

THIS MORTGAGE COVERS GOODS WHICH ARE OR ARE TO BECOME AFFIXED TO OR FIXTURES ON THE LAND DESCRIBED IN EXHIBIT A HERETO. THIS MORTGAGE IS ALSO A FINANCING STATEMENT FILED AS A FIXTURE FILING PURSUANT TO CODE OF ALABAMA (1975) SECTION 7-9A-502(c), AND IS TO BE INDEXED, AMONG OTHER PLACES, IN THE FINANCING STATEMENT RECORDS OF EACH COUNTY IN WHICH SAID LAND OR ANY PORTION THEREOF IS LOCATED.

**FIRST LIEN FEE AND LEASEHOLD MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS
AND LEASES AND FIXTURE FILING (ALABAMA)**

by and from

BOWATER ALABAMA LLC, "Mortgagor"

to

WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as Agent, "Mortgagee"

Dated as of December 9, 2010

Location:	17589 Plant Road
Municipality:	Coosa Pines
County:	Talladega and
	Shelby
State:	Alabama

THE MAXIMUM PRINCIPAL INDEBTEDNESS WHICH IS SECURED BY OR WHICH BY ANY CONTINGENCY MAY BE SECURED BY THIS MORTGAGE IS \$850,000,000.00.

THIS INSTRUMENT IS EXEMPT FROM RECORDATION TAXES PURSUANT TO SECTIONS 105(A) AND 1146(A) OF THE UNITED STATES BANKRUPTCY CODE

THIS INSTRUMENT WAS PREPARED (IN CONSULTATION WITH COUNSEL IN THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED) BY, RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:

Glenn R. Thomson, Esq.
Alston & Bird LLP
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309
Telephone: (404) 881-7561

**FIRST LIEN FEE AND LEASEHOLD MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS
AND LEASES AND FIXTURE FILING (ALABAMA)**

THIS FIRST LIEN FEE AND LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING (ALABAMA) (this "**Mortgage**") is dated as of December 9, 2010 by and from **BOWATER ALABAMA LLC**, an Alabama limited liability company, ("**Mortgagor**"), whose address is c/o Abitibi-Bowater Inc., 1155 Metcalfe Street, Suite 800, Montréal, Québec H3B 5H2, Canada to **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as collateral agent (in such capacity, "**Agent**") for the Secured Parties (defined below), having an address at c/o Corporate Trust Services, 7000 Central Parkway NE, Suite 550, Atlanta, GA 30328 (Agent, together with its successors and assigns, "**Mortgagee**").

RECITALS

A. Reference is made to (i) the Indenture dated as of October 4, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among ABI Escrow Corporation, a Delaware corporation (the "Escrow Issuer"), each of the Guarantors (as defined therein) from time to time party thereto, as guarantors and Wells Fargo Bank, National Association, as indenture trustee (in such capacity and not in its individual capacity, the "Indenture Trustee") and Wells Fargo Bank, National Association, as collateral agent (the "Collateral Agent") and (ii) the Purchase Agreement dated September 20, 2010 (as amended, restated, supplemented or otherwise modified from time to time, the "Purchase Agreement") among the Escrow Issuer, the Guarantors (as defined therein), the several parties named in Schedule 1 thereto (the "Initial Purchasers") and J.P. Morgan Securities LLC, as Representative of the Initial Purchasers, pursuant to which the Escrow Issuer is issuing \$850,000,000 aggregate principal amount of its 10.25% Senior Secured Notes due 2018 (such notes, together with any Additional Notes and Exchange Notes issued from time to time under the Indenture, the "Notes") upon the terms and subject to the conditions set forth therein. Following the date hereof, if not prohibited by the Indenture, the Company and the Guarantors may incur Permitted Additional Pari Passu Obligations (including Additional Notes) which are secured equally and ratably with the Mortgagor's obligations in respect of the Notes in accordance with Section 6.18 of the Security Agreement. In order to induce the Indenture Trustee to enter into the Indenture and to induce the Holders of the Notes to purchase the Notes, Mortgagor, has agreed to grant a continuing security interest in and to the Mortgaged Property (as defined herein) in order to secure the prompt and complete payment, observance and performance of, the Secured Obligations. The Mortgagor will receive substantial benefits from the execution, delivery and performance of the obligations under the Indenture, the Notes and any Permitted Additional Pari Passu Lien Agreement, and is, therefore, willing to enter into this Mortgage. This Mortgage is given by the Mortgagor in favor of the Mortgagee for its benefit and the benefit of the other Secured Parties to secure the payment and performance in full when due of the Secured Obligations, subject to the maximum amount of the Secured Obligations secured hereby.

B. Pursuant to the Indenture, Mortgagor has unconditionally and irrevocably guaranteed, as primary obligor and not merely as surety, to the Indenture Trustee, for the benefit of the Secured Parties the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of all obligations under the Indenture and the Notes.

C. The Indenture Trustee has been appointed to serve as Collateral Agent under the Indenture and, in such capacity, to enter into this Mortgage.

D. Mortgagor is the legal and/or beneficial owner of the Mortgaged Property pledged by it hereunder.

AGREEMENT:

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and the Mortgagee hereby agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. Capitalized terms used in this Mortgage, including the preamble and introductory paragraph hereto, and not otherwise defined herein have the meanings specified in the Indenture. The rules of construction specified in Section 1.04 of the Indenture also apply to this Mortgage. As used herein, the following terms shall have the following meanings:

(a) ***“Additional Pari Passu Agent”***: means the Person appointed to act as trustee, agent or representative for any holder of Permitted Additional Pari Passu Obligations pursuant to any Permitted Additional Pari Passu Lien Agreement and designated as “Additional Pari Passu Agent” for such holder in an Additional Pari Passu Joinder Agreement delivered to the Collateral Agent pursuant to Section 6.18 of the Security Agreement, together with its successors and assigns in such capacity.

(b) ***“Additional Pari Passu Joinder Agreement”***: means an agreement substantially in the form of Exhibit E to the Security Agreement.

(c) ***“CERCLA”***: means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time, and regulations promulgated thereunder.

(d) ***“Contaminant”***: means, to the extent regulated under any Environmental Law, any waste, chemical, contaminant or pollutant and any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance or material, including, without limitation, (1) petroleum, any petroleum derived substance or material, and any constituent of such substance or material and any other substance or material regulated under any Environmental Law, (2) greenhouse gases, and (3) toxic mold.

(e) ***“Environmental Disclosure Letter”***: means that certain letter dated as of the date hereof prepared by Mortgagor and delivered to Mortgagee.

(f) ***“Environmental Law”***: means any applicable federal, state or local law, rule, regulation, order, decree or other determination of any domestic Governmental Authority, or any Environmental Permit or governmental request, in each case, relating to public health, the environment or any waste, chemical, contaminant, pollutant or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance or material, including, without limitation, CERCLA, the Resource Conservation and Recovery Act (42 U.S.C. ss. 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. ss. 1251 et seq.), the Clean Air Act (42 U.S.C. ss. 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. ss. 2601 et seq.), and the Occupational Safety and Health Act (29 U.S.C. ss. 651 et seq.).

(g) ***“Environmental Liabilities”***: means any and all liabilities, legally required obligations or responsibilities, Remedial Actions, losses, damages, punitive damages, consequential damages, treble damages, costs and expenses (including, without limitation, all reasonable fees, disbursements and expenses of counsel, expert and consulting fees, and costs of investigation and feasibility studies), fines, penalties, sanctions and interest, in each case, arising out of or relating to any Environmental Law or any

Contaminant, whether based in agreement, tort, implied or express warranty, strict liability, any criminal or civil statute, Environmental Law or otherwise.

(h) “**Environmental Lien**”: means any Lien in favor of any Governmental Authority for Environmental Liabilities.

(i) “**Environmental Permit**”: means any permit, approval, identification number, license or other authorization required under any Environmental Law.

(j) “**Event of Default**”: An “Event of Default” under and as defined in the Indenture or any Permitted Additional Pari Passu Lien Agreement.

(k) “**Material Adverse Effect**”: means, individually or in the aggregate, a material adverse effect on the business, properties, management, financial position or results of operations of Mortgagor taken as a whole or on the performance by Mortgagor under the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement.

(l) “**Mortgaged Property**”: The fee and leasehold interest in the real property described in Exhibit A attached hereto and incorporated herein by this reference, together with any greater estate therein as hereafter may be acquired by Mortgagor (the “**Land**”), and all of Mortgagor’s right, title and interest now or hereafter acquired in and to (1) all improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land (the “**Improvements**”; the Land and Improvements are collectively referred to as the “**Premises**”), (2) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements, and all equipment, inventory and other goods in which Mortgagor now has or hereafter acquires any rights or any power to transfer rights and that are or are to become fixtures (as defined in the UCC, defined below) related to the Land (the “**Fixtures**”), (3) all goods, accounts, inventory, general intangibles, instruments, documents, contract rights and chattel paper, including all such items as defined in the UCC, now owned or hereafter acquired by Mortgagor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises (the “**Personality**”), (4) all reserves, escrows or impounds required under the Indenture, any of the other Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement and all deposit accounts maintained by Mortgagor with respect to the Mortgaged Property (the “**Deposit Accounts**”), (5) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Mortgaged Property, together with all related security and other deposits (the “**Leases**”), (6) all of the rents, revenues, royalties, income, proceeds, profits, accounts receivable, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property (the “**Rents**”), (7) all other agreements, such as construction contracts, architects’ agreements, engineers’ contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the “**Property Agreements**”), (8) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, (9) all property tax refunds payable with respect to the Mortgaged Property (the “**Tax Refunds**”), (10) all accessions, renewals, replacements and substitutions for any of the foregoing and all proceeds thereof (the “**Proceeds**”), (11) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the “**Insurance**”), and (12) all awards, damages, remunerations, reimbursements, settlements or

compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to any condemnation or other taking (or any purchase in lieu thereof) of all or any portion of the Land, Improvements, Fixtures or Personalty (the "**Condemnation Awards**"). As used in this Mortgage, the term "Mortgaged Property" shall mean all or, where the context permits or requires, any portion of the above or any interest therein. Notwithstanding anything to the contrary set forth herein, none of the Premises, the Fixtures, the Leases, the Rents, the Property Agreements, the Tax Refunds, the Proceeds, the Insurance, the Condemnation Awards or any other Mortgaged Property includes or shall include, and no Lien or security interest created by this Mortgage shall extend to, the Excluded Assets described in the Security Agreement.

(m) "**Note Documents**": means the Notes, the Indenture, the Guarantees, the Registration Rights Agreement, the Security Documents, the Intercreditor Agreement and any Additional Notes to the extent constituting Permitted Additional Pari Passu Obligations.

(n) "**Permitted Additional Pari Passu Lien Agreement**": means an indenture, credit agreement or other agreement under which any Permitted Additional Pari Passu Obligations (other than Additional Notes) are incurred and any notes or other instruments representing such Permitted Additional Pari Passu Obligations, as the same may be amended, restated, supplemented or otherwise modified from time to time.

(o) "**Permitted Additional Pari Passu Obligations**": Shall have the meaning assigned to such term in the Indenture.

(p) "**Permitted Liens**": Liens described in clauses (1), (2), (9), (10), (11), (14), (17), (19), (28) and (34) of the definition of "Permitted Liens" set forth in the Indenture.

(q) "**Release**": means, any releasing, spilling, emitting, leaking, pumping, injecting, depositing, disposing, discharging, disbursing, leaching or migrating into, onto, on, at, under, through or in the indoor or outdoor environment, including the air, soil, surface water and ground water.

(r) "**Remedial Action**": means any and all actions required under Environmental Law to (a) clean up, remove, treat or in any other way address Contaminants in the indoor or outdoor environment, or (b) prevent or minimize the further Release of Contaminants so they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, or (c) perform pre-remedial studies and investigations and post-remedial monitoring and care.

(s) "**Secured Obligations**": Shall have the meaning set forth in the Security Agreement. The total amount secured by this Mortgage will not exceed Eight Hundred and Fifty Million Dollars (\$850,000,000.00).

(t) "**Secured Parties**": Shall have the meaning set forth in the Security Agreement.

(u) "**Security Agreement**": that certain Security Agreement, to be dated as of the Release Date, by and among the Agent, the Issuer and the Guarantors, as the same may hereafter be amended, amended and restated, supplemented or otherwise modified from time to time.

