

STATE OF ALABAMA

COUNTY OF SHELBY

TIMBER DEED

THIS INDENTURE made and entered into on this the 30th day of March, 1983, by and between Sherwood J. Stamps and wife, Beverly F. Stamps, hereinafter referred to as "Grantors," and Rex Timber, Inc., an Oregon corporation, a wholly owned subsidiary of Georgia-Pacific Corporation, hereinafter referred to as "Grantee."

WITNESSETH: That for and in consideration of Two Hundred Forty-five Thousand and No/100 Dollars (\$245,000.00) to Grantors in hand paid by Grantee, the receipt of which is acknowledged, Grantors do hereby grant, bargain, sell, and convey unto Grantee, its successors and assigns, all timber described as follows:

All merchantable pine timber located upon the following described property, lying and being in Shelby County, Alabama, to-wit:

The southeast quarter of the southwest quarter (SE 1/4 of SW 1/4) of Section Thirty-four (34), Township Nineteen (19), Range One (1) West, mineral and mining rights excepted; and

The east half of the northwest quarter (E 1/2 of NW 1/4) of Section Three (3), Township Twenty (20), Range One (1), mineral and mining rights excepted; and

The northwest quarter of the northwest quarter (NW 1/4 of NW 1/4) of Section Three (3), Township Twenty (20), Range One (1) West, except minerals and mining rights in the south half of the northwest quarter of the northwest quarter (S 1/2 of NW 1/4 of NW 1/4) of Section Three (3), Township Twenty (20), Range One (1) West.

## SUBJECT TO:

1. Current taxes.
2. Transmission line permit to Alabama Power Company as shown by instrument recorded in Deed Book 102, page 157, and Deed Book 107, Page 308, in Probate Office.
3. Right-of-way granted to Shelby County by instrument recorded in Deed Book 135, page 430, in Probate Office.
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges, and immunities relating thereto, including rights conveyed in Deed Book 35, page 367, in Probate Office.

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See Timber Release Miss. 0053 pg. 879-11-24-83)

being property described in Grantors' deed recorded in Book 346, page 19, 20, in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, in fee simple, together with the full and free right of ingress and egress over all of said lands above described and, if necessary, over the adjoining lands of Grantors, with all necessary easements for logging roads and other easements necessary or convenient to the cutting and removing of said timber and wood, including the right to move and operate upon said lands skidders, tractors or trucks, and other machinery and equipment necessary or convenient for cutting and removing the timber and trees herein conveyed.

This conveyance is made subject to the following terms and conditions:

1. Grantee shall have until March 30, 1984, to cut the above mentioned timber, or such portion as it wishes to take. Title to any timber on said property not cut by said date shall revert to Grantors.

2. Grantee shall not be obliged to cut or remove any particular quantity or kinds of timber or to carry on its operations at any particular time or times within the terms hereof, or in any particular manner. Grantee may leave on the property such of the timber or parts thereof as it does not desire to take.

3. Grantors covenant that they are lawfully seized and possessed of the aforesaid timber and the lands upon which the same are situated; that same is free from all encumbrances and Grantors have a good right to sell and convey the same; that Grantors will, and their heirs and assigns shall, warrant and defend the same to Grantee, its successors and assigns forever, against the lawful claims of all persons.

4. Grantors do further agree to place Grantee and keep Grantee in peaceable possession of said property for the term of this contract for the purpose of its exercising its rights hereunder and do hereby agree to protect, indemnify, and hold harmless the Grantee from any attempt by anyone to prevent

Grantee from the exercise of its rights hereunder and from any claims which may be asserted or sustained against Grantee growing out of Grantee's exercise of its rights hereunder..

5. Special provisions:

(a) This conveyance does not include any hardwood timber and same shall not be cut or removed from the subject lands.

(b) In the event Grantee, in its sole discretion, determines that it has completed the cutting and removal of timber pursuant to this conveyance prior to the aforesaid date of March 30, 1984, then the Grantee shall, upon the request by Grantors, execute a release of its rights under this conveyance.

(c) Title to the timber conveyed herein shall revert to Grantors if any of same is not removed from the subject lands during the term thereof.

(d) Grantee shall exercise its rights hereunder in a careful and prudent manner and shall not unreasonably damage timbers not conveyed herein.

Grantee shall carry insurance under the Workmen's Compensation Act of Alabama. Grantee shall be responsible for any damages or claims of damage or liability asserted by any party as result of the exercise by Grantee of its rights hereunder and shall and does hereby indemnify, defend, and hold harmless Grantors from any liability, claim of liability, or expense which Grantors might suffer in connection therewith.

(e) In the event Grantee makes a legitimate, good faith, bona fide effort to remove the timber conveyed herein and is prevented from doing so before the 30th day of March, 1984, on account of economic conditions or other conditions beyond the control of the Grantee, then, in such event, and only in such event, Grantors shall, upon request made by Grantee prior to the 30th day of March, 1984, extend the period within which Grantee must cut and remove the subject timber for a maximum of six (6) additional months.

IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals  
on the day and date first above written.

Sherwood J. Stamps  
Sherwood J. Stamps

Beverly F. Stamps  
Beverly F. Stamps

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned authority, a notary public in and for said county  
in said state, hereby certify that Sherwood J. Stamps and wife, Beverly F.  
Stamps, whose names are signed to the foregoing conveyance and who are known  
to me, acknowledged before me on this day that, being informed of the con-  
tents of the conveyance, they executed the same voluntarily on the day the  
same bears date.

Given under my hand and official seal this 30th day of March, 1983.

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1983 MAR 30 PM 3:55

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

Charles H. Barlow  
Notary Public

Deed tax - 245.00  
Rec. 6.00  
End. 1.00  
252.00