

THIS DEED PREPARED WITHOUT BENEFIT OF A TITLE SEARCH

STATE OF ALABAMA

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COUNTY OF SHELBY

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

QUITCLAIM DEED

R.E. No. SA5E FV02 (SS 1121 Part, 1122 Part and 1126 Part)

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of TEN AND NO/100 (\$10.00) DOLLARS in hand paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned **JOHN HANCOCK LIFE INSURANCE COMPANY**, a Massachusetts corporation, having its principal place of business at 197 Clarendon Street, Boston, Massachusetts 02117 (hereinafter the "Grantor"), hereby remises, releases, quitclaims, grants, sells, and conveys to **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 (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 (the "Premises").

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.

TO HAVE AND TO HOLD to the said Grantee forever.

Given under Grantor's hand and seal, this 18th day of January, 2007.

GRANTOR:

JOHN HANCOCK LIFE INSURANCE COMPANY

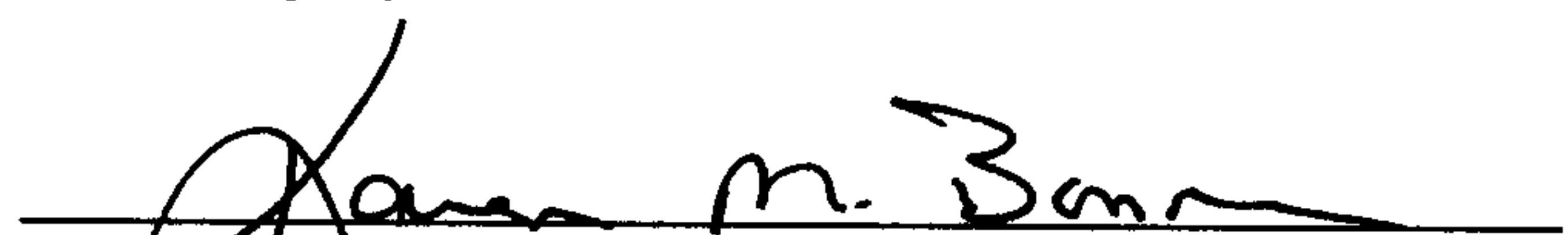
By: Hancock Natural Resource Group, Inc.,
Its Investment Manager

By

Scott Estey

Its: Vice President

ATTEST:


Karen M. Bonner, (Assistant) Secretary

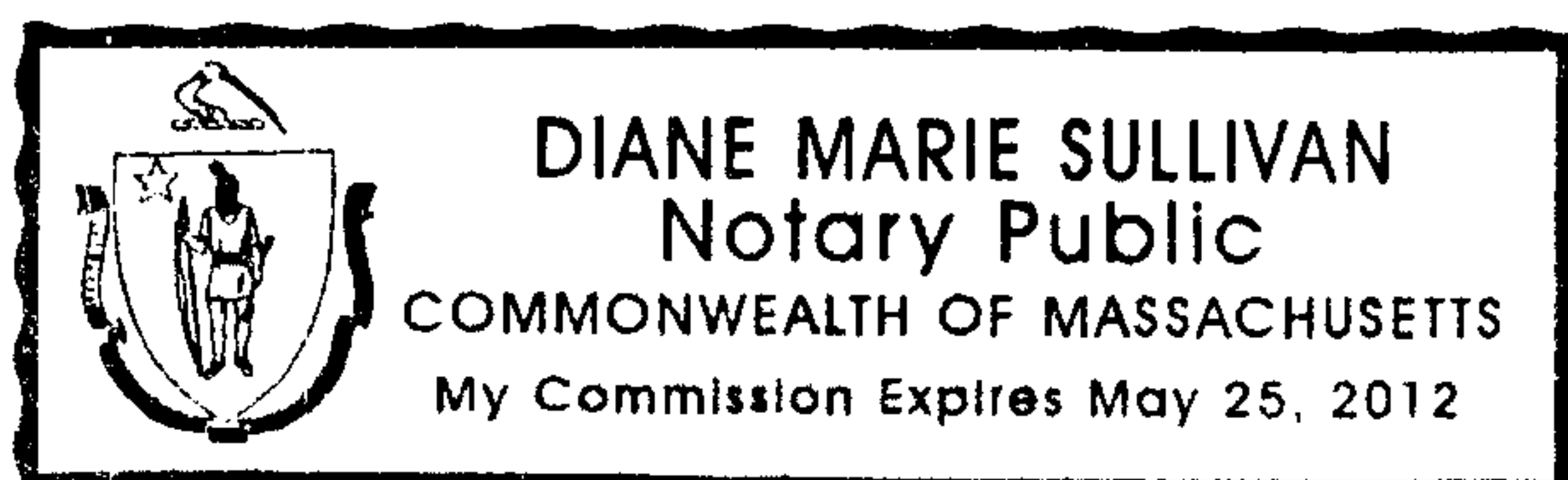
COMMONWEALTH OF MASSACHUSETTS)

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.




