HOLD unto grantee, its respective successors and assigns forever. The covenants, terms, conditions, restrictions and purposes imposed with this easement shall not only be binding upon Grantor but also its agents, personal representatives, heirs, assigns and all other successors to it in interest and shall continue as a servitude running in perpetuity with the Easement Property.

IN WITNESS WHEREOF Grantor has set its hand on the day and year first above written.

Signed, sealed and delivered
In our presence as witnesses:

Debbie Crabb
Witness
Name: Debbie Crabb
Print Name

Kelly Crabb
Witness
Name: Kelly Crabb
Print Name

DRAKE RANCH PARTNERSHIP
By: Robert P. Drake
Name: Robert P. Drake
Title: Managing Partner

JB Lancaster
Witness
Name: Laura Beth Lancaster
Print Name

By: Elizabeth Ann Drake Lancaster
Name: Elizabeth Ann Drake Lancaster
Title: Partner

Debbie Cribb
Witness
Name: Debbie Cribb
Print Name

Debbie Cribb
Witness
Name: Debbie Cribb
Print Name

By: Trusten Holland Drake
Name: Trusten Holland Drake
Title: Partner

Kelly Cribb
Witness
Name: Kelly Cribb
Print Name

Debbie Cribb
Witness
Name: Debbie Cribb
Print Name

By: Laura Drake McDonald
Name: Laura Drake McDonald
Title: Partner

Margaret C. Reynolds
Witness
Name: Margaret C. Reynolds
Print Name

Rosemary Maisenholder
Witness
Name: Rosemary Maisenholder
Print Name

By: Ann Louise Drake
Name: Ann Louise Drake
Title: Partner

Florence Falcone
Witness
Name: Florence Falcone
Print Name

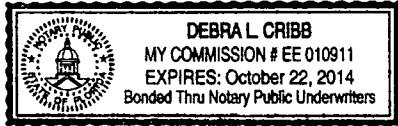
David Geigerman
Witness
Name: DAVID GEIGERMAN
Print Name

By: George M. Drake, Jr.
Name: George M. Drake, Jr.
Title: Partner

Aeriel Coleman
Witness
Name: Aeriel Coleman
Print Name

STATE OF FLORIDA
COUNTY OF MARION

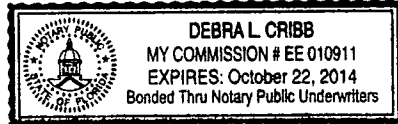
The foregoing instrument was acknowledged before me this 20 day of June, 2012 by Robert P. Drake, as Managing Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced _____ as identification.



Debra L. Crabb
Notary Public State of Florida
Commission No:
Commission expires:

STATE OF FLORIDA
COUNTY OF Marion

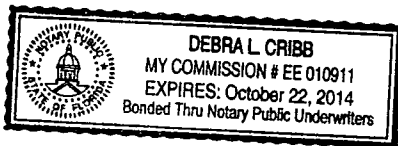
The foregoing instrument was acknowledged before me this 15 day of August, 2012 by Elizabeth Ann Drake Lancaster, as Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced _____ as identification.



Debra L. Crabb
Notary Public State of Florida
Commission No:
Commission expires:

STATE OF FLORIDA
COUNTY OF Marion

The foregoing instrument was acknowledged before me this 20 day of June, 2012 by Trusten Holland Drake, as Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced _____ as identification.



Debra L. Crabb
Notary Public State of Florida
Commission No:
Commission expires:

STATE OF FLORIDA
COUNTY OF MANA

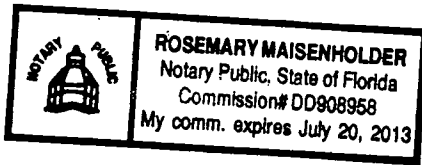
The foregoing instrument was acknowledged before me this 14 day of August, 2012 by Laura Drake McDonald, as Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced _____ as identification.



Debra L. Crabb
Notary Public State of Florida
Commission No:
Commission expires:

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 2 day of Aug, 2012 by Ann Louise Drake, as Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced Fl D as identification.



Rosemary Maisenholder
Notary Public State of Florida
Commission No:
Commission expires:

GEORGIA
STATE OF ~~FLORIDA~~
COUNTY OF DEKALB

The foregoing instrument was acknowledged before me this 10th day of July, 2012 by George M. Drake, Jr., as Partner of Drake Ranch Partnership. The above-named individual is personally known to me or produced Georgia driver's license as identification.

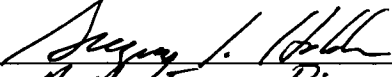


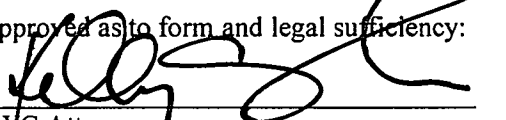
David Geigerman
Notary Public State of Florida GEORGIA
Commission No: 00033491
Commission expires: July 29, 2012

GRANTEE'S ACCEPTANCE

The Florida Fish and Wildlife Conservation Commission hereby accepts the foregoing Conservation Easement.

FLORIDA FISH AND WILDLIFE
CONSERVATION COMMISSION

By: 
Title: Asst. Exec. Dir.
Date: 9.4.12

Approved as to form and legal sufficiency:

FWC Attorney

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT
Withlacoochee River Basin
Gum Slough Project

SWF Parcel No. 19-687-107C
Conservation Easement

June 20, 2002

A Portion of Former SWF Parcel No. 19-687-101

(Official Records Book 2075, Page 1631, Marion County Public Records)

(Official Records Book 530, Page 40, Sumter County Public Records)

A parcel of land located in SECTIONS 35 and 36, TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and SECTIONS 1, 2, 10, 11, 12, 13, 14, and 15, TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the northwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 89°47'59" East along the north line of Section 35 a distance of 5345.22 feet to the northwest corner of Section 36;

Thence North 89°47'59" East along the north line of Section 36 a distance of 1845.22 feet;

Thence South 00°09'16" West a distance of 4756.97 feet;

Thence South 27°14'02" East a distance of 5219.37 feet;

Thence South 00°32'37" West a distance of 1541.25 feet;

Thence South 57°29'55" West a distance of 1593.19 feet;

Thence South 00°57'34" West a distance of 1935.25 feet;

Thence South 40°10'33" West a distance of 4624.91 feet;

Thence South 88°02'16" West a distance of 5336.47 feet to the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

Exhibit 'A'

FILE: 2002073896
OR BOOK/PAGE 03192/1162

North 74°44'46" West a distance of 14.10 feet;
North 05°34'41" East a distance of 55.69 feet;
North 56°44'36" East a distance of 33.35 feet;
North 18°14'33" West a distance of 279.66 feet;
North 54°44'14" West a distance of 271.43 feet;
North 31°22'33" West a distance of 182.92 feet;
North 00°35'31" East a distance of 401.15 feet;
North 11°57'35" East a distance of 298.73 feet;
North 12°52'02" East a distance of 78.53 feet;
North 83°36'00" East a distance of 33.71 feet;
North 07°34'19" West a distance of 111.53 feet;
North 14°19'51" West a distance of 149.80 feet;
North 24°58'54" West a distance of 336.60 feet;
North 32°00'23" West a distance of 164.38 feet;
North 21°49'52" West a distance of 360.24 feet;
North 08°50'33" West a distance of 100.16 feet;
North 10°50'02" West a distance of 122.85 feet;
North 11°04'51" West a distance of 171.34 feet;
North 12°06'45" West a distance of 321.96 feet;
North 18°34'31" East a distance of 83.43 feet;
North 66°11'28" West a distance of 266.51 feet;
North 52°16'38" West a distance of 56.52 feet;

Page 2 of 10

Inst:201260030179 Date:9/26/2012 Time:1:51 PM
DC,Gloria R. Hayward,Sumter County Page 11 of 19 B:2501 P:11

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1163

North 42°47'19" West a distance of 413.09 feet;
North 66°19'32" West a distance of 339.75 feet;
South 74°56'39" West a distance of 238.71 feet;
North 88°40'20" West a distance of 199.81 feet;
North 66°25'34" West a distance of 114.00 feet;
North 48°19'17" West a distance of 193.06 feet;
North 49°09'10" West a distance of 258.70 feet;
North 81°31'04" West a distance of 158.73 feet;
North 53°51'48" West a distance of 78.20 feet;
North 22°29'03" West a distance of 90.59 feet;
North 29°42'18" East a distance of 219.82 feet;
North 29°21'30" East a distance of 145.16 feet;
North 35°39'35" East a distance of 108.59 feet;
North 00°06'30" West a distance of 226.83 feet;
North 38°11'46" East a distance of 247.01 feet;
North 14°05'07" East a distance of 193.94 feet;
South 82°33'19" East a distance of 58.80 feet;
North 77°40'55" East a distance of 187.04 feet;
North 02°15'55" West a distance of 88.23 feet;
North 19°01'15" East a distance of 154.98 feet;
North 18°24'31" East a distance of 70.39 feet;

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1164

Thence leaving said water's edge South 51°59'49" East a distance of 4364.10 feet;

Thence North 87°14'29" East a distance of 3068.75 feet;

Thence North 00°00'00" West a distance of 9060.25 feet;

Thence North 54°04'29" West a distance of 5099.77 feet to the intersection with the west line of Section 35, Township 17 South, Range 20 East;

Thence North 00°28'11" East a distance of 2300.00 feet to the POINT OF BEGINNING.

AND

Former SWF Parcel No. 19-687-103C

(Official Records Book 2837, Page 1870, Marion County Public Records)

A parcel of land located in TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and in TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 00°28'11" East along the West line of said Section 35 a distance of 2910.40 feet;

Thence leaving said West line South 54°04'29" East a distance of 5099.77 feet;

Thence SOUTH a distance of 9060.25 feet;

Thence South 87°14'29" West a distance of 3068.75 feet;

Thence North 51°59'49" West a distance of 4364.10 feet to a point on the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

North 22°59'49" East, a distance of 352.72 feet;

North 00°32'37" West, a distance of 319.97 feet;

North 13°01'58" West, a distance of 258.82 feet;

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1165

North 23°17'41" West, a distance of 154.55 feet;
North 39°20'00" West, a distance of 260.52 feet;
North 36°24'04" West, a distance of 207.54 feet;
North 59°18'32" West, a distance of 266.50 feet;
North 45°47'00" West, a distance of 192.67 feet;
North 74°39'51" West, a distance of 670.79 feet;
South 88°23'02" West, a distance of 328.83 feet;
North 23°42'27" East, a distance of 128.41 feet;
North 68°05'28" East, a distance of 101.79 feet;
North 38°13'54" West, a distance of 106.25 feet;
North 14°10'42" West, a distance of 106.61 feet;
North 38°09'09" West, a distance of 130.79 feet;
North 27°38'09" West, a distance of 140.68 feet;
North 27°56'33" West, a distance of 106.76 feet;
North 26°23'36" East, a distance of 325.07 feet;
North 80°46'36" West, a distance of 206.30 feet;
North 38°58'48" East, a distance of 143.60 feet;
North 64°34'49" East, a distance of 17.98 feet;
North 12°31'00" East, a distance of 93.09 feet;
North 58°49'01" West, a distance of 132.88 feet;
North 31°10'00" West, a distance of 80.07 feet;

Exhibit 'A'

FILE: 2002073696
OR BOOK/PAGE 03192/1166

North 45°58'13" West, a distance of 156.09 feet;
North 36°31'53" West, a distance of 194.09 feet;
North 72°32'03" West, a distance of 717.99 feet;
South 89°29'51" West, a distance of 508.40 feet;
South 89°43'12" West, a distance of 224.91 feet;
North 57°45'40" West, a distance of 234.84 feet;
North 45°05'27" West, a distance of 643.56 feet;
North 40°51'12" West, a distance of 466.86 feet;
North 71°46'41" West, a distance of 324.44 feet;
North 32°26'27" West, a distance of 136.79 feet;
North 03°10'32" East, a distance of 145.14 feet;
North 18°49'40" West, a distance of 210.92 feet;
North 40°21'08" West, a distance of 328.59 feet;
North 10°05'15" West, a distance of 42.93 feet;
North 44°58'22" West, a distance of 168.78 feet;
North 57°19'47" West, a distance of 141.80 feet;
North 79°48'54" West, a distance of 173.60 feet;
North 43°34'44" West, a distance of 195.00 feet;
North 64°47'42" West, a distance of 22.46 feet;
North 02°00'38" East, a distance of 122.87 feet;
North 08°40'16" East, a distance of 401.27 feet;
North 08°20'38" West, a distance of 70.51 feet;

Exhibit 'A'

FILE: 2002073896
OR BOOK/PAGE 03192/1167

North 13°28'51" West, a distance of 80.93 feet;

North 73°20'31" West, a distance of 50.11 feet;

North 03°30'42" East, a distance of 99.95 feet to a point WEST of the Southwest corner of Section 35, Township 17 South, Range 20 East;

Thence EAST, a distance of 8033.86 feet to said Southwest corner, the POINT OF BEGINNING.

