

SECRETARY'S CERTIFICATE

20061013000509420 1/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
10/13/2006 02:17:57PM FILED/CERT

R.E. No. CH CH01 (CB 1112, 1123, 1124, 1125 & 1136)

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

WHEREAS, Pine Mountain Preserve, LLLP, formerly known as Chelsea Preserve, LLLP, as assignee of Eddleman Properties, LLC, (Grantee) desires to acquire a portion of said property, having made an offer of Seven Million Four Hundred Third-Nine Thousand Nine Hundred Sixty and No/100 Dollars (\$7,439,960.00) 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 Cahaba Forests, LLC ("the Company") and authorized to act on Grantor's behalf under the terms and provisions of that Amended and Restated Limited Liability Company Operating Agreement of Cahaba Forests, LLC, ("Agreement") dated as of February 10, 2000, desires to cause the Company to convey said property to the aforesaid Grantee for the above-stated price and to execute any and all documents necessary to effect such transfer on behalf of said Grantor.

NOW, THEREFORE, BE IT KNOWN that:

Under Article 8 of the aforesaid Agreement, it was stipulated and agreed, in pertinent part, as follows:

8.1 In General. Except as expressly limited by the provisions of this Agreement, the Manager shall have complete and exclusive discretion in the management and control of the affairs and business of the Company and all powers necessary, desirable, convenient or appropriate to carry out the purposes, conduct the business, exercise the powers and administer the affairs of the Company.

8.2 Powers and Duties.

- (a) General. While it is acknowledged that the Manager is not required to devote its full time to the business of the Company, the Manager shall diligently and faithfully exercise its discretion to the best of its ability and use its best efforts during so much of its time as it reasonably determines to be necessary to carry out the purposes and conduct the business of the Company in accordance with this Agreement.
- (b) Amplification of Powers and Duties. ... the Manager shall have, ... the full power and authority on behalf of the Company, in order to carry out and accomplish its purposes and business and to administer its affairs to: ... (iii) acquire, own, sell, convey, exchange, dispose of and otherwise transact business with respect to real estate and personal property, and in that connection employ attorneys, accountants, brokers, appraisers, and such other consultants, advisors as may be necessary or advisable; ... (vi) execute, seal, acknowledge and deliver promissory notes, other evidences of indebtedness, guarantees, mortgages, security and other agreements, deeds, assignments and any other written documents; (vii) execute and deliver documents and instruments relating to property of the Company of whatever kind of description; ... and (xi) do all things, carry on any activities and execute, perform, modify, supplement or terminate all contracts which the Manager shall deem necessary, desirable, incidental or convenient

CLAYTON T. SWEENEY, ATTORNEY AT LAW

to or to further the purposes of the Company, or to protect and preserve the Company's assets.

- (c) Appointment of Officers and Admission of Members. The Manager shall have the right to appoint individuals designated as officers of the Company and to delegate such authority to them as the Manager deems advisable ...

and

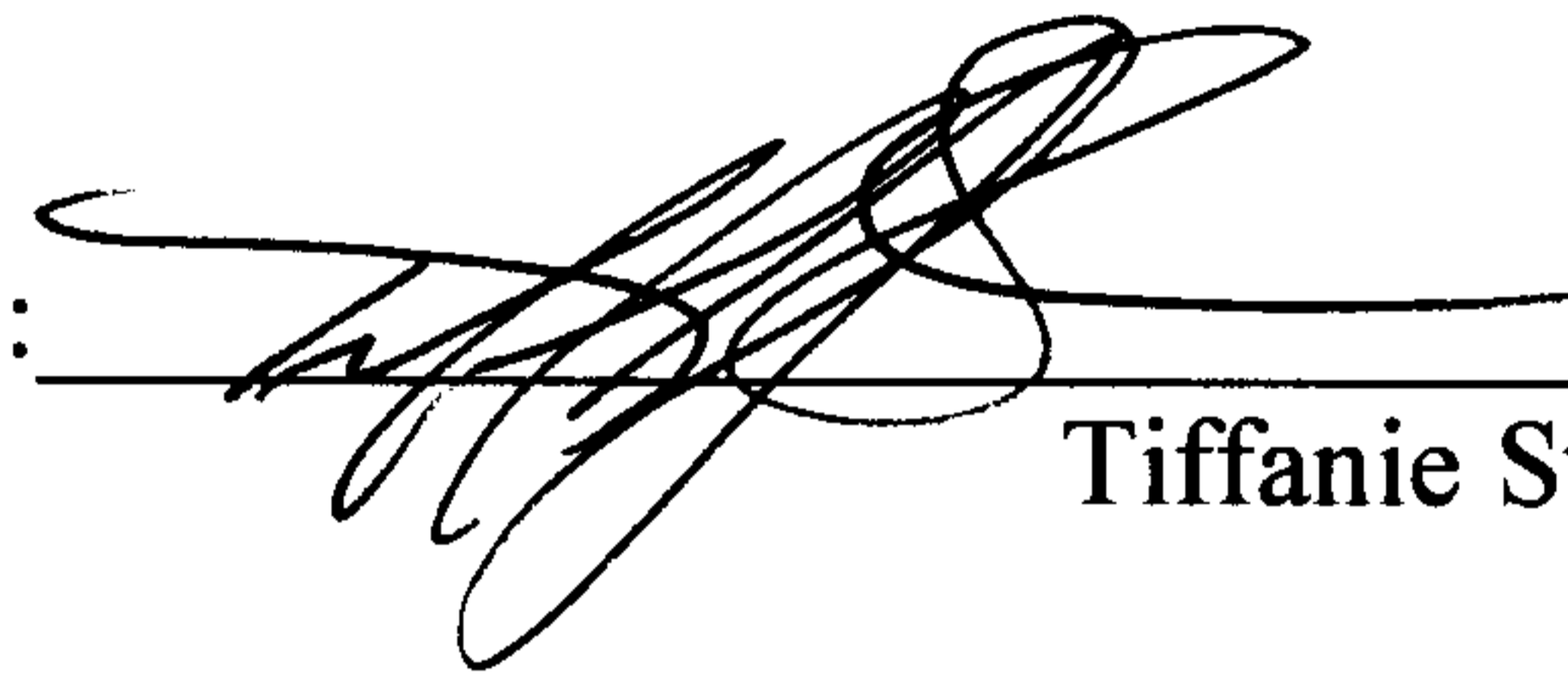
At a meeting of the Board of Directors of HANCOCK NATURAL RESOURCE GROUP, INC., held on November 4, 1997, a quorum being present and acting throughout, it was, in pertinent part

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 Northwest Region Manager, the Manager of Acquisitions, ... 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 ... its ... clients.

I hereby certify on this 27th day of September, 2006, that all of the foregoing still remain in full force and effect; that Courtland L. Washburn, the officer executing the documents for the sale and disposition of said property is a(n) Senior Vice President & CIO of Hancock Natural Resource Group, Inc.; and that this certificate is being provided in connection with an authorized sale managed by Hancock Natural Resource Group, Inc., on behalf of Cahaba Forests, LLC.

HANCOCK NATURAL RESOURCE GROUP, INC.

By: \_\_\_\_\_



Tiffanie Starr, (Assistant) Secretary