

**This instrument was prepared by and
upon recording should be returned to:**

Michael M. Partain, Esq., General Attorney
United States Steel Corporation
Law Department-Alabama Office
610 Preserve Parkway, Suite 200
Hoover, Alabama 35226

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

TWENTY FOURTH AMENDMENT OF TIMBER PURCHASE AND CUTTING AGREEMENT
[134,606.27 Acres]

THIS TWENTY FOURTH AMENDMENT OF TIMBER PURCHASE AND CUTTING AGREEMENT (this "Amendment") is made as of the 23 day of July, 2014, by and between **UNITED STATES STEEL CORPORATION**, a Delaware corporation (hereinafter referred to as "USS") and **SWF BIRMINGHAM, LLC**, a Delaware limited liability company (hereinafter referred to as "SWF").

WHEREAS, USS and U. S. Steel Timber Company, LLC entered into that certain "Timber Purchase and Cutting Agreement" dated September 29, 2003, and recorded in the Probate Office of (a) Jefferson County, Alabama, as Instrument No. 200317/8540 and Instrument No. 200364/2996, (b) Walker County, Alabama, in Book 1868, at Page 124, (c) Shelby County, Alabama, as Instrument No. 20031118000759420, (d) Bibb County, Alabama, in Book 125, Page 651, and (e) Tuscaloosa County, Alabama, in Book 2003, Page 23639; and

WHEREAS, USS and U. S. Steel Timber Company, LLC entered into that certain "First Amendment of Timber Purchase and Cutting Agreement" dated December 30, 2003, and recorded in the Probate Office of (a) Jefferson County, Alabama, as Instrument No. 200364/7642 and Instrument No. 200319/2192, (b) Walker County, Alabama, in Book 1873, Page 169, (c) Shelby County, Alabama, as Instrument No. 20040102000003830, (d) Bibb County, Alabama, in Book 128, Page 319, and (e) Tuscaloosa County, Alabama, in Book 2003, Page 25399 (together with the above referenced agreement and the amendments thereto as referenced herein, hereinafter called the "TPC Agreement"); and

WHEREAS, by that certain "Grant, Assignment and Assumption Agreement (Timber Purchase and Cutting Agreement – 134,606.27 Acres)" dated December 30, 2003, and recorded in the Probate Office of (a) Jefferson County, Alabama, as Instrument No. 200364/7644 and Instrument No. 200319/2195, (b) Walker County, Alabama, in Book 1873, Page 275, (c) Shelby County, Alabama, as Instrument No. 20040102000003840, (d) Bibb County, Alabama, in Book 128, Page 414, and (e) Tuscaloosa County, Alabama, in Deed Book 2003, Page 25499, TC & I Timber Company LLC, an Alabama limited liability company (hereinafter referred to as "TC & I") acquired from U. S. Steel Timber Company, LLC all of the right, title, interest, claim, demand, obligations and duties of the "Company" under, in, and to the TPC Agreement, including without limitation the Timber and the Timber Rights, each as defined in the TPC Agreement; and

WHEREAS, USS and TC & I entered into that certain "Second Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated March 28, 2005, and recorded in the Probate Office of Jefferson County, Alabama, as Instrument No. 200561/4042; and

WHEREAS, USS and TC & I entered into that certain “Third Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated March 28, 2005, and recorded in the Probate Office of Jefferson County, Alabama, as Instrument No. 200561/4043; and

WHEREAS, USS and TC & I entered into that certain “Fourth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated March 28, 2005, and recorded in the Probate Office of Bibb County, Alabama, in Book 152, Page 418; and

WHEREAS, USS and TC & I entered into that certain “Fifth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated July 25, 2005, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20050803000392060; and