(v) "**Transition Date**": means the earlier of the following two dates: (a) the date on which the indebtedness and obligations secured by the Mortgage have been paid, performed and finally discharged in full (without possibility for disgorgement), and the Mortgage has been canceled and satisfied; or (b) the date on which the lien and security title of the Mortgage is fully and finally foreclosed or a conveyance by deed in lieu of such foreclosure is fully and finally effective and possession of the Mort-

gaged Property has been given to and accepted by Beneficiary or any other purchaser or grantee free of occupancy and claims to occupancy by Mortgagor and its heirs, devisees, representatives, successors and assigns; provided that, if such payment, performance, release, foreclosure or conveyance is challenged, in bankruptcy proceedings or otherwise, the Transition Date shall be deemed not to have occurred until such challenge is validly released, dismissed with prejudice or otherwise barred by law from further assertion.

(w) “*UCC*”: The Uniform Commercial Code of Alabama, or, if the creation, perfection and enforcement of any security interest herein granted is governed by the laws of a state other than State of Alabama, then, as to the matter in question, the Uniform Commercial Code in effect in that state.

ARTICLE 2

GRANT

Section 2.1 Grant. To secure the full and timely payment and performance of the Secured Obligations, Mortgagor MORTGAGES, GRANTS, BARGAINS, ASSIGNS, SELLS, CONVEYS, GRANTS A SECURITY INTEREST IN and CONFIRMS, to Mortgagee, its successors and assigns, for the benefit of the Secured Parties, the Mortgaged Property, subject, however, only to the matters that are set forth on Exhibit B attached hereto (the “*Permitted Encumbrances*”), to the maximum amount of Secured Obligations secured hereby and to Permitted Liens, TO HAVE AND TO HOLD the Mortgaged Property to Mortgagee, its successors and assigns, for the benefit of the Secured Parties, and Mortgagor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to the Mortgaged Property, except with respect to any Permitted Encumbrances and Permitted Liens, unto Mortgagee, its successors and assigns, for the benefit of the Secured Parties.

ARTICLE 3

WARRANTIES, REPRESENTATIONS AND COVENANTS

Mortgagor warrants, represents and covenants to Mortgagee as follows:

Section 3.1 Title to Mortgaged Property and Lien of this Instrument. Mortgagor owns the Mortgaged Property and leases the Mortgaged Property subject to the Mortgaged Lease (as hereinafter defined), free and clear of any liens, claims or interests, except the Permitted Encumbrances and the Permitted Liens. This Mortgage creates valid, enforceable liens and security interests against the Mortgaged Property.

Section 3.2 First Lien Status. Subject to all Permitted Encumbrances and Permitted Liens, Mortgagor shall preserve and protect the first lien and security interest status of this Mortgage and the other Security Documents. If any lien or security interest other than a Permitted Encumbrance or a Permitted Lien is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its expense, (a) give Mortgagee a detailed written notice of such lien or security interest (including origin, amount and other terms), and (b) pay the underlying claim in full or take such other action so as to cause it to be released or contest the same in compliance with the requirements of the Indenture and each then extant Permitted Additional Pari Passu Lien Agreement (including the requirement of providing a bond or other security satisfactory to Mortgagee to the extent set forth therein).

Section 3.3 Payment and Performance. Mortgagor shall pay and perform the Secured Obligations in full when they are required to be paid and performed.

Section 3.4 Replacement of Fixtures. Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures owned or leased by Mortgagor to be removed at any

time from the Land or Improvements, unless the removed item is removed temporarily for maintenance and repair or is permitted to be removed by the Indenture and the Security Agreement.

Section 3.5 Inspection. Mortgagor shall permit Mortgagee and the other Secured Parties and their respective agents, representatives and employees, upon reasonable prior notice to Mortgagor, to inspect the Mortgaged Property and all books and records of Mortgagor located thereon, and to conduct such environmental and engineering studies as Mortgagee or the other Secured Parties may require, provided that such inspections and studies shall not materially interfere with the use and operation of the Mortgaged Property; provided that representatives of Mortgagor shall have the right to be present at any such visit, and that, unless an Event of Default has occurred and is continuing, such visits permitted under this Section 3.5 shall be made no more frequently than once in any three-month period.

Section 3.6 Other Covenants. All of the covenants in the Indenture and each then extant Permitted Additional Pari Passu Lien Agreement are incorporated herein by reference and, together with covenants in this Article 3, shall be covenants running with the Land until the release hereof.

Section 3.7 Insurance; Condemnation Awards and Insurance Proceeds.

(a) Insurance. Mortgagor shall maintain or cause to be maintained, with financially sound and reputable insurers, insurance with respect to the Mortgaged Property against loss or damage of the kinds customarily carried or maintained by companies of the same or similar size in the same or similar businesses (subject to deductibles and including provisions of self-insurance). Each such policy of insurance shall name Mortgagee as the loss payee (or, in the case of liability insurance, an additional insured) thereunder for the ratable benefit of the Secured Parties, shall (except in the case of liability insurance) name Mortgagee as the "mortgagee" under a standard, non-contributory mortgagee clause and shall provide for at least 30 days' prior written notice of any cancellation of such policy. In addition to the foregoing, if any portion of the Mortgaged Property is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (or any amendment or successor act thereto), then Mortgagor shall maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to such Act.

(b) Condemnation Awards. Mortgagor assigns all Condemnation Awards to Mortgagee and, upon the occurrence and during the continuance of an Event of Default, authorizes Mortgagee to collect and receive such Condemnation Awards and to give proper receipts and acquittances therefor, subject to the terms of the Indenture.

(c) Insurance Proceeds. Subject to the terms of the Indenture, Mortgagor (i) assigns to Mortgagee all proceeds of any insurance policies insuring against loss or damage to the Mortgaged Property, and (ii) upon the occurrence and during the continuance of an Event of Default, authorizes Mortgagee to collect and receive such proceeds and authorizes and directs the issuer of each of such insurance policies to make payment for all such losses directly to Mortgagee, instead of to Mortgagor and Mortgagee jointly.

Section 3.8 Environmental Representations and Warranties.

Mortgagor hereby represents and warrants to Mortgagee that except as to matters that would not reasonably be expected to result in a Material Adverse Effect and as to those matters disclosed in reasonable detail in that certain Environmental Disclosure Letter but only to the extent those matters relate to the Mortgaged Property:

(a) There is no Environmental Liability of or relating to Mortgagor in connection with the Mortgaged Property, and, to the best knowledge of Mortgagor, there are no facts, conditions, situations or sets of circumstances that would reasonably be expected to result in or be the basis for any such Environmental Liability;

(b) There has been no Release of any Contaminant in such a manner or quantity as would reasonably be expected to give rise to any Environmental Liability of or relating to Mortgagor in connection with the Mortgaged Property;

(c) With respect to Mortgagor in connection with the Mortgaged Property, no written notice, notification, demand, request for information, citation, summons or order has been issued to Mortgagor, no penalty has been assessed, and no complaint has been filed, in each case within the past four (4) years, and, to the best knowledge of Mortgagor, no complaint, investigation or review is pending or threatened by any Governmental Authority, in each case, relating to any Environmental Law or Contaminant;

(d) Mortgagor in connection with the Mortgaged Property are in compliance with all Environmental Laws, which compliance includes obtaining, maintaining and complying with all Environmental Permits;

(e) Neither the Mortgaged Property nor, to the best knowledge of Mortgagor, any property to which Mortgagor (from or relating to the Mortgaged Property) has, directly or indirectly, transported or arranged for the transportation of any Contaminant, is listed, or, to the best knowledge of Mortgagor, proposed for listing, on the National Priorities List promulgated pursuant to CERCLA or on any similar federal or state list of sites requiring investigation or cleanup; and

(f) No Environmental Lien is attached to the Mortgaged Property.

Section 3.9 Environmental Covenants and Assessments.

(a) Environmental Compliance and Notice. Mortgagor will (i) comply and cause the Mortgaged Property and the use and operation thereof to comply, in all material respects with all Environmental Laws, and (ii) comply with any governmental requirements requiring any Remedial Action, in each case to the extent that the failure to so comply would reasonably be expected to result in a Material Adverse Effect, and provide evidence reasonably satisfactory to Mortgagee of such compliance. In addition, promptly after the assertion or occurrence thereof, Mortgagor shall furnish notice to Mortgagee in writing of any written complaint, order, citation, notice or other written communication received by Mortgagor from any Person with respect to, or if Mortgagor otherwise becomes aware of, (x) the existence or alleged existence of any material violation of any Environmental Law or any material Environmental Liability, or (y) any Release into, onto, on, at, under, through, from or to the Mortgaged Property of any Contaminant in a quantity that is reportable under any Environmental Law or otherwise would be reasonably expected to result in a material Environmental Liability, in each case relating to Mortgagor in connection with the Mortgaged Property, that could reasonably be expected to either result in a liability in excess of \$2,000,000, or cause the Mortgaged Property to be subject to any material restrictions on ownership, occupancy, use or transferability.

(b) Environmental Site Assessments. Upon the request of Mortgagee, Mortgagor shall cause to be conducted a Phase I environmental site assessment ("ESA") of the Mortgaged Property, that is to be conducted at Mortgagor's sole expense by a qualified environmental consultant reasonably acceptable to Mortgagee. Within seventy five (75) days of the request for a Phase I ESA, Mortgagor shall

provide to Mortgagee a written report of such ESA, the scope, form and substance of which shall be reasonably acceptable to Mortgagee. If such report identifies "Recognized Environmental Conditions," as that term is defined in ASTM E1527-05, which could reasonably be expected to result in a Material Adverse Effect, the report shall provide reasonable most likely case cost estimates for addressing such "Recognized Environmental Conditions," and Mortgagee may request and Mortgagor shall cause to be conducted a Phase II ESA of such "Recognized Environmental Conditions." Any such Phase II ESA shall be conducted at Mortgagor's sole expense by a qualified environmental consultant reasonably acceptable to Mortgagee. Within a reasonable period of time as agreed to by Mortgagor and Mortgagee, Mortgagor shall provide to Mortgagee a written report of such Phase II ESA, the scope, form and substance of which shall be reasonably acceptable to Mortgagee and shall include a reasonable most likely estimate of the cost to address any Release(s) of Contaminants identified in accordance with any applicable Environmental Laws. Unless an Event of Default has occurred and is continuing, any such Phase I and/or Phase II ESAs shall not be required more than once per annum for a Mortgaged Property during the term of the Notes.

(c) Environmental Indemnity. Mortgagor covenants and agrees, at Mortgagor's sole cost and expense, to indemnify, defend (at trial and appellate levels, and with attorneys, consultants and experts acceptable to Mortgagee), and hold Mortgagee harmless from and against any and all liens, damages (including without limitation, punitive or exemplary damages), losses, liabilities (including, without limitation, strict liability), obligations, settlement payments, penalties, fines, assessments, citations, directives, claims, litigation, demands, defenses, judgments, suits, proceedings, costs, disbursements or expenses of any kind or of any nature whatsoever (including, without limitation, reasonable attorneys', consultants' and experts' fees and disbursements actually incurred in investigating, defending, settling or prosecuting any claim, litigation or proceeding) which may at any time be imposed upon, incurred by or asserted or awarded against Mortgagee or the Mortgaged Property, and arising directly or indirectly from or out of: (i) any violation or alleged violation of, or liability or alleged liability under, any Environmental Law with respect to the Mortgaged Property resulting from conditions or occurrences existing prior to the Transition Date; (ii) the presence, release or threat of release of or exposure to any Contaminant or radon on, in, under, from or affecting all or any portion of the Mortgaged Property prior to the Transition Date, regardless of whether or not caused by or within the control of Mortgagor; (iii) any generation, transport, treatment, recycling, storage, disposal or arrangement therefor of any Contaminant on the Mortgaged Property, originating from the Mortgaged Property, or otherwise associated with Mortgagor or any operations conducted on the Mortgaged Property prior to the Transition Date; (iv) the failure by Mortgagor to comply fully with the terms and conditions of this Section 3.9; (v) the breach of any representation or warranty contained in Section 3.8; (vi) the enforcement of this Section 3.9. The indemnity set forth in this Section 3.9 shall also include any diminution in the value of the security afforded by the Mortgaged Property or any future reduction in the sales price of the Mortgaged Property by reason of any matter set forth in this Section 3.9. The foregoing indemnity shall specifically not include any such costs relating to Contaminants which are initially placed on, in or under the Mortgaged Property after foreclosure or other taking of title to the Mortgaged Property by Mortgagee or its successor or assigns. Mortgagee's rights under this Section shall survive payment in full of the Secured Obligations and shall be in addition to all other rights of Mortgagee under this Mortgage, the Security Agreement, the Note Documents and any then extant Permitted Additional Pari Passu Lien Agreement. Notwithstanding the foregoing, the foregoing indemnity shall specifically exclude any indemnified party to the extent that the subject of the indemnification is or was caused by or arises out of the gross negligence or willful misconduct of that particular indemnified party.

