

STATE OF ALABAMA

COUNTY OF SHELBY

This document prepared by:  
Angie Godwin McEwen  
Johnston Barton Proctor & Rose LLP  
1901 Sixth Avenue North Suite 2900  
Birmingham, Alabama 35203  
(205) 458-9400

**THIS CONSERVATION EASEMENT**, (the "Conservation Easement") is made this 2nd day of January, 2007, by The Westervelt Company, Inc. ("Grantor"), in favor of Black Warrior-Cahaba Rivers Land Trust, an Alabama nonprofit corporation, dba Freshwater Land Trust ("Holder").

WHEREAS, Grantor is the owner in fee simple of certain real property located in Shelby County, State of Alabama, more particularly described in Attachment 1 hereto which is incorporated and made apart hereof as if fully set forth herein ("Protected Property"); and

WHEREAS, the Protected Property possesses significant ecological values of aesthetic and environmental benefit (the "Conservation Values") to the people of the State of Alabama and the United States, and is of great importance to the Grantor and the Holder; and

WHEREAS, the Protected Property has been approved by the U.S. Army Corps of Engineers, Mobile, Alabama District ("Third-Party") for use as a mitigation bank, to be known as the Yellowleaf Mitigation Bank ("YMB"), the purpose of which is to generate credits for sale to compensate for wetlands and stream impacts pursuant to Section 404, Clean Water Act and Section 10, Rivers and Harbor Act permit actions; and

WHEREAS, the natural condition of the Protected Property will be restored, enhanced and preserved pursuant to the Mitigation Banking Instrument ("MBI") for the Yellowleaf Mitigation Bank., a copy of which is on file at the Mobile, Alabama District Office of the Corps of Engineers; and

WHEREAS, Grantor desires to convey to the Holder this Conservation Easement, thereby placing certain limitations and affirmative obligations on the Protected Property for the protection of, the Conservation Values, and in order that the Protected Property shall remain substantially in its natural condition, forever; and

WHEREAS, Grantor desires by this instrument to convey to Holder the right to conserve and protect the Conservation Values of the property in perpetuity; and

WHEREAS, Holder agrees by accepting this conveyance to honor the intentions of the Grantor stated herein and to conserve and protect in perpetuity the Conservation Values of the Protected Property in accordance with the terms of this Conservation Easement; and

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WHEREAS, Holder is an entity qualified to hold conservation easements; and

WHEREAS, Grantor and Holder agree that the rights of enforcement for this Conservation Easement shall be held by the "Third-Party", including any successor agencies, and these rights are in addition to, and do not limit, the right of enforcement under Department of the Army Permit No. SAM-2005-575-MBM, or any permit or certification issued by the Third-Party to Grantor in regard to the Protected Property.

NOW THEREFORE, for the foregoing consideration, and in further consideration of the covenants and conditions hereinafter set forth, Grantor hereby conveys to Holder, its successors and assigns, in perpetuity, this Conservation Easement over the Protected Property:

#### **A. PURPOSE**

It is the purpose of this Conservation Easement to assure that the Protected Property will be maintained forever, substantially in its Natural Condition, and to prevent any use of the Protected Property not consistent with this purpose. Wherever the term "Natural Condition" is used in this Conservation Easement, it shall mean the condition of the Protected Property at the time this Conservation Easement is created and shall include the condition of the Protected Property as restored, enhanced, and preserved pursuant to the MBI. The Natural Condition shall be evidenced in part by a surveyed plat of the Protected Property, showing all relevant property lines and major distinct natural features such as waters of the United States, Aerial photographs of the Protected Property taken as close as possible to the date this Conservation Easement is created, and after completion of the restoration, enhancement, and preservation activities required by the MBI; as well as on-site photographs taken at appropriate locations on the Protected Property, including photographs of the major distinct natural features shall also be used to evidence the Natural Condition of the Protected Property. Such evidence shall be maintained by Grantor and Holder.

#### **B. DURATION**

This Conservation Easement shall be perpetual, run with the land, and be binding on Grantor's heirs, its lessees, successors, or assigns, forever. This Conservation Easement shall survive the termination of the MBI.

#### **C. RIGHTS OF THE HOLDER**

To accomplish the purpose of this Conservation Easement, the following rights are conveyed to the Holder and the Third-Party:

1. **General.** The Holder shall have the right to conserve and protect the Conservation Values of the Protected Property in perpetuity. The Holder and the Third-Party shall have the right to prevent any activity or use of the Protected Property that is not consistent with the purpose of this



Conservation Easement, and pursuant to the remedies set forth in Section G herein, to require the reasonable restoration of such areas or features of the Protected Property that may be damaged by any inconsistent activity or use.

2. **Rights of Access and Entry.** It is understood between the parties to this Conservation Easement that the Grantor may use the Protected Property for hunting, other recreational activities and any activity that is not inconsistent with the purpose of this Conservation Easement. Therefore, for the safety of all parties, Holder and Third-Party agree that prior to entering upon the Protected Property, both Parties will first provide 48 hours written notice to the Grantor. Forty-Eight hours after the receipt of such written notice, Holder and Third-Party shall have the right to enter and go upon the Protected Property but only for the purposes of inspection, and to take actions necessary to verify compliance with the restrictions as set out herein. Holder and Third-Party further agree that they will access the Protected Property only in such a manner as will not disturb the quiet enjoyment of the Protected Property by Grantor. It is specifically understood that this Conservation Easement conveys no right of access or entry to any portion of the Protected Property by any other party or the general public.

