

CONSENT AND SUBORDINATION AGREEMENT

No. CAHABA CH1/1104

This *Consent and Subordination Agreement* is made as of the 12th day of February, 2001, by **THE TRAVELERS INSURANCE COMPANY** a Connecticut corporation, with an address at 6750 Poplar Avenue, Suite 109, Memphis, Tennessee 38138, in its capacity as Collateral Agent for the Senior Noteholders under and as defined in the Note Purchase Agreement (as defined below) ("Lender") in favor of **CAHABA FORESTS, LLC**, a Delaware limited liability company, with an address at c/o Hancock Natural Resource Group, Inc., 99 High Street, 26th Floor, Boston, Massachusetts 02110 ("Grantor") and **IDA M. SUMMERS**, of Shelby County, Alabama ("Grantee").

A. RECITALS

1. Grantor has entered into a financing arrangement with Lender evidenced by a certain Note Purchase Agreement dated as of October 19, 2000 ("Note Purchase Agreement") and secured by that certain Mortgage, Security Agreement and Assignment of Rents dated October 19, 2000 (the "Mortgage") and recorded with the Office of Probate of Shelby County ("Land Records") in Document No. 2000-36787, (the "Mortgage"), covering property located in Shelby County, Alabama, and more particularly described in the Mortgage (the "Property").
2. Grantor has entered into a Residential Access Easement dated January 8, 2001, with Grantee, to be recorded simultaneously herewith (the "Easement"), granting rights in certain property located in Shelby County, Alabama, and more particularly described in the Easement.
3. Grantor and Grantee have requested that Lender subordinate the Mortgage to the Easement as provided in this Consent.
4. Lender has agreed to subordinate the Mortgage to the Easement upon the terms and conditions set forth in this Consent.

B. AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender hereby consents to and subordinates the Mortgage to the Easement as if the Easement had been executed prior to the Mortgage.

Except for the subordination of the Mortgage to the Easement, this Consent shall in no way affect or impair the rights of Lender under the Mortgage and shall in no way subordinate the Mortgage to any other document or instrument of record recorded after or otherwise subordinate to the Mortgage.

[end of page, signatures continue on next page]

Inst # 2001-11376

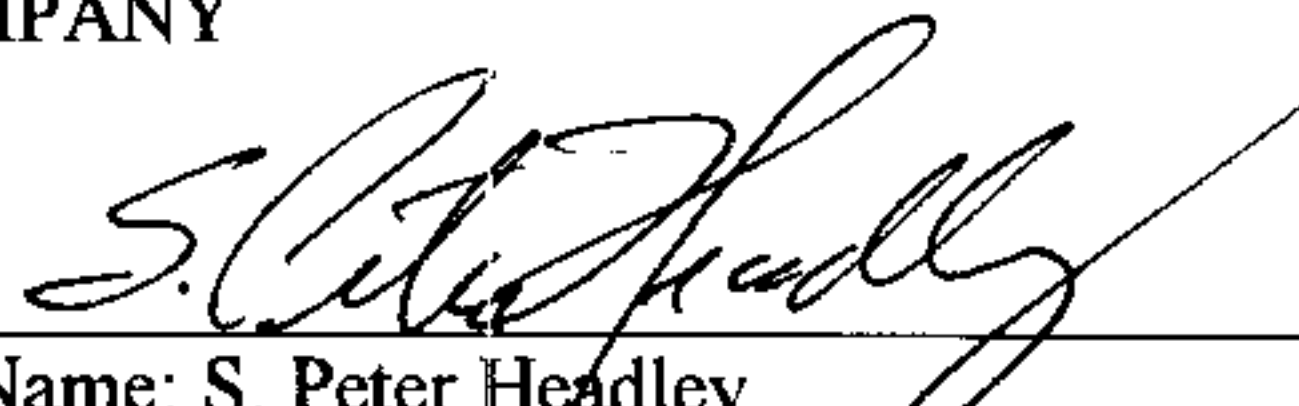
03/28/2001-11376
10:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CJ1 14.00


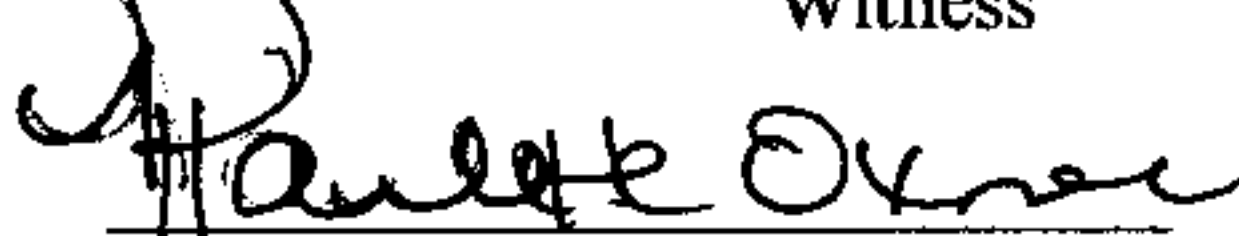
Executed as of the date first written above.

ATTEST:

THE TRAVELERS INSURANCE
COMPANY


Secretary


By: 
Name: S. Peter Headley
Title: First Vice President


Witness

Witness

State of Tennessee
County of Shelby

February 12, 2001

Then personally appeared the above-named S. Peter Headley as First Vice President of The Travelers Insurance Company and acknowledged the foregoing instrument to be his/her free act and deed on behalf of said corporation.


Notary Public
My commission expires: 10-26-04

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MY COMMISSION EXPIRES 10/26/2004

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