

DONATION AGREEMENT FOR PUBLIC RIGHT-OF-WAY

THIS DONATION AGREEMENT FOR PUBLIC RIGHT-OF-WAY (“Agreement”), effectively dated this 10th day of October, 2016 (“Effective Date”), is entered into by and between the NASSAU COUNTY, BOARD OF COUNTY COMMISSIONERS, a political subdivision of the State of Florida (“County”) and RAYONIER ATLANTIC TIMBER COMPANY F/K/A TIMBERLANDS HOLDING COMPANY ATLANTIC, INC., a Delaware corporation (“Owner”).

WITNESSETH:

WHEREAS, OWNER is the record owner in fee simple of approximately thirty-eight and nine hundredths (38.09) acres of real property located in Nassau County, Florida as depicted on the map attached hereto as **Exhibit “A”** and made a part hereof by this reference (collectively, “Property”); and

WHEREAS, Crawford Road is an existing COUNTY maintained dirt road located within Nassau County, Florida; and

WHEREAS, COUNTY desires to improve Crawford Road by constructing a paved east-west connection between County Road 121 and US Highway 301, located just south of Callahan, Florida (“Crawford Road Project”) in order to facilitate traffic circulation and emergency evacuation within Nassau County; and

WHEREAS, the Property is located adjacent to and contiguous with Crawford Road; and

WHEREAS, pursuant to COUNTY’s request, OWNER has agreed to donate to COUNTY the property for the purpose of construction, use, operation and maintenance of the Crawford Road Project, subject to the terms and conditions hereof; and

WHEREAS, the parties hereto have agreed to enter into this Agreement memorializing the terms and conditions of the parties’ mutual commitments as set forth below.

NOW, THEREFORE, in consideration of the premises, the mutual and reciprocal obligations undertaken herein and the mutual covenants contained herein, the parties hereto agree as follows:

1. **RECITALS**. The recitals hereinabove are incorporated herein and made a part of this Agreement.

2. **CONVEYANCE** OWNER agrees to donate and COUNTY agrees to accept the Property, subject to the terms and conditions contained in this Agreement. No representation or warranty as to exact acreage will be made. At Closing, OWNER shall convey to COUNTY title to the Property via a right-of-way quitclaim deed, substantially in form attached hereto as **Exhibit “B”** and incorporated herein (“Deed”), subject to all reservations as provided in this

Agreement. On or before ten (10) business days prior to Closing hereunder, OWNER and COUNTY shall determine the value of the Property in 2016 dollars ("Appraisal"). COUNTY and OWNER hereby agree to primarily use Sam Rogers, MAI to perform the Appraisal. In the event Sam Rogers is unable to perform the Appraisal, COUNTY and OWNER agree to use such other appraiser upon which the parties mutually agree. In exchange for this donation, OWNER shall receive from COUNTY a credit for mobility fees in an amount equal to the appraised value of the Property conveyed to COUNTY. In the alternative, OWNER shall receive from COUNTY such other fee credit or combination of fee credits upon which the parties agree in an amount equal to the appraised value of the Property. Such fees shall be issued in accordance with the applicable fee ordinance for Nassau County, Florida in effect on the date of the submittal of the applicable permit application by OWNER.

3. OWNER'S COSTS. OWNER shall only pay OWNER's attorneys' fees, the cost for preparation of the Deed, and OWNER's prorated amount of ad valorem taxes pursuant to Section 5 of this Agreement.

4. COUNTY'S COSTS. COUNTY shall either pay or be responsible for COUNTY's attorneys' fees, all fees and taxes associated with the recording of the Deed and any other instrument required by the title insurance company, all surveying costs, COUNTY's prorated amount of ad valorem taxes pursuant to Section 4 of this Agreement, and all other closing costs not paid by OWNER.

5. TAXES. Ad valorem taxes for the year of Closing shall be prorated between COUNTY and OWNER as of the Closing Date (as hereinafter defined) based on the amount of the latest taxes assessed against the Property for the immediately preceding calendar year. OWNER shall not be responsible for any portion of increased taxes resulting from any land use changes initiated or pursued by COUNTY or as a result of COUNTY's actions with regards to the Property, or change in the use of the Property from its present real property tax designation. COUNTY's portion of the prorated ad valorem taxes shall include the day of Closing.

6. TITLE AND SURVEY REVIEW.

(a) On or before fifteen (15) days from and after the Effective Date, OWNER shall deliver to COUNTY a title insurance commitment ("Commitment") underwritten by Fidelity National Title Insurance Company ("Title Company"), wherein the Title Company agrees to issue to COUNTY a standard ALTA Owner's Policy (6/17/06) of Title Insurance in the amount of the value of the Property as determined by the Appraisal, subject to the "Standard Exceptions" in the Commitment, encumbrances of record, and such other items deemed to be Permitted Exceptions (as hereinafter defined) hereunder.

(b) COUNTY shall have on or before ten (10) business days following the date of upon which COUNTY receives, both, the Commitment and the Survey within which to object, in writing, to any title defect or other matter reflected in either the Commitment or the Survey. If COUNTY fails to object in writing to any matter contained in the Commitment or the Survey within such ten-day period, COUNTY shall be deemed to have waived the right to object to such matter. All matters contained in Schedule B-II of the Commitment and/or reflected on

the Survey to which COUNTY does not object in writing shall be deemed permitted exceptions to title to the Property ("Permitted Exceptions"). If COUNTY timely notifies OWNER of any objection to matters contained in the Commitment or the Survey ("Title Objections"), OWNER shall have the right, but not the obligation, to cure and remove same on or before ten (10) days from and after the date of OWNER's receipt of COUNTY's written notice of Title Objections or within such other period of time mutually agreed to by the parties. If OWNER is either unable or unwilling to cure or remove any of such title defect or matter, then OWNER shall notify COUNTY in writing and COUNTY shall have the option, to be exercised within five (5) days after receipt of such notice, to (i) cancel this Agreement; (ii) waive the objections and proceed to Closing, or (iii) execute an amendment with OWNER extending the curative period for a mutually agreed period. If COUNTY waives any objection to a title or survey matter, then such matter shall be deemed to be included among the Permitted Exceptions. OWNER's sole obligation as to title or survey matters is to refrain from causing or permitting any exception to arise between the Effective Date and the Closing and to satisfy all requirements pertaining to OWNER under Schedule B-I of the Commitment.

(e) Upon execution of this Agreement by OWNER and COUNTY, then COUNTY shall have the right to a due diligence period ("Due Diligence Period") to determine the suitability of the Property for its intended use. COUNTY shall have until One Hundred Five (105) days from the Effective Date ("Due Diligence Expiration Date") to notify OWNER in writing that COUNTY does not intend to accept the donation of the Property. If COUNTY's investigation reveals that the Property is not suitable for its intended use, then COUNTY shall provide written notice to OWNER of COUNTY's intent to terminate this Agreement on or before 5:00 P.M. Eastern Time on the Due Diligence Expiration Date,

7. SURVEY. COUNTY shall cause a closed traverse survey of the Property to be made by a registered Florida surveyor, and certified and delivered to OWNER and Title Company prior to expiration of the Due Diligence Period. The legal description of the Property shall be based on the Survey. Surveyor shall certify to OWNER that the Survey legal description of the Property is one and the same as the legal description of the Property in the vesting deed into OWNER, or a portion thereof, and Surveyor shall comply with OWNER's survey specifications attached hereto as Exhibit "C".

