

RECIPROCAL FORESTRY ROAD EASEMENT

THIS RECIPROCAL FORESTRY ROAD EASEMENT AGREEMENT, made and entered into this 22 day of November, 2004, by and between GREAT EASTERN TIMBER COMPANY LLC, a limited liability company duly organized under the laws of the State of Delaware and having an address of c/o Hancock Natural Resource Group, Inc., 99 High Street, Boston, Massachusetts, 02110, hereinafter called GETCO, and JOHN HANCOCK LIFE INSURANCE COMPANY, having an address of c/o Hancock Natural Resource Group, Inc., 99 High Street, Boston, Massachusetts, 02110, hereinafter called Second Party (GETCO and Second Party may be referred to individually herein as a "Party" and collectively as "Parties").

WITNESSETH: That,

GETCO, for and in consideration of Ten Dollars (\$10.00) paid by Second Party, the mutual covenants and conditions set forth herein, and the reciprocal easement granted below, hereby grants and conveys to Second Party, its successors and assigns, a permanent, non-exclusive easement appurtenant to the Second Party's property over and across those certain roads and roadways located approximately as shown on the map thereof attached hereto as Exhibit A ("Second Party Easement Area"), which roads and roadways cross land owned by GETCO situated, lying and being located in Shelby County, Alabama, and more particularly described as follows:

SEE EXHIBIT A-1 ATTACHED HERETO AND INCORPORATED HEREIN

Second Party, for and in consideration of Ten Dollars (\$10.00) paid by GETCO, the mutual covenants and conditions set forth herein, and the reciprocal easement granted above, hereby grants and conveys to GETCO, its successors and assigns, a permanent, non-exclusive easement appurtenant to GETCO's property over, on and across those certain roads and roadways located approximately as shown on the map thereof attached hereto as Exhibit B, ("GETCO Easement Area") (the Second Party Easement Area and GETCO Easement Area may be referred to collectively as the "Easement Areas", which roads and roadways cross land owned by Second Party situated, lying and being located in the aforesaid County and State, and more particularly described as follows:

SEE EXHIBIT B-1 ATTACHED HERETO AND INCORPORATED HEREIN

The Easements hereby created and conveyed are subject, as to said lands, and to all matters of public record and are easements appurtenant to GETCO's property and Second Party's property, as the case may be.

The Parties hereby agree that the easement rights hereinabove granted shall be subject to the following terms and conditions:

1. Purpose. This Agreement is entered into and given by the Parties hereto for the purpose of construction, reconstruction, use and maintenance of the roads within said Easement Areas for the purpose of access related to (i) moving specialized logging equipment, logging trucks or other equipment used for growing, harvesting, or management of timber on lands now owned by the Parties, and (ii) recreational purposes.
2. Reservations. Each Party reserves for itself, its successors and assigns, the right, at all times and for any purpose, to cross and recross at any place, on grade or otherwise, the roads on the property owned by it and to use the roads in a manner that will not unreasonably interfere with the rights granted to the other Party hereunder. GETCO reserves for itself, its successors and assigns, the right to relocate said road and/or the Second Party Easement Area provided that said relocation shall provide Second Party rights that are reasonably equivalent to those for which this easement is granted, as provided in Section 1 of this Agreement. Second Party reserves for itself, its successors and assigns, the right to relocate said road and/or the GETCO Easement Area provided that said relocation shall provide GETCO rights that are reasonably equivalent to those for which this easement is granted, as provided in Section 1 of this Agreement.
3. Third Party. Each Party may grant to third parties, upon such terms as such Party chooses, any or all of the rights reserved by it herein; provided, that such use shall not unreasonably interfere with the rights granted to the other Party hereunder and that such grant shall be expressly subject to the terms of this Agreement.
4. Costs of Maintenance. The cost of road maintenance and resurfacing shall be allocated between the Parties on the basis of respective uses of said roads. When any Party uses a road, that Party shall perform or cause to be performed, or contribute or cause to be contributed, the share of maintenance and resurfacing occasioned by such use as hereinafter provided. During periods when a road is being used solely by one Party, such Party shall maintain that portion of said road so used to the standards existing at the time such use is commenced. During periods when more than one Party is using a road, or any portion thereof, the Parties hereto shall meet and establish necessary maintenance provisions. Such provisions shall include, but shall not be limited to:
 - a. The appointment of a maintainer, which may be one of the Parties or any third party, who will perform, or cause to be performed, at a reasonable and agreed upon rate, the maintenance and resurfacing of the road or the portions thereof being used; and

