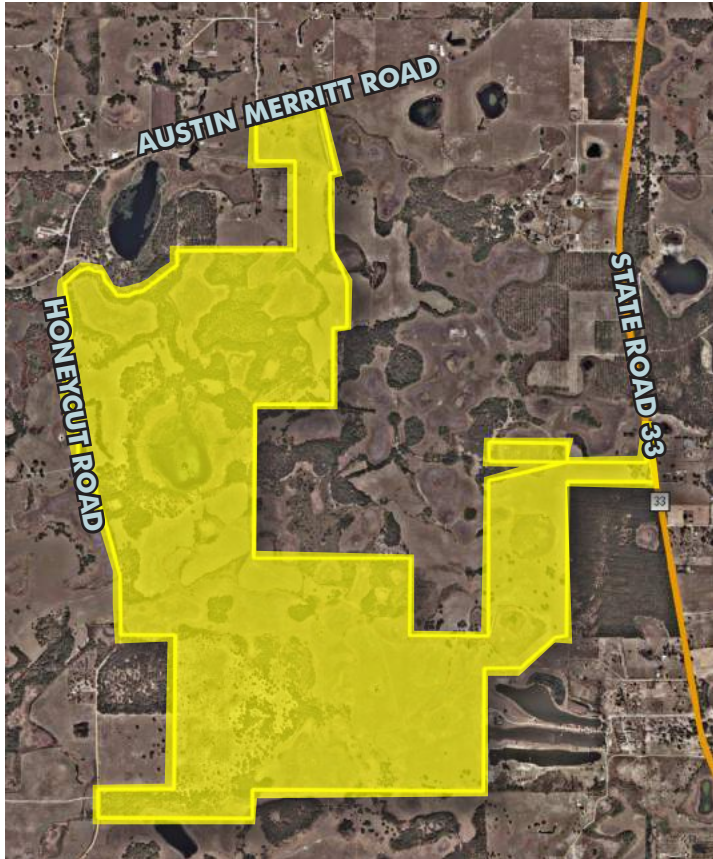


VALENTINE RANCH

1,082± acres
Lake County, FL



LOCATION

Located west of State Road 33, south of Austin Merritt Road, and east of Honeycut Road in Northwest Lake County, FL.

SIZE

1,082± acres

PRICE

\$12,984,000 (\$12,000 per acre)

ZONING/FUTURE LAND USE

The property has a future land use category of Rural Residential which allows 1 unit per acre.

The property still has a zoning of Agriculture as it was not rezoned when it was annexed into the City of Mascotte.

ROAD FRONTAGE

837± on west side of SR33

1,110± on south side of Austin Merritt Road

6,737± on east side of Honeycut Road

UTILITIES

City of Mascotte.

Offering subject to errors, omissions, prior sale or withdrawal without notice.

