

**ROBERTSON REALTY  
& APPRAISING**

**410 NORTHWEST 2<sup>ND</sup> STREET  
OKEECHOBEE, FL 34972**

**PHONE: (863) 763-8500**

**FAX: (863) 763-6900**

**robra@embarqmail.com**

**WILLIAM K. BOYD, INC.**

**REAL ESTATE APPRAISERS**

**1564 LAKEVIEW DRIVE**

**SEBRING, FL 33870**

**PHONE: (863) 385-6192**

**FAX: 1-866-384-0258**

**wkboyd@strato.net**

October 11, 2011

First Bank of Clewiston  
Attn: Sarah Williams  
300 E. Sugarland Hwy  
Clewiston, FL 33441

VIA: swilliams@fbclew.com

Dear Sarah:

At your request, we appraised the property known as Freedom Ranch located at 116550 Hwy 441 SE, Okeechobee, FL 34972 and is more particularly described within the body of this Summary Appraisal Report. This appraisal is for the intended use of First Bank of Clewiston.

The purpose of the appraisal is to provide an independent opinion of the estimated market value of the fee simple interest in the subject real property. The function and intended use is to assist the intended user as an aid in underwriting, loan classification and/or disposition of the asset. Any other use is prohibited as per Standard Rule 1-2 (b) of Uniform Standards of Professional Appraisal Practice.

The subject site was observed on September 27, 2011, which is the effective date of the appraised value of the subject. The time period during which the appraisal process was conducted and the report produced was September 21 – October 11, 2011.

This is a Summary Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analysis that were used in the appraisal process to develop my opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in my file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated.

Our scope of work included the following:

- A review of the engagement letter
- A review of the Okeechobee County Property Appraiser's web pages for the subject
- A review of the Okeechobee County G.I.S. Maps
- A cursory observation of the subject
- A review and analysis of the Okeechobee & Highlands County's Property Appraiser's website and the Heartland & My Florida Regional Multiple Listing Services and FAR MLS Advantage for sales of acreage tracts, retreat & conference centers, and single family residences on large tracts that have closed since August 2010.

It is with consideration of the above that we formed an independent opinion of value for the subject property by applying the sales comparison approach. The sales comparison approach is the most applicable approach for this property type and was the only approach applied. The cost approach is not typically applicable to properties of the subject's age. Typically, properties similar to the subject are purchased to be primarily owner occupied, therefore the income approach is not applicable.

No consideration was given for the furnishings, trade fixtures, equipment, or business value associated with the occupants. Per your request, the two double wide mobile homes located on the subject property were excluded.

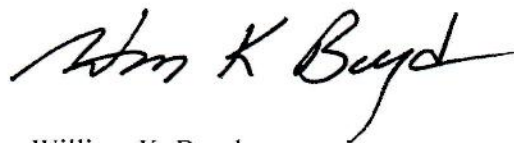
Based upon our investigation of the subject property, analysis of the data in this appraisal report, and my general experience with these types of properties, we have estimated the "As Is Value", which is defined as the market value of the subject site as of the observation date. Therefore, it is our opinion that the market value of the subject "As Is" is **\$1,075,000**.

This letter of transmittal is part of the Summary Appraisal report that follows, setting forth the most pertinent data and reasoning used to conclude the final value. Use of this report constitutes acceptance of the General Assumptions and Limiting Conditions listed at the conclusion of this report.

Respectfully Submitted,



Greg Robertson  
State-Certified Residential  
Real Estate Appraiser  
Certification RD1743



William K. Boyd  
State-Certified General  
Real Estate Appraiser  
Certification RZ338

**PARCEL IDENTIFICATION NUMBERS:**

1-14-38-36-0A00-0000B-A000	(26.24 AC)
1-14-38-36-0A00-00008-0000	(15.84 AC)
1-14-38-36-0A00-00008-B000	(95.76 AC)

**LEGAL DESCRIPTION:**

See Addendum

**SALES HISTORY:**

Per the Okeechobee County Property Appraiser's web pages for the subject, there has been no transfer of ownership of the subject within the past three years

**LISTING HISTORY**

Per the Okeechobee Multiple Listing Service the subject has not been listed for sale during the past year.

**DESCRIPTION OF NEIGHBORHOOD:**

The neighborhood boundaries are the Martin County Line to the east; SE 86<sup>th</sup> Blvd. to the west; US Hwy 441 to the south; and Hwy 710 to the north. Located in the southeast section of Okeechobee County, the area is predominantly rural agricultural land with a mixture of single family and manufactured homes. Downtown Okeechobee, shopping, schools, medical facilities, and employment centers are located within two to ten miles of the subject.



**DESCRIPTION OF THE SUBJECT:**

The subject is three parcels totaling 137.84 acres with frontage on Hwy 441 SE. It has a zoning classification and land use designation of Agriculture. It is the intended user's responsibility to obtain an interpretation letter regarding zoning classification, land use designation and conforming uses of the subject.

Parcel 8A is improved with a 1,600 sq. ft. horse barn built in 2008 that includes eight stalls and a tack & feed room. There is an additional 390 sq. ft. tack room and single stall barn built in 2008. This parcel has 3,700 linear feet of board fencing and contains improved pasture.

Parcel 8 is improved with a 4,410 sq. ft. clubhouse built in 2007 consisting of dining hall, fully equipped commercial kitchen, pantry, offices, public bathroom facilities and is served by central heat & air conditioning. There is 2,056 sq. ft. covered porch wrapping around three sides of the building. In 2002 a 1,845 sq. ft. steel frame pavilion was built with an additional 3,400 sq. ft. was added for a seating area in 2010. Next to the pavilion is an equipment shed and between the clubhouse and the pavilion is a "tiki" hut. In addition is a 475 sq. ft. pole barn built in 2001 with concrete floor and electric service built in 2010; a 2,160 sq. ft. barn with eight stalls & two tack rooms and a 300 sq. ft. attached open shed & a 144 sq. ft. open shed. Located west of this barn is a small open pole barn.

Parcel 8B is improved with a 1,969 sq. ft. two bedroom, two bath single family residence of good quality construction with hardie board siding built in 2007. There is a 406 sq. ft. covered front porch; a 295 sq. ft. covered rear porch and a 620 sq. ft. carport. There is a detached storage shed, an open storage shed, water system and septic tank. North of this property is native woods with open pasture in the northwest corner.

See addendum for detailed photographs and floor plans.



**ENVIRONMENTAL CONDITIONS:**

We are not aware of any environmental conditions that would have a negative affect on the subject however it is at the intended user's discretion to obtain an environmental audit.

**EXISTING USE:** Single family residence & retreat center

**USE REFLECTED IN THIS APPRAISAL:** Single family residence & retreat center


**HIGHEST AND BEST USE:** Single family residence & retreat center

**INDICATED EXPOSURE TIME:**

The market indicated that exposure time (i. e., the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of a past event assuming a competitive and open market) would have been about 11 months.

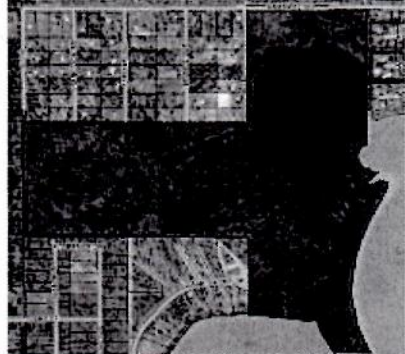
**VACANT LAND COMPARABLE:**

**COMPARABLE ONE**

	<b>LOCATION</b>	1875 SR 70 Lake Placid, FL 33852
	<b>GRANTOR</b>	Silver Dimes Properties, Inc.
	<b>GRANTEE</b>	The Linda Dee Ranch & Cattle Co., LLC
	<b>STRAP</b>	C-01-38-30-A00-0010-0000
	<b>MAP</b>	184A
	<b>RECORDED</b>	OR 2299 PG 202
<b>CLASSIFICATION</b>	Pasture Land	
<b>DATE OF SALE</b>	10-03-11	
<b>SALES PRICE</b>	\$437,000	
<b>TERMS</b>	Seller \$150,000 per Linda Osterman, the seller financing did not influence the sales price.	
<b>CASH EQUIVALENCY PRICE</b>	\$437,000	
<b>SIZE</b>	158.9 acres	
<b>ZONING</b>	AU (Agriculture)	
<b>FUTURE LAND USE DESIGNATION</b>	Agriculture	
<b>LEGAL DESCRIPTION</b>	Long legal description retained in appraiser's work file Highlands County, FL	
<b>UTILITIES</b> <b>ELECTRIC</b> <b>WATER</b> <b>SEWER</b>	Glades Electric None None	
<b>UNIT PRICE</b>	\$2,750 per acre	
<b>VERIFICATION WITH</b>	Linda Osterman	
<b>COMMENTS</b>	The property has frontage on SR 70 and is located on the south side of the roadway. This is primarily pasture with native woods along the roadway and at the rear. The grantee owns the adjoining property.	

VACANT LAND COMPARABLE:


COMPARABLE TWO

	<b>Location</b>	1127 Bassage Road Sebring, FL 33875
	<b>Grantor</b>	WCR, Inc.
	<b>Grantee</b>	Lake Charlotte Ranch LLC
	<b>Strap</b>	S-18-35-29-A00-0030-0000
	<b>Map</b>	71B
	<b>Recorded</b>	OR 2262 PG 4
<b>Classification</b>	Recreational Lakefront Acreage	
<b>Date of Sale</b>	11-22-10	
<b>Sales Price</b>	\$1,100,000	
<b>Terms</b>	Cash to Seller	
<b>Cash Equivalency Price</b>	\$1,100,000	
<b>Size</b>	179.86 acres, more or less	
<b>Zoning</b>	R-3 Multiple-Family District (North 40 Acres) R-1 Single Family District (Remaining 139.86 Acres)	
<b>Land Use Designation</b>	Medium Density Residential (North 40 Acres) Low Density Residential (Remaining 139.86 Acres)	
<b>Legal Description</b>	Long legal retained in appraiser's file Highlands County, FL	
<b>Utilities</b>		
<b>Electric</b>	Progress Energy	
<b>Water</b>	City of Sebring – nearby	
<b>Sewer</b>	City of Sebring – nearby	
<b>Unit Price</b>	\$6,116 per acre	
<b>Verification With</b>	George Cheshier & Jeanne Warner, Selling Agents and Rob Reed, President for WCR	
<b>Comments</b>	This property is located within the city limits of Sebring. This property has 2,800 feet, more or less, of frontage on Lake Charlotte, a 204 acre lake, and 1,200 feet, more or less of frontage on Lake Ruth, an 83 acre lake. The property has 1,296 feet, more or less, of paved road frontage on Bassage Road. There was a Development Agreement in place with the City of Sebring for development of 287 residential sites. Per the seller memorandum, the property was approved for construction by governmental agencies in April 2008. Approximately 40 acres in the northeast portion near Lake Charlotte is “wetlands.” The portion just north of Lake Ruby and the west portion is “cutthroat seep.” The remainder of the property is “xeric uplands.” Per George Cheshier, the buyer purchased for recreational use.	



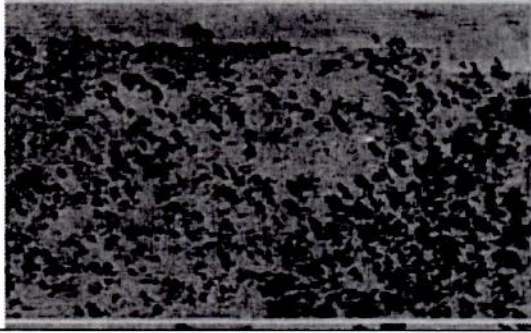
**VACANT LAND COMPARABLE:**

**COMPARABLE THREE**

	<b>LOCATION</b>	100 Mose Grade Okeechobee, FL 34974
	<b>GRANTOR</b>	Naster A. Abueqab
	<b>GRANTEE</b>	Perry Smith Family, Ltd.
	<b>STRAP</b>	C-27-37-33-020-0290-0000
	<b>MAP</b>	282A
	<b>RECORDED</b>	OR 2279 PG 978
<b>CLASSIFICATION</b>	Farm Land	
<b>DATE OF SALE</b>	4-18-11	
<b>SALES PRICE</b>	\$310,000	
<b>TERMS</b>	Cash	
<b>CASH EQUIVALENCY PRICE</b>	\$310,000	
<b>SIZE</b>	46 acres, more or less	
<b>ZONING</b>	AU (Agriculture)	
<b>FUTURE LAND USE DESIGNATION</b>	Agriculture	
<b>LEGAL DESCRIPTION</b>	Long legal description retained in appraiser's work file Highlands County, FL	
<b>UTILITIES</b>		
<b>ELECTRIC</b>	Glades Electric	
<b>WATER</b>	None	
<b>SEWER</b>	None	
<b>UNIT PRICE</b>	\$6,739 per acre	
<b>VERIFICATION WITH</b>	Naster Abueqab	
<b>COMMENTS</b>	This property is located at the southeast corner of SR 70 & Mose Grade, which is two miles west of the Kissimmee River. Grantee had been farming this property for several years. The eastern five acres is consists of scrub land with a pond. The property is partly fenced and there is a small amount of wetlands at the rear.	

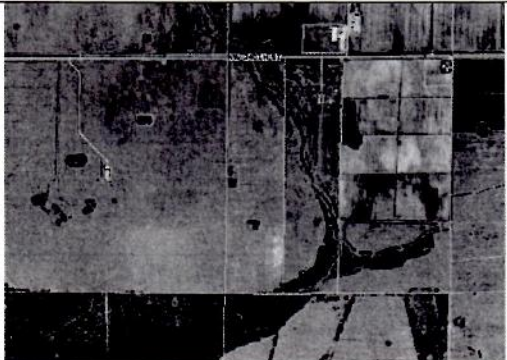
**VACANT LAND COMPARABLE:**

**COMPARABLE FOUR**

	<b>LOCATION</b>	17000 SR 70 Okeechobee, FL 34974
	<b>GRANTOR</b>	Naster A. Abuequab
	<b>GRANTEE</b>	Perry Smith Family LTD
	<b>STRAP</b>	C-27-37-33-020-0340-0000
	<b>MAP</b>	2824
	<b>RECORDED</b>	OR 2294 PG 1793
<b>CLASSIFICATION</b>	Scrub Pasture	
<b>DATE OF SALE</b>	08-29-11	
<b>SALES PRICE</b>	\$105,700	
<b>TERMS</b>	Cash	
<b>CASH EQUIVALENCY PRICE</b>	\$105,700	
<b>SIZE</b>	15.53 acres	
<b>ZONING</b>	AU (Agriculture)	
<b>FUTURE LAND USE DESIGNATION</b>	Agriculture	
<b>LEGAL DESCRIPTION</b>	Long legal description retained in appraiser's work file Highlands County, FL	
<b>UTILITIES</b> <b>ELECTRIC</b> <b>WATER</b> <b>SEWER</b>	Glades Electric None None	
<b>UNIT PRICE</b>	\$6,806 per acre	
<b>VERIFICATION WITH</b>	Naster Abuequab	
<b>COMMENTS</b>	This property is located at the southwest corner of SR 70 and SW Ruck's Dairy Road which is 1.75 miles west of the Kissimmee River. The property is partly fenced.	

