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22-539

INSTRUMENT PREPARED BY:

April D. Smith, Esq.
Adams and Reese LLP
Post Office Box 1348
Mobile, Alabama 36633
(251) 433-3234

SPECIAL WARRANTY DEED

STATE OF FLORIDA
COUNTY OF SANTA ROSA

KNOW ALL MEN BY THESE PRESENTS that **SEVEN STATES TIMBERLANDS, LLC** ("Grantor"), a Delaware limited liability company with a mailing address of c/o The Molpus Woodlands Group, LLC, 178 Bonhomie Road, Hattiesburg, MS 39401 for and in consideration of Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration hereby acknowledged to have been paid to Grantor by **THOMAS CORNELISON** ("Grantee"), a resident of the State of Florida, with a mailing address of 6152 Edna Lane, Milton, Florida 32570, does, upon and subject to any and all conditions, covenants, easements, exceptions, limitations, reservations, and restrictions hereinafter contained or mentioned, hereby grant, bargain, sell and convey unto Grantee that certain real property ("Property") situated in Santa Rosa County, Florida, as is more particularly described on Exhibit A, which is attached hereto and adopted and incorporated herein as if fully set out, **TOGETHER**, with all and singular, the rights, members, privileges, hereditaments, easements, appurtenances, and improvements thereunto belonging or in anywise appertaining thereto, **TO HAVE AND TO HOLD** unto Grantee and its successors and assigns forever.

Grantor does bind Grantor and its successors and assigns to warrant and forever defend the title to the Property to the Grantee and his heirs, successors and assigns, against every person lawfully claiming the Property, or any part thereof, by, through, or under the Grantor, but not otherwise, and any such warranties of title shall be subject to those matters set forth on Exhibit B, which is attached hereto and adopted and incorporated herein as if fully set out. Such matters are not reimposed. Except for the warranties of title contained herein, Grantor makes no warranty whatsoever, whether express or implied and conveys the Property to Grantee "AS IS" with all faults.

All recording references in this deed are to the public records of the Clerk of Santa Rosa County, Florida.

[SIGNATURE FOLLOWS]

SST to Cornelison #2
Santa Rosa County, FL
MWG # SSTLS0186

IN WITNESS WHEREOF, Grantor has caused its name to be duly executed to this deed on this the 3rd day of January, 2023 to be effective on the 31 day of ~~January~~, March, 2023.

SEVEN STATES TIMBERLANDS, LLC,
a Delaware limited liability company

By: [Signature]
Name: Ken Sewell
Title: Executive Vice President and Chief Operating Officer of The Molpus Woodlands Group, LLC
its authorized agent and property manager

WITNESSES:

[Signature]
Printed Name: Charles R. Mahoney

[Signature]
Printed Name: Lance Williams Jr.

STATE OF MISSISSIPPI
COUNTY OF FORREST

The foregoing instrument was acknowledged before me this 3rd day of January, 2023, by Ken Sewell as Executive Vice President and Chief Operating Office of The Molpus Woodlands Group, LLC, a Mississippi limited liability company, and who physically appeared before me to make such acknowledgement and who is personally known to me.



[Signature]
NOTARY PUBLIC
My Commission Expires: 8-13-2024

- Attachments:
- Exhibit A - Description of the Property
 - Exhibit B - Special Warranty Exceptions

CERTIFICATE

I, Terrell Winstead, President of The Molpus Woodlands Group, LLC, do hereby certify that the following excerpt from the *Timberland Investment Advisory and Management Agreement* between Seven States Timberlands Holdings, LLC, a Delaware limited liability company ("Client") and Molpus Timberlands Management, LLC, a Mississippi limited liability company ("Advisor"), dated August 13, 2010, is true and correct:

9.1 Execution Authority. All agreements, documents, certificates, and instruments (1) required or permitted to be executed under this Agreement by Advisor or (2) which are reasonably necessary and desirable to the performance by Advisor of its duties hereunder and reasonably related thereto consistent with this Agreement or (3) required or reasonably necessary and desirable in connection with the acquisition or disposition of a Timberland Investment, may be executed in the name of Client by Advisor and Client hereby authorizes and grants Advisor a power of attorney to do so.