8. DOCUMENTATION. At or in connection with Closing, OWNER shall furnish to COUNTY an assistant secretary's certificate certifying the representations and warranties of OWNER contained herein to be true and correct in all material respects and certifying the authority of the signatories to the closing documents (the "Secretary's Certificate") – no other documentation regarding authority will be provided except as may be agreed to by OWNER in its sole discretion. OWNER will prepare the closing documents and provide them to COUNTY or COUNTY's counsel prior to Closing.

9. CLOSING.

(a) The consummation of the transaction contemplated by this Agreement (the "Closing") shall occur on or before One Hundred Thirty (130) days from and

after the Effective Date (the "Closing Date") and shall be as a mail-away escrow-style closing through the closing or escrow agent.

(b) Deliveries by OWNER at Closing. OWNER, at Closing, shall deliver to COUNTY:

- (1) The Deed;
- (2) An affidavit from OWNER stating that OWNER is not a foreign person as defined in Section 1445 of the Internal Revenue Code;
- (3) An original executed Closing Statement;
- (4) The Secretary's Certificate; and
- (5) An owner's affidavit in a form reasonably acceptable to OWNER.

(c) Deliveries by COUNTY at Closing. COUNTY, at Closing, shall deliver to OWNER:

- (1) All such documents reasonably requested by OWNER or the Title Company to effectuate the transactions contemplated hereby;
- (2) Appropriate evidence of authority and authorization to enter into and complete the transaction contemplated by this Agreement; and
- (3) An original executed Closing Statement.

10. REPRESENTATIONS AND WARRANTIES OF OWNER. OWNER hereby represents and warrants to COUNTY that:

(a) It is a corporation duly organized, validly existing and in good standing under the laws of the state of its organization, and is qualified to do business and in good standing under the laws of the State of Florida;

(b) It has the corporation's authority and power, without the necessity of consent by any person, to enter into and carry out the terms of this Agreement;

(c) The persons who have or will have executed and/or delivered this Agreement, the Deed, any assignments and any and all other instruments, affidavits, certified resolutions and any other documents shall have been duly authorized to do so;

(d) To the best of OWNER's actual knowledge, without any independent investigation, except as disclosed herein, it is not a party to any actions, suits, or proceedings of any kind or nature whatsoever, legal or equitable, affecting any portion of the Property or relating to or arising out of the ownership of the Property, in any court or before or by any federal, state, or local agency or other governmental instrumentality; to OWNER's actual knowledge, there are no such actions, suits or proceedings pending;

(e) To the extent of OWNER's ownership, all bills for labor, services, materials, and utilities, and all trade accounts, which could in any way adversely affect title to the Property, are current;

(f) To the extent of OWNER's ownership, no work has been done upon, or materials delivered to, the Property prior to the date hereof which are not fully paid for, nor does any person, firm or corporation now have, nor shall it have after notice or passage of time, or otherwise, any lien or rights with respect to the Property or any part or parcel thereof as the result of services performed on, or materials delivered to, the Property;

(g) To the extent of OWNER's ownership, no person, firm or other legal entity whatsoever, other than OWNER, has any contract right or option whatsoever to acquire the Property or any portion or portions thereof or any interest or interests therein, except for (i) the ownership of mineral interests and any agreements related to same, (ii) as provided herein and (iii) as shown in the public records; and

(h) To the extent of OWNER's ownership, the execution and delivery of this Agreement and the consummation of the transactions contemplated herein shall not and do not constitute a violation or breach by OWNER of any provisions of any agreement or other instrument to which it is a party or to which it may be subject although not a party, or result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against OWNER.

11. REPRESENTATIONS AND WARRANTIES OF COUNTY. COUNTY hereby represents and warrants that:

(a) it is a political subdivision of the State of Florida, duly organized, validly existing and in good standing under the laws of the State of Florida;

(b) it has the authority and power, without the necessity of consent by any person, to enter into and carry out the terms of this Agreement;

(c) the persons who have or will have executed and/or delivered this Agreement, and any and all other instruments, affidavits, certified resolutions and other documents required or permitted hereunder shall have been duly authorized and empowered to do so;

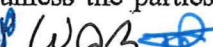
(d) The execution and delivery of this Agreement and the transactions contemplated herein have been duly authorized;

(e) The execution and delivery of this Agreement and the consummation of the transactions contemplated herein shall not and do not constitute a violation or breach by COUNTY of any agreement or other instrument to which it is a party or to which it may be subject although not a party, or result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against COUNTY.

(f) COUNTY approached OWNER about the donation of Property and was not solicited for such by OWNER or its affiliated or related companies, their agents, employees or representatives.

12. ROAD CONSTRUCTION. OWNER and COUNTY hereby agree as follows:

(a) OWNER shall not be required to make any additional land contributions, other contributions, or payments toward the completion of the Crawford Road Project unless it consents to making such contributions or payments in writing. OWNER shall not incur any liability, in contract or tort or otherwise, with regard to the design or construction of the Crawford Road Project virtue of OWNER's provision of Property or any other contribution made by OWNER under this Agreement or any amendment or modification hereof, other than those contractual obligations expressly set forth in this Agreement;

(b) COUNTY shall commence construction of the Crawford Road Project on or before ~~February 28, 2017~~ unless the parties agree to an alternate date by written amendment hereto; February 28, 2018  ✓

(c) COUNTY shall cooperate with OWNER during all phases of road construction and shall construct and install the road in such a manner as to minimize interference with OWNER's business activities on OWNER's adjacent properties impacted by the Crawford Road Project;

(d) During the Due Diligence Period, OWNER shall identify access points to the Crawford Road Project for OWNER's properties lying adjacent thereto and contiguous therewith. COUNTY shall, at its sole expense and in a good and workmanlike manner, construct and install driveways and similar entrances within such access points connecting the Crawford Road Project right-of-way boundary line to such adjacent and contiguous properties of OWNER. COUNTY shall pave such driveways and similar entrances located on the north side of the Crawford Road Project to the end of the public right-of way boundary line. Notwithstanding anything to the contrary contained herein, COUNTY shall only be required to pave the total number of driveways which are less than or equal to the total number of driveways or access points in existence on the Effective Date of this Agreement. On the south side of the Crawford Road Project, COUNTY shall not be required to pave any driveway within an access point which is not located within the public right-of-way. In the event any driveway crosses an existing railroad, the driveway shall be paved to the railroad boundary line. The railroad crossing shall be at a grade sufficient to allow for free passage of commercial vehicles, including without limitation, vehicles with trailers, logging trucks and low-boy trailers, as practicable within the lands controlled by the County;

(e) COUNTY shall construct and install along all such driveways culverts of adequate length; but, under no circumstances, shall such culverts be shorter than forty feet (40') in length;

(f) COUNTY shall stabilize all banks created during the construction and installation process, including, without limitation, streams, ditches, bridges and culverts; and

(g) COUNTY shall re-install all gates currently existing on the Property and displaced by the road construction for the Crawford Road Project. Such gates shall be re-installed in an alternate location designated by OWNER. Each such gate shall be re-installed in a good and workmanlike manner using concrete forms.