#### **D. PROHIBITED AND RESTRICTED ACTIVITIES**

Except as authorized herein, or without the prior written approval of Third-Party and Holder, the following activities and uses by Grantor, its successors and assigns are to the extent inconsistent with the purpose of this Conservation Easement, expressly prohibited:

1. **General.** There shall be no filling, flooding, excavating, mining or drilling; no removal of natural materials; no dumping of materials; and, no alteration of the topography in any manner except as specifically set forth herein or as specifically provided for in the MBI.

2. **Waters and Wetlands.** There shall be no draining, dredging, damming or impounding; no changing the grade or elevation, impairing the flow or circulation of waters, reducing the reach of waters; and no other discharge or activity requiring a permit under applicable clean water or water pollution control laws and regulations, except as specifically set forth herein or as specifically provided for in the MBI.

3. **Trees/Vegetation.** There shall be no clearing, burning, cutting or destroying of trees or vegetation, and there shall be no planting or introduction of non-native or exotic species of trees or vegetation except as specifically set forth herein or as specifically provided for in the MBI; provided, however, Holder and Third-Party agree that Grantor may engage in forest management operations as provided in Section E, GRANTOR'S RESERVED RIGHTS.

4. **Uses.** No agricultural, industrial, or commercial activity shall be undertaken or allowed; provided, however, the Grantor may engage in hunting, fishing, or other recreational activities on the Protected Property as provided in Section E, GRANTOR'S RESERVED RIGHTS.



5. **Structures**. There shall be no construction, erection, or placement of buildings, billboards, or any other structures except for temporary structures that cumulatively have very small ecological impacts (as reasonably determined by Holder) on the Protected Property. However, all such structures existing on the Protected Property as of the date of execution of this Conservation Easement may be reasonably maintained by the Grantor.

6. **New Roads**. There shall be no construction of new roads, trails or walkways without the prior written approval of the Third-Party and Holder, including written approval regarding the manner in which such roads, trails or walkways are constructed. However, any roads, trails, or walkways existing on the Protected Property as of the date of the execution of this Conservation Easement may be reasonably maintained by the Grantor as set forth under Section E, GRANTOR'S RESERVED RIGHTS.

7. **Use of Off Road Vehicles**. There shall be no use of off road vehicles, 4-wheel drive vehicles, all terrain vehicles or similar vehicles except on existing roads and trails and/or as necessary to manage the Property.

8. **Utilities**. There shall be no construction or placement of utilities or related facilities without the prior written approval of Third-Party and Holder except as specifically set forth herein. However, any utilities or related facilities existing on the Protected Property as of the date of execution of this Conservation Easement may be reasonably maintained by Grantor.

9. **Pest Control**. There shall be no application of pesticides, herbicides, or biological controls, including for problem vegetation, without prior written approval from the Third-Party and Holder.

10. **Other Prohibitions**. Any other use of, or activity on, the Protected Property which is or may become inconsistent with the purpose of this Conservation Easement is prohibited.

#### **E. GRANTOR'S RESERVED RIGHTS**

Notwithstanding the foregoing prohibited and restricted activities, Grantor, its successors and assigns reserves the following Reserved Rights (the "Reserved Rights") which may be exercised as authorized herein.

1. **Landscape Management**. Landscaping by the Grantor to prevent severe erosion or damage to the Protected Property or portions thereof, is allowed, provided that such landscaping is generally consistent with the purpose of the Conservation Easement.

2. **Forest Management**. Harvesting and management of timber by Grantor shall be limited to the extent necessary to protect the natural environment in areas where the forest is damaged by natural forces such as (without limitation) fire, flood, storm, insects or infectious organisms or is



otherwise required by sound forestry management practices consistent with the MBI. Such timber harvest and management activities shall be carried out in accordance with Best Management Practices approved by the Alabama Forestry Commission or its successor agency, as amended.

3. **Recreation.** The right to engage in any outdoor, recreational activities which are not inconsistent with the purpose of this Conservation Easement. In addition, Grantor specifically reserves the right to engage in hunting, fishing, or other similar recreational activities to be conducted in accordance with applicable federal and state hunting and fishing laws and regulations, and to be conducted so that cumulatively such activities will have very small ecological impacts (as reasonably determined by Holder) on the Protected Property. Grantor also reserves the right to lease such hunting, fishing, or other recreational rights to third parties under these same conditions.

4. **Mineral Interests.** Grantor specifically reserves a qualified mineral interest (as defined in Section 170(h)(6) of the Internal Revenue Code) in subsurface oil, gas or other minerals and the right to access such minerals. However, without the prior written approval of Third-Party and Holder, there shall be no extraction or removal of minerals by any surface mining method that is inconsistent with the purpose of this Conservation Easement.