AND

Former SWF Parcel No. 19-687-105C

A parcel of land situated in Sections 19, 28, 29, 30, 32, 33, and 34, Township 17 South, Range 20 East, Marion County, Florida, described as follows:

Commence at the Southeast corner of Section 34, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North 00°28'11" East along the East line of said Section 34, a distance of 5210.40 feet to the Northeast corner of said Section;

Thence South 89°53'16" West along the North line of Section 34, a distance of 5295.82 feet to the Northwest corner of said Section, being the Southeast corner of Section 28, Township 17 South, Range 20 East;

Thence North 45°06'12" West diagonally across said Section 28, a distance of 5462.89 feet;

Thence North 86°58'29" West, a distance of 2516.82 feet;

Thence North 03°04'24" West, a distance of 1048.00 feet to a point lying 250.00 feet measured perpendicularly to and South of the North line of Section 29, Township 17 South, Range 20 East;

Thence North 89°48'09" West parallel with said North line, a distance of 5505.88 feet to a point lying in Section 30, Township 17 South, Range 20 East;

Thence North 29°07'51" West, a distance of 1559.32 feet to a point lying in Section 19, Township 17 South, Range 20 East;

Thence North 87°00'08" West, a distance of 404.19 feet;

Thence North 40°00'00" West, a distance of 350.95 feet to a point on the boundary of that certain parcel described in Official Records Book 3071, Page 202, Public Records of Marion County, Florida;

Thence South 42°00'49" West along said boundary, a distance of 371.31 feet;

Thence South 64°58'29" East along said boundary, a distance of 234.70 feet;

Thence South 87°00'08" East along said boundary, a distance of 610.20 feet;

Thence South 00°27'52" West along said boundary, a distance of 506.85 feet;

Thence North 87°00'08" West along said boundary, a distance of 433.07 feet to a point on the boundary of that certain parcel described in Official Records Book 1347, Page 1036, Public Records of Marion County, Florida;

Thence South 00°25'33" East along said boundary, a distance of 712.91 feet;

Thence North 89°34'27" East along said boundary, a distance of 120.00 feet;

Thence South 00°25'33" East along said boundary, a distance of 540 feet, more or less, to the Withlacoochee River;

Thence Southeasterly along said Withlacoochee River to a point on the North boundary of that certain parcel described in Official Records Book 2837, Page 1870, Public Records of Marion County, Florida;

Thence East along said North boundary a distance of 8033.86 feet to the POINT OF BEGINNING;

LESS:

Section 29 Out Parcel

That portion of Section 29, Township 17 South, Range 20 East, Marion County, Florida, described as follows:

Commence at the Northwest corner of said Section 29;

Thence South 00°34'01" East along the West boundary of said Section 29, a distance of 1571.04 feet;

Thence South 89°48'09" East parallel with the North boundary of said Section 29, a distance of 1211.94 feet for a POINT OF BEGINNING;

Thence South 75°00'00" East, a distance of 222.02 feet;

Thence South 15°00'00" West, a distance of 1028.16 feet, more or less, to the Withlacoochee River;

Thence Northwesterly along the Withlacoochee River, a distance of 227.36 feet, more or less;

Thence North 15°00'00" East, a distance of 979.15 feet, more or less, to the POINT OF BEGINNING.

ALSO LESS:

Section 34 Out Parcel

Commence at the Northeast corner of Section 34, Township 17 South, Range 20 East, Marion County, Florida;

Thence South 89°53'16" West along the North line of said Section 34, a distance of 3717.74 feet;

Thence South 00°06'44" East, a distance of 1569.57 feet to the POINT OF BEGINNING;

Thence South 15°23'22" West, a distance of 237.15 feet;

Thence South 78°23'55" East, a distance of 195.28 feet;

Thence North 15°22'19" East, a distance of 210.02 feet;

Thence North 70°25'53" West, a distance of 195.31 feet to the POINT OF BEGINNING.

ALSO LESS:

Section 36 Out Parcel

Commence at the Northwest corner of Section 36, Township 17 South, Range 20 East, Marion County, Florida;

Thence North 89°47'59" East along the North line of said Section 36, a distance of 1085.29 feet;

Exhibit 'A'

Thence South $00^{\circ}12'01''$ East, a distance of 614.68 feet to the POINT OF BEGINNING;

Thence East, a distance of 208.71 feet;

Thence South, a distance of 208.71 feet;

Thence West, a distance of 208.71 feet;

Thence North, a distance of 208.71 feet to the POINT OF BEGINNING.

Parcel 19-687-107C contains a net total of 5801.23 acres, more or less.

Note: Refer to Survey Drawing No. 19-687-107C for graphic representation of this description.

crw
19-687-107C.doc

EXHIBIT "B"

The following described property located in Marion County, Florida:

The NE 1/4 of the NW 1/4 and the NE 1/4 and the E 1/2 of the SE 1/4 of Section 34,
Township 17 South, Range 20 East;

AND

The NW 1/4 and the NE 1/4 and the West 1/2 of the SW 1/4 and the NE 1/4 of the SW 1/4
and the N 1/2 of the SE 1/4 of Section 35, Township 17 South, Range 20 East;

AND

The W 1/2 of the NW 1/4 of Section 36, Township 17 South, Range 20 East;

LESS

Commence at the NW corner of Section 36, Township 17 South, Range 20 East; thence N
89°47'59" E along the North line of said Section 36 a distance of 1085.29 feet; thence S
00°12'01" E a distance of 614.68 feet to the POINT OF BEGINNING; thence East a distance
of 208.71 feet thence South a distance of 208.71 feet; thence West a distance of 208.71 feet;
thence North a distance of 208.71 feet to the POINT OF BEGINNING.

Inst:201260030179 Date:9/26/2012 Time:1:51 PM
____DC,Gloria R. Hayward,Sumter County Page 19 of 19 B:2501 P:19

28-52 Rec

RECORDED FOR THE YEAR IN WHICH IT WAS MADE IN THE YEAR AND FOR THE YEAR IN WHICH IT WAS MADE IN THE YEAR

Prepared by ~~XXXX~~
~~XXXXXXXX~~
Kathleen Fowler
The Nature Conservancy
222 S. Westmonte Drive, Suite 300
Altamonte Springs, Florida 32714-4269

DAVID R ELLSPERMANN
CLERK OF MARION COUNTY
BK 02837 PG 1870
FILE NUM 2000082095
RECORDED 09/06/2000 09:48:44 AM
RECORDING FEES 28.50
RECORDED BY J Brennan *J Brennan*

ASSIGNMENT OF PERPETUAL
CONSERVATION EASEMENT

This Assignment of Perpetual Conservation Easement is entered into this 25th day of April, 2000 by The Nature Conservancy, a non-profit District of Columbia corporation, authorized to transact business in the State of Florida as the Nature Conservancy, Inc., whose address is 222 S. Westmonte Drive, Altamonte Springs, Florida 32714 referred to as "Assignor", to and in favor of the Southwest Florida Water Management District, whose address is 2379 Broad Street, Brooksville, Florida 34609-6899, Attn: Land Resources Department (the "Assignee").

WHEREAS, on December 22, 1994, the Drake Ranch Partnership, a partnership created and existing under the laws of the State of Florida, granted Assignor a Perpetual Conservation Easement (the "Easement") on, over, and across certain real property located in Marion and Sumter Counties, Florida more particularly and specifically described on Exhibit "A" attached hereto (the "protected property"), which Easement is recorded in Official Records Book 540, Page 156, Public Records of Sumter County, Florida and in Official Records Book 2100, Page 1416, Public Records of Marion County, Florida; and

WHEREAS, the purpose of the Easement is to conserve the value, character, ecological integrity and hydrological integrity of the protected property; conserve and protect the animal and plant populations on the protected property; and prohibit certain further development activity on the protected property in perpetuity; and

WHEREAS, the Assignee owns property adjacent to the protected property; and

WHEREAS, the Easement is freely assignable by the Assignor, and Assignee desires to accept an assignment of the Easement, and to accept all obligations and liabilities of the Grantee under the Easement.

NOW THEREFORE, in consideration of the sum of \$10.00 and other valuable consideration, Assignor hereby transfers and assigns to the Assignee its right, title and interest in the Easement on the terms and conditions stated herein.

1. Assignee represents and warrants that Assignee is a qualified conservation organization under the terms and provisions of Section 170(h) of the Internal Revenue Code and the regulations promulgated thereunder, and is eligible to hold conservation easements.

RETURN TO:
Southwest Florida Water Management District, 2379 Broad Street,
Brooksville, Florida 34609-6899, Attn: Land Resources Department



2. Assignee agrees to accept all obligations and liabilities of the Grantee under the Easement and to carry out the purposes of the Easement. Assignee represents and warrants that it will diligently monitor and enforce in perpetuity the terms of the Easement to conserve and protect the natural values of the protected property, including, but not limited to, ecological integrity, hydrological integrity, and animal and plant populations.

3. The acceptance of this assignment is subject to formal approval by the Board of the Southwest Florida Water Management District.

ASSIGNOR:

Susan C. Widdersheim
Print Name: SUSAN C. WIDDERSHEIM
Robert L. Bendick, Jr.
Print Name: ROBERT L. BENDICK, JR.

THE NATURE CONSERVANCY, a District of Columbia non-profit corporation, authorized to transact business in the State of Florida as The Nature Conservancy, Inc.

By: Robert L. Bendick, Jr.
Robert L. Bendick, Jr.
Vice President

Date executed: 3/3/2000

(Corporate Seal)



STATE OF Florida
COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 3 day of April, 2000 by Robert L. Bendick, as Vice President of The Nature Conservancy, a non-profit District of Columbia corporation authorized to transact business in the State of Florida as The Nature Conservancy, Inc., on behalf of the corporation. He is personally known to me.

(NOTARY PUBLIC SEAL)

Susan C. Widdersheim
Notary Public
SUSAN C. WIDDERSHEIM
MY COMMISSION # GC 578649
EXPIRES: October 10, 2003
Bonded Thru Notary Public Underwriting

(Printed, Typed or Stamped Name of Notary Public)

Commission No.: _____
My Commission Expires: _____

ACCEPTANCE BY ASSIGNEE

Assignee hereby accepts the above Assignment of Perpetual Conservation Easement and agrees to perform all obligations to be performed by Assignor under the Conservation Easement according to the terms and conditions therein stated.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

Sally Thompson
Print Name: Sally Thompson

By: [Signature]
Print Name: Ronald C. Johnson
Its: Governing Board Chair

Yolanda Velazquez
Print Name: Yolanda Velazquez

Dated Executed: April 25, 2000

(Seal)



STATE OF FLORIDA

COUNTY OF Hernando

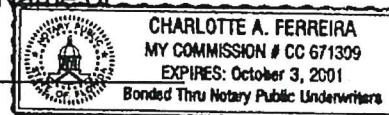
SWORN TO and subscribed before me this 25th day of April, 2000, by Ronald C. Johnson, as Chair of the Southwest Florida Water Management District. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a/their current driver license(s).
- produced _____ as identification.

