

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (this "MOU") is made as of April 30, 2021 by and between WEYERHAEUSER NR COMPANY, a Washington corporation, having a primary address of 220 Occidental Avenue South, Seattle, WA 98104 ("WNR"), and COLUMBIA COUNTY, a charter county and political subdivision of the State of Florida, having an address of 135 N.E. Hernando Avenue, Lake City, Florida 32055 (the "County"). WNR and the County are referred to in this MOU together as the "Parties" and each individually as a "Party."

RECITALS

WHEREAS, WNR owns certain real property located in Columbia County, Florida, which consists of approximately 2,622 acres of land and which is more commonly known as the North Florida Mega Industrial Park (the "NFMIP");

WHEREAS, WNR is developing the NFMIP as a multi-phased, mixed-use development district containing industrial, intermodal, commercial and residential uses, along with various open spaces and conservation areas;

WHEREAS, the County has issued approval of the Preliminary Development Plan for the NFMIP;

WHEREAS, development of the NFMIP will require the County to obtain a Water Use Permit from the Suwannee River Water Management District in order to provide a public water supply to the NFMIP (the "Water Use Permit") and, in order to obtain such Water Use Permit, the County will need to secure a well field site within the NFMIP on which to install two water wells and related facilities (the "Well Field Site"); and

WHEREAS, to pursue its development, WNR wishes to donate land within the NFMIP to the County that will serve as a Well Field Site and to grant a temporary easement thereto until a public road provides access to the same, all on terms and conditions set forth below;

NOW, THEREFORE, the Parties understand as follows:

UNDERSTANDING

1. Identification of Well Field Site.

- 1.1 The Parties have tentatively identified an approximate location of the Well Field Site, which is shown on the map attached as EXHIBIT A to this MOU. The Parties acknowledge, however, that such tentative location may change based on finalization of well field plans and other developments affecting the NFMIP. WNR hereby agrees to work with the County to identify a final location for the Well Field Site within the NFMIP, containing approximately twenty five (25) acres, that is mutually acceptable to both Parties in their reasonable discretion.

1.2 The Parties shall work together in good faith to subdivide or otherwise segregate out the final Well Field Site from the remainder of the NFMIP so that the same can be legally conveyed to the County (the "Separation Process"). All documents required for the Separation Process shall be prepared by the County, but the County shall provide drafts of the same to WNR in advance for its review and approval, which shall not be unreasonably withheld, conditioned or delayed. The cost of the Separation Process, including any applications, plans, approvals, permits and surveying work related to the Separation Process, shall be paid for by the County.

2. Conveyance of Well Field Site.

2.1 Subject to the below, after completion of the Separation Process, and in consideration of the water services that the County will ultimately provide to the NFMIP, WNR shall convey the final Well Field Site agreed upon by the Parties to the County, without further consideration, by way of Special Warranty Deed, which shall be in form and content substantially similar to Exhibit B (the "Deed").

2.2 WNR shall not, however, have any obligation to execute or deliver the Deed until (a) the County has obtained a Water Use Permit that authorizes sufficient water use for the NFMIP in such quantities and for such purposes as originally contemplated by both Parties, (b) the County has prepared, at its cost, plans and specifications for the wells and all related facilities to be constructed on the Well Field Site necessary to provide water service to the NFMIP (collectively, the "Well Field Improvements"), and WNR has reasonably approved of the same, and (c) the County has allocated or otherwise secured all funding necessary to construct all such Well Field Improvements.

2.3 Donation of the Well Field Site hereunder will be made on a strictly "As-Is, Where-Is, With All Faults" basis. WNR will not be required to offer or make any representations, warranties, concessions, or other benefits, or to retain any liabilities or obligations, or to accept any other donation conditions that WNR does not approve in advance.

2.4 Recording fees for the Deed shall be paid for by the County.

3. Inspection; Review.

3.1 If the County wishes to enter, inspect or otherwise perform any non-invasive testing on the proposed Well Field Site after the date hereof and before donation, WNR shall permit the same; provided, however, that the County must first execute WNR's standard Right of Entry Agreement for such purposes, with such revisions as the Parties may mutually agree upon in advance. Any such inspection or testing shall be made at the County's sole cost and expense.

