

SHELBY COUNTY
STATE OF ALABAMA

Send tax notice to:
Pine Mountain Preserve, LLLP
2700 Highway 280 East,
Suite 425
Birmingham, Alabama 35223

SPECIAL (STATUTORY) WARRANTY DEED
R.E. No. SA5E FV02 (SS 1121 Part, 1122 Part and 1126 Part)

THIS INDENTURE, made this 18th day of January, 2007, between **JOHN HANCOCK LIFE INSURANCE COMPANY**, a Massachusetts corporation, having its principal place of business at 197 Clarendon Street, Boston, Massachusetts 02117 (Grantor), and **PINE MOUNTAIN PRESERVE, LLLP**, a Delaware limited liability limited partnership, having a place of business at 2700 Highway 280 East, Suite 425, Birmingham, Alabama 35223 (Grantee).

WITNESSETH, that the Grantor, for the sum of Ten and 00/100 (\$10.00) Dollars, and other good and valuable consideration, to it paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby GRANT, BARGAIN, SELL and CONVEY unto the said Grantee the following land and the standing timber thereon (Premises), situated in the County of Shelby, and State of Alabama, being more particularly described as follows; to wit:

(SEE EXHIBIT "A" ATTACHED HERETO AND
BY THIS REFERENCE MADE A PART HEREOF)

EXCEPTING AND RESERVING, HOWEVER, UNTO GRANTOR, ITS AFFILIATES, PERMITTEES, SUCCESSORS AND ASSIGNS, the rights hereinafter provided:

1. The Grantor hereby reserves unto Grantor, its affiliates, permittees, successors and assigns, the exclusive right to manage and harvest all timber located on the Premises; Grantor's right to manage and harvest said timber shall expire at 5:00 p.m, on December 15, 2010 (the "Timber Reservation Expiration Date"). Grantor agrees to conduct the management and harvesting of said timber in accordance with the following conditions, and assumes responsibility for the actions and obligations of logging, surveying, and other crews operating in consequence of this reservation:

(a) Unless written extension is granted by Grantee, Grantor will forfeit all rights and claims to said timber, or portions thereof, remaining on the Premises after the Timber Reservation Expiration Date.

(b) Grantor, or its representative, shall give Grantee at least seven (7) days notice prior to construction of any improvements, including buildings and bridges, and prior to the cutting of any live trees, in clearing for roads, skid trails, and landings; during this time, Grantee may inspect the planned construction or clearing sites and either approve the plans or reach an alternative understanding with Grantor or its representative.

(c) Notwithstanding anything contained herein to the contrary, Grantor agrees to leave at all times approximately fifty (50) live (pine or hardwood) trees on each acre included in the Premises.

(d) Grantor shall conduct its timber cutting and removal under this reservation in a prudent and responsible manner, using generally accepted and sound silvicultural and harvesting procedures and practices in accordance with Alabama's "Best management practices," as published by the Alabama Water Improvement Commission and the Alabama Forestry Commission, in order to protect and preserve, in all respects, the land upon which said timber is located and any adjoining timber and lands of Grantee. Trees shall be cut as low as practical to the ground. Grantor shall repair all fences or structures damaged by its operations, maintain and leave all roads used by Grantor as they were prior to this Deed, and leave all fire breaks, property lines, running streams and drainage ditches clear of logs, timber, limbs or debris.

(e) Residual tops and branches usable for fuel-wood shall belong to Grantor; Grantee shall permit no other parties to cut and remove such fuelwood without Grantor's prior consent, by name. Any such fuelwood remaining on the logging site after the Timber Reservation Expiration Date shall be Grantee's exclusive property.

(f) Grantor agrees to abide by all state and local open burning and forest fire laws, during harvesting operations governed by this reservation. Grantor agrees to do all in its power to prevent and suppress fires in and near the harvesting area.

(g) Grantee will pay to Grantor the value of any and all harvested or damaged trees, where such harvesting or damage occurs as the result of action by Grantee or Grantee's agents. The volume of such trees shall be determined at Grantee's expense by a registered forester mutually acceptable to both Grantor and Grantee; and rate of payment shall be twice the trees' stumpage value as determined by that forester.

2. By its acceptance of this deed, Grantee expressly grants to Grantor the reasonable rights of ingress and egress upon the Premises and across other property owned by Grantee, as necessary for all men, materials, and logging and hauling equipment necessary for the management and harvesting of the timber. Grantor agrees to conform to all Federal and State laws governing the employment, payment, and safety of employees while engaging in its timber management and harvesting operations on the Premises. Grantor agrees to furnish to Grantee a certificate showing that Grantor has comprehensive general liability insurance in force during its performance of the activities contemplated by this reservation. No relationship of employer/employee, master/servant, principal/agent, partnership or joint venture, or any similar relationship, is intended by this Deed nor shall it be construed to exist. The selection and payment of servants, agents, employees, and/or suppliers shall be Grantor's responsibility; and

neither Grantor nor Grantor's servants, agents, employees or suppliers shall be subject to any orders nor the supervision or control of Grantee. Grantor hereby indemnifies and holds harmless Grantee in connection with and from any and all causes of action, liabilities, losses, damages, injuries, claims and litigation arising out of or incurred due to Grantor's cutting and removal activities and operations in respect to said timber. Grantor shall reimburse Grantee for any and all reasonable fees and expenses incurred by Grantee in connection herewith.