(NOTARY PUBLIC SEAL)

Charlotte A. Ferreira
Notary Public

(Printed, Typed or Stamped Name of Notary Public)
Commission No.: _____



Conservation Easement

A parcel of land located in TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and in TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North $00^{\circ}28'11''$ East along the West line of said Section 35 a distance of 2910.40 feet;

Thence leaving said West line South $54^{\circ}04'29''$ East a distance of 5099.77 feet;

Thence SOUTH a distance of 9060.25 feet;

Thence South $87^{\circ}14'29''$ West a distance of 3068.75 feet;

Thence North $51^{\circ}59'49''$ West a distance of 4364.10 feet to a point on the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

North $22^{\circ}59'49''$ East, a distance of 352.72 feet;

North $00^{\circ}32'37''$ West, a distance of 319.97 feet;

North $13^{\circ}01'58''$ West, a distance of 258.82 feet;

North $23^{\circ}17'41''$ West, a distance of 154.55 feet;

North $39^{\circ}20'00''$ West, a distance of 260.52 feet;

North $36^{\circ}24'04''$ West, a distance of 207.54 feet;

North $59^{\circ}18'32''$ West, a distance of 266.50 feet;

North $45^{\circ}47'00''$ West, a distance of 192.67 feet;

North $74^{\circ}39'51''$ West, a distance of 670.79 feet;

South 88°23'02" West, a distance of 328.83 feet;
North 23°42'27" East, a distance of 128.41 feet;
North 68°05'28" East, a distance of 101.79 feet;
North 38°13'54" West, a distance of 106.25 feet;
North 14°10'42" West, a distance of 106.61 feet;
North 38°09'09" West, a distance of 130.79 feet;
North 27°38'09" West, a distance of 140.68 feet;
North 27°56'33" West, a distance of 106.76 feet;
North 26°23'36" East, a distance of 325.07 feet;
North 80°46'36" West, a distance of 206.30 feet;
North 38°58'48" East, a distance of 143.60 feet;
North 64°34'49" East, a distance of 17.98 feet;
North 12°31'00" East, a distance of 93.09 feet;
North 58°49'01" West, a distance of 132.88 feet;
North 31°10'00" West, a distance of 80.07 feet;
North 45°58'13" West, a distance of 156.09 feet;
North 36°31'53" West, a distance of 194.09 feet;
North 72°32'03" West, a distance of 717.99 feet;
South 89°29'51" West, a distance of 508.40 feet;
South 89°43'12" West, a distance of 224.91 feet;
North 57°45'40" West, a distance of 234.84 feet;
North 45°05'27" West, a distance of 643.56 feet;
North 40°51'12" West, a distance of 466.86 feet;

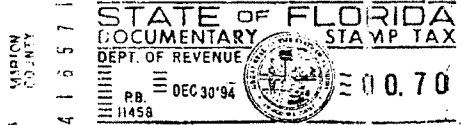
North 71°46'41" West, a distance of 324.44 feet;
North 32°26'27" West, a distance of 136.79 feet;
North 03°10'32" East, a distance of 145.14 feet;
North 18°49'40" West, a distance of 210.92 feet;
North 40°21'08" West, a distance of 328.59 feet;
North 10°05'15" West, a distance of 42.93 feet;
North 44°58'22" West, a distance of 168.78 feet;
North 57°19'47" West, a distance of 141.80 feet;
North 79°48'54" West, a distance of 173.60 feet;
North 43°34'44" West, a distance of 195.00 feet;
North 64°47'42" West, a distance of 22.46 feet;
North 02°00'38" East, a distance of 122.87 feet;
North 08°40'16" East, a distance of 401.27 feet;
North 08°20'38" West, a distance of 70.51 feet;
North 13°28'51" West, a distance of 80.93 feet;
North 73°20'31" West, a distance of 50.11 feet;
North 03°30'42" East, a distance of 99.95 feet to a point WEST of the Southwest corner
of Section 35, Township 17 South, Range 20 East;
Thence EAST, a distance of 8033.86 feet to said Southwest corner, the POINT OF
BEGINNING.
Said parcel contains 1820.35 acres, more or less.

FTA
42 CC
70



QR Book/Page: 2100/1416

Frances E. Thippin, Clerk of the Circuit Court
File: 94090985
12/30/94 15:16
Marion County - *Mauxander* DC.



PERPETUAL CONSERVATION EASEMENT

This Indenture, made and entered into this 22nd day of December, 1994, by and between the Drake Ranch Partnership, a partnership created and existing under the laws of the State of Florida, whose address is Post Office Box 1238, Ocala, Florida 34478, hereinafter referred to as "the Grantor", and the Nature Conservancy, a not-for-profit corporation organized and existing for the purpose of protecting and preserving real property, whose address is 1815 North Lynn Street, Arlington, Virginia 22209, hereinafter referred to as "the Grantee".

WITNESSETH:

Whereas, the Grantor is the owner in fee simple of certain real property lying and being situated in Marion and Sumter Counties, Florida, more specifically described in Exhibit I and depicted in Exhibit II, attached hereto and incorporated herein by reference, hereinafter referred to as "the protected property"; and

Whereas, the Grantor and the Grantee mutually recognize the natural, scenic and special character of the protected property and have the common purpose of conserving certain natural values and a perpetual conservation easement on, over and across the protected property, which shall conserve the value, character, ecological integrity and hydrological integrity of the protected property, conserve and protect the animal and plant populations on the protected property, and prohibit certain further development activity on the protected property for this generation and for future generations.

Now, therefore, the Grantor, in consideration of the premises but at no cost to the Grantee, hereby donates, grants and conveys to the Grantee forever a conservation easement over the protected property in perpetuity, subject to the following terms and conditions:

(1) There shall be no further construction of or the placing of new buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground, except that the Grantor shall have the right to maintain any and all existing buildings, roads, fences, fish ponds and drainage ditches in an attractive and usable condition without the consent of the Grantee, subject to obtaining all consent or permits lawfully required therefor;

(2) There shall be no dumping or placing of trash, solid or liquid waste, or unsightly, offensive, or hazardous materials;

(3) There shall be no harvesting of existing cypress or hardwood trees;

(4) There shall be no clearing of virgin land for agricultural purposes, no row crop farming, and no planting of exotic or non-native plants, except that annuals and domestic pasture grasses may be planted for cattle grazing;

(5) There shall be no clearing of virgin land for silvicultural purposes, no planting of pine trees except those species of pine trees which would occur naturally at the site in accordance with the Florida Natural Areas Inventory may be planted, and no harvesting of pine trees except in accordance with the Florida Department of Agricultural and Consumer Services 1993 Best Florida Management Practices and future amendments and revisions thereto;

(6) There shall be no dairy farming and no introduction of exotic or non-native animals, except cattle grazing as otherwise provided herein;

(7) There shall be no use of herbicides or pesticides, except as recommended by the University of Florida Institute of Food and Agricultural Sciences or by the appropriate County Extension Agent;

(8) There shall be no use of fertilizer, except as recommended by the United States Department of Agriculture Soil Conservation Service;

(9) There shall be no exploration for or extraction of oil or gas, mining, excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance, except as provided in paragraph (1);

(10) There shall be no sale, transfer, or lease of water or water rights;

(11) There shall be no sale or lease of the rights to hunt or fish;

(12) There shall be no adverse impacts to threatened or endangered species, except as provided by law; and

(13) There shall be no acts or uses detrimental to the preservation and protection of any features or sites of archaeological, cultural, or historical significance as identified and recognized by the appropriate agency of the United States or the State of Florida, unless authorized or approved by the appropriate officials of the State of Florida having lawful jurisdiction thereover.

To have and to hold the foregoing conservation easement unto the Grantee forever.

The Grantor and its successors and assigns shall retain any and all rights and uses not expressly granted to the Grantee herein, including but not limited to the grazing of cattle on the protected property not exceeding 0.09 cattle units per acre. A cow with or without one (1) calf.

In the event of the exercise of the power of eminent domain, the Grantor shall be entitled to the full value of the property of the interest therein taken and the Grantor's reasonable attorney's fees from the condemnor.

The Grantor shall assist the Grantee in the monitoring and enforcement of the terms and conditions hereof. The Grantee and its agents and employees may enter upon, over and across the protected property at any reasonable time for the purpose of insuring compliance with the terms and conditions hereof so long as such entry does not interfere with the rights and uses of the protected property retained by the Grantor. The Grantee shall not have the right to allow the general public on the protected property at any time without the prior written consent of the Grantor.

The terms and conditions hereof may be modified and this conservation easement may be assigned only by operation of law, or by mutual agreement of the parties; provided, however, notwithstanding anything contained herein to the contrary, two years after the date of execution hereof, the restrictions on the assignability of this Perpetual Conservation Easement shall be extinguished and this Perpetual Conservation Easement shall be freely assignable by the Grantee, provided such assignment required the transferee to carry out the purposes of this Perpetual Conservation Easement

In the event of violation of the terms and conditions hereof, the Grantor or the Grantee shall give written notice to the other party which shall have the right to cease or to cure the violation without penalty. If the party in violation does not cease or cure the violation within thirty (30) days after receipt of written notice from the other party, the terms and conditions hereof may be enforced by the Grantor or by the Grantee by suit for injunctive relief or for other appropriate remedy in equity or at law. Venue for such suit shall be in the Circuit Court in and for Marion or Sumter County, Florida, unless agreed otherwise by the parties. In the event of such suit, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs of suit, including on appeal.

In witness whereof, the lawful representatives of the Grantor and the lawful representatives of the Grantee have caused this Indenture to be executed the day and year first above written.

Signed, sealed and delivered in the presence of:

Drake Ranch Partnership, Grantor

Laura Ann Hummel
LAURA ANN HUMMEL
(Print name of witness)
Sandra Taylor
SANDRA TAYLOR
(Print name of witness)

By: Trusten P. Drake, III
Trusten P. Drake, III,
Managing Partner
Attest: George M. Drake
George M. Drake
Managing Partner

State of Florida
County of Marion

Before me, the undersigned authority, personally appeared Trusten P. Drake, III and George M. Drake, Managing Partners of the Drake Ranch Partnership, who are known to me and who acknowledged that they voluntarily executed the foregoing Perpetual Conservation Easement for and on behalf of the Partnership for the purposes stated therein.

Witness my hand and official seal this 22nd day of November, 1994.

Laura Ann Hummel
Notary Public
State of Florida



LAURA ANN HUMMEL
COMMISSION # 036489 Commission expires: 5-4-98
EXPIRES MAY 4, 1998
BONDED THRU
ATLANTIC BONDING CO., INC. (Seal or Stamp)

Signed, sealed and delivered in the presence of:

The Nature Conservancy
Grantee

Laura P. Robinson
Laura P. Robinson
(Print name of witness)
Lorraine B. Handley
LORRAINE B. HANDELY
(Print name of witness)

By: John R. Flicker
John R. Flicker
Vice President
Attest: Maria F. Melchiori
Maria F. Melchiori
Secretary
MARIA F. MELCHIORI

State of FLORIDA
County of ORANGE

Before me, the undersigned authority, personally appeared JOHN R. FLICKER and S, of the Nature Conservancy, who ~~are~~ known to me and who acknowledged that ~~they~~ voluntarily executed the foregoing Perpetual Conservation Easement for and on behalf of the Nature Conservancy for the purposes stated therein.

Witness my hand and official seal this 23rd day of DECEMBER, 1994.

