

THIS INSTRUMENT PREPARED BY:
Walter H. Wolfe, Jr.
Foley & Lardner
106 E. College Avenue, Suite 900
Tallahassee, Florida 32301

Inst:0000189773 Date:07/16/2002 Time:15:59:47
Doc Stamp-Deed : 46108.30
DC, Brent Thurmond, WAKULLA County B-449 P-841
B450 p 34

Tax Parcel No.: 01-3S-02E-000-05963-000

SPECIAL WARRANTY DEED

THIS INDENTURE is made this 15th day of July, 2002, by ST. JOE TIMBERLAND COMPANY OF DELAWARE, L.L.C., a Delaware limited liability company, successor by merger to St. Joe Timberland Company of Delaware, a former Delaware corporation, successor by merger to St. Joe Timberland Company, a former Florida corporation, formerly known as St. Joseph Land and Development Company ("Grantor"), whose address is 1650 Prudential Drive, Suite 400, Jacksonville, Florida 32207, in favor of J. CRAYTON PRUITT, AS TRUSTEE OF THE J. CRAYTON PRUITT FAMILY TRUST, DATED JANUARY 13, 1999 ("Grantees"), whose address is 100 First Avenue South, Suite 115, St. Petersburg, Florida 33701.

WITNESSETH, that Grantor, for and in consideration of the sum of One Dollar and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and convey unto Grantees, their successors and assigns forever, the following described land, situate, lying and being in the County of Wakulla, State of Florida (the "Property"), more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof.

SUBJECT TO: Ad valorem taxes for 2002 and subsequent years, and all dedications, easements and restrictions of record; and

RESERVING UNTO GRANTOR HOWEVER, a non-exclusive easement in perpetuity for pedestrian and vehicular access, ingress and egress by Grantor, its employees, officers, invitees, successors and assigns, in, on, over and across that portion of the Property described in Exhibit "B" attached to and by this reference made part hereof (the "Easement Premises").

AND Grantor does hereby fully warrant the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, and not otherwise.

IN WITNESS WHEREOF, Grantor has caused these presents to be duly executed in its corporate name and its corporate seal to be hereto affixed by its undersigned officer thereunto lawfully authorized the day and year first above written.

Signed, sealed and delivered
in the presence of:

ST. JOE TIMBERLAND COMPANY OF
DELAWARE, L.L.C.,
a Delaware limited liability company

(Print Name) Daniel Hecchin

By: Michael N. Regan
MICHAEL N. REGAN
Its: Senior Vice President

(Print Name) Sara L. Cottrill

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 15th day of July, 2002, by Michael N. Regan, as Senior Vice President of ST. JOE TIMBERLAND COMPANY OF DELAWARE, L.L.C., a Delaware limited liability company, on behalf of the company. He is personally known to me.



Sara L. Cottrill
MY COMMISSION # DD082227 EXPIRES
October 19, 2003
NOTARY PUBLIC, STATE OF FLORIDA

Sara L. Cottrill
Sara L. Cottrill
Notary Public, State of Florida
My Commission Expires:

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DC, Brent Thurmond, WAKULLA County B:449 P:842

