

**DESOTO COUNTY, FLORIDA
RESOLUTION NO. 2025- ____**

A RESOLUTION OF THE DESOTO COUNTY BOARD OF COUNTY COMMISSIONERS APPROVING A 5-YEAR TIME EXTENSION FOR A SPECIAL EXCEPTION USE DEVELOPMENT ORDER (USE-0042-2020) FOR THE SPANISH TRAIL LAND AND CATTLE COMPANY (PREVIOUSLY GRANTED TO MICHAEL BORAN) WITH CONDITIONS TO ALLOW WITHIN THE AGRICULTURAL 10 (A-10) ZONING DISTRICT A TYPE IV EXCAVATION IN ACCORDANCE WITH SEC. 20-996 ON A 4,347.51 ACRE PROPERTY WITH A 276 ACRE PROJECT AREA, LOCATED AT 10356 B & R RANCH ROAD, ARCADIA, FLORIDA, THE PROPERTY IDENTIFICATION NUMBERS BEING 04-39-23-0000-0105-0000, 04-39-23-0000-0104-0000, 04-39-23-0000-0103-0000, 04-39-23-0000-0012-0000, 05-39-23-0000-0020-0000, 32-38-23-0000-0020-0000, 33-38-23-0000-0010-0000, 33-38-23-0000-0020-0000, 28-38-23-0000-0020-0000, 28-38-23-0000-0010-0000, 21-38-23-0000-0020-0000, 22-38-23-0000-0010-0000, 21-38-23-0000-0010-0000, 20-38-23-0000-0010-0000; INCORPORATING THE WHEREAS CLAUSES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Spanish Trail Land and Cattle Company, LLC (“Spanish Trail” or the “Applicant”) property owner, requests a 5-year time extension of a previously approved Special Exception use (USE-0042-2020) (Resolution No. 2020-83) for a Type IV Excavation Permit (Exhibit A), originally approved for Michael Boran on November 17, 2020; and

WHEREAS, condition 8 of Resolution No 2020-83, provides that “[t]his special exception use shall expire within five years of the effective date of this resolution but may be extended for additional five-year periods upon a Board finding that circumstances have not materially changed, Sec. 20-1434(c)”; and

WHEREAS, based upon the aforementioned condition, the subject Special Exception use (USE-0042-2020) will expire on November 17, 2025, and

WHEREAS, the applicant states, “the drawing package submitted remains unchanged and are still in accordance with Special Exception USE-0042-2025”, as shown in Exhibit B; and

WHEREAS, as shown on Exhibit C (Warranty Deed) Spanish Trail purchased the subject property from Michael Boran on March 24, 2021, and the land is generally located at 10356 B & R Ranch Road; and

WHEREAS, Spanish Trail applied for an Improvement Plan (SITE-0148-2024) on August 06, 2024, which is pending approval; and

WHEREAS, the Development Director prepared a memorandum addressing the factor set forth in Condition 7 of Resolution No. 2020-83 that the DeSoto County Board of County Commissioners ("Board") must consider when making a determination as to whether to provide an extension of the Special Exception Use, to wit, whether circumstances have materially changed; and

WHEREAS, on October 28, 2025, the Board held a duly noticed public hearing on the applicant's request for an extension, and the Board considered the Development Review Report, and all substantial competent evidence presented at the Planning Commission hearing, all other competent substantial evidence presented at the Board public hearings, and determined that the circumstances have not materially changed since the initial Special Exception use approval pursuant to Resolution No. 2020-83 and that a 5 year extension is appropriate.

NOW, THEREFORE BE IT RESOLVED BY THE DESOTO COUNTY BOARD OF COUNTY COMMISSIONERS AS FOLLOWS:

Section 1. The foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are hereby incorporated by reference as part of this Resolution.

Section 2. The requested time extension for USE-0042-2020 (Special Exception for a Type IV Excavation Permit) for property identified with Parcel Identification Numbers 04-39-23-0000-0105-0000, 04-39-23-0000-0104-0000 ; 04-39-23-0000-0103-0000, 04-39-23-0000-0012-0000, 05-39-230000-0020-0000, 32-38-23-0000-0020-0000, 33-38-23-0000-0010-0000, 33-38-23-0000-0020-0000, 28-38-23-0000-0020-0000, 28-38-23-0000-0010-0000, 21-38-23-0000-0020-0000, 22-38-23-0000-0010-0000, 21-38-23-0000-0010-0000, 20-38-23-0000-0010-0000, is hereby granted for a 5-year term subject to the following conditions:

1. The Final Construction Plan submittal shall include Fire department access road, which shall be a minimum of 24' wide. A detail shall be provided of the access road load limit.
2. Proposed structure(s) shall comply with all applicable Florida Building and Fire Codes.
3. Fire Flow shall be provided for fire suppression and shall be demonstrated on the Improvement Plan.
4. Structures shall comply with the Florida Building and Florida Fire Prevention Codes for occupancy classification.
5. It is the applicant's responsibility to obtain any state or federal permits required for the subject activities.

6. All final submittals, including the Improvement Plan and Final Excavation Plan for the excavation permit, must comply with minimum design standards and requirements for Type IV excavations as set forth in Division 2 "Excavation Management" of Article IX "Ancillary Regulations" of Chapter 20 of the DeSoto County Land Development Regulations.

7. This special exception use shall expire within five years of the effective date of this resolution but may be extended for additional five-year periods upon a Board finding that circumstances have not materially changed, Sec. 20-1434(c).

8. The applicant shall install flashing "Trucks Entering Roadway" signs in each direction on County Road 769 in accordance with DeSoto County Engineering Standards.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED AND DULY ADOPTED in DeSoto County, Florida, this 28th day of October, 2025.

