

This instrument was prepared by:

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1230 Peachtree Street, N.E.
Atlanta, GA 30309-3592

Send tax notice to:

3891 Klein Road
Harpersville, Alabama 35078

Inst # 2000-04452

02/14/2000-04452
08:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
3289.00
016 NMS

STATUTORY WARRANTY DEED

Shelby County, Alabama

KNOW ALL MEN BY THESE PRESENTS: That U.S. ALLIANCE COOSA PINES CORPORATION, an Alabama corporation, hereinafter called Grantor, for and in consideration of the sum of Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration hereby acknowledged to have been paid to said Grantor by JOHN HANCOCK LIFE INSURANCE COMPANY, a Massachusetts corporation, hereinafter called Grantee, does hereby grant, bargain, sell, and convey unto the said Grantee, subject to the matters and reservations hereinafter set forth, the following described property, to-wit:

All those tracts or parcels of land lying and being in Shelby County, Alabama, and being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof together with all buildings, structures, improvements, woodyards and fixtures located thereon and all trees, timber, saplings and seedlings, including, without limitation, all down and standing trees (the "Property").

SUBJECT TO and only to (i) easements, rights of way, restrictions, covenants and other matters of record or that would be disclosed by a careful physical inspection or accurate survey of the Property and that existed prior to the date of Grantor's acquisition of the Property or any portion thereof; (ii) those matters more particularly described in Exhibit "B" attached hereto and made a part hereof; (iii) reservation of mineral rights as set forth in Exhibit "C" attached hereto and hereby made a part hereof; and (iv) the reservation set forth hereinbelow (the "Permitted Exceptions").

TOGETHER with all and singular the rights of ways, easement rights, licenses, permits, members, privileges, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD unto said Grantee and unto Grantee's successors and assigns forever.

RESERVING, HOWEVER, UNTO GRANTOR those certain timber cutting rights, rights of first offer and other rights as more particularly described in, and to be exercised only pursuant to the terms of, that certain Fiber Supply Agreement (the "Supply Agreement") dated of even date herewith by and between Grantor and John Hancock Life Insurance Company, Cahaba Forests, LLC, Hawaii ERS Timberland LLC, and Great Eastern Timber Company LLC, a memorandum of said Supply Agreement being attached hereto as Exhibit "D".

AND, subject to the Permitted Exceptions, Grantor will warrant and defend the right and title to the Property unto Grantee against the lawful claims of all persons claiming by, through, or under Grantor, and none other.

IN WITNESS WHEREOF the Grantor has hereunto set Grantor's hand and seal on this 10th day of February, 2000.

U.S. ALLIANCE COOSA PINES CORPORATION,
an Alabama corporation

By: _____

Pierre Monahan
President

STATE OF GEORGIA)
COUNTY OF FULTON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Pierre Monahan, whose name as President of U.S. Alliance Coosa Pines Corporation, is signed to the foregoing conveyance and who is known to me, does acknowledge before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 10th day of February, 2000.

NOTARY PUBLIC Dorothy D. Reyelts

My Commission Expires: _____



1

[illegible]

19 19 South 2 East

17 21 South 3 West

17 21 South 3 West

17 21 South 3 West

17 21 South 3 West

Northwest 1/4 of the Southeast 1/4	17	21 South	3 West
Southeast 1/4 of the Southeast 1/4	17	21 South	3 West
Southwest 1/4	17	21 South	3 West
Southeast 1/4 of the Northwest 1/4	18	21 South	3 West
LESS AND EXCEPT that portion of the East 1/2 of the Northwest 1/4 lying North of Shelby County Highway #260			
South 1/2 of Section	18	21 South	3 West
LESS AND EXCEPT the North 1/2 of the North 1/2 of the Southwest 1/4 of the Southwest 1/4			
Less and Except the NW 1/4 of the SW 1/4			
Northeast 1/4	18	21 South	3 West
Less and except that portion lying North of Shelby County Highway #260			
South 1/2 of the Northeast 1/4	19	21 South	3 West
Southeast 1/4	19	21 South	3 West
East 1/2 of the Southwest 1/4	19	21 South	3 West
North 1/2 of the Northeast 1/4	19	21 South	3 West
West 1/2 of the Southwest 1/4	19	21 South	3 West
Northwest 1/4	19	21 South	3 West
LESS AND EXCEPT a rectangular parcel of land lying in the NW 1/4 of the NW 1/4 and the SW 1/4 of the NW 1/4 of said Section 19, described as follows: Beginning at the northwest corner of said Section 19; thence in a southerly direction with a bearing of South 18 deg. 31 min. East a distance of 1120.1 feet to the point of beginning; thence in a westerly direction with a bearing of South 79 deg. 17 min. 30 sec. West a distance of 216.0 feet to a point; thence in a southerly direction with a bearing of South 10 deg. 42 min. 30 sec. East a distance of 276.0 feet to a point; thence in an easterly direction with a bearing of North 79 deg. 17 min. 30 sec. East a distance of 216.0 feet to a point; thence in a northerly direction with a bearing of North 10 deg. 42 min. 30 sec. West a distance of 276.0 feet to the point of beginning.			

