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Shelby Cnty Judge of Probate, AL
11/03/2009 12:36:18 PM FILED/CERT

MEMORANDUM OF TIMBER CUTTING AGREEMENT

This Memorandum of Timber Cutting Agreement (the "Memorandum"), executed this 30th day of October, 2009, by **Headwaters Investments Corporation**, (hereinafter called "Grantor"), whose address is c/o Forest Investment Associates, 15 Piedmont Center, Suite 1250, Atlanta, GA 30305, (404) 261-9575, and **BASELINE FOREST SERVICES, INC.** (hereinafter called "Grantee"), whose address is P. O. Box 370, Wetumpka, AL 36092 phone: (334) 514-9077.

Pursuant and subject to the provisions of that certain Timber Cutting Agreement between Grantor and Grantee, dated 30th day of October, 2009 (hereinafter called the "Agreement"), Grantee has the right and obligation to cut and remove certain timber growing on a portion of the tract of land known as the "**AN6124 (AN6124) Tract**" (hereinafter called the "Tract"), the Tract being more particularly described in Exhibit A attached hereto and incorporated herein by this reference. The timber which Grantee has the right and obligation to cut and remove is all timber which meets certain specifications set forth in the Agreement and which is in the "Sale Area" shown on the map attached hereto as Exhibit B and by this reference incorporated herein.

The term of the Agreement ends 1 Year from the date of execution of this Agreement.

The Agreement and all provisions thereof are hereby incorporated herein.

In witness whereof this Memorandum has been executed before the undersigned witnesses on the date first above written.

GRANTOR:

