

648

STIPULATION OF INTEREST

WHEREAS, pursuant to the terms and provisions of an agreement dated October 19, 1970, Hammermill Paper Company, a Pennsylvania corporation (hereinafter referred to as "Hammermill"), acquired all of the outstanding shares of stock of W. E. Belcher Lumber Company, Inc., an Alabama corporation; and

WHEREAS, under that certain Deed of Conveyance dated December 22, 1970, and recorded in Book 94, Pages 599-659 of the records of Bibb County, Alabama, Hammermill conveyed to the former stockholders of W. E. Belcher Lumber Company, Inc. an undivided 20% interest in and to any and all oil, gas, and other minerals and mineral interests except sand, clay, gravel or water (hereinafter referred to as "Minerals") owned by W. E. Belcher Lumber Company, Inc. on December 22, 1970; and

WHEREAS, said Minerals are located in nine (9) Alabama counties including Autauga, Bibb, Chilton, Dallas, Elmore, Hale, Perry, Shelby, and Tuscaloosa Counties, Alabama (the Minerals located in Shelby County being more specifically described in Exhibit "A" attached hereto for reference); and

WHEREAS, said Minerals were conveyed to the former stockholders of W. E. Belcher Lumber Company, Inc. on a pro rata basis in accordance with their respective ownership in W. E. Belcher Lumber Company, Inc. at the date of closing, October 19, 1970; and

WHEREAS, Ruby Belcher Maxwell as a W. E. Belcher Lumber Company, Inc. stockholder of record at the date of closing, October 19, 1970, received an undivided 198/1030 interest of the Minerals so conveyed by Hammermill; and

WHEREAS, Ruby Belcher Maxwell died on June 26, 1986; her Last Will and Testament was probated in the Probate Court of Tuscaloosa County on July 7, 1986, and Letters Testamentary were granted to AmSouth Bank N.A., the named Executor in the Last Will and Testament; and

WHEREAS, Item Four of the Last Will and Testament of Ruby Belcher Maxwell, deceased, recorded in Book 108, Pages 574-575, Tuscaloosa County, Alabama, provides that all real property or interest in real property owned by Ruby Belcher Maxwell at the time of her death shall be divided equally between her daughters Julia Maxwell Hallman and Ruby Maxwell Palmer; and

WHEREAS, some confusion and uncertainty may exist as to the current ownership of the Ruby Belcher Maxwell interest in the Minerals conveyed by Hammermill; and

WHEREAS, it is the intent and desire of the Executor in its fiduciary capacity to clarify the current ownership of the Ruby Belcher Maxwell interest in and to said Minerals and provide public notice of same.

NOW, THEREFORE, the Executor does hereby agree that the Ruby Belcher Maxwell, deceased, interest in and to the Minerals conveyed by Hammermill under that certain Deed of Conveyance dated December 22, 1970, and recorded in Book 94, Pages 599-659, Bibb County, Alabama, is as of the date of Ruby Belcher Maxwell's death owned by Julia Maxwell Hallman and Ruby Maxwell Palmer as tenants in common in the proportions set forth below.

<u>Owners</u>	<u>Interest Owned</u>
Julia Maxwell Hallman 102 Ridgecrest Road Centreville, Alabama 35042	99/1030
Ruby Maxwell Palmer 2715 Altadena Road Birmingham, Alabama 35243	99/1030

198/1030

Each such interest is subject to all valid and subsisting oil, gas, or mineral leases (if any) now of record in said counties and state.

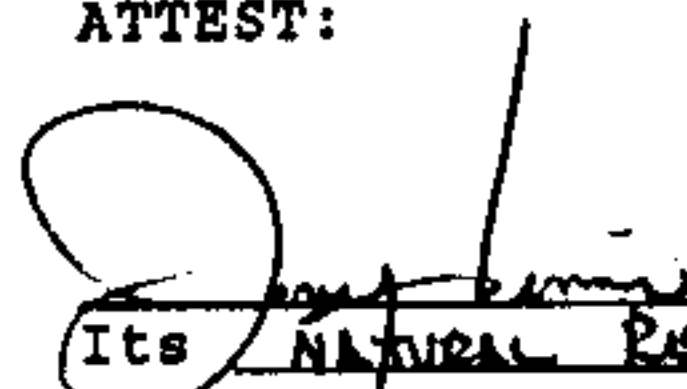
No warranty of title is made.

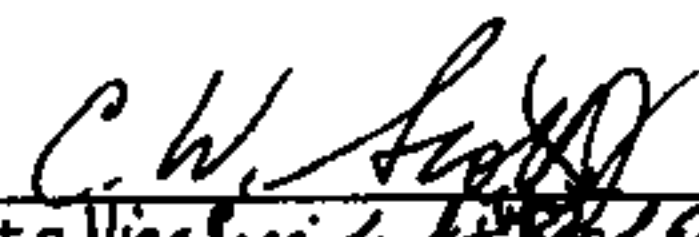
The provisions hereof shall be binding upon and inure to the benefit of Julia Maxwell Hallman and Ruby Maxwell Palmer, their heirs, representatives, successors, and assigns.

WITNESS the execution hereof this 11th day of April, 1989.

ATTEST:

AMSOUTH BANK N.A. as Executor of
the Estate of Ruby Belcher
Maxwell


Its NATURAL RESOURCES OFFICER


Its Vice President & Chief of Bank

Continuation of Chilton County Lands -

	<u>SECTION</u>	<u>TOWNSHIP</u>	<u>RANGE</u>	<u>ACRES</u>
W 1/2 of NE 1/4	30	24 N	13 E	80
E 1/2 of NW 1/4	30	24 N	13 E	80
NW 1/4 of SE 1/4	30	24 N	13 E	40
NE 1/4 of SW 1/4	30	24 N	13 E	40

The following described lands in Shelby County, Alabama

	<u>SECTION</u>	<u>TOWNSHIP</u>	<u>RANGE</u>	<u>ACRES</u>
E 1/2 of SE 1/4	9	24 N	12 E	80
SW 1/4 of SE 1/4	9	24 N	12 E	40
N 1/2 of SW 1/4	10	24 N	12 E	80
S 1/2 of NE 1/4	10	24 N	12 E	80
NW 1/4 of SE 1/4	10	24 N	12 E	40
SE 1/4 of SE 1/4	10	24 N	12 E	40
SW 1/4 of NW 1/4	11	24 N	12 E	40
SW 1/4 of SW 1/4	11	24 N	12 E	40

The following described lands in Tuscaloosa County, Alabama

	<u>SECTION</u>	<u>TOWNSHIP</u>	<u>RANGE</u>	<u>ACRES</u>
S 1/2 of NW 1/4	9	22 S	8 W	80
NW 1/4 of NE 1/4 of SW 1/4	9	22 S	8 W	10
S 1/2 of N 1/2	25	24 N	6 E	160
W 1/2 of SW 1/4	12	24 N	7 E	80
E 1/2 of SE 1/4	13	24 N	7 E	80
SW 1/4	13	24 N	7 E	160

(Tuscaloosa County Lands continued)

RECORDING FEES

Recording Fee \$ 750
 Index Fee 200
 TOTAL 950

EXHIBIT 1

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

89 APR 13 AM 9:24

JUDGE OF PROBATE