ATTEST:

**DESOTO COUNTY BOARD OF
COUNTY COMMISSIONERS**

By: _____
Mandy Hines, County Administrator

By: _____
JC Deriso, Chairman

Approved as to form and legal sufficiency:

By: _____
Valerie Vicente
County Attorney

EXHIBIT A

2020-83 A Resolution granting a Special Exception to Michael Boran located at 10356
B&R Rach Rd.

Adopted November 17, 2020

DESOTO COUNTY, FLORIDA
RESOLUTION NO. 2020- 83

A RESOLUTION OF THE DESOTO COUNTY BOARD OF COUNTY COMMISSIONERS GRANTING TOMICHAEL BORAN A SPECIAL EXCEPTION USE DEVELOPMENT ORDER WITH CONDITIONS TO ALLOW WITHIN THE AGRICULTURAL 10 (A-10) ZONING DISTRICT A TYPE IV EXCAVATION IN ACCORDANCE WITH SEC. 20-996 ON A 4,347.51 ACRE PROPERTY WITH A 276 ACRE PROJECT AREA, LOCATED AT 10356 B & R RANCH ROAD, ARCADIA, FLORIDA, THE PROPERTY IDENTIFICATION NUMBERS BEING 04-39-23-0000-0105-0000, 04-39-23-0000-0104-0000 ; 04-39-23-0000-0103-0000, 04-39-23-0000-0012-0000, 05-39-230000-0020-0000, 32-38-23-0000-0020-0000, 33-38-23-0000-0010-0000, 33-38-23-0000-0020-0000, 28-38-23-0000-0020-0000, 28-38-23-0000-0010-0000, 21-38-23-0000-0020-0000, 22-38-23-0000-0010-0000, 21-38-23-0000-0010-0000, 20-38-23-0000-0010-0000; INCORPORATING THE WHEREAS CLAUSES; INCORPORATING THE DEVELOPMENT DEPARTMENT REPORT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Michael Boran is the owner of the property totaling 4,347.51 acres generally located at 10356 B & R Ranch Road; and

WHEREAS, a special exception use application (USE 0042-2020) to allow for Type IV Excavation in accordance with the DeSoto County Land Development Regulations Sec. 20-996 was filed with the Development Department; and

WHEREAS, the Development Director determined the application was complete and has caused the application to be distributed to the Development Review Committee for review and comments; and

WHEREAS, a Development Department Report was prepared and the report concluded that the special exception use established through substantial competent evidence, the application for a Type IV Excavation in accordance with Sec. 20-996 is in harmony with the LDRs general intent and purpose, is not injurious to the adjoining properties, or is not otherwise detrimental to the public welfare based on the findings herein and conditions of approval; and

WHEREAS, on November 5, 2020, the Planning Commission held a duly noticed public hearing on the application and entered into the record the Development Department Report and all other substantial competent evidence presented at the hearing, and forward the record to the Board of County Commissioners (Board) with the recommendation that the Board adopt the proposed Resolution with conditions; and

WHEREAS, on November 17, 2020, the Board of County Commissioners (Board) held a duly noticed public hearing on the application and entered into the record the Development Department Report and all other substantial competent evidence presented at the Planning Commission and Board hearings; and

WHEREAS, the Board concluded the special exception use application established through substantial competent evidence the application for a Type IV Excavation in accordance with Sec. 20-996, is in harmony with the LDRs general intent and purpose, is not injurious to the adjoining properties, or is otherwise detrimental to the public welfare based on the findings herein and conditions of approval; and

NOW, THEREFORE BE IT RESOLVED BY THE DESOTO COUNTY BOARD OF COUNTY COMMISSIONERS AS FOLLOWS:

Section 1. The foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are hereby incorporated by reference as part of this Resolution.

Section 2. The Development Department Report, incorporated herein by reference, represents the written findings of fact and conclusions of law to support granting to Mr. Michael Boran a special exception use (USE 0042-2020) development order to allow within the Agricultural 10 (A-10) zoning district for a Type IV Excavation in accordance with Sec. 20-996, on a 4,347.51 acre property with a 276 are project area located at 10356 B & R Ranch Road, Arcadia, Florida, the Property Identification Number 04-39-23-0000-0105-0000, 04-39-23-0000-0104-0000 ; 04-39-23-0000-0103-0000, 04-39-23-0000-0012-0000, 05-39-230000-0020-0000, 32-38-23-0000-0020-0000, 33-38-23-0000-0010-0000, 33-38-23-0000-0020-0000, 28-38-23-0000-0020-0000, 28-38-23-0000-0010-0000, 21-38-23-0000-0020-0000, 22-38-23-0000-0010-0000, 21-38-23-0000-0010-0000, 20-38-23-0000-0010-0000, subject to the following conditions:

1. The Final Construction Plan submittal shall include Fire department access road shall be a minimum of 24' wide. A detail shall be provided of the access road load limit.
2. Proposed structure shall comply with all applicable Florida Building and Fire Codes.
3. Fire Flow shall be provided for fire suppression and shall be demonstrated on the Improvement Plan.
4. Structures shall comply with the Florida Building and Florida Fire Prevention Codes for occupancy classification.
5. It is the applicant's responsibility to obtain any state or federal permits required for the subject activities.

6. All final construction plans for the excavation permit must comply with the DeSoto County Land Development Regulations, Sec 20-1006. Type II, III and IV construction plan submittal.

7. All final submittals must comply with the DeSoto County Land Development Regulations, Sec 20-1007 Type II, III and IV minimum design standards and requirements.