LAND FOR SALE

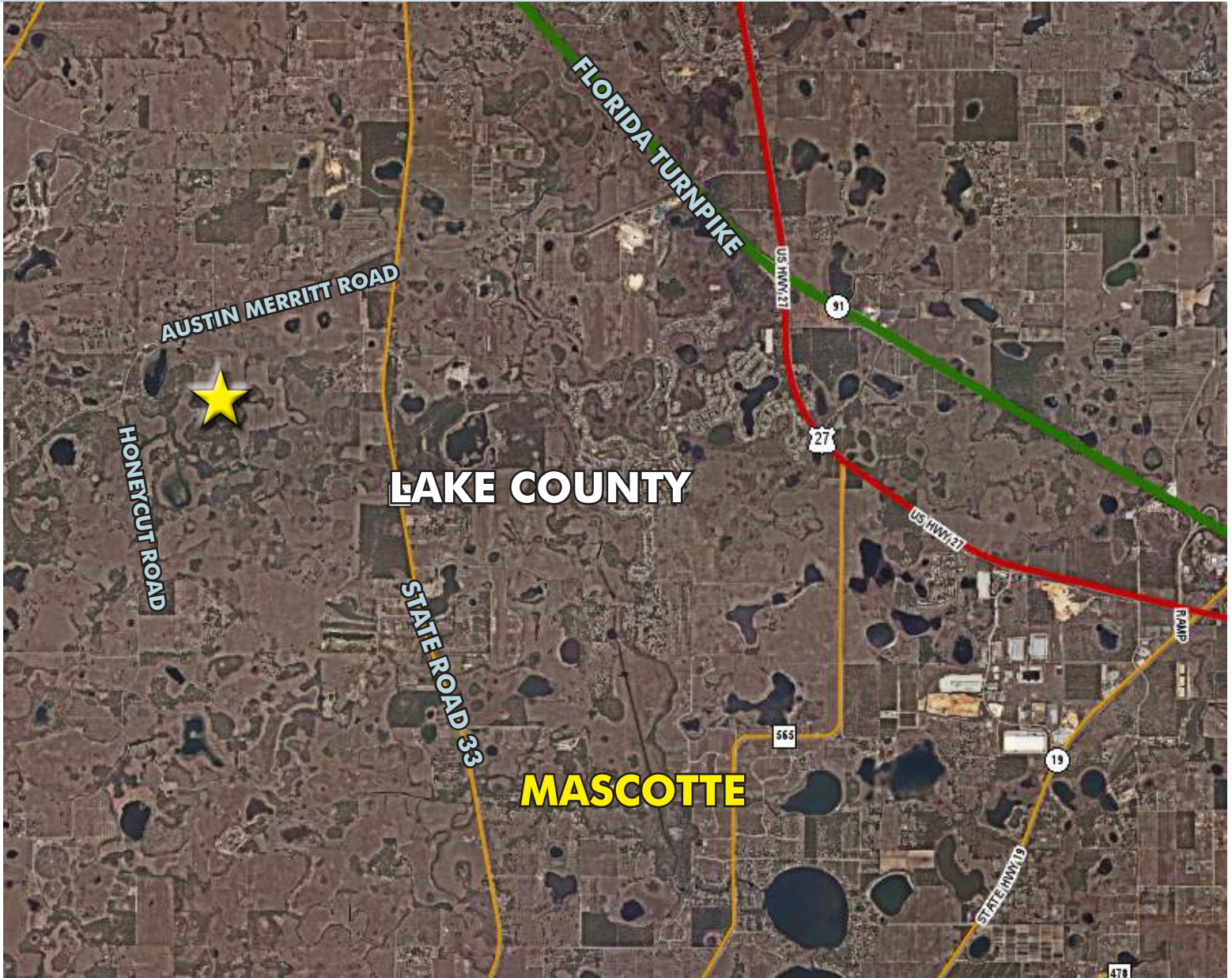
— Commercial Real Estate Investments | Management | Brokerage | Development | Land