13. TIMBER RESERVATION. OWNER shall reserve unto itself, its successors and assigns the right and title to all timber and forest products located upon that certain parcel of land depicted upon Exhibit "D", attached hereto and incorporated herein by reference and referred to on said Exhibit "D" as "Reserved Timber & Forest Products". OWNER, or its agents or assigns, as owner of the Reserved Timber & Forest Products, may harvest and remove, at its sole discretion, all timber and forest products as designated on Exhibit "D". All Reserved Timber & Forest Products shall be removed by OWNER on or before the date of commencement of construction of the Crawford Road Project. COUNTY shall provide to OWNER prior written notice of the date upon which it will commence construction no later than forty-five days prior thereto. Ownership of Reserved Timber & Forest Products remaining on the Property after the commencement date of construction will revert to COUNTY. At Closing, OWNER shall reserve in the Deed for itself, its successors, assigns, agents and contractors the right to enter upon the Property with men, machinery and equipment, together with the rights of ingress and egress and regress thereto, if necessary or convenient to OWNER, its successors, assigns, agents and contractors, during the term of the timber reservation, to harvest and remove such Reserved Timber & Forest Products. COUNTY shall not interfere in any way with OWNER's activities or operations under this timber reservation. COUNTY, its agents, representatives, employees or assigns shall not direct nor have any right to direct the efforts, in any manner, of OWNER, its successors, assigns, agents or any contractors on the Property pursuant to this Paragraph 13, including, but not limited to, the designation of any trees to remain during or after the harvesting of the Reserved Timber & Forest Products hereunder. OWNER, its successors, assigns, agents or contractors shall have no responsibility to COUNTY for the removal of any logging slash or tree debris remaining during or following the harvesting operations referenced hereunder, or for any rutting or other alleged damage to roads as a result of such operations.

14. NOTICES. Any notice or demand which must or may be given under this Agreement or by law shall be in writing or by electronic facsimile and shall be deemed to have been given when delivered either by a verified facsimile, personal delivery, by means of a nationally recognized overnight courier delivery service (such as Federal Express) or by certified mail, return receipt requested, full postage prepaid, addressed to the respective parties at the addresses stated herein. The foregoing addresses may be changed by facsimile, personal delivery or the giving of a written notice as provided in this Section. Notices required or permitted by this Agreement shall be given as follows:

If to COUNTY: J. Scott Herring, P.E.
Nassau County Public Works Director
96161 Nassau Place
Yulee, Florida 32097
Telephone: 904.530.6225
Fax: 904.491.3611
E-mail: sherring@nassaucountyfl.com

With a copy to: Michael S. Mullin, Esq.
Nassau County Attorney
96135 Nassau Place
Suite 6
Yulee, Florida 32097
Telephone: 904.630.6100
Fax: 904.321.2658
E-mail: mmullin@nassaucountyfl.com

If to OWNER: Rayonier Atlantic Timber Company
c/o Raydient Inc.
1901 Island Walkway, Suite 100
Fernandina Beach, Florida 32034
Attention: Bill Watson
Telephone: 904.321.5523
Fax: 904.425.2215
E-mail: bill.watson@rayonier.com

With a copy to: S. Allister Fisher, Esq.
Rayonier Inc.
1901 Island Walkway, Suite 100
Fernandina Beach, Florida 32034
Telephone: 904.321.1012
Fax: 904.425.2215
E-mail: allister.fisher@rayonier.com

15. DISCLAIMER. IT IS UNDERSTOOD AND AGREED THAT NEITHER OWNER, NOR ITS AGENTS OR BROKERS HAVE MADE ANY GUARANTIES, WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF TITLE (OTHER THAN THE SPECIAL WARRANTY OF TITLE SET FORTH HEREIN), THE NUMBER OF ACRES OR VOLUME, QUALITY, CONDITION, AGE CLASSES, SPECIES, OR VALUE OF TIMBER IN AND ON THE PROPERTY, CURRENT OR FUTURE ZONING CLASSIFICATION, TAX CONSEQUENCES, PRESENT OR FUTURE PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, WATER, SEWER OR ELECTRICAL, AS OR OTHER UTILITY SERVICES, OPERATING HISTORY OR

PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY INCLUDING, WITHOUT LIMITATION: (i) THE VALUE, CONDITION, MERCHANTABILITY, MARKET SPECIFICATIONS, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY, (ii) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS INCORPORATED INTO ANY OF THE PROPERTY, (iii) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, AND (iv) THE LOCATION OF LAND OR ANY PORTION THEREOF WITHIN ANY FLOOD PLAIN, EVACUATION ZONE, FLOOD-PRONE AREA, OR WATERSHED. COUNTY AGREES THAT WITH RESPECT TO THE PROPERTY, COUNTY HAS NOT RELIED UPON EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF OWNER, EXCEPT REPRESENTATIONS AND WARRANTIES OF OWNER EXPRESSLY STATED IN THIS AGREEMENT PURSUANT TO WHICH THIS CONVEYANCE IS MADE WHICH IN NO WAY RUN WITH OR BIND THE PROPERTY AND ARE NOT TRANSFERABLE OR ASSIGNABLE BY COUNTY.

COUNTY REPRESENTS THAT COUNTY IS A KNOWLEDGEABLE COUNTY OF REAL ESTATE AND THAT COUNTY IS RELYING SOLELY ON COUNTY'S OWN EXPERTISE AND THAT OF COUNTY'S CONSULTANTS, AND THAT COUNTY HAS CONDUCTED OR WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND COUNTY SHALL RELY UPON THE SAME, AND SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY COUNTY'S INSPECTIONS AND INVESTIGATIONS.

COUNTY ACKNOWLEDGES AND AGREES THAT OWNER IS DONATING AND CONVEYING TO COUNTY AND COUNTY IS ACCEPTING THE PROPERTY "AS IS, WHERE IS," "WITH ALL FAULTS."

THE PARTIES HAVE SPECIFICALLY NEGOTIATED THE TERMS FOR THIS TRANSACTION TO TAKE INTO ACCOUNT, AND HAVE MADE APPROPRIATE ADJUSTMENT FOR, THE DONATION AND CONVEYANCE OF THE PROPERTY BEING MADE AND ACCEPTED SUBJECT TO THE DISCLAIMERS, WAIVERS AND LIMITATIONS OF THIS SECTION.