Headwaters Investments Corporation

By: _____

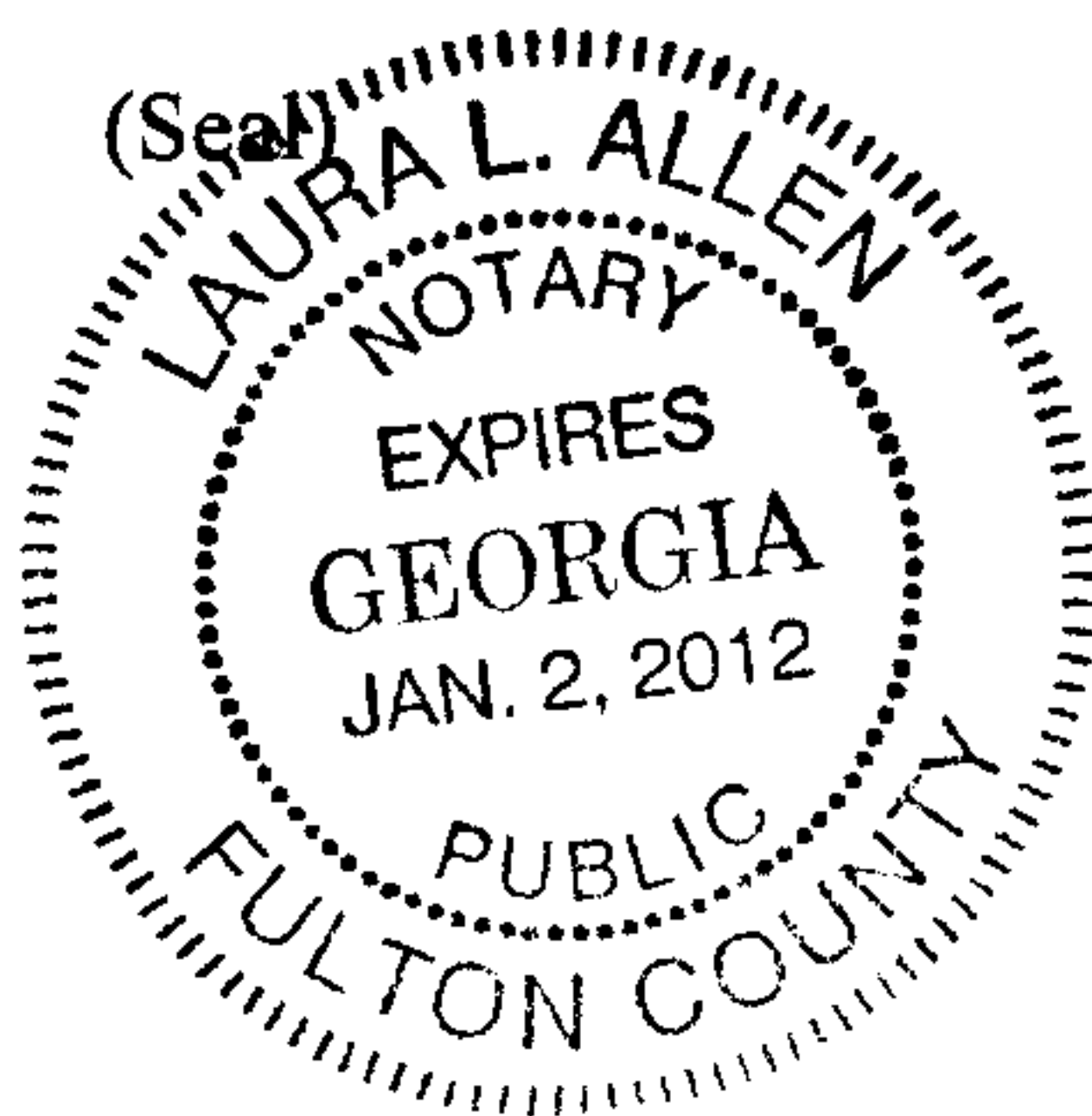
Thomas N. Trembath

Assistant Vice President

STATE OF Georgia, COUNTY OF Fulton

Personally appeared before me, the undersigned authority in and for said jurisdiction, Thomas N. Trembath, Assistant Vice President, who acknowledged that he signed, executed, and delivered the foregoing instrument of writing on the day and year therein mentioned.

Given under my hand and Seal of Office this the 29th day of October, 2009.



(Notary Public)

Print Name:)

Laura L Allen

My commission expires: _____

Notary Public, Fulton County, Georgia
My Commission Expires Jan. 2, 2012

Deed Tax : \$54.00



In witness whereof this Memorandum has been executed before the undersigned witnesses on the date first above written.

GRANTEE:

BASELINE FOREST SERVICES, INC.

By: _____

Jay Waid

STATE OF Alabama, COUNTY OF Autauga

Personally appeared before me, the undersigned authority in and for said jurisdiction,
Jay Waid who acknowledged that he
signed, executed, and delivered the foregoing instrument of writing on the day and year therein
mentioned.

(Seal)

Mina Cathryn Coker
(Notary Public)

Print Name: Mina Cathryn Coker

My commission expires: MY COMMISSION EXPIRES NOVEMBER 21, 2009



**EXHIBIT A
SHELBY COUNTY
AN6124
LEGAL DESCRIPTION**

Township 22 South, Range 3 West

Section 7: NW $\frac{1}{4}$ of NE $\frac{1}{4}$, NW $\frac{1}{4}$, SW $\frac{1}{4}$, SW $\frac{1}{4}$ of SE $\frac{1}{4}$

Township 22 South, Range 4 West

Section 12: N $\frac{1}{2}$ of the NE $\frac{1}{4}$; SE $\frac{1}{4}$ of the NE $\frac{1}{4}$; N $\frac{1}{2}$ of the NW $\frac{1}{4}$

LESS AND EXCEPT the following described parcel: Commence at the southwest corner of the NW $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 12, and run east along the south line of said $\frac{1}{4}$ - $\frac{1}{4}$ section to its intersection with the east right of way line of County Highway No. 10, this being the point of beginning of excepted parcel; from the point of beginning, continue east and along the south line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for a distance of 140.0 feet to a point; thence turn an angle of 90 deg. to the left and run a distance of 264.0 feet to a point; thence turn an angle of 102 deg. to the left and run a distance of 245.0 feet to the east right of way line of Highway No. 10; thence run in a southerly direction and along the east right of way line of said highway to the point of beginning.