Maury L. Carter & Associates, Inc.
407-422-3144 | www.maurycarter.com



VALENTINE RANCH

1,082± Acres
Lake County, FL



REGIONAL MAP

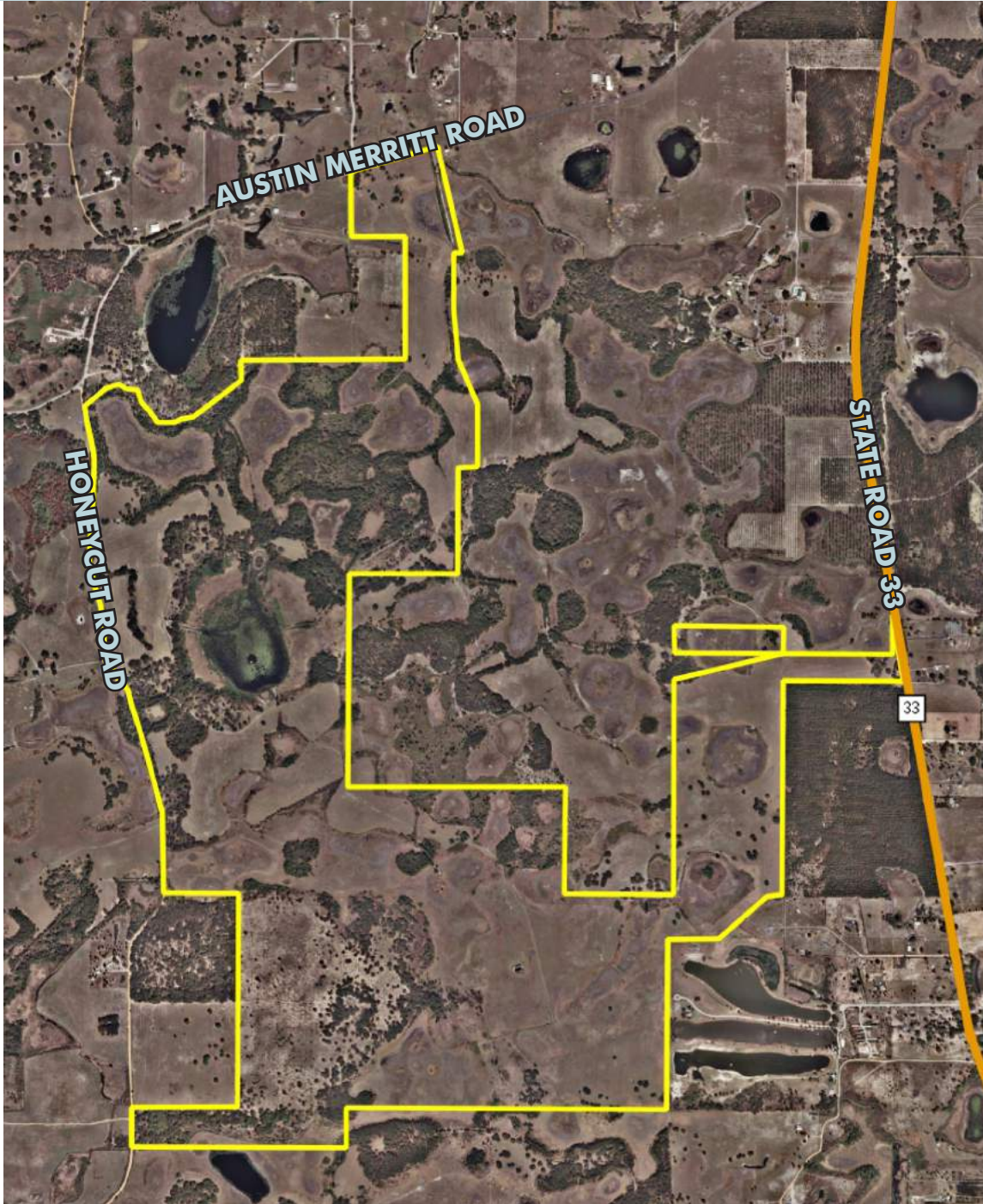
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BOUNDARY SURVEY OF LANDS OF VALENTINE RANCH, INC.