South 1/2 of the Southeast 1/4	20	21 South	3 West
Northeast 1/4 of the Northeast 1/4	20	21 South	3 West
Northeast 1/4 of the Southeast 1/4	20	21 South	3 West
Northwest 1/4 of the Northeast 1/4	20	21 South	3 West
South 1/2 of the Northeast 1/4	20	21 South	3 West
Northwest 1/4	20	21 South	3 West
Northwest 1/4 of the Southeast 1/4	20	21 South	3 West
Southwest 1/4	20	21 South	3 West
Northwest 1/4 of the Northwest 1/4	21	21 South	3 West

lying west of Montevallo-Bessemer road; LESS AND EXCEPT a lot belonging to church which is described as follows: Begin at the intersection of the north line of said Section 21 with the west boundary of right of way of the Montevallo-Bessemer public road and run west along north line of said Section 300 feet; thence south 100 feet; thence east 320 feet to west boundary of said road; thence north along west boundary of said road 100 feet to the point of beginning of lot herein excepted. ALSO, LESS AND EXCEPT the following property described as follows: Beginning at the southeast corner of a certain lot or tract of land located in NW 1/4 of NW 1/4 of Section 21, Township 21 South, Range 3 West, which corner is located by an iron stake 12 feet west of the center of the Montevallo-Bessemer public road and 404.5 feet northwest of the southeast corner of said NW 1/4 of NW 1/4, at an angle of 37 deg. 30 min. west the east line of said NW 1/4 of NW 1/4; thence South 73 deg. 10 min. West 255.6 feet; thence North 16 deg. 50 min. West, 170.4 feet; thence North 73 deg. 10 min. East, 255.6 feet; thence South 16 deg. 50 min. East, 170.4 feet to the point of beginning of lot herein excepted. ALSO, LESS AND EXCEPT the following property described as follows: Commence at northeast corner of NW 1/4 of NW 1/4 of said Section 21 and run west along section line a distance of 210.78 feet; thence 88 deg. 59 min. left a distance of 100.0 feet; thence 0 deg. 04 min. right a distance of 578.80 feet to point of beginning on the west side of the right of way of the Montevallo-Bessemer Highway; thence continue along said right of way a distance of 160.60 feet; thence

81 deg. 38 min. right a distance of 271.85 feet; thence 98 deg. 22 min. right a distance of 160.60 feet; thence 81 deg. 38 min. right a distance of 271.85 feet to the point of beginning of lot herein excepted. ALSO, LESS AND EXCEPT the following property described as follows: Commence at the northeast corner of the NW 1/4 of NW 1/4 of said Section 21 and run west along section line a distance of 210.78 feet; thence 88 deg. 59 min. left a distance of 100 feet to point of beginning, being the southeast corner of church lot; thence 0 deg. 04 min. right along west right of way of Montevallo-Bessemer Highway a distance of 578.80 feet; thence 81 deg. 38 min right a distance of 271.85 feet; thence 98 deg. 22 min. right a distance of 613.10 feet; thence 88 deg. 55 min. right a distance of 271.85 feet to the point of beginning of the lot herein excepted.