**VACANT LAND COMPARABLE:**



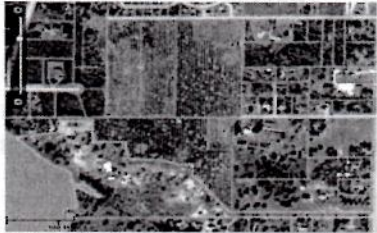
**COMPARABLE FIVE**

	<b>LOCATION</b>	9450 NW 240 <sup>th</sup> St. Okeechobee, FL
	<b>GRANTOR</b>	Florida Federal Land Bank Assoc.
	<b>GRANTEE</b>	FL Milk 1, LLC
	<b>STRAP</b>	1-03-35-34-0A00-00002-0000
	<b>MAP</b>	N/A
	<b>RECORDED</b>	OR 703 PG 116
<b>CLASSIFICATION</b>	Pasture Land	
<b>DATE OF SALE</b>	7-8-11	
<b>SALES PRICE</b>	\$387,000	
<b>TERMS</b>	Cash	
<b>CASH EQUIVALENCY PRICE</b>	\$387,000	
<b>SIZE</b>	172 acres	
<b>ZONING</b>	Agriculture	
<b>FUTURE LAND USE DESIGNATION</b>	Agriculture	
<b>LEGAL DESCRIPTION</b>	Long legal description retained in appraiser's work file Okeechobee County, FL	
<b>UTILITIES</b> ELECTRIC WATER SEWER	None None None	
<b>UNIT PRICE</b>	\$2,250 per acre	
<b>VERIFICATION WITH</b>	Chad Rucks	
<b>COMMENTS</b>	This property is located on the south side of Eagle Island Road, a.k.a. CR 724, a paved roadway. Approximately 12 acres in the northeast corner is a slough. The remaining portion is improved pasture. Grantee's family has property in the neighborhood and grantee purchased for grazing land for dairy cows. Grantor acquired the property in October 2010 by Certificate of Title through foreclosure proceedings.	




**IMPROVED COMPARABLE:**

**COMPARABLE SIX**

	<b>LOCATION</b>	5057 Camp Sparta Sebring, FL 33875
	<b>GRANTOR</b>	Regular Baptist Camp of Florida, Inc.
	<b>GRANTEE</b>	TMA Properties Foundation, Inc.
	<b>STRAP</b>	C-07-35-29-A00-0040-0000
	<b>MAP</b>	70C
	<b>RECORDED</b>	OR 2293 PG 1893
<b>CLASSIFICATION</b>	Retreat Camp & Conference Center	
<b>SALES PRICE</b>	\$334,000	
<b>DATE OF SALE</b>	08-19-11	
<b>TERMS</b>	Cash	
<b>CASH EQUIVALENCY PRICE</b>	\$334,000	
<b>LOT SIZE</b>	34.6 acres, more or less	
<b>ZONING</b>	CG-2 (Private or Public Recreational Camp)	
<b>FUTURE LAND USE DESIGNATION</b>	Public/Quasi-Public Facility & Industrial Lands	
<b>LEGAL DESCRIPTION</b>	Long legal description retained in appraiser's work file Highlands County, FL	
<b>BUILDING SIZE</b>	See Comments Below	
<b>YEAR BUILT</b>	See Comments Below	
<b>CONDITION</b>	Fair to Poor	
<b>UTILITIES</b> <b>ELECTRIC</b> <b>WATER</b> <b>SEWER</b>	Glades Electric On-site Water System Septic Tanks	
<b>VERIFICATION WITH</b>	Rachel Marks, representative for TMA Properties	
<b>UNIT PRICE</b>	\$9,653 per acre	
<b>COMMENTS</b>	  <p>This property is located on the east side of Lake Huckleberry and has 1,200', more or less, of lake frontage. Improvements consist of a 6,891 sq. ft. recreation &amp; dining hall originally built in 1960 that has a fully equipped kitchen and central heat &amp; cooling units. The roof shingles were replaced on this building in 2009. There are 16 cabins equipped with restrooms that range from 532 to 580 sq. ft. Twelve of the cabins were built in 1960 and four of the cabins were built in 1996. Most cabins are in need of new roof shingles. There is a 2,106 sq. ft. office/maintenance building that was originally constructed in 1958. The central water system inside this building. There is a 4,732 sq. ft. chapel that was originally built in 2002. This building is equipped with four central heat/air units, fire alarm system and restrooms. There is a 2,706 sq. ft. manager's residence with attached guest quarters that was originally constructed in 1960. The manager's residence is equipped with central heat &amp; air. There is a 1989 double wide mobile home with central heat &amp; air and a 1991 single wide mobile home with central heat &amp; air. Miscellaneous improvements include 840 sq. ft. boat storage building, 3,500 linear feet of asphalt driveway, 460 linear foot wood dock, 240 sq. ft. pole barn, 646 sq. ft. wood frame storage building and 288 sq. ft. wood storage building. This property had minimal maintenance in recent years.</p>	

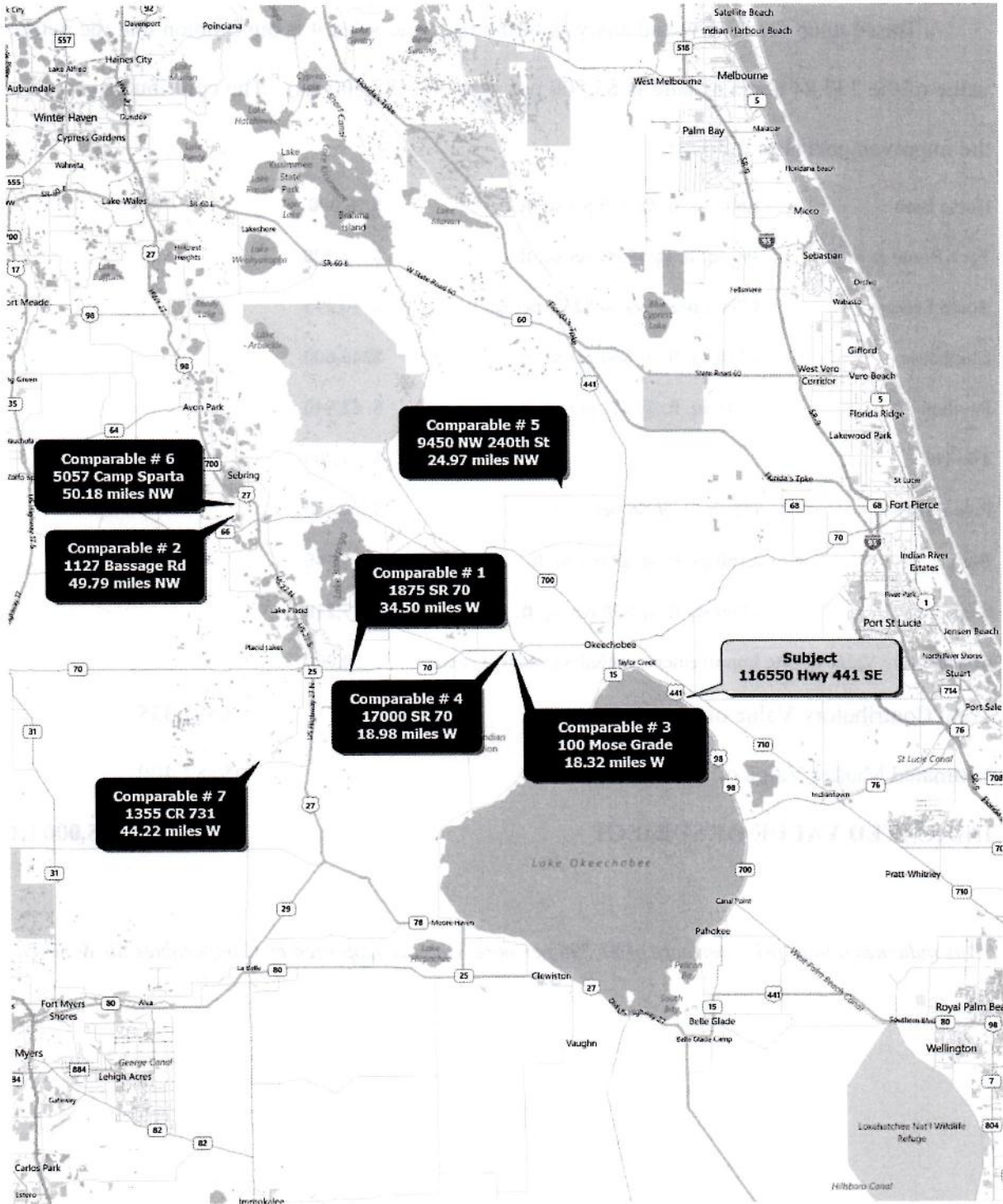
**IMPROVED COMPARABLE:**

**COMPARABLE SEVEN**

	<b>Location</b>	1355 CR 731 Venus, FL 33960
	<b>Grantor</b>	Stephen & Lisa Wilson
	<b>Grantee</b>	Issac & Nahed Nagib
	<b>Strap</b>	C-21-39-29-A00-0010-0000 C-21-39-29-A00-0140-0000 C-22-39-29-A00-0100-0000
	<b>Map</b>	104 C & D
	<b>Recorded Document #</b>	OR 2250 PG 1252
<b>Classification</b>	Single Family Residential	
<b>Sales Price</b>	\$900,000	
<b>Date of Sale</b>	August 19, 2010	
<b>Terms</b>	Heartland National Bank \$300,000	
<b>Cash Equivalency Price</b>	\$900,000	
<b>Lot Size</b>	227.27 acres	
<b>Zoning</b>	AU (Agriculture)	
<b>Land Use Classification</b>	Agriculture	
<b>Legal Description</b>	Long legal description retained in appraiser's file Highlands County, FL	
<b>Building Size</b>	1,999 square feet of living area	
<b>Year Built</b>	1997	
<b>Condition</b>	Average	
<b>Utilities</b>	Glades Electric	
<b>Electric</b>	Well & Pump	
<b>Water</b>	Septic Tank	
<b>Sewer</b>		
<b>Verification With</b>	Greg Carlson, Listing & Selling Agent	
<b>Unit Price</b>	\$3,960 per acre	
<b>Comments</b>	This property is located on the north side of CR 731 in Venus. The land consists of about 183 acres of native lands (wooded area), & 40 acres of pasture. The property is improved with a 1,999 sq ft. three bedroom, to bath single family residence with a 731 sq. ft. garage and several barns. Grantee purchased for a weekend getaway.	



**COMPARABLE SALES MAP:**





## SUMMATION

Based upon the review and analysis of the five land sales it is our opinion that the market value of the 137.84 acres of land is \$3,500 per acre or \$482,400 (R). The contributory value of the improvements is as follows:

Horse Barn	1,600 sq. ft. @ \$10 per sq. ft.	\$ 16,000
Tack Room & Stall	390 sq. ft. @ \$8.00 per sq. ft.	\$ 3,120
Board Fencing	3,700 linear feet @ \$2.75 per sq. ft.	\$ 10,175
Clubhouse	4,110 sq. ft. @ \$60 per sq. ft.	\$246,600
Pavilion	5,245 sq. ft. @ \$12 per sq. ft.	\$ 62,940
Tiki Hut		\$ 4,000
Pole Barn	475 sq. ft. @ \$6 per sq. ft.	\$ 2,850
Barn	2,160 sq. ft. @ \$9 per sq. ft.	\$ 19,440
Residence	1,969 sq. ft. @ \$90 per sq. ft.	\$177,210
Contributory Value of Site Improvements including water systems		\$ <u>50,000</u>
Total Contributory Value of Improvements		\$592,335
Estimated Market Value of Land		\$ <u>482,400</u>
<b>INDICATED VALUE OF SUBJECT</b>		<b>\$1,075,000 (R)</b>

*(This indicates a total price per acre of \$7,796 per acre which is supported by Comparables Six & Seven.)*

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

The certification that appears in the appraisal report is subject to the following conditions.

Please see letter of transmittal for additional assumptions, which apply directly to the subject property.

1. Acceptance of and/or use of this report constitutes acceptance of the foregoing General Assumptions and General Limiting Conditions.
2. Possession of the report, or copy thereof, does not carry within the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without my written consent, and in any event only with proper written qualifications and only in its entirety. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without written consent and approval.
3. We will not be required to give testimony or appear in court because of having made this analysis, with reference to the property in question, unless arrangements have been previously made thereof.
4. It is assumed that the legal descriptions as given are correct, that the utilization of the land and improvements are entirely and correctly located on the property described and that there are no encroachments or overlapping boundaries. We have not made a survey of the property and no responsibility is assumed in connection with such matters. Should a current survey indicate a discrepancy in the subject site size, this report would be subject to review and change. Sketches in this report are not to scale and are included only to assist the reader in visualizing the property.
5. No responsibility is assumed for matters of legal nature affecting title to the property nor is an opinion of title rendered. We have not reviewed an abstract of title relating to the subject property unless otherwise stated. No title search has been made and the reader should consult an attorney or title company for information and data relative to the property ownership and legal description. It is assumed that the subject title is marketable but the title should be reviewed by legal counsel. Any sales history information given has been researched and to the best of my knowledge is accurate, but not warranted.
6. Information and data furnished by others is usually assumed to be true, correct and reliable. When such information and data appears to be dubious and when it is critical to the analysts, a reasonable effort has been made to verify all such information; however, no responsibility for its accuracy is assumed.
7. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in this report.



## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS (cont.)

9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in this report.
10. It is assumed that all required licenses, consents or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
11. It is assumed that the subject property conforms with the 1985 Growth Management Act's "concurrency" requirements.
12. Improvements proposed, if any, on or off-site, as well as any repairs required, are considered, for the purpose of this appraisal, to be completed in a good and workmanlike manner according to information submitted and/or considered by us. In cases of proposed construction, the report is subject to change upon inspection of the property after construction is complete. This estimate of value is as of the date shown, as proposed, as if completed and operating at levels shown and projected.
13. It is assumed that there are no hidden or unapparent conditions of the property or structures which would render it more or less valuable. As an appraiser, we are not a licensed exterminator, licensed roofer, hazardous substance and environmental expert or structural engineer. Inspections by qualified experts in these fields would be required to determine any adverse conditions. No responsibility is assumed for such conditions or for inspections which may be required to discover them. If any adverse conditions are found, this report would be subject to review and changes.
14. No environmental impact studies were either requested or made in conjunction with this analysis, and we hereby reserve the right to alter, amend, revise or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.
15. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.



## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS (cont)

16. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the county public health unit.
17. The appraised value is subject to documentation being provided that there are no inground or above ground fuel/storage tanks existing on the subject site. In the event that such fuel/storage tanks are found, it is assumed that they comply with all local, state and federal regulations regarding fuel or storage tanks. If they are not in compliance, this report would be subject to review and change.
18. The distribution of the total valuation in this report between land and improvements, if any applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
19. The estimated market value is based upon no changes in the existing Federal Tax Laws that are in effect on the date of the appraisal.
20. It is assumed that the property, which is the subject of this report, will be under prudent and competent ownership and management over the entire life of the property. If prudent and competent management and ownership are not provided, this would have an adverse effect upon the value of the property appraised.
21. The estimated value is subject to change with market changes over time. Value is highly related to interest rates, exposure, time, promotional effort, supply and demand, terms of sale, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the market place. The estimate of value in the report is not based in whole or in part upon race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
22. In the event this appraisal includes the capitalization of income, the estimate of value is a reflection of such benefits and my interpretations of income and yields and other factors which were derived from general and specific market information. Such estimates are made, as of the date of the estimate of value. As a result, they are thus subject to change over time. The date as of which the value estimate applies is only as of the date of valuation as stated in the letter of transmittal. We assumed no responsibility for economic or physical factors occurring at some later date which may affect the opinion stated herein.
23. An appraisal is the product of a professionally trained person but nevertheless is an opinion only, and not a provable fact. As a personal opinion, a valuation may vary between appraisers based upon the same facts. Thus, we warrant only that the value conclusions are my best estimate as of the date of value. There are no guarantees, either written or implied, that the property would sell for the expressed estimate of value.

## CERTIFICATE OF APPRAISAL:

We certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported Assumptions and Limiting Conditions, and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of my appraisal report, and we have no personal interest or bias with respect to the parties involved.
- This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount, which would result in approval of a loan.
- My compensation is not contingent upon the developing or reporting of a predetermined value or direction in value that favors the cause of the client/intended user, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- To the best of my knowledge, we have not provided any services regarding the subject of the appraisal within the prior three years, as an appraiser or in any other capacity.
- My reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with: the requirements of the State of Florida for state certified appraisers; the requirements of the Uniform Standards of Professional Appraisal Practices of the Appraisal Foundation; and the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.
- The use of this appraisal report is subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board and to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- We currently hold an appropriate state certification allowing the performance of real estate appraisals in connection with federally related transactions in the state of Florida in which the subject property is located.
- As of the date of this report, we have completed the mandatory continuing education requirements of the Appraisal Foundation and the State of Florida.
- We certify that if this report was transmitted as an "electronic record" containing my "electronic signature" as those terms are defined in applicable federal and/or state laws, or a facsimile transmission of this report containing a copy or representation of my signature, the report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- We certify that my education, experience, and knowledge is sufficient to perform the appraisal assignment
- .
- We made a personal observation of the subject property that is the subject of this report.
- No one provided significant professional assistance in the preparation of my appraisal.
  
- This appraisal meets the minimum requirements of 13 CFR (Code for Federal Regulators) Part 323 concerning Real Estate Appraisals for FDIC (Federal Deposit Insurance Corporation) or institutions regulated by FDIC and the minimum appraisal standards as listed in the engagement letter.



-This appraisal report recognizes the following definition of value:

**\*Market Value** means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeable, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

(1) Buyer and seller are typically motivated;

(2) Both parties are well informed or well advised, and acting in what they consider their own best interests;

(3) A reasonable time is allowed for exposure in the open market;

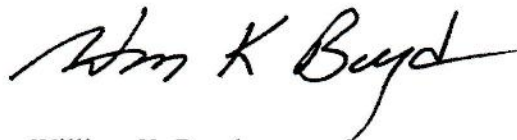
(4) Payment is made in terms of cash in United States' dollars or in terms of financial arrangements comparable thereto; and

(5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sale concessions granted by anyone associated with the sale."

\*This example definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the *Interagency Appraisal and Evaluation Guidelines*, dated October 27, 1994. 2006 Advisory Opinion 22 The Appraisal Foundation.



Greg Robertson  
State-Certified Residential  
Real Estate Appraiser  
Certification RD1743



William K. Boyd  
State-Certified General  
Real Estate Appraiser  
Certification RZ338



# **ADDENDUM**

**EMAIL FROM SARAH WILLIAMS-FIRST BANK OF CLEWISTON:**

----- Original Message -----

**From:** Sarah Williams

**To:** GREG ROBERTSON

**Sent:** Wednesday, September 21, 2011 2:56 PM

**Subject:** Order Request - Appraisal

Good Afternoon,

Attached is an order request for an appraisal with the attached appraisal that you completed previously. We want the same type of report completed this time around. Please exclude the 2 DWMH from the value of the appraisal.

Upon receipt and review please contact me for any additional information.

Thanks in advance,

**Sarah Williams**

Processing Supervisor | First Bank

300 E Sugarland Hwy, Clewiston, FL 33440 | ☎: 863.902.3429 | 📞: 863.983.5043 | ✉: [swilliams@fbclew.com](mailto:swilliams@fbclew.com)

NMLS Registry Number - 472343 Institution NMLS Registry Number- 423166

**From:** oscar@fbclew.com [mailto:[oscar@fbclew.com](mailto:oscar@fbclew.com)]

**Sent:** Wednesday, September 21, 2011 2:36 PM

**To:** Sarah Williams

**Subject:** Attached Image

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No virus found in this message.

Checked by AVG - [www.avg.com](http://www.avg.com)

Version: 10.0.1410 / Virus Database: 1520/3910 - Release Date: 09/21/11

ENGAGEMENT LETTER:

September 21, 2011

Robertson Realty & Appraising, Inc  
410 NW 2<sup>nd</sup> Street  
Okeechobee, FL 34973  
863-763-8500

Re: Appraisal Agreement between First Bank ("Lender") and Robertson Realty & Appraising, Inc. ("Appraiser")

Dear Mr. Robertson:

This letter shall constitute the entire agreement ("Agreement") between First Bank ("Lender") and Robertson Realty & Appraising, Inc. ("Appraiser"), whereby Appraiser will provide professional appraisal services for Lender. The address(s) of the property is as follows:

Freedom Ranch - 116550 Hwy 441 Southeast Okeechobee, FL 34974

Legal Description: SEE ATTACHED

Parcel ID #: SEE ATTACHED 3 different parcel ID's

Contact Person for Access:

\* Do not include the 2 DwmH in the value of the appraisal  
All services performed by Appraiser pursuant to this Agreement shall be in accordance with the terms and conditions set forth below:

- 1) Appraisal Guidelines: Appraiser shall appraise the value of the Property in its "as is" condition, with appropriate comps and current market information, as well as the income approach. In the event the property has additional structures such as sheds, workshops, barns, etc., the appraisal shall include a full description, as well as photos, and determine a value for the aforementioned.
- 2) Services: Appraiser shall use its best efforts in performing any appraisal services in accordance with this Agreement.



## ENGAGEMENT LETTER:

Robertson Realty & Appraising, Inc  
September 21, 2011  
Page 2

- 3) Compensation: Appraiser shall receive a set, pre-determined fee as full and entire compensation for its appraisal services relating to the furnishing of the appraisal under this Agreement.
- 4) Covenants: Appraiser covenants that in performing its services hereunder it shall:  
a) comply with all federal, state and local statutes, codes, rules, regulations and guidelines including but not limited to those related to zoning, environment, fire, safety and health matters, b) comply with all generally accepted appraising standards, protocols and guidelines, c) perform its services in a professional and good workmanlike manner, and d) perform all services generally performed by appraisers in conducting the type of services required by this Agreement.
- 5) Licenses: Appraiser represents that it and, where appropriate, each and every employee of Appraiser, has the capability, experience, means and appropriate licenses and permits required to perform the services contemplated by this Agreement. Appraiser represents that Appraiser is aware of, and in full compliance with the laws of the state where the Property is located for the licensing and certification of real estate appraisers.
- 6) Skills/Employees: Appraiser shall at all times utilize appropriately qualified and skilled personnel to perform the services required by this Agreement. Appraiser's services hereunder shall be rendered by its own employees unless Appraiser receives express written permission from Lender to retain non-employees to perform specified services.
- 7) Execution/Authority: Appraiser represents that the person signing below has the authority to do so. Execution of this Agreement by the Appraiser's representative whose signature appears below shall constitute Appraiser's acknowledgement of its receipt, understanding and acceptance of this Agreement. This Agreement shall be effective upon such execution and may only be amended in a writing signed by both parties.

Sincerely,



Sarah Williams  
Loan Processing

Enclosures

LEGAL DESCRIPTION:

A parcel of land lying in Sections 13, 14 and 25, Township 39 South, Range 30 East, Okaloosa County, Florida, being more particularly described as follows:

From the southeast corner of said Section 14, bear N 82-00-30 W along the East line of said Section 14 to the intersection with the southerly right-of-way line of Flood Control District Level 63 B as shown on F.C.D. Drawing L-633-3, Sheet 4 of 7, a distance of 4427.88 feet to the POINT OF BEGINNING:

Thence bear S 53-39-07 E. along said southerly right-of-way line of L-63 B, a distance of 1564.73 feet;

Thence bear S 65-35-16 W, a distance of 2157.75 feet;

Thence bear S 27-49-42 W, a distance of 485.83 feet;

Thence bear S 43-35-17 N, a distance of 1125.84 feet;

Thence bear S 43-35-59 W to the northerly right-of-way line of State Road 913, a distance of 2356.01 feet;

Thence bear N 48-48-14 W along the said northerly right-of-way line of State Road 913 to the intersection thereof with the easterly right-of-way line of Canal No. Great Lakes Subdivision, according to the plat thereof as recorded in Plat Book 1, Page 38, Public Records of Okaloosa County, Florida, a distance of 522.23 feet;

Thence bear N 45-35-57 E along the easterly right-of-way line of said Canal No. to the intersection thereof with the southerly right-of-way line of the now abandoned F.E.C. Railroad right-of-way, a distance of 3504.10 feet;

Thence bear N 59-19-52 N along the said southerly right-of-way line of the now abandoned F.E.C. Railroad right-of-way, a distance of 1128.13 feet;

Thence bear N 45-23-08 E to the intersection with the aforesaid southerly right-of-way line of Flood Control District Level 63 B, a distance of 2264.99 feet;

Thence bear S 53-39-07 E along said southerly right-of-way line of Flood Control District Level 63 B, a distance of 781.81 feet to the POINT OF BEGINNING.



**PROPERTY CARD:**

**Okeechobee County Property Appraiser**

CAMA updated: 10/6/2011

**2011 Proposed Values**

Parcel: 1-14-38-36-0A00-00008-A000

<< Next Lower Parcel Next Higher Parcel >>

Parcel List Generator Retrieve Tax Record

Property Card

2011 TRIM (pdf) Interactive GIS Map Print

**Owner & Property Info**

<b>Owner's Name</b>	FREEDOM RANCH INC		
<b>Site Address</b>	11655 HWY 441 SE , OKEECHOBEE		
<b>Mailing Address</b>	11655 HWY 441 SE OKEECHOBEE, FL 34974		
<b>Description</b>	CONSOLIDATED LAND CO S/D & GREAT LAKES S/D FROM THE SE CORNER OF SECTION 14, TOWNSHIP 38 SOUTH, RANGE 36 EAST BEAR NORTH 00°00'30" WEST ALONG THE EAST BOUNDARY OF SAID SECTION 14 TO THE INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF FCD LEVEE 83S A DISTANCE OF 4427.88 FEET; THENCE BEAR SOUTH 53°39'07" EAST ALONG THE SOUTHERLY RIGHT-OF-WAY OF L-83S FOR A DISTANCE OF 1564.73 FEET; THENCE SOUTH 86°38'16" ...more>>>		
NOTE: This description is not to be used as the Legal Description for this parcel in any legal transaction.			
<b>Land Area</b>	26.240 ACRES	<b>S/T/R</b>	14-38-36
<b>Neighborhood</b>	330970.00	<b>Tax District</b>	30
<b>DOR Use Code</b>	IMP PASTUR (006182)	<b>Market Area</b>	30
The DOR Use Code shown here is a Dept. of Revenue code. Please contact the Okeechobee County Planning & Development office at 863-763-5548 for specific zoning information.			

