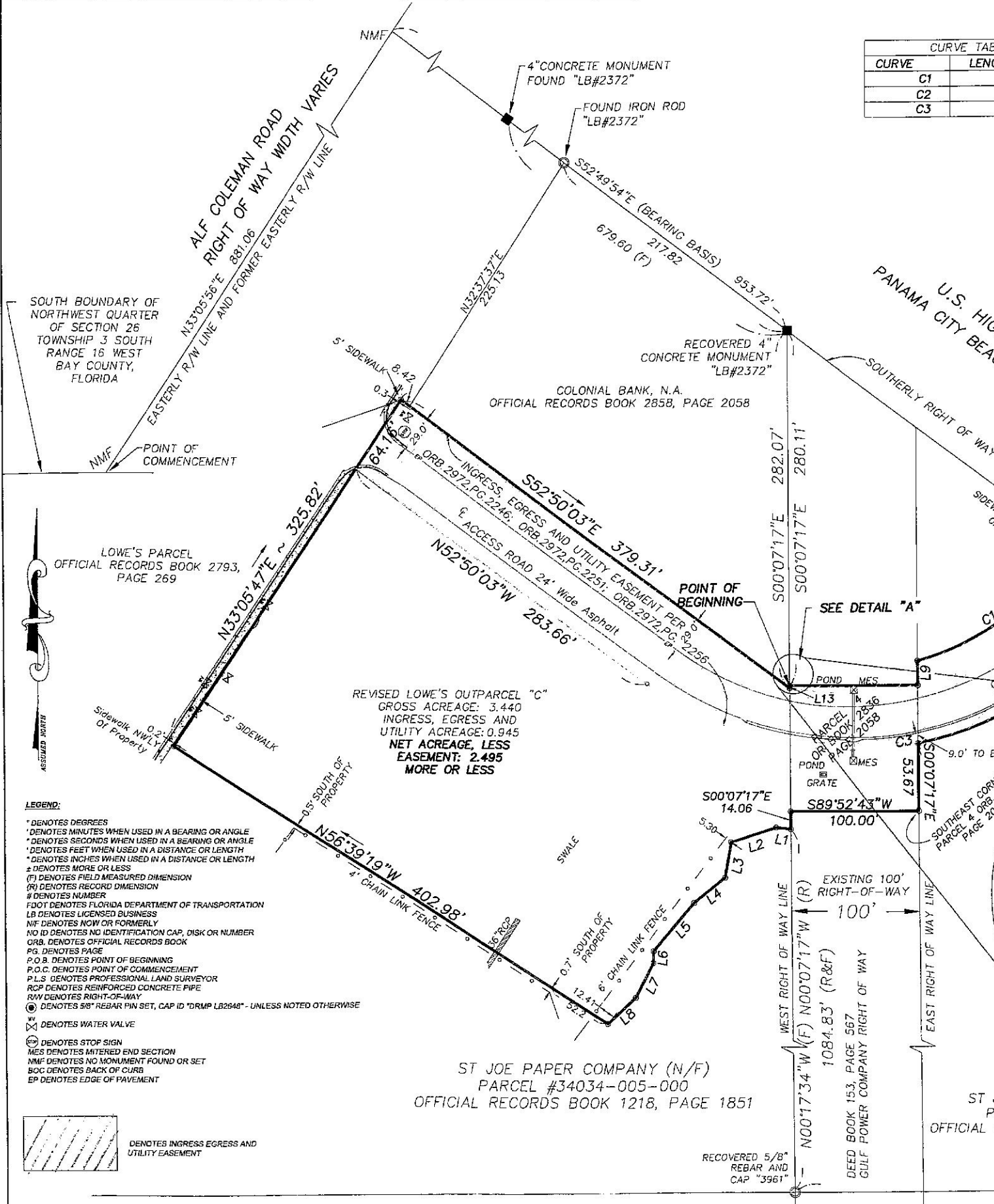
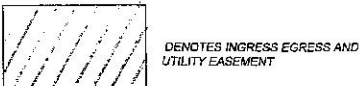


