

STATE OF ALABAMA)
:
COUNTY OF SHELBY)

This document prepared by:
Timothy D. Davis, Esq.
Sirote & Permutt, P.C.
2311 Highland Avenue South
Birmingham, Alabama 35205

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of TEN (\$10.00) DOLLARS AND NO/100 in hand paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned **GREAT EASTERN TIMBER COMPANY LLC**, a Delaware limited liability company (hereinafter the "Grantor"), hereby remises, releases, quitclaims, grants, sells, and conveys to **CHELSEA PRESERVE, L.P.**, a Delaware limited partnership (hereinafter the "Grantee") all of its right, title, and interest and claim in or to that certain parcel of property situated in Shelby County, Alabama, more particularly described on Exhibit "A" attached hereto.

TO HAVE AND TO HOLD the said Grantee forever.

Given under Grantor's hand and seal, this 27 day of May, 2004.

GRANTOR:

GREAT EASTERN TIMBER COMPANY LLC

By: Hancock Natural Resource Group, Inc., Its Manager

By 

Its Courtland Washburn – Vice President

[Seal with HNRGI Seal]

ATTEST:


Celine Bernier (Assistant) Secretary



COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

I, Sandra L. Silbert, a Notary Public in and for said County and Commonwealth, hereby certify that Courtland Washburn, whose name as Vice President of Hancock Natural Resource Group on behalf of Cahaba Forest, LLC, is signed to the foregoing instrument and who is known to me (or satisfactorily proven), acknowledged before me on this day that, being informed of the contents of the instrument, s/he, as such officer and with full authority, executed the same voluntarily (on the day the same bears date) on behalf of such entities for and as the act of said entities.

Given under my hand and official seal on June 2, 2004.

Sandra L. Silbert
Sandra L. Silbert Notary Public

My commission expires: _____

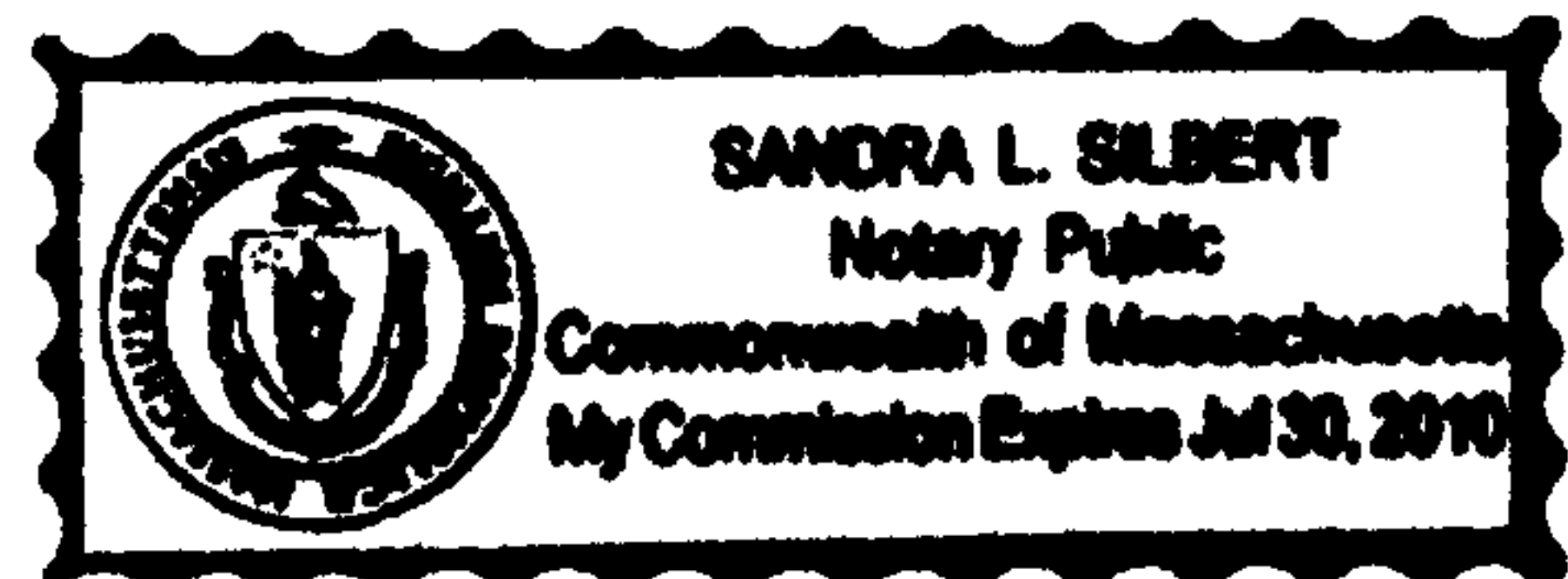


EXHIBIT "A"

