

Agreement to Exchange (Like-Kind) Real Property

The two parcels of real property in this exchange are currently located one quarter of one quarter section apart (described with particularity below). Both parties to this exchange own other properties in the immediate vicinity of the other party and adjacent to these two parcels and this exchange will allow the properties of both parties to be joined together respectively and not separated as is currently the situation. Each party currently holds in Fee Simple the respective piece of property which will allow the other party to join their land with their remaining respective current holdings once this exchange is completed. This is the purpose of this exchange and is being done in recognition and in conformance with the IRS 1031 Exchange provisions of the IRS code which indefinitely defer any tax liability that might be otherwise incurred. The parties agree to exchange the property and no gain or loss is realized for income/loss tax purposes. The parties to the exchange remain the same on each side of each transaction in this exchange before and after the exchange. The only property in this exchange is that which is described below and no other consideration of any nature is a part of this exchange. Neither party is realizing a gain or a loss and members of both parties will retain their respective basis in the properties they exchange meaning the basis will remain with the parties and then attach to the newly acquired parcel from the exchange and not with the parcel being conveyed. The first party will give their parcel to the second party and receive the like parcel in exchange. This will constitute the exchange in this agreement and no other exchanges, consideration, or transactions are involved. This particular exchange is a two way exchange since no other consideration is involved eliminating a need for a third party exchange.

The first party (the Piazzas) is composed of John C. Piazza and his wife, Janet F. Piazza, residing at 3305 Brittany Court, Birmingham, Alabama 35226. The second party is composed of Lynn B. Briggs (who owns a two-twelfths undivided interest) and her husband R. Stephen Briggs (who owns a two-twelfths undivided interest), Linda M. Bryan (who owns a two-twelfths undivided interest) and her husband Robert M. Bryan, Jr. (who owns a two-twelfths undivided interest), and Dan W. Bryan who owns a four-twelfths undivided interest). The Piazzas' agree to convey to the second party (Briggs/Bryan), with consideration being the like-kind property, qualifying for a IRS 1031 exchange, held as an investment, and having been purchased on July 13, 2002 do agree to convey the following described real property:

In Shelby County, Alabama, forty unimproved acres of timberland, to wit:

The NorthEast Quarter of the NorthEast Quarter Section 6(six) Township 18 (eighteen) South Range 2 (two) East; Shelby County, Alabama; Including mineral rights. No exceptions.

In exchange, and for consideration for the conveyance described immediately above the second party, composed of Lynn B. Briggs and her husband, R. Stephen Briggs, Linda M. Bryan and her husband, Robert M. Bryan, Jr. and Dan W. Bryan, agree to convey to the first party of John C. Piazza and wife, Janet F. Piazza, the following described real property which has been held as an investment since its purchase, in Shelby County, Alabama, forty unimproved acres of timberland, to wit:

The SouthEast Quarter of the NorthWest Quarter in Section 6(six) Township 18 (eighteen) South Range 2 (two) East; Shelby County, Alabama; including mineral rights. No exceptions.

Each party to the above exchange agrees that the real properties comprising the exchange are like kind in that both are unimproved timberland, held for investment purposes, and each party will retain their

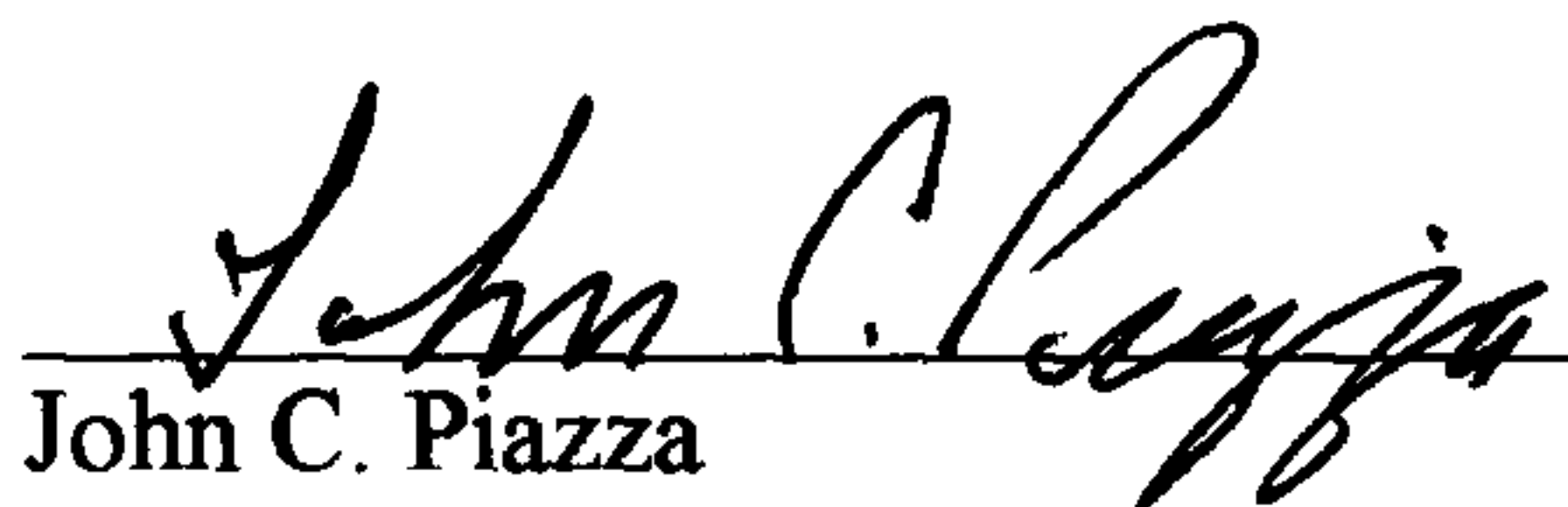
John Piazza
3305 Brittany Ct
Hoover AL 35226