WHEREAS, by that certain “Grant, Assignment and Assumption Agreement (Timber Purchase and Cutting Agreement – 134,606.27 Acres)” dated August 5, 2005, and recorded in the Probate Office of (a) Jefferson County, Alabama, as Instrument No. 200511/3439 and Instrument No. 200562/6332, (b) Walker County, Alabama, in Book 1970, Page 301, (c) Shelby County, Alabama, as Instrument No. 20050815000416840, (d) Bibb County, Alabama, in Book 157, Page 644, and (e) Tuscaloosa County, Alabama, in Deed Book 2005, Page 17806, TC & I assigned to SWF, all of its right, title, interest, claim, demand, obligations and duties of the “Company” under, in, and to the TPC Agreement, including without limitation the Timber and the Timber Rights, except for a reservation of certain rights to receive a portion of the “HBU Premium”, each as defined in the TPC Agreement and in the Grant, Assignment and Assumption Agreement (Timber Purchase and Cutting Agreement – 134,606.27 Acres)” dated August 5, 2005, referenced above, and

WHEREAS, USS and SWF entered into that certain “Sixth Amendment of Timber Purchase and Cutting Agreement” dated July 25, 2006, and recorded in the Probate Office of Walker County, Alabama, in DML BK 2035, Page 715, and

WHEREAS, USS and SWF entered into that certain “Seventh Amendment of Timber Purchase and Cutting Agreement” dated January 3, 2007, and recorded in the Probate Office of (a) Jefferson County, Alabama, in Bk: LR200760, Page 9404, (b) Walker County, Alabama, in DML BK 2049, Page 491, (c) Shelby County, Alabama, as Instrument No. 20070123000036340, (d) Bibb County, Alabama, in RPB BK 185, Page 671, and (e) Tuscaloosa County, Alabama, in Deed Book 2007, Page 1757; and

WHEREAS, USS and SWF entered into that certain “Eighth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated October 8, 2007, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR 200764, Page 27883; and

WHEREAS, USS and SWF entered into that certain “Ninth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated October 16, 2007, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR 200765, Page 4167; and

WHEREAS, USS and SWF entered into that certain “Tenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated December 22, 2008, and recorded in the Probate Office of Tuscaloosa County, Alabama, in Deed Book 2009, Page 1273; and

WHEREAS, USS and SWF entered into that certain “Eleventh Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]” dated April 28, 2008, and recorded in the Probate Office of Walker County, Alabama, in DML Book 2174, Page 94; and

WHEREAS, USS and SWF entered into that certain "Twelfth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated July 1, 2009, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20090713000268490; and

WHEREAS, USS and SWF entered into that certain "Thirteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated December 2, 2009, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR 200964, Page 14248; and

WHEREAS, USS and SWF entered into that certain "Fourteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated February 10, 2010, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR201060, Page 23927; and

WHEREAS, USS and SWF entered into that certain "Fifteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated April 29, 2010, and recorded in the Probate Office of Bibb County, Alabama, in RPB BK 244, PG 782; and

WHEREAS, USS and SWF entered into that certain "Sixteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated October 20, 2010, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR201063, Page 23927; and

WHEREAS, USS and SWF entered into that certain "Seventeenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated November 19, 2010, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20101130000399760; and

WHEREAS, USS and SWF entered into that certain "Eighteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated November 19, 2010, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR201064, Pg: 12833; and

WHEREAS, USS and SWF entered into that certain "Nineteenth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated October 31, 2011, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR201163, Pg: 5385; and

WHEREAS, USS and SWF entered into that certain "Twentieth Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated August 27, 2012, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20120831000329030; and

WHEREAS, USS and SWF entered into that certain "Twenty First Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated October 9, 2012, and recorded in the Probate Office of Jefferson County, Alabama (Bessemer Division) in Bk: LR201264, Pg: 1950, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20121010000388850; and

WHEREAS, USS and SWF entered into that certain "Twenty Second Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated February 26, 2013, and recorded in the Probate Office of Shelby County, Alabama, in Instrument No. 20130227000081980; and

WHEREAS, USS and SWF entered into that certain "Twenty Third Amendment of Timber Purchase and Cutting Agreement [134,606.27 Acres]" dated August 29, 2013, and recorded in the Probate Office of Jefferson County, Alabama, in Bk: LR201363, Pg: 29936; and

WHEREAS, USS and SWF desire to subtract from the legal descriptions set forth in the TPC Agreement two (2) parcels of land located in Shelby County, Alabama, totaling approximately twenty nine and 511/1,000 (29.511) acres conveyed by USS to Jesse Creek Mining, LLC; and

WHEREAS, USS and SWF now desire to amend the TPC Agreement in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, USS and SWF agree as follows (all capitalized terms not defined herein shall have the meaning ascribed to them in the TPC Agreement.)