ARTICLE 4
[Intentionally Omitted]

20101210000415020 10/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

ARTICLE 5
DEFAULT AND FORECLOSURE

Section 5.1 Remedies. Upon the occurrence and during the continuance of an Event of Default, Mortgagee may, at Mortgagee's election, exercise any or all of the following rights, remedies and recourses:

(a) Acceleration. Subject to any provisions of the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement providing for the automatic acceleration of the Secured Obligations upon the occurrence of certain Events of Default, declare the Secured Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

(b) Entry on Mortgaged Property. Enter the Mortgaged Property and take exclusive possession thereof and of all books, records and accounts relating thereto or located thereon. If Mortgagor remains in possession of the Mortgaged Property following the occurrence and during the continuance of an Event of Default and without Mortgagee's prior written consent, Mortgagee may invoke any legal remedies to dispossess Mortgagor.

(c) Operation of Mortgaged Property. Hold, lease, develop, manage, operate or otherwise use the Mortgaged Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Mortgagee deems necessary or desirable), and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions of Section 5.7.

(d) Foreclosure and Sale. Institute proceedings for the complete foreclosure of this Mortgage, in which case the Mortgaged Property may be sold for cash or credit in one or more parcels. With respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) days' prior written notice shall be deemed commercially reasonable. In addition to any and all other rights and remedies of Mortgagee, upon the occurrence and during the continuance of an Event of Default shall have occurred, Mortgagee may, either with or without entry or taking possession as hereinafter provided or otherwise, sell the Premises or any portion thereof at public outcry, in front of the courthouse door of the county or counties, as may be required, wherein the Premises are located, to the highest bidder for cash, either in person or by auctioneer, after first giving notice of the time, place and terms of such sale together with a description of the property to be sold by publication once a week for three (3) successive weeks prior to said sale in a newspaper having a general circulation in the county or counties, as may be required, where the property is located, and, upon the payment of the purchase money, Mortgagee or any person conducting said sale for it is authorized and empowered to execute and deliver to the purchaser at said sale, a deed to the property so purchased. The equity of redemption from this Mortgage may also be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages. At any such sale by virtue of any judicial proceedings or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity, equity of redemption, and de-

mand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other Persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor subject to all applicable statutory rights of redemption under applicable law. Mortgagee or any of the other Secured Parties may be a purchaser at such sale. If Mortgagee or such other Secured Party is the highest bidder, Mortgagee or such other Secured Party may credit the portion of the purchase price that would be distributed to Mortgagee or such other Secured Party against the Secured Obligations in lieu of paying cash. In the event this Mortgage is foreclosed by judicial action, appraisal of the Mortgaged Property is waived.

(e) Receiver. Make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Secured Obligations, the appointment of a receiver of the Mortgaged Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with the provisions of Section 5.7.

(f) Other. Exercise all other rights, remedies and recourses granted under the Note Documents, any then extant Permitted Additional Pari Passu Lien Agreement or otherwise available at law or in equity.

Section 5.2 Separate Sales. As to any sale in accordance with Section 5.1(d), the Mortgaged Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion may elect. The right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

Section 5.3 Remedies Cumulative, Concurrent and Nonexclusive. Upon the occurrence and during a continuance of an Event of Default, Mortgagee and the other Secured Parties shall have all rights, remedies and recourses granted in the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement and available at law or equity (including the UCC), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated under the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement, or against the Mortgaged Property, or against any one or more of them, at the sole discretion of Mortgagee or such other Secured Party, as the case may be, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by Mortgagee or any other Secured Party in the enforcement of any rights, remedies or recourses under the Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement or otherwise at law or equity shall be deemed to cure any Event of Default.

Section 5.4 Release of and Resort to Collateral. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the lien or security interest created in or evidenced by the Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement or the lien and security interest in and to the Mortgaged Property. Upon the occurrence and during the continuance of an Event of Default, for payment of the Secured Obligations, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect.

Section 5.5 Waiver of Redemption, Notice and Marshalling of Assets. To the fullest extent permitted by law, and except as otherwise set forth in the Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, (b) all notices of any Event of Default or of any election by Mortgagee to exercise or the actual exercise of any right, remedy or recourse provided for under the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement, and (c) any right to a marshalling of assets or a sale in inverse order of alienation.

Section 5.6 Discontinuance of Proceedings. If Mortgagee or any other Secured Party shall have proceeded to invoke any right, remedy or recourse permitted under the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee or such other Secured Party, as the case may be, shall have the unqualified right to do so and, in such an event, Mortgagor, Mortgagee and the other Secured Parties shall be restored to their former positions with respect to the Secured Obligations, the Note Documents, any then extant Permitted Additional Pari Passu Lien Agreement, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee and the other Secured Parties shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee or any other Secured Party thereafter to exercise any right, remedy or recourse under the Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement for such Event of Default.

Section 5.7 Application of Proceeds. The proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Mortgaged Property, shall be applied by Mortgagee (or the receiver, if one is appointed) in accordance with the provisions of Section 4.02 of the Security Agreement unless otherwise required by applicable law.

The Mortgagee shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Mortgage. Upon any sale of Mortgaged Property by the Mortgagee (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt by the Mortgagee or by the officer making the sale of proceeds of any sale shall be a sufficient discharge to the purchaser or purchasers of the Mortgaged Property so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Mortgagee or such officer or be answerable in any way for the misapplication thereof.

Section 5.8 Occupancy After Foreclosure. Any sale of the Mortgaged Property or any part thereof in accordance with Section 5.1(d) will divest all right, title and interest of Mortgagor in and to the property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to lawful eviction and removal, forcible or otherwise, with or without process of law, except for any statutory right of redemption under applicable law.

Section 5.9 Additional Advances and Disbursements; Costs of Enforcement.

(a) Upon the occurrence and during the continuance of any Event of Default, Mortgagee and each of the other Secured Parties shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor. All sums advanced and reasonable expenses incurred

at any time by Mortgagee or any other Secured Party under this Section 5.9, or otherwise under this Mortgage or any of the other Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement or applicable law, shall bear interest from the date that such sum is advanced or expense incurred, to and including the date of reimbursement, computed at the highest rate at which interest is then computed on any portion of the Secured Obligations, and all such sums, together with interest thereon, shall be secured by this Mortgage.

(b) Mortgagor shall pay all expenses (including reasonable attorneys' fees and expenses) of or incidental to the perfection and enforcement of this Mortgage, the other Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement, or the enforcement, compromise or settlement of the Secured Obligations or any claim under this Mortgage, the other Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise.

Section 5.10 No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Article 5, the assignment of the Rents and Leases under Article 6, the security interests under Article 7, nor any other remedies afforded to Mortgagee under the Note Documents or any then extant Permitted Additional Pari Passu Lien Agreement, at law or in equity shall cause Mortgagee or any other Secured Party to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee or any other Secured Party to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

ARTICLE 6

ASSIGNMENT OF RENTS AND LEASES

Section 6.1 Assignment. In furtherance of and in addition to the assignment made by Mortgagor in Section 2.1 of this Mortgage, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Secured Obligations and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Secured Obligations or solvency of Mortgagor, the license herein granted shall automatically expire and terminate, without notice to Mortgagor by Mortgagee (any such notice being hereby expressly waived by Mortgagor to the extent permitted by applicable law).

Section 6.2 Perfection Upon Recordation. Mortgagor acknowledges that Mortgagee have taken all actions necessary to obtain, and that upon recordation of this Mortgage Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, present assignment of the Rents arising out of the Leases and all security for such Leases. Mortgagor acknowledges and agrees that upon recordation of this Mortgage Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and to the extent permitted under applicable law, all third parties, including, without limitation, any subsequently appointed trustee in any case under Title 11 of the United States Code (the "**Bankruptcy Code**"), without the necessity of commencing a foreclosure action with respect to this Mortgage, making formal demand for the Rents, obtaining the appointment of a receiver or taking any other affirmative action.

Section 6.3 No Merger of Estates. So long as part of the Secured Obligations secured hereby remain unpaid and undischarged, the fee and leasehold estates to the Mortgaged Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any tenant or any third party by purchase or otherwise.

ARTICLE 7


SECURITY AGREEMENT

Section 7.1 Security Interest. This Mortgage constitutes a "security agreement" on personal property within the meaning of the UCC and other applicable law and with respect to the Fixtures, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards. To this end, Mortgagor grants to Mortgagee a security interest in the Fixtures, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance, Condemnation Awards and all other Mortgaged Property which is personal property to secure the payment and performance of the Secured Obligations, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards sent to Mortgagor at least ten (10) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor. In the event of any conflict or inconsistency between the terms of this Mortgage and the terms of the Security Agreement with respect to the collateral covered both therein and herein, the Security Agreement shall control and govern to the extent of any such conflict or inconsistency.

Section 7.2 Financing Statements. Mortgagor shall prepare and deliver to Mortgagee such financing statements, and shall execute and deliver to Mortgagee such other documents, instruments and further assurances, in each case in form and substance satisfactory to Mortgagee, as Mortgagee may, from time to time, reasonably consider necessary to create, perfect and preserve Mortgagee's security interest hereunder. Mortgagor hereby irrevocably authorizes Mortgagee to cause financing statements (and amendments thereto and continuations thereof) and any such documents, instruments and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. Mortgagor represents and warrants to Mortgagee that Mortgagor's jurisdiction of organization is the State of Alabama. After the date of this Mortgage, Mortgagor shall not change its name, type of organization, organizational identification number (if any), jurisdiction of organization or location (within the meaning of the UCC) without giving at least thirty (30) days' prior written notice to Mortgagee.

Section 7.3 Fixture Filing. This Mortgage shall also constitute a "fixture filing" for the purposes of the UCC against all of the Mortgaged Property which is or is to become fixtures. The information provided in this Section 7.3 is provided so that this Mortgage shall comply with the requirements of the UCC for a mortgage instrument to be filed as a financing statement. Mortgagor is the "Debtor" and its name and mailing address are set forth in the preamble of this Mortgage immediately preceding Article 1. Mortgagee is the "Secured Party" and its name and mailing address from which information concerning the security interest granted herein may be obtained are also set forth in the preamble of this Mortgage immediately preceding Article 1. A statement describing the portion of the Mortgaged Property comprising the fixtures hereby secured is set forth in Section 1.1(m) of this Mortgage. Mortgagor represents and warrants to Mortgagee that Mortgagor is the record owner of the Mortgaged Property other than the Mortgaged Property subject to that certain Lease dated June 1, 1989, and recorded in Deed Book 575, Page 572, Talladega Probate Office, as amended by and among Bowater Alabama LLC and the Industrial Development Board of the City of Childersburg (the "Mortgaged Lease") and The Industrial Development Board of the City of Childersburg is the record owner of the Mortgaged Property subject to the Mortgaged Lease, the employer identification number of Mortgagor is 72-1357106.

ARTICLE 8
[Intentionally Omitted]


20101210000415020 15/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

ARTICLE 9
MISCELLANEOUS

Section 9.1 Notices. All notices and other communications provided for hereunder shall be given in the form and manner and delivered to the Mortgagee at its address specified in the Indenture, to Mortgagor at its address specified in the Indenture and to any Additional Pari Passu Agent, to it at the address specified in the applicable Additional Pari Passu Joinder Agreement or, as to any party, at such other address as shall be designated by such party in a written notice to the other parties.