8. This special exception use shall be expire within five years of the effective date of this resolution but may be extended for additional five-year periods upon a Board finding that circumstances have not materially changed, Sec. 20-1434(c).

9. The applicant shall install flashing "Trucks Entering Roadway" signs in each direction on County Road 769 in accordance with DeSoto County Engineering Standards.

Section 3. This Resolution shall take effect immediately upon its adoption.

PASSED AND DULY ADOPTED in DeSoto County, Florida, this 17th day of November, 2020.

ATTEST:

**DESOTO COUNTY BOARD OF
COUNTY COMMISSIONERS**

By: Mandy Hines
Mandy Hines
County Administrator

By: Juril O. Mansfield
Juril O. Mansfield
Chairman

Approved as to form and legal sufficiency:

By: Donald D. Conn
Donald D. Conn
County Attorney



EXHIBIT B

September 22, 2025

To whom it may concern,

Spanish Trail Land and Cattle Company, LLC (STLCC) is seeking an extension for the Boran Ranch Reservoir, located at 10356 B & R Ranch Road. The original Special Exception for the Boran Ranch Reservoir was granted to Michael Boran on November 17, 2020.

STLCC acquired the Boran Ranch from Michael Boran in March 2021. In August 2024, STLCC, in collaboration with Florida Engineering and Design, Inc. (FEDINC), initiated the permitting process for the Boran Ranch, which is presently in progress as the expiration date of the Special Exception approaches.

The Special Exception may be extended in increments of five years, contingent upon the absence of any materially changed circumstances. The plans for the reservoir remain consistent with previous approvals. The total area of the ranch encompasses 4,347.51 acres, with a designated project area of 276 acres. Furthermore, the surrounding environment has demonstrated stability, and no new neighboring developments have emerged. Importantly, no changes have occurred at Boran Ranch, demonstrating effective project management and instilling confidence in the project's continuity.

Enclosed with this letter are aerial maps of the proposed mining site, along with the surrounding properties. The aerial images are designated as Figure 1 for the year 2020 and Figure 2 for the year 2025. These photographs verify the statements made in the preceding sections.

John D' Aiello A.M. ASCE
Secretary/Treasurer
Project Engineer



Consideration: \$27,500,000.00
Documentary Stamps: \$192,500.00
Recording Fee: ~~\$18.50~~ 69.50

EXHIBIT C

Prepared by:
C. Neil Gregory, Esq.
Bond, Schoeneck & King, PLLC
4001 Tamiami Trail North Suite 105
Naples, FL 34103

File Number: 416764

Inst: 202114002062 Date: 03/26/2021 Time: 8:52 AM
Nadia K. Daughtrey,
Clerk of Court Desoto, County. By: RB
Deputy Clerk Doc Stamp-Deed: 192500.00

Parcel Identification Numbers:

R 04-39-23-0000-0010-0000; R 04-39-23-0000-0012-0000; R 04-39-23-0000-0101-0000; R 04-39-23-0000-0102-0000;
R 04-39-23-0000-0103-0000; R 04-39-23-0000-0104-0000; R 04-39-23-0000-0105-0000; R 05-39-23-0000-0020-0000;
R 15-38-23-0000-0030-0000; R 17-38-23-0000-0011-0000; R 20-38-23-0000-0010-0000; R 21-38-23-0000-0010-0000;
R 21-38-23-0000-0020-0000; R 22-38-23-0000-0010-0000; R 26-38-23-0000-0017-0000; R 28-38-23-0000-0020-0000;
R 29-38-23-0000-0010-0000; R 32-38-23-0000-0020-0000; R 33-38-23-0000-0010-0000; R 14-38-23-0191-00C0-0030;
R 33-38-23-0000-0020-0000; R 28-38-23-0000-0010-0000

[Space Above This Line For Recording Data]

Warranty Deed

(STATUTORY FORM - SECTION 689.02, F.S.)

This Indenture made this **March 24, 2021** between **Michael J. Boran, joined by his spouse, Joyce Boran** whose post office address is **10346 B&R Ranch Road, Arcadia, FL 34269** of the County of **DeSoto**, State of **Florida**, grantor*, and **Spanish Trail Land and Cattle Company, LLC, a Florida limited liability company** whose post office address is **735 E. Venice Avenue #200, Venice, FL 34285** of the County of **Sarasota**, State of **Florida**, grantee*,

Witnesseth that said grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in **DeSoto County, Florida**, to-wit:

Exhibit "A" attached.

Subject to easements, restrictions and reservations of record and ad valorem taxes for the year 2021 and subsequent years.

Joyce Boran joins in this deed solely for the purpose of conveying any right, title and interest which she may have in the property. Joyce Boran does not join in any of the warranties of title.

and said grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

* "Grantor" and "Grantee" are used for singular or plural, as context requires.

Thomas C. Tyler, Jr., P.A.
735 E. Venice Avenue, Suite 200
Venice, FL 34285

RECEIVED

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence (as to both):

Cynthia S. Corwin
(Signature of Witness #1)
Print Name: Cynthia S. Corwin

Michael J. Boran (Seal)
Michael J. Boran

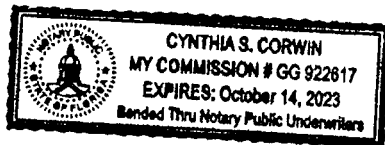
Joyce Boran
(Signature of Witness #2)
Print Name: Joyce Boran

Joyce Boran (Seal)
Joyce Boran

State of Florida
County of St. Johns

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 19th day of March, 2021 by Michael J. Boran and Joyce Boran, who ☐ are personally known or ☒ have produced FLORIDA driver's licenses as identification.