LOCATED IN SECTIONS 9, 15, 16, 17, 20, 21 & 22, T21S, R24E
LAKE COUNTY, FLORIDA

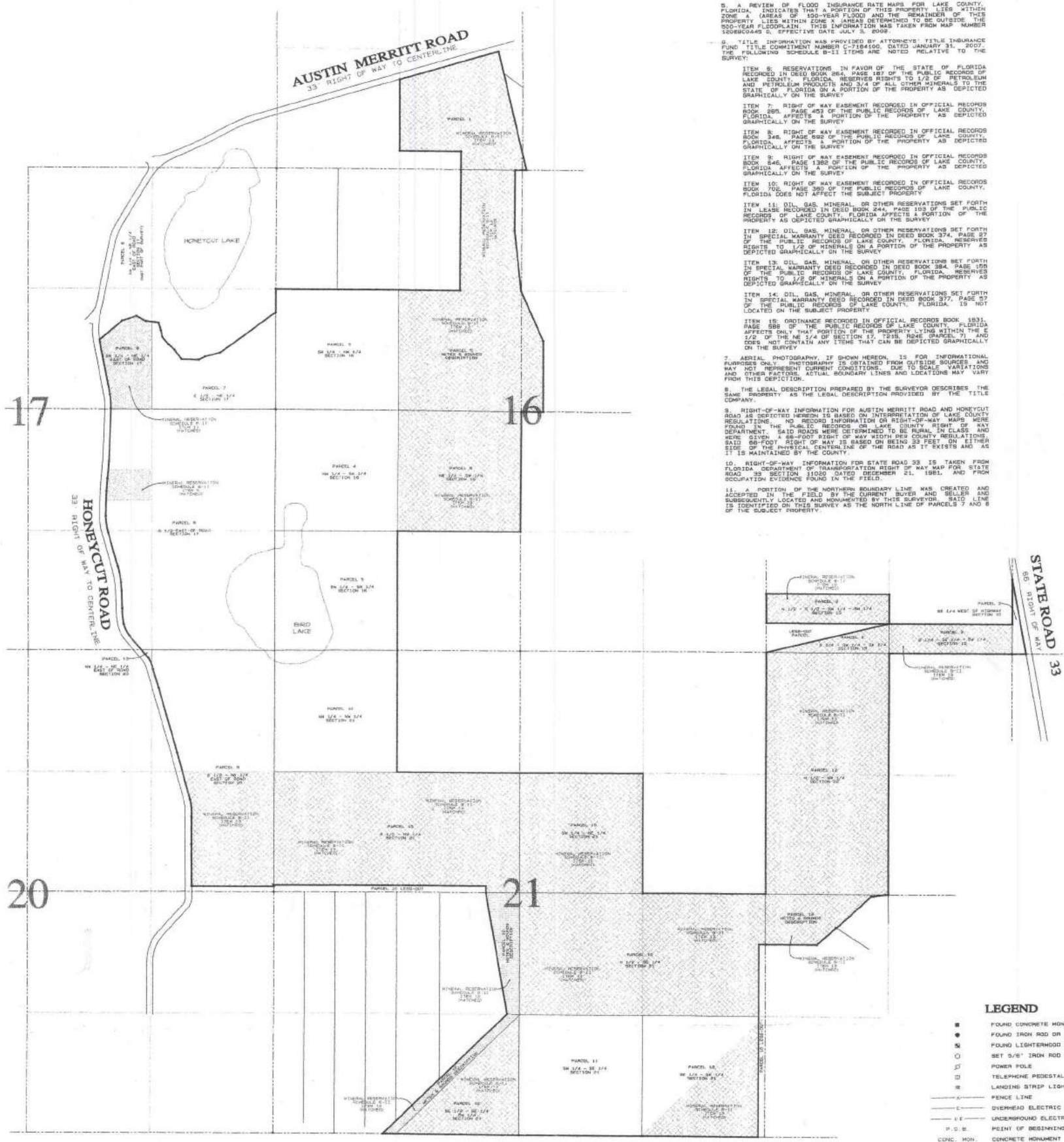


CERTIFICATION

THIS SURVEY IS HEREBY CERTIFIED TO:
DARYL M. CARTER, TRUSTEE OF CARTER-LAKE 318 HIGHWAY 33 LAND TRUST
VALENTINE RANCH, INC., A FLORIDA CORPORATION
ATTORNEYS: TITLE INSURANCE FUND, INC.
WINDERWEELE, HAINES, HARG & HODDMAN, P.A.
ROBERT R. CYRUS, P.E.

