

TIMBER DEED

Inst # 2001-26912
06/29/2001-26912

11:42 AM CERTIFIED

STATE OF ALABAMA)
SHELBY COUNTY)

SHELBY COUNTY JUDGE OF PROBATE

003 MB 38.00

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Known all men by these presents, that QUAKER SQUARE DEVELOPMENT CO., INC., (Hereinafter called SELLER), for and in the consideration of TEN DOLLARS (\$10.00) and other good and valuable considerations, cash in hand paid by COOPER MARINE AND TIMBERLANDS CORPORATION, (Hereinafter called PURCHASER), with an office mailing address at Post Office Box 1566, Mobile, Alabama 36633, the receipt of which is hereby acknowledged, and subject to the terms and conditions hereinafter set forth, does hereby grant, sell and convey unto the said COOPER MARINE AND TIMBERLANDS CORPORATION, ALL PINE AND HARDWOOD TIMBER LESS AND EXCEPT TWENTY (20) EVENLY SPACED TREES PER ACRE with full warranty, now standing and growing upon the following described lands, lying and being situated in SHELBY COUNTY, Alabama, to wit:

LEGAL DESCRIPTION: All that part of the West $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ lying West of the Cahaba River, in Section 17, Township 20 South, Range 3 West, Shelby County, Alabama. Being 32 timbered acres more or less.

PURCHASER agrees to remove the timber herein conveyed, or that portion of the timber which he desires to remove, by May 18, 2002. The expiration date of this contract shall be May 18, 2002, or the completion date of all harvesting operations, whichever occurs first. Title to all timber not removed by PURCHASER prior to the expiration of this contract shall immediately revert to SELLER.

The SELLER covenants and warrants unto the PURCHASER its successors and assigns, that they have a good right to sell and convey said timber as herein provided, and that the same is free from all liens and encumbrances, and that the SELLER will WARRANT AND DEFEND THE TITLE TO THE SAME AND THE PEACEABLE POSSESSION THEREOF unto the PURCHASER against the lawful claims and demands of all persons whomsoever.

SELLER agrees to allow PURCHASER ingress and egress across SELLER'S property for the purpose of harvesting and transporting SELLER'S timber. SELLER also guarantees to PURCHASER a reasonable access to and from the said timber. Any delay of harvesting operations due to conflicts of proposed access to timber described herein shall result in an extension of the timber deed expiration date an amount of time equal to that necessary to resolve any access conflicts.

PURCHASER agrees that harvesting and transporting operations shall be performed in a careful, workmanlike and prudent manner so as to cause as little damage as possible to those trees not conveyed in this deed. Harvesting operations will proceed observing Alabama Forestry Best Management Practices and Streamside Management Zones will apply if necessary. A 100 foot wide SMZ will remain along the boundary designated by the Cahaba River.

PURCHASER agrees promptly to repair all damage to fences caused by the logging operations and further to leave no foreign trash or debris on property.

The PURCHASER shall be considered as an independent contractor, in no matter or form an employee of the SELLER. The SELLER agrees that the removal of the timber shall be at the sole risk of the PURCHASER or any person for any injury, loss or damage to person or property occasioned by the removal of the timber.

SELLER makes no warranty or representations concerning the condition of the premises covered by this contract or the quality, quantity, or kind of timber conveyed. PURCHASER assumes all risk of and shall save SELLER harmless from (1) all liability resulting from or in any way connected with PURCHASER'S operation under this contract; (2) damage sustained by PURCHASER'S agent's employees, licensees and invites while traveling to and from the premises covered by this contract.

The PURCHASER agrees to hold the SELLER harmless for any injury, loss or damage suffered due to the removal of timber.

The PURCHASER shall have the right to use any existing roads on said lands, and to construct and build any new roads, which may in their opinion be necessary. All newly constructed roads and any existing roads will be left in a useable condition equal to or in better condition than they existed immediately prior to harvesting operations.

SELLER covenants and warrants unto PURCHASER, its successors and assigns, that he is not aware of nor has he been notified that any endangered species exists or is present upon SELLER'S land that would prohibit PURCHASER from removing said timber from SELLER'S lands.

In the event that all or any part of said lands shall at any time or times be (1) taken through right of condemnation, or (2) utilized by any person, firm, Corporation or agency in the exercise or rights to explore for, or to extract from the land, oil, gas, or other minerals, the PURCHASER shall be entitled to compensation and payment from such person, firm, corporation, or agency for all losses, costs, expenses, or damages sustained by PURCHASER by virtue of any and all impairment or loss of its use and enjoyment of said lands and said timber thereon.

The covenants and conditions contained herein shall be binding upon and insure the benefit of not only the parties, but also their respective heirs, executors, personal representative, successors, and assigns.

IN WITNESS THEREOF, the SELLER have set their hands and seals this the 18th day of May 2001.

WITNESS: Terry M. Hulshey SELLER, Quaker Development Co., Inc.

WITNESS: David D. Hulshey By: Terry M. Hulshey

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said State
And County, do hereby certify that Terry M. Habshey, ("SELLER")
whose name is signed to the foregoing conveyance, and who is known
to be acknowledged before me this day, that being informed of the
contents of the conveyance he executed the same voluntarily on the
day same bears date. Given under my hand and official seal this
the 18th day of May, 2001.

NOTARY PUBLIC:

Cecilia K. Wehner

WITNESS:

David M. Habshey

Notary Public, Shelby County, Alabama
My Commission Expires March 13, 2004

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