

STATE OF ALABAMA §

WARRANTY DEED

COUNTY OF SHELBY §

THIS INDENTURE, made and entered into on this the 14th day of March, 2008, by and between **BUCHANAN TIMBER COMPANY, INC.**, an Alabama Corporation, hereinafter referred to as GRANTOR, and **BUCHANAN TIMBERLANDS MONTGOMERY, INC.**, whose address is 3724 Everest Drive, Montgomery, Alabama, 36106, hereinafter referred to as GRANTEE;

WITNESSETH:

In full compliance with the Plan of Corporate Separation and Reorganization dated November 1, 2007, unanimously adopted by the shareholders of **BUCHANAN TIMBER COMPANY, INC.**, Grantor does hereby convey, transfer and assign unto the said Grantee, in fee simple, together with every contingent remainder and right of reversion, the following described real estate, situate, lying and being in the County of Shelby, State of Alabama, to wit:

Alliance 40 Tract

SW 1/4 of SE 1/4 of Section 14 containing 40 acres, more or less, and lying and being in Township 18 South, Range 1 East, in Shelby County, Alabama.

Chalker Tract

All of NW 1/4 of NE 1/4 lying north and east of Central of Georgia Railroad Company's right of way, and all of the SW 1/4 of NE 1/4 lying north and east of Central of Georgia Railroad Company's right of way, said quarter Section lying and being situated in Section 24 containing 34 acres, more or less, and lying and being in Township 18 South, Range 1 East.

Also a twenty (2) foot access easement across the NE 1/4 of NE 1/4 of Section 24 as reserved in Deed Book 280 Page 419.

All other access, rights of way, and easements for ingress and egress to this Section 24 property owned by Grantor in Shelby County, Alabama.

This conveyance is subject to any and all easements, reservations, restrictions and rights-of-way heretofore filed and of record, including all mineral and mining rights owned by Grantor and/or heretofore reserved by prior owners; rights of parties in possession, matters not of record which would be disclosed

by an accurate survey and inspection of the property, and underground easements or other established uses of the property not visible from the surface..

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

Grantor represents to and covenants with Grantee, its successors and assigns, that Grantor is seized of an indefeasible estate, in fee simple, in and to said described property, and that Grantor has the lawful right to sell and convey the same; that said property is free of any and all liens, taxes and encumbrances whatsoever except as set forth above, and that Grantor will forever warrant and defend Grantee, its successors and assigns, in the quiet and peaceable possession of the same against the lawful claims or demands of any and all persons whomsoever.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal on this the day and in the year first above written.

Shelby County, AL 04/10/2008
State of Alabama

Deed Tax: \$170.50

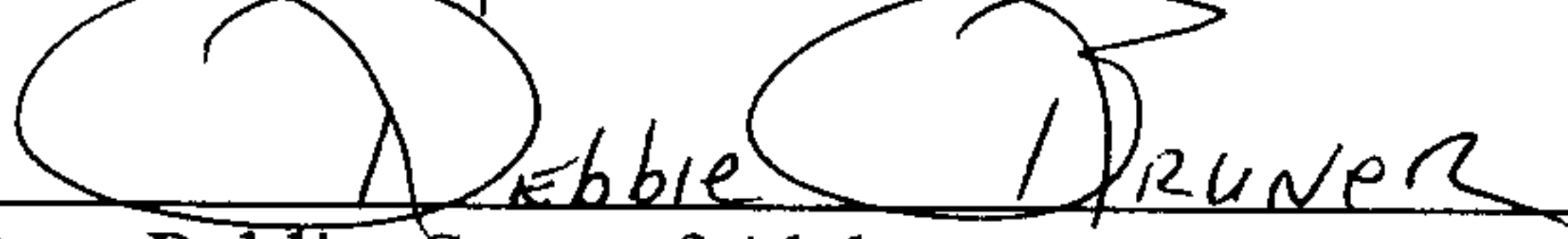
BUCHANAN TIMBER COMPANY, INC.

By 
Its Vice-President

STATE OF ALABAMA Ø
COUNTY OF DALLAS Ø

I, the undersigned authority, in and for said County in said State, do hereby certify that Edmond C. Henson, Jr., whose name as Vice President of Buchanan Timber 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 instrument, he, in his capacity as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.


GIVEN UNDER MY HAND AND SEAL this the 14th day of March, 2008.


Notary Public, State of Alabama
My Commission Expires: 1/26/2010

(SEAL)

The preparation of this document does not constitute an examination of title as to the property described herein. The preparing attorneys have made no such title examination unless reflected by separate documents signed by such attorneys.

THIS INSTRUMENT PREPARED BY:
B. Kincey Green, Jr. and Archie T. Reeves, Jr
REEVES & STEWART, PC
P. O. Box 447
Selma, AL 36702-0447


20080410000144730 2/2 \$184.50
Shelby Cnty Judge of Probate, AL
04/10/2008 08:50:01AM FILED/CERT