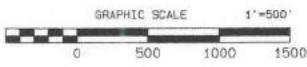
NOTES

1. THIS SURVEY WAS MADE FOR THE PARTIES LISTED IN THE CERTIFICATION AND SHALL NOT BE USED BY ANY OTHER PARTY WITHOUT THE WRITTEN CONSENT OF THE SURVEYOR.
2. THE BASIS OF BEARINGS FOR THIS SURVEY IS THE NORTH LINE OF THE N. 1/4 OF SECTION 16, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, WHICH IS ASSUMED TO BEAR 189°20'17"N.
3. PARCEL 1 OF THIS PROPERTY CONTAINS 808.0374 ACRES OF LAND, MORE OR LESS. PARCEL 2 OF THIS PROPERTY CONTAINS 2.888 ACRES OF LAND, MORE OR LESS. THIS PROPERTY CONTAINS A TOTAL OF 810.9255 ACRES OF LAND, MORE OR LESS.
4. NO UNDERGROUND UTILITIES OR STRUCTURES WERE LOCATED AS A PART OF THIS SURVEY.
5. A REVIEW OF FLOOD INSURANCE RATE MAPS FOR LAKE COUNTY, FLORIDA, INDICATES THAT A PORTION OF THIS PROPERTY LIES WITHIN ZONE A (AREAS OF 100-YEAR FLOOD) AND THE REMAINDER OF THIS PROPERTY LIES WITHIN ZONE X (AREAS DETERMINED TO BE OUTSIDE THE 100-YEAR FLOODPLAIN). THIS INFORMATION WAS TAKEN FROM MAP NUMBER 1508000400 D, EFFECTIVE DATE JULY 3, 2009.
6. TITLE INFORMATION WAS PROVIDED BY ATTORNEYS: TITLE INSURANCE FUND, TITLE COMMITMENT NUMBER C-7184100, DATED JANUARY 31, 2007. THE FOLLOWING SCHEDULE B-11 ITEMS ARE NOTED RELATIVE TO THE SURVEY:
 - ITEM 1: RESERVATIONS IN FAVOR OF THE STATE OF FLORIDA, FLORIDA, INDICATES THAT A PORTION OF THIS PROPERTY LIES WITHIN ZONE A (AREAS OF 100-YEAR FLOOD) AND THE REMAINDER OF THIS PROPERTY LIES WITHIN ZONE X (AREAS DETERMINED TO BE OUTSIDE THE 100-YEAR FLOODPLAIN). THIS INFORMATION WAS TAKEN FROM MAP NUMBER 1508000400 D, EFFECTIVE DATE JULY 3, 2009.
 - ITEM 2: RIGHT OF WAY EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 388, PAGE 403 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AFFECTS A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 3: RIGHT OF WAY EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 348, PAGE 892 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AFFECTS A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 4: RIGHT OF WAY EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 348, PAGE 1380 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AFFECTS A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 5: RIGHT OF WAY EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 108, PAGE 293 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, DOES NOT AFFECT THE SUBJECT PROPERTY.
 - ITEM 6: OIL, GAS, MINERAL OR OTHER RESERVATIONS SET FORTH IN LEASE RECORDED IN DEED BOOK 244, PAGE 105 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AFFECTS A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 7: OIL, GAS, MINERAL OR OTHER RESERVATIONS SET FORTH IN SPECIAL WARRANTY DEED RECORDED IN DEED BOOK 374, PAGE 27 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, RESERVES RIGHTS TO 1/2 OF MINERALS ON A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 8: OIL, GAS, MINERAL OR OTHER RESERVATIONS SET FORTH IN SPECIAL WARRANTY DEED RECORDED IN DEED BOOK 384, PAGE 109 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, RESERVES RIGHTS TO 1/2 OF MINERALS ON A PORTION OF THE PROPERTY AS DEPICTED GRAPHICALLY ON THE SURVEY.
 - ITEM 9: OIL, GAS, MINERAL OR OTHER RESERVATIONS SET FORTH IN SPECIAL WARRANTY DEED RECORDED IN DEED BOOK 377, PAGE 27 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, IS NOT LOCATED ON THE SUBJECT PROPERTY.
 - ITEM 10: ORDINANCE RECORDED IN OFFICIAL RECORDS BOOK 1831, PAGE 888 OF THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, AFFECTS ONLY THAT PORTION OF THE PROPERTY LYING WITHIN THE E 1/2 OF THE E 1/4 OF SECTION 17, T21S, R24E, PARCELS 7, 8 AND DOES NOT CONTAIN ANY ITEMS THAT CAN BE DEPICTED GRAPHICALLY ON THE SURVEY.
7. AERIAL PHOTOGRAPHY, IF SHOWN HEREON, IS FOR INFORMATIONAL PURPOSES ONLY. PHOTOGRAPHY IS OBTAINED FROM OUTSIDE SOURCES AND MAY NOT REPRESENT CURRENT CONDITIONS DUE TO SCALE VARIATIONS AND OTHER FACTORS. ACTUAL BOUNDARY LINES AND LOCATIONS MAY VARY FROM THIS DEPICTION.
8. THE LEGAL DESCRIPTION PREPARED BY THE SURVEYOR DESCRIBES THE SAME PROPERTY AS THE LEGAL DESCRIPTION PROVIDED BY THE TITLE COMPANY.
9. RIGHT-OF-WAY INFORMATION FOR AUSTIN MERRITT ROAD AND HONEYCUT ROAD AS DEPICTED HEREON IS BASED ON INTERPRETATION OF LAKE COUNTY REGULATIONS. NO RECORD INFORMATION OR RIGHT-OF-WAY MAPS WERE FOUND IN THE PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, OR THE DEPARTMENT. SAID ROADS WERE DETERMINED TO BE RURAL IN CLASS AND WERE GIVEN A 66-FOOT RIGHT-OF-WAY WIDTH PER COUNTY REGULATIONS. SAID 66-FOOT RIGHT OF WAY IS BASED ON BEING 25 FEET ON EITHER SIDE OF THE PHYSICAL CENTERLINE OF THE ROAD AS IT EXISTS AND AS IT IS MAINTAINED BY THE COUNTY.
10. RIGHT-OF-WAY INFORMATION FOR STATE ROAD 33 IS TAKEN FROM FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAP FOR STATE ROAD 33 SECTION 11005 DATED DECEMBER 21, 1981, AND FROM OCCUPATION EVIDENCE FOUND IN THE FIELD.
11. A PORTION OF THE NORTHERN BOUNDARY LINE WAS CREATED AND ACCEPTED IN THE FIELD BY THE CURRENT BUYER AND SELLER AND SUBSEQUENTLY LOCATED AND MONUMENTED BY THIS SURVEYOR. SAID LINE IS IDENTIFIED ON THIS SURVEY AS THE NORTH LINE OF PARCELS 7 AND 8 OF THE SUBJECT PROPERTY.