[Notary Seal]



Cynthia S. Corwin
Notary Public

Printed Name: Cynthia S. Corwin

My Commission Expires: 10/14/2023

FILE NO.: 21024643

EXHIBIT A

PARCELS 1, 3, 4, 5 & 6:

**A PARCEL OF LAND LYING IN SECTIONS 3 AND 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST
DESOTO COUNTY, DESCRIBED AS FOLLOWS.**

BEGIN AT THE NORTHWEST CORNER OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA; THENCE SOUTH 00°57'57" WEST ALONG WEST LINE OF SAID SECTION 4, 986.42 FEET TO THE POINT OF BEGINNING ON THE SOUTH LINE OF 100.00 FEET EASEMENT RUNNING EAST; THENCE SOUTH 89°26'34.5" EAST ALONG SOUTH LINE OF SAID EASEMENT, 5270.22 FEET TO A POINT ON THE WEST LINE OF SECTION 3, TOWNSHIP 39 SOUTH, RANGE 23 EAST; THENCE SOUTH 89°41'16" EAST ALONG SOUTH LINE OF SAID EASEMENT INTO SAID SECTION 3, 1305.33 FEET; THENCE SOUTH 85°13'38" EAST ALONG SOUTH LINE OF SAID EASEMENT, 716.18 FEET; THENCE NORTH 89°49'11" EAST ALONG SOUTH LINE OF SAID EASEMENT, 620.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF COUNTY ROAD NO. 761 FORMERLY STATE ROAD NO. 761; THENCE SOUTH 00°33'11" WEST, 330.00 FEET; THENCE SOUTH 89°49'11" WEST, 620. FEET; THENCE SOUTH 00°33'11" WEST, 330.00 FEET; THENCE SOUTH 88°02'34" WEST, 2019.83 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 3; THENCE NORTH 89°20'32" WEST IN SAID SECTION 4, 1478.09 FEET; THENCE SOUTH 00°32'06" WEST, 1914.79 FEET; THENCE SOUTH 89°14'19" EAST, 169.92 FEET; THENCE SOUTH 00°59'35" WEST, 660.54 FEET; THENCE NORTH 89°34'09" WEST, 654.54 FEET; THENCE SOUTH 01°22'21" WEST, 657.39 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 4; THENCE NORTH 89°17'25" WEST ALONG SAID SOUTH LINE, 782.76 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF ABANDONED ATLANTIC COAST LINE RAILROAD; THENCE NORTH 50°42'11" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY, 3239.89 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 4; THENCE NORTH 00°57'57" EAST ALONG SAID WEST LINE, 1998.24 FEET TO POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL ALSO KNOWN AS ALL OR A PART OF THE FOLLOWING LOTS IN SECTION 3, TOWNSHIP 39 SOUTH, RANGE 23 EAST; LOTS 13 THRU 20, INCLUSIVE AND LOTS IN SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST ARE LOTS 9 THRU 24 INCLUSIVE, LOTS 27 THRU 38 INCLUSIVE, LOTS 43 THRU 48 INCLUSIVE AND LOTS 50 THRU 54 INCLUSIVE, AND LOTS 60 AND 61, FLORIDA TOWNSITE COMPANY OF FLORIDA LANDS, AS RECORDED IN PLAT BOOK 4, PAGE 53, OF THE PUBLIC RECORDS OF DESOTO COUNTY, FLORIDA.

AND

BEGIN AT THE NORTHWEST CORNER OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST; THENCE SOUTH 0°57'57" WEST ALONG WEST LINE OF SAID SECTION 4, 886.42 FEET TO POINT OF BEGINNING; THENCE CONTINUE SAME LINE, 100.0 FEET; THENCE SOUTH 89°26'34.5" EAST, 5270.22 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 4; THENCE SOUTH 89°41'16" EAST INTO SECTION 3, TOWNSHIP 39 SOUTH, RANGE 23 EAST, 1305.33 FEET; THENCE SOUTH 85°13'38" EAST 716.18 FEET; THENCE NORTH 89°49'11" EAST 620.0 FEET TO WEST RIGHT-OF-WAY OF COUNTY #761 (FORMERLY S.R. #761); THENCE NORTH 0°33'11" EAST ALONG SAID WEST RIGHT-OF-WAY, 100.0 FEET; THENCE SOUTH 89°49'11" WEST, 620.0 FEET; THENCE NORTH 85°13'38" WEST, 716.16 FEET; THENCE NORTH 89°41'16" WEST, 1305.56 FEET TO A POINT ON THE WEST LINE OF SAID SECTION 3; THENCE NORTH 89°26'34.5" WEST INTO SAID SECTION 4, 5269.29 FEET TO POINT OF BEGINNING.

LESS AND EXCEPT:

**BEGIN AT THE NW CORNER OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST, DESOTO
COUNTY, FLORIDA; THENCE S 00 DEGREES 57' 57" W ALONG WEST LINE OF SAID SECTION 4,**

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice, the Commitment to Issue Policy, the Commitment Conditions, Schedule A, Schedule B, Part I - Requirements, and Schedule B, Part II - Exceptions.

FILE NO.: 21024643

986.42 FEET TO A POINT ON THE SOUTH LINE OF A 100.00 FOOT EASEMENT RUNNING EAST FOR POINT OF BEGINNING; THENCE S 89 DEGREES 26' 34.5" E ALONG SOUTH LINE OF SAID EASEMENT, 1043.57 FEET; THENCE SOUTH 00 DEGREES 57' 57" W AND PARALLEL TO THE WEST LINE OF SAID SECTION 4, 1043.57 FEET; THENCE N 89 DEGREES 26' 34.5" W, 1043.57 FEET TO WEST LINE OF SAID SECTION 4; THENCE N 00 DEGREES 57' 57" E ALONG SAID WEST LINE, 1043.57 FEET TO POINT OF BEGINNING.