COUNTY EXPRESSLY ACKNOWLEDGES THAT THE ONLY REPRESENTATIONS THAT HAVE BEEN MADE ARE THOSE SET FORTH IN EITHER THIS AGREEMENT OR THE DEED TO BE DELIVERED AT CLOSING, AND THAT COUNTY IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OTHER THAN THOSE EXPRESSLY SET FORTH HEREIN OR IN THE DEED TO BE DELIVERED AT CLOSING.

THIS PARAGRAPH 15 SHALL SPECIFICALLY SURVIVE CLOSING AND ANY TERMINATION OF THIS AGREEMENT.

16. SURVIVING PROVISIONS. The provisions of Sections 2, 5, 12, 13, 14, 15, 16 and 17, and other obligations of the parties not actually carried out by the time of Closing and noted on the closing statement or other agreement executed by the parties at Closing, shall survive termination of this Agreement or the Closing and not be merged into the Deed. All other provisions of this Agreement shall be merged into the delivery of the Deed and shall not survive Closing.

17. GOVERNING LAW. This Agreement, and any ancillary agreements, shall be governed by and enforced in accordance with the laws of the State of Florida.

18. ENTIRE AGREEMENT. This Agreement sets forth the entire agreement between OWNER and COUNTY with respect to the donation of the Property, including all prior communications, whether in person, in writing, or via OWNER's website or otherwise, and the terms of this Agreement may be amended only in writing and signed by both OWNER and COUNTY.

19. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

20. NO ASSIGNMENT. The rights of COUNTY hereunder may not be assigned by COUNTY without the express written consent of OWNER, which consent may be withheld in OWNER's sole and absolute discretion, and any attempt to assign by COUNTY shall be void.

21. BINDING EFFECT. This Agreement shall be binding upon and shall inure to the benefit of the heirs, legal representatives, successors and assigns of OWNER and COUNTY, when executed by both OWNER and COUNTY.

22. TIME IS OF THE ESSENCE. Time shall be of the essence in this Agreement.

23. WAIVER. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligations specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of any party's right to demand exact compliance with the terms hereof; provided, however, that any party may, at its sole option, waive any requirement, covenant or condition herein established for the benefit of such party without affecting any of the other terms and provisions of this Agreement.

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SIGNATURES APPEAR ON THE FOLLOWING PAGE.

IN WITNESS WHEREOF, the parties have executed this Agreement which shall be effective as of the Effective Date.

Witnesses:

[Signature]
Print Name: Susan G. Whitlatch
[Signature]
Print Name: Cynthia Jones

OWNER:

RAYONIER ATLANTIC TIMBER
COMPANY F/K/A TIMBERLANDS
HOLDING COMPANY ATLANTIC, INC.,
a Delaware corporation

By: [Signature]
Name: Jonathan Simpson
Title: Controller

Witnesses:

[Signature]
Print Name: Brenda Linville
[Signature]
Print Name: Laura Butler

COUNTY:

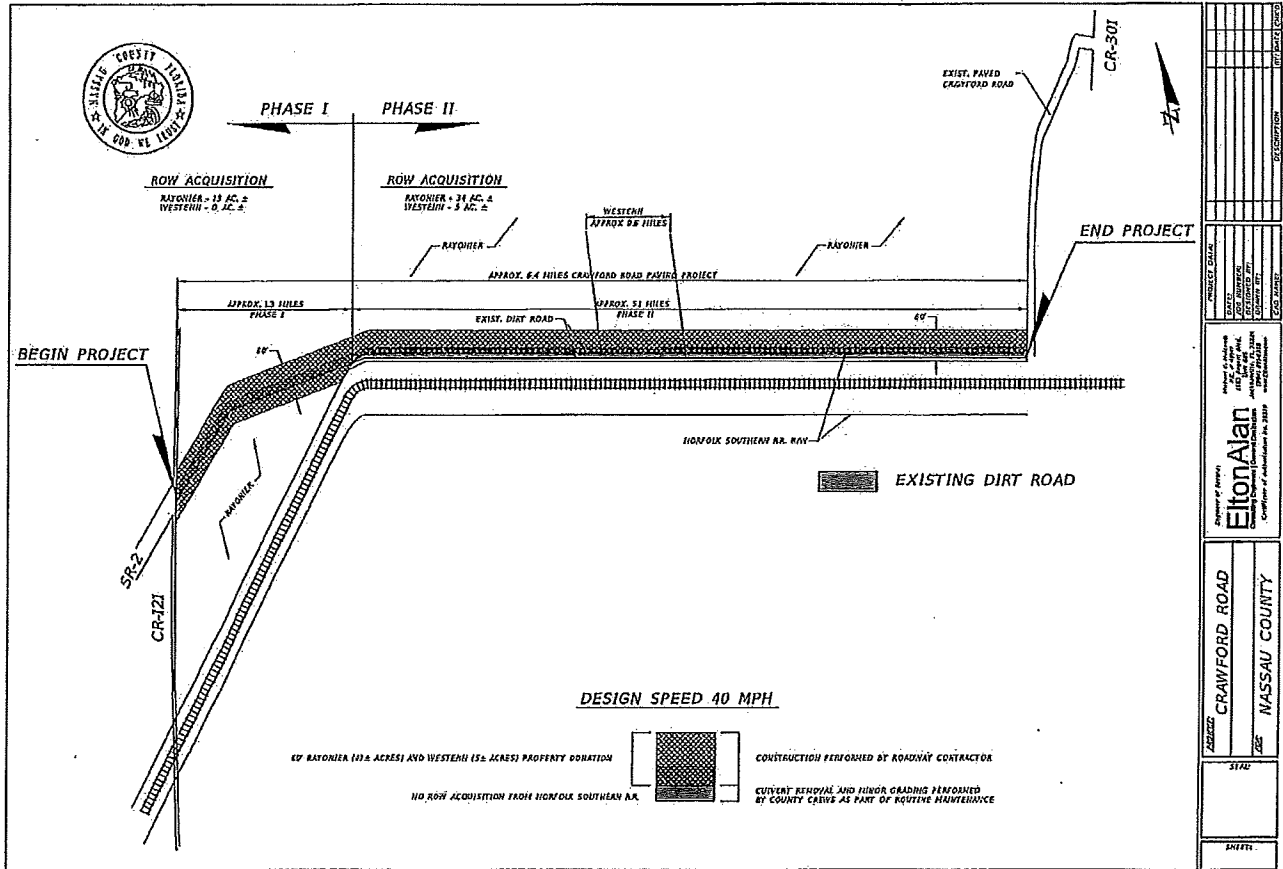
NASSAU COUNTY,
a political subdivision of the State of Florida

By: [Signature]
Name: Walter J. Boatright
Title: Chairman

Exhibit "A"

"Map of Property"

PLEASE SEE ATTACHED.