1. **Section 1.** The grant and conveyance contained in Section 1 of the TPC Agreement is hereby supplemented and amended as follows: The description of the Land is hereby supplemented and amended as set forth in **Exhibit A-24** attached hereto and made a part hereof. The remainder of the description of the Land is not affected by this Amendment. The Current Leases shown on Exhibit B of the TPC Agreement are not affected by this Amendment. SWF reserves the right to cross said parcel of land for ingress and egress to and from its adjoining timber operations.
2. **Ratification.** In the event of any conflict between the TPC Agreement and this Amendment, the terms, conditions and provisions of this Amendment shall govern. Except as expressly modified by this Amendment, all of the terms, covenants, conditions and provisions of the TPC Agreement are hereby ratified and confirmed and shall continue in full force and effect.
3. **Successors and Assigns.** This Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns, subject, however, to the provisions of Section 14.2 of the TPC Agreement.

(Remainder of page intentionally left blank. See following page for signatures.)

IN WITNESS WHEREOF, USS and SWF have caused this Amendment to be duly executed as of the day and year first above written.

USS:

UNITED STATES STEEL CORPORATION

By: 
Jammie P Cowden

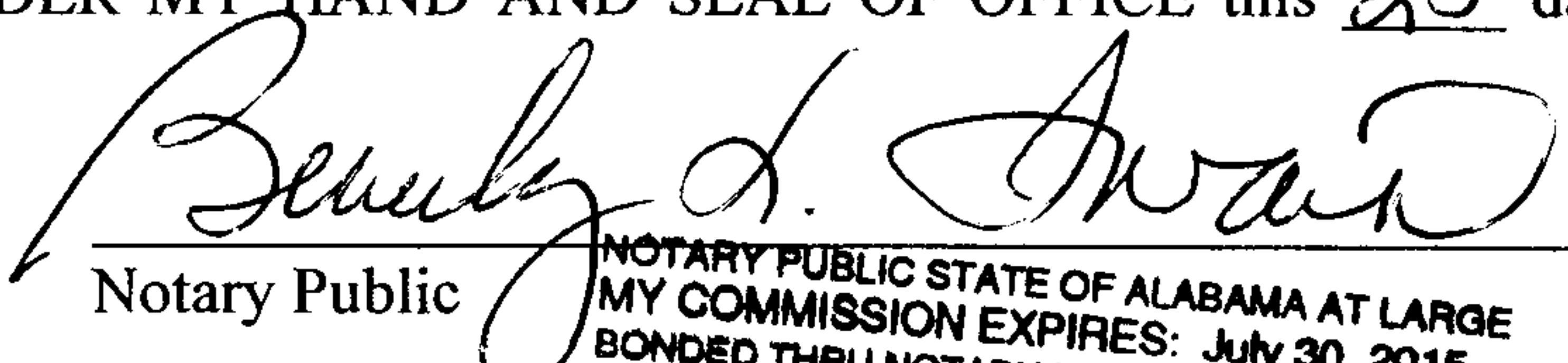
Title: Director-Real Estate
USS Real Estate, a division of
United States Steel Corporation

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jammie P Cowden, whose name as Director-Real Estate, USS Real Estate, a division of **United States Steel Corporation**, a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said corporation.

