

STATE OF ALABAMA)
)
COUNTIES OF PERRY,)
BIBB AND SHELBY)

AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT

THIS AMENDED AND RESTATED MORTGAGE AND SECURITY AGREEMENT is made this 31st day of January, 2001 by and between **OLON BELCHER LAND COMPANY, INCORPORATED**, an Alabama corporation ("Land Company"), and **OLON BELCHER LUMBER COMPANY, INCORPORATED** ("Lumber Company") (collectively, the "Borrower"), and **FIRST COMMERCIAL BANK**, an Alabama state banking corporation ("Lender").

WHEREAS, Land Company granted Lender a mortgage in certain real property located in Shelby, Bibb and Perry Counties, Alabama, pursuant to that certain Mortgage and Security Agreement dated December 12, 1997 from Borrower in favor of Lender recorded in (a) the Probate Office of Shelby County, Alabama at Instrument #1998-00466; (b) the Probate Office of Bibb County, Alabama in RPB 35, Page 460; and (c) the Probate Office of Perry County, Alabama in Book 554, Page 578 ("Mortgage"); and

WHEREAS, to further secure the indebtedness secured by the Mortgage and for ten dollars (\$10.00) and other good and valuable consideration, the Borrower and Lender hereby agree as follows:

1. The Mortgage is hereby republished and restated in its entirety, except as amended by Section 2 below.

2. The Mortgage is hereby amended as follows:

(a) The definition of Borrower as set forth in the Mortgage shall mean, collectively, Olon Belcher Land Company, Incorporated, and Olon Belcher Lumber Company, Incorporated.

(b) The definition of "Land" as set forth on Page 1 of the Mortgage and on Exhibit A of the Mortgage is hereby amended to add the following parcels of property located in Perry County, Alabama, as reflect on Exhibit A hereto..

(c) The Mortgage is amended to increase the indebtedness secured thereby in the amount of One Million Three Hundred Fifty Dollars (\$1,350,000) and any reference in the Mortgage to indebtedness or Loan shall mean the sum of Four Million Dollars (\$4,000,000); it being understood that the Mortgage secures all obligations of Borrower arising under the Notes and other

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Loan Documents, and all obligations of Borrower and certain affiliates of Borrower ("Affiliates") as more particularly described in that certain Cross-Default and Cross-Collateralization Agreement by and among Borrower, Affiliates and Lender dated as of August 28, 2000, as amended on even date herewith ("Cross-Default and Cross-Collateralization Agreement").

(d) Section 2.01 of the Mortgage is amended to add the following subsection (d):

2.01 (d) The occurrence of an event of default under any of the loan documents described in the Cross-Default Cross-Collateralization Agreement by Borrower or any of the Affiliates.

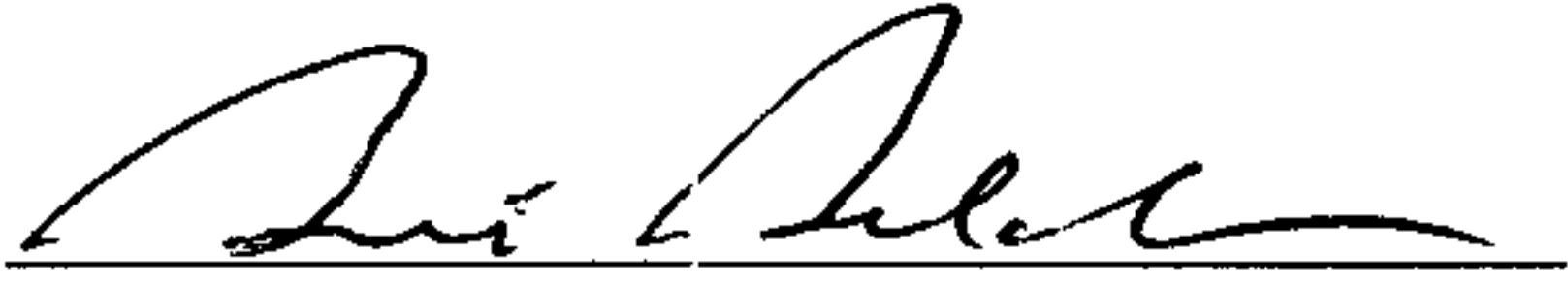
3. Except as amended hereby, the Mortgage remains unchanged and in full force and effect.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed on the date and year first above written.

BORROWER:

**OLON BELCHER LAND COMPANY,
INCORPORATED**

By: 
Brent Belcher, its President

**OLON BELCHER LUMBER COMPANY,
INCORPORATED**

By: 
Brent Belcher, its Vice President

LENDER:

FIRST COMMERCIAL BANK

By: 
Its: Assistant Vice President

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, a notary public, in and for said County in said State, hereby certify that **Brent Belcher**, whose name as President of **Olon Belcher Land Company, Incorporated**, is signed to the foregoing Amendment to Mortgage and Security Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Amendment, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this 31st day of January, 2001.

[AFFIX SEAL]

Deidra H. Clark
Notary Public
My Commission Expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 13, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, a notary public, in and for said County in said State, hereby certify that **Brent Belcher**, whose name as Vice President of **Olon Belcher Lumber Company, Incorporated**, is signed to the foregoing Amendment to Mortgage and Security Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Amendment, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this 31st day of January, 2001.