respective basis in the exchanged property, no other consideration is being offered or taken and no other gain or loss is realized.

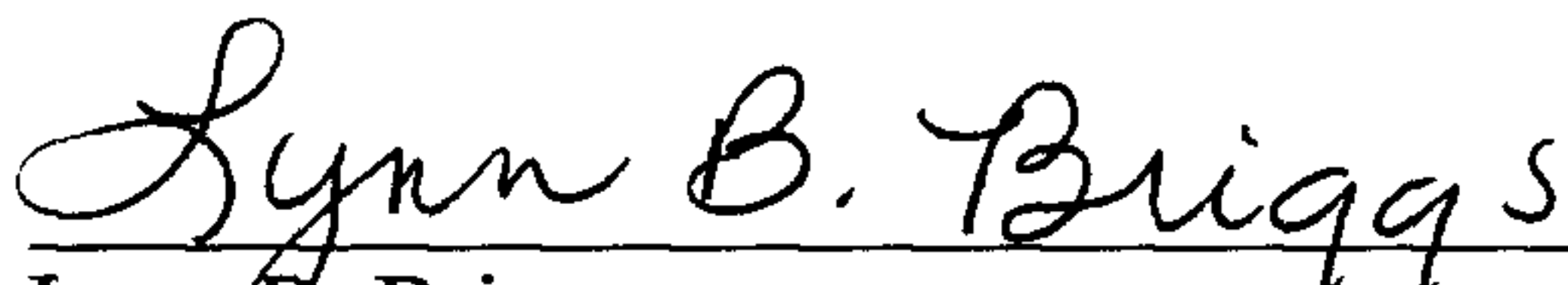
This exchange agreement becomes effective on the date signed below by all members of both parties. Both parties agree and warrant there are no liens, encumbrances, obligations, easements, back taxes, mortgages, appurtenances, etc on the respective properties being held forth in this exchange. The parties to this agreement and exchange agree to finalize any and all remaining paperwork and signing of respective deeds as soon as possible and reasonable but no more than thirty days from the date of this agreement. Respective members of both parties agree this exchange of like kind property shall be binding upon each individually and severally as soon as all sign regardless of any event that may prevent any or all members from going forward personally and direct that such be done respectively by any legally recognized successor so appointed. Any interpretation of this agreement shall be done under the laws of the State of Alabama.