Lorraine B. Hundley
Notary Public
State of _____
My commission expires: _____

(Seal or Stamp)

This instrument prepared by:
Kent A. Zaiser
Attorney at Law
Post Office Box 6045
Tallahassee, Florida 32314-6045
(904) 576-5835

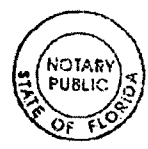
 LORRAINE B. HUNDLEY
My Comm Exp. 1/17/99
Bonded By Service Ins.
No. CC343732
 Personally Known Other

EXHIBIT "I"

Conservation Easement

A parcel of land located in TOWNSHIP 17 SOUTH, RANGE 20 EAST, Marion County, Florida, and in TOWNSHIP 18 SOUTH, RANGE 20 EAST, Sumter County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 35, Township 17 South, Range 20 East, Marion County, Florida, the POINT OF BEGINNING;

Thence North $00^{\circ}28'11''$ East along the West line of said Section 35 a distance of 2910.40 feet;

Thence leaving said West line South $54^{\circ}04'29''$ East a distance of 5099.77 feet;

Thence SOUTH a distance of 9060.25 feet;

Thence South $87^{\circ}14'29''$ West a distance of 3068.75 feet;

Thence North $51^{\circ}59'49''$ West a distance of 4364.10 feet to a point on the easterly water's edge of the Withlacoochee River;

Thence northerly and westerly along said water's edge the following courses and distances:

North $22^{\circ}59'49''$ East, a distance of 352.72 feet;

North $00^{\circ}32'37''$ West, a distance of 319.97 feet;

North $13^{\circ}01'58''$ West, a distance of 258.82 feet;

North $23^{\circ}17'41''$ West, a distance of 154.55 feet;

North $39^{\circ}20'00''$ West, a distance of 260.52 feet;

North $36^{\circ}24'04''$ West, a distance of 207.54 feet;

North $59^{\circ}18'32''$ West, a distance of 266.50 feet;

North $45^{\circ}47'00''$ West, a distance of 192.67 feet;

North $74^{\circ}39'51''$ West, a distance of 670.79 feet;

South 88°23'02" West, a distance of 328.83 feet;
North 23°42'27" East, a distance of 128.41 feet;
North 68°05'28" East, a distance of 101.79 feet;
North 38°13'54" West, a distance of 106.25 feet;
North 14°10'42" West, a distance of 106.61 feet;
North 38°09'09" West, a distance of 130.79 feet;
North 27°38'09" West, a distance of 140.68 feet;
North 27°56'33" West, a distance of 106.76 feet;
North 26°23'36" East, a distance of 325.07 feet;
North 80°46'36" West, a distance of 206.30 feet;
North 38°58'48" East, a distance of 143.60 feet;
North 64°34'49" East, a distance of 17.98 feet;
North 12°31'00" East, a distance of 93.09 feet;
North 58°49'01" West, a distance of 132.88 feet;
North 31°10'00" West, a distance of 80.07 feet;
North 45°58'13" West, a distance of 156.09 feet;
North 36°31'53" West, a distance of 194.09 feet;
North 72°32'03" West, a distance of 717.99 feet;
South 89°29'51" West, a distance of 508.40 feet;
South 89°43'12" West, a distance of 224.91 feet;
North 57°45'40" West, a distance of 234.84 feet;
North 45°05'27" West, a distance of 643.56 feet;
North 40°51'12" West, a distance of 466.86 feet;

North 71°46'41" West, a distance of 324.44 feet;

North 32°26'27" West, a distance of 136.79 feet;

North 03°10'32" East, a distance of 145.14 feet;

North 18°49'40" West, a distance of 210.92 feet;

North 40°21'08" West, a distance of 328.59 feet;

North 10°05'15" West, a distance of 42.93 feet;

North 44°58'22" West, a distance of 168.78 feet;

North 57°19'47" West, a distance of 141.80 feet;

North 79°48'54" West, a distance of 173.60 feet;

North 43°34'44" West, a distance of 195.00 feet;

North 64°47'42" West, a distance of 22.46 feet;

North 02°00'38" East, a distance of 122.87 feet;

North 08°40'16" East, a distance of 401.27 feet;

North 08°20'38" West, a distance of 70.51 feet;

North 13°28'51" West, a distance of 80.93 feet;

North 73°20'31" West, a distance of 50.11 feet;

North 03°30'42" East, a distance of 99.95 feet to a point WEST of the Southwest corner of Section 35, Township 17 South, Range 20 East;

Thence EAST, a distance of 8033.86 feet to said Southwest corner, the POINT OF BEGINNING.

Said parcel contains 1820.35 acres, more or less.

FLH/dmw
19687101.1

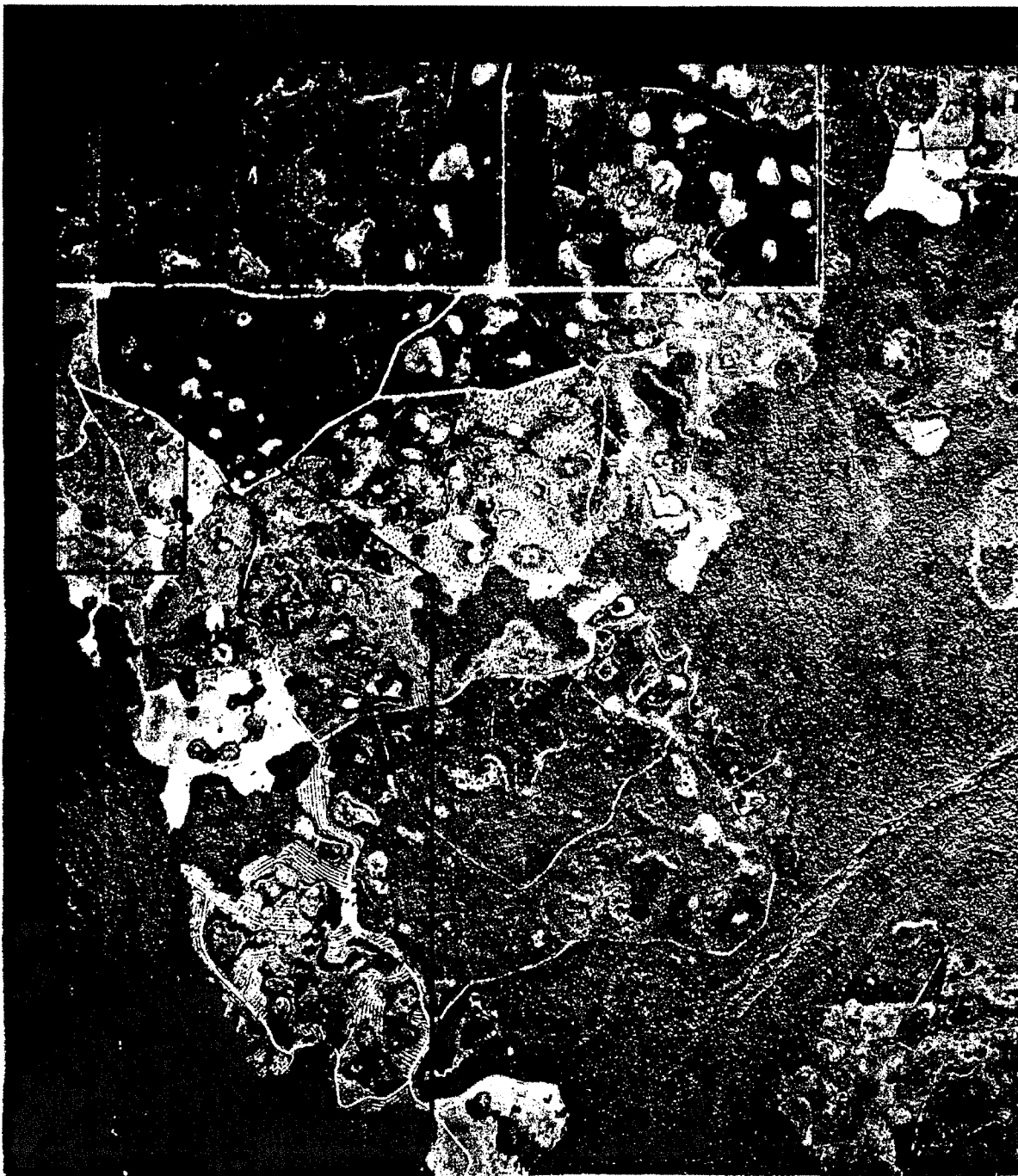
File: 94090985
OR Book/Page: 2100/1423

8 of 9

File: 94090985
Doc# 2100/1424

SOME ENTRIES ON THIS
PAGE ARE OF POOR QUALITY
AND MAY NOT BE LEGIBLE

EXHIBIT 11



Grantor *DD [Signature]*

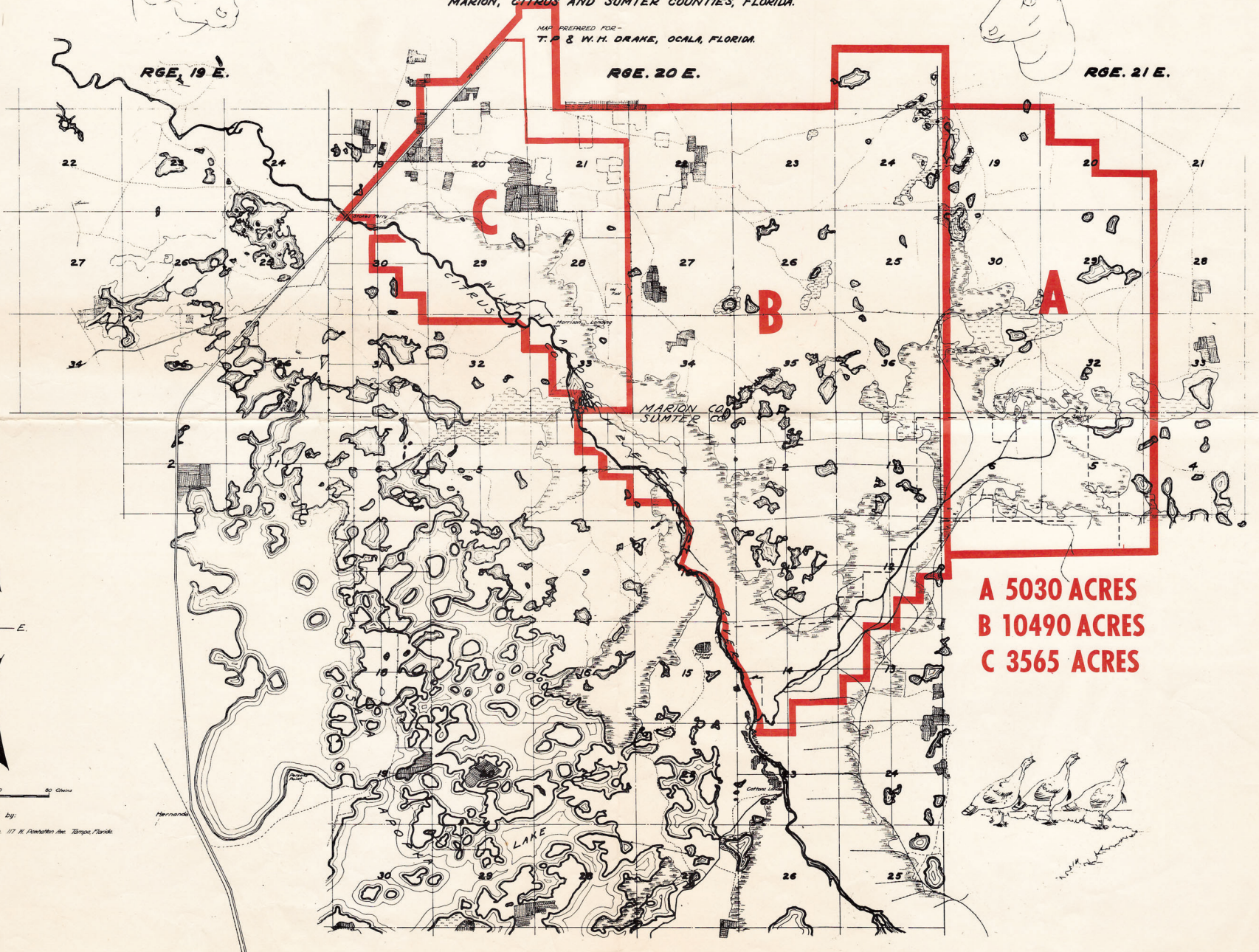
29

Grantee _____

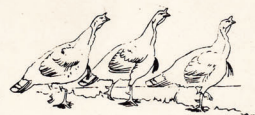
COLALTO RANCH

A FENCED GAME PRESERVE AND CATTLE PASTURE IN
MARION, CITRUS AND SUMTER COUNTIES, FLORIDA.