I further certify that a Certificate of Merger of Seven States Timberlands Holdings, LLC into Seven States Timberlands, LLC was recorded with the State of Delaware, Secretary of State, Division of Corporations on November 30, 2010.

I further certify that Articles of Merger evidencing the merger of Molpus Timberlands Management, LLC into The Molpus Woodlands Group, LLC, a Mississippi limited liability company was filed with the State of Mississippi, Secretary of State, Corporations Division on March 02, 2015.

I further certify that any of the following individuals have the authority to sign on behalf of Client, and to deliver on its behalf any and all documents in connection with the sale of approximately 310 acres, more or less, of land in Santa Rosa County, Florida as described on the attached Exhibit "A" to Thomas Cornelison (the "Buyer").

1. Terrell Winstead, President, The Molpus Woodlands Group, LLC
2. Ken Sewell, Executive Vice President and Chief Operating Officer, The Molpus Woodlands Group, LLC
3. Tyler Rosamond, Executive Vice President and Chief Financial Officer, The Molpus Woodlands Group, LLC

[Signature page follows]

DocuSign Envelope ID: 9A6154B0-82CB-4AE1-A7C5-F31A8681E438

Executed this 1st day of December 2022.

SEVEN STATES TIMBERLANDS, LLC

By: Molpus Woodlands Group – Seven States,
LLC, its Manager

By: The Molpus Woodlands Group, LLC,
Its Manager

DocuSigned by:
Terrell Winstead

By: _____
Name: Terrell Winstead
Its: President

ORIGINAL

COPY

Exhibit A

Legal Description

Santa Rosa County, Florida

Township 03 North, Range 29 West

Section 07: NE 1/4 of SE 1/4, EXCEPT 2.77 acres in NW corner and EXCEPT part lying South and East of Pond Creek.

Section 08: That part of NE 1/4, and South 1/2 of NW 1/4, NW 1/4 of SW 1/4, North 1/2 of SE 1/4 lying North and East of Pond Creek.

Exhibit B
Santa Rosa County, Florida

Exceptions to Any and All Warranties of Title

1. Liens for ad valorem taxes not yet due and payable and roll back taxes, if any.
2. All oil, gas and other minerals and all sand, gravel and clay as may have been previously reserved by or conveyed to others and any mineral leases or other documents concerning the mineral estate or sand, gravel and clay.
3. All rights, easements and servitudes incident to and a part of the mineral estate underlying the Property and all oil, gas, salt water or disposal wells sites and related agreements.
4. All public and private unrecorded and recorded rights-of-way, public roads, utility easements, utility rights-of way and pipeline rights-of way now in existence in, on, under, over and across the surface of the Property and all reservations of such rights whether or not in existence.
5. All rights of the states in which the Property is located and the United States, if any, in and to any navigable waterways situated on or about the Property and all navigational servitudes arising from any navigable waterways situated on or about the Property, all existing easements relating to flowage rights, locks, dams, canals or other improvements pertaining to waterways on the property.
6. Riparian and other rights created by the fact that the Property is bounded by or transversed by any River.
7. The right, if any, of neighboring riparian owners and the public or others to use the waters of any River or the rights of the public to use the beaches or shores for recreational purposes.
8. Land formerly or presently comprising the shores or bottom of navigable waters or to artificial accretions or fill or rights or claims of parties to such land.
9. Sovereignty lands and other lands which may lie beneath the ordinary high water mark as established as of the date the State of Florida was admitted to the Union.
10. Any lack of access to all or any part of the Property.