Southwest 1/4 of the Northwest 1/4

21 21 South 3 West

lying west of Montevallo-Bessemer public road and west of lots 39, 40 and 41 according to G. F. Peter's Map of the Town of Maylene, drawn November 13, 1946, as surveyed by I. S. Gillespie, in Shelby County, Alabama; there is EXCEPTED herefrom 5 acres heretofore sold to the State of Alabama for school purposes and which said 5 acres is described therein as follows: Beginning at the northeast corner of SW 1/4 of NW 1/4 of said Section 21; thence South 57 deg. 30 min. West 178.2 feet to an iron stake for starting point; thence South 11 deg. 10 min. East, 525 feet parallel to Montevallo and Helena Public road to an iron stake; thence South 78 deg. 50 min. West, 420 feet to an iron stake; thence North 11 deg. 10 min. West, 525 feet to an iron stake; thence North 78 deg. 50 min. East, 420 feet to point of beginning of said 5 acre parcel excepted.

Northwest 1/4 of the Southwest 1/4

21 21 South 3 West

LESS AND EXCEPT a small portion of the Zeiderhook lot, Means lot and Nabors lot, all off the northeast corner of said forty, which said lots are more particularly described in deeds recorded in Deed Book 25 page 270, Deed Book 62 page 339 and Deed Book 62 page 436 in said Probate Office.

LESS AND EXCEPT a tract of land located in the W 1/2 of the NW 1/4 of Section 21, described as follows: Commence at the southeast corner of the NW 1/4 of the NW 1/4 of said Section 21; thence run South 78 deg. 25 min. 17 sec. West a distance of 170.3 feet to an iron pin on the westerly

right of way of Shelby County Highway No. 17 and the point of beginning; thence run South 61 deg. 41 min. 27 sec. West a distance of 449.8 feet to an iron pin; thence run North 12 deg. 00 min. 00 sec. East a distance of 239.1 feet to an iron pin; thence run North 47 deg. 16 min. 51 sec. East a distance of 385.3 feet to an iron pin on the westerly right of way of Shelby County Highway No 17; thence run southeasterly along said right of way a distance of 289.0 feet to the point of beginning.

All that part of the Northeast 1/4 of the Southwest 1/4 lying west of the Montevallo-Bessemer road; EXCEPT the Zeiderhook lot, Means lot and Nabors lot, all off the north end of said forty, which said lots are more particularly described in deeds recorded in Deed Book 25 page 270, Deed Book 62 page 339 and Deed Book 62 page 436 in said Probate Office. ALSO EXCEPT the following described tracts of land: (i.) A tract of land located in the NE 1/4 of the SW 1/4 of Section 21, described as follows: Commence at the southwest corner of the NE 1/4 of SW 1/4 of Section 21; thence run northerly along the west line of said 1/4-1/4 section 604.39 feet to the point of beginning of the land herein excepted; thence continue northerly 100.00 feet to a point; thence turn right an angle of 91 deg. 19 min. 30 sec. and run easterly 172.97 feet to a point on the westerly right of way line of Shelby County Highway No. 17; thence run southwesterly along said right of way 102.00 feet to a point; thence run westerly and parallel to the north line of said land 160.0 feet back to the point of beginning of excepted parcel.

21 21 South 3 West

Southwest 1/4 of the Northeast 1/4	29	21 South	3 West
Northwest 1/4 of the Southeast 1/4	29	21 South	3 West
South 1/2 of the Northwest 1/4	29	21 South	3 West
North 1/2 of the Southwest 1/4	29	21 South	3 West
North 1/2 of the Northeast 1/4	29	21 South	3 West
Southeast 1/4 of the Northeast 1/4	29	21 South	3 West
North 1/2 of the Northwest 1/4	29	21 South	3 West
Northeast 1/4 of the Southeast 1/4	29	21 South	3 West

Southwest 1/4 of the Southwest 1/4	29	21 South	3 West
North 1/2 of the Northeast 1/4	30	21 South	3 West
Southeast 1/4	30	21 South	3 West
East 1/2 of the Southwest 1/4	30	21 South	3 West
Southwest 1/4 of the Southwest 1/4	30	21 South	3 West
South 1/2 of the Northeast 1/4	30	21 South	3 West
Northwest 1/4 of the Southwest 1/4	30	21 South	3 West
Northwest 1/4	30	21 South	3 West