5. **Road Maintenance.** Grantor reserves the right to maintain existing roads, trails or walkways. Maintenance shall be limited to: removal or pruning of dead or hazardous vegetation; application of permeable materials (e.g., sand, gravel, crushed stone) necessary to correct or impede erosion; grading; replacement of culverts, water control structures, or bridges; and, maintenance of roadside ditches.

6. **Other Reserved Rights.** Grantor further reserves the right to engage in all acts or uses of or on the Protected Property not specifically prohibited herein, and which are not inconsistent with the purpose of this Conservation Easement.

7. **Rights of Grantor.** The Protected Property has been approved by the Third-Party for use as a mitigation bank, the purpose of which is to generate credits for sale to compensate for wetlands and stream impacts resulting from permit actions. This will be accomplished by the restoration, enhancement and preservation in perpetuity of the Protected Property as specifically provided for in the MBI. Grantor reserves the sole and unrestricted right to sell credits or other interests in the Protected Property in order to perfect and carry out the purpose of a mitigation bank. In addition to any other provision contained herein, the terms and provisions of the MBI shall be applicable.

## **F. ENFORCEMENT**

1. **Notice of Violation ; Corrective Action.** If Holder or the Third-Party determines there has been a breach or violation of the terms of this Conservation Easement by Grantor, the Third-Party and/or Holder shall give written notice to the Grantor identifying such violation and, where necessary, demand corrective action sufficient to reasonably cure the violation. Where the violation involves injury to the Protected Property resulting from any use or activity not authorized herein or



inconsistent with the purpose of this Conservation Easement, such corrective action may include restoring the portion of the Protected Property so injured as near as reasonably possible to its prior condition in accordance with a plan to be approved by the Holder, Third-Party, and Grantor.

2. **Injunctive Relief.** If the Grantor fails to cure the violation within thirty (30) days after receipt of such notice, or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, fails to begin in good faith to cure said violation within the thirty (30) day period, or fails to continue diligently to cure such violation until finally cured, the Third-Party and/or Holder may undertake such actions, including legal proceedings, as are necessary, to enjoin the violation, by temporary or permanent injunction, to effect the corrective action.

3. **Emergency Enforcement.** If the Holder and/or the Third-Party, in the exercise of their reasonable judgment determines that circumstances require immediate action to prevent or mitigate significant damage to the Natural Condition of the Protected Property, Holder and/or Third-Party may pursue remedies under this Conservation Easement after notice to Grantors, but without waiting for the period provided for cure to expire.

4. **Forbearance.** Enforcement shall be at the discretion of the Third-Party and/or Holder, and any forbearance to exercise rights under this Conservation Easement shall not be deemed or construed to be a waiver of such terms as to any subsequent breach of the same or any other term of this Conservation Easement. No omission or delay in the exercise of any rights or remedies shall constitute a waiver of any enforcement right, or in any way impair any right or remedy

5. **General.** These enforcement rights are cumulative and are in addition to, and shall not limit, enforcement rights available under other provisions of law or equity, or under any applicable permit or certification.

6. **Events Beyond Grantor's Control.** Nothing herein shall be construed to authorize the Third-Party or Holder to institute any proceedings or enforcement actions against Grantor for any damages or changes to the Protected Property caused by acts of God or circumstances beyond the Grantor's control such as earthquake, fire, flood, storm, war, civil disturbance, strike, the unauthorized acts of third persons, or similar causes. However, if the acts of God or circumstances beyond the Grantor's control do not preclude the Grantor from maintaining the Protected Property in its natural condition without unreasonable expense, then it shall not be relieved of its obligations under this document.



## G. GENERAL PROVISIONS

1. **Obligations of Ownership** Subject to the terms of the MBI, and the exhibits attached thereto, Grantor is responsible for any real estate taxes, assessments, fees, or charges levied upon the Protected Property by the appropriate state or local taxing authority. Grantor shall keep the Protected Property free of any liens or other encumbrances for obligations incurred by Grantor. Holder and Third-Party shall not be responsible for any costs or liability of any kind related to the ownership, operation, insurance, upkeep, or maintenance of the Protected Property, except as expressly provided herein. Nothing herein shall relieve the Grantor of the obligation to comply with federal, state or local laws, regulations and permits which may apply to the exercise of the Grantor's Reserved Rights.
2. **Hold Harmless**. To the extent caused by its negligence or intentional acts, Grantor shall hold harmless, indemnify and defend Third-Party and Holder and the directors, officers, employees, agents, successors, and assigns of each of them from and against all liabilities, penalties, costs, losses, damages, causes of action, claims, demands, judgments, or expenses, including reasonable attorneys' fees, arising from the existence or administration of this Conservation Easement.
3. **Extinguishment**. In the event that changed conditions render unreasonable the continued use of the Protected Property for the conservation purposes set forth herein, this Conservation Easement may be extinguished, in whole or in part, but only by judicial proceeding.
4. **Eminent Domain**. If all or any part of the Protected Property is taken by exercise of the power of eminent domain or acquired by purchase in lieu of condemnation, whether by public, corporate, or other authority, so as to terminate this Conservation Easement, in whole or in part, Grantor and Holder shall act jointly to recover the full value of the interests in the Protected Property subject to the taking or the purchase in lieu thereof, and all direct or incidental damages resulting there from. This Conservation Easement constitutes a real property interest immediately vested in Holder. In the event that all or a portion of this Protected Property is sold, exchanged, or involuntarily converted following the extinguishment or the exercise of eminent domain, Holder shall be entitled to the fair market value of this Conservation Easement, and Grantor shall be entitled to the balance. Holder shall use its share of the proceeds in a manner consistent with the purposes of this Conservation Easement.
5. **Notification**. Any notice, request for approval, or other communication required under this Conservation Easement must be in writing and shall be sent by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, or sent by nationally-recognized overnight courier service to the following addresses (or such address as may be hereafter specified by notice pursuant to this paragraph):