Crawford Road Paving Project ROW

Legend

- 7.12 Acres - REIT, Additional 22 ft ROW
- 6.47 Acres - REIT, Existing 40 ft ROW
- 9.97 Acres - REIT, Additional 25 ft ROW
- 14.53 Acres - REIT, Existing 40 ft ROW
- 3.92 Acres - TRS, Additional 25 ft ROW
- 5.49 Acres - TRS, Existing 40 ft ROW
- 47.5 Acres - Total**



Rayonier Atlantic Timber Company

TerraPointe, LLC

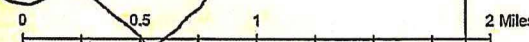
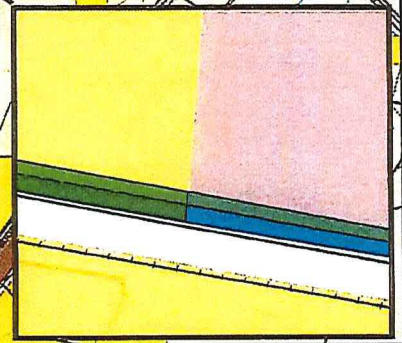
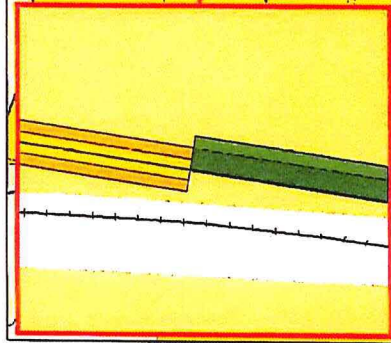
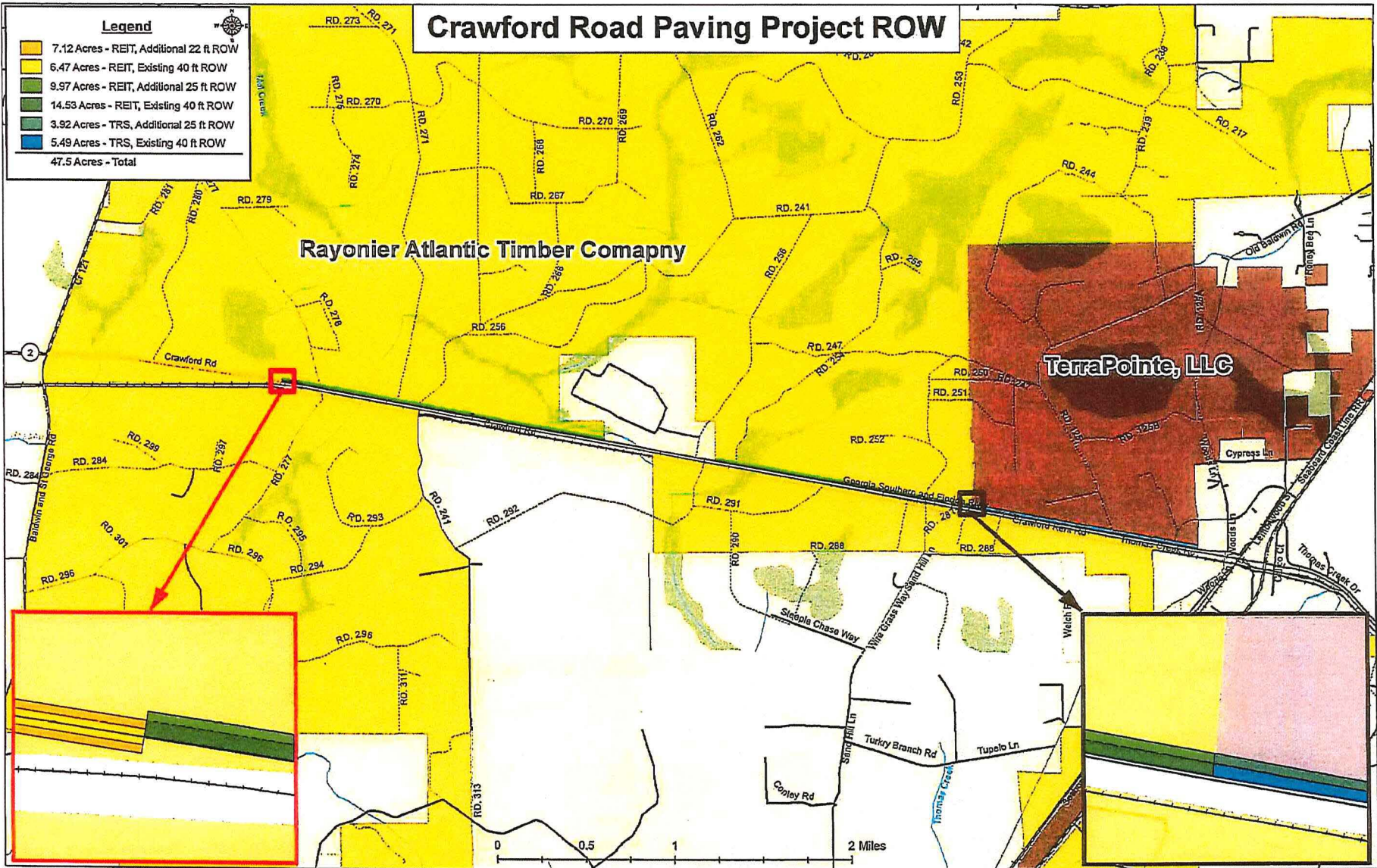


Exhibit "B"

"Deed"

Prepared by:

S. Allister Fisher, Esq.
Rayonier Inc.
P.O. Box 723
Fernandina Beach, Florida 32034

Return to:

**STATE OF FLORIDA
COUNTY OF NASSAU**

RIGHT OF WAY QUITCLAIM DEED

THIS RIGHT OF WAY QUITCLAIM DEED is made upon this ___ day of _____, 2016, by **RAYONIER ATLANTIC TIMBER COMPANY f/k/a Timberlands Holding Company Atlantic, Inc.**, a Delaware corporation ("GRANTOR"), and **THE NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS**, a political subdivision within the State of Florida, whose mailing address is, 96135 Nassau Place, Suite 1, Yulee, Florida 32097 ("COUNTY").

WITNESSETH

IN CONSIDERATION OF the benefit to the GRANTOR's property and to the Public at Large by the construction of a road, and in lieu of the exercise of the power of eminent domain by the COUNTY, GRANTOR does hereby remise, convey, and forever QUITCLAIM unto the COUNTY its successor's or assigns, upon the terms and conditions herein stated, all of GRANTOR's right, title, and interest in and to the following described property located in NASSAU COUNTY, FLORIDA for the use as a public road right of way:

SEE **EXHIBIT A**, attached hereto and by reference made a part hereof ("Property").