Township 21 South, Range 4 West

Northeast 1/4 of the Northeast 1/4 lying north of railroad right of way	13	21 South	4 West
East 1/2 of the East 1/2 of the Northwest 1/4 of the Northeast 1/4, lying north of railroad right of way	13	21 South	4 West
South 1/2 of the Northwest	13	21 South	4 West
Northeast diagonal 1/2 of the Northwest 1/4 of the Southwest 1/4	13	21 South	4 West
East 1/2 of the Southeast 1/4	14	21 South	4 West
East 1/2 of Section	24	21 South	4 West
Northeast 1/4	25	21 South	4 West
Southeast diagonal 1/2 of the Northeast 1/4 of the Northwest 1/4	25	21 South	4 West
Northwest diagonal 1/2 of the East 1/2 of the Southwest 1/4 of the Northwest 1/4	25	21 South	4 West
Southeast 1/4	25	21 South	4 West
Northeast 1/4 of the Southwest 1/4	25	21 South	4 West

East 1/2 of the Northwest 1/4 of the Southwest 1/4

25

21 South

4 West

EXHIBIT "B"

1. Taxes for the year 2000, not yet due and payable.
2. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Inst. #1997-9552, in Probate Office of Shelby County, Alabama.
3. Underground Communications Line Easement granted to Level 3 Communications, LLC, by instrument dated December 9, 1999, and recorded as Inst. #2000-00007, aforesaid records.
4. Reservation of a personal license to transverse property granted to John T. Mewborn during his life-time, as set out in the Deed from John T. Mewborn to U. S. Alliance Coosa Pines Corporation recorded as Inst. #1998-43780, aforesaid records, as to property in Township 19 South, Range 1 East.
5. Public road easement granted to Shelby County, subject to terms, conditions and limitations of same, dated June 14, 1999 and recorded by Inst. No. 1999-25487, aforesaid records, as to property in Township 20 South, Range 2 West.

EXHIBIT C TO STATUTORY WARRANTY DEED

MINERAL RIGHTS RESERVATION

Grantor does expressly reserve all right, title and interest in and to the oil, gas and other minerals of every kind and character (but excluding sand, gravel, rock and aggregate) that are owned by Grantor (the "Minerals"). Grantor reserves the right of ingress and egress for the purpose of conducting Operations (as hereinafter defined), subject to the following terms and conditions:

1. Notwithstanding anything herein to the contrary, the Minerals shall be recovered solely by means of the drilling of wells or the installation of underground mine shafts. Grantor shall not have the right to recover the Minerals by any surface mining method or any other method that is destructive of the surface, including without limitation by open pit, strip or other surface methods ("Restricted Methods"), and Grantor shall not join with others to conduct Restricted Methods on the Property without the prior written consent of Grantee, which consent may be withheld arbitrarily by Grantee.

2. Grantor shall (i) pay Grantee just and reasonable compensation for any injury or damage to the Property and to any standing and down timber, crops and improvements thereon caused by Operations, and (ii) conduct all Operations in full compliance with all applicable laws, rules, regulations and orders of any governmental authority having jurisdiction over the Property, including but not limited to those laws, rules, regulations and orders for protection of the environment, prevention of water pollution and prevention and suppression of forest fires. Upon conclusion of each of the Operations, Grantor shall promptly restore the surface of the Property to substantially the same condition in which it existed prior to such Operations. Grantor shall use its best efforts to protect and prevent the Property from being contaminated or damaged by hazardous substances in such manner as may be required by governmental regulations, and in the absence of such regulations, by disposing of such substances in accordance with the best industry practices.

3. For each well location or underground mine shaft placed on the Property, Grantor agrees to compensate Grantee by payment of the greater of (i) the fair market value of the affected acres, or (ii) the amount paid by Grantee for such acres, in either case including the timber on such acres. Grantor and Grantee agree that the amounts to be paid as set forth herein for a well location are just and reasonable compensation for the use of such acres only.

If Grantor performs any seismic or other exploratory operations on the Property, Grantor shall compensate Grantee at the rate customary in the vicinity for such operations.

4. Grantor shall give Grantee written notice at least thirty (30) days before entering upon the surface of the Property to commence Operations, with notice to be given before the commencement of each of such Operations. Each such notice shall include evidence reasonably satisfactory to Grantee that Grantor has the ability to pay all amounts which are required or may be required to be paid hereunder. Each such notice shall contain

a map or plat showing the location on the Property of the Operations to be conducted, a full description of such Operations, a description of any timber that must be cut and removed from the Property in connection therewith and a time table showing the anticipated dates on which Operations are expected to commence and be concluded.