LEGEND

- FOUND CONCRETE MONUMENT
- FOUND IRON ROD OR PIPE
- FOUND LIGHTERWOOD POST
- SET 3/8" IRON ROD & CAP "LB 8048"
- POWER POLE
- TELEPHONE PEDESTAL
- LANDING STRIP LIGHT
- FENCE LINE
- OVERHEAD ELECTRIC LINE
- UNDERGROUND ELECTRIC LINE
- H. S. B. RIGHT OF BEGINNING
- CONC. MON. CONCRETE MONUMENT
- CDR. CERTIFIED CORNER RECORD
- D.H. OFFICIAL RECORDS BOOK
- MS. MADE
- RW. RIGHT OF WAY
- N/P. NOW OR FORMERLY
- TYP. TYPICAL
- CLF. CHAIN LINK FENCE
- BMF. BARBED WIRE FENCE
- HMF. HOB WIRE FENCE
- T. TOWNSHIP
- R. RANGE



**LEADING EDGE
LAND SERVICES**
THE SURVEYERS
6750 FORUM DRIVE
SUITE 310
ORLANDO, FLORIDA 32821
PHONE: (407) 351-8730
FAX: (407) 351-0591
www.leadingedgefl.com
FLORIDA LICENSED BUSINESS NUMBER LB 6046

BOUNDARY SURVEY
OF
LANDS OF VALENTINE RANCH, INC.
SECTIONS 9, 15, 16, 17, 20, 21 & 22, T21S, R24E
LAKE COUNTY, FLORIDA
FOR
MAURY L. CARTER & ASSOCIATES, INC.