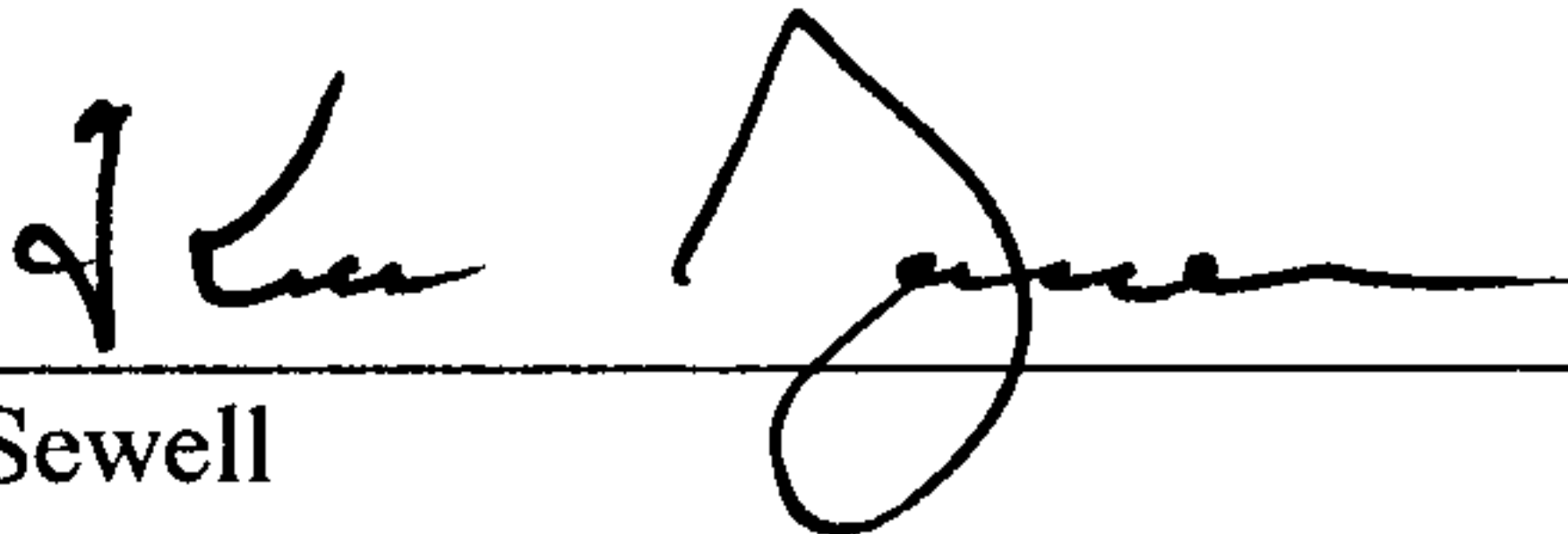
GIVEN UNDER MY HAND AND SEAL OF OFFICE this 23 day of July,
2014.

[SEAL]


Notary Public
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 30, 2015
BONDED THRU NOTARY PUBLIC UNDERWRITERS
My Commission Expires: _____

SWF:

SWF BIRMINGHAM, LLC

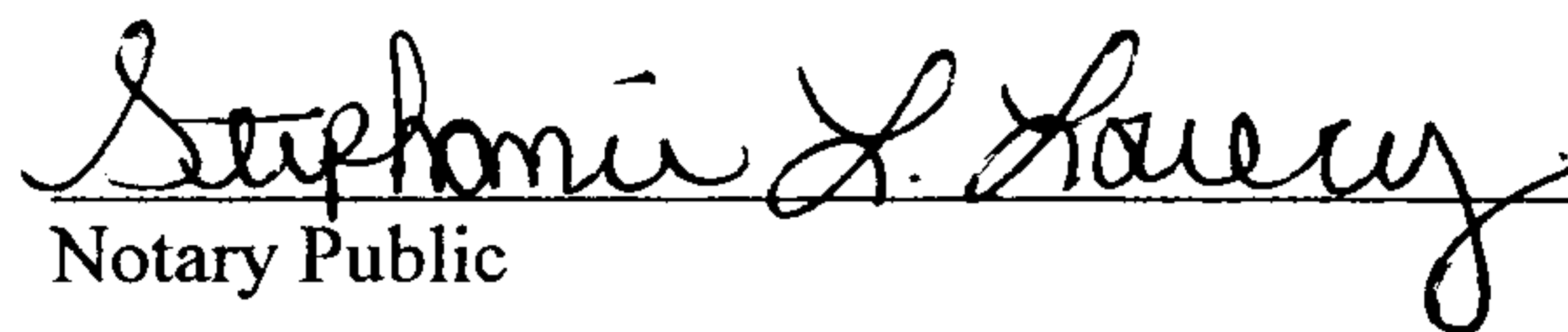
By: 
Ken Sewell

Title: Chief Operating Officer of Molpus Timberlands Management, LLC, its authorized agent and Property manager

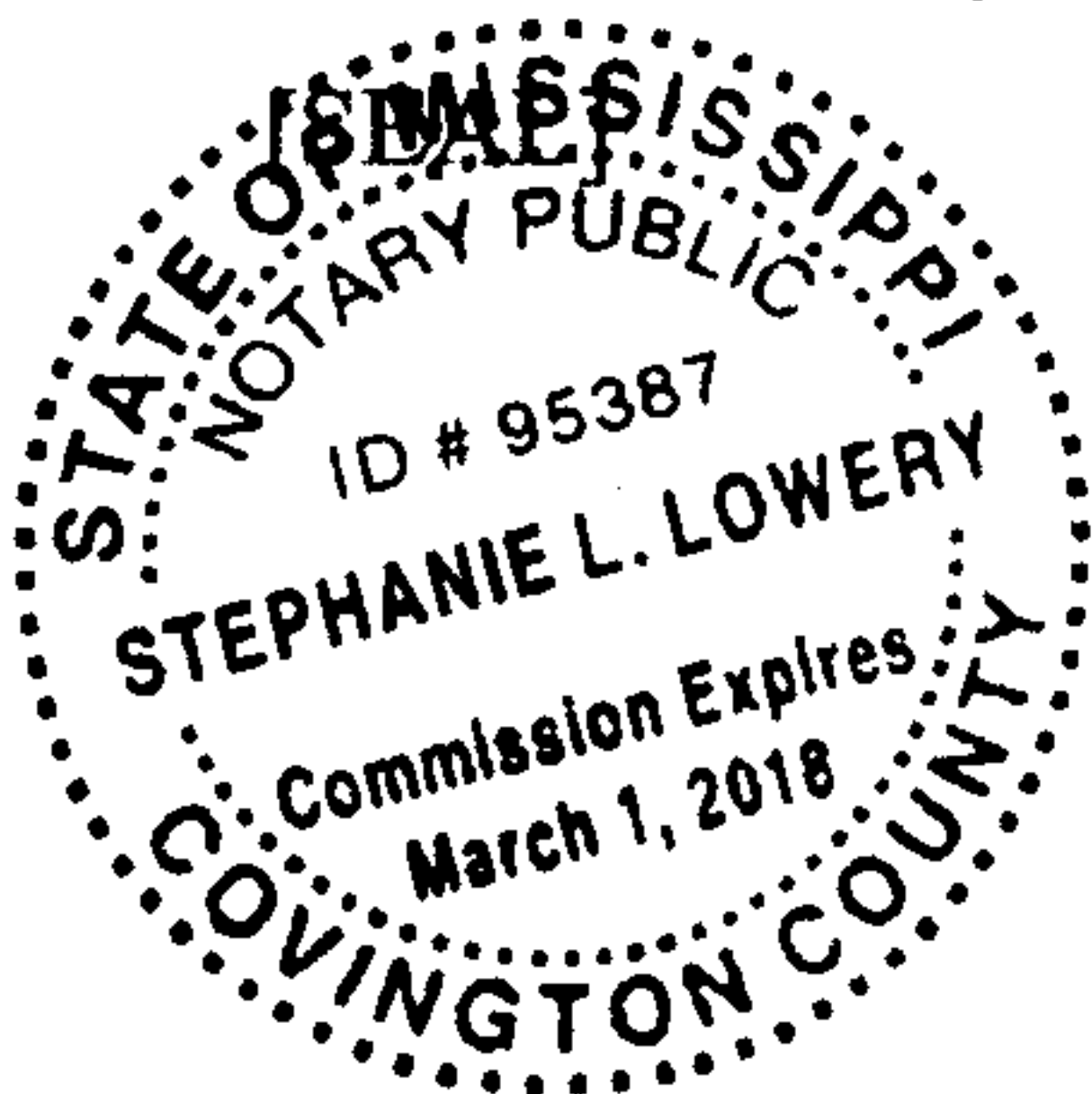
STATE OF MISSISSIPPI)
COUNTY OF FORREST)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ken Sewell, whose name as Chief Operating Officer of Molpus Timberlands Management, LLC, a Mississippi limited liability company, in its capacity as the authorized agent and property manager of **SWF Birmingham, LLC**, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such Chief Operating Officer of Molpus Timberlands Management, LLC, in its capacity as the authorized agent and property manager of SWF Birmingham, LLC, with full authority, executed the same voluntarily for and as the act of said limited liability company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 25th day of June, 2014.