Section 9.2 Waivers; Amendment. No modification of any terms of this Mortgage (including any waiver thereof) shall be effective, unless such modification is specifically provided in a writing directed to the Mortgagor and executed by the Mortgagee with the consent of such Secured Parties, if any, required by (i) the Indenture and (ii) any Additional Pari Passu Joinder Agreement, and such modification shall be applicable only to the matter specified. No waiver of any provision of this Mortgage, and no consent to any departure by Mortgagor herefrom shall in any event be effective unless the same shall be made in writing and signed by the Mortgagee, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 9.3 Covenants Running with the Land. All obligations contained in this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Land. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage and to any subsequent owner of all or any portion of the Mortgaged Property. All Persons who may have or acquire an interest in the Mortgaged Property shall be deemed to have notice of, and be bound by, the terms of the Indenture, the other Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement; *provided, however*, that no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

Section 9.4 Attorney-in-Fact. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact, which agency is coupled with an interest and with full power of substitution, with full authority in the place and stead of Mortgagor and in the name of Mortgagor or otherwise (a) to execute and/or record any notices of completion, cessation of labor or any other notices that Mortgagee reasonably deems appropriate to protect Mortgagee's interest, if Mortgagor shall fail to do so within ten (10) days after written request by Mortgagee, (b) upon the issuance of a deed pursuant to the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance and Condemnation Awards in favor of the grantee of any such deed and as may be necessary or desirable for such purpose, (c) to prepare and file or record financing statements and continuation statements, and to prepare, execute and file or record applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Mortgaged Property, and (d) after the occurrence and during the continuance of any Event of Default, to perform any obligation of Mortgagor hereunder; *provided, however*, that (1) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (2) any sums advanced by Mortgagee in such performance shall be added to and included in the Secured Obligations and shall bear interest at the highest rate at which interest is then computed on any portion of the Secured Obligations; (3) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (4) Mortgagee shall not be liable to Mortgagor or any other person or entity for any failure to take any action which it is empowered to take under this Section 9.3, except for their own gross negligence or wilful misconduct.

Section 9.5 Successors and Assigns. This Mortgage shall be binding upon and inure to the benefit of Mortgagee, the other Secured Parties, and Mortgagor and their respective successors and assigns. Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or obligations hereunder.

Section 9.6 No Waiver. Any failure by Mortgagee or the other Secured Parties to insist upon strict performance of any of the terms, provisions or conditions of the Note Documents or any Permitted Additional Pari Passu Lien Agreement shall not be deemed to be a waiver of same, and Mortgagee and the other Secured Parties shall have the right at any time to insist upon strict performance of all of such terms, provisions and conditions.

Section 9.7 Defeasance. If Mortgagor shall promptly pay or cause to be paid to Mortgagee the Secured Obligations, at the times and in the manner stipulated in the Indenture, this Mortgage, and in all other instruments evidencing and securing the same, and shall keep, perform and observe all the Secured Obligations, this Mortgage and in all other instruments evidencing and securing the Secured Obligations to be kept, performed or observed by Mortgagor, then this Mortgage, and all the properties, interests and rights hereby granted, conveyed and assigned shall cease and be void, but shall otherwise remain in full force and effect.

Section 9.8 Waiver of Stay, Moratorium and Similar Rights. Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the Secured Obligations secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee or any other Secured Party.

Section 9.9 Applicable Law. The provisions of this Mortgage regarding the creation, perfection and enforcement of the liens and security interests herein granted shall be governed by and construed under the laws of the state in which the Mortgaged Property is located. All other provisions of this Mortgage shall be governed by the laws of the State of New York (including, without limitation, Section 5-1401 of the General Obligations Law of the State of New York).

Section 9.10 Headings. The Article, Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify or define, or be used in construing, the text of such Articles, Sections or Subsections.

Section 9.11 Severability. If any provision of this Mortgage shall be held by any court of competent jurisdiction to be unlawful, void or unenforceable for any reason, such provision shall be deemed severable from and shall in no way affect the enforceability and validity of the remaining provisions of this Mortgage.

Section 9.12 Entire Agreement. This Mortgage, the other Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement embody the entire agreement and understanding between Mortgagor and Mortgagee relating to the subject matter hereof and thereof and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Note Documents and each then extant Permitted Additional Pari Passu Lien Agreement may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Section 9.13 Mortgagee as Agent; Successor Agents.

(a) Agent has been appointed to act as Agent hereunder by the other Secured Parties. Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of the Mortgaged Property) in accordance with the terms of the Indenture, any related agency agreement among Agent and the other Secured Parties (collectively, as amended, amended and restated, supplemented or otherwise modified or replaced from time to time, the "**Agency Documents**") and this Mortgage. Mortgagor and all other Persons shall be entitled to rely on releases, waivers, consents, approvals, notifications and other acts of Agent, without inquiry into the existence of required consents or approvals of the Secured Parties therefor.

(b) Mortgagee shall at all times be the same Person that is Agent under the Agency Documents. Written notice of resignation by Agent pursuant to the Agency Documents shall also constitute notice of resignation as Agent under this Mortgage. Removal of Agent pursuant to any provision of the Agency Documents shall also constitute removal as Agent under this Mortgage. Appointment of a successor Agent pursuant to the Agency Documents shall also constitute appointment of a successor Agent under this Mortgage. Upon the acceptance of any appointment as Agent by a successor Agent under the Agency Documents, that successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Agent as the Mortgagee under this Mortgage, and the same shall without further action, constitute an assignment of this Mortgage by the prior agent to the successor agent. Notwithstanding the foregoing, the retiring or removed Agent shall promptly (i) assign and transfer to such successor Agent all of its right, title and interest in and to this Mortgage and the Mortgaged Property, and (ii) execute and deliver to such successor Agent such assignments and amendments and take such other actions, as may be necessary or appropriate in connection with the assignment to such successor Agent of the liens and security interests created hereunder, whereupon such retiring or removed Agent shall be discharged from its duties and obligations under this Mortgage. After any retiring or removed Agent's resignation or removal hereunder as Agent, the provisions of this Mortgage and the Agency Documents shall inure to its benefit as to any actions taken or omitted to be taken by it under this Mortgage while it was Agent hereunder.

(c) The permissive right of the Mortgagee to take or refrain from taking any actions enumerated in this Mortgage shall not be construed as a duty. In connection with exercising any right or discretionary duty hereunder, the Mortgagee shall be entitled to rely upon the direction of the Secured Parties or their respective agents or trustees to the extent provided in the Security Agreement. The Mortgagee shall not have any liability for taking any action at the direction of such party or parties, or for any failure or delay of any such party to provide timely direction to the Mortgagee. Notwithstanding any other provision of this Mortgage, (i) any such direction may not conflict with any rule of law or with this Mortgage and (ii) the Mortgagee shall not be required to take any action that it determines might involve it in liability (unless the Mortgagee has received satisfactory indemnity against such liability).


(d) The Mortgagee shall enjoy all the same rights, protections, immunities and indemnities granted to it under the Indenture and the Security Agreement as though set forth in full herein. In performing its functions and duties solely under this Mortgage, the Mortgagee shall act solely as the agent of the Secured Parties and does not assume, nor shall be deemed to have assumed, any obligation or relationship of trust with or for the Secured Parties. Nothing in this Mortgage or any other Note Document or then extant Permitted Additional Pari Passu Lien Agreement shall be interpreted as giving the Mortgagee responsibility for or any duty concerning the validity, perfection, priority or enforceability of the liens granted hereunder or giving the Mortgagee any obligation to take any action to procure or maintain such validity, perfection, priority or enforceability.

ARTICLE 10
LOCAL LAW PROVISIONS

Section 10.1 Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Article 10 and the other provisions of this Mortgage, the terms and conditions of this Article 10 shall control and be binding.

Section 10.2 Warranty of Title. Supplementing Section 3.1, subject to Permitted Liens and Permitted Encumbrances, Mortgagor covenants and warrants that Mortgagor has good and absolute title to the Premises and has good right, full power and lawful authority to convey, mortgage and encumber the same as provided herein; that Mortgagee may at all times peaceably and quietly enter upon, hold, occupy and enjoy the Premises and other real property hereby mortgaged and every part thereof; that the Premises hereby mortgaged or made subject to the security interest hereby created is free and clear of all liens, security interests, charges and encumbrances whatsoever, except for the lien of this Mortgage, any Permitted Liens and the Permitted Encumbrances. Mortgagor shall make such further assurances to perfect Mortgagee's title and security interest in and to the Premises as may reasonably be required by Mortgagee. Subject to all Permitted Liens and Permitted Encumbrances, Mortgagor fully warrants the title to the Premises hereby mortgaged or made subject to the security interest hereby created and every part thereof, and will forever defend the same against the claims of all persons whomsoever.

[The remainder of this page has been intentionally left blank]


20101210000415020 18/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT


IN WITNESS WHEREOF, Mortgagor has on the date set forth in the acknowledgement hereto, effective as of the date first above written, caused this instrument to be duly EXECUTED UNDER SEAL AND DELIVERED by authority duly given.

MORTGAGOR:

BOWATER ALABAMA LLC, an Alabama limited liability company

By: BOWATER NEWSPRINT SOUTH LLC, a Delaware limited liability company, its sole Member

By: William G. Harvey (SEAL)
Name: William G. Harvey
Title: Manager


20101210000415020 19/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

Shelby County, AL

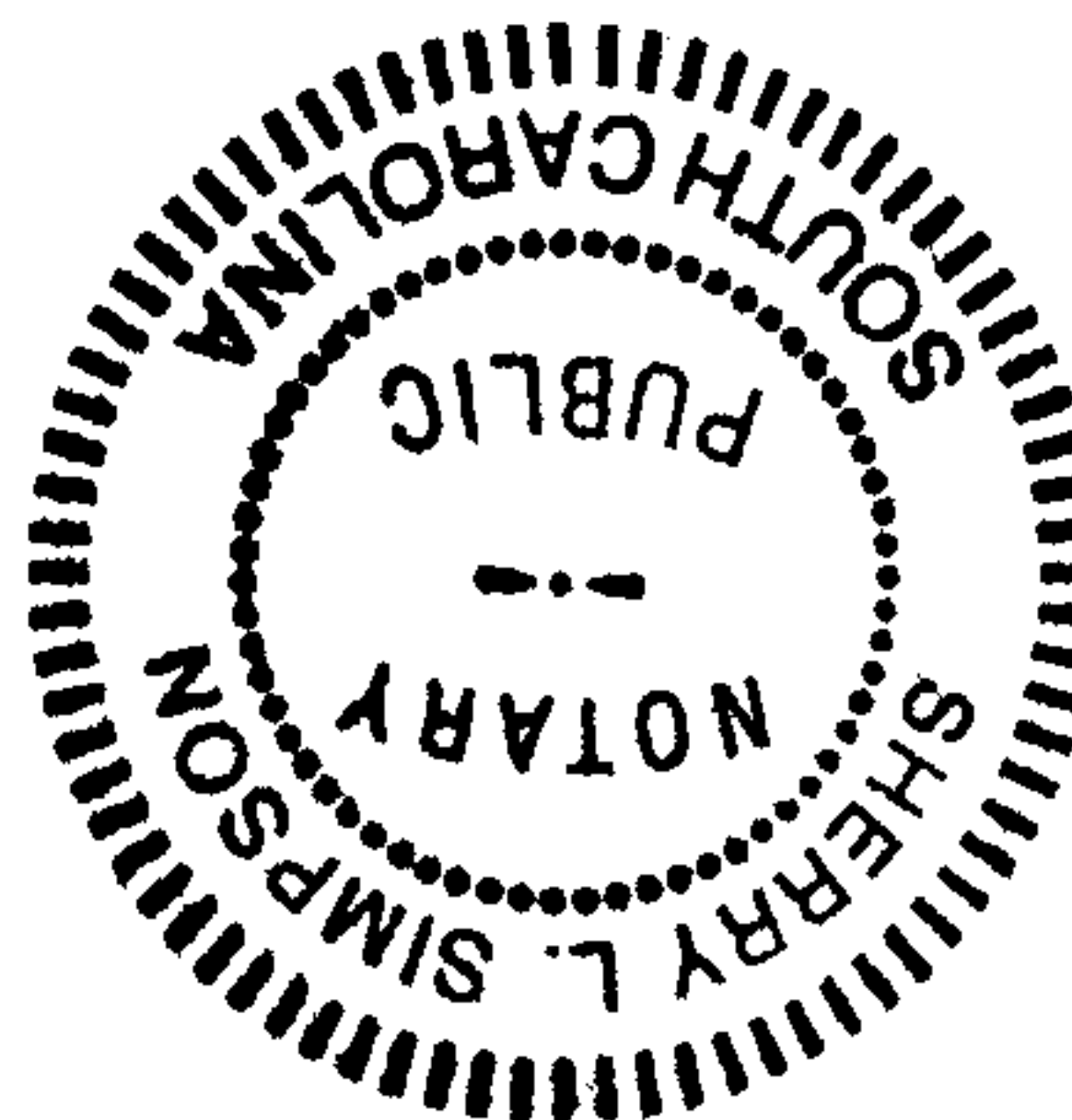
STATE OF South Carolina)
COUNTY OF Greenville)

I, Sherry Simpson, a Notary Public in and for said County, in said State, hereby certify that William G. Harvey whose name as Manager of Bowater Newsprint South LLC, a Delaware limited liability company, as Sole Member of BOWATER ALABAMA LLC, an Alabama limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as member as aforesaid.

