

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. SA 105 IP-01 (RS 6038, 6039, 6040 and 6041 Parts)

*Consideration:
\$10,000.00*

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 **TROPHY DEVELOPMENT, L.L.C.**, an Alabama limited liability company, having an address at 1205 Ashville Road, Suite 200, Montevallo, Alabama 35115 (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 following easements and rights:

1. The Grantor hereby reserves unto Grantor, its affiliates, permittees, successors and assigns, a perpetual non-exclusive easement for vehicular and pedestrian access, ingress and egress and the removal of cut timber, over, across and through those portions of the Premises (the "Access Area") more particularly described herein on Exhibit "B" attached hereto and by this reference made a part hereof, subject to the following restrictions:

(a) Grantee shall maintain the Access Area in a manner suitable for vehicular traffic, and pursuant to State of Alabama Silviculture Best Management Practices; Grantor shall be responsible for any damage to any of the Access Area caused by the use of any of the Access Area by Grantor, its agents, contractors, or licensees;

(b) Grantee shall not engage in or allow any activity which interferes with or deprives Grantor of its mutual rights of access or any other rights it may have to the Premises;

(c) Grantor shall not do or permit anything to be done which purports to create a lien or encumbrance on any of the Access Area;

(d) Grantor and Grantee may relocate or modify any of the Access Area or substitute other equivalent ingress and egress for the Grantor, but only with prior written approval of both the Grantor and the Grantee; and

(e) The width of the Access Area shall not exceed 30 feet on each side of the centerline of the roadway described on Exhibit "B".

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(f) The easement hereby reserved is for the purpose of providing vehicular and pedestrian access and ingress, and for the removal of cut timber, to and from any other properties abutting any of the Access Area which are owned by, through which ingress and egress has been granted to, or on which there has been a timber reservation by, the Grantor and/or any Affiliate of the Grantor and, by its acceptance hereof, Grantee specifically acknowledges that Grantor or any such Affiliate may sell all or any part of any such property and Grantee shall not interfere with the use by any successor-in-interest to such property of any of the Access Area, and the rights and conditions hereunder shall inure to the benefit of any such successor-in-interest.

(g) The easement created hereby shall be and is a covenant running with the land and shall inure to the benefit of and be binding upon and inure to the benefit of the Grantor, Grantor's Affiliates, and Grantee, and their respective successors and assigns.

(h) As used in connection with the easement hereby reserved, the terms Grantor, Grantee and Affiliate shall be extended to include all managers, agents, servants, employees, tenants, licensees (including timber purchasers), contractors, permittees, successors and assigns of each party; and the term "Affiliate" shall mean any entity under common management with the Grantor.

2. The Grantor hereby reserves unto Grantor, its affiliates, permittees, successors and assigns, the rights hereinafter provided with respect to the portions of the Premises described on Exhibit "C" hereto (the "Timber Reservation Areas") and such other portions of the Premises as hereinafter provided:

(a) Grantor hereby reserves the exclusive right to manage and harvest all existing pine timber located on the Timber Reservation Areas; Grantor's right to manage and harvest said timber shall expire at 5:00 p.m. on December 31, 2007 (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:

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

(ii) 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.

(iii) Notwithstanding anything contained herein to the contrary, Grantor agrees to leave at all times approximately ten (10) live (pine or hardwood) trees on each acre included in the Timber Reservation Areas.

(iv) 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.

(v) 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.

(vi) 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.

(vii) 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.

(b) By acceptance of this deed, Grantee expressly grants to Grantor the reasonable rights of ingress and egress upon the Premises, including, without limitation, the Timber Reservation Areas, 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 Timber Reservation Areas. 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.


(c) 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.

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Shelby Cnty Judge of Probate,AL
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By: Hancock Natural Resource Group, Inc.,
Its Investment Manager

Katrina Santisi
Katrina Santisi, (Assistant) Secretary

 **DIANE MARIE SULLIVAN**
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires May 25, 2012

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EXHIBIT "A"