Diane Marie Sullivan, Notary Public

My commission expires: _____

GRANTEE'S ADDRESS

**Pine Mountain Preserve, LLLP
2700 Highway 280 East, Suite 425
Birmingham, Alabama 35223**

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



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Shelby Cnty Judge of Probate, AL
02/07/2007 10:41:47AM FILED/CERT

EXHIBIT "A"

REAL PROPERTY DESCRIPTION

The following described property situated in Shelby County, Alabama:

From a 2' solid bar at the S.E. corner of Section 3, T19S-R1E, being the Point of Beginning of herein described parcel of land, run thence Grid S 89°48'57"W for a distance of 5254.95 feet to a 1/2' rebar at the S.W. corner of said Section 3; thence run N 00°19'07"W for a distance of 1245.68 feet to a 5/8' rebar locally accepted as the S.W. corner of the NW1/4-SW1/4 of said Section 3; thence run N 00°03'36"E for a distance of 1381.19 feet to a 5/8' rebar locally accepted as the N.W. corner of said NW1/4-SW1/4; thence run N 89°22'55"E for a distance of 2517.76 feet to a 5/8' rebar locally accepted as the S.W. corner of the SW1/4-NE1/4 of said Section 3; thence run N 01°23'35"E for a distance of 1450.57 feet to a 5/8' rebar locally accepted as the N.W. corner of said SW1/4-NE1/4; thence run S 89°36'33"E for a distance of 1480.71 feet to a 5/8' rebar locally accepted as the S.W. corner of the NE1/4-NE1/4 of said Section 3; thence run N 00°40'48"E for a distance of 1158.31 feet to a 1' pipe locally accepted as the N.W. corner of said NE1/4-NE1/4; thence run N 89°17'24"E for a distance of 1278.06 feet to a 1' pipe at the N.E. corner of Section 3, T19S-R1E; thence run S 01°09'15"E for a distance of 1324.71 feet to a 5/8' rebar locally accepted as the N.E. corner of the SE1/4-NE1/4 of said Section 3; thence run S 00°13'30"E for a distance of 1313.93 feet to a 1' pipe locally accepted as the N.E. corner of the NE1/4-SE1/4 of said Section 3; thence run S 00°06'12"E for a distance of 1302.33 feet to a 5/8' rebar locally accepted as the N.E. corner of the SE1/4-SE1/4 of said Section 3; thence run S 04°19'20"W for a distance of 1314.27 feet to a 2' solid bar at the N.W. corner of Section 11, T19S-R1E; thence run N 89°27'27"E along the North boundary of said Section 11 for a distance of 4009.02 feet to a 1/2' rebar on the Northwestern boundary of Shelby County Highway #55 (80' R.D.W.), said point being S 89°27'27"W a distance of 1277.19 feet from a 1/2' rebar at the N.E. corner of said Section 11, said point being on a curve concave left having a delta angle of 15°58'23" and a radius of 3087.84 feet; thence run a chord bearing of S 41°58'59"W for a chord distance of 162.08 feet to a 1/2' rebar at the P.T.; thence run S 40°28'48"W along said highway boundary for a distance of 514.56 feet to a 1/2' rebar at the P.C. of a curve concave left having a delta angle of 14°57'51" and a radius of 3041.71 feet; thence run a chord bearing of S 32°59'52"W for a chord distance of 792.15 feet to a 1/2' rebar at the P.T.; thence run S 25°30'57"W along said highway boundary for a distance of 1110.60 feet to a 1/2' rebar at the P.C. of a curve concave right having a delta angle of 31°34'29" and a radius of 1479.19 feet; thence run a chord bearing of S 41°18'11"W for a chord distance of 804.88 feet to the P.T.; thence run S 57°05'26"W along said highway boundary for a distance of 165.06 feet to the P.C. of a curve concave left having a delta angle of 12°42'27" and a radius of 3247.19 feet; thence run a chord bearing of S 50°44'12"W for a chord distance of 718.71 feet to the P.T.; thence run S 44°22'59"W along said highway boundary for a distance of 447.39 feet to a 1/2' rebar at the P.C. of a curve concave right having a delta angle of 18°10'23" and a radius of 2488.09 feet; thence run a chord bearing of S 53°28'11"W for a chord distance of 785.88 feet to the P.T.; thence run S 62°33'22"W along said highway boundary for a distance of 238.84 feet to the P.C. of a curve concave left having a delta angle of 29°54'31" and a radius of 1981.67 feet; thence run a chord bearing of S 61°38'18"W for a chord distance of 63.50 feet to a 1/2' rebar on said curve boundary and the West boundary of Section 11, T19S-R1E, said point N 02°57'33"W a distance of 1097.81 feet from a 3/4' rebar at the S.W. corner of said Section 11; thence run N 02°57'33"W for a distance of 4223.16 feet along the West boundary of said Section 11 to the Point of Beginning of herein described parcel of land, containing 676.00 acres, subject to rights-of-way and easements of record.