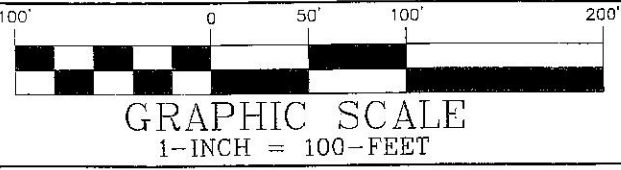
| CURVE TABLE |      |
|-------------|------|
| CURVE       | LENG |
| C1          |      |
| C2          |      |
| C3          |      |



- LEGEND:**
- \* DENOTES DEGREES
  - ' DENOTES MINUTES WHEN USED IN A BEARING OR ANGLE
  - \" DENOTES SECONDS WHEN USED IN A BEARING OR ANGLE
  - \" DENOTES FEET WHEN USED IN A DISTANCE OR LENGTH
  - \" DENOTES INCHES WHEN USED IN A DISTANCE OR LENGTH
  - ± DENOTES MORE OR LESS
  - (F) DENOTES FIELD MEASURED DIMENSION
  - (R) DENOTES RECORD DIMENSION
  - # DENOTES NUMBER
  - FOOT DENOTES FLORIDA DEPARTMENT OF TRANSPORTATION
  - LB DENOTES LICENSED BUSINESS
  - NF DENOTES NOW OR FORMERLY
  - NO ID DENOTES NO IDENTIFICATION CAP, DISK OR NUMBER
  - ORB. DENOTES OFFICIAL RECORDS BOOK
  - PG. DENOTES PAGE
  - P.O.B. DENOTES POINT OF BEGINNING
  - P.O.C. DENOTES POINT OF COMMENCEMENT
  - P.L.S. DENOTES PROFESSIONAL LAND SURVEYOR
  - RCP DENOTES REINFORCED CONCRETE PIPE
  - R/W DENOTES RIGHT-OF-WAY
  - ⊙ DENOTES 5/8\"/>



| DATE        | REVISIONS   | REVISED BY | CHECKED BY |
|-------------|---|------------|------------|
| SEP/14/2007 | REVISED WITH NEW INGRESS, INGRESS & UTILITY EASMENT | SMK        | JRL        |
| AUG/15/2007 | REVISED PER COMMENTS                                | MAS        | SMK        |
| ALG/14/2007 | REVISE BOUNDARY AND DESCRIPTION                     | MAS        | SMK        |
| AUG/02/2007 | ADDED ASBUILT OF ACCESS RD                          | MAS        | JRL        |
| MAY/29/2007 | ADD CERTIFICATIONS PROVIDED BY ST. JOE              | WDM        | WDM        |
| MAY/14/2007 | LOWE'S O.R.B. REFERENCE IN DESCRIPTION              | WDM        | WDM        |