Notary Public

My Commission Expires: 03-01-2018



20140725000229400 6/7 \$43.00
Shelby Cnty Judge of Probate, AL
07/25/2014 03:25:49 PM FILED/CERT

EXHIBIT A-24

LAND

Exhibit A entitled "Legal Description", which is attached to and made a part of the TPC Agreement, is hereby supplemented and amended for the purpose of subtracting two (2) parcels of land located in Shelby County, Alabama, totaling approximately twenty nine and 511/1,000 (29.511) acres, more or less.


LEGAL DESCRIPTION OF SUBTRACTED LAND

Parcel 1

Part of the W ½ of the NW ¼ and of the W ½ of the NW ¼ of the SW ¼ of Section 25 and part of the E ½ of the NE ¼ of Section 26, all in Township 21 South, Range 4 West, Shelby County, Alabama, described as follows: Commence at the NE corner of said Section 26 being an old 2.5 inch pipe, that has the top capped piece rusted off, and run S 0°17'52" E, along the East line of Section 26, 906.56 feet to the **Point of Beginning** of the herein described property; thence run S 33°36'32" E, 253.88 feet; thence run S 28°43'04" E, 532.85 feet; thence run S 13°57'03" E, 1128.89 feet to the East line of the W ½ of the NW ¼ of the SW ¼ of said Section 25; thence run S 68°14'54" W, 333.95 feet; thence run N 22°04'22" W, 407.90 feet; thence run N 19°36'57" W, 1408.06 feet; thence run N 54°04'42" E, 330.24 feet to the **Point of Beginning**. Said described property contains 17.173 acres.

Parcel 2

Part of the NE ¼ of Section 26, Township 21 South, Range 4 West, Shelby County, Alabama, described as follows: Commence at the NE corner of said Section 26, being an old 2.5 inch pipe, that has the top capped piece rusted off, and run S 0°17'52" E, along the East section line, 1318.54 feet to a calculated position for the NE corner of the SE ¼ of the NE ¼; thence run S 89°36'28" W, along the North line of the SE ¼ of the NE ¼, 613.93 feet to the **Point of Beginning** of the herein described property; thence run S 29°12'10" W, 634.07 feet; thence run S 48°32'57" W, 721.13 feet; thence run N 58°13'48" W, 320.00 feet; thence run N 36°15'59" E, 307.41 feet; thence run N 39°52'25" E, 1084.29 feet; thence run S 61°15'51" E, 320.00 feet; thence run S 29°12'10" W, 73.08 feet to the **Point of Beginning**. Said described property contains 12.338 acres.


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Shelby Cnty Judge of Probate, AL
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