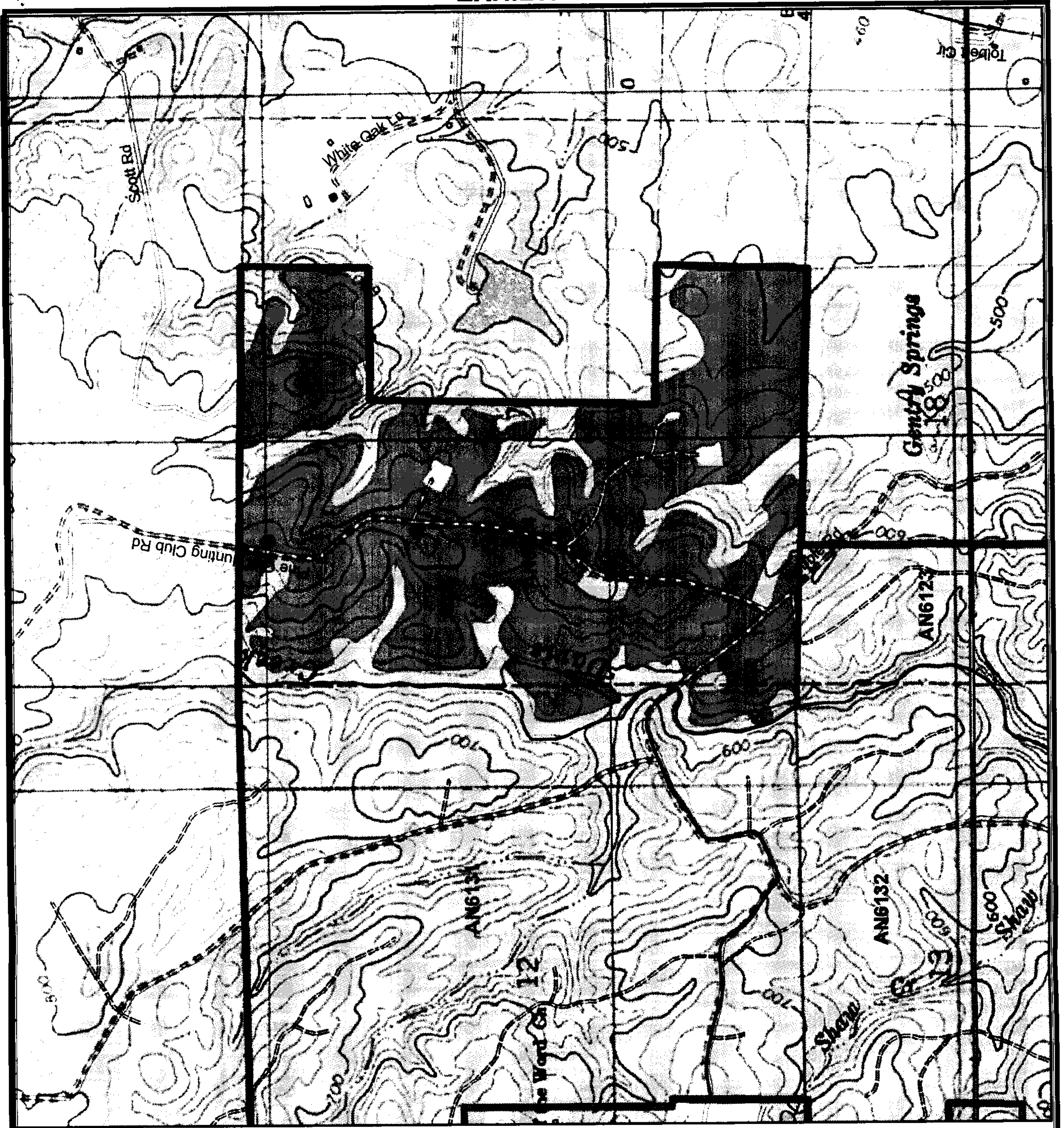
E $\frac{1}{2}$ of the SE $\frac{1}{4}$; SW $\frac{1}{4}$ of the NE $\frac{1}{4}$; W $\frac{1}{2}$ of the SE $\frac{1}{4}$; SE $\frac{1}{4}$ of the NW $\frac{1}{4}$; E $\frac{1}{2}$ of the SW $\frac{1}{4}$; NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ (Contains part of AN6124, AN6131, AN6132).

LESS AND EXCEPT that portion conveyed to Christian Mission Church by Deed dated July 19, 2002, described as follows:

Commence at the southwest corner of the northwest quarter of the Northwest quarter of Section 12, Township 22 South, Range 4 West, Shelby County, Alabama and run thence N 89°29'09" E along the South line of said quarter-quarter section a distance of 274.88' to a Set rebar corner and the point of beginning of the property being described; Thence continue along last described course a distance of 170.35" to a set Rebar corner; Thence run N 00°30'52" W a distance of 314.94' to a set steel rebar corner; Thence run S 89°29'09" W a distance of 434.52' to a set rebar corner on the easterly margin of Highway #10; Thence run S 22°01'53" E along said margin of said Highway a distance of 106.21' to a set rebar corner; Thence run N 77°29'09" E a distance of 230.24' to a set rebar corner; Thence run S 00°03'51" E, a distance of 264.00' to the point of beginning, containing 1.66 acres.



