

SECRETARY'S CERTIFICATE

R.E. No. GETC GC25

BE IT KNOWN AND RESOLVED, that Great Eastern Timber Company LLC, a Delaware limited liability company (Grantor), is the fee owner of property situated in the County of Shelby, State of Alabama.

WHEREAS, Eddleman Properties, LLC (Grantee) desires to acquire a portion of said property, having made an offer of Three Hundred Ninety-Six Thousand, Seven Hundred Thirty-Six and 82/100 (\$396,736.82) Dollars to the aforesaid fee owner for the property more particularly described in that Special Warranty Deed of even date herewith given to effect the aforesaid transfer.

AND, WHEREAS, Hancock Natural Resource Group, Inc. ("HNRG"), as the sole Manager of Great Eastern Timber Company LLC and authorized to act on Grantor's behalf under the terms and provisions of that Amended and Restated Limited Liability Company Agreement of Great Eastern Timber Company LLC, ("Agreement") by and among the State of California Public Employees' Retirement System ("CalPERS"), John Hancock Life Insurance Company, High Street Timber Partners LLC and Hancock Natural Resource Group, Inc., ("the Company") dated as of February 8, 2000, conveys said property to the aforesaid Grantee for the above-stated price and executes any and all documents necessary to effect such transfer on behalf of said Grantor.

NOW, THEREFORE, BE IT KNOWN that:

Under Section 4.1 of the aforesaid Agreement, it was stipulated and agreed by and between said parties as follows:

Section 4.1 Management By Manager.

(a) The overall management and control of the business and affairs of the Company shall be vested in the Manager. Except for those matters required to be Approved by the Members or Approved by CalPERS, all decisions with respect to the management of the Company made by the Manager shall be binding on the Company and each of the Members. HNRG is hereby appointed Manager of the Company and in that capacity, HNRG, on behalf of the Company, shall conduct or cause to be conducted the ordinary and usual business and affairs of the Company. . . including taking the following actions:

(i) cause the Company to acquire, own, lease, manage, transfer, assign, dispose and sell Timberlands and Timber, and arrange and enter into Financings, in accordance with the Investment Objectives and Policies, the Program Guidelines, the Annual Investment Plan and this Agreement;

(ii) protect and preserve the interest of the Company with respect to its Business, maintain, repair and improve its Timberlands and other assets and use diligent efforts to comply with all applicable laws and regulations and any agreements of the Company;

... (ix) perform other normal business functions and otherwise operate and manage the business affairs of the Company, including taking such actions and executing such documents as may be necessary or desirable to effectuate the foregoing, in accordance with and as limited by this Agreement; . . .

(e) Notwithstanding anything to the contrary contained in this Agreement or the Certificate, no act shall be taken or sum expended or obligation incurred by or on behalf of the Company, whether directly or indirectly, with respect to any of the following matters, unless such matter has been Approved by CalPERS:

... (ii) causing the sale, exchange or other voluntary transfer of one or more Timberlands if such transaction would cause the Fair Market Value of the Company's remaining Timberlands to be less than the Minimum Portfolio Size to be maintained by the Company;

and

At a meeting of the Board of Directors of HANCOCK NATURAL RESOURCE GROUP, INC., held on November 4, 1997, a quorum being present and acting throughout, it was

VOTED: That the Executive Managing Director, any Managing Director, the President, any Senior Vice President, any Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Director of Operations and Stewardship, the Director of Acquisitions, the Director of CalPERS account, the Northwest Region Manager, the Manager of Acquisitions, the CalPERS Forest Operations Manager, the South Region Manager, the South Region Forester and the Northeast Region Manager of the Company, or any one of them, are hereby authorized to execute and seal with the corporate seal, acknowledge and deliver any and all instruments required in connection with any authorized investment, sale, loan, pledge, or other transaction managed by the Company on behalf of John Hancock Life Insurance Company or on behalf of its other clients.

I hereby certify on this 11th day of February, 2002, that the above consists of true copies of the Vote of the Board of Directors of HANCOCK NATURAL RESOURCE GROUP, INC., on November 4, 1997; of the pertinent sections of Sections 4.1(a) and (e) of the Agreement, relative to sales of Timberlands by the limited liability company; that all of the foregoing still remain in full force and effect; and Kevin J. McWilliams, the officer executing the Special Warranty Deed of even date herewith, is an Assistant Treasurer of said HANCOCK NATURAL RESOURCE GROUP, INC.; that this certificate is attached to an instrument required in connection with an authorized sale managed by HNRG on behalf of Great Eastern Timber Company LLC.

HANCOCK NATURAL RESOURCE GROUP, INC.

By: Corrine L. Weber  
Corrine L. Weber Secretary

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Inst. # 2002-08611

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