<< Prev Search Result: 2 of 3 Next >>

**GIS Aerial**



**Property & Assessment Values**

2011 Proposed Values

<b>Mkt Land Value</b>	cnt: (1)	\$14,000.00
<b>Ag Land Value</b>	cnt: (3)	\$5,804.00
<b>Building Value</b>	cnt: (2)	\$13,898.00
<b>XFOB Value</b>	cnt: (1)	\$10,140.00
<b>Total Appraised Value</b>		\$43,842.00

<b>Just Value</b>	\$184,632.00
<b>Class Value</b>	\$43,842.00
<b>Assessed Value</b>	\$43,842.00
<b>Exempt Value</b>	\$0.00
<b>Total Taxable Value</b>	\$43,842.00

**Sales History**

Show Similar Sales within 1/2 mile

Sale Date	Book/Page	Inst. Type	Sale VImp	Sale Qual	Sale RCode	Sale Price
4/25/2001	454/628	WD	V	Q		\$482,500.00
10/1/1987	290/1016	WD	V	U	03	\$350,000.00
10/1/1987	290/1025	WD	V	U	03	\$350,000.00
5/1/1985	269/799	WD	V	U	03	\$167,000.00

**Building Characteristics**

Bldg Sketch	Bldg Item	Bldg Desc	Year Blt	Heated S.F.	Actual S.F.	Bldg Value
Show Sketch	1	MSC/OUTBLD (009600)	2008	1600	1600	\$10,283.00

Show Sketch	2	MSC/OUTBLD (009600)	2008	260	390	\$3,615.00
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**Extra Features & Out Buildings** - ( Show Codes )

Code	Desc	Year Bld	Value	Units	Dims	Condition (% Good)
FENC Z	3 BOARD	2008	\$10,140.00	0003704.000	0 x 0 x 0	PD (075.00)

**Land Breakdown**

Lnd Code	Desc	Units	Adjustments	Eff Rate	Lnd Value
100HS6	FIRST AC (MKT)	0000001.000 AC	1.00/1.00/1.00/1.00	\$14,000.00	\$14,000.00
005010	SER ACRE (AG)	0000000.500 AC	1.00/1.00/1.00/1.00	\$2,000.00	\$1,000.00
005100	IMP PAST U (AG)	0000022.570 AC	1.00/1.00/1.00/1.00	\$210.00	\$4,739.00
005950	LOW PAST U (AG)	0000002.170 AC	1.00/1.00/1.00/1.00	\$30.00	\$65.00
005956	LOW 6-<41 (MKT)	0000002.170 AC	1.00/1.00/1.00/1.00	\$0.00	\$2,604.00
005006	MKT AGRI (MKT)	0000024.200 AC	1.00/1.00/1.00/0.85	\$0.00	\$143,990.00

Okeechobee County Property Appraiser

CAMA updated: 10/6/2011

<< Prev      Search Result: 2 of 3      Next >>

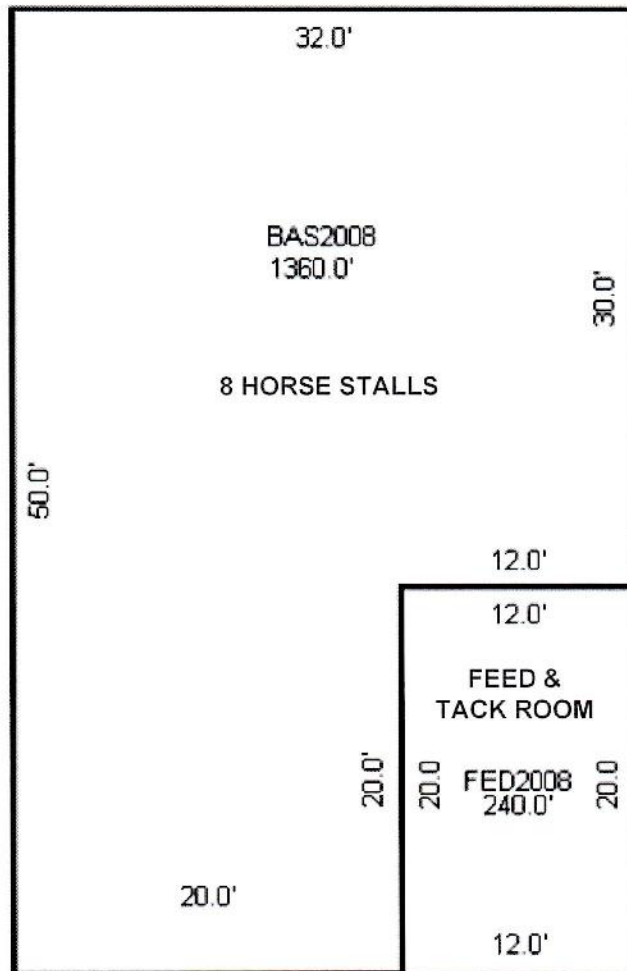
[HOME](#) | [Record Search](#) | [GIS Map](#) | [General Info](#) | [Exemptions](#) | [Tangible Tax](#) | [F A Q](#) | [Contact Us](#)

This information was derived from data which was compiled by the Okeechobee County Property Appraiser's Office solely for governmental purpose of property assessment. This information should not be relied upon by anyone as a determination of property or market value. No warranties, expressed or implied, are provided for the accuracy of the data herein, its use, or its. Although it is periodically updated, this information may not reflect the data currently on file in the Property Appraiser's office. values are NOT certified values and therefore are subject to change before being finalized for ad valorem assessment purpo

**Notice:**

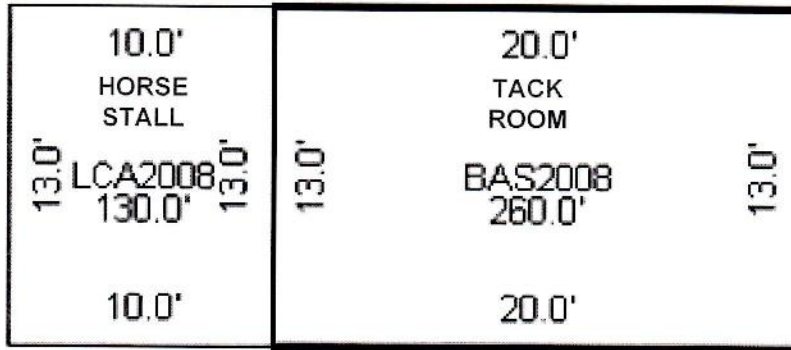
Under Florida Law, e-mail addresses are public record. If you do not want your e-mail address released in response to a put request, do not send electronic mail to this entity. Instead contact this office by phone or in writing.

**SKETCH OF HORSE STALLS AND FEED &  
TACK ROOM ON EAST SIDE OF DRIVEWAY**





SKETCH OF HORSE STALL & TACK ROOM ON WEST SIDE OF DRIVEWAY:



OKEECHOBEE COUNTY G.I.S. MAP FOR PARCEL 8A





**Okeechobee County Property Appraiser**

CAMA updated: 10/6/2011

**2011 Proposed Values**

Parcel: 1-14-38-36-0A00-00008-0000

<< Next Lower Parcel Next Higher Parcel >>

Parcel List Generator Retrieve Tax Record

Property Card

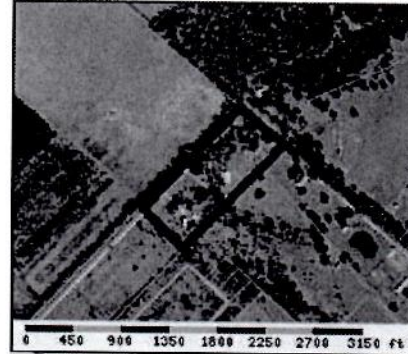
Interactive GIS Map Print

Search Result: 1 of 3 Next >>

**Owner & Property Info**

<b>Owner's Name</b>	FREEDOM RANCH INC		
<b>Site Address</b>	11655 HWY 441 SE , OKEECHOBEE		
<b>Mailing Address</b>	11655 HWY 441 SE OKEECHOBEE, FL 34974		
<b>Description</b>	CONSOLIDATED LAND CO S/D & GREAT LAKES S/D FROM THE SE CORNER OF SECTION 14, TOWNSHIP 38 SOUTH, RANGE 36 EAST BEAR NORTH 00°00'30" WEST ALONG THE EAST BOUNDARY OF SAID SECTION 14 TO THE INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF FCD LEVEE 63S A DISTANCE OF 4427.88 FEET; THENCE BEAR SOUTH 53°39'07" EAST ALONG THE SOUTHERLY RIGHT-OF-WAY OF L-63S FOR A DISTANCE OF 1564.73 FEET; THENCE SOUTH 66°39'16 ...more>>>		
NOTE: This description is not to be used as the Legal Description for this parcel in any legal transaction.			
<b>Land Area</b>	15.840 ACRES	<b>S/T/R</b>	14-38-36
<b>Neighborhood</b>	330970.00	<b>Tax District</b>	30
<b>DOR Use Code</b>	CHURCHES (007100)	<b>Market Area</b>	30
The DOR Use Code shown here is a Dept. of Revenue code. Please contact the Okeechobee County Planning & Development office at 863-763-5548 for specific zoning information.			

**GIS Aerial**



**Property & Assessment Values**

**2011 Proposed Values**

<b>Mkt Land Value</b>	cnt: (3)	\$110,348.00
<b>Ag Land Value</b>	cnt: (0)	\$0.00
<b>Building Value</b>	cnt: (6)	\$324,459.00
<b>XFOB Value</b>	cnt: (14)	\$25,974.00
<b>Total Appraised Value</b>		\$460,781.00

<b>Just Value</b>	\$460,781.00
<b>Class Value</b>	\$0.00
<b>Assessed Value</b>	\$460,781.00
<b>Exempt Value</b>	(code: 02) \$460,781.00
<b>Total Taxable Value</b>	\$0.00

**Sales History**

Show Similar Sales within 1/2 mile

Sale Date	Book/Page	Inst. Type	Sale VImp	Sale Qual	Sale RCode	Sale Price
4/25/2001	454/628	WD	V	Q		\$482,500.00
10/1/1987	290/1016	WD	V	U	03	\$350,000.00
10/1/1987	290/1025	WD	V	U	03	\$350,000.00
5/1/1985	269/799	WD	V	U	03	\$167,000.00

**Building Characteristics**

Bldg Sketch	Bldg Item	Bldg Desc	Year Blt	Heated S.F.	Actual S.F.	Bldg Value
Show Sketch	1	MOBILE AV (000800)	1999	2280	2616	\$50,826.00



Show Sketch	2	MOBILE AV (000800)	2005	2176	2736	\$55,993.00
Show Sketch	3	CLUB HOUSE (006900)	2007	4410	6466	\$147,040.00
Show Sketch	4	MSC/OUTBLD (009600)	2002	5245	5245	\$47,848.00
Show Sketch	5	MSC/OUTBLD (009600)	2010	475	475	\$5,877.00
Show Sketch	6	MSC/OUTBLD (009600)	2001	2160	2460	\$16,875.00

**Extra Features & Out Buildings** - ( Show Codes )

Code	Desc	Year Blt	Value	Units	Dims	Condition (% Good)
SFA W4	SRN FLR MT	2002	\$2,014.00	0000360.000	20 x 18 x 0	PD (050.00)
AFA N4	MTL FLR MT	2002	\$1,622.00	0000144.000	12 x 12 x 0	PD (075.00)
DECK 2	2" PLANK	2002	\$8,395.00	0001599.000	0 x 0 x 0	PD (075.00)
AFA N4	MTL FLR MT	2003	\$901.00	0000060.000	6 x 10 x 0	PD (100.00)
TIKI	TIKI HUT	2003	\$1,680.00	0000210.000	0 x 0 x 0	PD (050.00)

**Land Breakdown**

Lnd Code	Desc	Units	Adjustments	Eff Rate	Lnd Value
100HS6	FIRST AC (MKT)	0000001.000 AC	1.00/1.00/1.00/1.00	\$14,000.00	\$14,000.00
300HS6	FIRST AC N (MKT)	0000001.000 AC	1.00/1.00/1.00/1.00	\$14,000.00	\$14,000.00
900HS6	REMAIN AC (MKT)	0000013.840 AC	1.00/1.00/1.00/0.85	\$5,950.00	\$82,348.00