3.2 If the County wishes to obtain a title report on the Well Field Site, the County may do so at its sole cost and expense. Upon request, WNR will provide any recent title report that it has obtained for the applicable area, which shall be provided for informational purposes only and which shall be provided without any representation or warranty whatsoever. If the County obtains its own separate title report, the County shall provide a copy of the same to WNR.

3.3 The County has no obligation, however, to perform any inspections or testing and no obligation to obtain any title report.

4. Right of Way Easement.

4.1 In addition to the Deed, WNR shall also grant the County, free of charge, a temporary right of way easement for ingress, egress and utilities, all as reasonably necessary to access and operate the Well Field Site (the "Easement"). The Easement shall run from U.S. Highway 90, down a currently existing private road, to the Well Field Site in the approximate location shown on EXHIBIT A attached to this MOU. The Parties acknowledge, however, that such route may change based on finalization of well field plans and other developments affecting the NFMIP. WNR hereby agrees to work with the County to identify a final Easement route that is mutually acceptable to both Parties.

4.2 Upon finalization of the Easement route, WNR shall grant the Easement on WNR's standard right of way easement agreement form, with such revisions as the Parties may mutually and reasonably agree upon (the "Easement Agreement"). The Easement will remain in place until such time that a public road is constructed that otherwise provides access to the Well Filed Site. At such time, the Easement Agreement shall terminate (except for any terms thereof that expressly survive such termination).

4.3 Recording fees for the Easement Agreement shall be paid for by the County.

5. Contingencies; Termination.

5.1 Nothing in this MOU shall require the County to construct the Well Field Improvements unless and until the County allocates, obtains or otherwise secures all funding necessary to construct the Well Field Improvements and WNR has conveyed and delivered the Deed to the County.

5.2 If (a) the County has not obtained the Water Use Permit by December 31, 2021, (b) the Water Use Permit is sooner denied, or (c) the Water Use Permit is issued but does not authorize the type of use expected by one of the Parties (as described in Section 2.2(a) above), then in any such event, either Party shall have the right to terminate this MOU by written notice delivered to the other Party. In any of the foregoing events, however, the Parties shall first work together in good faith to attempt to negotiate a reasonable

extension or to agree upon alternative options that may be available and that may resolve the issues, prior to exercising such termination right. If they are unable, then in the event of termination, WNR shall no longer have any obligation to donate or convey the Well Field Site.

6. Miscellaneous.

6.1 The Parties acknowledge that this MOU is a public record and it can be disclosed as such by either Party.

6.2 All notices pertaining to this MOU shall be made in writing and shall be given by personal delivery, certified mail return receipt requested, or by overnight delivery service, at the respective addresses shown below, or such other addresses that the Parties may specify from time to time by written notice delivered to the other Party in accordance herewith, postage prepaid:

Weyerhaeuser NR Company
13005 SW 1st Road, Suite 241
Newberry, Florida 32669
Attn: Greg Galpin

Columbia County
P.O. Box 1529
Lake City, Florida 32056
Attn: David Kraus

6.3 No amendments may be made to this MOU unless executed by both Parties. No waivers to any provisions of this MOU shall be effective unless made in writing by the Party benefitted by such provision.

6.4 This MOU is solely for the benefit of the Parties herein. No right or cause of action shall accrue to, upon or by reason hereof to or for the benefit of any third party.

6.5 This MOU may be executed in counterparts. All such counterparts together shall constitute a fully executed agreement. This MOU may also be executed and delivered electronically and any electronic counterparts of this MOU shall be deemed for all purposes as an original. The Parties agree to promptly deliver counterparts of this MOU containing original signatures if requested by the other Party.

The foregoing concludes the understanding of the Parties with respect to WNR's donation of approximately twenty five (25) acres of land within the NFMIP for a Well Field Site.

[Signatures on following page]

IN WITNESS WHEREOF, the Parties have executed this MOU as of the dates written beneath their signatures below.