EXHIBIT B



FIA-ANNISTON

Tract: AN6124

Contract 308-09-24

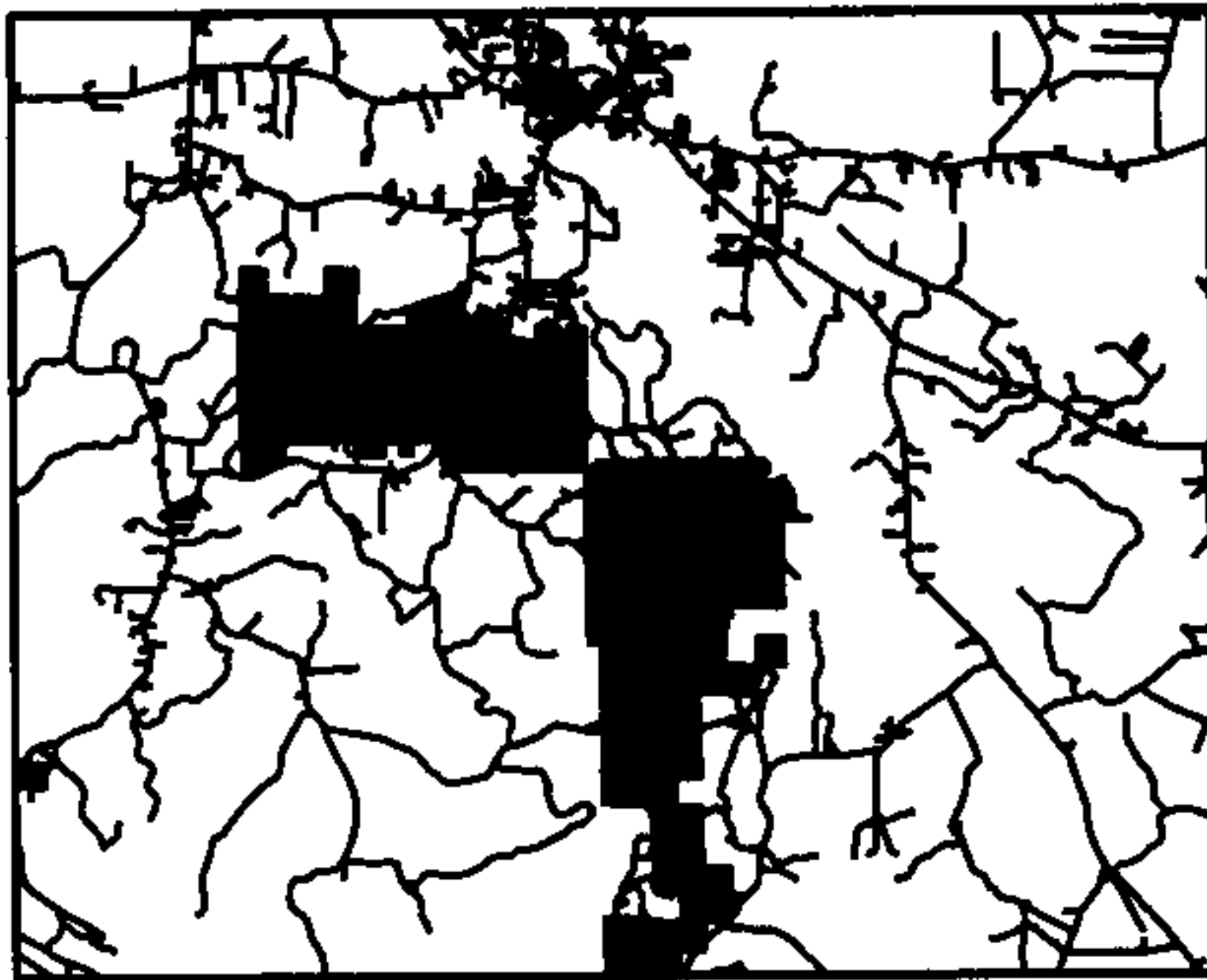
County: Shelby

State: AL

Scale: 1 in = 20 chains

S- 7, T22S, R3W

S-12, T22S, R4W



Harvest Area

● Loading Decks

Stands: 2, 4, 12

321 Acres

2nd Thinning

Lock: KC5H95

Property Boundary
Lines Painted Purple

2nd Thinning

Residual BA 65 +/- 5 Sq. Ft.