To Grantor: The Westervelt Company, Inc.  
1400 Jack Warner Parkway  
Tuscaloosa, Alabama 35404  
Attn: General Counsel

To Holder: Freshwater Land Trust  
2121 8<sup>th</sup> Avenue North  
Birmingham, Alabama 35203  
Attention: Wendy Jackson

To Third-Party: U.S. Army Corps of Engineers  
Mobile District Office  
Regulatory Branch  
P.O. Box 2288  
Mobile, Alabama 36628-0001

All such notices, requests, and other communications will (i) if delivered personally, be deemed given upon delivery, (ii) if delivered by mail, deemed given on the earlier of the third business day following mailing or upon receipt, and (iii) if delivered by overnight courier, be deemed given on the earlier of the first business day following the day sent by such courier or upon receipt.

6. **Assignment.** Holder's interest in this Conservation Easement is transferable, but only to a qualified holder and subject to the approval of the Third Party, such approval not to be unreasonably withheld. As a condition of such transfer, the transferee shall agree to all of the restrictions, rights, and provisions herein, and to continue to carry out the purposes of this Conservation Easement. Assignments shall be accomplished by amendment of this Conservation Easement under paragraph G. 9.

7. **Failure of Holder.** If at any time Holder ceases to be a qualified holder and thereafter fails within a reasonable period of time to assign its interest to a qualified holder, such assignment may be ordered by an appropriate proceeding in the Circuit Court of Shelby County, Alabama, or any other court of competent jurisdiction.

8. **Subsequent Transfer.** Grantor agrees to incorporate the terms of this Conservation Easement in any deed or other legal instrument which transfers any interest in all or a portion of the Protected Property. Grantor agrees to provide written notice to Holder and Third Party of such transfer at least thirty (30) days prior to the date of transfer. The failure of Grantor to comply with this paragraph shall not impair the validity or enforceability of this Conservation Easement.

9. **Amendment.** This Conservation Easement may be amended, but only in writing signed by all parties hereto, and provided such amendment is consistent with the purposes of this Conservation Easement.



10. **Severability.** Should a court of competent jurisdiction find any separable part of this Conservation Easement void or unenforceable, the remainder shall continue in full force and effect.

11. **Warranty.** Grantor warrants that it owns the surface rights in the Protected Property in fee simple, and believes that it owns the mineral interests in and under the Protected Property, but does not warrant title to the mineral estate. Grantor further warrants that it either owns all other interests in the Protected Property which may be impaired by the granting of this Conservation Easement or that there are no outstanding mortgages, tax liens, encumbrances, or other interests in the Protected Property which have not been expressly subordinated to this Conservation Easement. Grantor warrants that there is no pending or threatened litigation in any way affecting, involving, or relating to the Protected Property. Grantor further warrants that Holder shall have the use of and enjoy all the benefits derived from and arising out of this Conservation Easement.

12. **No Extinguishment Through Merger.** Grantor and Holder agree that should the Holder, or any successor in interest to the Holder, acquire or otherwise receive all or a portion of the fee interest in the Protected Property subject to this Conservation Easement, (i) said Holder or its successors and assigns shall observe and be bound by the obligations and restrictions imposed upon the Protected Property by this Conservation Easement, (ii) this Conservation Easement shall not be extinguished through the doctrine of merger in whole or in part in view of the public interest in enforcement, and (iii) said owner shall promptly assign the Holder interest in the Conservation Easement to another entity or person qualified to hold conservation easements.

13. **Funding for Long-Term Maintenance.** Grantor agrees to provide certain funds for the purpose of fulfilling Grantor's obligations for the long-term operation and maintenance of the Protected Property in its Natural Condition. These funds will be provided in accordance with the Funding for Long Term Maintenance provisions set forth in the MBI.

14. **Recordation.** Grantor shall record this instrument in a timely fashion in the official records of Shelby County, Alabama, and shall re-record it as may be required to preserve this Conservation Easement.

15. **Marking of Property.** The perimeter of the Protected Property shall at all times be plainly marked by permanent signs saying, "Protected Natural Area," or by an equivalent, permanent marking system.

16. **Successors and Assigns.** This Conservation Easement shall apply to, inure to the benefit of, and be binding upon and enforceable against Grantor and Holder and their respective heirs, legal representatives, successors and assigns.



