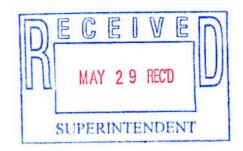


May 23, 2018

VIA FEDEX #772304055579

Santa Rosa County School Board 5086 Canal Street Milton, FL 32570



Attn: Mr. Timothy S. Wyrosdick, Superintendent of Schools in Santa Rosa County

RE: Purchase and Sale Agreement ("Agreement") between SANTA ROSA COUNTY SCHOOL

BOARD ("Seller") and FRONTIER DEVELOPMENT, LLC ("Buyer")

Premises: 409 Gulf Breeze Parkway, Gulf Breeze, FL

Dear Mr. Wyrosdick:

Reference is made to the captioned Agreement;

Pursuant to Section 12(d) of the Agreement, Buyer hereby exercises its right to terminate the Agreement effective immediately as the Zoning Contingency (as defined in the Agreement), has not been satisfied.

By copy of this letter to the Escrow Agent, Buyer requests a prompt refund of the Deposit in the amount of Fifty Thousand One Hundred Fifty Dollars and 00/100 (\$50,000.00) together with the interest accrued thereon.

If you have any questions regarding this matter, do not hesitate to reach me at 305-682-0415 or via email at jzurita@fdllc.com.

Sincerely,

FRONTIER DEVELOPMENT LLC

Jennifer Zurita Associate

cc: Matthew Weinstein, Esq., Cozen O'Connor (via email)
James Leach, Frontier Development LLC (via email)
Chris Ferrante, Land Services USA (via Federal Express)
Paul Green, Esq., School Board Attorney (via Federal Express)