Okeechobee County Property Appraiser

CAMA updated: 10/6/2011

Search Result: 1 of 3

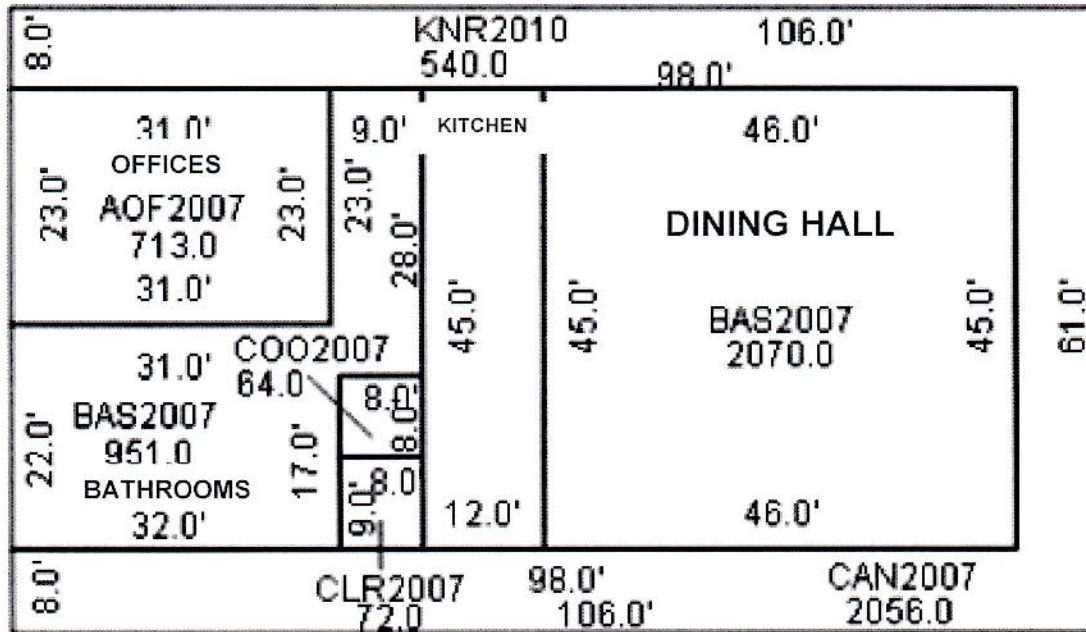
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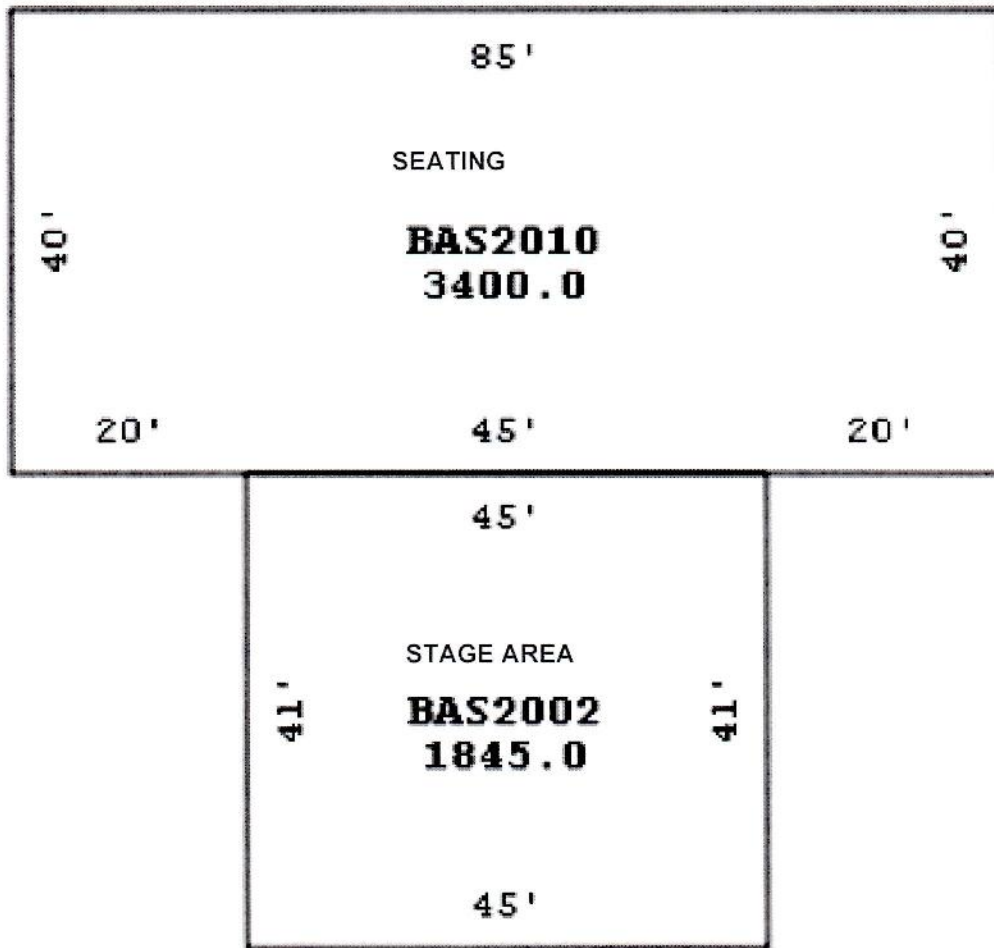
This information was derived from data which was compiled by the Okeechobee County Property Appraiser's Office solely for governmental purpose of property assessment. This information should not be relied upon by anyone as a determination of property or market value. No warranties, expressed or implied, are provided for the accuracy of the data herein, its use, or its value. Although it is periodically updated, this information may not reflect the data currently on file in the Property Appraiser's office. values are NOT certified values and therefore are subject to change before being finalized for ad valorem assessment purpose.

**Notice:**  
Under Florida Law, e-mail addresses are public record. If you do not want your e-mail address released in response to a public request, do not send electronic mail to this entity. Instead contact this office by phone or in writing.

SKETCH OF CLUB HOUSE:

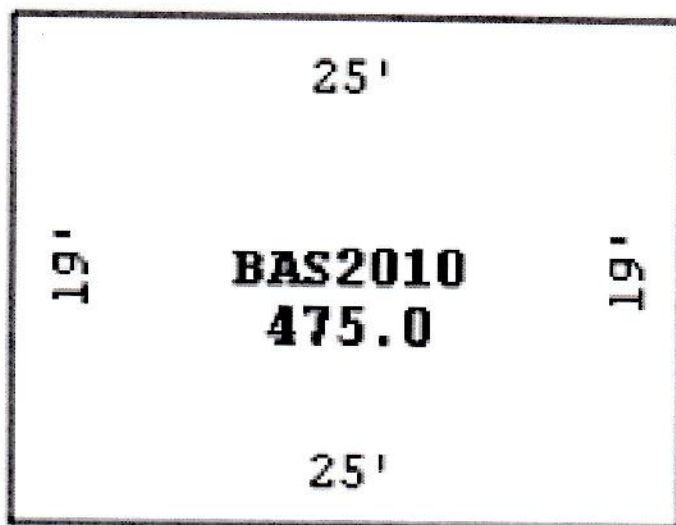


SKETCH OF OPEN PAVILLION:

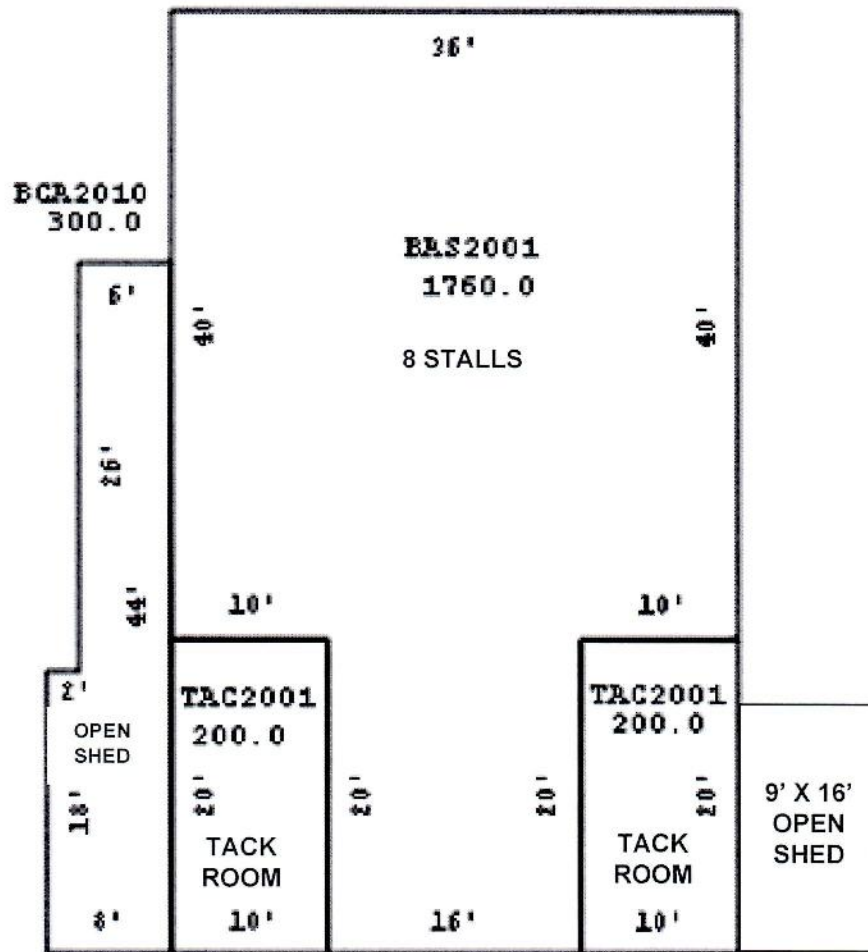




SKETCH OF OPEN POLE BARN W/CONCRETE FLOOR & ELECTRIC:



**SKETCH OF HORSE BARN:**



OKEECHOBEE COUNTY G.I.S. MAP FOR PARCEL 8





**PROPERTY CARD:**

**Okeechobee County Property  
Appraiser**

CAMA updated: 10/6/2011

**2011 Proposed Values**

**Parcel: 1-14-38-36-0A00-00008-B000**

<< Next Lower Parcel    Next Higher Parcel >>

Parcel List Generator    Retrieve Tax Record

Property Card

2011 TRIM (pdf)    Interactive GIS Map    Print

**Owner & Property Info**

<< Prev    Search Result: 3 of 3

<b>Owner's Name</b>	FREEDOM RANCH INC		
<b>Site Address</b>	11655 HWY 441 SE , OKEECHOBEE		
<b>Mailing Address</b>	11655 HWY 441 SE OKEECHOBEE, FL 34974		
<b>Description</b>	CONSOLIDATED LAND CO S/D & GREAT LAKES S/D FROM THE SE CORNER OF SECTION 14, TOWNSHIP 38 SOUTH, RANGE 36 EAST BEAR NORTH 00°00'30" WEST ALONG THE EAST BOUNDARY OF SAID SECTION 14 TO THE INTERSECTION WITH THE SOUTH RIGHT-OF-WAY OF FCD LEVEE 635 A DISTANCE OF 4427.88 FEET AND THE POINT OF BEGINNING; THENCE SOUTH 53°39'07" EAST ALONG THE SOUTHERLY RIGHT-OF-WAY OF L-635 FOR A DISTANCE OF 1564.73 FEET; ...more>>>		
NOTE: This description is not to be used as the Legal Description for this parcel in any legal transaction.			
<b>Land Area</b>	95.760 ACRES	<b>S/T/R</b>	14-38-36
<b>Neighborhood</b>	330970.00	<b>Tax District</b>	30
<b>DOR Use Code</b>	NAT PASTUR (006311)	<b>Market Area</b>	30
The DOR Use Code shown here is a Dept. of Revenue code. Please contact the Okeechobee County Planning & Development office at 863-763-5548 for specific zoning information.			

**GIS Aerial**



**Property & Assessment Values**

2011 Proposed Values

<b>Mkt Land Value</b>	cnt: (2)	\$28,000.00
<b>Ag Land Value</b>	cnt: (3)	\$9,711.00
<b>Building Value</b>	cnt: (1)	\$107,620.00
<b>XFOB Value</b>	cnt: (3)	\$10,635.00
<b>Total Appraised Value</b>		\$155,966.00

<b>Just Value</b>	\$535,159.00
<b>Class Value</b>	\$155,966.00
<b>Assessed Value</b>	\$155,966.00
<b>Exempt Value</b>	\$0.00
<b>Total Taxable Value</b>	\$155,966.00

**Sales History**

Show Similar Sales within 1/2 mile

Sale Date	Book/Page	Inst. Type	Sale VImp	Sale Qual	Sale RCode	Sale Price
4/25/2001	454/628	WD	V	Q		\$482,500.00
10/1/1987	290/1016	WD	V	U	03	\$350,000.00
10/1/1987	290/1025	WD	V	U	03	\$350,000.00
5/1/1985	269/799	WD	V	U	03	\$167,000.00

**Building Characteristics**

Bldg Sketch	Bldg Item	Bldg Desc	Year Blt	Heated S.F.	Actual S.F.	Bldg Value
Show Sketch	1	SINGLE FAM (000100)	2007	1969	3290	\$107,620.00

Extra Features & Out Buildings - ( Show Codes )

Code	Desc	Year Blt	Value	Units	Dims	Condition (% Good)
FIRE 2	1STORY C D	2007	\$2,711.00	0000001.000	0 x 0 x 0	PD (100.00)
MPY W4	MTL FLR SH	2006	\$5,527.00	0000216.000	18 x 12 x 0	PD (100.00)
WFA W3	WD FLR MTL	2010	\$2,397.00	0000180.000	18 x 10 x 0	PD (100.00)

Land Breakdown

Lnd Code	Desc	Units	Adjustments	Eff Rate	Lnd Value
100HS6	FIRST AC (MKT)	0000001.000 AC	1.00/1.00/1.00/1.00	\$14,000.00	\$14,000.00
300HS6	FIRST AC N (MKT)	0000001.000 AC	1.00/1.00/1.00/1.00	\$14,000.00	\$14,000.00
005100	IMP PAST U (AG)	0000032.680 AC	1.00/1.00/1.00/1.00	\$210.00	\$6,862.00
005300	NAT PAST U (AG)	0000050.890 AC	1.00/1.00/1.00/1.00	\$50.00	\$2,544.00
005950	LOW PAST U (AG)	0000010.190 AC	1.00/1.00/1.00/1.00	\$30.00	\$305.00
005957	LOW 41-<10 (MKT)	0000010.190 AC	1.00/1.00/1.00/1.00	\$0.00	\$8,661.00

Okeechobee County Property Appraiser

CAMA updated: 10/6/2011

<< Prev

Search Result: 3 of 3

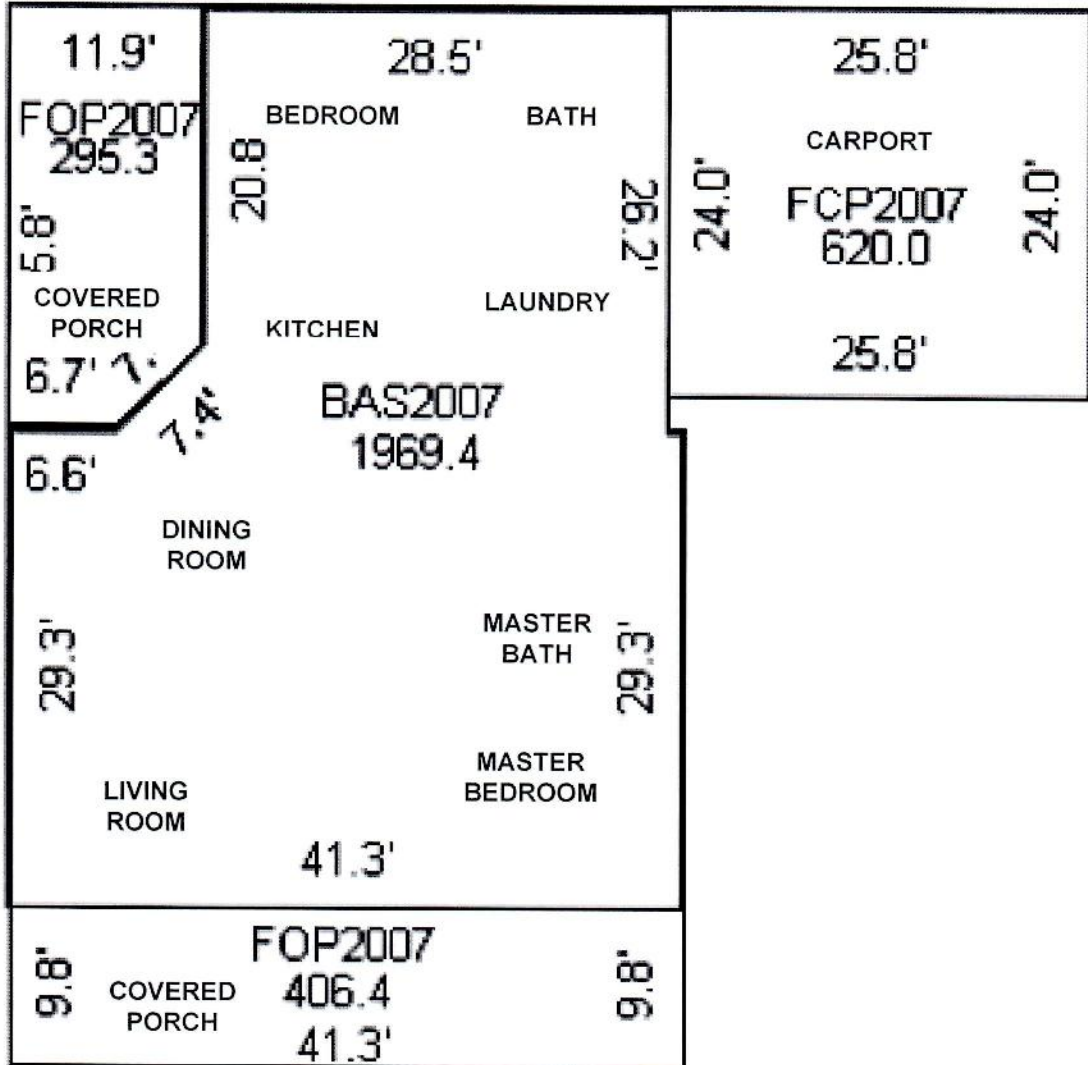
| HOME | Record Search | GIS Map | General Info | Exemptions | Tangible Tax | F A Q | Contact Us |

This information was derived from data which was compiled by the Okeechobee County Property Appraiser's Office solely for governmental purpose of property assessment. This information should not be relied upon by anyone as a determination of property or market value. No warranties, expressed or implied, are provided for the accuracy of the data herein, its use, or its values are NOT certified values and therefore are subject to change before being finalized for ad valorem assessment purpose.