TAX I.D. #: _____

GRANTOR HEREBY EXPRESSLY SAVES, excepts, and reserves out of the grant hereby made, unto itself and its successors and assigns forever, as an appurtenance to the contiguous lands from whence this grant is made, the right to access and use such road from adjoining lands fronting upon the road, at such locations as may, by reasonable regulation, be consistent with safe traffic flow, whether such driveway(s) are established at the time of this Grant or may hereafter be established, it being a material element of the terms and conditions of this Grant that such vehicular and pedestrian access is, and shall remain, a severable and divisible estate vested in Grantor, its successors and assigns, the denial or impairment of which shall be in frustration of the terms and conditions for which this Grant is given and received, and

FURTHER RESERVING unto Grantor, its successors and assigns forever, a **REVERSIONARY INTEREST** in and to the Property, inasmuch as the condition of the Grant is and shall be that the Property shall be promptly placed in use as a public road, and thereafter remain in use as a public road; however, in the event that the road is not placed in use as a public road within **FIVE (5) YEARS** from the date of this Deed or, if it should ever be abandoned as a public road, then all right, title and interest therein and thereto arising, under or by virtue of this Deed shall revert to the Grantor, its successors and assigns.

THIS INSTRUMENT QUITCLAIMS only so much interest of Grantor in the property herein described as is consistent with its record title, and shall not be deemed to warrant the title or to represent any state of facts concerning the same.

TO HAVE AND TO HOLD the said described premises to Grantee, its successors and assigns forever, so that neither Grantor nor any person or persons claiming under Grantor shall at any time, by any means or ways, have claim or demand any right or title to said premises or appurtenances, or any rights thereof.

SIGNATURES APPEAR ON THE FOLLOWING PAGE.

Signed and sealed in the presence of:

RAYONIER ATLANTIC TIMBER COMPANY
f/k/a Timberlands Holding Company Atlantic, Inc.,
a Delaware corporation

(Print)

By: _____

Jonathan P. Simpson

Its: Controller, Forest Resources

(Print)

Attest: _____

Tracy K. Arthur

Its: Assistant Secretary

**STATE OF FLORIDA
COUNTY OF NASSAU**

THE FOREGOING INSTRUMENT was acknowledged before me this ____ day of _____, 2016, by Jonathan P. Simpson and Tracy K. Arthur, Assistant Secretary, of Rayonier Atlantic Timber Company f/k/a Timberlands Holding Company Atlantic, Inc., a Delaware corporation, and who are personally known to me.

Print Name:
Notary Public, State of Florida
My Commission Expires:
Commission No.:

Exhibit "C"

"Survey Specifications"

STANDARD SURVEY SPECIFICATIONS

At a minimum, the survey of the Land will comply with the following specifications:

In Florida all surveys will be performed in accordance with the Minimum Technical Standards for Surveys as specified in Chapter 472, Florida Statutes and Chapter 61G17-6 of the Florida Administrative Code and shall be certified to Rayonier Atlantic Timber Company/TerraPointe LLC.

Notwithstanding the provisions of the statutory requirements contained in the rules referred to above Rayonier requires the following:

1. Point of Beginning. The Point of Beginning must be referenced as an x, y coordinate in the corresponding state plane coordinate. If unable to provide the x, y coordinate in the corresponding state plane coordinate, then the Point of Beginning must be referenced to a known, easily identifiable point on the ground which shall be clearly described and depicted on the plat of the survey.

2. Plats. Rayonier shall receive five (5) certified and sealed copies of the survey drawing. The plat shall show:

- a. Surveyor's signature and certificate
- b. Date of survey and revision dates
- c. County and state name in which the property is located
- d. Section, township and range (Florida, Alabama and Oklahoma)
- e. Land lot number; Land district, Georgia Militia District (Georgia only)
- f. Scale and north arrow
- g. Unadjusted error of closure
- h. Legend of monumentation symbols
- i. Recorded monuments called for, including abutting streets and easements
- j. Found physical monuments that locate the recorded monuments
- k. Notation of monuments called for but not found
- l. All monuments set and their descriptions
- m. Easements of record
- n. Encroachments and possession on the title lines
- o. Pertinent topography and fences
- p. Acreage of total tract
- q. Acreage of any closed figure within total tract
- r. Acreage in any wholly included exception
- s. When boundaries overlap county boundaries, acres for each county will be shown.
- t. Acreage in all excluded roads
- u. County, state and federal road names or numbers

- v. Expression of measurements on all lines, direction, distance, coordinates, and curve data

3. Rayonier shall receive survey boundary data in digital form on a **Compact Disc**. Preferred data format supplied in ESRI GIS file format (Geodatabase or Shapefile) or Autocad.dxf. All GIS or AutoCAD files must be in the corresponding state plane coordinate system, with the ability to draw the data in the correct spatial location, in a GIS system.

4. Legal Description. A typed legal description on 8 ½" by 11" paper is to be furnished suitable to serve as an attachment to a legal document for recordation in the public record. This legal description should be checked against the legal description and/or calls on the plat to verify that they match. Prefer legal description sent electronically and format supplied in Microsoft Word or Adobe pdf.

5. Monumentation. Concrete monuments will be utilized for corners. Corners will be placed at each change of line direction (except branch and swamp centerlines). Corners will be placed on each right-of-way line when a boundary crosses an excluded road. If any turning points or other points on the final line are marked with visible materials of a permanent nature, such as pipes or re-enforcing rods, they must be shown on the final plat. No such permanent objects are to be left in place on trial lines. Whenever possible, each corner will be witnessed by at least three trees.

6. Surveyor's Report. A signed, written report detailing any abnormalities such as line or corner disputes, adverse possession, conflicting title, etc. is to be submitted along with the final plat. Copies of conflicting deeds, plats or other pertinent information should be attached to the report. Corner and line placements which are based on the surveyor's judgment or common practice rather than on the ground evidence are to be fully explained. A report, even if it is negative, is required.

7. Blazing. All survey lines which are **common with remaining (after transaction) Rayonier ownership** are to be hacked and blazed. No blazing of any kind is to be made on any line other than the line that is final. All trees greater than or equal to 3 inches in diameter at breast height (4.5 feet above ground level) that can be touched while a person is standing on the final line shall be blazed. A blaze with three hacks below it is standard. A chip of wood is to be removed when making each blaze and hack, the bottom of each should have an upward slant so that no water holding, rot inducing, pocket is formed; this is especially important in hardwoods. Hacks need not be large but should remove a chip of wood; they should be spaced far enough apart on the trunk that there is little chance of slabbing off the area between the blazes (8"± is suggested). Trees on line are to be marked the same way as the others, except that the marks will indicate where the line enters the tree. Corner witnesses, one in each quadrant if possible, will face the corner, a standard "X" and three hacks will be used.

If the surveyed line runs through an open area or an area with trees too small to blaze, a treated fence post 3 inches in diameter and 6 feet, 6 inches in length must be set at intervals no more than 100 feet apart on the final survey line. Each post shall be marked with blue flagging tape.