TO HAVE AND TO HOLD, unto the Holder, its successors and assigns, forever, the covenants agreed to and the terms, restrictions and purposes imposed as aforesaid, shall be binding upon Grantor, its personal representatives, its successors and assigns, and shall continue as a servitude running with the land in perpetuity with the Protected Property.

IN WITNESS WHEREOF, Grantor and Holder have executed this Conservation Easement, and the Third-Party has approved this Conservation Easement, on the date written above.

**EXECUTION BY GRANTOR**

**THE WESTERVELT COMPANY, INC.**

Alicia D. Cramer  
By: Alicia D. Cramer  
Its: Vice President

THE STATE OF Alabama )  
COUNTY OF Tuscaloosa )

I, the undersigned, a Notary Public, in and for said State hereby certify that, Alicia D. Cramer, as Vice President of The Westervelt Company, Inc., 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 the conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 2<sup>nd</sup> day of January, 2007.

Sandra Garner  
Notary Public  
My Commission Expires: 4-28-08

(NOTARIAL SEAL)

**SANDRA GARNER**  
NOTARY PUBLIC  
Alabama State at Large  
My Commission Expires  
April 28, 2008





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Shelby Cnty Judge of Probate, AL  
01/12/2007 03:43:00PM FILED/CERT

**EXECUTION BY HOLDER**

**BLACK WARRIOR-CAHABA RIVERS LAND  
TRUST d/b/a FRESHWATER LAND TRUST**

Wendy Jackson  
By: Wendy Jackson  
Its: Executive Director

THE STATE OF Alabama )  
COUNTY OF Jefferson )

I, the undersigned, a Notary Public, in and for said State hereby certify that,  
Wendy Jackson, as Executive Director of Black Warrior-  
Cahaba Rivers Land Trust d/b/a Freshwater Land Trust, 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 the  
conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the  
act of said corporation.

Given under my hand this the 29<sup>th</sup> day of December, 2006.

(NOTARIAL SEAL)

Dana L. Campbell  
Notary Public  
My Commission Expires: May 10, 2009



State of Alabama)  
Shelby County)

547.2 Acres  
Conservation Easement

A parcel of land located in the South Half of the Southwest Quarter of Section 36, Township 19 South, Range 1 East and in Sections 1 & 12, Township 20 South, Range 1 East and in the Northwest Quarter, the Southwest Quarter and the West half and the Southwest Quarter of the Southeast Quarter of Section 7, Township 20 South, Range 2 East and in the Southwest Quarter and the Southwest Quarter of the Northwest Quarter of Section 6, Township 20 South, Range 2 East, Huntsville Meridian, in Shelby County, Alabama, containing Five Hundred Forty Seven and Two Tenths (547.2) Acres, more or less, and being more particularly described as follows:

Start at a 2" Iron Pipe Found accepted to mark the Southwest corner of said Section 6, Township 20 South, Range 2 East and run North 0 degrees 07 minutes 57 seconds East (Assumed) and along the Western Boundary of said Section 6 for a distance of 422.96 feet to the POINT OF BEGINNING, said point lying South 0 degrees 07 minutes 57 seconds West and a distance of 4896.25 feet from a Concrete Monument accepted to mark the Northwest Corner of said Section 6, Township 20 South, Range 2 East; thence run South 80 degrees 03 minutes 24 seconds East for a distance of 221.16 feet to an iron pin set; thence run North 5 degrees 43 minutes 36 seconds East for a distance of 699.65 feet to an iron pin set; thence run North 14 degrees 28 minutes 28 seconds East for a distance of 936.07 feet to an iron pin set; thence run North 39 degrees 06 minutes 51 seconds East for a distance of 1210.00 feet to an iron pin set, said iron pin lying on the Western boundary of the Southeast Quarter of the Northwest Quarter of said Section 6; thence run South 1 degree 00 minutes 59 seconds West and along the Western boundary of the Southeast Quarter of the Northwest Quarter of said Section 6 for a distance of 300.00 feet to an Iron Pipe Found, said Iron Pipe accepted to mark the Southwest Corner of the Southeast Quarter of the Northwest Quarter of said Section 6; thence run North 89 degrees 53 minutes 09 seconds East and along the Southern boundary of said Southeast Quarter of the Northwest Quarter of said Section 6 for a distance of 350.00 feet to an iron pin set; thence run South 24 degrees 25 minutes 08 seconds West for a distance of 2027.28 feet to an iron pin set; thence run South 00 degrees 54 minutes 44 seconds West for a distance of 780.24 feet to an iron pin set, said Iron Pin lying on the Southern boundary of said Section 6; thence run North 89 degrees 57 minutes 47 seconds West and along the Southern Boundary of said Section 6 for a distance of 300.56 feet to an Iron Pipe Found, said Iron Pipe marking the intersection of the Southern Boundary of said Section 6 and the centerline of a creek, said Iron Pipe lying North 89 degrees 53 minutes 00 seconds East and a distance of 479.55 feet from the Southwest Corner of said Section 6; thence run in a Southeasterly direction and along the meandering centerline of said creek to the intersection of said creek and the centerline of Yellowleaf Creek, said intersection lying South 47 degrees 41 minutes 39 seconds East and a chord distance of 547.83 feet from the aforementioned Iron Pipe Found; thence run along the meandering centerline of said Yellowleaf Creek to the intersection of said Yellowleaf Creek and the Southern Boundary of Section 7, Township 20 South, Range 2 East, said point lying South 20 degrees 14 minutes 48 seconds East and a chord distance of 5233.35 feet from the aforementioned intersection of said creeks; thence run North 89 degrees 48 minutes 54 seconds West and along the accepted Southern boundary of said Section 7 for a