WNR:

Weyerhaeuser NR Company

By: Todd W. Powell
Name: Todd W. Powell
Title: VP - Real Estate Development
Date: May 14, 2021

COUNTY:

Columbia County Board of Commissioners

By: Rocky D Ford
Name: Rocky Ford
Title: Chairman
Date: 5/6/2021

EXHIBIT "A"

Depiction of Tentative 25-Acre Well Field Site and Tentative Easement Route



EXHIBIT "B"
FORM OF DEED

This Instrument Prepared by:
Weyerhaeuser Company
220 Occidental Avenue South
Seattle, Washington 98104
Attention: _____
File No. T _____

STATE OF FLORIDA

COUNTY OF COLUMBIA

SPECIAL WARRANTY DEED

Tax Parcel Number: Portion of _____

THIS INDENTURE, made this _____ day of _____, 202__, by WEYERHAEUSER NR COMPANY, a Washington corporation (successor by merger to Plum Creek Manufacturing Holding Company, Inc., which was successor by merger to Plum Creek Marketing, Inc., which was successor by merger Plum Creek Land Company), authorized to do business in the State of Florida, and having a place of business at 220 Occidental Avenue South, Seattle, Washington 98104, hereinafter called the "Grantor," to COLUMBIA COUNTY, FLORIDA, a charter county and political subdivision of the State of Florida, whose address is 135 N.E. Hernando Avenue, Lake City, Florida 32055, hereinafter called the "Grantee."

W I T N E S S E T H:

That the Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does hereby grant, bargain and sell unto the Grantee that certain real property situated in Columbia County, Florida that is more particularly described in **Exhibit "A"** and depicted on **Exhibit "B"** both attached hereto and made a part hereof by this reference (hereinafter the "Real Property"), together with all improvements situated thereon and all tenements, hereditaments and appurtenances thereunto belonging, subject to the disclaimers and other matters set forth below and the permitted exceptions set forth on **Exhibit "C"** attached hereto and made a part hereof by this reference (hereinafter the "Permitted Exceptions").

Such Real Property being a portion of the property conveyed to Plum Creek Land Company from Plum Creek Timberlands, L.P. by deed dated December 16, 2011, recorded in Book 1228, Page 735 and Corrective Deed dated January 15, 2013, recorded in Book 1248, Page 233, both being in the Records of Columbia County, Florida.

TOGETHER WITH, but without any warranty whatsoever, any right, title and interest of Grantor (if any at all) in and to mineral rights appurtenant to the Real Property not previously reserved or conveyed.

AND the Grantor hereby covenants with Grantee that it is lawfully seized of the property in fee simple; that it has good right and lawful authority to sell and convey the property; that it hereby specially warrants the title to the property and will defend the same against the lawful claims of all persons owning, holding, or claiming by, through or under Grantor, but against none others; and that the property is free of all encumbrances done or suffered by Grantor; provided, however, that this conveyance is made subject to and there are hereby excepted from the covenants and warranties hereinabove set forth, the disclaimers and other matters set forth below and the Permitted Exceptions.

