

This instrument prepared by:
Name: Norman W. Lipscomb
Address: P. O. Box 48999
Tuscaloosa AL 35404-8999
Source of Title:

QQ	Q	SEC	T	R
	NE	27	21S	2W
SW	SW	26	21S	2W

STATE OF ALABAMA)
SHELBY COUNTY)

STATUTORY WARRANTY DEED



20031125000772700 Pg 1/2 749.00
Shelby Cnty Judge of Probate, AL
11/25/2003 13:35:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the exchange of like kind lands with a value of Seven Hundred Thirty-Five Thousand and No/100 Dollars (\$735,000), to the undersigned GRANTOR, **GULF STATES PAPER CORPORATION**, a Delaware corporation, in hand paid by the GRANTEE, **MITZI R. REAMER**, the receipt of which is hereby acknowledged, the undersigned GRANTOR, **GULF STATES PAPER CORPORATION**, has this day bargained and sold and by these presents does hereby grant, bargain, sell and convey unto **MITZI R. REAMER**, the following described tracts or parcels of land lying and being in Shelby County, Alabama, and more particularly bounded and described as follows:

SURFACE RIGHTS ONLY:

The NE ¼ of Sections 27, Township 21 South, Range 2 West, Shelby County, Alabama.

The SW ¼ of the SW ¼ of Section 26, Township 21 South, Range 2 West, Shelby County, Alabama.

SUBJECT to all rights-of-ways and easements that may be of record or in evidence through use.

SUBJECT to any encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.

TIMBER HARVEST PROVISION: Purchaser agrees that Seller shall be entitled to harvest timber on the property, in order that Seller will realize 75% of the stumpage value. Purchaser agrees that Seller may harvest the timber either before the closing or in coordination with Purchaser's development of the property. Seller agrees to coordinate this timber harvest with Purchaser, so that the resulting timber will be consistent with the intent of developing a master-planned residential community. Harvesting will not include clear cutting, unless prior written approval has been obtained from the Purchaser. In addition to the 75% of the stumpage value that Seller shall be entitled to harvest, Seller shall also be entitled to the timber stumpage value, net of reasonable harvesting expenses, realized from any road or lake construction performed by Purchaser. Purchaser shall have the right to withhold its consent to any cutting proposal submitted by Seller, where said proposal is not consistent with Purchaser's development design plan. However, said consent shall not be unreasonably withheld.

Together with all and singular the tenements, hereditaments, and appurtenances, thereto or in any wise appertaining and the reversion or the reversions, remainder or remainders, rents, issues

and profits thereof; and also all the estate, right, title, interest, dower and the right of dower, property, possession, claim and demand whatsoever, as well as in law as in equity of the said Grantor, of, in, and to the same and every part or parcel thereof, with the appurtenances.

TO HAVE AND TO HOLD, the Grantor hereby covenants and agrees with Grantee, its successors and assigns, that the Grantor, its successors and assigns, will warrant and defend the above-described real estate against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under the Grantor, but not further or otherwise

IN WITNESS WHEREOF, the said GULF STATES PAPER CORPORATION, has hereunto set its signature by Charles F. Huguen, its Executive Vice President, who is duly authorized on this the 18th day of August 2003.

ATTEST:

By: Elizabeth Shaw

Its: Secretary

GULF STATES PAPER CORPORATION

By: Charles F. Huguen

Its: Executive Vice President

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TUSCALOOSA COUNTY)

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I, the undersigned authority, a Notary Public in and for said county, in said state, hereby certify that Charles F. Huguen, whose name as Executive Vice President of GULF STATES PAPER CORPORATION, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 18th day of August 2003.

Rhonda P. Lancaster
Notary Public

My commission expires:

3/4/06

Ad Valorem Tax Notice regarding the subject real estate should be delivered to:

Waterford, L.L.C.
c/o John Reamer
P. O. Box 380785
4880 Valley Dale Road
Birmingham, Alabama 35242