MAP PREPARED FOR -
T. P. & V. H. DRAKE, OCALA, FLORIDA.



A 5030 ACRES
B 10490 ACRES
C 3565 ACRES



Map Prepared by:
John E. Casson, 117 N. Pennsylvania Ave., Tampa, Florida.

A-112

ATTACHMENT A



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Limited Liability Company
DRAKE RANCH, LLC

Filing Information

Document Number	L19000100856
FEI/EIN Number	59-2520741
Date Filed	04/10/2019
Effective Date	04/04/1985
State	FL
Status	ACTIVE
Last Event	CONVERSION
Event Date Filed	04/10/2019
Event Effective Date	NONE

Principal Address

1224 E FORT KING STREET
OCALA, FL 34471

Mailing Address

1224 E FORT KING STREET
OCALA, FL 34471

Registered Agent Name & Address

DRAKE, ROBERT P
1224 E FORT KING STREET
OCALA, FL 34471

Authorized Person(s) Detail

Name & Address

Title MGR

DRAKE LANCASTER, ELIZABETH ANN
1224 E FORT KING STREET
OCALA, FL 34471

Title MGR

DRAKE, GEORGE MACKAY, JR

1224 E FORT KING STREET
OCALA, FL 34471

Annual Reports

Report Year	Filed Date
2023	02/27/2023
2024	03/12/2024
2025	04/07/2025

Document Images

04/07/2025 -- ANNUAL REPORT	View image in PDF format
03/12/2024 -- ANNUAL REPORT	View image in PDF format
02/27/2023 -- ANNUAL REPORT	View image in PDF format
03/07/2022 -- ANNUAL REPORT	View image in PDF format
03/16/2021 -- ANNUAL REPORT	View image in PDF format
03/10/2020 -- ANNUAL REPORT	View image in PDF format
04/10/2019 -- Florida Limited Liability	View image in PDF format



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Limited Liability Company
COLALTO RANCH DEVELOPMENT LLC

Filing Information

Document Number L25000299412

FEI/EIN Number NONE

Date Filed 06/27/2025

Effective Date 06/26/2025

State FL

Status ACTIVE

Principal Address

302 SE BROADWAY ST
UNIT 100

OCALA, FL 34471

Mailing Address

302 SE BROADWAY ST
UNIT 100
OCALA, FL 34471

Registered Agent Name & Address

DRAKE, TRUSTEN H
302 SE BROADWAY ST
UNIT 100
OCALA, FL 34471

Authorized Person(s) Detail

Name & Address

Title MGR

DRAKE, TRUSTEN H
302 SE BROADWAY ST, UNIT 100
OCALA, FL 34471

Annual Reports

No Annual Reports Filed

Document Images

[06/27/2025 -- Florida Limited Liability](#)

[View image in PDF format](#)

Jimmy H. Cowan, Jr., CFA
Marion County Property Appraiser



501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

2025 Property Record Card

41109-015-00

Prime Key: 1018200

[MAP IT+](#)

Current as of 8/27/2025

Property Information

DRAKE RANCH
1224 SE FT KING ST
OCALA FL 34471

Taxes / Assessments:

Map ID: 99

Millage: 9002 - UNINCORPORATED

M.S.T.U.

PC: 64

Acres: 39.32

Current Value

Land Just Value	\$2,596		
Buildings	\$0		
Miscellaneous	\$0	Impact	(\$8)
Total Just Value	\$2,596	Land Class Value	\$2,588
Total Assessed Value	\$2,588	Total Class Value	\$2,588
Exemptions	(\$2,094)	<u>Ex Codes:</u> 08 51 50	
Total Taxable	\$494		

History of Assessed Values

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2024	\$2,596	\$0	\$0	\$2,596	\$2,588	\$2,094	\$494
2023	\$2,617	\$0	\$0	\$2,617	\$2,610	\$2,105	\$505
2022	\$2,266	\$0	\$0	\$2,266	\$2,259	\$1,930	\$329

Property Transfer History

Book/Page	Date	Instrument	Code	Q/U	V/I	Price
3192/1175	06/2002	09 EASEMNT	0	U	V	\$100
3192/1171	06/2002	09 EASEMNT	0	U	V	\$100
3192/1152	06/2002	09 EASEMNT	0	U	V	\$100
3192/1138	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1131	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1124	06/2002	05 QUIT CLAIM	0	U	V	\$100

Property Description

SEC 33 TWP 17 RGE 20
NE1/4 OF SE1/4

Land Data - Warning: Verify Zoning

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class Value	Just Value
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ATTACHMENT A

MCPA Property Record Card

9482	6418	.0	.0	A1	7.32	AC	136.0000	1.00	1.00	1.00	988	996
9481	9640	.0	.0	A1	32.00	AC	50.0000	1.00	1.00	1.00	1,600	1,600
9480		.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		

Neighborhood 8368
Mkt: 9 70

Total Land - Class \$2,588
Total Land - Just \$2,596

Miscellaneous Improvements

Type	Nbr Units	Type	Life	Year In	Grade	Length	Width
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Total Value - \$0

Appraiser Notes

Planning and Building

**** Permit Search ****

Permit Number	Date Issued	Date Completed	Description
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Cost Summary

Buildings R.C.N.	\$0	1/1/2000				
Total Depreciation	\$0					
Bldg - Just Value	\$0					
Misc - Just Value	\$0	3/12/2011		Bldg Nbr	RCN	Depreciation
Land - Just Value	\$2,596	5/23/2024				Depreciated
Total Just Value	\$2,596					

Jimmy H. Cowan, Jr., CFA
Marion County Property Appraiser



501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

2025 Property Record Card

41109-005-00

Prime Key: 1018102

[MAP IT+](#)

Current as of 8/27/2025

Property Information

DRAKE RANCH
1224 E FORT KING ST
OCALA FL 34471-2446

Taxes / Assessments:

Map ID: 99

Millage: 9002 - UNINCORPORATED

M.S.T.U.

PC: 54

Acres: 310.94

Current Value

Land Just Value	\$77,538		
Buildings	\$0		
Miscellaneous	\$0	Impact	
Total Just Value	\$77,538	Land Class Value	(\$38,689)
Total Assessed Value	\$38,849	Total Class Value	\$38,849
Exemptions	(\$19,502)	<u>Ex Codes:</u> 08 51 50	\$38,849
Total Taxable	\$19,347		

History of Assessed Values

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2024	\$77,538	\$0	\$0	\$77,538	\$38,849	\$19,502	\$19,347
2023	\$76,269	\$0	\$0	\$76,269	\$38,603	\$19,272	\$19,331
2022	\$73,749	\$0	\$0	\$73,749	\$34,842	\$17,726	\$17,116

Property Transfer History

Book/Page	Date	Instrument	Code	Q/U	V/I	Price
3192/1175	06/2002	09 EASEMNT	0	U	I	\$100
3192/1171	06/2002	09 EASEMNT	0	U	I	\$100
3192/1152	06/2002	09 EASEMNT	0	U	V	\$100
3192/1138	06/2002	05 QUIT CLAIM	0	U	I	\$100
3192/1131	06/2002	05 QUIT CLAIM	0	U	I	\$100
3192/1124	06/2002	05 QUIT CLAIM	0	U	I	\$100

Property Description

SEC 28 TWP 17 RGE 20
COM SE COR 28-17-20 FOR POB N 45-09-12 W 7483.46 FT TO NW
COR OF SAID SECTION THENCE S TO SW COR THENCE E TO POB
EX A 60 FT STRIP N 45-06-12 W DIAGONALLY ACROSS SEC 28
7482.36 FT TO NW COR AS DESC IN OR 2075/1631

Land Data - Warning: Verify Zoning

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class Value	Just Value
5461		2,640.0	5,280.0	A1	19.41	AC	5,535.0000	1.00	0.44	1.00	8,696	47,271
9482	6227	.0	.0	A1	114.53	AC	187.0000	1.00	1.00	1.00	21,303	21,417
9481	9640	.0	.0	A1	177.00	AC	50.0000	1.00	1.00	1.00	8,850	8,850
9480		.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
Neighborhood 8368											Total Land - Class \$38,849	
Mkt: 9 70											Total Land - Just \$77,538	

Miscellaneous Improvements

Type	Nbr Units	Type	Life	Year In	Grade	Length	Width
Total Value - \$0							

Appraiser Notes

Planning and Building

**** Permit Search ****

Permit Number	Date Issued	Date Completed	Description
<u>Cost Summary</u>			
Buildings R.C.N.	\$0	1/1/2000	
Total Depreciation	\$0		
Bldg - Just Value	\$0		
Misc - Just Value	\$0	3/12/2011	Bldg Nbr RCN Depreciation Depreciated
Land - Just Value	\$77,538	2/5/2025	
Total Just Value	\$77,538	.	

Jimmy H. Cowan, Jr., CFA
Marion County Property Appraiser



501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

2025 Property Record Card

41109-006-00

Prime Key: 1018111

[MAP IT+](#)

Current as of 8/27/2025

Property Information

DRAKE RANCH
1224 SE FT KING ST
OCALA FL 34471-2446

Taxes / Assessments:

Map ID: 81

Millage: 9002 - UNINCORPORATED

M.S.T.U.

PC: 62

Acres: 315.80

Current Value

Land Just Value	\$152,401		
Buildings	\$0		
Miscellaneous	\$0	Impact	
Total Just Value	\$152,401	Land Class Value	(\$129,015)
Total Assessed Value	\$23,386	Total Class Value	\$23,386
Exemptions	(\$12,926)	<u>Ex Codes:</u> 08 50	\$23,386
Total Taxable	\$10,460		

History of Assessed Values

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2024	\$152,401	\$0	\$0	\$152,401	\$23,386	\$12,926	\$10,460
2023	\$150,008	\$0	\$0	\$150,008	\$23,330	\$12,926	\$10,404
2022	\$150,008	\$0	\$0	\$150,008	\$21,800	\$12,926	\$8,874

Property Transfer History

Book/Page	Date	Instrument	Code	Q/U	VI	Price
3192/1175	06/2002	09 EASEMNT	0	U	V	\$100
3192/1171	06/2002	09 EASEMNT	0	U	V	\$100
3192/1152	06/2002	09 EASEMNT	0	U	V	\$100
3192/1138	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1131	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1124	06/2002	05 QUIT CLAIM	0	U	V	\$100

Property Description

SEC 29 TWP 17 RGE 20
NE 1/4 & SE 1/4 OF NW 1/4 & N 1/2
OF NW 1/4 & NE 1/4 OF SE 1/4 PART OVERFLOWED
EX .08 AC DEEDED TO SWFWM DISTRICT DESC IN OR 2075/1631

Land Data - Warning: Verify Zoning

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class Value	Just Value
6203		.0	.0	A1	38.00	AC	5,535.0000	1.00	0.44	1.00	7,068	92,545
5761		.0	.0	A1	19.27	AC	5,535.0000	1.00	0.44	1.00	3,392	46,930
9481	9640	.0	.0	A1	258.53	AC	50.0000	1.00	1.00	1.00	12,926	12,926
9480		.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
Neighborhood 8368											Total Land - Class \$23,386	
Mkt: 9 70											Total Land - Just \$152,401	

Miscellaneous Improvements

Type	Nbr	Units	Type	Life	Year In	Grade	Length	Width
Total Value - \$0								

Appraiser Notes

DRAKE RANCH

Planning and Building

**** Permit Search ****

Permit Number	Date Issued	Date Completed	Description
<u>Cost Summary</u>			
Buildings R.C.N.	\$0	1/1/1800	
Total Depreciation	\$0		
Bldg - Just Value	\$0		
Misc - Just Value	\$0	3/12/2011	Bldg Nbr RCN Depreciation Depreciated
Land - Just Value	\$152,401	2/5/2025	
Total Just Value	\$152,401		

Jimmy H. Cowan, Jr., CFA
Marion County Property Appraiser



501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

2025 Property Record Card

41109-017-01

Prime Key: 2809621

[MAP IT+](#)

Current as of 8/27/2025

Property Information

DRAKE RANCH PARTNERSHIP
1224 E FORT KING ST
OCALA FL 34471-2446

Taxes / Assessments:

Map ID: 117

Millage: 9002 - UNINCORPORATED

M.S.T.U.