PARCELS 2 & 20:

THE NORTH 1/2 OF NE 1/4 OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 23 EAST (A/K/A LOTS 5 TO 12, INCLUSIVE, IN FLORIDA TOWNSITE COMPANY, MAP OF FARM LANDS NEAR PLATT, FLORIDA AS PER MAP OR PLAT THEREOF RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR DESOTO COUNTY, FLORIDA IN PLAT BOOK 4, PAGE 53).

AND

A PART OF THE S 3/4 OF THE E 1/2 AND THE SE 1/4 OF THE SW 1/4 OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 23 EAST (A/K/A LOTS 21 TO 28, INCLUSIVE, LOTS 37 TO 44, INCLUSIVE, LOTS 51 TO 62, INCLUSIVE IN FLORIDA TOWNSITE COMPANY MAP OF FARM LANDS NEAR PLAN, FLORIDA AS PER MAP OR PLAT THEREOF RECORDED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN AND FOR DESOTO COUNTY, FLORIDA IN PLAT BOOK 4, PAGE 53). MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A CONCRETE MONUMENT OCCUPIED AND ESTABLISHED AS NE CORNER OF SECTION 33, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA, THENCE S 01 DEGREES 33' 36" W ALONG THE EAST LINE OF SAID SECTION 33, 1339.91 FEET TO THE NE CORNER OF SAID S 3/4 OF THE E 1/2; THENCE N 88 DEGREES 52' 54" W ALONG THE NORTH LINE OF SAID TRACT 792.00 FEET FOR POINT OF BEGINNING; THENCE CONTINUE N 88 DEGREES 52' 54" W 1843.38 FEET TO THE NW CORNER OF SAID SOUTH 3/4 OF EAST 1/2; THENCE SOUTH 01 DEGREES 29' 29" WEST ALONG THE WEST LINE OF SAID SOUTH 3/4 OF EAST 1/2 2673.41 FEET TO THE NE CORNER OF SAID SE 1/4 OF SW 1/4; THENCE N 88 DEGREES 44' 34" W ALONG THE NORTH LINE OF SAID SE 1/4 OF SW 1/4 1324.51 FEET TO THE NW CORNER OF SAID SE 1/4 OF SW 1/4; THENCE S 01 DEGREES 05' 45" W ALONG THE WEST LINE OF SAID SE 1/4 OF SW 1/4, 1339.85 FEET TO THE SW CORNER OF SAID SE 1/4 OF SW 1/4; THENCE S 88 DEGREES 44' 31" E ALONG THE SOUTH LINE OF SAID SE 1/4 OF SW 1/4, 107.31 FEET; THENCE N 00 DEGREES 57' 52" E 1113.88 FEET; THENCE N 82 DEGREES 20' 26" E 1333.86 FEET; THENCE N 00 DEGREES 01' 54" W 398.54 FEET; THENCE N 29 DEGREES 06' 48" E 667.83 FEET; THENCE N 33 DEGREES 20' 55" W 487.70 FEET; THENCE N 00 DEGREES 27' 13" W 1205.75 FEET; THENCE S 88 DEGREES 52' 53" E 1820.34 FEET; THENCE N 28 DEGREES 08' 54" W 111.53 FEET TO POINT OF BEGINNING.

AND

A PART OF THE NORTH 1/2 OF THE NORTH 3/4 OF THE NORTH 1/2 OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST (A/K/A LOTS 1 TO 8, INCLUSIVE AND PART OF LOTS 9 TO 16, INCLUSIVE IN FLORIDA TOWNSITE COMPANY, MAP OF FARM LANDS NEAR PLATT, FLORIDA, AS PER MAP OR PLAT THEREOF RECORDED IN THE OFFICE OF THE CLERK OF CIRCUIT COURT IN AND FOR DESOTO COUNTY, FLORIDA IN PLAT BOOK 4, PAGE 53). MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NW CORNER OF SAID SECTION 4, FOR POINT OF BEGINNING; THENCE S 01 DEGREES 46' 03" W ALONG THE WEST LINE OF SAID N 1/2 OF N 3/4 OF N 1/2, 888.42 FEET TO THE SW CORNER OF SAID N 1/2 OF N 3/4 OF N 1/2; THENCE S 88 DEGREES 38' 28" E ALONG THE S LINE OF SAID N 1/2 OF N 3/4 OF N 1/2 1656.98 FEET TO A POINT 3612.31 FEET W OF THE SE

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice, the Commitment to Issue Policy, the Commitment Conditions, Schedule A, Schedule B, Part I - Requirements, and Schedule B, Part II - Exceptions.

FILE NO.: 21024643

CORNER OF SAID N 1/2 OF N 3/4 OF N 1/2; THENCE N 07 DEGREES 11' 58" W 365.31 FEET; THENCE N 17 DEGREES 30' 40" W, 536.72 FEET; THENCE N 00 DEGREES 57' 52" E, 19.79 FEET TO A POINT ON THE NORTH LINE OF SAID N 1/2 OF N 3/4 OF N 1/2; THENCE N 88 DEGREES 44' 31" W ALONG THE NORTH LINE OF SAID N 1/2 OF N 3/4 OF N 1/2, 1422.57 FEET TO POINT OF BEGINNING.