Exhibit "D"

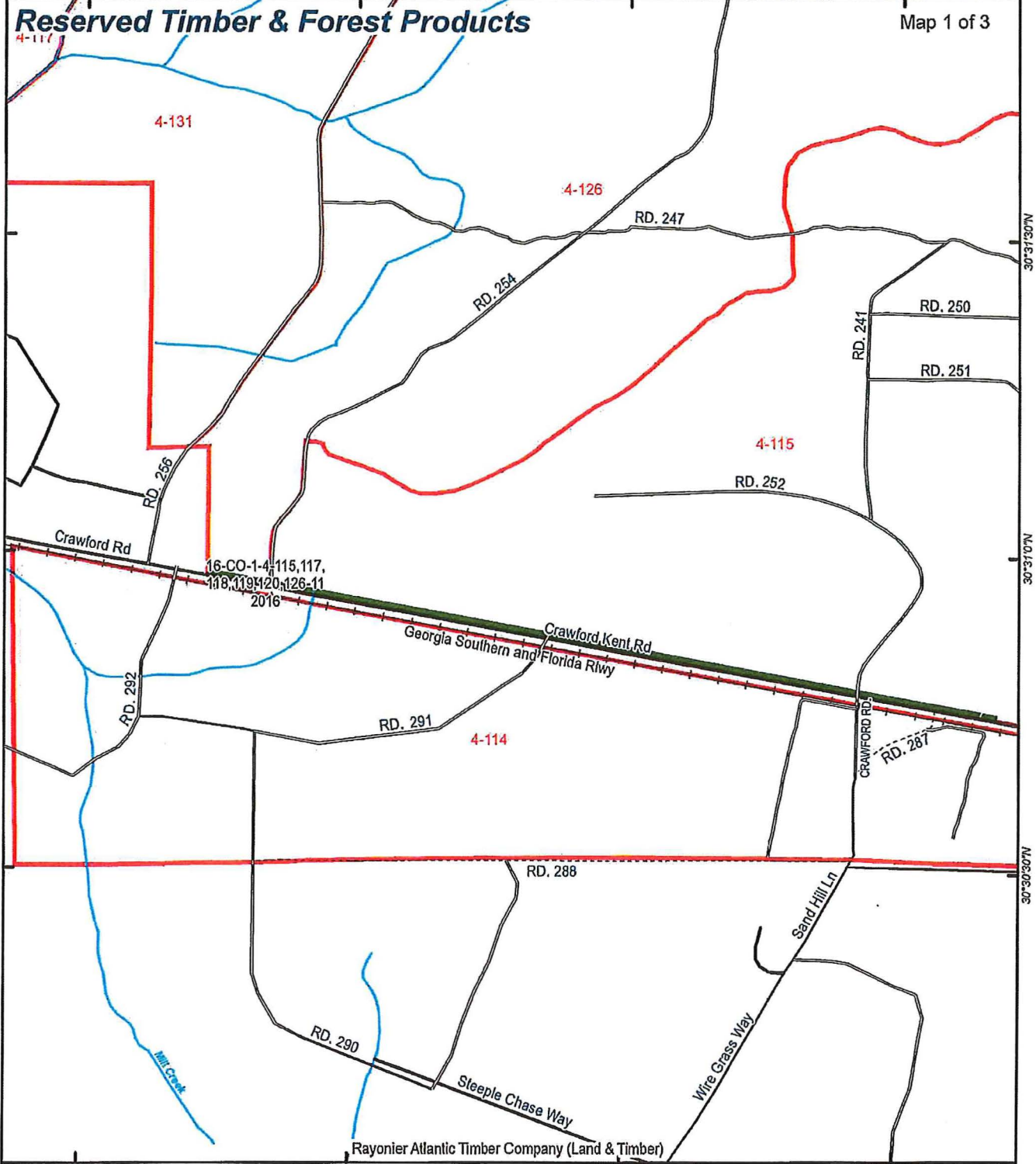
"Reserved Timber & Forest Products"

PLEASE SEE ATTACHED.

Exhibit D: 16-CO-1-4-115,117,118,119,120,126-11

Nassau County, Florida

Forest: Nassau



81°56'0"W 81°55'30"W 81°55'0"W 81°54'30"W
 TRS: T1N R23E S1, S2, S3, S8 / T1N R24E S7, S8, S9

Timber Sale
 Timbersale Harvest Area
 To Be Assigned
 Compartment/Township

Contract Acres: 20.93

Method	Type	GIS Acres
To Be Assigned	To Be Assigned	20.9
Totals		20.9

6/16/2016

0 650 1,300
 Feet
 1 Inch = 1,320 feet

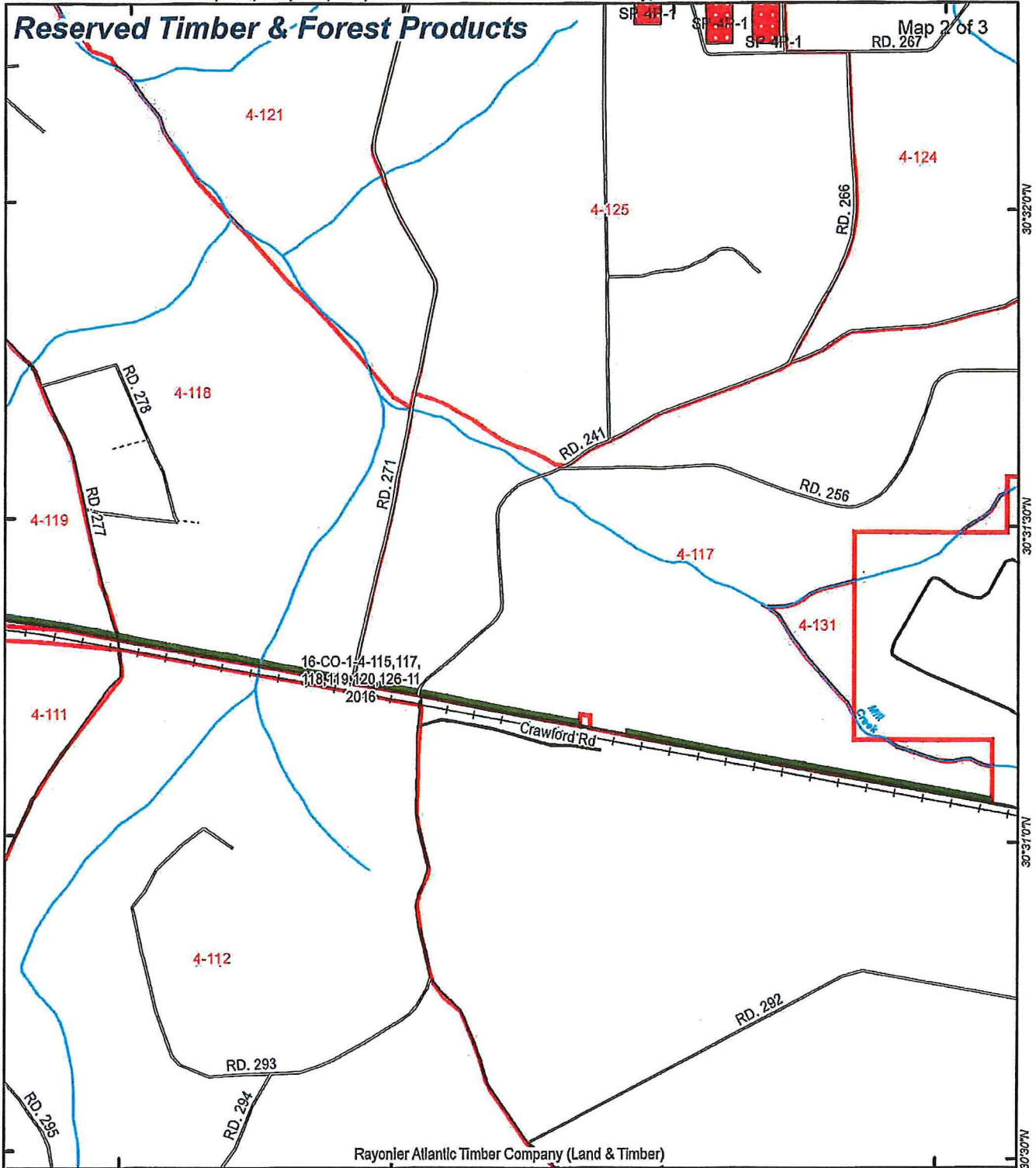
Exhibit D: 16-CO-1-4-115,117,118,119,120,126-11