Grantor may not construct any roads or pipelines on the Property without Grantee's prior written approval, which approval shall not be unreasonably delayed or withheld. Grantor shall build and use only such roads as are reasonably necessary to conduct Operations on the Property. Grantee shall have the right in common with Grantor to use any such roads in such manner as not to interfere unreasonably with Operations. All roads constructed by Grantor shall become the property of Grantee, provided that Grantee may require that all or any lands affected by said roads be reclaimed and restored by Grantor as nearly as practical to their original condition upon cessation of Operations. Grantor shall provide at Grantor's expense all necessary protective measures to prevent any loss or damage to the property of Grantee on account of any Operations. Unless first consented to in writing by Grantee, no well shall be drilled nearer than 200 feet to any structure now or hereafter placed on the Property. When requested by Grantee, Grantor will bury pipelines to below ordinary plow depth or to such greater depth as Grantee deems necessary for its timber operations, but not to exceed three feet. All buried pipelines shall be marked at road crossings and enclosed in casings with sufficient strength to prevent the passing of heavy equipment over the road without damage to the pipeline.

5. Grantor shall conduct all Operations so as to minimize interference with Grantee's use and operation of the surface of the Property. Grantor shall bear the sole responsibility for monitoring any and all Operations to ensure that said Operations are conducted in accordance with the terms set forth herein.

6. Grantor shall defend, indemnify and hold Grantee harmless from and against all claims, demands, liabilities, judgments, penalties, causes of action, losses, damages, costs and expenses (including attorney's fees, expert's fees and court costs) of any and every character, known or unknown, fixed or contingent, asserted against or incurred by Grantee arising out of or in connection with Operations, or from Grantor's failure to comply with any of the terms set forth herein.

7. Grantor covenants and agrees that any lease or other agreement entered into by Grantor that permits a third party to conduct Operations shall require such third party expressly to agree to be bound by the terms and conditions of this instrument and to bear and assume all liabilities and obligations with respect to the Operations to be conducted by such third party that are imposed upon Grantor under this instrument, and such lease or other agreement also shall expressly state that such provisions are for the benefit of Grantee. Notwithstanding the foregoing, Grantor shall be liable to Grantee in the event such third party or its contractor defaults in the performance of the terms and conditions of this instrument.

8. Grantor shall be responsible for and shall pay any and all taxes that may be levied or assessed against the Minerals or any increase in property taxes payable by Grantee as a direct result of the Operations.

9. Before conducting any Operations, Grantor shall obtain and maintain all such insurance policies as may be reasonably requested by Grantee. Said insurance policies shall be in amounts and otherwise in form reasonably acceptable to Grantee and shall name Grantee as an additional insured thereunder.

The terms hereof shall run with the Property and inure to the benefit of and be binding on Grantor, and its lessees, successors and assigns, and Grantee and its successors in ownership of the surface of the Property. "Operations" as used herein shall mean all operations on the Property in connection with the Minerals, including without limitation exploration, development, production, transportation, and all other operations.

EXHIBIT "D"

MEMORANDUM OF SUPPLY AGREEMENT AND RIGHT OF FIRST OFFER

Pursuant to the Supply Agreement, U.S. Alliance Coosa Pines Corporation, an Alabama corporation ("USA") has agreed to purchase certain quantities and types of wood fiber ("Timber"), including Pine Sawtimber, Pine Chip-n-Saw, Pine Pulpwood, Mixed Hardwood Sawtimber and Hardwood Pulpwood (as such terms are defined in the Supply Agreement), located on certain Alabama timberlands (the "Timberlands"), including the timberlands more particularly described on Exhibit A to this Deed. In addition, as part of the Supply Agreement, USA has been granted a right of first offer with respect to future sales of all or portions of the Timberlands. A complete copy of the Supply Agreement is on file in USA's office at 17589 Plant Road, Coosa Pines, Alabama 30544. The following are certain, but not all, material provisions of the Supply Agreement. These provisions are hereby disclosed to third parties so that such parties may have record knowledge of the rights of USA and Grantee pursuant to the Supply Agreement.

Term. The term of the Fiber Supply Agreement commenced on February 10, 2000, and shall expire on December 31, 2014, unless sooner terminated for cause pursuant to the terms of the Supply Agreement.