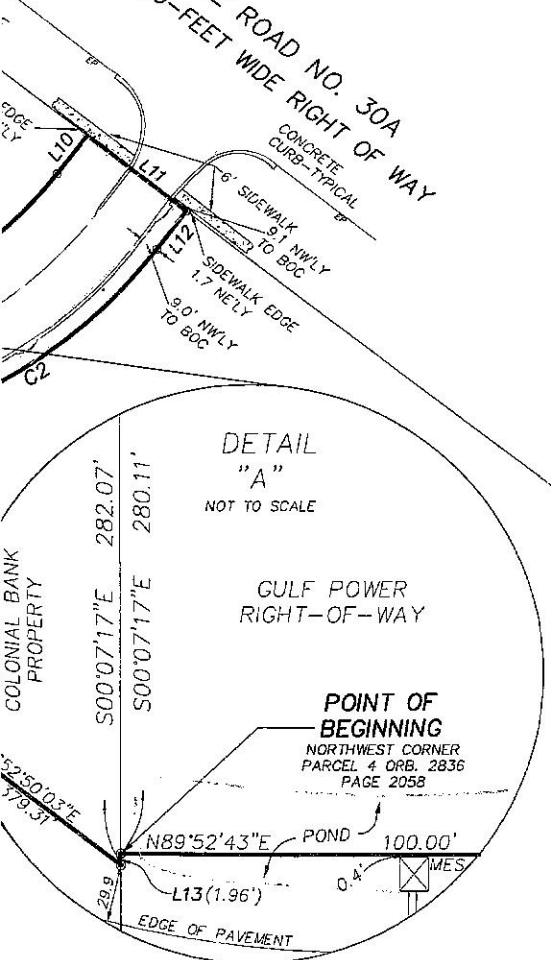


WARNING  
 IF THIS BAR DOES NOT MEAS  
 1\"/>

|        | RADIUS  | DELTA     | CHORD BRG.  | CHORD  |
|--------|---------|-----------|-------------|--------|
| 30.79' | 199.15' | 37°37'46" | N55°58'50"E | 128.46 |
| 89.94' | 263.15' | 41°21'18" | S57°50'36"W | 185.84 |
| 13.36' | 263.15' | 90°00'00" | S82°09'57"W | 372.15 |

| LINE TABLE |             |        |
|------------|-------------|--------|
| LINE       | BEARING     | LENGTH |
| L1         | N83°55'39"W | 11.58  |
| L2         | S71°39'58"W | 36.90  |
| L3         | S09°50'24"W | 28.70  |
| L4         | S50°53'34"W | 31.34  |
| L5         | S40°14'19"W | 49.64  |
| L6         | S01°38'56"W | 9.25   |
| L7         | S27°02'27"W | 30.52  |
| L8         | S46°48'08"W | 29.91  |
| L9         | N00°07'17"W | 19.37  |
| L10        | N37°09'57"E | 25.25  |
| L11        | S52°49'54"E | 64.00  |
| L12        | S37°09'57"W | 25.25  |
| L13        | N00°07'17"W | 1.96'  |