PC: 62

Acres: 421.62

Current Value

Land Just Value	\$105,180		
Buildings	\$0		
Miscellaneous	\$0	Impact	
Total Just Value	\$105,180	Land Class Value	(\$30,992)
Total Assessed Value	\$74,188	Total Class Value	\$74,188
Exemptions	(\$34,336)	<u>Ex Codes:</u> 08 51	\$74,188
Total Taxable	\$39,852		

History of Assessed Values

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2024	\$105,180	\$0	\$0	\$105,180	\$74,188	\$34,336	\$39,852
2023	\$106,477	\$0	\$0	\$106,477	\$75,986	\$27,021	\$48,965
2022	\$89,931	\$0	\$0	\$89,931	\$58,788	\$27,021	\$31,767

Property Transfer History

Book/Page	Date	Instrument	Code	Q/U	V/I	Price
7262/1269	08/2020	09 EASEMNT	0	U	V	\$100
5971/0545	12/2013	09 EASEMNT	0	U	V	\$100
5971/0529	12/2013	77 AFFIDAVIT	0	U	V	\$100
5971/0521	12/2013	77 AFFIDAVIT	0	U	V	\$100
5755/0352	08/2012	08 CORRECTIVE	0	U	V	\$100
5732/1843	08/2012	09 EASEMNT	0	U	V	\$100
3192/1175	06/2002	09 EASEMNT	0	U	V	\$100
3192/1171	06/2002	09 EASEMNT	0	U	V	\$100
3192/1152	06/2002	09 EASEMNT	0	U	V	\$100
3192/1138	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1131	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1124	06/2002	05 QUIT CLAIM	0	U	V	\$100

Property Description

SEC 35 TWP 17 RGE 20

SEC 36 TWP 17 RGE 20
 COM NW COR SEC 35 AND THE POB TH N 89-47-59 E ALONG
 N LINE 5345.22 FT TO NW COR SEC 36 N 89-47-59 E
 1845.22 FT S 00-09-16 W 4756.97 FT S 27-14-02 E
 623.53 FT TO S LINE SEC 36 N 89-25-12 W 2132.08
 FT TO SE COR SEC 35 N 89-25-12 W 1275.91 FT N 54-
 04-29 W 5030.92 FT N 00-28-11 E 2300 FT TO POB
 TOGETHER WITH 60 FT STRIP OF LAND LOCATED IN SEC
 19,20,28,34 TWP 17 RGE 20 DESC AS: S89-53-16 W
 5295.82 FT TO SE COR SEC 28 N 45-06-12W DIAGONALLY
 ACROSS SEC 28 7482.36 FT TO SE COR SEC 20 N 00-
 01-31 E 1320.28 FT N89-47-10 W ALONG N LINE OF S
 1/4 SEC 20 5275.67 FT TO NW COR OF S 1/4 OF SAID
 SECN 00-15-29 W 1321.70 FT TO E 1/4 COR OF SEC N
 00-01-51 E 473.96 FT N 47-57-22 W 990.90 FT TO
 INTERSECTION OF SELY ROW SR 200 AND POB
 SUBJECT TO AN ESMNT OVER AND ACROSS THE FOLLOWING;
 60 FT STRIP OF LAND LOCATED IN SEC
 19,20,28,34 TWP 17 RGE 20 DESC AS: S89-53-16 W
 5295.82 FT TO SE COR SEC 28 N 45-06-12W DIAGONALLY
 ACROSS SEC 28 7482.36 FT TO SE COR SEC 20 N 00-
 01-31 E 1320.28 FT N89-47-10 W ALONG N LINE OF S
 1/4 SEC 20 5275.67 FT TO NW COR OF S 1/4 OF SAID
 SECN 00-15-29 W 1321.70 FT TO E 1/4 COR OF SEC N
 00-01-51 E 473.96 FT N 47-57-22 W 990.90 FT TO
 INTERSECTION OF SELY ROW SR 200 AND POB AND
 A STRIP OF LAND LYING IN SEC 35 TWP 17 RGE 20
 MORE FULLY DESC AS FOLLOWS;
 BEGIN AT NW COR OF SEC 36 TH S 20-38-07 W 64.20 FT
 TH S 89-47-59 W 5323.06 FT TH N 00-28-11 E 60 FT TH
 N 89-47-59 E 5345.19 FT TO POB
 LESS AND EXCEPT FOLLOWING:
 COM NW COR SEC 36 TH N 89-47-59 E 1845.22 FT
 TH S 00-09-16 W 4756.97 FT TH S 27-14-02 E 5219.37 FT
 TH S 00-32-37 W 1541.25 FT TH S 32-30-05 E 784.78 FT TH
 S 40-10-42 W 916.34 FT TH N 49-49-27 W 750 FT TH
 N 76-56-42 W 2595.56 FT TH N 31-19-10 W 428.01 FT TH
 N 89-44-21 W 2064.50 FT TH N 00-01-35 E 3744.42 FT TH
 N 16-30-45 W 345.62 FT TH N 19-11-52 W 793.06 FT TH
 N 14-12-09 W 784.26 FT TH N 11-11-15 E 936.46 FT TH
 N 24-03-35 E 1484.46 FT TH N 20-10-23 E 1328.95 FT TH
 N 20-38-07 E 1862.12 FT TO POB
Parent Parcel: 41109-017-00

Land Data - Warning: Verify Zoning

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class Value	Just Value
9482	6406	.0	.0	A1	17.02	AC	136.0000	1.00	1.00	1.00	2,298	2,315
6206		.0	.0	A1	15.70	AC	5,535.0000	1.00	0.44	0.50	2,920	19,118
9482	6306	.0	.0	A1	374.00	AC	178.0000	1.00	1.00	1.00	66,198	66,572
9480		.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
9482	6206	.0	.0	A1	.94	AC	187.0000	1.00	1.00	1.00	175	176
9120		.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
6206		.0	.0	A1	13.96	AC	5,535.0000	1.00	0.44	0.50	2,597	16,999
Neighborhood 8368											Total Land - Class \$74,188	
Mkt: 9 70											Total Land - Just \$105,180	

Miscellaneous Improvements

Type	Nbr	Units	Type	Life	Year In	Grade	Length	Width
								Total Value - \$0

Appraiser Notes

Planning and Building
** Permit Search **

Permit Number	Date Issued	Date Completed	Description			
<u>Cost Summary</u>						
Buildings R.C.N.	\$0	1/1/2000				
Total Depreciation	\$0					
Bldg - Just Value	\$0					
Misc - Just Value	\$0	3/12/2011	Bldg Nbr	RCN	Depreciation	Depreciated
Land - Just Value	\$105,180	6/17/2025				
Total Just Value	\$105,180	.				

Jimmy H. Cowan, Jr., CFA
Marion County Property Appraiser



501 SE 25th Avenue, Ocala, FL 34471 Telephone: (352) 368-8300 Fax: (352) 368-8336

2025 Property Record Card

40866-000-00

[GOOGLE Street View](#)

Prime Key: 1004551

[MAP IT+](#)

Current as of 8/27/2025

Property Information

DRAKE RANCH
1224 E FORT KING ST
OCALA FL 34471-2446

Taxes / Assessments:

Map ID: 80

Millage: 9002 - UNINCORPORATED

M.S.T.U.

PC: 62

Acres: 322.66

More Situs

Situs: 13210 SW HWY 200
DUNNELON

Current Value

Land Just Value	\$849,129		
Buildings	\$64,603		
Miscellaneous	\$28,888		
Total Just Value	\$942,620	Impact	(\$769,674)
Total Assessed Value	\$172,946	Land Class Value	\$79,455
Exemptions	(\$1,440)	Total Class Value	\$172,946
Total Taxable	\$171,506	<u>Ex Codes:</u> 08 51	

History of Assessed Values

Year	Land Just	Building	Misc Value	Mkt/Just	Assessed Val	Exemptions	Taxable Val
2024	\$849,129	\$64,169	\$29,336	\$942,634	\$172,960	\$1,440	\$171,520
2023	\$846,478	\$61,096	\$30,009	\$937,583	\$165,619	\$1,481	\$164,138
2022	\$845,795	\$47,349	\$30,479	\$923,623	\$145,995	\$1,139	\$144,856

Property Transfer History

Book/Page	Date	Instrument	Code	Q/U	V/I	Price
3192/1175	06/2002	09 EASEMNT	0	U	V	\$100
3192/1171	06/2002	09 EASEMNT	0	U	V	\$100
3192/1152	06/2002	09 EASEMNT	0	U	V	\$100
3192/1131	06/2002	05 QUIT CLAIM	0	U	V	\$100
3192/1124	06/2002	05 QUIT CLAIM	0	U	V	\$100
3072/0475	12/2001	05 QUIT CLAIM	0	U	V	\$100

Property Description

SEC 19 TWP 17 RGE 20
ALL OF E 1/2 S & E OF SR 200 & NE 1/4 OF SW 1/4
S & E OF SR 200 & N 255 YDS OF S 1/2 OF SW 1/4

S & E OF SR 200 BEING PT OF FLORIDA HIGHLANDS (G-74)
 EX THAT PART DESCRIBED IN OR 1109-1990
 & 20-17-20 COM SE COR FOR POB N 1324.70 FT W 5277.52 FT
 S TO SW COR OF SECTION 20 THENCE E TO POB
 EX COM AT SW COR OF SW 1/4 OF SEC 20-17-20 N 382.11 FT FOR
 POB TH E 175 FT N 473.24 FT W 613.49 FT S 473.24 FT
 E 438.49 FT TO POB EX 60 FT STRIP DEEDED TO SWFWM DISTRICT
 AS DESC IN OR 2075/1631 & ALL OF THE 20 FT WIDE STRIP OF
 LAND LYING ELY AND ADJACENT TO THE W LINE OF THE SW 1/4
 & EASEMENT DESCRIBED AS FOLLOWS: FOR A POINT OF REF CON AT
 THE NE COR OF THE SE 1/4 OF SE 1/4 TH S ALONG THE E LINE OF
 SAID SE 1/4 OF SE 1/4 160 FT TO THE POB TH N 30-50-21 W
 117.04 FT TO A POINT THAT IS 60 FT FROM MEASURED AT RIGHT
 ANGLES TO THE E LINE OF THE SE 1/4 OF SE 1/4 SAID POINT ALSO
 BEING ON A WLY EXTENSION OF S LINE OF THE N 60 FT OF THE
 S 1/4 OF SEC 20-17-20 TH N PARALLEL TO SAID E LINE OF THE
 SE 1/4 1381.21 FT TO A POINT ON THE N LINE OF SAID SE 1/4
 OF SEC 19 TH N 00-17-20 E PARALLEL WITH AND 60 FT FROM AS
 MEASURED AT RIGHT ANGLE TO THE E LINE OF THE NE 1/4 OF SAID
 SEC 19 447.56 FT TH N 41-47-53 W 964.19 FT TO A POINT ON THE
 SELY ROW LINE OF SR 200 TH S 42-18-07 W ALONG SAID SELY ROW
 LINE 20 FT TH DEPARTING SAID SELY ROW LINE S 47-41-53 E
 955.29 FT TO A POINT THAT IS 80 FT W OF AS MEASURED AT RIGHT
 ANGLES TO THE E LINE OF SAID NE 1/4 TH S 00-17-20 W PARALLEL
 WITH SAID E LINE OF NE 1/4 438.71 FT TO A POINT ON THE N
 LINE OF SAID SE 1/4 TH S PARALLEL WITH AND 80 FT FROM AS
 MEASURED AT RIGHT ANGLE TO THE E LINE OF THE SE 1/4 OF SAID
 SEC 19 1381.26 FT TH S 30-50-21 E 156.06 FT TO A POINT ON
 THE E LINE OF SAID SE 1/4 OF SEC 19 TH N ALONG SAID E LINE
 OF THE SE 1/4 39.01 FT TO THE POB LESS AND EXCEPT ANY
 PORTION LYING WITHIN FOLOWING DESC PROPERTY:
 COM AT SW COR OF SEC 19 TH S 86-58-54 E 1397.79 FT TH
 N 42-01-25 E 815.62 FT TH S 86-59-32 E 64.35 FT FOR POB;
 TH S 86-59-32 E 856.22 FT TH S 00-28-28 W 197.09 FT TH
 S 86-59-32 E 433.07 FT TH N 00-28-28 E 506.85 FT TH
 N 86-59-32 W 610.20 FT TH N 64-57-53 W 232.33 FT TH
 N 42-01-25 E 511.25 FT TO BEGINNING OF CURVE CONCAVE NW'LY
 TH NE'LY ALONG ARC OF CURVE & RAD OF 15191.83 FT THRU
 TOTAL CENTRAL ANGLE OF 04-17-01 ARC LENGTH OF 1135.79 FT
 TO END OF CURVE BEING SUBTENDEED BY CHORD BEARING & DIST OF
 N 39-52-55 E 1135.53 FT TH N 37-44-24 E 209.96 FT TO
 BEGINNING OF CURVE CONCAVE SE'LY TH NE'LY ALONG ARC OF
 CURVE RAD OF 14991.83 FT THRU CENTRAL ANGLE OF 00-22-29.4
 AN ARC LENGTH OF 98.08 FT TO END OF CURVE BEING SUBTENDEED
 BY CHORD BEARING & DIST OF N 37-55-39 E 98.08 FT TH
 S 51-53-07 E 21.39 FT TH N 38-10-38 E 32.55 FT TH
 N 51-45-38 W 21.39 FT TO BEGINNING OF CURVE CONCAVE SE'LY
 TH NE'LY ALONG ARC,RAD OF 14991.83 FT THRU CENTRAL ANGLE
 03-47-03.2 ARC LENGTH 990.17 FT TO END OF CURVE BEING
 SUBTENDEED BY CHORD BEARING & DIST OF N 40-07-53 E 989.99 FT
 TO POINT LYING ON EXISTING SE'LY ROW LINE & BEING 50 FT
 SE'LY OF MEASURED PERPENDICULAR TO SURVEY LINE TH ALONG
 SE'LY ROW LINE S 42-01-25 W 3566.61 FT TO POB AND PART B
 COM AT NE COR OF SEC 19 TH S 00-00-49 W 695.85 FT FOR POB
 TH S 00-00-49 W 9.80 FT TH S 42-01-25 W 1092.74 FT TH
 N 47-57-51 W 6.56 FT TH N 42-01-25 E 1100.02 FT TO POB