REAL PROPERTY DESCRIPTION

From a 2.5' capped pipe at the N.E. corner of Section 18, T19S-R1E, being the point of beginning of herein described parcel of land, run thence (true) S 00°01'04"W along the East boundary of said Section 18 for a distance of 5268.00 feet to a 3/4" pipe at the N.E. corner of Section 19, T19S-R1E; thence run S 00°29'44"W along the East boundary of said Section 19 for a distance of 2638.02 feet to a 1/2" rebar at the true N.W. corner of the NW1/4-SW1/4 of Section 20, T19S-R1E; thence run S 89°06'14"E along the North boundary of said NW1/4-SW1/4 to a 1/2" rebar at the true N.E. corner of said NW1/4-SW1/4; thence run S 01°22'39"W along the accepted East boundary of said NW1/4-SW1/4 for a distance of 1291.81 feet to a 1/2" pipe accepted as the S.E. corner of said NW1/4-SW1/4 as referenced by a survey made by Frank W. Wheeler on January 25, 1974 of Carden Estates; thence run N 89°02'32"W along the accepted South boundary of NW1/4-SW1/4 of Section 18, T19S-R1E and along the North boundary of said Carden Estates for a distance of 1029.75 feet to a 1/2" rebar on the Westerly boundary of an Alabama Power Company (100' R.O.W.); thence run S 04°13'19"E along said Alabama Power Company right-of way for a distance of 676.63 feet to a 1/2" pipe; thence run N 89°01'58"W along an accepted property line for a distance of 345.39 feet to a 1" pipe on the true East boundary of Section 19, T19S-R1E, thence run S 00°29'44"W along the true East boundary of said Section 19 for a distance of 673.83 feet to a 1/2" pipe at the S.E. corner of said Section 19; thence run N 88°41'49"W along an accepted segment of the South boundary of the SE1/4-SE1/4 of said Section 19 for a distance of 284.93 feet to a 1" slick pin; thence run N 88°35'50"W along an accepted segment of the South boundary of said SE1/4-SE1/4 for a distance of 380.54 feet to a 1/2" rebar; thence run N 88°37'48"W along an accepted segment of the South boundary of said SE1/4-SE1/4 for a distance of 332.63 feet to a 1/2" rebar; thence run N 88°34'09"W along an accepted segment of the South boundary of said SE1/4-SE1/4 for a distance of 333.61 feet to a 1/2" rebar accepted as the S.E. corner of the SW1/4-SE1/4 of Section 19, T19S-R1E; thence run S 87°58'56"W along an accepted property line for a distance of 365.25 feet to a 1/2" rebar; thence run S 88°37'35"W along an accepted property line for a distance of 446.17 feet to a 1/2" rebar; thence run S 88°20'11"W along an accepted property line for a distance of 186.82 feet to a 5/8" slick pin; thence run N 89°30'30"W along an accepted property line to a 5/8" slick pin; thence run S 83°10'09"W along an accepted property line for a distance of 145.73 feet to a 2" angle iron accepted as the S.E. corner of the SE1/4-SW1/4 of Section 19, T19S-R1E; thence run N 89°36'55"W along an accepted property line to a 1/2" rebar; thence run N 88°49'46"W along an accepted property line for a distance of 110.55 feet to a 3/4" pipe; thence run N 89°22'49"W property line for a distance of 173.62 feet along an accepted to a 3/4" pipe; thence run N 83°47'52"W along an accepted property line for a distance of 234.97 feet to a 1/2" rebar; thence run N 78°04'37"W along an accepted property line for a distance of 366.02 feet to a 1.25" pipe locally accepted as the S.E. corner of the SW1/4-SW1/4 of Section 19, T19S-R1E; thence run N 00°25'26"E along an accepted property line for a distance of 833.45 feet to a 2" pipe; thence continue N 00°25'26"E along an accepted property line for a distance of 569.29 feet to a 1.5" pipe locally accepted as the S.E. corner of the NW1/4-SW1/4 of Section 19, T19S-R1E; thence run N 00°01'41"E along an accepted property line for a distance of 440.91 feet to a 1/2" rebar; thence run N 00°01'38"E along an accepted property line for a distance of 440.17 feet to a 1/2" rebar; thence run N 00°00'05"E along an accepted property line for distance of 105.02 feet to a 1/2" rebar; thence run 00°03'50"W along an accepted property line for a distance of 350.30 feet to a 1.25" pipe locally accepted as the N.E. corner of the NW1/4-SW1/4 of Section 19, T19S-R1E; thence run S 86°21'41"W along an accepted property line for a distance of 1519.79 feet to a 5/8" rebar at the true S.W. corner of the SW1/4-NW1/4 of Section 19, T19S-R1E; thence run N 00°43'19"E along the true West boundary of Section 19, T19S-R1E for a distance of 2611.75 feet to a 1" pipe at the S.W. corner of Section 18, T19S-R1E; thence run N 00°04'31"E for a distance of 5239.88 feet to a 1" pipe in a rock pile at the N.W. corner of said Section 18; thence run S 88°29'58"E along an accepted segment of the North boundary of said Section 18 for a distance of 2697.94 feet to a 1/2" rebar locally accepted as the N.E. corner