Nassau County, Florida

Forest: Nassau

Reserved Timber & Forest Products

Map 2 of 3
RD. 267



16-CO-1-4-115,117,
118,119,120,126-11
2016

Crawford Rd

Rayonier Atlantic Timber Company (Land & Timber)

81°58'0"W 81°57'30"W 81°57'0"W 81°56'30"W
TRS: T1N R23E S1, S2, S3, S8 / T1N R24E S7, S8, S9

- Timber Sale
- Timbersale Harvest Area
- To Be Assigned
- Compartment/Township
- Research
- Standard size

Contract Acres: 20.93

Method	Type	GIS Acres
To Be Assigned	To Be Assigned	20.9
Totals		20.9

6/16/2016

0 650 1,300

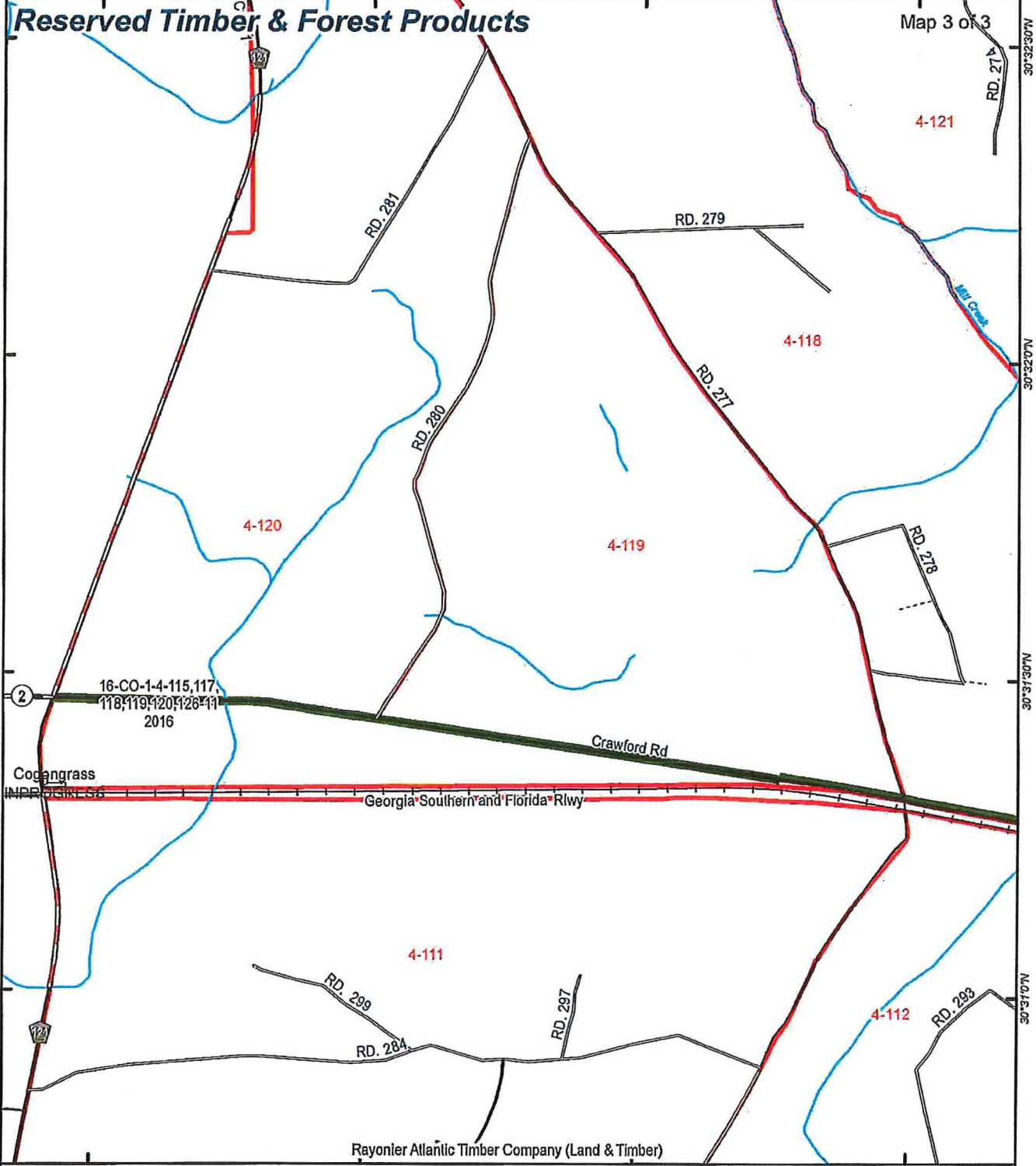
Feet

1 inch = 1,320 feet

Exhibit D: 16-CO-1-4-115, 117, 118, 119, 120, 126-11

Nassau County, Florida

Forest: Nassau



Rayonier Atlantic Timber Company (Land & Timber)
 81°59'30"W 81°59'0"W 81°58'30"W 81°58'0"W
 TRS: T1N R23E S1, S2, S3, S8 / T1N R24E S7, S8, S9

- Timber Sale
- Timbersale Harvest Area
- To Be Assigned
- Compartment/Township
- Invasive Spec

Contract Acres: 20.93

Method	Type	GIS Acres
To Be Assigned	To Be Assigned	20.9
Totals		20.9

6/16/2016

0 650 1,300
Feet
1 inch = 1,320 feet

N