Notice:

Under Florida Law, e-mail addresses are public record. If you do not want your e-mail address released in response to a public request, do not send electronic mail to this entity. Instead contact this office by phone or in writing.

SKETCH OF HOUSE:





OKEECHOBEE COUNTY G.I.S. MAP OF PARCEL 8B



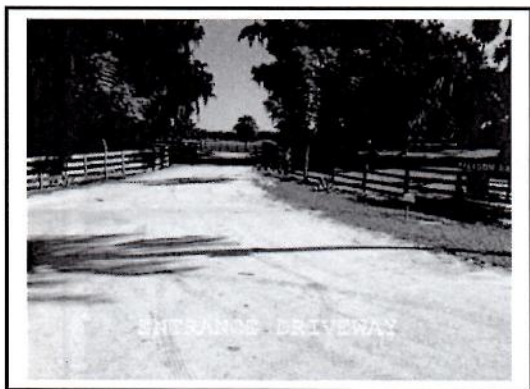
# SUBJECT PHOTOGRAPHS



HWY 441 SE, FACING WEST



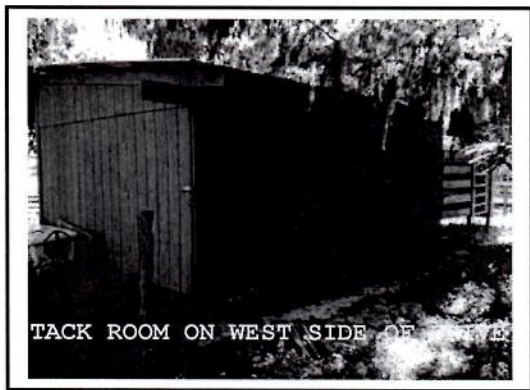
HWY 441 SE, FACING EAST



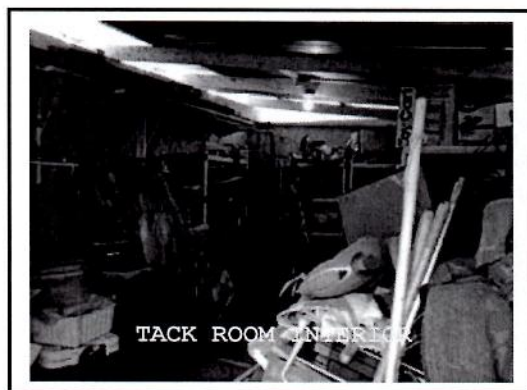
ENTRANCE DRIVEWAY



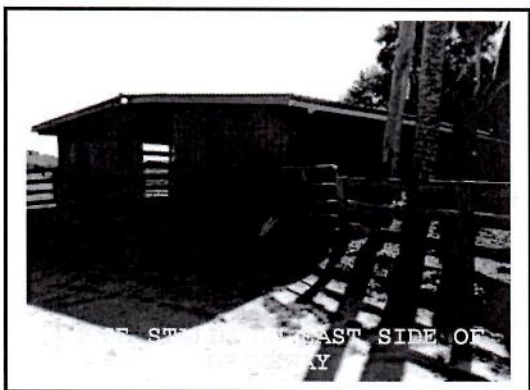
HORSE STALL EAST SIDE OF DRIVEWAY



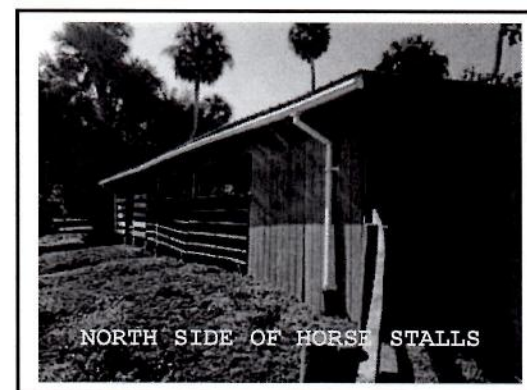
TACK ROOM ON WEST SIDE OF DRIVEWAY



TACK ROOM INTERIOR



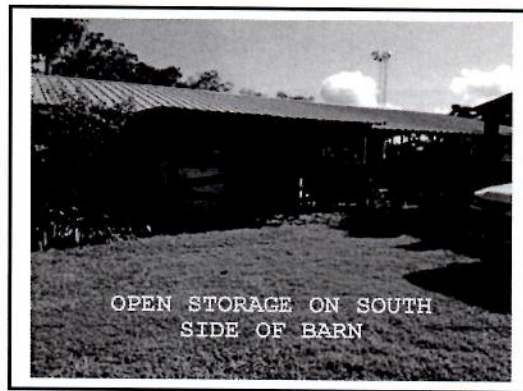
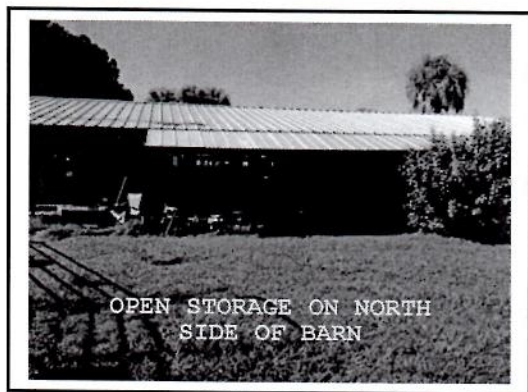
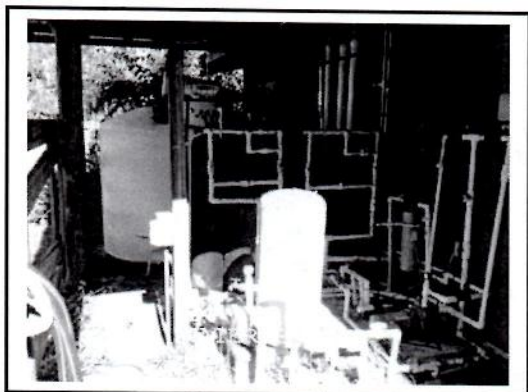
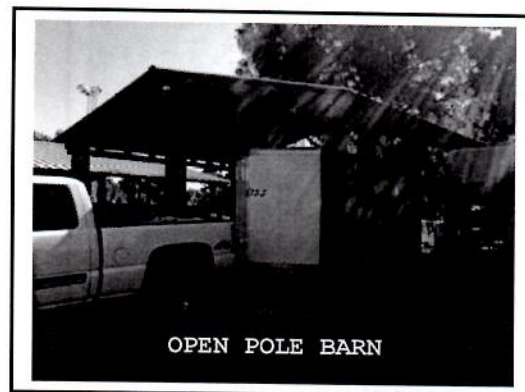
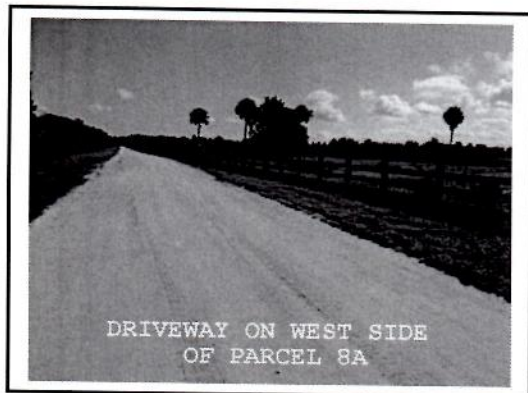
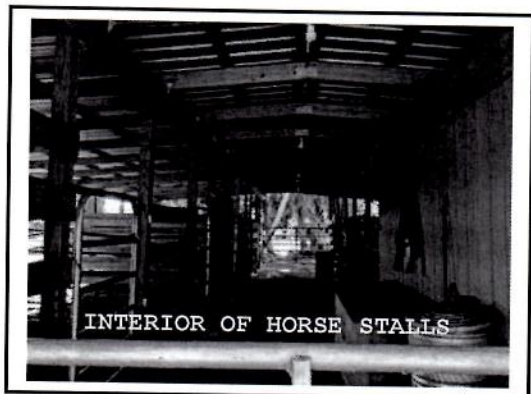
HORSE STALLS EAST SIDE OF DRIVEWAY



NORTH SIDE OF HORSE STALLS

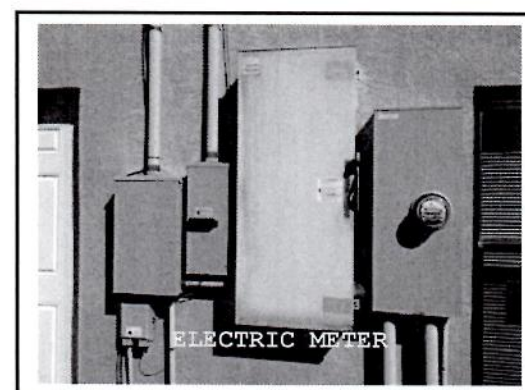
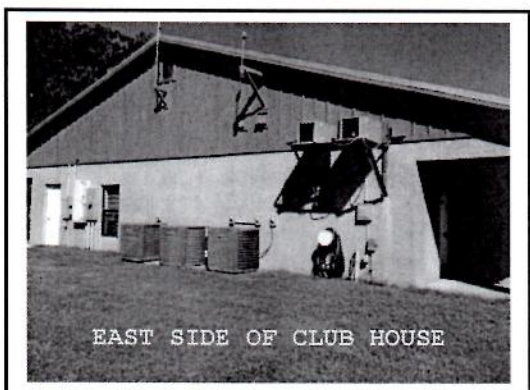
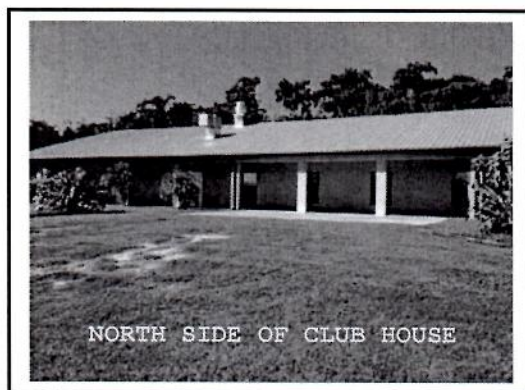
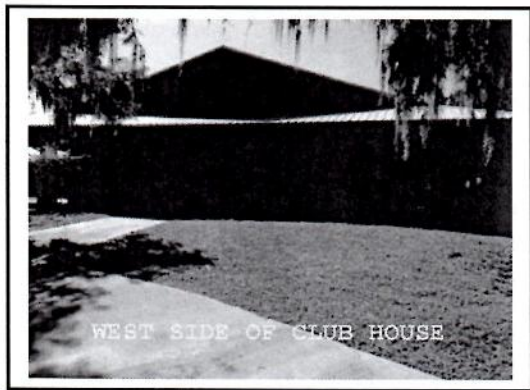
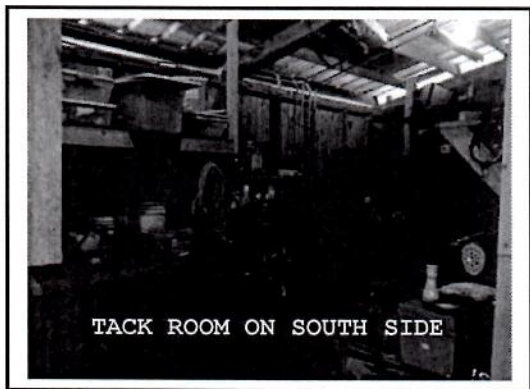
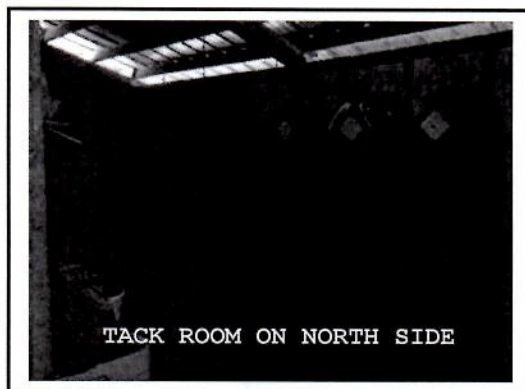
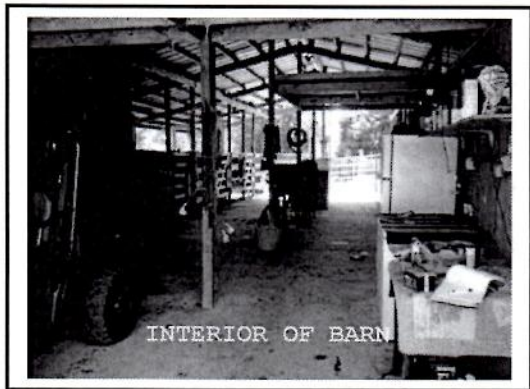