Given under my hand this the 1st day of December, 2010.

Sherry L. Simpson
Notary Public

My Commission Expires: 7/6/2019



20101210000415020 20/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

EXHIBIT A

LEGAL DESCRIPTION

Legal Description of premises located at 17589 Plant Road, Coosa Pines, Alabama:



20101210000415020 21/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

Tract No. 1:

Commence at a corner in place accepted as the Southeast corner of Section 5, Township 20 South, Range 3 East, Talladega County, Alabama; thence proceed North 00° 01' 14" West along the East boundary of said section for a distance of 435.45 feet to the point of beginning. From this beginning point proceed South 88° 42' 31" West for a distance of 3904.74 feet to a concrete monument in place; thence proceed South 00° 17' 51" East for a distance of 689.51 feet to a point on the Easterly right-of-way line of Alabama Highway No. 235; thence proceed North 51° 10' 41" West along the Easterly right-of-way line of said highway for a distance of 429.77 feet to the P.C. of a concave curve right having a delta angle of 37° 40' 50" and a tangent of 462.40 feet; thence proceed Northwesterly along the Easterly right-of-way line of said highway and along the curvature of said curve for a distance of 891.23 feet to a corner in place; thence proceed North 85° 49' 28" East for a distance of 228.05 feet to a corner in place; thence proceed North 00° 00' 20" East for a distance of 325.60 feet; thence proceed South 85° 49' 28" West for a distance of 267.50 feet to a corner in place being located on the Easterly right-of-way line of said highway; thence proceed North 00° 18' 55" West along the Easterly right-of-way line of said highway for a distance of 511.61 feet to the P.C. of a concave curve left having a delta angle of 15° 05' 40" and a tangent of 305.63 feet; thence proceed Northwesterly along the Easterly right-of-way line of said highway and along the curvature of said curve for a distance of 607.73 feet to the P.T. of said curve; thence proceed North 15° 24' 35" West along the Easterly right-of-way line of said highway for a distance of 1268.95 feet to the P.C. of a concave curve right having a delta angle of 15° 32' 36" and a tangent of 315.31 feet; thence proceed Northerly along the Easterly right-of-way line of said highway and along the curvature of said curve, for a distance of 626.75 feet to the P.T. of said curve; thence proceed North 00° 08' 01" East along the Easterly right-of-way line of said highway for a distance of 1292.46 feet to the P.C. of a concave curve right having a delta angle of 29° 56' 41" and a tangent of 384.63 feet; thence proceed Northeasterly along the Easterly right-of-way line of said highway and along the curvature of said curve for a distance of 751.67 feet to the P.T. of said curve; thence proceed North 30° 04' 43" East along the Easterly right-of-way line of said highway for a distance of 188.34 feet to the P.C. of a concave curve left having a delta angle of 15° 05' 04" and a tangent of 209.41 feet; thence proceed Northeasterly along the Easterly right-of-way line of said highway and the curvature of said curve for a distance of 416.40 feet; thence proceed North 90° 00' East for a distance of 37.39 feet to a corner in place being AOW Coordinate Position N 18200 E 3145; thence proceed South 00° 00' West for a distance of 310.0 feet to a point being AOW Coordinate Position N 17890 E 3145; thence proceed North 90° 00' East for a distance of 248.0 feet to a point that is 12 feet North of and at right angles to the centerline of a railroad spur track; thence proceed North 64° 35' 03" East parallel to and 12 feet North of said railroad spur track for a distance of 135.91 feet; thence proceed North 67° 25' 24" East parallel to and 12 feet North of said railroad spur tract for a distance of 66.23 feet; thence proceed North 76° 00' 26" East parallel to and 12 feet North of said railroad spur tract for a distance of 73.18 feet; thence proceed North 85° 31' 37" East parallel to and 12 feet North of said railroad spur tract for a distance of 90.35 feet; thence proceed North 85° 03' 20" East parallel to and 12 feet North of said railroad spur tract for a distance of 79.70 feet; thence proceed North 74° 19' 35" East parallel to and 12 feet North of said railroad spur tract for a distance of 101.92 feet; thence proceed North 62° 21' 50" East parallel to and 12 feet North of said railroad spur tract for a distance of 89.57 feet; thence proceed North 51° 10' 37" East parallel to the 12 feet North of said railroad spur tract for a distance of 113.83 feet; thence proceed North 39° 46' 49" East parallel to the 12 feet North of said railroad spur tract for a distance of 49.10 feet to a corner in place being AOW Coordinate Position N 18183.55 E 4115.00; thence proceed north 00° 00' East for a distance of 316.45 feet to a 6 inch concrete monument in place being AOW Coordinate Position N 18500 E 4115.00; thence proceed North 90° 00' West for a distance of 958.84 feet to a corner in place being located on the Easterly right-of-way line of said Alabama Highway 235; thence proceed North 02° 41' East along the Easterly right-of-way line of said highway for a distance of 42.55 feet to a corner in place being a 6 inch concrete monument; thence proceed North 90° 00' East for a distance of 985.0 feet to a concrete monument in place; thence proceed South 80° 00'



20101210000415020 22/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

01" East for a distance of 250.0 feet to a concrete monument in place; thence proceed South 25° 26' 11" East for a distance of 39.28 feet to a fence corner; thence proceed South 49° 09' 56" East for a distance of 121.0 feet to a concrete monument in place; thence proceed South 64° 49' 45" East for a distance of 151.65 feet to a concrete monument in place; thence proceed South 90° 00 minutes East for a distance of 110.0 feet to a concrete monument in place; thence proceed South 00° East for a distance of 120.0 feet to a concrete monument in place being AOW Coordinate Position N 18200 E4745.00; thence proceed North 89° 58' 57" East for a distance of 10502.59 feet to a concrete monument in place; thence proceed South 30° 04' 34" East for a distance of 1590.13 feet to a concrete monument in place; thence proceed South 45° 25' 54" West for a distance of 1043.87 feet to a corner in place thence proceed South 46° 16' 34" West for a distance of 2344.42 feet to a corner in place; thence proceed South 63° 40' 26" West for a distance of 3429.06 feet to a concrete monument in place, said point being located on the East boundary of the Southeast one-fourth of the Southwest one-fourth of Section 4, Township 20 South, Range 3 East, Talladega County, Alabama; thence proceed South 00° 09' 51" East along the East boundary of said quarter-quarter section for a distance of 759.28 feet to a concrete monument in place; thence proceed South 88° 42' 31" West for a distance of 2633.53 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Southwest one-fourth, the Northeast one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Southwest one-fourth, the Southeast one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 32, Township 19 South Range, 3 East; the Southwest one-fourth of the Southwest one-fourth, the Southeast one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 33, Township 19 South, Range 3 East; the Southwest one-fourth of the Southwest one-fourth, the Southeast one-fourth of the Southwest one-fourth and the Southwest one-fourth of the Southeast one-fourth of Section 34, Township 19 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Northeast one-fourth, the Northeast one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northeast one-fourth, the Southwest one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Southwest one-fourth and the Southwest one-fourth of the Southwest one-fourth of Section 5, Township 20 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth and the Northeast one-fourth of the Northwest one-fourth Section 8, Township 20 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Northeast one-fourth, the Northeast one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northeast one-fourth, the Southwest one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Southwest one-fourth, the Northeast one-fourth of the Southwest one-fourth, the Northwest one-fourth of the Southeast one-fourth, the Northeast one-fourth of the Southeast one-fourth, the Southwest one-fourth of the Southeast one-fourth, the Southeast one-fourth of the Southwest one-fourth and the Southwest one-fourth of the Southwest one-fourth of Section 4, Township 20 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northwest one-fourth and the Northwest one-fourth of the Southwest one-fourth of Section 3, Township 20 South, Range 3 East, Talladega County, Alabama, and contains 1519.20 acres.

Tract No. 2:

Commence at a corner in place accepted as the Southeast corner of Section 5, Township 20 South, Range 3 East, Talladega County, Alabama; thence proceed North 00° 01' 14" West along the East boundary of said Section for a distance of 435.45 feet; thence proceed South 88° 42' 31" West for a distance of 3904.74 feet to a concrete monument in place; thence proceed South 00° 17' 51" East for a distance of 689.51 feet to a point on the Easterly right-of-way line of Alabama Highway 235; thence proceed South 15° 11' 48" East for a distance of 204.25 feet to a point on the Westerly right-of-way line of said highway, said point being the point of beginning. From this beginning point proceed South 43° 46' 14" East along the Westerly right-of-way line of said highway for a distance of 249.77 feet to STA 114+ 93.83; thence proceed South 16° 47' 50" East along the Westerly right-of-way line of said highway for a distance of 102.0 feet to the STA 114+ 00, said point being the P.C. of a concave curve having a delta angle of 16° 23' 16" and a tangent of 182.36 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 362.23 feet to PCC STA 110+ 13.30, said point being the P.C. of a concave curve right having a delta angle of 38° 19' 14" and a tangent of 477.08 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 918.32 feet to

the P.T. of said curve being STA 100+ 25.49; thence proceed South 14° 50' 27" West along the Westerly right-of-way line of said highway for a distance of 256.80 feet to its point of intersection with the Northerly bank of Talladega Creek; thence proceed North 82° 02' 05" West along the Northerly bank of said creek for a distance of 943.25 feet; thence proceed North 89° 22' 49" West along the Northerly bank of said creek for a distance of 393.55 feet; thence proceed South 67° 21' 42" West along the Northerly bank of said creek for a distance of 145.25 Feet to its point of intersection with the Easterly bank of the Coosa River; thence proceed North 11° 09' 16" West along the Easterly bank of said river for a distance of 218.25 feet; thence proceed North 18° 43' 47" West along the Easterly bank of said river for a distance of 545.19 feet; thence proceed North 23° 17' 47" West along the Easterly bank of said river for a distance of 809.60 feet; thence proceed North 33° 28' 31" West along the Easterly bank of said river for a distance of 923.89 feet; thence proceed North 38° 40' 43" West along the Easterly bank of said river for a distance of 1096.84 feet; thence proceed North 28° 58' 02" West along the Easterly bank of said river for a distance of 484.20 feet; thence proceed North 17° 34' 17" West along the Easterly bank of said river for a distance of 373.45 feet; thence proceed North 00° 38' 39" West along the Easterly bank of said river for a distance of 401.12 feet; thence proceed North 09° 34' 23" East along the Easterly bank of said river for a distance of 406.75 feet; thence proceed North 14° 32' 05" East along the Easterly bank of said river for a distance of 1024.24 feet; thence proceed North 22° 45' 53" East along the Easterly bank of said river for a distance of 606.03 feet; thence proceed North 30° 13' 12" East along the Easterly bank of said river for a distance of 349.43 feet; thence proceed North 18° 26' 48" East along the Easterly bank of said river for a distance of 641.35 feet; thence proceed North 02° 51' 52" East along the Easterly bank of said river for a distance of 360.98 feet; thence proceed North 09° 33' 20" West along the Easterly bank of said river for a distance of 498.13 feet; thence proceed South 89° 19' 26" West along the bank of the river and along the edge of the River Pump House for a distance of 57.62 feet; thence proceed North 00° 07' 03" East along the edge of the River Pump House for a distance of 37.57 feet; thence proceed North 88° 50' 36" West along the edge of the River Pump House for a distance of 29.08 feet; thence proceed North 00° 18' 41" West along the edge of the River Pump House for a distance of 31.47 feet; thence proceed North 89° 54' 13" East along the edge of the River Pump House for a distance of 27.94 feet; thence proceed North 00° 06' 59" East along the edge of the River Pump House for a distance of 38.37 feet; thence proceed North 19° 33' 01" East along the Easterly bank of said river for a distance of 112.60 feet, said point being AOW Coordinate Position N 17712.05 E 1751.20; thence proceed North 89° 56' 00" East for a distance of 399.97 feet, said point being AOW Coordinate Position N17712.52 E 2151.17; thence proceed South 03° 24' 29" East for a distance of 601.42 feet said point AOW Coordinate Position N 17112.16 E 2186.92; thence proceed North 85° 13' 30" East for a distance of 363.83 feet to a point being AOW Coordinate Position N 17142.45 E 2549.49, said point being located on the Westerly right-of-way line of Alabama Highway No. 235, said point being located on the curvature of a concave right having a delta angle of 29° 56' 41" and a tangent of 416.72 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 206.37 feet to the P.T. of said curve; thence proceed South 00° 08' 01" West along the Westerly right-of-way line of said highway for a distance of 1292.46 feet to the P.C. of a concave curve left having a delta angle of 15° 32' 36" and a tangent of 331.69 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 659.30 feet to the P.T. of said curve; thence proceed South 15° 24' 35" East along the Westerly right-of-way line of said highway for a distance of 1268.95 feet to the P.C. of a concave curve right having a delta angle of 15° 05' 40" and a tangent of 289.73 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 576.11 feet to the P.T. of said curve; thence proceed South 00° 18' 55" East along the Westerly right-of-way line of said highway for a distance of 525.64 feet to the P.C. of a concave curve left having a delta angle of 50° 51' 46" and a tangent of 701.45 feet; thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 1309.54 feet to the P.T. of said curve; thence proceed South 51° 10' 41" East along the Westerly right-of-way line of said highway for a distance of 595.05 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Southeast one-fourth of Section 31, Township 19 South, Range 3 East, Talladega County, Alabama: the Northeast one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northeast one-fourth, the Northeast one-fourth of the Southeast one-fourth, the Southeast one-fourth of the Southeast one-fourth, the Southwest one-fourth of the Southeast one-fourth, the Northwest one-fourth of the Southeast one-fourth and the Southwest one-fourth of the Northeast one-fourth of Section 6, Township 20 South, Range 3 East; the Southwest one-fourth of the Southwest one-fourth, the Northwest one-fourth of the Southwest and the Southwest one-fourth of the Northwest one-fourth of Section 5, Township 20 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Northwest one-fourth, the Southeast one-fourth of the Northwest one-fourth and the Southwest one-fourth of the Northwest one-fourth of Section 8, Township 20 South, Range 3 East; the Northeast one-fourth of the Northeast one-fourth of Section 7, Township 20 South, Range 3 East, and contains 273.94 acres.