distance of 50.71 feet to the Southeast Corner of the Southeast Quarter of the Southwest Quarter of said Section 7; thence run South 88 degrees 47 minutes 55 seconds West and along the accepted Southern boundary of the Southeast Quarter of the Southwest Quarter of said Section 7 for a distance of 247.00 feet to an iron pin set, said iron pin lying North 88 degrees 47 minutes 55 seconds East and a distance of 1092.90 feet from a Iron Pipe Found accepted to mark the Southwest Corner of the Southeast Quarter of the Southwest Quarter of said Section 7; thence run North 29 degrees 07 minutes 47 seconds West for a distance of 876.98 feet to an iron pin set; thence run North 65 degrees 24 minutes 11 seconds West for a distance of 670.00 feet to an iron pin set; thence run North 83 degrees 57 minutes 29 seconds West for a distance of 317.17 feet to an iron pin set; thence run North 17 degrees 21 minutes 33 seconds West for a distance of 442.53 feet to an iron pin set; thence run North 76 degrees 00 minutes 57 seconds West for a distance of 223.65 feet to an iron pin set; thence run North 35 degrees 37 minutes 08 seconds West for a distance of 301.82 feet to an iron pin set; thence run South 44 degrees 36 minutes 27 seconds West for a distance of 1028.44 feet to an iron pin set; thence run North 43 degrees 20 minutes 56 seconds West for a distance of 492.79 feet to an iron pin set; thence run North 41 degrees 08 minutes 43 seconds East for a distance of 1666.50 feet to an iron pin set; thence run North 17 degrees 03 minutes 05 seconds West for a distance of 1593.69 feet to an iron pin set, said iron pin lying 90' South of the centerline of Yellowleaf creek; thence run along a line 90' South of and parallel to the meandering centerline of said Yellowleaf Creek, to a point, said point lying South 47 degrees 59 minutes West and a chord distance of 1913 feet from the aforementioned iron pin set; thence run in a Southerly direction to a point lying 120 feet South of the centerline of said Yellowleaf Creek; thence run along a line 120' South of and parallel to the meandering centerline of said Yellowleaf Creek to a point, said point lying North 32 degrees 40 minutes West and a chord distance of 4892 feet from the aforementioned point; thence run in a Southerly direction to a point lying 90' North of the centerline of said Yellowleaf Creek; thence run along a line 90' North of and parallel to the meandering centerline of said Yellowleaf Creek, to a point, said point lying North 35 degrees 01 minutes West and a chord distance of 1231 feet from the aforementioned point; thence run North 1 degree 16 minutes 34 seconds East for a distance of 948.15 feet to an iron pin set; thence run North 30 degrees 55 minutes 05 seconds East for a distance of 478.72 feet to an iron pin set; thence run North 7 degrees 56 minutes 26 seconds West for a distance of 702.35 feet to an iron pin set; thence run North 0 degrees 53 minutes 54 seconds West for a distance of 628.88 feet to an iron pin set; thence run South 89 degrees 44 minutes 01 seconds East for a distance of 505.73 feet to an iron pin set; thence run South 5 degrees 56 minutes 43 seconds East for a distance of 1308.44 feet to an iron pin set; thence run South 11 degrees 47 minutes 53 seconds West for a distance of 669.28 feet to an iron pin set; thence run South 28 degrees 23 minutes 08 seconds East for a distance of 809.45 feet to an iron pin set; thence run South 56 degrees 28 minutes 53 seconds East for a distance of 249.90 feet to an iron pin set; thence run North 58 degrees 22 minutes 59 seconds East for a distance of 554.16 feet to an iron pin set; thence run South 63 degrees 23 minutes 15 seconds East for a distance of 659.67 feet to an iron pin set; thence run South 2 degrees 05 minutes 11 seconds West for a distance of 1790.68 feet to an iron pin set; thence run South 65 degrees 02 minutes 48 seconds West for a distance of 501.27 feet to an iron pin set; thence run South 38 degrees 30 minutes 58 seconds West for a distance of 552.00 feet to an iron pin set; thence run South 35 degrees 01 minutes 05 seconds West for a distance of



266.66 feet to an iron pin set; thence run South 66 degrees 03 minutes 53 seconds East for a distance of 141.35 feet to an iron pin set; thence run North 87 degrees 30 minutes 09 seconds East for a distance of 812.67 feet to an iron pin set; thence run North 86 degrees 03 minutes 56 seconds East for a distance of 1081.49 feet to an iron pin set; thence run North 7 degrees 08 minutes 54 seconds East for a distance of 890.93 feet to an iron pin set; thence run North 22 degrees 00 minutes 20 seconds East for a distance of 223.24 feet to an iron pin set; thence run South 85 degrees 41 minutes 28 seconds East for a distance of 153.15 feet to an iron pin set; thence run South 57 degrees 26 minutes 19 seconds East for a distance of 535.05 feet to an iron pin set; thence run North 89 degrees 26 minutes 32 seconds East for a distance of 255.05 feet to an iron pin set; thence run South 2 degrees 18 minutes 55 seconds East for a distance of 297.95 feet to an iron pin set; thence run South 80 degrees 03 minutes 24 seconds East for a distance of 293.53 feet to the POINT OF BEGINNING.

