

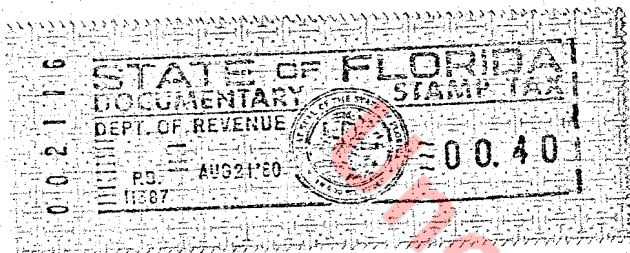
This Warranty Deed Made and executed the 13th day of August A. D. 19 80 by
PANACEA COASTAL PROPERTIES, INC.,

a corporation existing under the laws of Florida, and having its principal place of
business at Panacea, Florida,
hereinafter called the grantor, to J. DONALD NICHOLS and LAWRENCE REGER, co-partners,
doing business as MEC of Texas,
whose postoffice address is 550 Spring Valley Road, N. W., Atlanta, Georgia,
hereinafter called the grantee:

(Wherever used herein the terms "grantor" and "grantee" include all the parties to this instrument and
the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth: That the grantor, for and in consideration of the sum of \$ 10.00 and other
valuable considerations, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell,
alien, remise, release, convey and confirm unto the grantee, all that certain land situate in
County, Florida, viz:

THE LAND DESCRIBED IN EXHIBIT "A" HERETO ATTACHED.

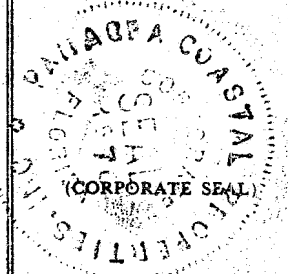


RECORDED
AT TIME & DATE NOTED
1800 AUG 22 PM 12:05
CARLTON TUCKER
CLERK CIRCUIT COURT
WAKULLA COUNTY, FLORIDA
45061

Together with all the tenements, hereditaments and appurtenances thereto belonging or in any
wise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that it is lawfully seized of said land in fee
simple; that it has good right and lawful authority to sell and convey said land; that it hereby fully war-
rants the title to said land and will defend the same against the lawful claims of all persons whomsoever;
and that said land is free of all encumbrances



In Witness Whereof the grantor has caused these presents to
be executed in its name, and its corporate seal to be hereunto affixed, by its
proper officers thereunto duly authorized, the day and year first above written.

ATTEST: Walter B. Dickson
Secretary

PANACEA COASTAL PROPERTIES, INC.

Signed, sealed and delivered in the presence of:

A. L. Porter
Louise W. Tucker

By L. Marvis Thomas
Vice President

STATE OF FLORIDA,
COUNTY OF WAKULLA. }

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments,
personally appeared L. Marvis Thomas and Walter B. Dickson,

well known to me to be the Vice President and Secretary respectively of the corporation named as grantor
in the foregoing deed, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily
under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 14th day of August, A. D. 19 80.

This Instrument prepared by: A. L. Porter
Address Attorney at Law
Crawfordville, Florida

A. L. Porter
Notary Public, State of Florida at Large.
My Commission Expires Nov. 20, 1980.
Bonded by General Insurance Underwriters.

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EXHIBIT "A"

Commence at the point where the south boundary line of Section 1, Township 6 South, Range 2 West, intersects the east boundary line of the right of way of State Road No. 30 (US # 98) and run east along the South boundary line of said Section to the center of Tide Creek, thence meandering the center of said Tide Creek in a northerly direction to the point where said center line of said Tide Creek intersects the north boundary line of the south half of Section 36, Township 5 South, Range 2 West, thence run west along the north boundary line of said south half of said Section 36, Township 5 South, Range 2 West to the westerly boundary line of said Section 36, thence run South along the western boundary line of said Section 36, Township 5 South, Range 2 West and the western boundary line of Section 1, Township 6 South, Range 2 West to the eastern boundary line of the right of way of State Road No. 30 (US #98), thence southerly along the eastern boundary line of the right of way of said State Road No. 30 (US #98) to the point of beginning, containing 853.8 acres, more or less, in Section 1, Township 6 South, Range 2 West and Section 36, Township 5 South, Range 2 West.