Tract No. 3:

Commence at a corner in place accepted as the Southeast corner of Section 5, Township 20 South, Range 3 East, Talladega County, Alabama: thence proceed North 00° 01' 14" West along the East boundary of said Section for a distance of 435.45 feet: thence proceed South 88° 42' 31" West for a distance of 3904.74 feet to a concrete monument in place: thence proceed South 00° 17' 51" East for a distance of 689.51 feet to a point on the Easterly right-of-way line of Alabama Highway 235; thence proceed South 15° 11' 48" East for a distance of 204.25 feet to a point on the Westerly right-of-way line of said highway; thence proceed South 43° 46' 14" East along the Westerly right-of-way line of said highway for a distance of 249.77 feet to STA 114+ 93.83: thence proceed South 16° 47' 50" East along the Westerly right-of-way line of said highway for a distance of 102.0 feet to STA 114+ 00, said point being the P.C. of a concave curve right having a delta angle of 16° 23' 16" and a tangent of 182.36 feet: thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 362.23 feet to the P.C. of said curve, being PCC STA 110+ 13.30, said point being the P.C. of a concave curve right having a delta angle of 38° 19' 14" and a tangent of 477.08 feet: thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 918.32 feet to the P.T. of said curve being STA 100+ 25.49: thence proceed South 04° 50' 27" West along the Westerly right-of-way line of said highway for a distance of 256.80 feet to its point of intersection with the Northerly bank of Talladega Creek: thence proceed South 14° 50' 27" West along the Westerly right-of-way line of said highway for a distance of 131.18 feet to its point of intersection with the Southerly bank of said Talladega Creek, said point being the point of beginning. From this beginning point thence continue South 14° 50' 27" West along the Westerly right-of-way line of said highway for a distance of 303.65 feet to the P.C. of a concave curve left having a delta angle of 37° 53' 55" and a tangent of 589.25 feet: thence proceed Southerly along the Westerly right-of-way line of said highway and along the curvature of said curve for a distance of 1135.21 feet to its point of intersection with the Southern boundary of a Alabama Power Company Transmission Line right-of-way: thence proceed South 66° 52' 54" West along the South boundary of said Alabama Power Company right-of-way for a distance of 356.83 feet to a point on the normal pool elevation of Lay Lake: thence proceed North 21° 38' 43" East along the normal pool elevation of said lake for a distance of 140.84 feet to a point on the North boundary of said Alabama Power Company right-of-way: thence proceed North 04° 03' 08" West along the normal pool elevation of said lake for a distance of 514.78 feet: thence proceed North 67° 50' 50" West along the normal pool elevation of said lake for a distance of 62.84 feet: thence proceed South 02° 18' 13" West along the normal pool elevation of said lake for a distance of 429.05 feet: thence proceed South 26° 04' 08" West along the normal pool elevation of said lake for a distance of 219.84 feet to its point of intersection with the Northerly boundary of said Alabama Power Company right-of-way: thence proceed South 66° 52' 54" West along the Northerly boundary of said Alabama Power Company right-of-way and along the normal pool elevation of said Lay Lake for a distance of 333.54 feet to its point of intersection with the Easterly bank of the Coosa River; thence proceed North 24° 59' 29" West along the Easterly boundary of said Coosa River for a distance of 545.38 feet: thence proceed North 23° 23' 33" West along the Easterly boundary of said Coosa River for a distance of 450.66 feet: thence proceed North 15° 04' 42" West along the Easterly bank of said Coosa River for a distance of 522.07 feet: thence proceed North 06° 38' 59" West along the Easterly bank of said Coosa River for a distance of 223.39 feet to its point of intersection with the Southerly bank of the aforementioned Talladega Creek: thence proceed North 46° 21' 05" East along the Southerly bank of said creek for a distance of 131.09 feet: thence proceed North 83° 08' 27" East along the Southerly bank of said creek for a distance of 234.50 feet: thence proceed South 81° 37' 09" East along the Southerly bank of said creek for a distance of 576.06 feet: thence proceed South 85° 47' 43" East along the Southerly bank of said creek for a distance of 464.03 feet to the point of beginning.

The above described land is located in the Southwest one-fourth of the Northwest one-fourth, the Southeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Southwest one-fourth and the Northeast one-fourth of the Southwest one-fourth of Section 8, Township 20 South, Range 3 East, Talladega County, Alabama, and contains 37.81 acres.

Tract No. 4:

Commence at a corner in place accepted as the Northeast corner of the Northwest one-fourth of the Southwest one-fourth of Section 31, Township 19 South, Range 3 East, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed North 1° 20' 25" West along the West boundary of the Southeast one-fourth of the Northwest one-fourth for a distance of 763.60 feet to a point on the South bank of Locust Creek; thence proceed South 59° 26' 01" East along the South bank of

said creek for a distance of 213.67 feet; thence proceed North 44° 53' 50" East along the South bank of said creek for a distance of 217.05 feet; thence proceed South 88° 58' 40" East along the South bank of said creek for a distance of 406.02 feet; thence proceed North 64° 05' 43" East along the South bank of said creek for a distance of 396.78 feet; thence proceed South 88° 49' 31" East along the South bank of said creek for a distance of 100.36 feet; thence proceed South 14° 36' 12" East along the South bank of said creek for a distance of 172.64 feet; thence proceed South 60° 46' 14" East along the South bank of said creek for a distance of 225.00 feet; thence proceed South 73° 40' 27" East along the South bank of said creek for a distance of 121.57 feet; thence proceed South 19° 07' 15" East along the West bank of said creek for a distance of 143.44 feet; thence proceed South 33° 11' 50" East along the West bank of said creek for a distance of 287.78 feet to a point on the Westerly bank of the Coosa River; thence proceed Southerly along the Westerly bank of said Coosa River for the following bearings and distances: South 31° 30' 30" East, 363.96 feet; South 35° 32' 33" East, 475.09 feet; South 24° 58' 25" East, 465.35 feet; South 29° 56' 42" East, 337.54 feet; South 16° 38' 07" East, 698.94 feet; South 07° 58' 51" East, 405.89 feet; South 00° 09' 48" East, 539.08 feet; South 11° 18' 37" West, 559.69 feet; South 23° 32' 15" West, 813.59 feet; South 22° 31' 30" West, 802.31 feet; South 11° 54' 33" West, 630.32 feet; South 04° 36' 19" West, 482.98 feet; South 09° 09' 29" East, 397.34 feet; South 20° 45' 10" East, 571.47 feet; South 35° 57' 15" East, 1018.32 feet; South 40° 48' 00" East, 478.69 feet; South 31° 24' 11" East, 515.30 feet; South 25° 06' 51" East, 580.45 feet; South 20° 59' 52" East, 865.17 feet; South 14° 27' 12" East, 565.60 feet; South 14° 17' 16" East, 641.26 feet; South 26° 47' 13" East, 1135.20 feet; South 18° 53' 31" East, 675.37 feet; South 01° 43' 47" East, 280.10 feet; South 17° 15' 35" East, 387.64 feet; South 05° 41' 45" East, 249.70 feet; South 01° 10' 19" West, 346.22 feet; South 07° 28' 35" West, 340.57 feet; South 16° 49' 10" West, 277.42 feet; South 38° 17' 03" West, 368.02 feet; South 49° 21' 38" West, 363.42 feet; South 50° 05' 28" West, 332.96 feet; South 56° 41' 29" West, 385.46 feet; South 61° 36' 41" West, 389.60 feet to its point of intersection with the Easterly right-of-way line of the Central of Georgia Railroad right-of-way; thence proceed North 22° 01' 31" West along the Easterly right-of-way line of said railroad right-of-way line for a distance of 12,010.95 feet to the P. C. of a concave curve left having a delta angle of 7° 07' 45" and a tangent of 403.11 feet; thence proceed Northwesterly along the curvature of said curve and along the Easterly right-of-way line of said railroad right-of-way line for a distance of 805.19 feet to the P. T. of said curve; thence proceed North 29° 09' 16" West along the Easterly right-of-way line of said railroad right-of-way for a distance of 2487.62 feet to a point on the Southeasterly right-of-way line of a Shelby County Paved Road; thence proceed North 35° 58' 58" East along the Southeasterly right-of-way line of said road for a distance of 270.62 feet to a corner in place; thence proceed North 89° 02' 57" East for a distance of 248.35 feet to a corner in place; thence proceed North 84° 39' 48" East for a distance of 782.76 feet to a corner in place, said point being North 00° 20' 18" West of and 130.02 feet from the Southwest corner of the Northwest one-fourth of the Southwest one-fourth of said Section 31, Township 19 South, Range 3 East, Shelby County, Alabama; thence proceed North 00° 20' 18" West along the West boundary of said Northwest one-fourth of the Southwest one-fourth of said Section for a distance of 1104.14 feet to a corner in place being located on the Southerly boundary of a dirt road; thence proceed South 85° 31' 31" East along the Southerly boundary of said dirt road for a distance of 187.77 feet; thence proceed North 87° 58' 52" East along the Southerly boundary of said dirt road for a distance of 91.63 feet; thence proceed North 68° 26' 52" East along the Southerly boundary of said dirt road for a distance of 88.72 feet; thence proceed North 60° 04' 49" East along the Southerly boundary of said dirt road for a

distance of 148.44 feet to its point of intersection with the North boundary of said quarter-quarter Section; thence proceed North 87° 39' 05" East along the North boundary of said Northwest one-fourth of the Southwest one-fourth of said Section for a distance of 848.86 feet to the point of beginning.


The above described land is located in the Southeast one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northeast one-fourth, the Northwest one-fourth of the Southwest one-fourth, the Northeast one-fourth of the Southwest one-fourth, the Northwest one-fourth of the Southeast one-fourth, the Southwest one-fourth of the Southwest one-fourth, the Southeast one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 31, Township 19 South, Range 3 East; the Northeast one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 36, Township 19 South, Range 2 East, Shelby County, Alabama; the Northeast one-fourth of the Northeast one-fourth of Section 1, Township 20 South, Range 2 East, Shelby County, Alabama; the Northwest one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Northeast one-fourth, the Northeast one-fourth of the Northeast one-fourth, the Southwest one-fourth of the Northwest one-fourth, the Southeast one-fourth of the Northwest one-fourth, Southwest one-fourth of the Northeast one-fourth and the Northwest one-fourth of the Southwest one-fourth, the Northeast one-fourth of the Southwest one-fourth, the Northwest one-fourth of the Southeast one-fourth, the Southwest one-fourth of the Southwest one-fourth, the Southeast one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 6, Township 20 South, Range 3 East, Shelby County, Alabama, the Northeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Northeast one-fourth, the Northeast one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northeast one-fourth, the Southwest one-fourth of the Northeast one-fourth, Southeast one-fourth of the Northwest one-fourth, the Northeast one-fourth of the Southeast one-fourth, the Northwest one-fourth of the Southeast one-fourth, the Southwest one-fourth of the Southeast one-fourth and the Southeast one-fourth of the Southeast one-fourth of Section 7, Township 20 South, Range 3 East; the Southwest one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Southwest one-fourth and the Southwest one-fourth of the Southwest one-fourth of Section 8, Township 20 South, Range 3 East; the Northwest one-fourth of the Northwest one-fourth and the Southwest one-fourth of the Northwest one-fourth of Section 17, Township 20 South, Range 3 East; the Northeast one-fourth of the Northeast one-fourth, the Southeast one-fourth of the Northeast one-fourth and the Northwest one-fourth of the Northeast one-fourth of Section 18, Township 20 South, Range 3 East, Shelby County, Alabama, said property containing 1065.77 acres.