EXHIBIT "A" CONTINUED

of the NE1/4-NW1/4 of said Section 18; thence run S 00°22'02"E along the accepted East boundary of said NE1/4-NW1/4 for a distance of 1294.94 feet to a 1/2" pipe locally accepted as the N.W. corner of the SW1/4-NE1/4 of said Section 18; thence run N 89°57'48"E along the accepted North boundary of said SW1/4-NE1/4 for a distance of 1311.04 feet to a 1" pipe locally accepted as the S.W. corner of the NE1/4-NE1/4 of said Section 18; thence run N 01°26'06"W along the accepted West boundary of said NE1/4-NE1/4 for a distance of 1303.70 feet to a 5/8" rebar locally accepted as the N.W. corner of said NE1/4-NE1/4; thence run N 89°15'19"E along an accepted segment of the North boundary of said Section 18 for a distance of 1312.43 feet to the point of beginning of herein described parcel of land, containing 1189.90 acres situated in Section 18, T19S-R1E and Section 19, T19S-R1E and the W1/2-SW1/4 of Section 20, T19S-R1E, Shelby County, Alabama, subject to rights-of-way and easements of record.

Less and except;

A 0.25 acre parcel of land described to-wit: From a 6"x6" concrete monument at the S.W. corner of Section 19, T19S-R1E, run thence (true) S 88°39'05"E along the South boundary of said Section 19 for a distance of 2701.69 feet to a point in the center of an existing gravel road; thence run N 25°53'15"E along said road centerline for a distance of 270.68 feet to a point; thence run N 55°38'56"W for a distance of 15.16 feet to a 1/2" rebar, being the point of beginning of herein described parcel of land; thence continue N 55°38'56"W for a distance of 100.00 feet to a 1/2" rebar; thence run S 34°21'04"W for a distance of 100.00 feet to a 1/2" rebar; thence run S 55°38'56"E for a distance of 114.88 feet to a 1/2" rebar; thence run N 25°53'15"E for a distance of 101.10 feet to the point of beginning of herein described parcel of land, containing 0.25 acres, also, a non-exclusive 30' easement for ingress and egress to-wit: From a 6"x6" concrete monument at the S.W. corner of Section 19, T19S-R1E, run thence (true) S 88°39'05"E along the South boundary of said Section 19 for a distance of 2701.69 feet to a point in the centerline of an existing gravel road, being the point of beginning of the centerline of herein described 30' easement; thence run N 25°53'15"E along said road centerline for a distance of 270.68 feet to a point of termination of herein described non-exclusive 30' easement for ingress and egress.