WAY NO. 98 ~ STATE ROAD NO. 30A  
 PARKWAY ~ 200-FOOT WIDE RIGHT OF WAY



A TRACT OR PARCEL OF LAND LYING AND SITUATED IN SECTION 26, TOWNSHIP 3 SOUTH, RANGE 16 WEST, BAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
 COMMENCE AT THE INTERSECTION OF THE SOUTH BOUNDARY OF THE NORTHWEST QUARTER OF SAID SECTION 26 WITH THE EASTERLY RIGHT OF WAY LINE OF ALF COLEMAN ROAD, THENCE ALONG SAID EASTERLY RIGHT OF WAY AND FORMER EASTERLY RIGHT OF WAY LINE, NORTH 33°05'56" EAST FOR A DISTANCE OF 881.06 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY (U.S. HIGHWAY 98 AND STATE ROAD 30A), THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE SOUTH 52°49'54" EAST FOR A DISTANCE OF 953.72 FEET TO THE WEST RIGHT OF WAY LINE OF A GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY AS DESCRIBED IN DEED BOOK 153, PAGE 567, PUBLIC RECORDS OF BAY COUNTY, FLORIDA, THENCE ALONG SAID WEST RIGHT OF WAY LINE SOUTH 00°07'17" EAST FOR A DISTANCE OF 280.11 FEET TO NORTHWEST CORNER AND NORTH BOUNDARY OF EXISTING PARCEL 4 AS DESCRIBED IN OFFICIAL RECORD BOOK 2836, PAGE 2058 AND THE POINT OF BEGINNING; THENCE ALONG SAID NORTH BOUNDARY NORTH 89°52'43" EAST FOR A DISTANCE OF 100.00 FEET TO THE EAST BOUNDARY OF AFORESAID GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY, THENCE ALONG SAID EAST BOUNDARY NORTH 00°07'17" WEST FOR A DISTANCE OF 19.37 FEET TO A NON-TANGENT POINT IN A CURVE, THENCE ALONG SAID CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 199.15 FEET, A DELTA ANGLE OF 37°37'46", A CHORD BEARING OF NORTH 55°58'50" EAST, A CHORD DISTANCE OF 128.46 FEET, FOR AN ARC LENGTH OF 130.79 FEET TO A POINT OF TANGENCY, THENCE NORTH 37°09'57" EAST FOR A DISTANCE OF 25.25 TO A POINT ON AFORESAID SOUTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY (U.S. HIGHWAY 98 AND STATE ROAD 30A), THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, SOUTH 37°09'57" WEST FOR A DISTANCE OF 25.25 TO A POINT OF CURVATURE CONCAVE NORTHWESTERLY, THENCE ALONG SAID CURVE HAVING A RADIUS OF 263.15 FEET, A DELTA ANGLE OF 41°21'18", A CHORD BEARING OF SOUTH 57°50'36" WEST, A CHORD DISTANCE OF 185.84 FEET FOR AN ARC DISTANCE OF 189.94 FEET TO A NON-TANGENT POINT ON THE EAST RIGHT OF WAY LINE OF AFORESAID GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY, THENCE ALONG SAID EAST RIGHT OF WAY LINE, SOUTH 00°07'17" EAST FOR A DISTANCE OF 53.67 FEET TO THE SOUTHEAST CORNER AND SOUTH BOUNDARY OF EXISTING PARCEL 4 AS DESCRIBED IN OFFICIAL RECORD BOOK 2836, PAGE 2058, THENCE ALONG SAID SOUTH BOUNDARY SOUTH 89°52'43" WEST FOR A DISTANCE OF 100.00 FEET TO THE WEST BOUNDARY OF AFORESAID GULF POWER COMPANY 100-FOOT WIDE RIGHT OF WAY, THENCE ALONG SAID WEST RIGHT OF WAY LINE, SOUTH 00°07'17" EAST FOR A DISTANCE OF 14.06 FEET, THENCE DEPARTING SAID WEST RIGHT OF WAY LINE, PROCEED THE FOLLOWING COURSES:  
 NORTH 83°55'39" WEST FOR A DISTANCE OF 11.58 FEET,  
 SOUTH 71°39'58" WEST FOR A DISTANCE OF 36.90 FEET,  
 SOUTH 09°50'24" WEST FOR A DISTANCE OF 28.70 FEET,  
 SOUTH 50°53'34" WEST FOR A DISTANCE OF 31.34 FEET,  
 SOUTH 40°14'19" WEST FOR A DISTANCE OF 49.64 FEET,  
 SOUTH 01°38'56" WEST FOR A DISTANCE OF 9.25 FEET,  
 SOUTH 27°02'27" WEST FOR A DISTANCE OF 30.52 FEET,  
 SOUTH 46°48'08" WEST FOR A DISTANCE OF 29.91 FEET,  
 NORTH 56°39'19" WEST FOR A DISTANCE OF 402.98 FEET TO THE EASTERLY BOUNDARY OF THAT PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2793, PAGE 269, PUBLIC RECORDS OF BAY COUNTY, FLORIDA; THENCE ALONG SAID EASTERLY BOUNDARY NORTH 33°05'56" EAST FOR A DISTANCE OF 325.82 FEET, THENCE SOUTH 52°50'03" EAST FOR A DISTANCE OF 379.31 FEET TO THE WEST BOUNDARY OF AFORESAID GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY, THENCE ALONG SAID WEST BOUNDARY NORTH 00°07'17" WEST FOR A DISTANCE OF 1.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 3.440 ACRES, MORE OR LESS

SUBJECT TO THE FOLLOWING INGRESS, EGRESS AND UTILITY EASEMENT:  
 (PER ORB 2972, PG.2246; ORB.2972, PG.2251; ORB.2972, PG.2255)