GRANTOR HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY AND ALL REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE REAL PROPERTY OR ANY IMPROVEMENTS THEREON, INCLUDING WITHOUT LIMITATION ANY WARRANTY RELATING TO THE CONDITION OF THE REAL PROPERTY OR ITS IMPROVEMENTS, THEIR SUITABILITY FOR GRANTEE'S PURPOSES OR THE STATUS OF THEIR MAINTENANCE OR OPERATION. GRANTOR DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT THE REAL PROPERTY OR ITS IMPROVEMENTS MAY BE USED FOR ANY PURPOSE WHATSOEVER. GRANTEE EXPRESSLY ACKNOWLEDGES AND AGREES THAT NEITHER GRANTOR NOR ANY OF GRANTOR'S AFFILIATES, NOR ANY OF THEIR EMPLOYEES, AGENTS OR REPRESENTATIVES, HAVE MADE ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER CONCERNING THE REAL PROPERTY. IN ACCEPTING THIS DEED, GRANTEE AGREES THAT GRANTEE IS NOT RELYING ON ANY SUCH REPRESENTATIONS OR WARRANTIES. GRANTOR IS CONVEYING AND GRANTEE IS ACCEPTING THE REAL PROPERTY AND ANY IMPROVEMENTS THEREON STRICTLY "AS IS, WHERE IS", IN THEIR PRESENT CONDITION AND STATE OF REPAIR, WITH ALL FAULTS AND DEFECTS. GRANTEE ACKNOWLEDGES IT HAS MADE, OR WAS GIVEN THE FULL OPPORTUNITY TO MAKE, ALL SUCH INSPECTIONS OF THE REAL PROPERTY AND ITS IMPROVEMENTS PRIOR TO THE DATE HEREOF AS GRANTEE DEEMED APPROPRIATE. TO THE FULLEST EXTENT PERMITTED BY LAW, GRANTEE HEREBY WAIVES AND RELEASES GRANTOR FROM ANY AND ALL CONTRACTUAL, STATUTORY, COMMON LAW, AND/OR OTHER LIABILITIES, OBLIGATIONS, CLAIMS OR CAUSES OF ACTION, KNOWN OR UNKNOWN, THAT

GRANTEE MAY BE ENTITLED TO ASSERT AGAINST GRANTOR ARISING IN WHOLE OR IN PART OUT OF, OR RELATING OR CONNECTED IN ANY WAY TO, THE CONDITION OF THE REAL PROPERTY OR ITS IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO ANY SUCH LIABILITIES, OBLIGATIONS, CLAIMS OR CAUSES OF ACTION BASED IN WHOLE OR IN PART UPON ANY FEDERAL, STATE OR LOCAL ENVIRONMENTAL LAW, RULE OR REGULATION OR THE ENVIRONMENTAL CONDITION OF THE REAL PROPERTY, EXCEPT FOR ANY INVOLVING FRAUD OR INTENTIONAL MISREPRESENTATION.

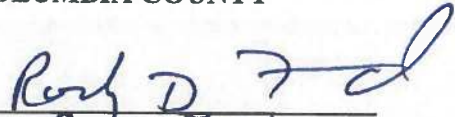
[SIGNATURES APPEAR ON THE FOLLOWING PAGES.]

Notary Public in and for the State of WA
Residing in _____
My Commission Expires: _____
Printed Name: _____

IN WITNESS WHEREOF, Grantee hereby accepts this Deed, the day and year written below.

GRANTEE:

COLUMBIA COUNTY


Name: Rocky Ford
Title: CHAIRMAN

[ADD COUNTY ACKNOWLEDGEMENT BLOCK]

Exhibit A to Deed

Legal Description of Real Property

Final Legal Per Segregation Process to be Inserted

Exhibit B to Deed
Survey of Real Property

Exhibit C to Deed

Permitted Exceptions

1. Liens for taxes, assessments and other governmental charges which are not yet due and payable as of the date of this Deed.
2. All land use (including environmental and wetlands), building and zoning laws, regulations, codes and ordinances affecting the Real Property.
3. Any rights of the United States of America, the State of Florida or others in the use and continuous flow of any brooks, streams or other natural water courses or water bodies within, crossing or abutting the Real Property, including, without limitation, riparian rights and navigational servitudes.
4. Title to that portion of the Real Property, if any, lying below the mean high water mark (as such mean high water mark may change from time to time) of abutting tidal waters.
5. All easements, rights-of-ways, licenses and other encumbrances of record.
6. All existing public and private roads and streets and all railroad and utility lines, pipelines, service lines and facilities.
7. All encroachments, overlaps, boundary line disputes, shortages in area, parties in possession, cemeteries and burial grounds and other matters not of record which would be disclosed by an accurate survey or inspection of the Real Property.
8. Prior reservations or conveyances of mineral rights or mineral leases of every kind and character.
9. Any loss or claim due to lack of access to any portion of the Real Property.
10. Any loss or claim due to any indefiniteness or uncertainty in the legal description of the Real Property.

[add title exceptions from any title report obtained on the Real Property]