- b. A method of payment by which each Party, using said roads or portions thereof, shall pay its pro rata share of the cost incurred by said maintainer in maintaining or resurfacing said roads or portions thereof.
 - c. For purposes of this Agreement, maintenance is defined as the work reasonably necessary to preserve and keep the roadway, road structure and road facilities in their present condition or as hereafter improved.
5. Repair and Maintenance Each Party using any portion of a road shall repair, or cause to be repaired, at its sole cost and expense, that damage to said road occasioned by its use which is in excess of the damage caused by normal wear and tear associated with proper and prudent usage of said road. Should inordinate damage to roads occur which is not caused by an authorized user of said road, the Parties shall meet to agree upon the cost of repair and/or replacement, the Party to undertake the repair and/or replacement, and the shares of repair and/or replacement cost to be borne by each user of said road. The Parties shall obey and comply with any laws and regulations concerning said road and exercise proper and prudent caution and care in the use thereof.
6. Improvements. Unless the Parties agree in writing to share the cost of improvements, in advance of such improvements being made, such improvements shall be solely for the account of the Party making such improvements.
7. Timber Reservations. Each Party reserves to itself all timber now on or hereafter growing within the Easement Area on the property owned by such Party.
8. Permittees. Each Party hereto may permit its respective contractors, licensees, lessees, purchasers of timber or other valuable materials, and their agents, hereinafter individually referred to as "Permittee" and collectively referred to as "Permittees", to exercise the rights granted to such Party herein. Provided, however that when a Party or one of its Permittees plans to use any portion of a road for the purpose of hauling timber or other valuable materials, such Party shall notify the other Party to this Agreement thereof at least fifteen (15) days prior to the commencement of use of said rights, advising of the portion of roads to be used, the approximate dates, when such use will begin and end, and the approximate volumes of forest products or valuable materials to be hauled; and, within fifteen (15) days after the completion of such use, notify the other Party. The Parties and their respective Permittees shall be obligated to follow the then current, generally accepted, and as may be expressly adopted by GETCO or Second Party (as to their respective property), best management practices for the use and operation of said roads (collectively, "BMPs") located within the Easement Area. A Party shall be liable for any and all damage caused to said road by such Party or its Permittees ("Road Damage"), and such Party shall be required to restore said road to the condition that existed immediately prior to the Road Damage. Furthermore, the Parties hereto shall have the right to adopt commercially reasonable rules and regulations regarding the use and operation of said roads located on such Party's property, subject to the terms of this Agreement (collectively, "Rules and Regulations"), and upon receipt of the Rules and

Regulations, the other Party and its Permittees shall be required to comply with the Rules and Regulations.

9. Events of Default. The occurrence of any one of the following shall be considered an event of default under this Easement: (i) failure of a Party or its Permittees to comply with either the BMPs or the Rules and Regulations and such failure is not cured within thirty (30) days after delivery of written notice from the other Party or a governmental entity having jurisdiction over the Easement Area, (ii) failure to timely repair any Road Damage and such failure is not cured within thirty (30) days after delivery of written notice from a Party hereto, or (iii) failure of a Party or its Permittees to comply with the terms and conditions of this Agreement and such failure is not cured within thirty (30) days after delivery of written notice from the other Party. Upon the occurrence of an event of default, the non-defaulting Party ("Non-Defaulting Party") shall have the right to exercise any and all of its remedies (i) at law or in equity, and (ii) as specified in this Section, including the right to cure such default (thirty (30) days notice shall not be required for emergencies) at the defaulting Party's ("Defaulting Party") sole cost and expense, or the right to suspend Defaulting Party's rights hereunder, which suspension shall extend until the event of default is cured to the Non-Defaulting Party's reasonable satisfaction, and in the event such default is not cured within ninety (90) days after delivery of notices by the Non-Defaulting Party, the Non-Defaulting Party shall be entitled to terminate this grant of easement to the Defaulting Party by recording a Notice of Termination in the Office of the County and State in which the property described in Exhibit A-1 and B-1 is located. In the event a Non-Defaulting Party cures an event of default, the costs and expenses incurred by the Non-Defaulting Party shall accrue interest at the rate of eight percent (8%) from the date such expense was incurred by the Non-Defaulting Party until receipt of full and complete repayment.
10. Insurance. GETCO and Second Party, respectively, and each of their Permittees, before using any of said roads for commercial purposes, shall obtain and, during the terms of such use, maintain the following policies of insurance:
- a. General Liability Insurance covering personal injuries and property damage ("Liability Coverage");
 - b. Vehicle Liability Insurance covering personal injuries and property damage ("Vehicle Liability Coverage");
 - c. Worker's Compensation Insurance which meets the requirements of the State of Alabama; and
 - d. Employer's Liability Insurance coverage ("Employer's Liability Coverage").