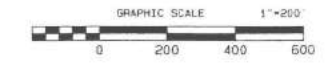
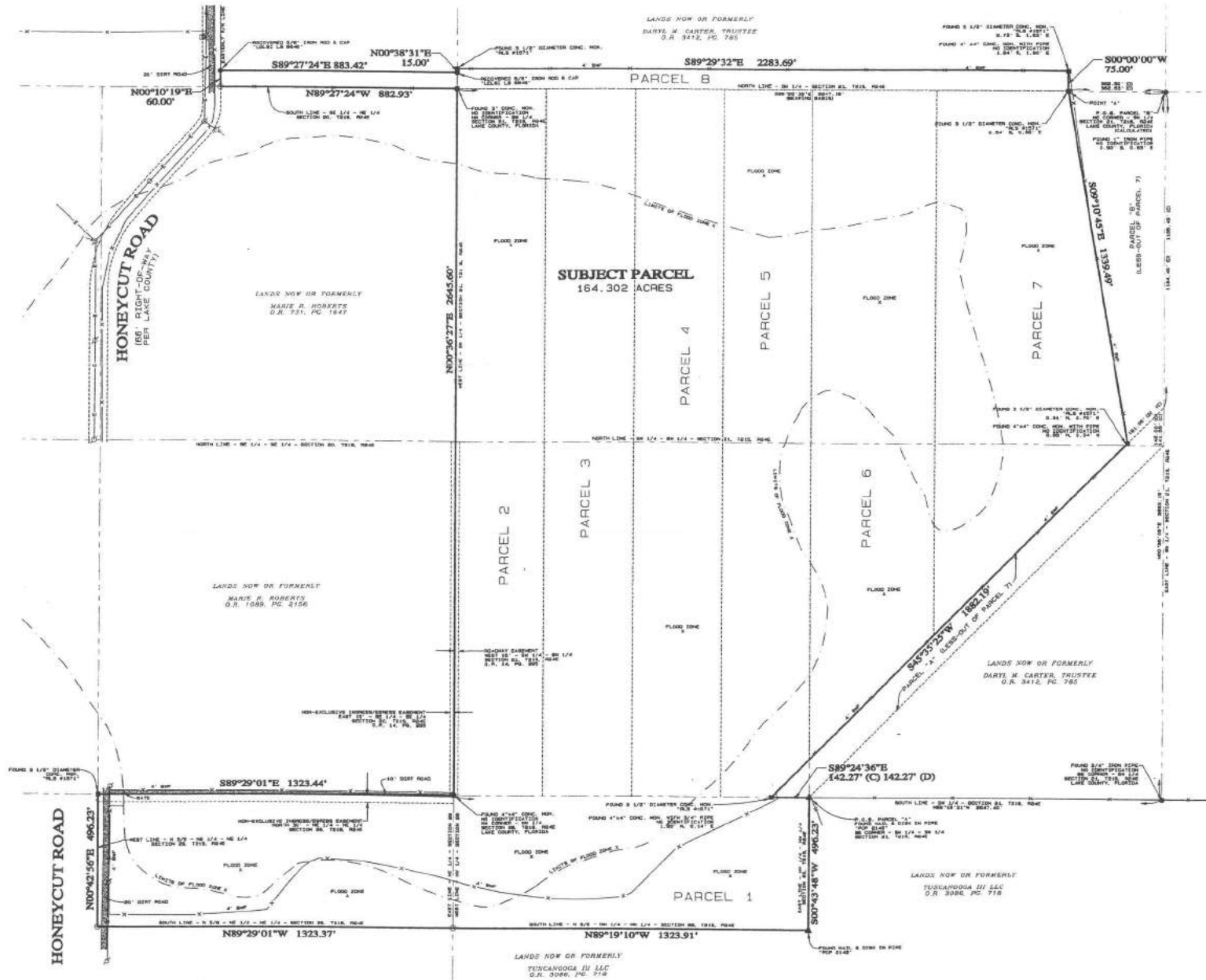
SURVEYOR'S CERTIFICATION
I, THE UNDERSIGNED, FLORIDA LICENSED SURVEYOR AND MAPPER DO HEREBY CERTIFY THAT I HAVE COMPLETED THIS SURVEY IN COMPLIANCE WITH FLORIDA MINIMUM TECHNICAL STANDARDS AS DEFINED IN FLORIDA ADMINISTRATIVE CODE
Maury L. Carter DATE: 4/16/07
THOMAS A. KORN, P.L.S. #4840
OR WILLIAM F. HENARD, P.L.S. #5625
OR CHRISTOPHER J. STELLY, L.S. #5445
OR KEVIN J. THORAN, L.S. #4157