[AFFIX SEAL]

Deidra H. Clark
Notary Public
My Commission Expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 13, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA)

COUNTY OF Jefferson

I, the undersigned, a notary public, in and for said County in said State, hereby certify that Merrill E. Johnston, Jr., whose name as Asst. Vice President of First Commercial Bank, is signed to the foregoing Amendment to Mortgage and Security Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Amendment, he/she as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this 31st day of January, 2001.

Deedra H. Clark

Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 13, 2004
~~BONDED THRU NOTARY PUBLIC UNDERWRITERS~~

[AFFIX SEAL]

EXHIBIT A

Parcel Group I (Canon Tract)

Section 28, Township 22 North, Range 7 East, Perry Co., AL The W 1/2 of the SW 1/4 of the SW 1/4.

Section 29, Township 22 North, Range 7 East, Perry Co., AL The S 1/2 of the SE 1/4, and the S 1/2 of the SW 1/4.

Section 32, Township 22 North, Range 7 East, Perry Co., AL The W 1/2 of the NE 1/4; the NE 1/4 of the NE 1/4; the SE 1/4 of the NE 1/4 less 12.5 acres off the East side thereof; that part of the N 1/2 of the NW 1/4 lying North and East of public road as follows:

Begin at the NE corner of the NW 1/4 of the NW 1/4, thence West 10 chains, thence South 1.7 chains to road, thence along road South 85 degrees 23 minutes East 0.90 chains, thence South 54 degrees 24 minutes East 3.60 chains, thence South 44 degrees East 2.19 chains, thence South 34 degrees East 6.40 chains, thence South 37 degrees 27 minutes East 11.46 chains to forty line, thence East along forty line 14 chains to the SE corner of the forty, thence North along forty line to the NE corner of the forty, thence West along forty line to the point of beginning.

Section 33, Township 22 North, Range 7 East, Perry Co., AL The NW 1/4 of the NW 1/4 less five acres in the NE corner thereof, and the North twenty five acres of the SW 1/4 of the NW 1/4, less and except the portion of the aforesaid parcels lying South and East of the County Road.

The Canon Tract contains 485 acres, more or less.

Parcel Group II (Crawford Tract)

Section 1, Township 21 North, Range 6 East, Perry Co., AL The NE 1/4 of the SE 1/4.

Section 6, Township 21 North, Range 7 East, Perry Co., AL The S 1/2 of the NW 1/4; the NE 1/4 of the NW 1/4; the N 1/2 of the NE 1/4; the SE 1/4 of the NE 1/4; the N 1/2 of the SW 1/4; the SE 1/4 of the SW 1/4; the SE 1/4 of the SE 1/4.

Section 7, Township 21 North, Range 7 East, Perry Co., AL The NE 1/4 of the NW 1/4; the NW 1/4 of the NE 1/4.

Section 31, Township 22 North, Range 7 East, Perry Co., AL The SE 1/4; the SE 1/4 of the SW 1/4; the SW 1/4 of the NW 1/4; the E 1/2 of the NE 1/4; the W 1/2 of the NE 1/4; the SE 1/4 of the NE 1/4.

Section 32, Township 22 North, Range 7 East, Perry Co., AL The SW 1/4 of the NW 1/4; the NW 1/4 of the SW 1/4; the N 1/2 of the SW 1/4 of the SW 1/4.

The Crawford Tract contains 957 acres, more or less.

JB

Parcel Group III (Gulf States Tract)

Fractional Section 1, Township 20 North, Range 8 East, Perry Co., AL
The portion of the S 1/2 that lies East of the Marion and Centreville Public Road, and South and East of a ditch and being further described as follows: Begin at the SE corner of said fractional Section 1, thence South 69 degrees 45 minutes West along the South line of said Section a distance of 2435 feet to the Marion and Centreville Public Road, thence with said road North 10 degrees West 527 feet, thence North 3 degrees 45 minutes West 401 feet, thence North 11 degrees East 350 feet to the point the said Public Road crosses the ditch, thence with the said ditch East 1650 feet, thence North 65 degrees East 798 feet to the point the range line between ranges 8 and 9 crosses the said ditch, which point is 225 feet South of the NW corner of the SW 1/4 of the SW 1/4 of Section 6, Township 20 North, Range 9 East, thence South along the range line 1095 feet to the point of beginning.

Section 6, Township 20 North, Range 9 East, Perry Co., AL The SW 1/4 of the SW 1/4.

Section 7, Township 20 North, Range 9 East, Perry Co., AL The NW 1/4 of the NW 1/4.

The Gulf States Tract contains 137 acres, more or less.

Parcel Group IV (USFS 577 Tract)

Section 7, Township 20 North, Range 9 East, Perry Co., AL The E 1/2 of the NW 1/4; the W 1/2 of the NE 1/4; the NE 1/4 of the SW 1/4; the N 1/2 of the SE 1/4; the SE 1/4 of the SE 1/4.

Section 17, Township 20 North, Range 9 East, Perry Co., AL The portion of the NW 1/4 lying West of Little Creek.

Section 18, Township 20 North, Range 9 East, Perry Co., AL The NE 1/4.

THE USFS 577 Tract contains 577 acres, more or less.

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