Janet F. Piazza

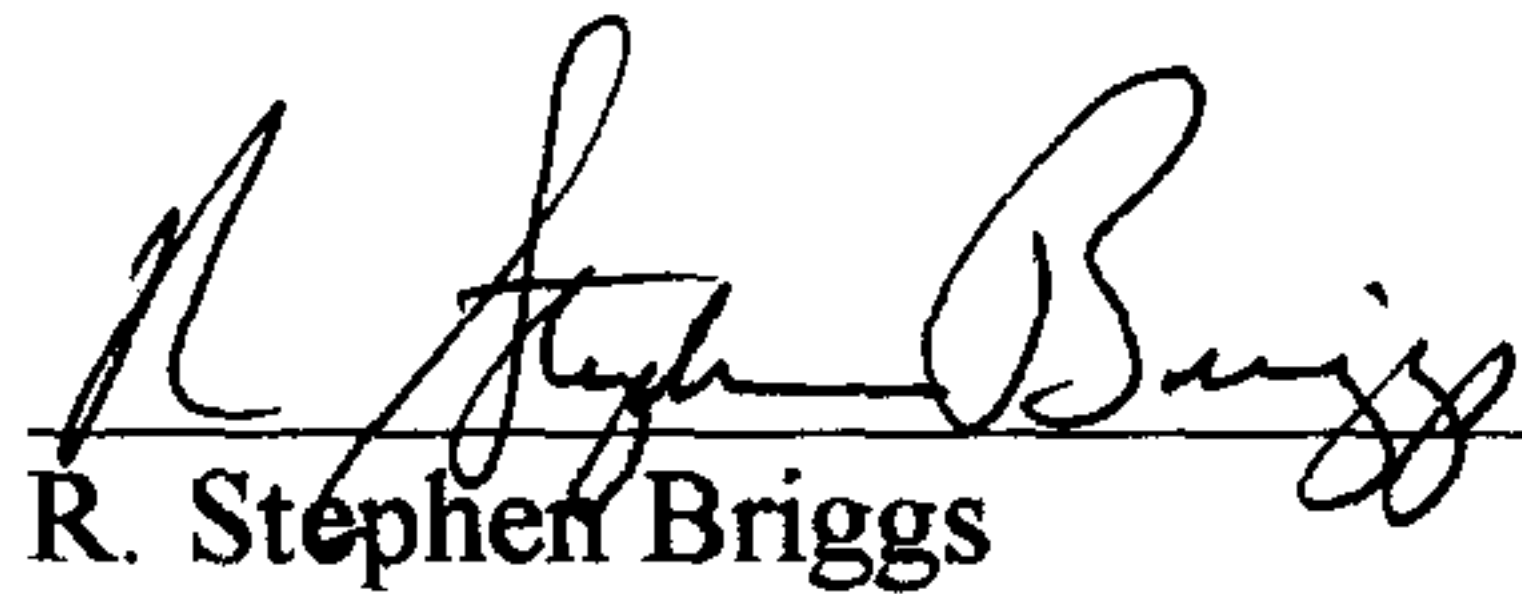
11/25/02
Date


John C. Piazza

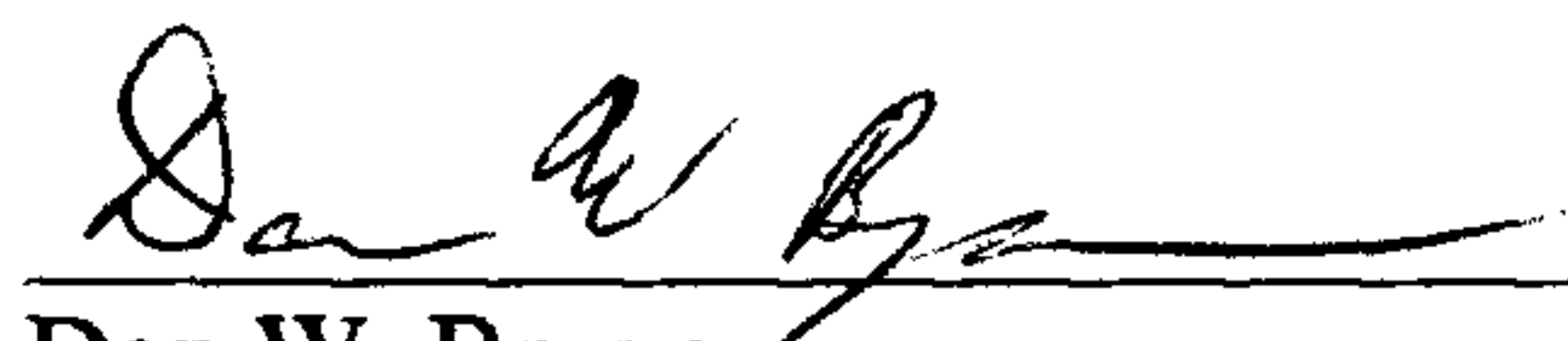
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Lynn B. Briggs