Unless specified above, minimum amounts of insurance shall be:

- (1) For log haulers, and other miscellaneous users operating heavy trucks (over one (1) ton)—

With respect to Liability Coverage:

- (a) Five Hundred Thousand Dollars (\$500,000.00) for injury to one person,
- (b) One Million Dollars (\$1,000,000.00) for any one occurrence, and
- (c) Five Hundred Thousand Dollars (\$500,000.00) property damage for any one occurrence;

With respect to Vehicle Liability Coverage:

- (a) Five Hundred Thousand Dollars (\$500,000.00) for any one occurrence; and
- (b) One Million Dollars (\$1,000,000.00) in the aggregate.

- (2) For other miscellaneous users operating pickup trucks, light trucks (under one (1) ton) or passenger cars for the purpose of transporting miscellaneous forest products –

With respect to Liability Coverage:

- (a) One Hundred Thousand Dollars (\$100,000.00) for injury to one person
- (b) Three Hundred Thousand Dollars (\$300,000.00) for any one occurrence, an
- (c) One Hundred Thousand Dollars (\$100,000.00) property damage for any one occurrence; or

With respect to Vehicle Liability Coverage:

- (a) Five Hundred Thousand Dollars (\$500,000.00) for any one occurrence; and
- (b) One Million Dollars (\$1,000,000.00) in the aggregate.

- (3) Such other limits as the Parties hereto may reasonably require from time to time.

- e. Without limiting the foregoing, in each case all of such policies shall be issued by an insurance carrier having an A.M. Best's rating of at least A- (A minus) and of financial size category X.

- f. Furnish to such Party written evidence of such insurance signed and warranted by an authorized representative of the insurance companies, indicating that these policies are in force, that the premiums therefor have been paid and that, the insurance described therein shall not be cancelled or modified until thirty (30) days after prior written notice of such cancellation or modification has been provided to all Parties hereto. Such evidence shall be delivered to the Parties within fifteen (15) days of the date hereof or sooner if construction of a roadway is contemplated hereunder and annually thereafter. In the event a Party, or any Permittee of such Party, fails to provide the insurance coverage required herein, or annual evidence thereof, the terms and provisions of Section 9 shall apply.
11. Assignment. Either Party hereto may assign its rights and obligations under this Agreement to an affiliate of such Party or to the purchaser from such Party of lands adjoining the Easement Area; provided, however, such assignee shall assume all obligations of the assigning Party under this Agreement from and after the effective date of the assignment. Subject to the foregoing, neither Party may otherwise assign its rights and obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld; and any such permitted assignment shall provide that the assignee will assume all obligations of the assigning Party from and after the effective date thereof.
12. Indemnification. Each Party agrees to defend, indemnify and save harmless the other Party from and against all causes of action, litigation, cost, loss, liability, damage and expense (including attorneys' fees) for injury or death to persons, whomsoever, and damage to or loss of property, to whomsoever belonging, including the respective contractors, agents, employees and representatives of the Parties, arising out of or in any way connected with the use of its Easement Area by such Party, its respective Permittees, contractors, agents, employees or representatives; unless such causes of action, litigation, cost, loss, liability, damage and expense results from the sole negligence of the other Party.
13. Termination for Non-Use. If, for a period of ten (10) years, either Party shall cease to use or preserve said roads, or any portion thereof, for prospective future use, this easement as to such road or portion of the Easement Area shall automatically terminate without notice; and each Party, its successors and assigns, agree that they shall quitclaim to such other Party all of such Party's right, title and interest as is granted by this Agreement to such road or portion of the Easement Area. Upon such termination, this Agreement shall remain in full force and effect as to the remainder of the Easement Areas.
14. Miscellaneous. The Parties acknowledge that the laws of the State of Alabama shall govern this Agreement. The Parties, respectively, hereby waive: (i) their rights to a trial by jury in any action or proceeding based upon or related to the subject matter of this Agreement; and (ii) their rights to assert a claim for either consequential or punitive damages. The foregoing waiver is knowingly, intentionally and voluntarily made by the Parties, respectively. The Parties acknowledge that the waiver contained in this Section is a material inducement to enter into this Agreement and that the Parties have relied on this

waiver in entering into this Agreement. Any and all liabilities or obligations of a Party hereunder shall be joint and several.

