

**EXHIBIT 1**  
**Legal Description**

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PARCEL 1: RE: 168965-0000  
(Parcel 101 - Section 7224-301)

That certain piece, parcel or tract of land, situate, lying and being in the County of Duval and State of Florida, known and described as: A tract of land at Mayport, Florida, being a portion of Tract No. 2, of land described in deed recorded in Deed Book 1106, page 358, of the current public records of Duval County, Florida, said tract of land being more particularly described as follows: For point of reference commence at an iron pipe located at the extreme Southerly corner of Lot 15, Daniels Addition of Mayport, according to plat recorded in Plat Book 7, page 44, of the current public records of Duval County, Florida, and run thence South 71 degrees 45 minutes West along the Westerly prolongation of the Northwesternly boundary of the right of way of Ocean Street, a distance of 20.01 feet to an iron pipe for Point of Beginning. From Point of Beginning thus described, continue South 71 degrees 45 minutes West along the Westerly prolongation of said right of way boundary of Ocean Street, a distance of 101 feet to an iron pipe; run thence North 60 degrees 41 minutes West, a distance of 312 feet, more or less, to the waters of the St. Johns River; run thence down said river in a Northeasterly direction, a distance of 123 feet, more or less, to a point which bears North 53 degrees 22 minutes 40 seconds West from the Point of Beginning; run thence South 53 degrees 22 minutes 40 seconds East, a distance of 355 feet, more or less, to the iron pipe at the Point of Beginning.

**FERRY PROPERTY**

**PARCEL 7: RE: 168967-0000**

A tract of former submerged land in the Village of Mayport more particularly described as being bounded on the Northeast by the Northwesterly prolongation of the Northeasterly boundary of the right of way of Broad Street, as same is shown on a map of Mayport recorded in Plat Book 3, page 65, of the current public records of Duval County, Florida; bounded on the Southeast by the right of way of Ocean Street, as same is shown on the map of Mayport aforesaid and on the map of Daniels Addition to Mayport recorded in Plat Book 7, page 44; bounded on the Southwest by the Northwesterly prolongation of the Southwesterly boundary of the right of way of Broad Street, as per plat aforementioned; and bounded on the Northwest by the waters of the St. Johns River.