Land Data - Warning: Verify Zoning

Use	CUse	Front	Depth	Zoning	Units	Type	Rate	Loc	Shp	Phy	Class	Value	Just	Value
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ATTACHMENT A

MCPA Property Record Card

0100	.0	.0	A1	1.00	AC	6,200.0000	1.00	1.70	1.00	10,540	10,540
6308	.0	.0	A1	88.67	AC	6,200.0000	1.00	0.44	1.00	15,695	241,892
6203	.0	.0	A1	175.89	AC	6,200.0000	1.00	0.44	1.00	32,716	479,828
9994	5,250.0	.0	B2	1.00	UT	.0000	1.00	1.00	1.00		
9482 6308	.0	.0	A1	16.27	AC	178.0000	1.00	1.00	1.00	2,880	2,896
9480	.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
0200	.0	.0	A1	1.00	AC	6,200.0000	1.00	1.70	1.00	10,540	10,540
2015	.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		
6308	.0	.0	B2	36.00	AC	6,200.0000	1.00	0.44	1.00	6,372	98,208
6203	.0	.0	A1	3.43	AC	6,200.0000	1.00	0.44	0.50	638	4,679
6203	.0	.0	A1	.40	AC	6,200.0000	1.00	0.44	0.50	74	546
9120	.0	.0	A1	1.00	UT	.0000	1.00	1.00	1.00		

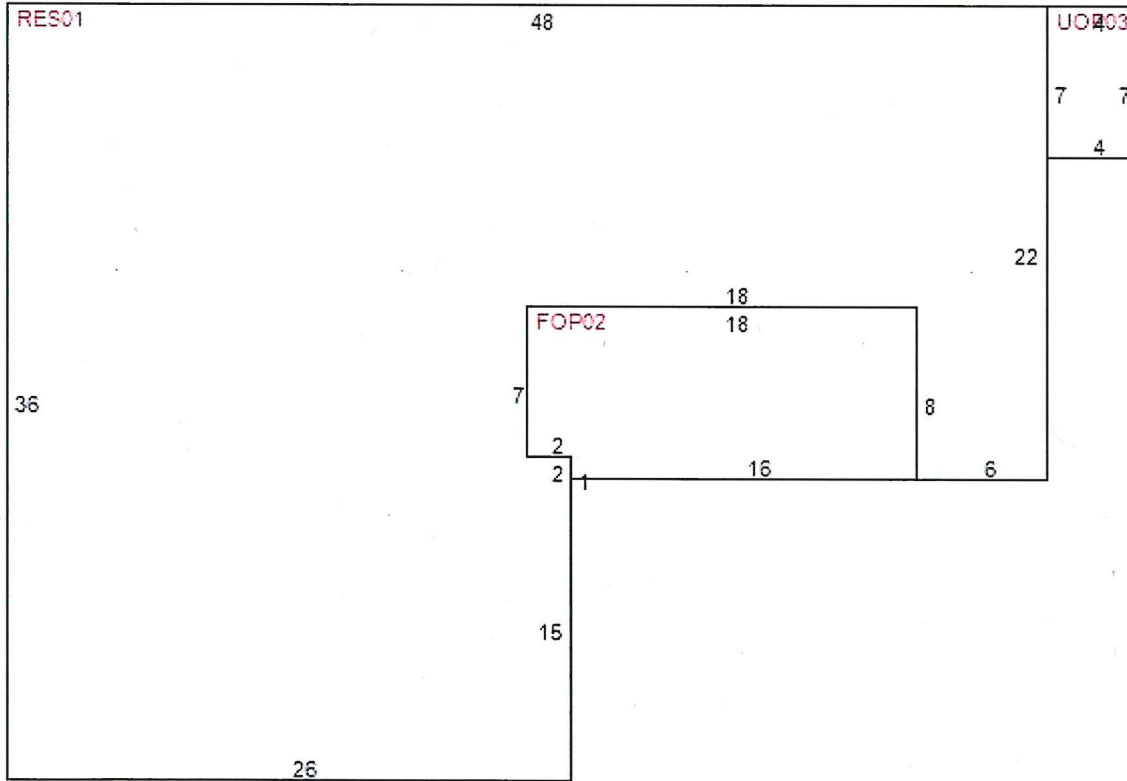
Neighborhood 8368
Mkt: 9 70

Total Land - Class \$79,455
Total Land - Just \$849,129

Traverse

Building 1 of 2

RES01=R6U22L48D36R26U15L2U7R18D8.
FOP02=U8L18D7R2D1R16.R6U22
UOP03=R4D7L4U7.



Building Characteristics

Improvement 1F - SFR- 01 FAMILY RESID
Effective Age 9 - 40-99 YRS
Condition 0
Quality Grade 1
Inspected on 6/24/2020 by 080

Year Built 1900
Physical Deterioration 0%
Obsolescence: Functional 0%
Obsolescence: Locational 0%
Architecture 0 - STANDARD SFR
Base Perimeter 188

Type	ID	Exterior Walls	Stories	Year Built	Finished Attic	Bsmt Area	Bsmt Finish	Ground Floor Area	Total Flr Area
RES	0126	- SIDING-NO SHTG	1.00	1900	N	0 %	0 %	1,278	1,278
FOP	0201	- NO EXTERIOR	1.00	1900	N	0 %	0 %	142	142
UOP	0301	- NO EXTERIOR	1.00	1900	N	0 %	0 %	28	28

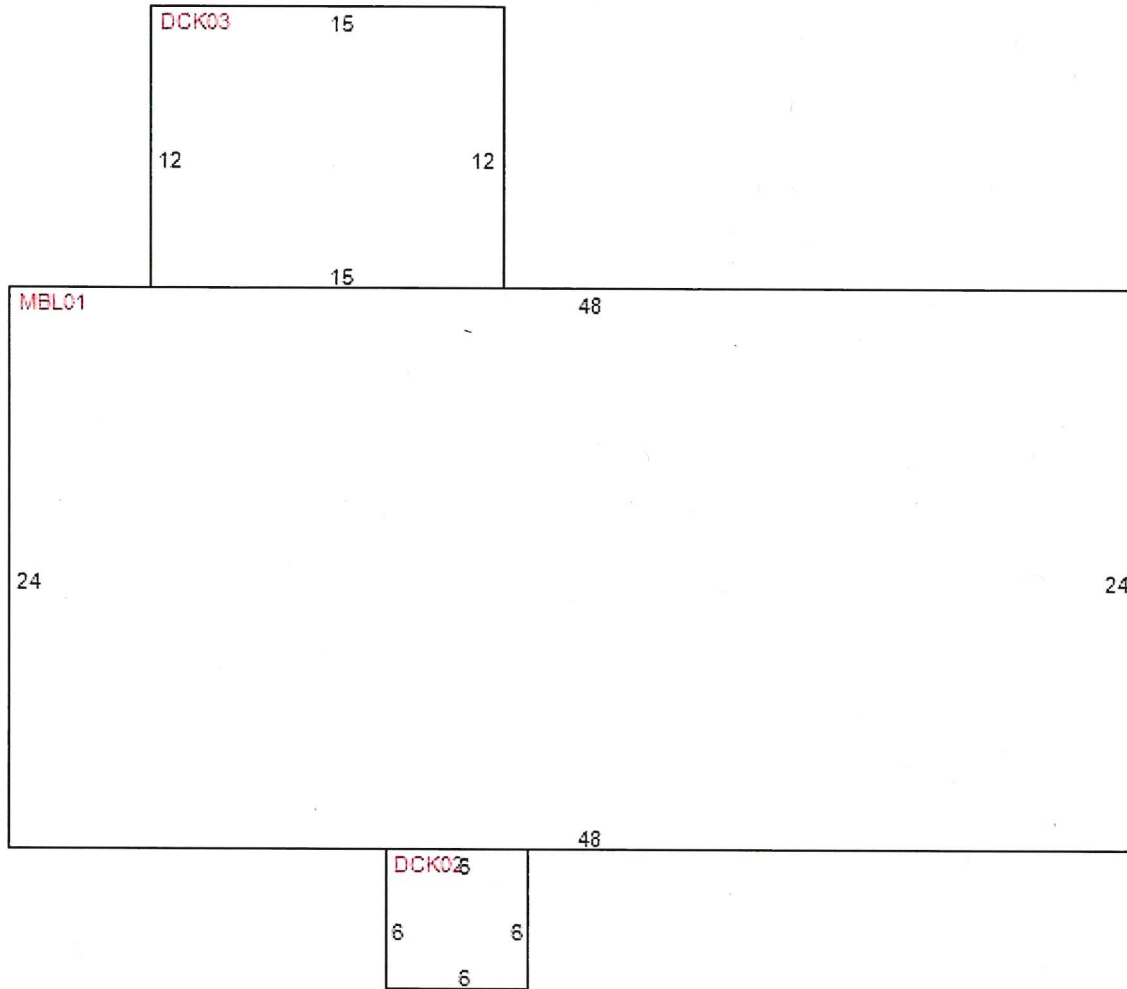
Section: 1

Roof Style: 10 GABLE	Floor Finish: 32 HARDWD ON WOOD	Bedrooms: 4	Blt-In Kitchen: N
Roof Cover: 16 GALVANIZED MTL	Wall Finish: 15 AVG WOOD PANL	4 Fixture Baths: 0	Dishwasher: N
Heat Meth 1: 02 NO HEAT METHOD	Heat Fuel 1: 02 NO HEAT FUEL	3 Fixture Baths: 0	Garbage Disposal: N
Heat Meth 2: 00	Heat Fuel 2: 00	2 Fixture Baths: 0	Garbage Compactor: N
Foundation: 3 PIER	Fireplaces: 0	Extra Fixtures: 0	Intercom: N
A/C: N			Vacuum: N

Traverse

Building 2 of 2

MBL01=R48U24L48D24.R16
DCK02=D6R6U6L6.U24L10
DCK03=U12R15D12L15.