A TRACT OR PARCEL OF LAND LYING AND SITUATED IN SECTION 26, TOWNSHIP 3 SOUTH, RANGE 16 WEST, BAY COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
 COMMENCE AT THE INTERSECTION OF THE SOUTH BOUNDARY OF THE NORTHWEST QUARTER OF SAID SECTION 26 WITH THE EASTERLY RIGHT OF WAY LINE OF ALF COLEMAN ROAD, THENCE ALONG SAID EASTERLY RIGHT OF WAY AND FORMER EASTERLY RIGHT OF WAY LINE, NORTH 33°05'56" EAST FOR A DISTANCE OF 881.06 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY (U.S. HIGHWAY 98, BACK BEACH ROAD AND STATE ROAD 30A), THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, SOUTH 52°49'54" EAST FOR A DISTANCE OF 953.72 FEET TO THE WEST RIGHT OF WAY LINE OF A GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY AS DESCRIBED IN DEED BOOK 153, PAGE 567, PUBLIC RECORDS OF BAY COUNTY, FLORIDA, THENCE ALONG SAID WEST RIGHT OF WAY LINE, SOUTH 00°07'17" EAST FOR A DISTANCE OF 280.11 FEET TO A POINT ON THE NORTH BOUNDARY OF THAT PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2836, PAGE 2058 AND THE POINT OF BEGINNING.  
 THENCE ALONG SAID NORTH BOUNDARY NORTH 89°52'43" EAST FOR A DISTANCE OF 100.00 FEET TO THE EAST BOUNDARY OF AFORESAID GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY, THENCE ALONG SAID EAST BOUNDARY NORTH 00°07'17" WEST FOR A DISTANCE OF 19.37 FEET TO A NON-TANGENT POINT IN A CURVE, THENCE ALONG ARC OF SAID CURVE HAVING A RADIUS OF 199.15 FEET, A DELTA ANGLE OF 37°37'46", A CHORD BEARING OF NORTH 55°58'50" EAST, A CHORD DISTANCE OF 128.46 FEET FOR AN ARC DISTANCE OF 130.79 FEET TO A POINT OF TANGENCY, THENCE NORTH 37°09'57" EAST FOR A DISTANCE OF 25.25 TO A POINT ON AFORESAID SOUTHERLY RIGHT OF WAY LINE OF PANAMA CITY BEACH PARKWAY (U.S. HIGHWAY 98, BACK BEACH ROAD AND STATE ROAD 30A), THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE, SOUTH 37°09'57" WEST FOR A DISTANCE OF 25.25 TO A POINT OF CURVATURE CONCAVE NORTHERLY, THENCE ALONG SAID CURVE HAVING A RADIUS OF 263.15 FEET, A DELTA ANGLE OF 41°21'18", A CHORD BEARING OF SOUTH 57°50'36" WEST, A CHORD DISTANCE OF 185.84 FEET FOR AN ARC DISTANCE OF 189.94 FEET TO A NON-TANGENT POINT ON THE EAST BOUNDARY OF THAT PARCEL DESCRIBED IN OFFICIAL RECORDS BOOK 2793, PAGE 269, PUBLIC RECORDS OF BAY COUNTY, FLORIDA, THENCE ALONG SAID EASTERLY BOUNDARY NORTH 33°05'56" EAST FOR A DISTANCE OF 325.82 FEET, THENCE SOUTH 52°50'03" EAST FOR A DISTANCE OF 379.31 FEET TO THE WEST BOUNDARY OF AFORESAID GULF POWER COMPANY 100 FEET WIDE RIGHT OF WAY, THENCE ALONG SAID WEST BOUNDARY NORTH 00°07'17" WEST FOR A DISTANCE OF 1.96 FEET TO THE POINT OF BEGINNING.