The above described tracts, also being described and depicted on that certain Plat of Survey dated June 9, 2008 and last revised June 18, 2009 by Sanford Bell & Associates, Inc., and described as follows:

TRACT NO. 1

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 5, TOWNSHIP 20 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA; THENCE NORTH 00°01'14" WEST ALONG THE EAST BOUNDARY OF SAID SECTION A DISTANCE OF 435.45 FEET TO THE POINT-OF-BEGINNING. FROM THE POINT-OF-BEGINNING; THENCE

Exh. A-7


20101210000415020 27/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

SOUTH 88°37'51" WEST FOR A DISTANCE OF 3904.74 FEET TO A FOUND CONCRETE MONUMENT; THENCE SOUTH 00°18'01" EAST A DISTANCE OF 685.74 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF ALABAMA HIGHWAY NO. 235; THENCE, ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 51°57'00" WEST A DISTANCE OF 313.76 FEET TO THE P.C. OF A CONCAVE CURVE RIGHT; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, ALONG SAID CURVE TO THE RIGHT WITH A RADIUS OF 1372.40 FEET, A CHORD BEARING OF NORTH 34°41'39" WEST A CHORD DISTANCE OF 985.90 FEET TO A FOUND IRON PIN; THENCE, LEAVING SAID EAST RIGHT-OF-WAY NORTH 85°52'31" EAST A DISTANCE OF 228.05 FEET TO A SET IRON PIN; THENCE NORTH 00°07'30" WEST A DISTANCE OF 325.60 FEET TO A SET IRON PIN; THENCE SOUTH 85°49'28" WEST A DISTANCE OF 267.50 FEET TO FOUND IRON PIN ON THE EAST RIGHT-OF-WAY LINE OF SAID ALABAMA HIGHWAY NO. 235; THENCE, ALONG SAID EAST RIGHT-OF-WAY LINE NORTH 00°14'28" WEST A DISTANCE OF 564.88 FEET TO THE P.C. OF A CONCAVE CURVE LEFT; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, ALONG SAID CURVE TO THE LEFT WITH A RADIUS OF 1987.73 FEET, A CHORD BEARING OF NORTH 09°49'18" WEST A CHORD DISTANCE OF 658.42 FEET TO THE P.T. OF SAID CURVE; THENCE CONTINUING ON SAID EAST RIGHT-OF-WAY, NORTH 15°25'13" WEST A DISTANCE OF 1240.12 FEET TO THE P.C. OF A CONCAVE CURVE RIGHT; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, ALONG SAID CURVE TO THE RIGHT WITH A RADIUS OF 1848.50 FEET, A CHORD BEARING OF NORTH 06°48'36" WEST A CHORD DISTANCE OF 553.50 FEET TO THE P.T. OF SAID CURVE; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, NORTH 00°07'17" EAST A DISTANCE OF 1267.14 FEET TO THE P.C. OF A CONCAVE CURVE RIGHT; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, ALONG SAID CURVE TO THE RIGHT WITH A RADIUS OF 1372.39 FEET, A CHORD BEARING OF NORTH 14°38'49" EAST A CHORD DISTANCE OF 755.96 FEET TO THE P.T. OF SAID CURVE; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, NORTH 29°33'44" EAST A DISTANCE OF 268.30 FEET TO A FOUND CONCRETE MONUMENT AT THE P.C. OF A CONCAVE CURVE LEFT; THENCE, CONTINUING ON SAID EAST RIGHT-OF-WAY, ALONG SAID CURVE TO THE LEFT WITH A RADIUS OF 1454.47 FEET, A CHORD BEARING OF NORTH 21°25'25" EAST A CHORD DISTANCE OF 344.27 FEET TO A FOUND IRON PIN; THENCE, LEAVING SAID EAST RIGHT-OF-WAY, SOUTH 89°58'46" EAST A DISTANCE OF 37.39 FEET TO A SET IRON PIN; THENCE SOUTH 00°05'43" WEST A DISTANCE OF 310.00 FEET TO A POINT; THENCE NORTH 90°00'00" EAST A DISTANCE OF 248.00 FEET TO A POINT THAT IS 12 FEET NORTH OF AND AT RIGHT ANGLES TO THE CENTERLINE OF A RAILROAD SPUR TRACK; THENCE NORTH 64°35'03" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 135.91 FEET; THENCE NORTH 67°25'24" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 66.23 FEET; THENCE NORTH 76°00'26" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 73.18 FEET; THENCE NORTH 85°31'37" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 90.35 FEET; THENCE NORTH 85°03'20" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 79.70 FEET; THENCE NORTH 74°19'35" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 101.92 FEET; THENCE NORTH 62°21'50" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A DISTANCE OF 89.57 FEET; THENCE NORTH 51°10'37" EAST PARALLEL TO AND 12 FEET NORTH OF SAID RAILROAD SPUR TRACK A


THE ABOVE DESCRIBED LAND IS LOCATED IN THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH AND THE SOUTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH OF SECTION 32, TOWNSHIP 19 SOUTH, RANGE 3 EAST; THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH AND THE SOUTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH OF SECTION 33, TOWNSHIP 19 SOUTH, RANGE 3 EAST; THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH OF SECTION 34, TOWNSHIP 19 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST

ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 5, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH AND THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH OF SECTION 8, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 4, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH AND THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 3, TOWNSHIP 20 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA, AND CONTAINS 1519.43 ACRES MORE OR LESS.

TRACT NO. 2


COMMENCE AT THE SOUTHEAST CORNER OF SECTION 5, TOWNSHIP 20 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA; THENCE NORTH $00^{\circ}01'14''$ WEST ALONG THE EAST BOUNDARY OF SAID SECTION A DISTANCE OF 435.45 FEET; THENCE SOUTH $88^{\circ}37'51''$ WEST A DISTANCE OF 3904.74 FEET TO A FOUND CONCRETE MONUMENT; THENCE SOUTH $00^{\circ}18'01''$ EAST A DISTANCE OF 685.74 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF ALABAMA HIGHWAY 235; THENCE SOUTH $15^{\circ}19'07''$ WEST A DISTANCE OF 130.11 FEET TO A P.T. ON THE WEST RIGHT-OF-WAY LINE OF SAID HIGHWAY, SAID POINT BEING THE POINT-OF-BEGINNING. FROM SAID POINT-OF-BEGINNING, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 2907.08 FEET, A CHORD BEARING OF SOUTH $46^{\circ}50'20''$ EAST A CHORD DISTANCE OF 363.13 FEET TO A

Exh. A-10


20101210000415020 30/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

FOUND CONCRETE MONUMENT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 16°47'50" EAST A DISTANCE OF 102.00 FEET TO A POINT, SAID POINT BEING THE P.C. OF A CONCAVE CURVE RIGHT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 1266.43 FEET, A CHORD BEARING OF SOUTH 30°31'54" EAST A CHORD DISTANCE OF 360.99 FEET TO A POINT BEING THE P.C.C. OF A CONCAVE CURVE RIGHT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 1373.05 FEET, A CHORD BEARING OF SOUTH 04°23'57" EAST A CHORD DISTANCE OF 901.30 FEET TO THE P.T. OF SAID CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 14°50'27" WEST A DISTANCE OF 270.16 FEET TO ITS POINT OF INTERSECTION WITH THE NORTHERLY BANK OF TALLADEGA CREEK, THENCE, LEAVING SAID WEST RIGHT-OF-WAY NORTH 82°02'05" WEST ALONG THE NORTHERLY BANK OF SAID CREEK A DISTANCE OF 955.11 FEET; THENCE NORTH 89°22'49" WEST ALONG THE NORTHERLY BANK OF SAID CREEK A DISTANCE OF 393.55 FEET; THENCE SOUTH 67°21'42" WEST ALONG THE NORTHERLY BANK OF SAID CREEK A DISTANCE OF 145.25 FEET TO ITS POINT OF INTERSECTION WITH THE EAST BANK OF THE COOSA RIVER; THENCE NORTH 11°09'16" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 218.25 FEET; THENCE NORTH 18°43'47" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 545.19 FEET; THENCE NORTH 23°17'47" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 809.60 FEET; THENCE NORTH 33°28'31" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 923.89 FEET; THENCE NORTH 38°40'43" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 1096.84 FEET; THENCE NORTH 28°58'02" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 484.20 FEET; THENCE NORTH 17°34'17" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 373.45 FEET; THENCE NORTH 00°38'39" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 401.12 FEET; THENCE NORTH 09°34'23" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 406.75 FEET; THENCE NORTH 14°32'05" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 1024.24 FEET; THENCE NORTH 22°45'53" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 606.03 FEET; THENCE NORTH 30°13'12" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 349.43 FEET; THENCE NORTH 18°26'48" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 641.35 FEET; THENCE NORTH 02°51'52" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 360.98 FEET; THENCE NORTH 09°33'20" WEST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 498.13 FEET; THENCE SOUTH 89°19'26" WEST ALONG THE BANK OF THE RIVER AND ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 57.62 FEET; THENCE NORTH 00°07'03" EAST ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 37.57 FEET; THENCE NORTH 88°50'36" WEST ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 29.08 FEET; THENCE NORTH 00°18'41" WEST ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 31.47 FEET; THENCE NORTH 89°54'13" EAST ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 27.94 FEET; THENCE NORTH 00°06'59" EAST ALONG THE EDGE OF THE RIVER PUMP HOUSE A DISTANCE OF 38.37 FEET; THENCE NORTH 19°33'01" EAST ALONG THE EAST BANK OF SAID RIVER A DISTANCE OF 112.60 FEET TO A FOUND IRON PIN; THENCE, LEAVING SAID RIVER, NORTH 89°51'15" EAST A DISTANCE OF 400.08 FEET TO A FOUND IRON PIN; THENCE SOUTH 03°31'19" EAST A DISTANCE OF 601.42 FEET TO A SET IRON PIN; THENCE NORTH 85°05'19" EAST A DISTANCE OF 363.93 FEET TO A FOUND IRON PIN ON THE WEST RIGHT-OF-WAY OF SAID ALABAMA HIGHWAY NO. 235; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE RIGHT

Exh. A-11


20101210000415020 31/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

WITH A RADIUS OF 1492.39 FEET, A CHORD BEARING OF SOUTH 03°06'52" WEST A CHORD DISTANCE OF 228.69 FEET TO THE P.T. OF SAID CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 00°07'17" WEST TO THE P.C. OF A CONCAVE CURVE TO THE LEFT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE LEFT WITH A RADIUS OF 1968.50 FEET, A CHORD BEARING OF SOUTH 06°50'09" EAST A CHORD DISTANCE OF 587.66 FEET TO THE P.T. OF SAID CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 15°25'13" EAST A DISTANCE OF 1244.31 FEET TO THE P.C. OF A CONCAVE CURVE TO THE RIGHT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE RIGHT WITH A RADIUS OF 1867.73 FEET, A CHORD BEARING OF SOUTH 09°53'02" EAST A CHORD DISTANCE OF 622.67 FEET TO THE P.T. OF SAID CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 00°14'28" EAST A DISTANCE OF 564.88 FEET TO THE P.C. OF A CONCAVE CURVE TO THE LEFT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE LEFT WITH A RADIUS OF 1492.40 FEET, A CHORD BEARING OF SOUTH 27°48'34" EAST A CHORD DISTANCE OF 1387.36 FEET TO THE P.T. OF SAID CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 51°57'00" EAST A DISTANCE OF 363.16 FEET TO THE POINT-OF-BEGINNING.

THE ABOVE DESCRIBED LAND IS LOCATED IN THE SOUTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA; THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH OF SECTION 6, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST AND THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH OF SECTION 5, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH OF SECTION 8, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH OF SECTION 7, TOWNSHIP 20 SOUTH, RANGE 3 EAST AND CONTAINS 274.86 ACRES MORE OR LESS.