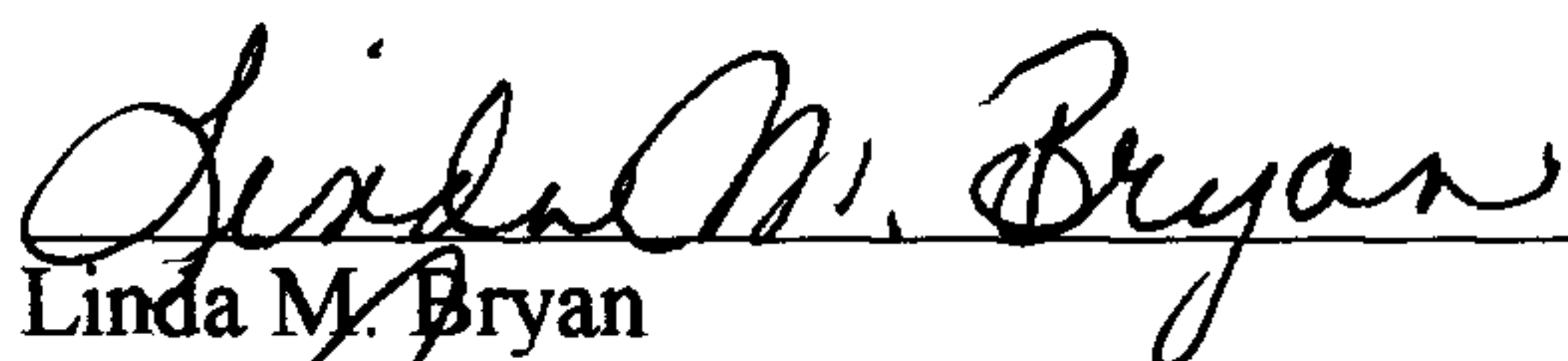
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R. Stephen Briggs

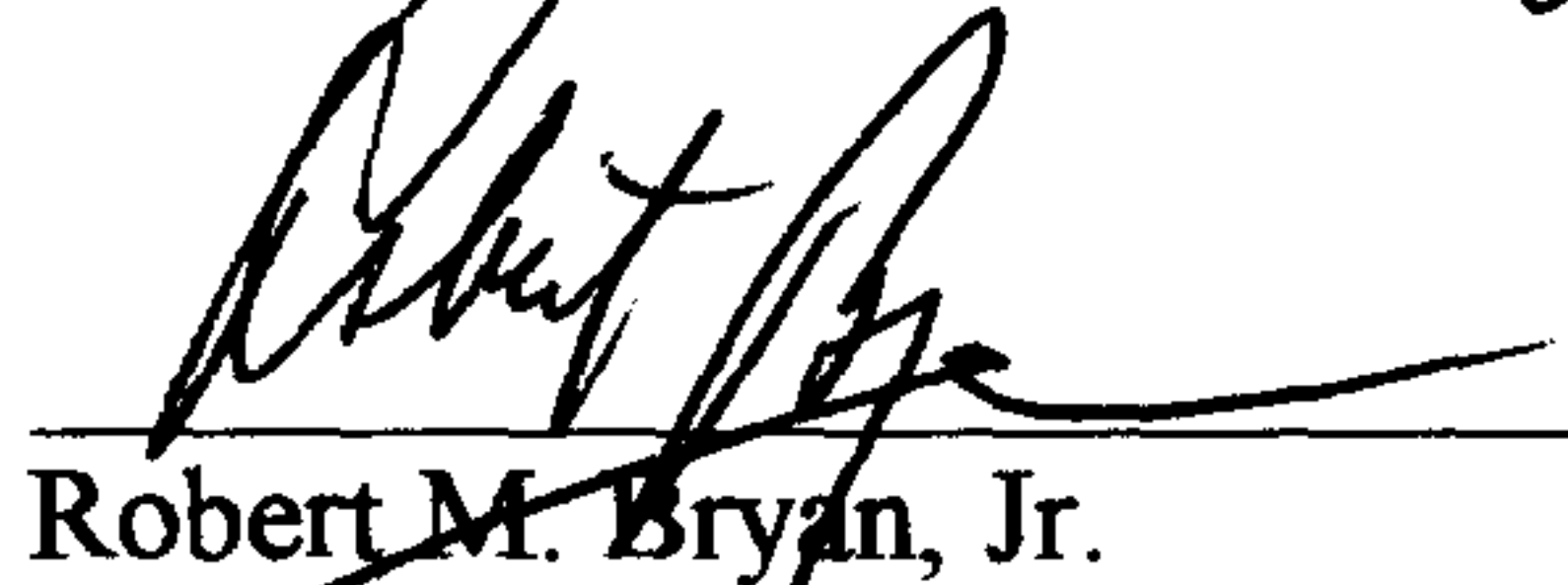
12-1-02
Date


Dan W. Bryan


1/22/03
Date


Linda M. Bryan

01-11-03
Date


Robert M. Bryan, Jr.

1-13-03
Date