CONTAINING 0.945 ACRES, MORE OR LESS

**SURVEYOR'S NOTES:**

- 1.) THIS MAP REFLECTS A BOUNDARY SURVEY NO UNDERGROUND INSTALLATIONS OR IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO, UTILITIES, FOUNDATIONS/FOOTERS, OR BURIAL SITES/CEMETERIES, HAVE BEEN LOCATED UNLESS OTHERWISE SHOWN HERON. COMPLETION DATE OF FIELD SURVEY: AUGUST 14, 2007.
- 2.) SOURCES OF INFORMATION RELIED UPON FOR THE PREPARATION OF THIS BOUNDARY SURVEY INCLUDES THE FOLLOWING: DOCUMENTS AS NOTED HEREON; FIELD RECOVERED MONUMENTATION
- 3.) THIS BOUNDARY SURVEY AND MAP DOES NOT REFLECT RESEARCH BY DYER, RIDDLE, MILLS AND PRECOURT, INC., REGARDING TITLE OR EASEMENT, THERE MAY EXIST: DEEDS OF RECORD, UNRECORDED DEEDS, PLATS, UNRECORDED PLATS, EASEMENTS, RIGHT-OF-WAYS, OR OTHER INSTRUMENTS THAT MAY AFFECT THIS PARCEL.
- 4.) NORTH AND THE BEARINGS DEPICTED HERON ARE BASED UPON THE BEARING OF S52°49'54"E ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 98, BAY COUNTY, FLORIDA.

CERTIFIED TO:  
 2007 PANAMA COLEMAN OP ASSOCIATES, LLC  
 THE ST. JOE COMPANY  
 VYSTAR CREDIT UNION  
 EDWARDS ANGELL PALMER & DODGE LLP  
 FIRST AMERICAN TITLE INSURANCE COMPANY

THE BOUNDARY SURVEY DEPICTED HERON WAS PREPARED IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS FOR PROFESSIONAL SURVEYORS AND MAPPERS AS DEFINED IN CHAPTER 61G17-06 OF THE FLORIDA ADMINISTRATIVE CODE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO SECTION 472.027 OF THE FLORIDA STATUTES

DYER, RIDDLE, MILLS, AND PRECOURT, INC.  
 CERTIFICATE OF AUTHORIZATION, LICENSED BUSINESS #2648  
 100 BECKRICH ROAD - SUITE #120  
 PANAMA CITY BEACH, FLORIDA 32407  
 TELEPHONE: 904.236.4858  
 WEB ADDRESS: <http://www.dmp.com>

*Steven M. Kieffer*  
 STEVEN M. KIEFFER, P.S.M.  
 PROFESSIONAL LAND SURVEYOR  
 STATE OF FLORIDA - LICENSE #5615

SEPTEMBER 14, 2007  
 DATE

THIS BOUNDARY SURVEY AND MAP IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA PROFESSIONAL SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO SURVEY MAPS, PLATS, REPORTS, OR OTHER DOCUMENTS BY OTHER THAN THE SIGNING PARTY OR PARTIES ARE PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.

PAPER COMPANY (N/F)  
 EL #34034-005-000  
 ORDS BOOK 1218, PAGE 1851

SOUTHEAST CORNER OF THE  
 NORTHWEST QUARTER OF THE  
 SOUTHEAST QUARTER OF SECTION 26  
 TOWNSHIP 3 SOUTH ~ RANGE 16 WEST  
 BAY COUNTY, FLORIDA

S89°48'09"W ~ 548.11' (F)  
 N89°35'41"W (R) ~ 548.11' (R&F)  
 PER  
 ORB 2379, PG. 1613-1624

RECOVERED 6" CONCRETE MONUMENT  
 ENGRAVED "S.J.P.C"

|               |     |            |
|---------------|-----|------------|
| RESEARCH:     | WDM | 04/2007    |
| FIELD:        | JO  | 08/21/2007 |
| DRAWN:        | MAS | 04/29/2007 |
| CHECKED:      | WDM | 05/09/2007 |
| FIELD BOOK(S) |     | 07-03      |
| PAGE(S)       |     | 1-2        |

**BOUNDARY SURVEY**  
 PARCEL KNOWN AS LOWE'S OUT PARCEL "C"  
 A PORTION OF SECTION 26 - TOWNSHIP 3 SOUTH - RANGE 16 WEST  
 BAY COUNTY, FLORIDA

|                 |             |
|-----------------|-------------|
| PROJECT NO      | 07-0466.002 |
| LAST FIELD DATE | AUG-21-2007 |
| SCALE           | 1"=100'     |
| SHEET           | 1 OF 1      |