That part of Sections 24, 25 and 36, Township 5 South, Range 2 West, Wakulla County, Florida. Also lot lying South of Lot 111 of the Hartsfield Survey of Lands in Wakulla County, Florida, more particularly described as follows:

Commence at the northwest corner of said Section 36 and run thence South 00 degrees 25 minutes 50 seconds West along the section line 1517.30 feet, thence South 00 degrees 28 minutes 50 seconds West along the section line 643.98 feet, to the intersection of the west boundary of said Section 36 with the easterly right of way boundary of State Road No. 30 (US #98) (200' right of way) to the point of beginning. From said point of beginning, run thence North 18 degrees 21 minutes East along said easterly right of way boundary of State Road No. 30 (US #98) (200' right of way) a distance of 4239.39 feet to the Southerly boundary of Agua de Vida, a subdivision as per map or plat thereof, recorded in Plat Book 1, Page 12 of the Public Records of Wakulla County, Florida; thence southeasterly along said southerly boundary of Agua de Vida as follows: South 76 degrees 39 minutes East 972.0 feet to a concrete monument, thence South 33 degrees 9 minutes East 460.25 feet to a concrete monument, thence South 68 degrees 49 minutes East 733.50 feet to a concrete monument, thence South 33 degrees 03 minutes East 264.0 feet to a point on the westerly right of way boundary of State Road No. 372-A (100' right of way), said point lying on a curve concave to the westerly, thence leaving the southerly boundary of said Agua de Vida run along said right of way curve with a radius of 1860.08 feet, through a central angle of 19 degrees 48 minutes 20 seconds for an arc distance of 642.99 feet (chord of said arc being South 09 degrees 21 minutes West 639.79 feet), thence leaving said westerly right of way boundary run North 65 degrees 09 minutes West 400.14 feet, thence South 24 degrees 48 minutes West 400.25 feet, thence South 65 degrees 09 minutes East 399.7 feet to the westerly right of way of said boundary of said State Road No. 372-A (100' right of way), thence South 29 degrees 03 minutes West 179.21 feet to a point of curve to the left, thence along said right of way curve with a radius of 1005.37 feet through a

central angle of 78 degrees 09 minutes 10 seconds, for an arc distance of 1371.35 feet, thence South 49 degrees 04 minutes 30 seconds East along the southwesterly right of way boundary of said State Road No. 372-A (100' right of way) a distance of 64.97 feet to the westerly boundary of Levy Fishery, thence along the boundary of said Levy Fishery as follows: South 00 degrees 08 minutes 30 seconds East 548.65 feet to a point in the approximate center of a creek, thence continue along said boundary of Levy Fishery and the center of said creek as follows; South 05 degrees 06 minutes 30 seconds West 139.3 feet, thence South 28 degrees 10 minutes 30 seconds West 177.7 feet, thence South 48 degrees 39 minutes 30 seconds East 91.1 feet, thence South 58 degrees 13 minutes 30 seconds East 119.3 feet, thence North 74 degrees 56 minutes 30 seconds East 293.5 feet, thence South 29 degrees 56 minutes 30 seconds West 69.1 feet, thence South 64 degrees 09 minutes 30 seconds East 120.2 feet, thence South 86 degrees 34 minutes 30 seconds East 196.1 feet, thence North 02 degrees 06 minutes 30 seconds West 329.3 feet, thence North 64 degrees 07 minutes 30 seconds East 100.9 feet, thence South 07 degrees 31 minutes 30 seconds East 31.03 feet, thence South 08 degrees 45 minutes East 152.4 feet, thence leaving said boundary and said creek run thence South 03 degrees 56 minutes 20 seconds East 551.08 feet to a concrete monument on the shoreline of Levy Bay, thence North 89 degrees 53 minutes 10 seconds West along a fence line 4166.56 feet to a concrete monument marking the west boundary of said Section 36, thence North 00 degrees 23 minutes 50 seconds East along the section line 689.20 feet to the point of beginning, containing 279.33 acres, more or less.

ALSO:

Commence at the northwest corner of said Section 36 and run thence South 00 degrees 25 minutes 50 seconds West along the section line 1517.30 feet, thence South 00 degrees 28 minutes 50 seconds West along the section line 643.98 feet to the intersection of the West boundary of said Section 36 with the easterly right of way boundary of State Road No. 30 (US #98) (200' right of way), thence North 18 degrees 21 minutes East along said easterly right of way boundary of State Road No. 30 (US #98) (200' right of way) a distance of 4239.39 feet to the southerly boundary of Agua de Vida, a subdivision as per map or plat thereof, recorded in Plat Book 1, Page 12 of the Public Records of Wakulla County, Florida, thence Southeasterly along the southerly boundary of Agua de Vida as follows:

South 76 degrees 39 minutes East 972.0 feet to a concrete monument, thence South 33 degrees 09 minutes East 460.25 feet to a concrete monument, thence South 68 degrees 49 minutes East 733.50 feet to a concrete monument, thence South 33 degrees 03 minutes East 264.0 feet to a point on the westerly right of way boundary of State Road 372-A (100' right of way), said point lying on a curve concave to the westerly, thence leaving the southerly boundary of Agua de Vida run along said right of way curve with a radius of 1860.08 feet, through a central angle of 08 degrees 53 minutes 30 seconds, for an arc distance of 233.67 feet (chord of said arc being South 03 degrees 45 minutes 45 seconds West 288.38 feet) thence South 02 degrees 25 minutes East 100.0 feet to the eastern right of way boundary to State Road No. 372-A (100' right of way) to a point of beginning. From said point of beginning, continue South 82 degrees 25 minutes East 717.74 feet to the shoreline of Levy Bay, thence along said shoreline as follows: South 28 degrees 20 minutes West 615.44 feet, thence South 02 degrees 51 minutes West 494.37 feet, thence South 10 degrees 00 minutes West

