

NOTE TO CLERK: THIS AGREEMENT IS BEING RECORDED AS ADDITIONAL SECURITY FOR THE SECURED OBLIGATIONS DESCRIBED IN A MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING OF EVEN DATE HERewith BETWEEN THE BORROWER AND THE BANK, WHICH MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING IS BEING FILED FOR RECORD CONCURRENTLY WITH THE RECORDING OF THIS AGREEMENT AND ON WHICH FULL MORTGAGE TAX IS BEING PAID.

20140829000778880 1/9
Bk: LR201462 Pg: 23543
Jefferson County, Alabama
onI certify this instrument filed
08/29/2014 04:22:29 PM AGREE
Judge of Probate- Alan L. King

20140908000281140 1/9 \$38.00
Shelby Cnty Judge of Probate, AL
09/08/2014 12:49:17 PM FILED/CERT

This Instrument Was Prepared By:
David J. Burge, Esq.
Smith, Gambrell & Russell, LLP
1230 Peachtree Street, N.E.
Suite 3100, Promenade
Atlanta, Georgia 30309-3592

After Recording, Return to Above.

Tuscaloosa County Source of Title
Deed Book 2014
Page 14591

2014 45703
Recorded in the Above
MORTGAGE Book & Page
09-02-2014 04:44:07 PM
Source Of Title: DEED 2014 / 14591
W. Hardy McCollum - Probate Judge
Tuscaloosa County, Alabama

40.00

AGREEMENT NOT TO ENCUMBER ASSETS

THIS AGREEMENT NOT TO ENCUMBER ASSETS (hereinafter this "Agreement") is executed as of August 27, 2014 by VALLEY CREEK LAND & TIMBER, LLC, a Mississippi limited liability company with an address of 1300 Meadowbrook Road, Suite 202, Jackson, Mississippi 39211 ("Borrower"), to WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, with an address of 7000 Central Parkway, NE, Suite 580, Atlanta, Georgia 30328, MAC: G0185-052 ("Bank")

WHEREAS, Borrower has executed and delivered to Bank that certain Real Estate Term Note dated of even date herewith in the original principal amount of \$50,000,000.00 (the "Note") with interest as provided therein, together with the payment and performance of any other indebtedness or obligations incurred in connection with the credit accommodation evidenced by the Note, the Credit Agreement (as defined in the Note) or certain other documents executed in conjunction therewith (collectively, the "Loan Documents"), whether or not specifically referenced therein; and

WHEREAS, in consideration of Bank's extension of such credit and other financial accommodations to Borrower, Borrower has agreed to execute this Agreement;

NOW, THEREFORE, for Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, intending to be legally bound, hereby covenants and agrees as follows:

1. Borrower shall not (i) create, incur, assume or suffer to exist any pledge, mortgage, trust, lien, security interest, assignment or other preferential arrangement, charge or encumbrance of any nature, consensual or nonconsensual, upon or with respect to the property more particularly described hereinbelow (hereinafter the "Property"), or (ii) sell, assign, convey, transfer or otherwise dispose of the Property, except as set forth in the Credit Agreement:

See EXHIBIT "A" attached hereto and incorporated by reference herein for a description of the Property

2. Borrower shall not execute and deliver in favor of another lender, creditor or third party an agreement similar to this Agreement, wherein Borrower agrees not to create, incur, assume or suffer to exist any pledge,

mortgage, lien, security interest, assignment or other preferential arrangement, charge or encumbrance of any nature, consensual or nonconsensual, upon or with respect to the Property.

3. Any violation of the covenants of Borrower set forth above shall constitute a default under this Agreement. Borrower acknowledges and agrees that a default under this Agreement shall constitute a default under the Note and the Loan Documents.

4. Borrower acknowledges that any damages which Bank may sustain as a result of violation of this Agreement may be difficult to measure and ascertain and further agrees that any violation of this Agreement shall be subject to injunctive relief in addition to any other remedies available to Bank (i) at law or in equity or (ii) under the terms of the Note and Loan Documents.

5. Borrower shall be liable to pay, upon demand, all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Bank in enforcing or in taking any action necessary to preserve and protect its rights under this Agreement.

6. This Agreement shall be binding upon Borrower and Borrower's heirs, representatives, successors and assigns as long as there remains outstanding any obligations or indebtedness of Borrower to Bank.

7. This Agreement shall in all respects be governed by and construed in accordance with the laws of the State of Alabama.