PARCELS 7, 18 & 19:

THE NORTH 1/2 AND ALL THAT PART OF THE SOUTH 1/2 EAST OF TAMPA SOUTHERN RAILROAD RIGHT-OF-WAY OF SECTION 32; THE NORTH 1/2 OF THE NW 1/4 AND THE SOUTH 1/2 OF THE NW 1/4 AND THE NE 1/4 OF THE SW 1/4 AND THE WEST 1/2 OF THE SW 1/4 OF SECTION 33; ALL IN TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA AND ALL THAT PART NORTH OF ABANDONED RIGHT-OF-WAY OF ACL RR IN SECTION 5, TOWNSHIP 39 SOUTH, RANGE 23 EAST.

PARCELS 8, 9 & 14:

ALL OF SECTION 22, TOWNSHIP 38 SOUTH, RANGE 23 EAST AS PER SURVEY BY GORDON HAYES, JR., RECORDED IN PLAT BOOK 6, PAGE 70, PUBLIC RECORDS OF DESOTO COUNTY, FLORIDA AND ALSO IN ACCORDANCE WITH A SURVEY BY WILLIAM C. MANLEY AS REFERENCED IN OFFICIAL RECORDS BOOK 284, PAGE 458.

PARCEL 10:

A PARCEL OF LAND LYING IN SECTIONS 16 AND 17, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT A 5/8" IRON ROD WITH PLASTIC CAP STAMPED LS4410 MARKING THE SOUTHWEST CORNER OF SECTION 17, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA; THENCE S 89 DEGREES 34' 38" E ALONG THE SOUTH LINE OF SAID SECTION 17, A DISTANCE 407.76 FEET TO A 5/8" IRON ROD WITH PLASTIC CAP STAMPED 1956 FOR A POINT OF BEGINNING; THENCE CONTINUE S 89 DEGREES 34' 38" E ALONG SAID SOUTH SECTION LINE AND ITS EASTERLY EXTENSION THEREOF, A DISTANCE OF 2541.20 FEET; THENCE N 00 DEGREES 03' 51" E A DISTANCE OF 29 FEET MORE OR LESS TO THE INTERSECTION WITH A 4 FOOT HIGH BARBED WIRE FENCE; THENCE N 89 DEGREES 50' 22" W ALONG SAID BARBED WIRE FENCE A DISTANCE OF 2541.00 FEET; THENCE S 00 DEGREES 29' 03" W A DISTANCE OF 19.5 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCELS 11, 12 & 17:

ALL OF SECTIONS 20 AND 29 AND THE NORTH 1/2 OF SECTION 21, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA. LESS AND EXCEPT THAT PART CONVEYED IN DEEDS RECORDED IN O.R. BOOK 457, PAGE 19; O.R. BOOK 471, PAGE 819; O.R. BOOK 533, PAGE 2554 AND O.R. BOOK 564, PAGE 2541, PUBLIC RECORDS OF DESOTO COUNTY, FLORIDA.

PARCELS 13 & 15:

COMMENCE AT A CONCRETE MONUMENT OCCUPIED AND ESTABLISHED AS THE SOUTHEAST CORNER OF SECTION 28, TOWNSHIP 38 SOUTH, RANGE 23 EAST; THENCE NORTH 89 DEGREES 49 MINUTES 42 SECONDS WEST, 1318.13 FEET TO A CONCRETE MONUMENT FOR POINT OF BEGINNING; THENCE NORTH 89 DEGREES 02 MINUTES 20 SECONDS WEST 1318.84 FEET TO A CONCRETE MONUMENT OCCUPIED AND ESTABLISHED AS THE SOUTH 1/4 CORNER TO SAID SECTION 28; THENCE NORTH 88 DEGREES 28 MINUTES 36 SECONDS WEST 2704.47 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 28; THENCE NORTH 87 DEGREES 57 MINUTES 32 SECONDS WEST ALONG SOUTH LINE OF SECTION 29, TOWNSHIP 38 SOUTH, RANGE 23 EAST,

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81.97 FEET; THENCE NORTH 1 DEGREE 56 MINUTES 03 SECONDS EAST, 5780.0 FEET; THENCE CONTINUE NORTH 1 DEGREE 56 MINUTES 03 SECONDS EAST, 2442.82 FEET; THENCE SOUTH 88 DEGREES 49 MINUTES 32.4 SECONDS EAST, 5367.535 FEET; THENCE SOUTH 1 DEGREE 29 MINUTES 11 SECONDS WEST, 2451.12 FEET TO A CONCRETE MONUMENT ON OLD FENCE LINE; THENCE SOUTH 1 DEGREE 43 MINUTES 18.5 SECONDS WEST, 4436.40 FEET TO A CONCRETE MONUMENT AT FENCE CORNER; THENCE SOUTH 89 DEGREES 43 MINUTES 29 SECONDS WEST 1316.50 FEET TO A CONCRETE MONUMENT AT FENCE CORNER; THENCE SOUTH 1 DEGREE 09 MINUTES 17 SECONDS WEST, 1314.32 FEET TO A POINT OF BEGINNING. ALSO KNOWN AS THE SOUTH 1/2 OF SECTION 21 AND ALL OF SECTION 28, LESS THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 THEREOF, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA.

PARCEL 16:

THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA.

PARCEL 23:

BEGIN AT THE NW CORNER OF SECTION 4, TOWNSHIP 39 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA; THENCE S 00 DEGREES 57' 57" W ALONG WEST LINE OF SAID SECTION 4, 986.42 FEET TO A POINT ON THE SOUTH LINE OF A 100.00 FOOT EASEMENT RUNNING EAST FOR POINT OF BEGINNING; THENCE S 89 DEGREES 26' 34.5" E ALONG SOUTH LINE OF SAID EASEMENT, 1043.57 FEET; THENCE SOUTH 00 DEGREES 57' 57" W AND PARALLEL TO WEST LINE OF SAID SECTION 4, 1043.57 FEET; THENCE N 89 DEGREES 26' 34.5" W, 1043.57 FEET TO WEST LINE OF SAID SECTION 4; THENCE N 00 DEGREES 57' 57" E ALONG SAID WEST LINE, 1043.57 FEET TO POINT OF BEGINNING.