Legal Description of Premises

PARCEL No. 1: Commence at a 3" pipe in place accepted as the Northeast corner of Section 20, Township 21 South, Range 3 West, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed South 00° 35' 02" East along the East boundary of said Section 20 for a distance of 3972.34 feet to a 1" open top pipe in place being the Northeast corner of the Southeast one-fourth of the Southeast one-fourth of said Section 20; thence proceed South 00° 06' 29" West along the East boundary of said Section 20 for a distance of 1333.14 feet to a 3/4" rebar in place accepted as the Northeast corner of Section 29; thence proceed South 00° 21' 57" East along the East boundary of said Section 29 for a distance of 3964.39 feet to a 3" capped rebar in place being the Southeast corner of the Northeast one-fourth of the Southeast one-fourth of Section 29; thence proceed North 88° 33' 10" West along the South boundary of said Northeast one-fourth of the Southeast one-fourth for a distance of 1319.46 feet to the Southwest corner of said quarter-quarter section; thence proceed North 00° 13' 32" West along the West boundary of said quarter-quarter section for a distance of 1324.01 feet to a 3" capped rebar in place being the Southwest corner of the Southeast one-fourth of the Northeast one-fourth; thence proceed North 00° 23' 27" West along the West boundary of the East one-half of the Northeast one-fourth of said Section 29 for a distance of 2643.99 feet (set 1/2" rebar), said point being the Southwest corner of the Southeast one-fourth of the Southeast one-fourth of Section 20; thence proceed North 00° 25' 37" West along the West boundary of the East one-half of the East one-half of said Section 20 for a distance of 5303.54 feet (set 1/2" rebar) to the Northwest corner of the Northeast one-fourth of the Northeast one-fourth of said Section 20; thence proceed North 88° 28' 36" West along the South boundary of the Southwest one-fourth of the Southeast one-fourth of Section 17 for a distance of 1319.0 feet (set 1/2" rebar) to the Southwest corner of said quarter-quarter section; thence proceed North 00° 24' 20" West along the West boundary of the Southeast one-fourth and along the West boundary of the Southwest one-fourth of the Northeast one-fourth for a distance of 3980.60 feet to a 3" capped pipe in place being the Northwest corner of said Southwest one-fourth of the Northeast one-fourth; thence proceed South 88° 43' 13" East along the North boundary of the Southwest one-fourth of the Northeast one-fourth of said Section 17 for a distance of 1325.20 feet to a 3" capped rebar in place being the Northeast corner of said quarter-quarter section; thence proceed South 00° 24' 31" East along the East boundary of said quarter-quarter section for a distance of 1326.82 feet to a 3" capped pipe in place being the Northwest corner of the Northeast one-fourth of the Southeast one-fourth; thence proceed South 88° 47' 34" East along the North boundary of said Northeast one-fourth of the Southeast one-fourth for a distance of 1292.34 feet to a 6" x 6" fence post in place accepted as the Northeast corner of said quarter-quarter section; thence proceed South 00° 50' 04" East along the East boundary of said Section 17 for a distance of 2667.29 feet to the point of beginning.

The above described land is located in the Southwest one-fourth of the Northeast one-fourth and the Southeast one-fourth of Section 17; the East one-half of the East one-half of Section 20 and the East one-half of the Northeast one-fourth and the Northeast one-fourth of the Southeast one-fourth of Section 29, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 481.88 acres, more or less.

LESS AND ACCEPT

PARCEL No. 2: Commence at a 3" capped rebar in place being the Northwest corner of the Northeast one-fourth of the Southeast one-fourth of Section 17, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed South 00° 15' 59" East along the West boundary of said quarter-quarter section for a distance of 181.76 feet; thence proceed North 90° East for a distance of 49.17 feet to the point of beginning. From this beginning point continue North 90° East for a distance of 221.23 feet thence proceed South 00° West for a distance of 330.25 feet; thence proceed North 90° West for a distance of 221.23 feet; thence proceed North 00° West for a distance of 330.25 feet to the point of beginning.


The above described land is located in the Northeast one-fourth of the Southeast one-fourth of Section 17, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 1.68 acres.

LESS AND ACCEPT

PARCEL No. 3: Commence at the Southwest corner of the Southwest one-fourth of the Southeast one-fourth of Section 17, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed South 88° 28' 36" East along the South boundary of said quarter-quarter section for a distance of 612.42 feet; thence proceed North 01° 38' 55" West for a distance of 374.95 feet (set 1/2" rebar) to the point of beginning. From this beginning point continue North 01° 38' 55" West for a distance of 208.0 feet to a 2" open top pipe in place; thence proceed North 88° 21' 05" East for a distance of 103.56 feet to a 2" open top pipe in place; thence proceed South 01° 38' 55" East for a distance of 208.0 feet (set 1/2" rebar); thence proceed South 88° 21' 05" West for a distance of 103.56 feet to the point of beginning.

