



Consolidated-Tomoka Land Co.'s \$3.8 Million Judgment Upheld

October 29, 2013

DAYTONA BEACH, Fla.--(BUSINESS WIRE)-- Today, the Fifth District Court of Appeal ruled in favor of Consolidated-Tomoka Land Co., in the appeal entitled Branch Banking and Trust Company v. Consolidated-Tomoka Land Co., Case No. 5D12-3323, Fifth District Court of Appeal for the State of Florida. The Court affirmed a final judgment in favor of Consolidated Tomoka which held that the Company's lien of approximately \$3.8 million (plus interest) against an approximately 600 acre parcel of residential land (lying west of I-95 near the LPGA International development and adjacent to Bayberry Colony) is superior to the mortgage of BB&T. Presently, the judgment has accrued to over \$4.6 million, including interest. This decision is subject to possible motion for a rehearing by BB&T.

John P. Albright, President and Chief Executive Officer, stated, "We are pleased with the court's ruling in our favor in this matter. We look forward to final resolution of this case."

About Consolidated-Tomoka Land Co.

Consolidated-Tomoka Land Co. is a Florida-based publicly traded real estate company, which owns a portfolio of income properties in diversified markets in the United States as well as over 10,000 acres of land in the Daytona Beach area. Visit our website at www.ctlc.com.

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Certain statements contained in this press release (other than statements of historical fact) are forward-looking statements. The words "believe," "estimate," "expect," "intend," "anticipate," "will," "could," "may," "should," "plan," "potential," "predict," "forecast," "project," and similar expressions and variations thereof identify certain of such forward-looking statements, which speak only as of the dates on which they were made. Forward-looking statements are made based upon management's expectations and beliefs concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

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Source: Consolidated-Tomoka Land Co.