REVISIONS:	
13 APR 2007	ADDED PARCEL 12
DATE OF DRAWING: 11 APR 2007	LAST FIELD WORK: 11 APR 2007
MANAGER: KUI	CADD: EAC
PROJECT NUMBER: 049-07181	CHECK CHIEF (S): CLM, MSG, NAG
FILE BOOK NUMBER: LE 986, 989	COMPUTER FILE: 049101811.DWG
	SCALE: 1" = 500'
	SHEET 1 OF 1

SURVEY A

BOUNDARY SURVEY OF LANDS OF HONEYCUT RANCH, LLC

LOCATED IN SECTIONS 20, 21, 28 & 29, TOWNSHIP 21 SOUTH, RANGE 24 EAST
LAKE COUNTY, FLORIDA



LEGAL DESCRIPTION

PARCEL 1:
THE NORTH 3/8 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 24 EAST, AND THE NORTH 3/8 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 2:
THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 3:
THE EAST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 4:
THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 5:
THE EAST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 6:
THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 7:
THE EAST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

PARCEL 8:
THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

LEGAL DESCRIPTION (continued):
THE NORTH 3/8 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 24 EAST, AND THE NORTH 3/8 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 21 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA.

SURVEYOR'S REPORT & NOTES

- THIS SURVEY WAS MADE FOR THE PARTIES LISTED IN THE CERTIFICATION AND SHALL NOT BE USED BY ANY OTHER PARTY WITHOUT THE WRITTEN CONSENT OF THE SURVEYOR.
- THIS SURVEY IS SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.
- THE BASIS OF BEARINGS FOR THIS SURVEY IS THE NORTH LINE OF SEC. 1/4 OF SECTION 21, TOWNSHIP 21 SOUTH, RANGE 24 EAST, WHICH IS ASSUMED TO BEAR S89°09'26\"/>

CERTIFICATION

THIS SURVEY IS HEREBY CERTIFIED TO:
MAURY L. CARTER & ASSOCIATES, INC.
HONEYCUT RANCH, LLC, A FLORIDA LIMITED LIABILITY COMPANY
COMMERCIAL LAND TITLE INSURANCE COMPANY
MINNERWEEDE, HAINES, RABD AND WOODMAN, PA

LEGEND

- FOUND CONCRETE MONUMENT
- ▲ FOUND NAIL & DISK
- FOUND IRON PIPE OR IRON ROD & CAP
- FOUND 3/4\"/>

BOUNDARY SURVEY

OF

LANDS OF HONEYCUT RANCH, LLC

SECTIONS 20, 21, 28 & 29, T21S, R24E, LAKE COUNTY FLORIDA

FOR

MAURY L. CARTER & ASSOCIATES, INC.

SURVEYOR'S CERTIFICATION

I, THE UNDERSIGNED, FLORIDA LICENSED SURVEYOR AND MAPPER DO HEREBY CERTIFY THAT I HAVE PERSONALLY CONDUCTED THIS SURVEY IN ACCORDANCE WITH THE STANDARDS AS DEFINED IN FLORIDA ADMINISTRATIVE CODE.

DATE: _____

WILLIAM F. HEARD, LS 6825
OR CHRISTOPHER J. STELLY, LS 4645
OR MICHAEL A. BARRKLO, LS 4645

REVISED:

DATE OF ORIGINAL SURVEY: 07/25/2008
DATE OF THIS SURVEY: 07/25/2008
PROJECT NUMBER: 049-09130
COMPUTER FILE: 049130.DWG
FIELD BOOK NUMBER: LS 685, 707
SCALE: 1" = 200'
SHEET 1 OF 1

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A LICENSED SURVEYOR AND MAPPER