435.30 feet, thence South 12 degrees 41 minutes 30 seconds East 294.3 feet to the northerly boundary of Levy Fishery, thence leaving shoreline of Levy Bay run South 89 degrees 51 minutes 30 seconds West along said northerly boundary 553.50 feet to a concrete monument marking the northwest corner of said Levy Fishery, thence South 00 degrees 08 minutes 30 seconds East along the westerly boundary of said Levy Fishery 159.53 feet to the northeasterly right of way boundary of State Road No. 372-A (100' right of way), said point lying on a curve concave to the easterly thence along said right of way curve with a radius of 905.37 feet, through a central angle of 76 degrees 42 minutes 35 seconds, for an arc distance of 1212.14 feet (chord of said arc being North 09 degrees 21 min. 30" West 1133.02 feet), thence North 29 degrees 03 minutes East along the southeasterly right of way boundary of said State Road No. 372-A (100' right of way) a distance of 258.21 feet to a point of curve to the left, thence along said right of way curve with a radius of 1960.03 feet, through a central angle of 20 degrees 52 minutes 20 seconds for an arc distance of 714.06 feet to the point of beginning, containing 30.61 acres, more or less.

ALSO:

Beginning at the concrete monument marking the northeast corner of said Section 24, said point also lying on the west boundary of unnumbered lot lying south of Lot 111 of Hartsfield Survey of lands in Wakulla County, Florida, and run thence North 01 degree 11 minutes 15 seconds East along the section line 95.10 feet to the southwesterly right of way boundary of State Road No. 372-A (100' right of way), said point lying on a curve concave to the northeasterly, thence southeasterly along said right of way curve with a radius of 2914.93 feet, through a central angle of 13 degrees 57 minutes 10 seconds, for an arc distance of 709.80 feet (chord of said arc being South 41 degrees 53 minutes East 708.05 feet), thence South 48 degrees 52 minutes 15 seconds East along the southwesterly right of way boundary of said State Road 372-A (100' right of way) a distance of 1303.94 feet to a point of curve to the right, thence along said right of way curve with a radius of 1382.69 feet, through a central angle of 04 degrees 09 minutes 30 seconds, for an arc distance of 100.33 feet to the corner between lots 14 and 15 of the Tully Survey (Shores Hammock), thence South 46 degrees 23 minutes 45 seconds West along the line between said lots 14 and 15 a distance of 1532.68 feet to the shoreline of Dickerson Bay, thence along the shoreline of said Dickerson Bay as follows: North 53 degrees 35 minutes 15 seconds West 218.07 feet, thence North 36 degrees 48 minutes 15 seconds West 500.0 feet, thence North 21 degrees 24 minutes 15 seconds East 71.6 feet to a light wood post on the easterly boundary of said Section 24, thence North 51 degrees 29 minutes 30 seconds West 812.68 feet, thence North 73 degrees 22 minutes 15 seconds West 800.0 feet, thence South 67 degrees 42 minutes 45 seconds West 300.0 feet to a concrete monument, thence leaving the shoreline of said Dickerson Bay run North 64 degrees 33 minutes 15 seconds West along the northerly boundary and a projection thereof of Block (4) of Panacea Mineral Springs a distance of 723.05 feet to the easterly boundary of a 30 foot alley, thence North 00 degrees 31 minutes 20 seconds West along said easterly boundary 902.06 feet to the north boundary of said Section 24, thence South 89 degrees 36 minutes 30 seconds East along the section line 2367.20 feet to the point of beginning, containing 114.35 acres, more or less.

LESS AND EXCEPT the following described land heretofore released by the Plaintiff:

Commence at the Northwest corner of Section 36, Township 5 South, Range 2 West, run thence South 00 degrees 25 minutes 50 seconds West along said section line 1,517.3 feet, then South 00 degrees 28 minutes 50 seconds West along said line 643.98 feet to the intersection of West boundary of said Section 36 with the easterly right of way boundary of State Road 30 (U. S. 98), thence run North 18 degrees 21 minutes East along easterly right of way boundary of said U. S. 98 a distance of 4,239.39 feet to the southerly boundary of Agua De Vida Subdivision, as per plat recorded in Plat Book 1, page 12, of the public records of Wakulla County, Florida, thence Southeasterly on southerly boundary of said Agua De Vida Subdivision as follows: South 76 degrees 39 minutes East 972.0 feet to a concrete monument, thence South 33 degrees 09 minutes East 460.25 feet to a concrete monument, thence South 68 degrees 49 minutes East 733.50 feet to a concrete monument, thence South 83 degrees 03 minutes East 264.0 feet to point on the westerly right of way boundary of State Road No. 372-B (100 foot right of way). Said point lying on a curve concave to the westerly, thence leaving the southerly boundary of said Agua De Vida Subdivision run along said right of way curve with a radius of 1,860.08 feet through a central angle of 08 degrees 53 minutes 50 seconds for an arc distance of 288.67 feet (chord of said arc South 03 degrees 45 minutes 45 seconds West 288.38 feet), thence South 82 degrees 25 minutes East 100.0 feet to the Easterly right of way boundary of State Road 372-B and to the point of beginning. From said point of beginning, continue South 82 degrees 25 minutes East 716.3 feet to the shoreline of Levy Bay, thence along said shoreline South 34 degrees 30 minutes West 555.0 feet to an angle point, thence South 09 degrees 30 minutes West 135.0 feet to an angle point, thence South 82 degrees 14 minutes 40 seconds West 665.0 feet and to the Easterly right of way limits of State Road 372-B, thence North 27 degrees 57 minutes 21 seconds East 115.6 feet to point of a curve to the left, then run along said curve whose centerline radius is 1,910.08 feet for an arc distance of 709.22 feet to the point of beginning. Said land contains 10 acres, more or less, in Section 25, Township 5 South, Range 2 West, in Wakulla County, Florida.

ALSO, LESS AND EXCEPT:

Commencing at a point where the West boundary of Section 1, Township 6 South, Range 2 West, intersects the Westerly right-of-way boundary of U. S. 98 and run thence South 45 degrees 39 minutes 39 seconds East along Westerly boundary of said right-of-way 615.05 feet, then run North 48 degrees 02 minutes 21 seconds East 200.4 feet to a concrete monument on the Easterly right-of-way boundary of U. S. 98 for the Point of Beginning. From said Point of Beginning, run South 45 degrees 39 minutes 39 seconds East along Easterly right-of-way 420.0 feet, then run North 48 degrees 02 minutes 21 seconds East 136.8 feet, then run North 82 degrees 34 minutes 21 seconds East 816.3 feet to the center of Evans Creek, then run a meandering course along center of said Evans Creek for a Chord bearing of North 22 degrees 25 minutes 41 seconds East a distance of 483.44 feet, then leave said creek and run South 82 degrees 34 minutes 21 seconds West 1187.0 feet, then run South 48 degrees 02 minutes 21 seconds West 294.45 feet to the Point of Beginning. Said land contains 11.73 acres, more or less, in the Northwest Quarter of Section 1, Township 6 South, Range 2 West, in Wakulla County, Florida.

ALSO, LESS AND EXCEPT:

Commence at the Northwest corner of Section 36, Township 5 South, Range 2 West, and run thence South 00 degrees 25 minutes 50 seconds West along West line of said Section 1517.30 feet, then run South 00 degrees 26 minutes 50 seconds West along said Section line 643.98 feet to the intersection point of the West Boundary of said Section 36 and the Easterly Boundary of U. S. 98 200.0 foot right-of-way, thence run North 18 degrees 21 minutes East along said Easterly right-of-way boundary 4239.39 feet to the Southerly Boundary of Agua-de-Vida, a Subdivision as per plat recorded in Plat Book No. 1, Page 12, of the Public Records of Wakulla County, Florida, thence run Southeasterly along Southerly Boundary of said Subdivision as follows: South 76 degrees 39 minutes East 972.0 feet, to a concrete monument, thence South 33 degrees 09 minutes East 460.25 feet to a concrete monument, thence South 68 degrees 49 minutes East 533.5 feet to a concrete monument, for the Point of Beginning. From said Point of Beginning, continue South 68 degrees 49 minutes East 200.0 feet to a concrete monument, thence run South 83 degrees 03 minutes East 264.0 feet to a concrete monument on the Westerly right-of-way Boundary of State Road No. 372-B (100 foot right-of-way) said point lying on a curve concave to the Westerly, thence leaving said Southerly line of Agua-De-Vida Subdivision run Southwesterly along said curve whose Radius is 1860.08 feet through a central angle of 19 degrees 48 minutes 20 seconds for an arc distance of 642.79 feet (Chord of said arc being South 9 degrees 21 minutes West 639.79 feet) thence leaving said right-of-way, run North 65 degrees 09 minutes West 400.14 feet, then run North 1 degree 52 minutes 03 seconds East 567.64 feet to the Point of Beginning, said land contains 6.0 acres, more or less, in the East Half of Section 25, Township 5 South, Range 2 West, in Wakulla County, Florida.