# SUBJECT PHOTOGRAPHS

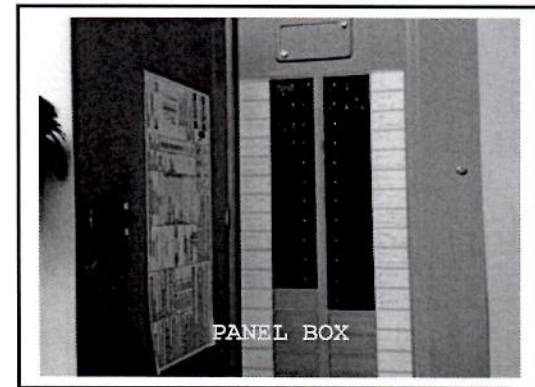
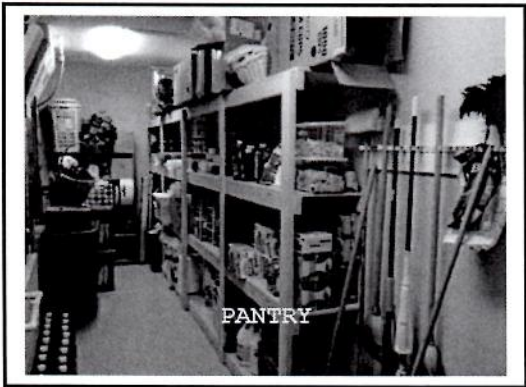
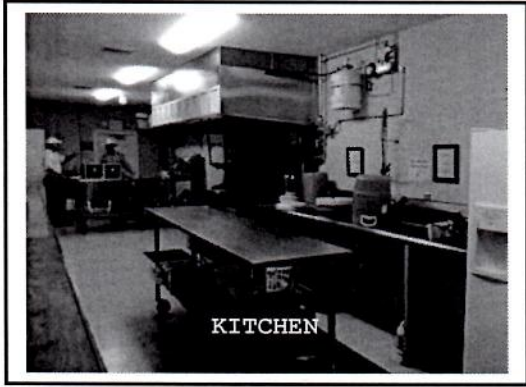
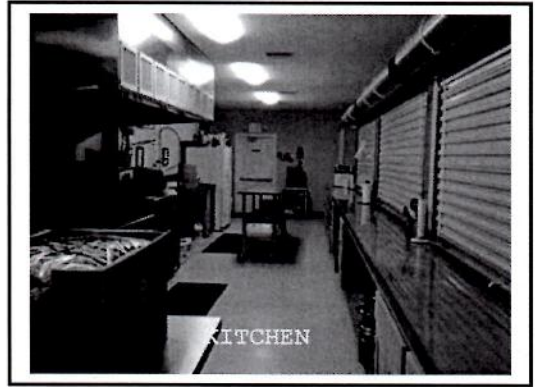
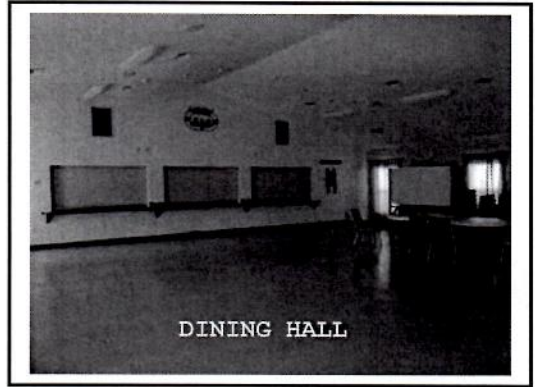
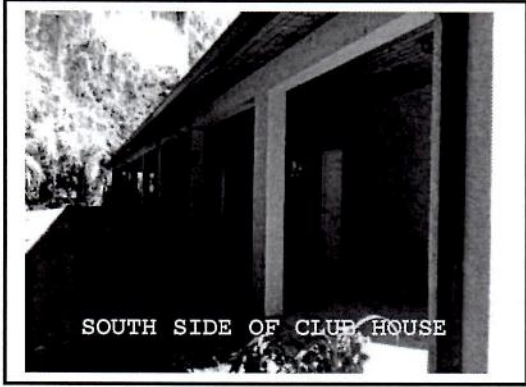




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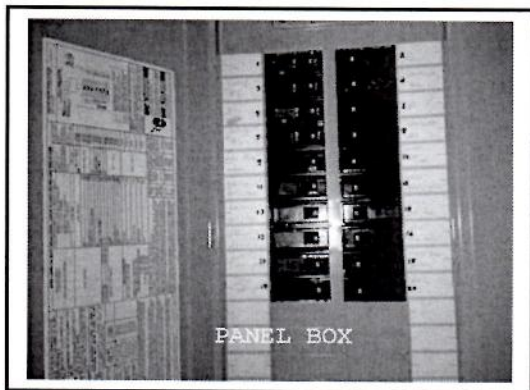


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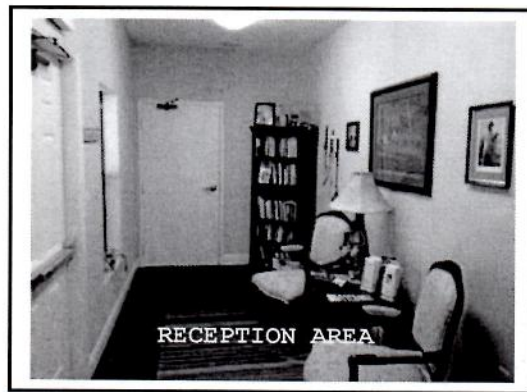




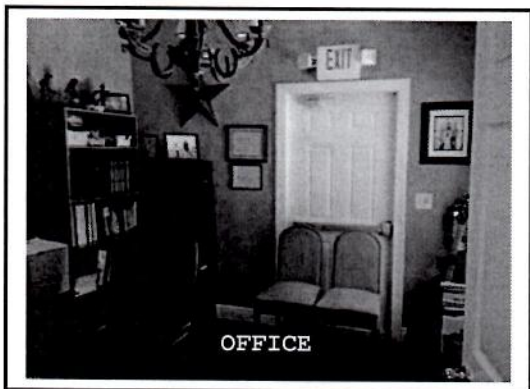
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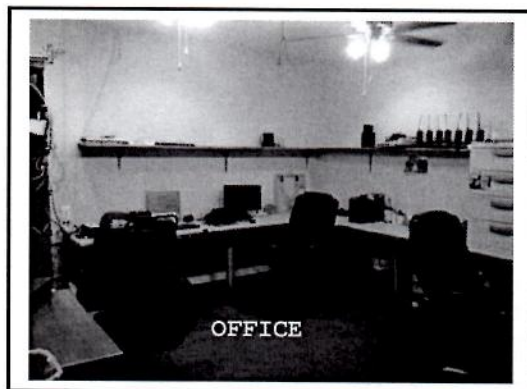
PANEL BOX



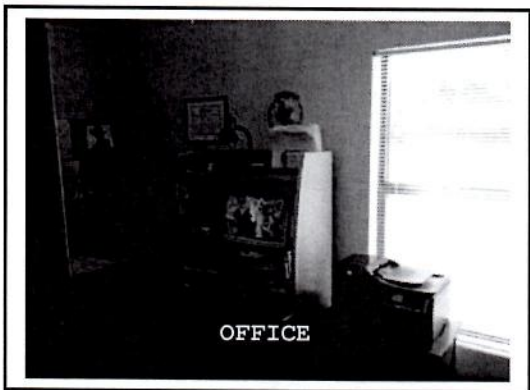
RECEPTION AREA



OFFICE



OFFICE



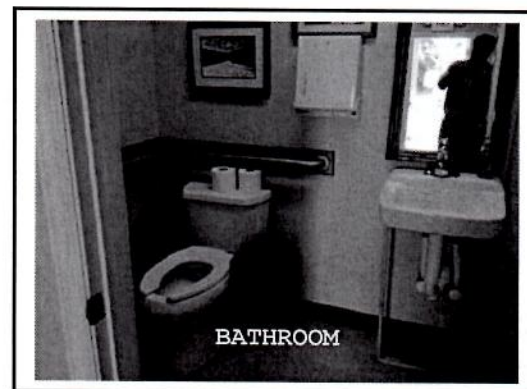
OFFICE



BATHROOM



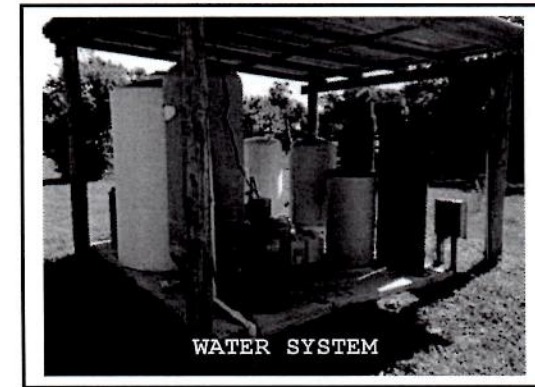
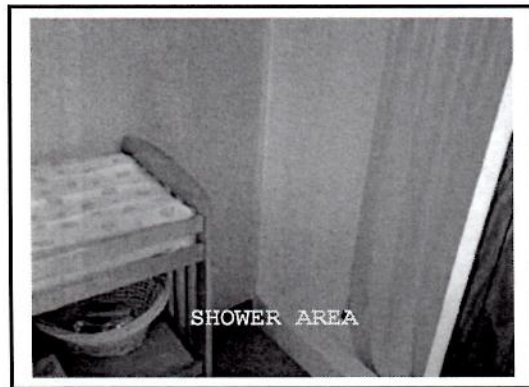
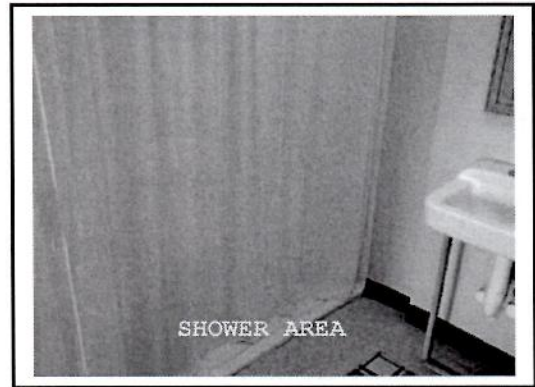
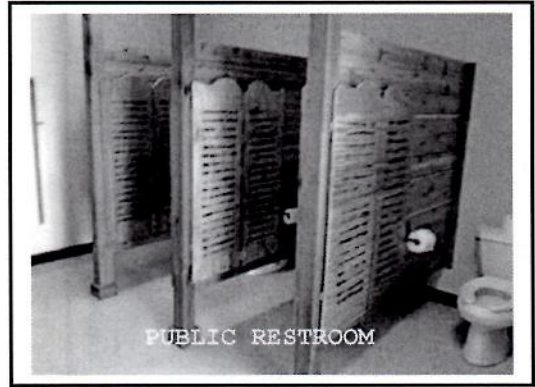
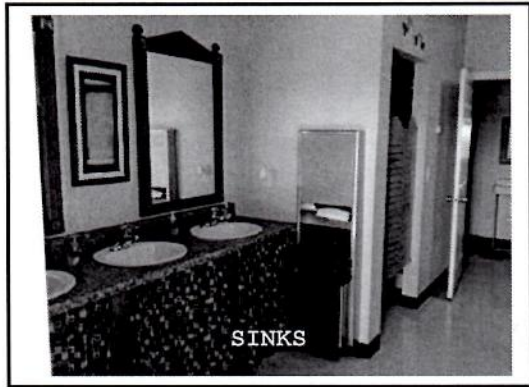
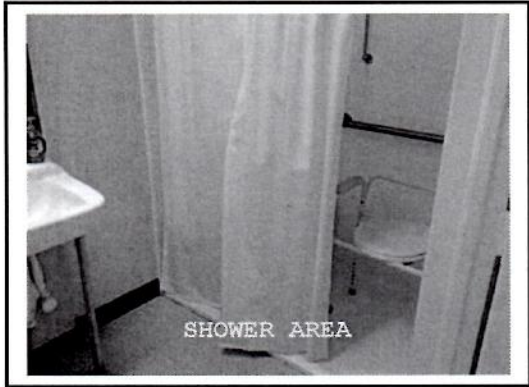
PUBLIC RESTROOM



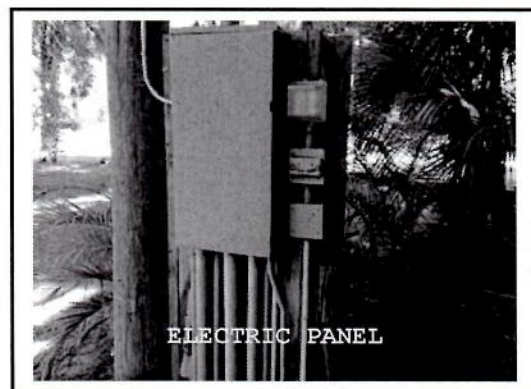
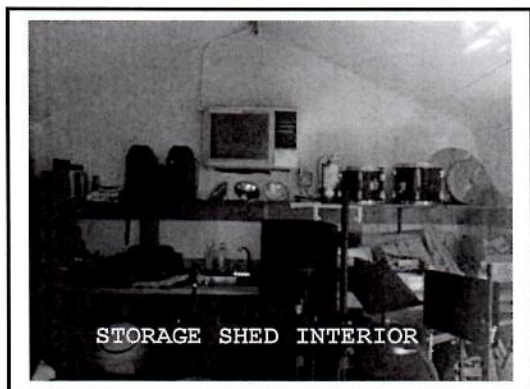
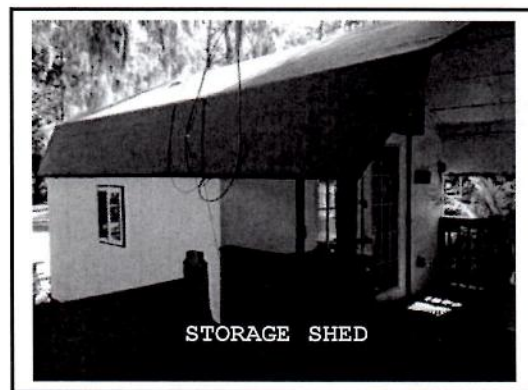
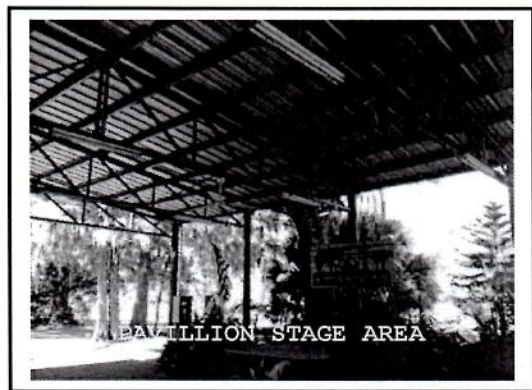
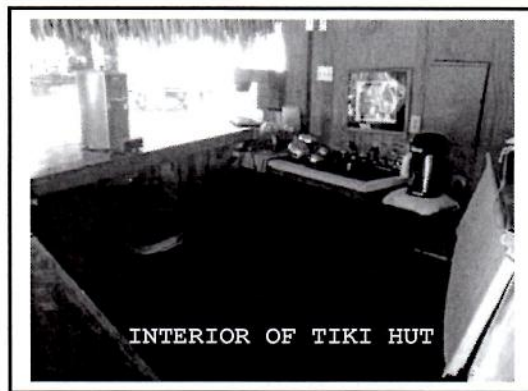
BATHROOM