The above described land is located in the Southwest one-fourth of the Southeast one-fourth of Section 17, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 0.50 acres.

EXHIBIT "B"


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Description of Access Area

A 60 foot wide easement area being 30 feet in equal width on each side of the following described line: Commence at the Northeast corner of the Southeast Quarter of the Southeast Quarter (SE1/4 of SE1/4) of Section 20, Township 21 South, Range 3 West, Shelby County, Alabama and run N 01°33'30" W for 250.8 feet to the center of a dirt road and the point of beginning of the reserved road easement; thence N 77°09'33" W for 420.4 feet; thence N 64°42'00" W for 270.2 feet; thence N 57°50'20" W for 429.6 feet; thence N 86°52'05" W for 303.7 feet to the point of ending.

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EXHIBIT "C"

Description of Timber Reservation Areas

Those certain cross-hatched areas shown on Exhibits "C-1", "C-2", "C-3" and "C-4" attached hereto, and being located in Sections 17, 20 and 29, Township 21 South, Range 3 West, Shelby County, Alabama.

EXHIBIT "C-1"

Tract RS6038

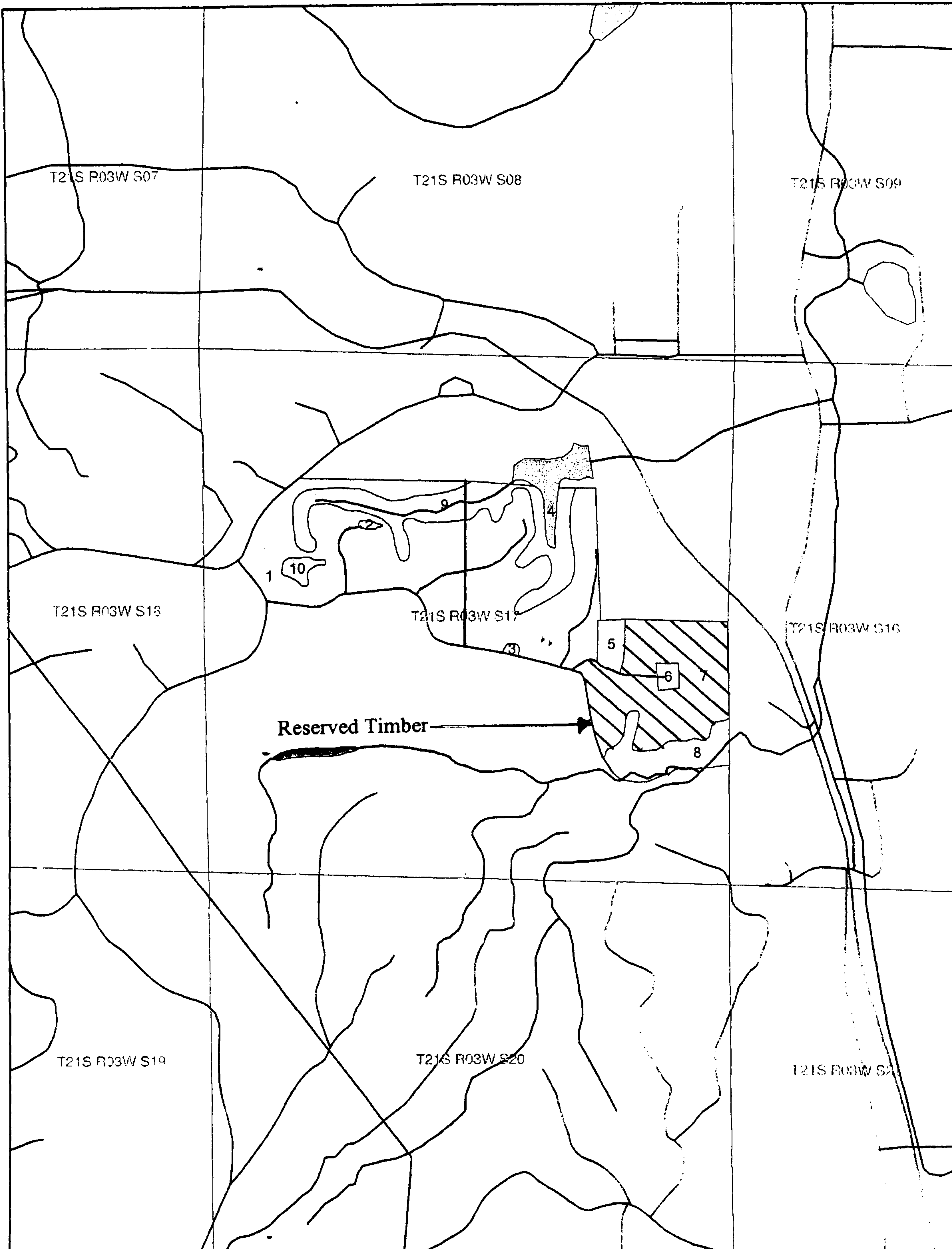
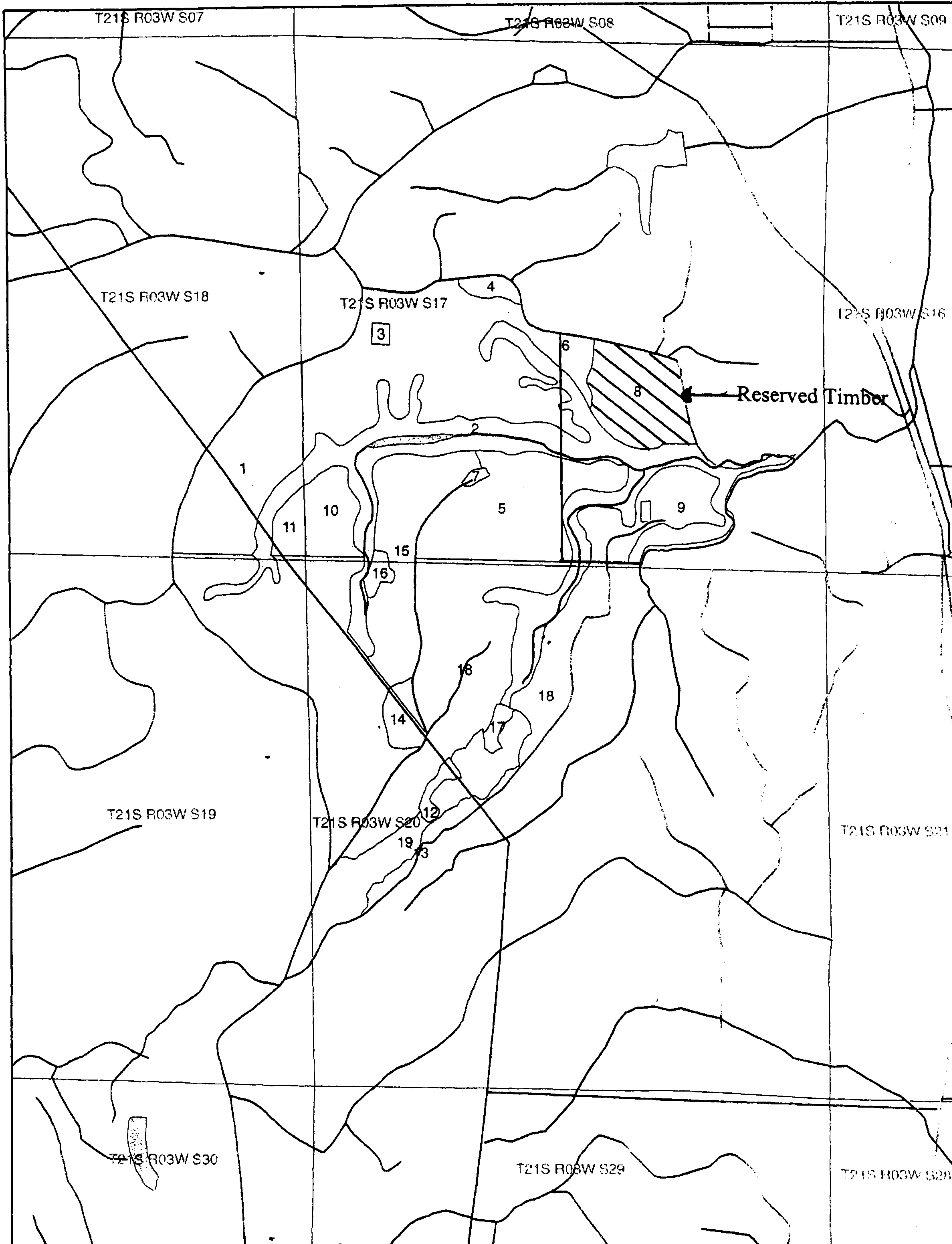