15. Notices. All notices demands, consents and approvals which may be or are required to be given by either Party to the other hereunder shall be in writing and shall be deemed to have been fully given and received upon actual delivery (or refusal to accept delivery) to the addresses set forth below or to such other place as a Party to be notified may from time to time designate by at least ten (10) business days' prior written notice to the other Parties. Notices, demands, consents, and approvals shall be deemed properly given only if delivered by: (a) personal delivery; (b) Federal Express or other nationally recognized overnight delivery service; or (c) United States certified mail, return receipt requested, with postage prepaid.

If to GETCO: Great Eastern Timber Company LLC
C/o Hancock Natural Resource Group, Inc.
99 High Street
Boston, MA 02110

If to Second Party: John Hancock Life Insurance Company
C/o Hancock Natural Resource Group, Inc.
99 High Street
Boston, MA 02110

16. Severability. In the event any provision or portion of this Agreement is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part thereof.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have executed this instrument, in duplicate to become effective as of the day and year first above written.

GREAT EASTERN TIMBER COMPANY LLC,
a Delaware limited liability company

By: HANCOCK NATURAL RESOURCE
GROUP, INC., its Manager

By: *Peter D'Anieri*
Name: Peter D'Anieri
Title: Vice President

(CORPORATE SEAL)

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

I the undersigned, a Notary Public in and for said County and State, hereby certify that Peter D'Anieri, whose name as Vice President of HANCOCK NATURAL RESOURCE GROUP, INC., in its capacity as the Manager for GREAT EASTERN TIMBER COMPANY LLC, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of said instrument, he, with full authority as such officer, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal on this the 22 day of November, 2004.

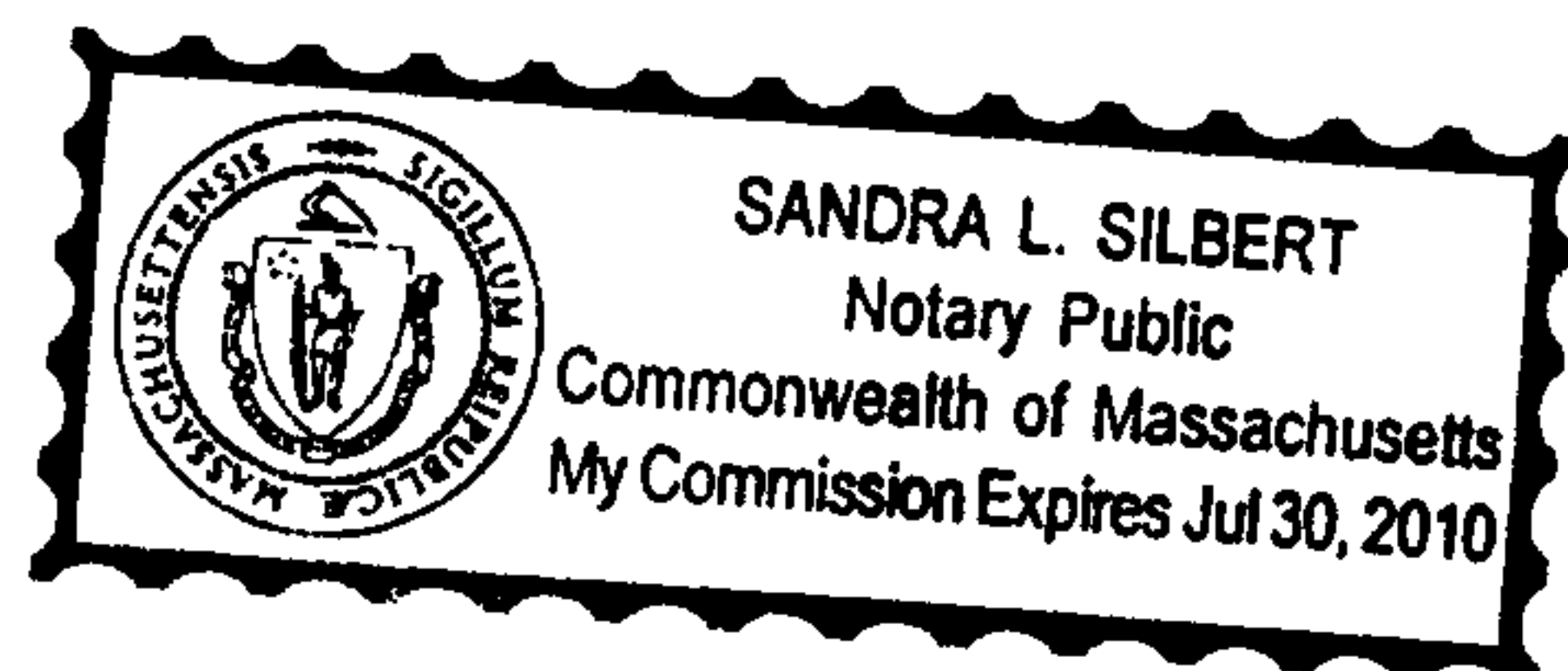
Sandra L. Silbert
Notary Public
Print Name: Sandra L. Silbert