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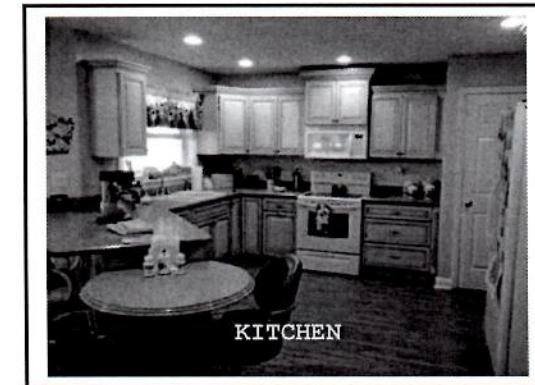
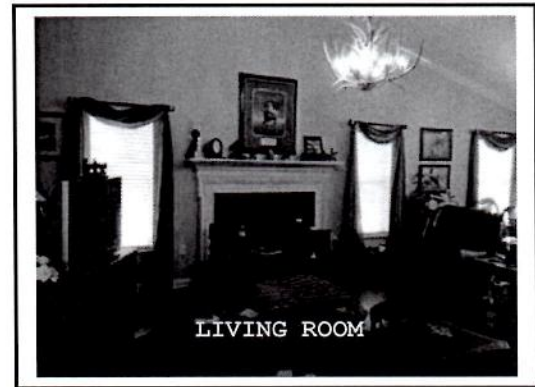
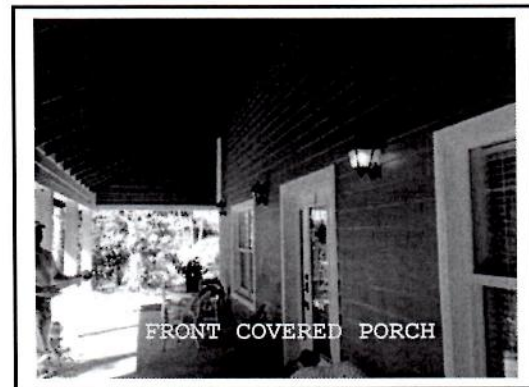
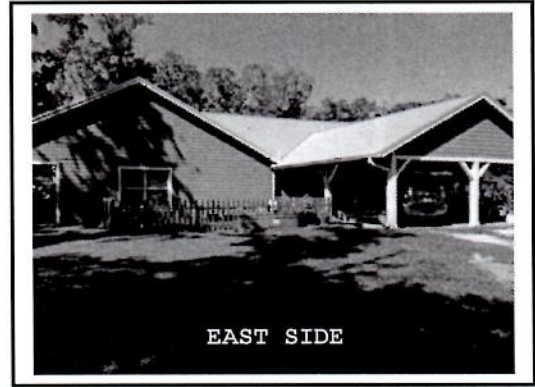
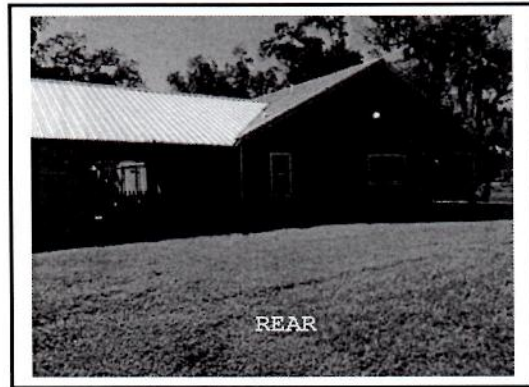
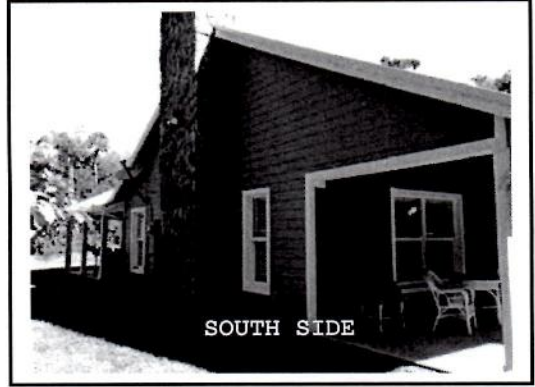
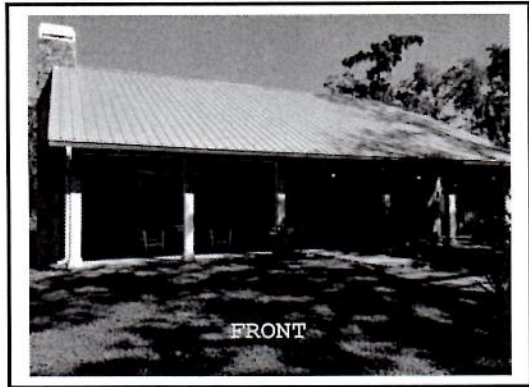


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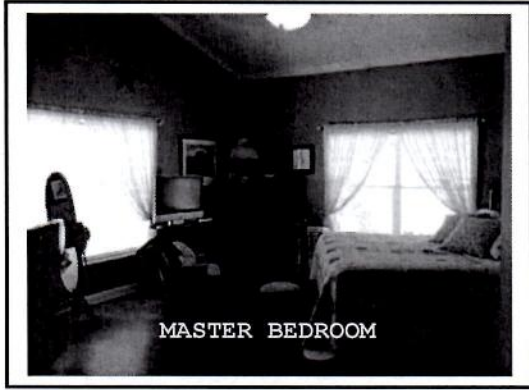


SUBJECT PHOTOGRAPHS





# SUBJECT PHOTOGRAPHS



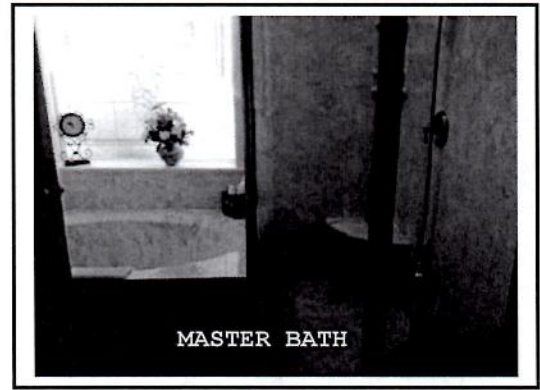
MASTER BEDROOM



OFFICE AREA IN MASTER BEDROOM



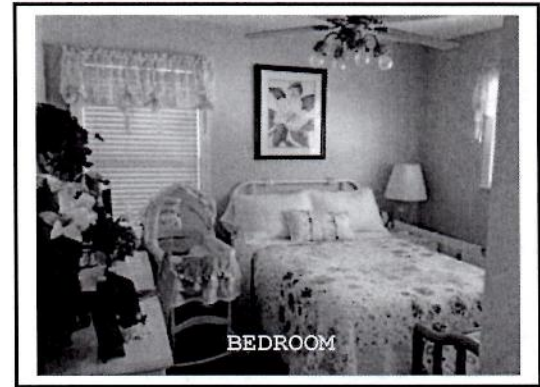
MASTER BATH



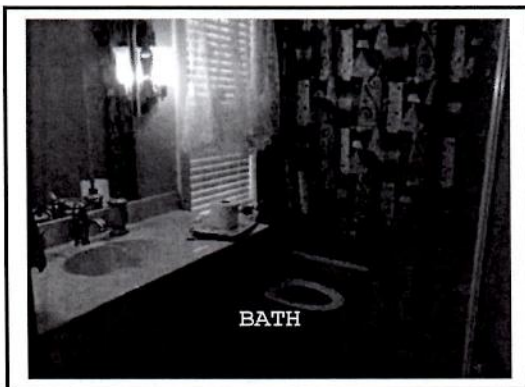
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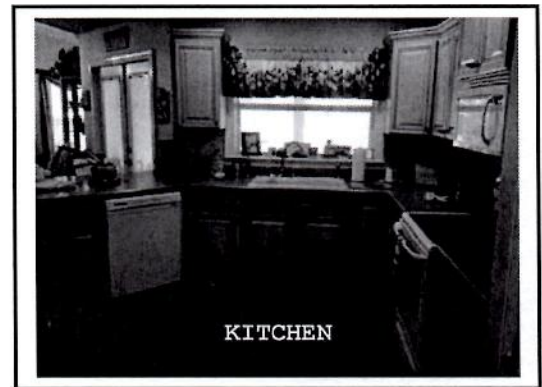
LAUNDRY ROOM



BEDROOM



BATH

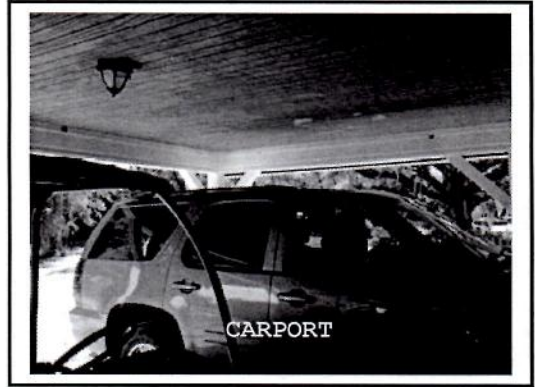


KITCHEN

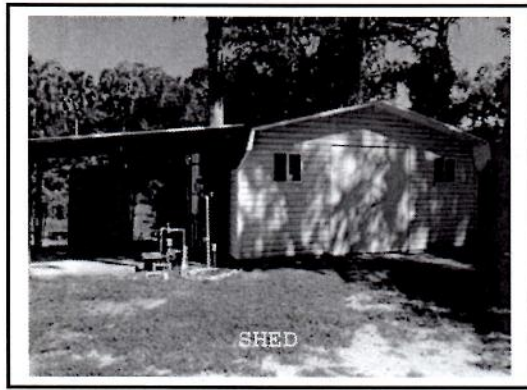
SUBJECT PHOTOGRAPHS



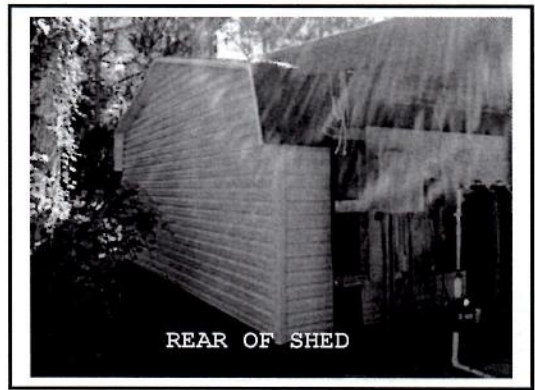
REAR COVERED PORCH



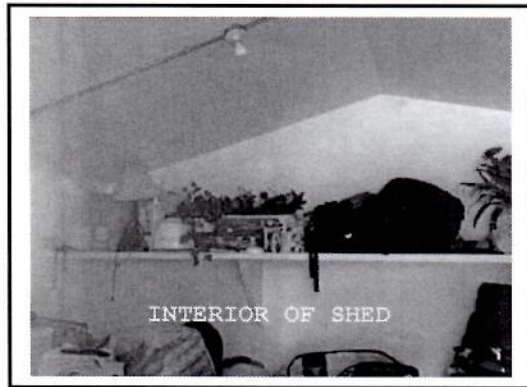
CARPORT



SHED



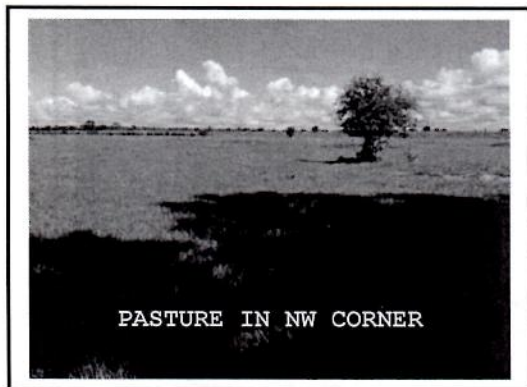
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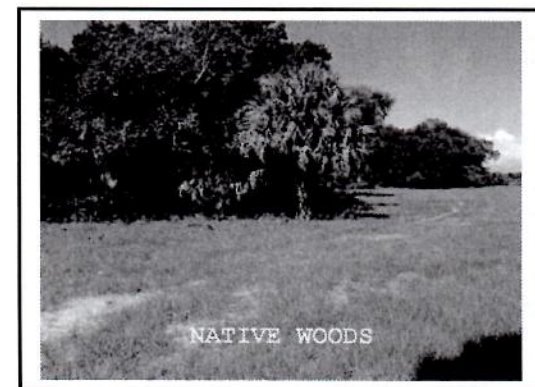
INTERIOR OF SHED



COVERED STORAGE



PASTURE IN NW CORNER



NATIVE WOODS