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

Begin at the Southeast corner of Section 12, Township 3 South, Range 2 East, Wakulla County, Florida, and thence run South 89 degrees 30 minutes 03 seconds West along the South boundary of said Section 12, a distance of 5058.39 feet, thence run South 47 degrees 40 minutes 12 seconds West 221.66 feet, thence run South 68 degrees 27 minutes 47 seconds West 193.59 feet, thence run South 77 degrees 44 minutes 09 seconds West 179.11 feet, thence run North 76 degrees 08 minutes 48 seconds West 121.62 feet, thence run North 49 degrees 59 minutes 06 seconds West 267.59 feet, thence run North 74 degrees 02 minutes 03 seconds West 117.76 feet, thence run North 89 degrees 53 minutes 11 seconds West 944.08 feet, thence run North 88 degrees 51 minutes 08 seconds West 880.31 feet, thence run South 89 degrees 08 minutes 43 seconds West 1504.10 feet, thence run South 82 degrees 21 minutes 23 seconds West 117.83 feet, thence run South 40 degrees 36 minutes 51 seconds West 89.36 feet, thence run South 24 degrees 59 minutes 17 seconds West 503.79 feet, thence run South 30 degrees 21 minutes 20 seconds West 275.66 feet, thence run South 40 degrees 56 minutes 49 seconds West 209.28 feet, thence run South 56 degrees 15 minutes 07 seconds West 298.49 feet, thence run South 78 degrees 58 minutes 37 seconds West 136.27 feet, thence run North 66 degrees 29 minutes 52 seconds West 117.84 feet, thence run North 42 degrees 23 minutes 55 seconds West 1170.98 feet, thence run North 34 degrees 58 minutes 12 seconds West 211.31 feet, thence run North 44 degrees 07 minutes 49 seconds West 102.65 feet, thence run North 70 degrees 53 minutes 26 seconds West 83.64 feet, thence run South 86 degrees 05 minutes 39 seconds West 397.28 feet, thence run South 76 degrees 17 minutes 51 seconds West 722.38 feet, thence run South 86 degrees 00 minutes 41 seconds West 384.32 feet, thence run North 87 degrees 57 minutes 02 seconds West 245.99 feet, thence run North 78 degrees 02 minutes 00 seconds West 618.86 feet, thence run North 89 degrees 09 minutes 39 seconds West 367.02 feet, thence run North 89 degrees 19 minutes 04 seconds West 709.02 feet, thence run North 79 degrees 41 minutes 51 seconds West 249.44 feet, thence run North 86 degrees 43 minutes 29 seconds West 146.88 feet, thence run South 85 degrees 26 minutes 28 seconds West 893.47 feet, thence run South 89 degrees 50 minutes 11 seconds West 1129.32 feet, thence run South 88 degrees 42 minutes 53 seconds West 216.56 feet, thence run North 31 degrees 39 minutes 06 seconds West 30.81 feet, thence run North 42 degrees 26 minutes 45 seconds East 705.52 feet, thence run North 42 degrees 50 minutes 57 seconds East 705.94 feet, thence run North 32 degrees 30 minutes 28 seconds East 845.21 feet, thence run North 34 degrees 04 minutes 04 seconds East 451.25 feet, thence run North 17 degrees 33 minutes 40 seconds West 86.49 feet, thence run North 00 degrees 12 minutes 38 seconds East 2563.72 feet, thence run North 01 degrees 20 minutes 47 seconds West 576.00 feet, thence run North 00 degrees 03 minutes 26 seconds West 1397.75 feet, thence run North 07 degrees 40 minutes 07 seconds East 123.78 feet, thence run North 27 degrees 40 minutes 07 seconds East 232.11 feet, thence run North 03 degrees 07 minutes 42 seconds East 122.83 feet, thence run North 22 degrees 40 minutes 44 seconds West 333.41 feet, thence run North 00 degrees 22 minutes 29 seconds East 663.11 feet, thence run North 00 degrees 10 minutes 25 seconds West 1577.62 feet, thence run North 00 degrees 33 minutes 36 seconds East 883.31 feet, thence run South 89 degrees 13 minutes 43 seconds East 5348.23 feet to a St. Joe Paper Company concrete monument marking the Southwest corner of Section 35, Township 2 South, Range 2 East, thence run North 00 degrees 15 minutes 56 seconds East along the West boundary of said Section 35, a distance of 1321.34 feet to a St. Joe Paper Company concrete monument, thence run North 00 degrees 02 minutes 47 seconds East along said West boundary 4127.16 feet to a concrete monument marking the Northwest corner of said Section 35, thence run South 89 degrees 55 minutes 37 seconds East along the North boundary of said Section 35, a distance of 3995.20 feet to an iron rod, thence run North 89 degrees 45 minutes 42 seconds East 1315.87 feet to a St. Joe Paper Company concrete monument marking the Northwest corner of Section 36, Township 2 South, Range 2 East, thence run North 89 degrees 42 minutes 53 seconds East 5327.63 feet to the Northeast corner of said Section 36, thence run South 00 degrees 05 minutes 58 seconds West 15942.71 feet to the POINT OF BEGINNING. Situate, lying and being in Township 2 South, Range 2 East and Township 3 South, Range 2 East, Wakulla County, Florida.

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EXHIBIT "B"
EASEMENT PREMISES

A 60.00 foot roadway easement lying 60.00 feet South of the following described lines:

Begin at a St. Joe Paper Company concrete monument marking the Northeast corner of Section 3, Township 2 South, Range 2 East, Wakulla County, Florida, and thence run North 89 degrees 13 minutes 43 seconds West 2222.74 feet, thence run South 61 degrees 02 minutes 21 seconds West 307.82 feet, thence run South 66 degrees 28 minutes 04 seconds West 157.95 feet, thence run South 88 degrees 57 minutes 21 seconds West 130.40 feet, thence run North 84 degrees 14 minutes 19 seconds West 776.32 feet, thence run North 87 degrees 43 minutes 54 seconds West 219.99 feet, thence run South 83 degrees 08 minutes 22 seconds West 570.57 feet, thence run South 86 degrees 22 minutes 37 seconds West 144.47 feet, thence run North 89 degrees 24 minutes 30 seconds West 630.06 feet, thence run North 79 degrees 07 minutes 05 seconds West 260.09 feet to a point in Section 4, Township 2 South, Range 2 East and the termination point of said lines.

AND:

A 60.00 foot roadway easement lying 60.00 feet Easterly and Southerly of the following described lines:

Begin at a St. Joe Paper Company concrete monument marking the Southwest corner of Section 35, Township 2 South, Range 2 East, Wakulla County, Florida, and thence run South 00 degrees 15 minutes 56 seconds West 60.00 feet to a point in Section 2, Township 3 South, Range 2 East, thence run North 00 degrees 15 minutes 56 seconds East 60.00 to the Southwest corner of said Section 35, thence continue North 00 degrees 15 minutes 56 seconds East 1321.34 feet to a St. Joe Paper Company concrete monument, thence run North 00 degrees 02 minutes 47 seconds East 4127.16 feet to a concrete monument, thence run South 89 degrees 55 minutes 37 seconds East 4030.49 feet, thence run South 15 degrees 27 minutes 17 seconds East 257.01 feet, thence run South 37 degrees 01 minutes 58 seconds East 84.48 feet, thence run South 50 degrees 34 minutes 30 seconds East 228.26 feet, thence run South 80 degrees 28 minutes 19 seconds East 137.74 feet, thence run North 87 degrees 21 minutes 34 seconds East 142.39 feet, thence run North 75 degrees 03 minutes 34 seconds East 65.16 feet, thence run North 28 degrees 55 minutes 01 seconds East 145.59 feet, thence run North 09 degrees 37 minutes 59 seconds East 81.27 feet, thence run North 15 degrees 38 minutes 40 seconds West 123.50 feet, thence run North 43 degrees 29 minutes 14 seconds East 188.09 feet, thence run North 89 degrees 45 minutes 42 seconds East 207.60 feet to a point in Section 36, Township 2 South, Range 2 East and the termination point of said lines.