Also, less and except;

A 0.23 acre parcel of land described to-wit: From a 6"x6" concrete monument at the S.W. corner of Section 19, T19S-R1E, run thence (true) S 88°39'05"E along the South boundary of said Section 19 for a distance of 2701.69 feet to a point in the center of an existing gravel road; thence run N 25°53'15"E along said road centerline for a distance of 270.68 feet; thence run N 26°14'50"E along said road centerline for a distance of 174.17 feet; thence run N 12°47'18"E along said road centerline for a distance of 189.89 feet; thence run N 39°15'31"E along said road centerline for a distance of 108.66 feet; thence run N 50°42'49"E along said road centerline for a distance of 110.74 feet; thence run N 36°54'27"E along said road centerline for a distance of 224.67 feet; thence run N 30°27'41"E along said road centerline for a distance of 156.21 feet; thence run N 12°01'47"E along said road centerline for a distance of 110.92 feet; thence run N 05°00'59"E along said road centerline for a distance of 167.34 feet; thence run N 17°58'28"E along said road centerline for a distance of 299.38 feet; thence run N 04°45'19"W along said road centerline for a distance of 54.40 feet; thence run N 09°20'51"W along said road centerline for a distance of 98.29 feet; thence run N 07°35'24"E along said road centerline for a distance of 62.75 feet; thence run N 25°32'21"E along said road centerline for a distance of 101.77 feet; thence run N 36°29'31"E along said road centerline for a distance of 107.04 feet; thence run N 52°53'32"E along said road centerline for a distance of 71.49 feet; thence run N 64°49'34"E along said road centerline for a distance of 143.88 feet; thence run N 03°16'18"E along said road centerline for a distance of 107.93 feet; thence run N 26°07'51"W along said road centerline for a distance of 59.52 feet; thence run N 59°41'41"W along said road centerline for a distance of 98.47 feet; thence run N 57°05'45"W along said road centerline for a distance of 176.04 feet; thence run N 52°55'03"W along said road centerline for a distance of 115.53 feet; thence run N 75°53'03"W along said road centerline for a distance of 95.32 feet; thence run N 86°12'21"W along said road

EXHIBIT "A" CONTINUED

centerline for a distance of 123.04 feet; thence run S 83°52'05"W along said road
centerline for a distance of 125.28 feet; thence run S 78°21'19"W along said road
centerline for a distance of 108.75 feet; thence run S 88°10'22"W along said road
centerline for a distance of 83.36 feet; thence run N 78°50'45"W along said road
centerline for a distance of 98.34 feet; thence run N 66°18'11"W along said road
centerline for a distance of 82.73 feet; thence run N 58°33'57"W along said road
centerline for a distance of 152.94 feet; thence run N 50°12'36"W along said road
centerline for a distance of 92.64 feet; thence run N 38°54'09"W along said road
centerline for a distance of 85.45 feet; thence run N 32°47'38"W along said road
centerline for a distance of 146.49 feet; thence run N 56°51'39"W along said road
centerline for a distance of 53.78 feet; thence run N 75°42'36"W along said road
centerline for a distance of 34.47 feet; thence run N 80°35'47"W along said road
centerline for a distance of 142.89 feet; thence run S 09°24'13"W for a distance
of 15.00 feet to a 1/2" rebar, being the point of beginning of herein described
parcel of land; thence continue S 09°24'13"W for a distance of 100.00 feet to a
1/2" rebar; thence run S 80°35'47"E for a distance of 100.00 feet to a 1/2" rebar;
thence run N 09°24'13"E for a distance of 100.00 feet to a 1/2" rebar; thence run
N 80°35'47"W for a distance of 100.00 feet to the point of beginning of herein de-
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for ingress and egress description to-wit: From a 6"x6" concrete monument at the
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boundary of said Section 19 for a distance of 2701.69 feet to a point in the center-
line of an existing gravel road, being the point of beginning of the centerline of a
non-exclusive 30' easement for ingress and egress; thence run N 25°53'15"E along
said road centerline for a distance of 270.68 feet; thence run N 26°14'50"E along
said road centerline for a distance of 174.17 feet; thence run N 12°47'18"E along
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said road centerline for a distance of 34.47 feet; thence run N 80°35'47"W along
said road centerline for a distance of 142.89 feet to a point of termination of
the centerline of herein described non-exclusive 30' easement for ingress and
egress.