My Commission Expires:

This Instrument Prepared By:

Hardin G. Halsey
WOMBLE CARLYLE SANDRIDGE & RICE, PLLC
One West Fourth Street
Winston-Salem, North Carolina 27101

Telephone: (336) 721-3511



WINSTON 1352199v1

EXHIBIT A

**Map
Second Party Easement Area and GETCO Property**

NONE

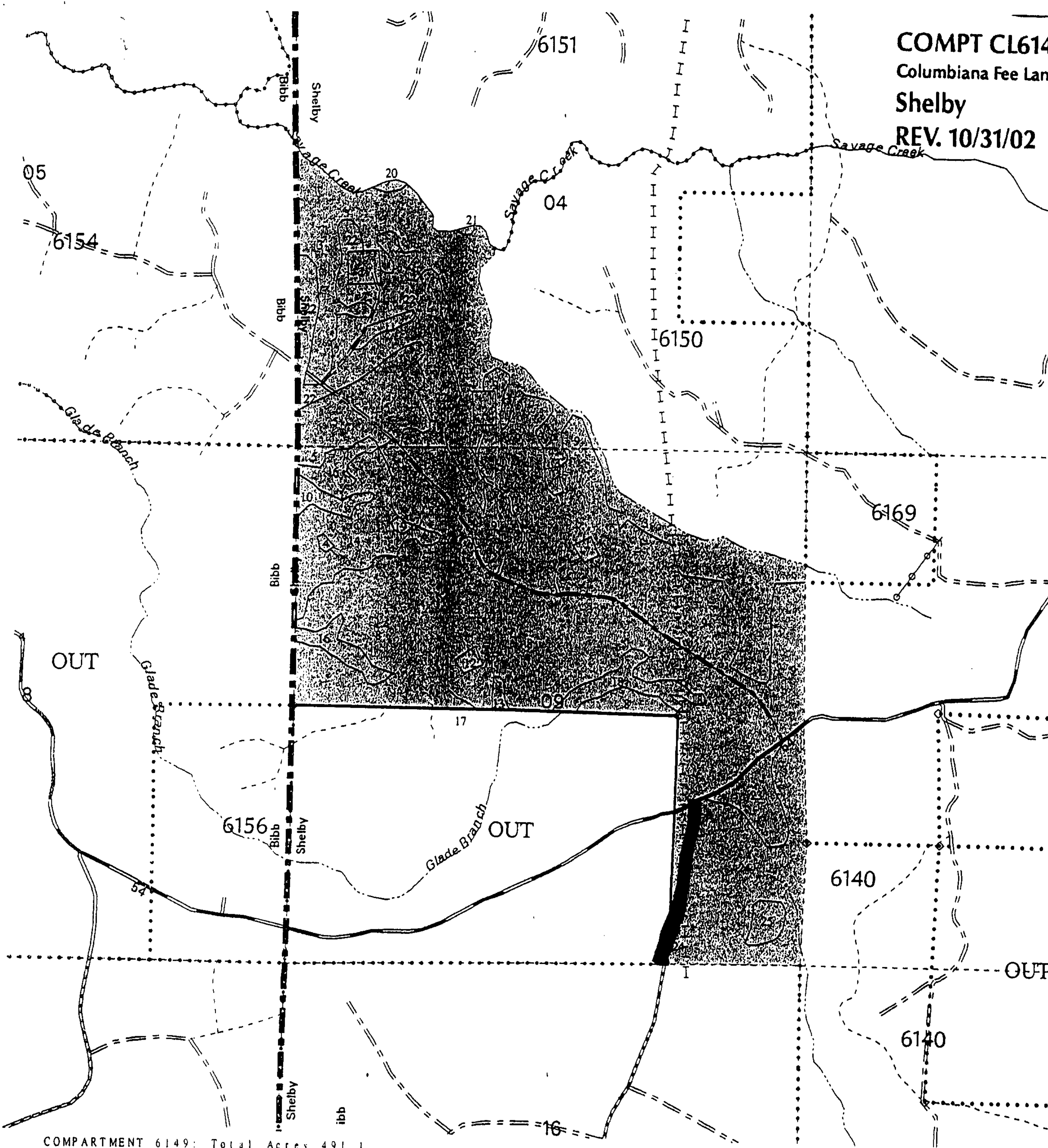
EXHIBIT A-1

Anniston Property

[NOT APPLICABLE]

EXHIBIT B

GETCO Easement Area and Second Party Property



COMPARTMENT 6149: Total Acres 491.1

TRACT 1: Tot. Ac. 491.1
SECTION TOWNSHIP RANGE
04 22S 04W
09 22S 04W

Longitude = -86.961563110349999
Latitude = 33.140319824210003

"EXHIBIT B"

STAND NO	TYPE	YR	FOR ACRES	N-FOR ACRES
01	NF	0	0.0	2.5