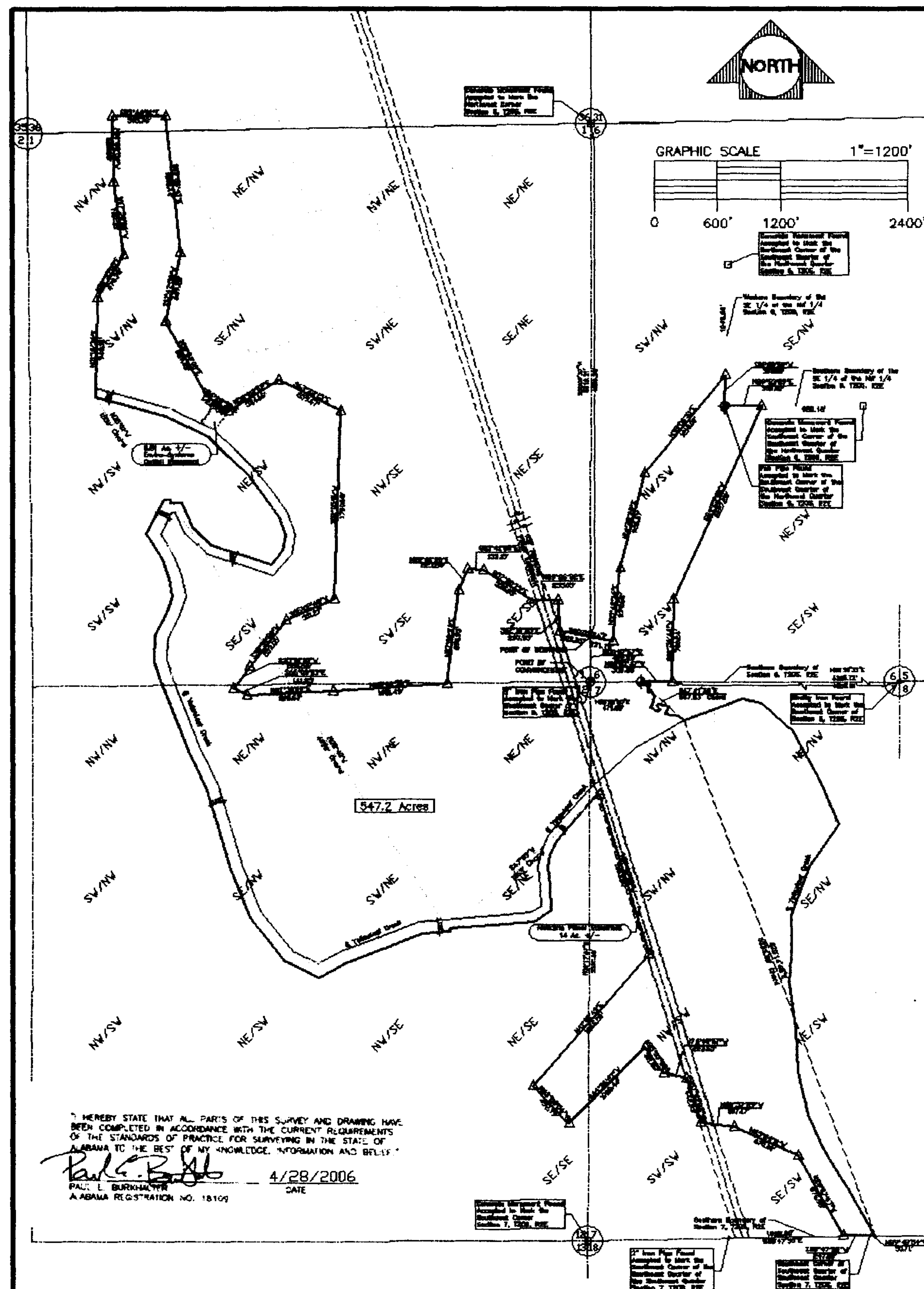
**Less and Except** any and all easements, more specifically a 100' Alabama Power Company Easement and an outfall easement for the Enviro-Systems Sewage Treatment Plant as shown on the attached Conservation Easement Survey.