TRACT NO. 3

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 5, TOWNSHIP 20 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA; THENCE SOUTH 55°24'14" WEST A DISTANCE OF 4238.27 FEET TO A POINT OF INTERSECTION BETWEEN THE WEST RIGHT-OF-WAY OF ALABAMA HIGHWAY NO. 235 AND THE SOUTH BANK OF TALLADEGA CREEK, SAID POINT BEING THE POINT-OF-BEGINNING. FROM SAID POINT-OF-BEGINNING, THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 14°50'27" WEST A DISTANCE OF 296.71 FEET TO THE P.C. OF A CONCAVE CURVE LEFT; THENCE, ALONG SAID WEST RIGHT-OF-WAY, ALONG A CURVE TO THE LEFT WITH A RADIUS OF 1716.24 FEET, A CHORD BEARING OF SOUTH 04°06'31" EAST A CHORD DISTANCE OF 1114.63 FEET TO THE P.T. OF SAID

CURVE; THENCE, ALONG SAID WEST RIGHT-OF-WAY, SOUTH 20°38'30" EAST A DISTANCE OF 7.40 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTH BOUNDARY OF AN ALABAMA POWER COMPANY TRANSMISSION LINE RIGHT-OF-WAY; THENCE SOUTH 66°52'56" WEST ALONG THE SOUTH BOUNDARY OF SAID ALABAMA POWER COMPANY RIGHT-OF-WAY A DISTANCE OF 357.06 FEET TO A POINT ON THE NORMAL POOL ELEVATION OF LAY LAKE; THENCE NORTH 21°38'43" EAST ALONG THE NORMAL POOL ELEVATION OF SAID LAKE A DISTANCE OF 140.84 FEET TO A POINT ON THE NORTH BOUNDARY OF SAID ALABAMA POWER COMPANY RIGHT-OF-WAY; THENCE NORTH 04°03'08" WEST ALONG THE NORMAL POOL ELEVATION OF SAID LAKE A DISTANCE OF 514.78 FEET; THENCE NORTH 67°50'50" WEST ALONG THE NORMAL POOL ELEVATION OF SAID LAKE A DISTANCE OF 62.84 FEET; THENCE SOUTH 02°18'13" WEST ALONG THE NORMAL POOL ELEVATION OF SAID LAKE A DISTANCE OF 429.05 FEET; THENCE SOUTH 26°04'08" WEST ALONG THE NORMAL POOL ELEVATION OF SAID LAKE A DISTANCE OF 219.84 FEET TO ITS POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF SAID ALABAMA POWER COMPANY RIGHT-OF-WAY; THENCE SOUTH 66°52'54" WEST ALONG THE NORTH BOUNDARY OF SAID ALABAMA POWER COMPANY RIGHT-OF-WAY AND ALONG THE NORMAL POOL ELEVATION OF SAID LAY LAKE A DISTANCE OF 333.54 FEET TO ITS POINT OF INTERSECTION WITH THE EAST BANK OF THE COOSA RIVER; THENCE NORTH 24°59'29" WEST ALONG THE EAST BOUNDARY OF SAID COOSA RIVER A DISTANCE OF 545.38 FEET; THENCE NORTH 23°23'23" WEST ALONG THE EAST BOUNDARY OF SAID COOSA RIVER A DISTANCE OF 450.66 FEET; THENCE NORTH 15°04'42" WEST ALONG THE EAST BANK OF SAID COOSA RIVER A DISTANCE OF 522.07 FEET; THENCE NORTH 06°38'59" WEST ALONG THE EAST BANK OF SAID COOSA RIVER A DISTANCE OF 223.39 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTH BANK OF THE AFOREMENTIONED TALLADEGA CREEK; THENCE NORTH 46°21'05" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 131.09 FEET; THENCE NORTH 83°08'27" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 234.50 FEET; THENCE SOUTH 81°37'09" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 576.06 FEET; THENCE SOUTH 85°47'43" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 459.84 FEET TO THE POINT-OF-BEGINNING.

THE ABOVE DESCRIBED LAND IS LOCATED IN THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 8, TOWNSHIP 20 SOUTH, RANGE 3 EAST, TALLADEGA COUNTY, ALABAMA, AND CONTAINS 37.68 ACRES MORE OR LESS.

TRACT NO. 4

COMMENCE AT THE NORTHEAST CORNER OF THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 3 EAST, SHELBY COUNTY, ALABAMA, SAID POINT BEING THE POINT-OF-BEGINNING. FROM SAID POINT-OF-BEGINNING NORTH 01°20'25" WEST ALONG THE WEST BOUNDARY OF THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH A DISTANCE OF 763.60 FEET TO A POINT ON THE SOUTH BANK OF

LOCUST CREEK; THENCE SOUTH 59°26'01" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 213.67 FEET; THENCE NORTH 44°53'50" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 217.05 FEET; THENCE SOUTH 88°58'40" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 406.02 FEET; THENCE NORTH 64°05'43" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 396.78 FEET; THENCE SOUTH 88°49'31" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 100.36 FEET; THENCE SOUTH 14°36'12" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 172.64 FEET; THENCE SOUTH 60°46'14" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 225.00 FEET; THENCE SOUTH 73°40'27" EAST ALONG THE SOUTH BANK OF SAID CREEK A DISTANCE OF 121.57 FEET; THENCE SOUTH 19°07'15" EAST ALONG THE WEST BANK OF SAID CREEK A DISTANCE OF 143.44 FEET; THENCE SOUTH 33°11'50" EAST ALONG THE WEST BANK OF SAID CREEK A DISTANCE OF 287.78 FEET TO A POINT ON THE WEST BANK OF THE COOSA RIVER; THENCE SOUTHERLY ALONG THE WEST BANK OF SAID COOSA RIVER FOR THE FOLLOWING BEARINGS AND DISTANCES: SOUTH 31°30'30" EAST, 363.96 FEET; SOUTH 35°32'33" EAST, 475.09 FEET; SOUTH 24°58'25" EAST, 465.35 FEET; SOUTH 29°56'42" EAST, 337.54 FEET; SOUTH 16°38'07" EAST, 698.94 FEET; SOUTH 07°58'51" EAST, 405.89 FEET; SOUTH 00°09'48" EAST, 539.08 FEET; SOUTH 11°18'37" EAST, 559.69 FEET; SOUTH 23°32'15" WEST, 813.59 FEET; SOUTH 22°31'30" WEST, 802.31 FEET; SOUTH 11°54'33" WEST, 630.32 FEET; SOUTH 04°36'19" WEST, 482.98 FEET; SOUTH 09°09'29" EAST, 397.34 FEET; SOUTH 20°45'10" EAST, 571.47 FEET; SOUTH 35°57'15" EAST, 1018.32 FEET; SOUTH 40°48'00" EAST, 478.69 FEET; SOUTH 31°24'11" EAST, 515.30 FEET; SOUTH 25°06'51" EAST, 580.45 FEET; SOUTH 20°59'52" EAST, 865.17 FEET; SOUTH 14°27'12" EAST, 565.60 FEET; SOUTH 14°17'16" EAST, 641.26 FEET; SOUTH 26°47'13" EAST, 1135.20 FEET; SOUTH 18°53'31" EAST, 675.37 FEET; SOUTH 01°43'47" EAST, 280.10 FEET; SOUTH 17°15'35" EAST, 387.64 FEET; SOUTH 05°41'45" EAST, 249.70 FEET; SOUTH 01°10'19" WEST, 346.22 FEET; SOUTH 07°28'35" WEST, 340.37 FEET; SOUTH 16°49'10" WEST, 277.42 FEET; SOUTH 38°17'03" WEST, 368.02 FEET; SOUTH 49°21'38" WEST, 363.42 FEET; SOUTH 50°05'28" WEST, 332.96 FEET; SOUTH 56°41'29" WEST, 385.46 FEET; SOUTH 61°36'41" WEST, 367.02 FEET TO ITS POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF THE CENTRAL OF GEORGIA RAILROAD RIGHT-OF-WAY; THENCE NORTH 22°07'08" WEST ALONG THE EAST RIGHT-OF-WAY LINE OF SAID RAILROAD RIGHT-OF-WAY A DISTANCE OF 11980.03 FEET TO THE P.C. OF A CONCAVE CURVE LEFT; THENCE, ALONG SAID EAST RAILROAD RIGHT-OF-WAY, ALONG A CURVE TO THE LEFT WITH A RADIUS OF 4991.53 FEET A CHORD BEARING OF NORTH 25°01'51" WEST A CHORD DISTANCE OF 722.06 FEET TO THE P.T. OF SAID CURVE; THENCE ALONG SAID EAST RAILROAD RIGHT-OF-WAY, NORTH 29°10'43" WEST A DISTANCE OF 2599.18 FEET TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF A SHELBY COUNTY PAVED ROAD; THENCE, ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID ROAD NORTH 35°56'58" EAST A DISTANCE OF 270.48 FEET TO A FOUND IRON PIN; THENCE NORTH 88°58'54" EAST A DISTANCE OF 248.39 FEET TO A FOUND IRON PIN; THENCE NORTH 84°35'21" EAST A DISTANCE OF 782.78 FEET TO A FOUND IRON PIN, SAID PIN BEING NORTH 00°20'18" WEST OF AND 180.02 FEET FROM THE SOUTHWEST CORNER OF THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SAID SECTION 31, TOWNSHIP 19 SOUTH, RANGE 3 EAST, SHELBY COUNTY, ALABAMA; THENCE NORTH 00°24'33" WEST

Exh. A-14



20101210000415020 34/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

ALONG THE WEST BOUNDARY OF SAID NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SAID SECTION A DISTANCE OF 1104.13 FEET TO FOUND CONCRETE MONUMENT LOCATED ON THE SOUTH BOUNDARY OF A DIRT ROAD; THENCE, ALONG THE SOUTH BOUNDARY OF SAID DIRT ROAD SOUTH 85°31'31" EAST A DISTANCE OF 187.77 FEET; THENCE, ALONG THE SOUTH BOUNDARY OF SAID DIRT ROAD, NORTH 87°58'52" EAST A DISTANCE OF 91.63 FEET; THENCE, ALONG THE SOUTH BOUNDARY OF SAID DIRT ROAD, NORTH 68°26'52" EAST A DISTANCE OF 88.72 FEET; THENCE, ALONG THE SOUTH BOUNDARY OF SAID DIRT ROAD, NORTH 59°58'33" EAST A DISTANCE OF 148.44 FEET TO ITS POINT OF INTERSECTION WITH THE NORTH BOUNDARY OF SAID QUARTER-QUARTER SECTION; THENCE NORTH 87°33'19" EAST ALONG THE NORTH BOUNDARY OF SAID NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SAID SECTION A DISTANCE OF 848.86 FEET TO THE POINT-OF-BEGINNING.

THE ABOVE DESCRIBED LAND IS LOCATED IN THE SOUTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 31, TOWNSHIP 19 SOUTH, RANGE 3 EAST; THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 36, TOWNSHIP 19 SOUTH, RANGE 2 EAST, SHELBY COUNTY, ALABAMA; THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH OF SECTION 1, TOWNSHIP 20 SOUTH, RANGE 2 EAST, SHELBY COUNTY, ALABAMA; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH; THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH; SOUTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH AND THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 6, TOWNSHIP 20 SOUTH, RANGE 3 EAST, SHELBY COUNTY, ALABAMA, THE NORTHEAST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHEAST ONE-FOURTH OF THE

SOUTHEAST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH, THE SOUTHWEST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH AND THE SOUTHEAST ONE-FOURTH OF THE SOUTHEAST ONE-FOURTH OF SECTION 7, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH, THE NORTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE SOUTHWEST ONE-FOURTH OF SECTION 8, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH AND THE SOUTHWEST ONE-FOURTH OF THE NORTHWEST ONE-FOURTH OF SECTION 17, TOWNSHIP 20 SOUTH, RANGE 3 EAST; THE NORTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH, THE SOUTHEAST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH AND THE NORTHWEST ONE-FOURTH OF THE NORTHEAST ONE-FOURTH OF SECTION 18 , TOWNSHIP 20 SOUTH, RANGE 3 EAST, SHELBY COUNTY, ALABAMA.



20101210000415020 36/37 \$121.00
Shelby Cnty Judge of Probate, AL
12/10/2010 11:34:24 AM FILED/CERT

EXHIBIT B

PERMITTED ENCUMBRANCES

Those exceptions set forth in Schedule B of that certain policy of title insurance issued to Mortgagee Chicago Title Insurance Company on or about the date hereof pursuant to pro forma policy no. AL-01-107-10-2672.

