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March 28, 2014

Prime Meridian Bank
Attn: Mr. Clint Weber
Loan Operations Department
1471 Timberlane Road, Suite #124
Tallahassee, FL 32312

Re: A **Summary Appraisal Report** of the *Bayside Marina Property*, containing 2.58 acres +/-, and located at 2273 Surf Road, in Ochlockonee Bay, Wakulla County, Florida. The property is identified as the *Bayside Marina P.U.D.* property (a permitted and partially improved mixed-use development), and is more particularly described in this report.

Cureton-Johnson File #: 140132

Dear Mr. Weber:

At your request we have completed the appraisal of the aforementioned property located in Wakulla County, Florida. The property is more specifically described in the body of this report. The purpose of this appraisal is to estimate the market value of the fee simple interest in the subject property. Market value and fee simple interest are defined in the accompanying report.

It should be mentioned that this is a **Summary Appraisal Report**, which contains several specific assumptions that may impact the value reported. The assumptions made are set forth within the attached report along with the general assumptions and limiting conditions. By accepting our report, you agree to the assumptions and conditions as noted. We hope that you find the enclosed appraisal report clear, logical and adequately documented in the conclusions reached.

At the request of the client, we have evaluated the fee simple interest as completed of the subject property. Based on the inspection of the subject property and the investigation and analysis undertaken, we have formed the opinion that, as of the date of value stated herein; subject to the assumptions and limiting conditions set forth in this report, the subject property has a market value as follows:

MARKET VALUE CONCLUSION				
Property	Interest Appraised	Marketing/Exposure Period	Date of Value	Value
As-Is	Fee Simple	12-18 Months	March 24, 2014	\$630,000

Should you have any questions, please contact us at your convenience. We appreciate having had the opportunity to be of service to you.

Respectfully submitted,



W.R. Chip Johnson, MAI
State-Certified General Appraiser RZ 2407