11. Boundary line disputes, overlaps, encroachments, graveyards, the names of roads, rivers, or other monuments in legal descriptions, the precise location of property having an indefinite description and any other similar matters not of record which would be disclosed by an accurate survey and inspection of the Property.

12. Unrecorded and recorded easements and rights-of-way for existing roads (public or private), railroads and public utility lines running through, over or across the Property.

13. All standard exceptions and limitations or exclusions from coverage shown on the American Land Title Commitment.

14. All land use (including environmental and wetlands), building and zoning laws, regulations, codes and ordinances affecting the Property.

15. Any other defect in title to the Property, or any portion thereof, that does not materially adversely affect the use of the Property as commercial timber property; provided, however, that no defect in title shall be deemed to have an adverse affect on the use of the Property unless such defect or defects result in a loss of value of \$10,500.00 individually or \$52,500.00 in the aggregate; and provided further, however, that the exceptions set forth hereinabove in clauses 1 through 14 shall not be deemed to have any adverse affect on the use of the Property.

16. Oil, gas and mineral reservations contained in instrument recorded in OR Book 2127, Page 1275, and OR Book 3007, Pages 1652 and 1692.

17. Oil, gas and mineral reservations contained in instrument recorded in Deed Book 70, Page 27, OR Book 177, Page 927, OR Book 225, Page 628, and Notice of Claim in OR Book 376, Page 400 and OR Book 2670, Page 1338.

18. Mineral and Royalty Deed in OR Book 1889, Page 113 and OR Book 2324, Pages 874 and 926.

19. Surface Use Restrictions Agreement in OR Book 1895, Page 186.

20. Matters shown on that certain survey dated February 9, 2023 prepared by Reeves Surveying, LLC under Job No.: 1359 showing the following:

- a. Access afforded by Ard Field Road runs across SW Corner.
- b. Graves located in West Corner.
- c. Pond Dam encroaches 17' to 18' on North.
- d. Woods Road on property.

STATE OF FLORIDA
COUNTY OF SANTA ROSA

ROADWAY MAINTENANCE DISCLOSURE

ATTENTION: Pursuant to Santa Rosa County Ordinance No. 2000-09 sellers of residential lots are required to disclose to buyers whether a road will be maintained by Santa Rosa County. SANTA ROSA COUNTY WILL NOT ACCEPT FOR MAINTENANCE ANY ROADWAYS NOT BUILT OR IMPROVED TO MEET COUNTY STANDARDS. Ordinance 2000-09 requires this disclosure be attached along with other attachments to the deed or other method of conveyance required to be made part of the public records of Santa Rosa County, Florida.

Note: Acceptance for filing by County employees of this disclosure shall in no way be construed as acknowledgement by the County of the veracity of any disclosure statement. This disclosure is not for the purpose of confirming that the subject property actually abuts the roadway. Only a survey can provide such confirmation.

SANTA ROSA COUNTY HAS ACCEPTED HAS NOT ACCEPTED

NAME OF ROADWAY: Ard Field Road

LEGAL ADDRESS OF PROPERTY: 07-3N-29-0000-00300-0000

FOR DIRT ROAD MAINTENANCE PAVED ROAD MAINTENANCE

The foregoing information has been furnished by the Public Works Department of Santa Rosa County, Florida, on this the 8th day of December, 2022

Michael Mulford
Michael Mulford
Road and Bridge Superintendent

SELLER: Blank
Name:

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this the _____ day of _____, _____ by _____, who is personally known to me or who has produced _____ as identification and who did not take an oath.

(NOTARY PUBLIC SEAL)

NOTARY PUBLIC
My Commission Expires: _____
Commission No.: _____

BUYER: Blank
Name:

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this the _____ day of _____, _____ by _____, who is personally known to me or who has produced _____ as identification and who did not take an oath.

(NOTARY PUBLIC SEAL)

NOTARY PUBLIC
My Commission Expires: _____
Commission No.: _____