EXHIBIT "C-2"

Tract RS6039





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EXHIBIT "C-3"

Tract RS6040

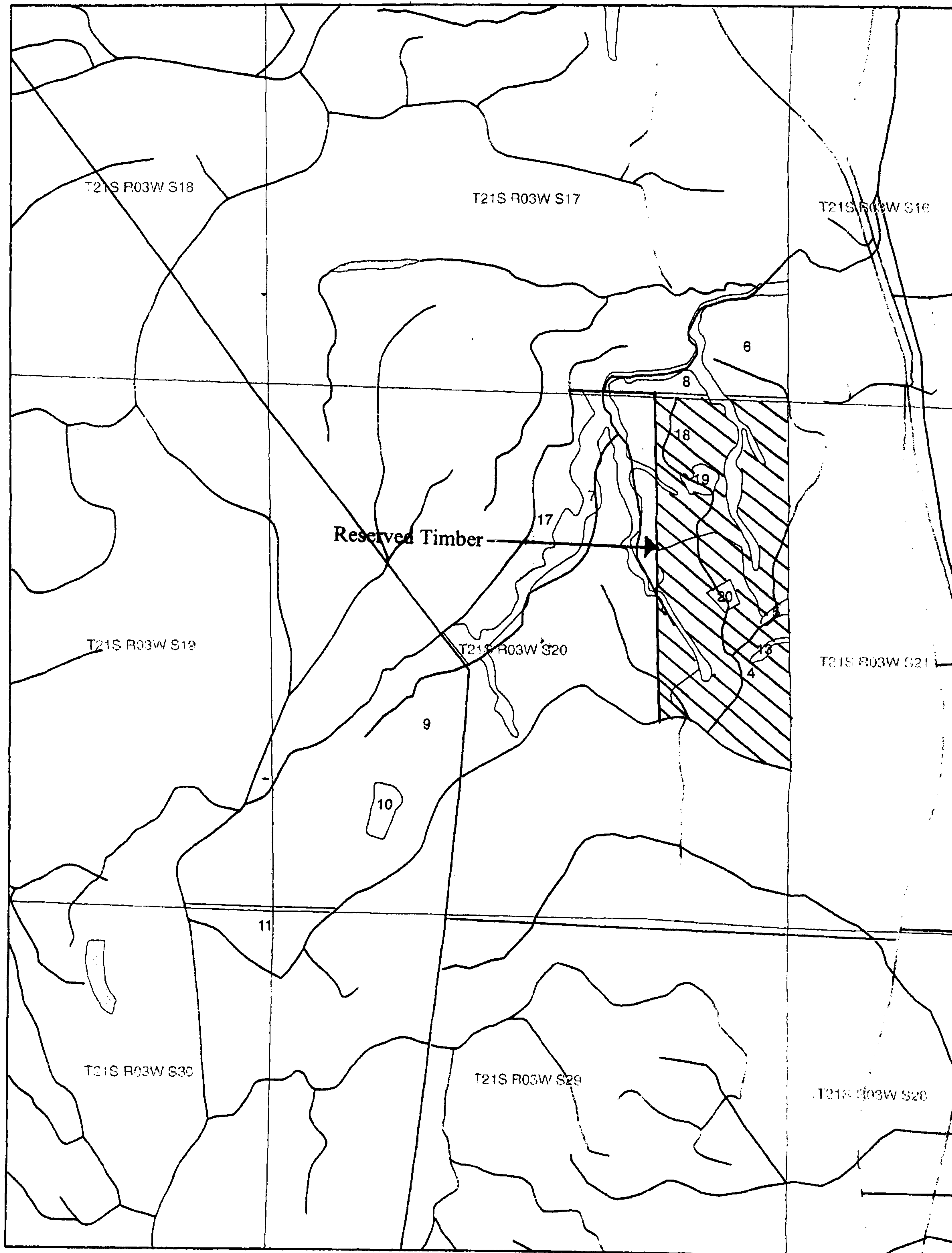


EXHIBIT "C-4"

Tract RS6041