USA's Right of First Offer.

(a) In Article 9 of the Fiber Supply Agreement, USA is granted a right of first offer with respect to the Timberlands. The specific provisions of Article 9 are as follows:

"9.1 Notice of Proposed Sale. If Seller desires to sell the fee title to all or any portion of the Timberlands (the "Timberlands Interest"), USA shall have a right of first offer to acquire all, but not less than all, of such Timberlands Interest, and Seller shall not transfer such Timberlands Interest

without first complying with the provisions of this Article 9. Seller shall give written notification to USA, by certified mail or personal delivery, of Seller's desire to sell the Timberlands Interest at issue (the "RFO Notice"). In order to be effective, the RFO Notice must contain the following information: (i) a detailed description of the Timberlands Interest to be sold, (ii) the cash price of the Timberlands Interest to be sold and (iii) the Assumed Volume (as hereinafter defined) proposed to be allocated to said Timberlands Interest (the "Offer Terms"). For the purposes of this Article 9, the sale of a controlling interest in Seller (or the sale of an interest in Seller which when aggregated with previous sales would constitute a controlling interest in Seller) shall constitute a sale of a Timberlands Interest.

9.2 Response to Notice. USA shall have the right to purchase all (but not less than all) of the Timberlands Interest proposed to be sold by Seller upon the same terms and conditions as stated in the aforesaid RFO Notice by giving written notification to Seller, by certified mail or personal delivery, of its intention to do so within thirty (30) days after receiving the RFO Notice (the "RFO Response").

9.3 Waiver of Right. Except as hereinafter provided, the failure of USA to timely provide the RFO Response shall result in the termination of its right to purchase the Timberlands Interest covered by such RFO Notice. In such event, Seller shall be entitled to sell the Timberlands Interest to a third party purchaser consistent with the Offer Terms, or for a cash price which is more favorable to Seller than as set forth in the Offer Terms. In the event Seller does not close the proposed transaction consistent with the Offer Terms, or for a cash price which is more favorable to Seller than as set forth in the Offer Terms, within eighteen (18) months, or if Seller desires to consummate a sale of the applicable Timberlands Interest for a cash price which is less favorable to Seller than as set forth in the Offer Terms, then USA's right of first offer shall be reinstated as to such Timberlands Interest in accordance with the terms and procedures set forth above. No sale of a Timberlands Interest shall be valid unless the Seller has complied with the provisions of this Article 9 prior to consummation of such sale. In the event USA fails to timely provide the RFO Response, USA shall promptly execute any and all documentation requested by Seller in order to evidence the waiver of USA's right of first offer with respect to said Timberlands.

9.4 Closing. In the event USA gives written notice to Seller in compliance with Section 9.2 above of its desire to exercise its right to purchase all of the Timberlands Interest which Seller desires to sell, Seller shall designate the time, date and place of closing, provided that the date of closing shall be no earlier than ninety (90) days, and no later than one hundred eighty (180) days, after receipt by Seller of the RFO Response. In

such event, the purchase and sale of the Timberlands Interest shall be effected pursuant to the Offer Terms and otherwise in accordance with the terms of Seller's standard real estate sales contract (which contract shall be subject to USA's reasonable review and approval).

9.5 Applicability of Right of First Offer. The right of first offer set forth herein shall not apply to (a) the sale or transfer of any Exempt Acres, as hereinafter defined; (b) any mortgage, deed of trust or security interest granted to any lender providing financing secured by all or any part of the Timberlands; (c) any foreclosure sale conducted by any such lender; (d) the sale or transfer of all or any part of the Timberlands to (i) [John Hancock Life Insurance Company (formerly known as John Hancock Mutual Life Insurance Company) ("JH")] or a limited partnership in which [JH] is the sole general partner; or (ii) any entity which is the beneficial owner of the Timberlands Interest (the "Beneficial Owner") and for whom Seller holds title in a fiduciary capacity, or any entity which is controlled by said Beneficial Owner; (e) any condemnation of any portion of the Timberlands, or any sale in lieu thereof, or (f) any easement, cutting contract, hunting license or lease of any portion of the Timberlands."

(b) The term "Exempt Acres" means up to 8,000 acres of the Timberlands per annum, on a non-cumulative basis.