3. All rights, duties and obligations of each of Grantor and Grantee under this reservation shall be deemed covenants running with the land with respect to the period of its ownership and shall bind and inure to the benefit of Grantor, Grantee and their respective successors and assigns; provided that no conveyance of the land or timber shall relieve a party of any obligation accrued while such party held title thereto.

The Premises described hereunder are hereby conveyed "as is," by the tract and not by the acre, the acreage not being guaranteed by the Grantor, and are also conveyed subject to the rights of any tenants or lessees, any persons in possession; all outstanding mineral rights or reservations, oil, gas or mineral leases; water districts, water rights; restrictions or reservations; roadways, rights of way, easements; any contracts purporting to limit or regulate the use, occupancy or enjoyment of said Premises; and any matters which could be disclosed by an accurate, current survey or inspection of said Premises.

TO HAVE AND TO HOLD the above-described Premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has executed the foregoing deed as of the day and year first-above written.

JOHN HANCOCK LIFE INSURANCE COMPANY

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

By [Signature]
Scott Estey
Its: Vice President

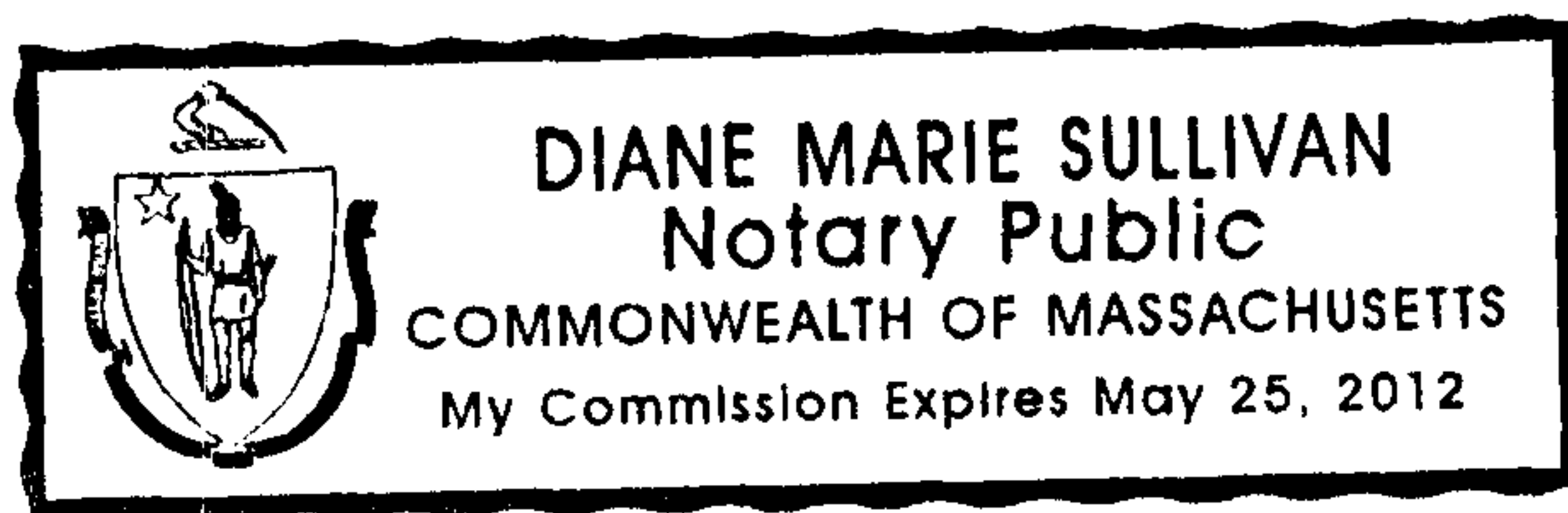
ATTEST:

[Signature]
Karen M. Bonner, (Assistant) Secretary

COMMONWEALTH OF MASSACHUSETTS)
) ss
COUNTY OF SUFFOLK)

I, Diane Marie Sullivan, a Notary Public in and for said County and Commonwealth, hereby certify that Scott Estey, whose name as Vice President of Hancock Natural Resource Group, Inc., on behalf of John Hancock Life Insurance Company, 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 January 18, 2007.



[Signature]
Diane Marie Sullivan, Notary Public

My commission expires: _____

Prepared by:

Mr. Timothy D. Davis
Sirote & Permutt, P.C.
2311 Highland Avenue South
Birmingham, Alabama 35205

Note: Sections 3 and 11, Township 19 South, Range 1 East, Shelby County, Alabama.



20070207000057370 5/5 \$4890.50
Shelby Cnty Judge of Probate, AL
02/07/2007 10:41:46AM FILED/CERT

EXHIBIT "A"

Legal Description

Township 19 South, Range 1 East, Shelby County, Alabama

Section 3: The East One-Half of the Northeast Quarter (E1/2 of NE1/4);

The Southwest Quarter of the Northeast Quarter (SW1/4 of NE1/4);

The Southwest Quarter (SW1/4);

The Southeast Quarter (SE1/4).

Shelby County, AL 02/07/2007
State of Alabama

Deed Tax: \$4867.50

Section 11: All of Section lying Northwest of Highway No. 55.

Being a portion of the premises conveyed to Seller by deed, dated February 10, 2000, recorded in the Probate Office of Shelby County, Alabama, in Instrument Number 2000-04453.