Building Characteristics

Improvement	MH - MOBILE - MOBILE HOME RESID	Year Built 1994
Effective Age	7 - 30-34 YRS	Physical Deterioration 0%
Condition	3	Obsolescence: Functional 0%
Quality Grade	500 - FAIR	Obsolescence: Locational 0%
Inspected on	6/24/2020 by 080	Architecture 2 - MBL HOME
		Base Perimeter 144

Type ID Exterior Walls	Stories	Year Built	Finished Attic	Bsmt Area	Bsmt Finish	Ground Floor Area	Total Flr Area
MBL 0121 - MH VINYL SIDING	1.00	1994	N	0 %	0 %	1,152	1,152
DCK 0201 - NO EXTERIOR	1.00	1994	N	0 %	0 %	36	36
DCK 0301 - NO EXTERIOR	1.00	1994	N	0 %	0 %	180	180

Section: 1

Roof Style: 10 GABLE Roof Cover: 16 GALVANIZED MTL Heat Meth 1: 06 CONVECTION Heat Meth 2: 00 Foundation: 5 CONCRETE SLAB A/C: N	Floor Finish: 32 HARDWD ON WOOD Wall Finish: 14 DRYWALL-UNFSH Heat Fuel 1: 08 OIL Heat Fuel 2: 00 Fireplaces: 1	Bedrooms: 3 4 Fixture Baths: 0 3 Fixture Baths: 1 2 Fixture Baths: 0 Extra Fixtures: 2 Blt-In Kitchen: Y Dishwasher: N Garbage Disposal: N Garbage Compactor: N Intercom: N Vacuum: N
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Miscellaneous Improvements

Type	Nbr Units	Type	Life	Year In	Grade	Length	Width	
190 SEPTIC 1-5 BTH	1.00	UT	99	1980	1	0.0	0.0	
256 WELL 1-5 BTH	1.00	UT	99	1980	1	0.0	0.0	
256 WELL 1-5 BTH	1.00	UT	99	1972	1	0.0	0.0	
190 SEPTIC 1-5 BTH	1.00	UT	99	1972	1	0.0	0.0	
TOL TOILET	240.00	SF	40	1943	1	12.0	20.0	
048 SHED OPEN	3,456.00	SF	15	1943	1	48.0	72.0	
UDU UTILITY-UNFINS	208.00	SF	40	1943	1	13.0	16.0	
063 GEN PUR BLDG	1,419.00	SF	15	1980	1	43.0	33.0	
006 BARN GEN PUR	1,224.00	SF	40	1943	1	24.0	51.0	
063 GEN PUR BLDG	1,248.00	SF	15	1943	1	24.0	52.0	
256 WELL 1-5 BTH	1.00	UT	99	1980	1	0.0	0.0	
045 LEAN TO	280.00	SF	15	2002	1	10.0	28.0	
048 SHED OPEN	1,344.00	SF	15	2002	3	0.0	0.0	
APT LIV AREA BARN	720.00	SF	40	2002	1	20.0	36.0	
159 PAV CONCRETE	870.00	SF	20	2002	2	0.0	0.0	
A/C MH - AIR COND	720.00	SF	30	2002	2	20.0	36.0	
063 GEN PUR BLDG	1,020.00	SF	15	2005	1	34.0	30.0	
UST UTILITY-UNFINS	144.00	SF	40	1943	1	16.0	9.0	
048 SHED OPEN	608.00	SF	15	1943	1	38.0	16.0	
048 SHED OPEN	2,304.00	SF	15	1943	1	48.0	48.0	
048 SHED OPEN	1,000.00	SF	15	1943	1	50.0	20.0	
FCP CARPORT-FINISH	484.00	SF	40	1964	1	22.0	22.0	
Total Value - \$28,888								

Appraiser Notes

Planning and Building
** Permit Search **

Permit Number	Date Issued	Date Completed	Description
MA07770	10/1/1987	7/1/1988	TRUSTON'S RES
MA05458	7/1/1987	-	FST

Cost Summary

Buildings R.C.N.	\$84,047	2/14/2023				
Total Depreciation	(\$48,119)					
Bldg - Just Value	\$35,928		Bldg Nbr	RCN	Depreciation	Depreciated
Misc - Just Value	\$28,888	6/22/2012	1	\$1,180	(\$885)	\$295
Land - Just Value	\$849,129	6/18/2025	2	\$82,867	(\$47,234)	\$35,633
Total Just Value	\$913,945					

ORIGINAL APPLICATION



**Marion County
Board of County Commissioners**

Growth Services • Planning & Zoning

2710 E. Silver Springs Blvd.
Ocala, FL 34470
Phone: 352-438-2600
Fax: 352-438-2601

STAFF/OFFICE USE ONLY	
Case No.:	
AR No.:	
PA:	

REVISED AND RECEIVED 9/11/25

PARCEL ACCOUNT NUMBERS: 40866-000-00, 41109-015-00, portion of 41109-005-00, and
portion of 41109-006-00, portion of 41109-017-01, portion of 41109-009-00

APPLICATION FOR PUD REZONING or PUD AMENDMENT

With: Concept Plan X Master Plan

The undersigned hereby requests a zoning change per Marion County Land Development Code (LDC), Article 4, Zoning, on the below described property and area, to PUD (PLANNED UNIT DEVELOPMENT) from: A-1 (General Agriculture) to allow 45 units with residential and agricultural amenities.

Property Address: 13210 SW HWY 200

Legal Description: Attach a copy of the deed(s) with property legal description and demonstrating ownership.

Required Documents: Attach a copy of the required PUD Documents listed in the checklist on the reverse side of this application as required by LDC Section 4.2.31.F(2) and LDC Division 2.13.

Total PUD Acreage: 446.72 +/- **Maximum Proposed Residential Units:** 44
(# SFR 44 # MF)

Maximum Non-Residential (Commercial or Industrial) Acreage: 0

The property owner must sign this application unless written authorization naming the listed applicant/agent to act on his/her behalf is attached.

Drake Ranch

Property Owner name (please print)
1224 E Fort King Street

Mailing Address
Ocala, FL 34471

City, State, Zip Code
352-266-9591

Phone Number (include area code)
holland@drakeconstructionservices.com

E-Mail Address (include complete address)

Tillman & Associates Engineering, LLC & Colalto Ranch Development LLC

Applicant/Agent Name (please print)
1720 SE 16th Avenue, Bldg 100

Mailing Address
Ocala, FL 34471

City, State, Zip Code
352-387-4540

Phone Number (include area code)
Permits@Tillmaneng.com

E-Mail Address (include complete address)

Signature* GEORGE M. DRAKE JR.

Signature Treasurer Holland Drake

*By signing this application, applicant hereby authorizes Growth Services to enter onto, inspect, and traverse the property indicated above, to the extent Growth Services deems necessary, for the purposes of assessing this application and inspecting for compliance with County ordinance and any applicable permits.

NOTE: A zoning change will not become effective until after a final decision is made by the Marion County Board of County Commissioners and any applicable appeal period concludes. The owner, applicant or agent must be present at the public hearing to represent this application. If no representative is present and the board requires additional information, the request may be postponed or denied. Notice of said hearing will be mailed to the above-listed address(es). All information given by the owner and/or applicant/agent must be correct and legible in order to be processed.

STAFF/OFFICE USE ONLY				
Project No.:	Code Case No.:	Application No.:		
Rcvd by:	Rcvd Date: / /	FLUM:	AR No.:	Rev: 12/21/23

Empowering Marion for Success

A) Application Fee:

NEW PUD or PUD Amendment Requiring Board of County Commissioners Approval	PUD Amendment that does NOT require Board of County Commissioners Approval
BASE FEE: \$1,000.00 AND PLUS \$5.00 X maximum number of potential residential dwelling units (DU) (IF ANY) AND PLUS \$5.00 X maximum acreage (AC) for non-residential development (commercial, industrial, institutional, etc.) (IF ANY).	BASE FEE: \$150.00 AND PLUS \$5.00 X maximum number of potential residential dwelling units (DU) (IF ANY) AND PLUS \$5.00 X maximum acreage (AC) for non-residential development (commercial, industrial, institutional, etc.) (IF ANY).
Fee Calculation Method Example:	
(Base Fee - \$1,000 or \$150.00) + (\$ 220.00 X Max DUs) + (_____ X Max Non-Res AC) = 1,220.00 Total Fee	

B) Conceptual Plan with Architectural information: At a minimum, the PUD Rezoning Application shall be accompanied by a Conceptual Plan, in compliance with Land Development Code Division 2.13 and Land Development Code Section 4.2.31, along with accompanying documentation for review by the County Growth Services Department and shall provide documentation addressing the following:

1. The name of the proposed PUD shall be centered at the top of the sheet along the long dimension of the sheet.
2. Vicinity map that depicts relationship of the site to the surrounding area within a 1 mile radius.
3. Drawing of the boundaries of the property showing dimensions of all sides.
4. Provide the acreage of the subject property along with a legal description of the property.
5. Identify the Comprehensive Plan future land use and existing zoning of the subject property (including acreage of each) and for all properties immediately adjacent to the subject property.
6. Identify existing site improvements on the site.
7. A list of the uses proposed for the development.
8. A typical drawing of an interior lot, corner lot, and cul-de-sac lot noting setback requirements. For residential development, the typical drawings will show a standard house size with anticipated accessory structure.
9. Proposed zoning and development standards (setbacks, FAR, building height, etc.).
10. Identify proposed phasing on the plan.
11. Identify proposed buffers.
12. Identify access to the site.
13. Preliminary building lot typical(s) with required yard setbacks and parking lot locations. *(This information must address all possible principle and accessory structures for all uses.)*
14. Preliminary sidewalk locations.
15. Proposed parallel access locations.
16. Required traffic impact analysis in compliance with Land Development Code 2.12.29.
17. Show 100 year floodplain on the site.
18. Show any proposed land or right of way dedication.
19. Identify any proposed parks or open spaces.
20. A note describing how the construction and maintenance of private roads, parking areas, detention areas, common areas, etc. will be coordinated during development and perpetually after the site is complete
21. Architectural renderings or color photos detailing the design features, color pallets, buffering details.
22. Any additional information that may be deemed appropriate for the specific project (e.g., documentation and/or presentation material by the owner or applicant/agent, or information identified as required or recommended by County staff in the pre-application meeting conducted prior to submitting the application).



August 27, 2025

Marion County Growth Services
2710 East Silver Springs Blvd
Ocala, FL 34471

RE: Drake Ranch PUD Submittal Cover Letter

Attention: Mr. Chuck Varadin, Director,

Please accept and consider this Planned Unit Development application our office is submitting. This project consists of 446 +/- acres that will develop 44 tracts to be utilized for residential purposes. 40 of them will be a minimum of 1 acre in size, and the other 4 will be a minimum of 20 acres in size. This project is designed to be able to enjoy accessibility to over 5,000 acres of conservation land. The residents will be able to hunt, fish, kayak, trail riding and do other natural activities all in a private setting. This project is planned to be a high-end subdivision with accommodating amenities such as, but not limited to, all-purpose fields, private gym, cook house, entertainment building which includes a bowling alley. There will also be numerous amenities to accommodate equine related activities. The project development is located far from the main highway and site of the public. The density is still being maintained not to go below the minimum of 1 DU per 10 acres. The project site itself is only 407.40 +/- acres. Therefore, we are including parcel 41109-015-00 consisting of 39.32 acres to the south that will be placed under a conservation easement to bring the total project up to 446.72 acres in order to meet the density. Please review the submittal package, as I believe that you will find it to be an ideal project that is compatible with the adjacent properties, is consistent with the comprehensive plan, and will not adversely affect the surrounding area. We will gladly address any concerns or questions you may have.

Thank you for your consideration.

Tillman and Associates Engineering, LLC