AND

THE EAST 100 ACRES OF THE SE 1/4 OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA.

AND

THE WEST 1/2 OF SE 1/4 OF SE 1/4 OF NE 1/4 OF SECTION 15, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA, ALSO KNOWN AS: LOT 3, BLOCK C, HIDDEN ACRES, AN UNRECORDED PLAT.

TOGETHER WITH THAT CERTAIN CATTLE EASEMENT RECORDED IN O.R. INSTRUMENT NO. 202114001401, OF THE PUBLIC RECORDS OF DESOTO COUNTY, FLORIDA.

LESS & EXCEPT:

PARCEL 21: A.K.A. "FGT PARCEL", PER O.R.B. 457, PG 19, DESCRIBED AS FOLLOWS:

A TRACT OR PARCEL OF LAND LYING IN SECTION 29, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA, WHICH TRACT OR PARCEL IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 29 RUN S 00 DEGREES 21' 23" W FOR 643.42 FEET TO AN IRON ROD AND CAP STAMPED "GS2 LB 6830" (CIR); THENCE RUN S 71 DEGREES 35' 39" E FOR 1566.02 FEET TO A CIR; THEN RUN S 15 DEGREES 21' 24" W FOR 611.67 FEET TO A CIR AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN S 52 DEGREES 37' 22" E FOR 929.84 FEET TO A CIR; THEN

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RUN S 33 DEGREES 14' 20" E FOR 320.42 FEET TO A CIR; THEN RUN S 71 DEGREES 50' 27" E FOR 65.13 FEET TO A CIR; THENCE RUN N 85 DEGREES 57' 12" W FOR 616.54 FEET TO A CIR; THENCE RUN N 71 DEGREES 21' 10" W FOR 184.31 FEET TO A CIR; THENCE RUN N 54 DEGREES 41' 30" W FOR 403.02 FEET TO A CIR; THENCE RUN N 15 DEGREES 21' 24" E FOR 536.56 FEET TO THE POINT OF BEGINNING.

AND LESS AND EXCEPT:

"PARCEL A", PER O.R.I. 201414004449 (A.K.A. "BORAN RANCH PHASE I"), DESCRIBED AS FOLLOWS:

A TRACT OR PARCEL OF LAND LYING IN SECTION 29, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA, WHICH TRACT OR PARCEL IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 28, TOWNSHIP 38 SOUTH, RANGE 23 EAST OF SAID COUNTY, RUN N.89°49'42"W., ALONG THE SOUTH LINE OF SAID SECTION 28 FOR 1318.13 FEET TO A CONCRETE MONUMENT; THENCE RUN N.89°26'26"W FOR 4,177.84 FEET TO AN IRON ROD WITH CAP STAMPED "GS2 LB 6830" (CIR); THENCE RUN N.88°47'07"W, FOR 2,414.48 TO A CIR AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING, CONTINUE N.88°47'07"W. FOR 2,611.87 FEET TO A 3"X3" CONCRETE MONUMENT MARKING THE SOUTHWEST CORNER OF SAID SECTION 29; THENCE RUN N.00°46'46"E. FOR 1,686.11 FEET TO AN IRON ROD WITH CAP STAMPED "LB 1956"; THENCE RUN N.00°36'04" FOR 3,382.43 FEET TO A CIR; THENCE RUN S.71°35'39"E FOR 1,566.02 FEET TO A CIR; THENCE RUN S.15°21'24"W. FOR 1,148.23 FEET TO A CIR; THENCE RUN S.54°41'30"E FOR 403.02 FEET; THENCE RUN S.71°21'10"E. FOR 184.31 FEET TO A CIR; THENCE RUN S.85°57'12"E. FOR 616.54 FEET TO A CIR; THENCE RUN S.79°25'10"E. FOR 450.77 FEET; THENCE RUN S.16°08'50"W. FOR 987.37 FEET; THENCE RUN S.16°18'56"W. FOR 966.54 FEET; THENCE RUN S.14°34'24"E FOR 261.66 FEET; THENCE RUN S.16°05'04" FOR 734.93 FEET; THENCE RUN S.17°47'14"E. FOR 281.75 FEET TO THE POINT OF BEGINNING.

AND LESS AND EXCEPT:

"PARCEL B", PER O.R.I. 201414004449 (A.K.A. "BORAN RANCH PHASE II"), DESCRIBED AS FOLLOWS:

A TRACT OR PARCEL OF LAND LYING IN SECTION 29, TOWNSHIP 38 SOUTH, RANGE 23 EAST, DESOTO COUNTY, FLORIDA, WHICH TRACT OR PARCEL IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 28, TOWNSHIP 38 SOUTH, RANGE 23 EAST OF SAID COUNTY RUN N 89 DEGREES 49' 42" W ALONG THE SOUTH LINE OF SAID SECTION 28 FOR 1,318.13 FEET TO A CONCRETE MONUMENT; THENCE RUN N 89 DEGREES 26' 26" W FOR 4,177.84 FEET TO AN IRON ROD WITH CAP STAMPED "GS2 LB 6830" (CIR) AND THE POINT OF BEGINNING.