  
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Shelby Cnty Judge of Probate, AL  
01/12/2007 03:43:00PM FILED/CERT



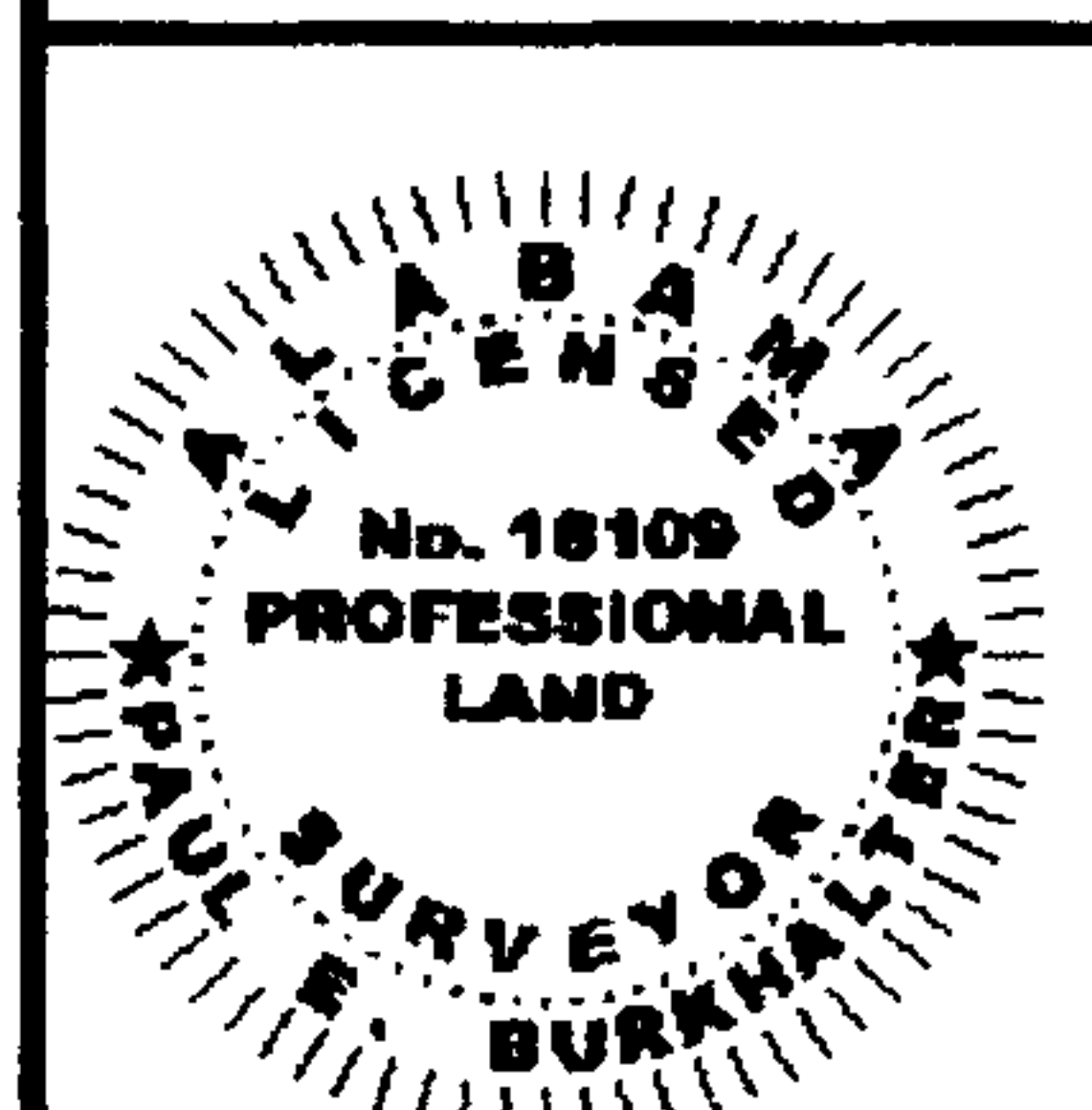


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Shelby Cnty Judge of Probate, AL  
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#### LEGEND

- Shelby Iron Found
- △ 3/8" Rebar Set by GSPC
- ◆ Iron Pipe Found
- Concrete Monument Found



547.2 Acres +/-  
Yellowleaf Wetlands Bank  
Conservation Easement  
A part of Section 36, T19S, R1E  
and A part of Sections 1 and 12,  
T20S, R1E and A part of  
Sections 6 and 7, T20S, R2E,  
Shelby County, Alabama

DATE OF FIELD SURVEY: 10/05  
Revised 1-27-2006 - Boundary  
in Sections 1 & 12  
Revised 3-17-06 - Boundary in  
Sections 1 & 12 - 90' to 120'  
along Yellowleaf Creek  
Revised 4-28-06 - Added  
Easement Accreages.

Gulf States PAPER CORPORATION	
P.O. BOX 48999 1400 JACK WARNER PKWY TUSCALOOSA, ALABAMA 36404	
SCALE: 1" = 1200'	DATE: 10-27-06
DESCRIPTION: SEC. 36, T19S, R1E & SEC. 1 & 12, T20S, R1E & SEC. 6 & 7, T20S, R2E, SHELBY CO., AL.	PROJECT: YELLOWLEAF WETLANDS BANK
Y-1462-06	