02	NF	0	0.0	1.8
03	DH	0	82.4	0.6
04	NF	0	0.0	0.4
05	P	92	20.8	0.5
06	P	02	4.5	0.0
07	NF	0	0.0	0.9
08	P	02	132.4	5.7
09	P	78	92.3	4.1
10	DH	0	3.3	0.0
11	NS	0	1.7	0.1
12	NF	0	0.0	1.0
13	DH	0	1.0	0.0
14	P	92	21.5	0.2
16	DH	0	4.5	0.0
17	DH	0	0.7	0.0
18	DH	0	6.7	0.2
19	P	92	0.5	0.0
20	P	76	0.6	0.0
21	NS	0	0.2	0.0
22	P	76	37.0	0.7
23	P	75	7.7	0.9
24	UH	0	47.1	3.3
25	P	75	3.2	0.0
			468.2	22.9
			=====	=====
			468.2	22.9

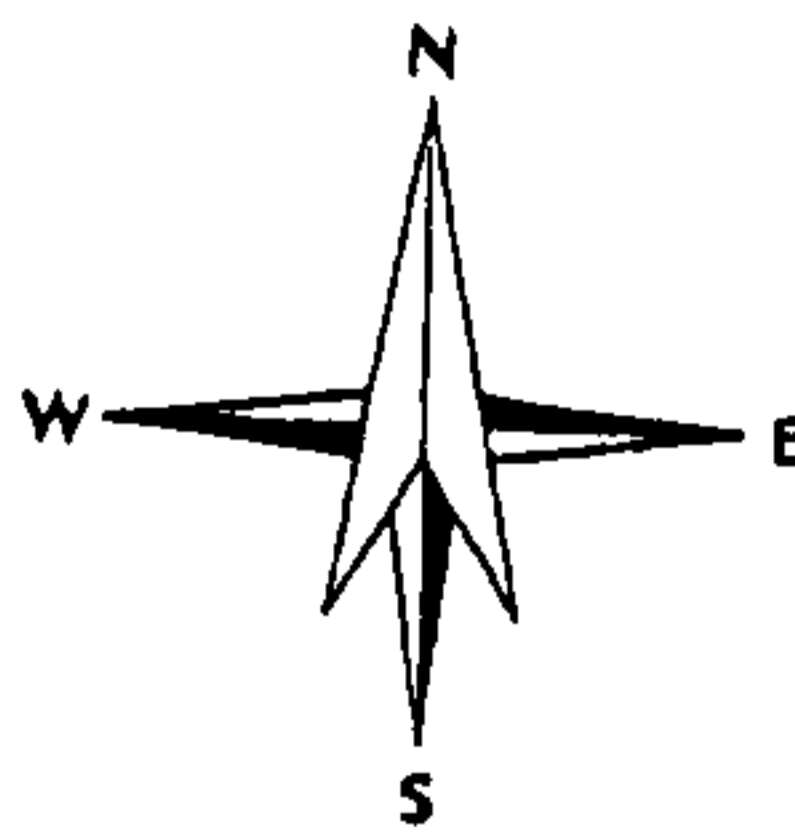


EXHIBIT B-1

Second Party Property

“EXHIBIT B-1”

Township 22 South, Range 4 West

East ½ of the Southeast ¼

9

22 South

4 West

RECIPROCAL FORESTRY ROAD EASEMENT

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