FROM SAID POINT OF BEGINNING RUN N 88 DEGREES 47' 07" W FOR 2,414.48 FEET TO A CIR; THENCE RUN N 17 DEGREES 47' 14" W FOR 281.75 FEET; THENCE RUN N 16 DEGREES 05' 04" W FOR 734.93 FEET; THENCE RUN N 14 DEGREES 34' 24" W FOR 261.66 FEET; THENCE RUN N 16 DEGREES 18' 56" E FOR 966.54 FEET; THENCE RUN N 16 DEGREES 08' 50" E FOR 987.37 FEET; THENCE RUN S 79 DEGREES 25' 10" E FOR 711.98 FEET TO A CIR; THENCE RUN S 75 DEGREES 28' 48" E FOR 1,628.09 FEET TO A CIR; THENCE RUN S 01 DEGREES 54' 29" W FOR 2,456.64 FEET TO A CIR; THENCE RUN S 49 DEGREES 23' 36" E FOR 22.67 FEET TO A CIR; THENCE RUN S 04 DEGREES 41' 00" E FOR 146.45 FEET TO THE POINT OF BEGINNING.

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AND LESS AND EXCEPT:

"HORSE CREEK LANDS", PER O.R.I. 201514000972, DESCRIBED AS FOLLOWS:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF DESOTO, LYING IN SECTIONS 20 AND 29, TOWNSHIP 38 SOUTH, RANGE 23 EAST, BEING PART OF THE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 238, PAGE 846 DESOTO COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 20, AS DESCRIBED IN OFFICIAL RECORDS BOOK 533, PAGE 2557, SAID DESOTO COUNTY PUBLIC RECORDS: THENCE S.89°34'39"E. ALONG THE NORTH LINE OF SAID SECTION 20 AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 533, PAGE 2557 FOR 407.75 FEET; THENCE S.00°19'3"W. ALONG THE EAST LINE OF THE PARCEL AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 533, PAGE 2557 FOR 1859.04 FEET TO THE POINT OF BEGINNING; THENCE S.85°56'24"E. FOR 0.83 FEET; THENCE S.86°55'56"E. FOR 16.57 FEET; THENCE S.83°17'06"E. FOR 1342.96 FEET; THENCE S.83°41'44"E. FOR 17.15 FEET; THENCE S.82°54'15"E. FOR 294.43 FEET; THENCE S.02°51'29"W. FOR 15.77 FEET; THENCE S.01°51'31"E. FOR 52.88 FEET; THENCE S.11°32'31"E. FOR 16.84 FEET; THENCE S.15°47'56"E. FOR 1541.29 FEET; THENCE S.05°34'08"E. FOR 16.43 FEET; THENCE S.06°29'34"E. FOR 6.42 FEET; THENCE S.04°48'58"E. FOR 5.41 FEET; THENCE S.05°51'55"E. FOR 16.58 FEET; THENCE S.09°06'20"W. FOR 80.96 FEET; THENCE S.68°49'06"E. FOR 614.99 FEET; THENCE S.20°52'30"E. FOR 361.19 FEET; THENCE S.79°09'10"E. FOR 200.00 FEET; THENCE S.69°17'54"E. FOR 453.08 FEET; THENCE S.13°29'17"E. FOR 207.54 FEET; THENCE S.76°51'59"E. FOR 169.05 FEET; THENCE S.44°21'51"E. FOR 236.74 FEET; THENCE S.25°05'49"E. FOR 80.54 FEET; THENCE S.13°57'09"W. FOR 57.23 FEET; THENCE S.75°52'33"E. FOR 37.70 FEET; THENCE S.75°17'09"E. FOR 16.64 FEET; THENCE S.75°45'57"E. FOR 615.33 FEET; THENCE S.75°49'48"E. FOR 608.82 FEET; THENCE S.73°28'54"E. FOR 91.06 FEET; THENCE S.01°21'55"W. FOR 461.65 FEET; THENCE S.56°06'00"W. FOR 347.24 FEET; THENCE S.29°56'50"W. FOR 129.05 FEET; THENCE S.14°29'57"W. FOR 461.82 FEET; THENCE S.27°57'37"E. FOR 92.41 FEET; THENCE S.00°00'00"W. FOR 167.47 FEET; THENCE N.88°23'53"E. FOR 139.46 FEET; THENCE N.88°05'51"E. FOR 159.90 FEET; THENCE S.01°01'47"W. FOR 1312.26 FEET; THENCE N.75°28'48"W. FOR 1592.71 FEET; THENCE N.79°25'10"W. FOR 1162.75 FEET; THENCE N.71°50'27"W. FOR 65.13 FEET; THENCE N.33°14'20"W. FOR 320.43 FEET; THENCE N.52°37'22"W. FOR 929.84 FEET; THENCE N.15°21'24"E. FOR 611.67 FEET; THENCE N.71°35'39"W. FOR 1566.90 FEET TO THE EAST LINE OF THE PARCEL AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 533, PAGE 2557; THENCE N. 00°37'40"E. ALONG SAID EAST LINE FOR 270.18 FEET; THENCE N.00°19'13"E. ALONG SAID EAST LINE FOR 3469.85 FEET TO THE POINT OF BEGINNING. ASSUMED NORTH BASED ON THE NORTH LINE OF SECTION 20, TOWNSHIP 38 SOUTH, RANGE 23 EAST AS DESCRIBED IN SAID OFFICIAL RECORDS BOOK 533, PAGE 2557, WHICH BEARS S.89°34'39"E.

TOGETHER WITH EASEMENT AS RECORDED IN O.R. BOOK 421, PAGE 956, OF THE PUBLIC RECORDS OF DESOTO COUNTY, FLORIDA.