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MORTGAGE Book & Page

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Shelby Cnty Judge of Probate, AL
09/08/2014 12:49:17 PM FILED/CERT

Recorded In DNL BK 2397 Pg 112, 09/03/2014 01:35:02 PM
Rick Allison, Judge of Probate, Walker County, Alabama

IN WITNESS WHEREOF, Borrower has executed this Agreement under seal as of the date first set forth above, although actually executed on the date set forth in the acknowledgement below.

Borrower

Address(es)

Valley Creek Land & Timber, LLC

1300 Meadowbrook Road, Suite 202
Jackson, Mississippi 39211
Attention: William J. Van Devender

By: [Signature] (Seal)
William J. Van Devender, Manager

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William J. Van Devender, whose name as the Manager of Valley Creek Land & Timber, LLC, a Mississippi 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 the instrument, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 27th day of August, 2014.

[Signature]

Notary Public

My Commission Expires: 8/16/2016

[AFFIX NOTARY SEAL]

2014 45705
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MORTGAGE Book & Page
09-02-2014 04:44:07 PM



20140908000281140 3/9 \$38.00
Shelby Cnty Judge of Probate, AL
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Exhibit A**1) Fish Trap Mine and Fish Trap Mine #2: Jefferson County - Township 17 South, Range 5 West**

Tract	Section		Acreage
62 (all)	4	The Southeast diagonal half of the North-West quarter of the South-West quarter except the following described tract: commence at the Southeast corner of said quarter-quarter, thence North along East boundary of said quarter-quarter section 437.0 feet to Point of Beginning of a tract herein described; thence turning an angle 95 degrees 30 minutes to the left Southwesterly 216.0 feet, thence turning an angle of 37 degrees 33 minutes 45 seconds to the right Northwesterly 262.0 feet, more or less, to intersection with a projection of the water's edge on the Southeast bank of Locust Fork of Warrior River, said intersection being in the center of the mouth of a slough, thence Northeasterly along said water's edge 570.0 feet, more or less, to intersection with the East boundary of said quarter-quarter, thence South along said East boundary 485.0 feet, more or less, to the Point of Beginning; the South half of the South half of the Section except the South half of the South half of the South-West quarter of the South-West quarter.	167.08

2) Weller Mine: Jefferson County -- Township 19 South, Range 6 West

Tract	Section		Acreage
208 (part)	34	The Northwest diagonal half of the South East quarter.	80.00

3) Shannon Mine, Shannon Mine #2, Shannon Mine #3 and Shannon Mine #4**a) Tuscaloosa County****Township 20 South, Range 6 West**

Tract	Section		Acreage
466 (all)	9	That part of the North-East quarter of the North-East quarter described as follows: that part of said quarter-quarter lying Southeast of a straight line between the Northeast corner of the North-West quarter of the North-West quarter of Section 10, Township 20 South, Range 6 West and the intersection with the center line of Rock House Road on the South boundary of the North-East quarter of the North-East quarter of said Section 9.	7.30

Tract	Section		Acreage
478 (part)	36	That part of Tract 478 situated in the South-East quarter lying South of the centerline of Gamble Road.	75.00

b) Jefferson County

Township 20 South, Range 6 West

Tract	Section		Acreage
218 (part) 256 (part)	1	The North half of the Northwest quarter, the North half of the South half of the Northwest quarter, and the North half of the Northeast quarter.	200.00 collectively

Tract	Section		Acreage
219 (part) 257 (part)	2	The South half of the Southeast quarter and the South half of the Southeast quarter of the Southwest quarter of the Section and the East half of the East half of the Southeast quarter of the Northeast quarter of Section 2, Township 20 South, Range 6 West.	110.00 collectively

Tract	Section		Acreage
220 (part) 258 (part)	3	The Southwest quarter of the Southeast quarter; that part of the East half of the South-West quarter lying East of a straight line between the Southwest corner of the South-East quarter of the South-West quarter and a point on the North boundary of the North-East quarter of the South-West quarter lying 350 feet East of the East right of way line of the Louisville and Nashville Railroad; the Northwest quarter of the Southeast quarter; the Southeast diagonal half of the Southeast quarter of the Northwest quarter; the Southwest quarter of the Northeast quarter, and the South three-quarters of the Southeast quarter of the Southeast quarter.	230.00 collectively

Tract	Section		Acreage
259 (part)	10	The North-East quarter less and except the Southeast quarter of the North-East quarter; the East half of the North-West quarter; that part of the North-West quarter of the North-West quarter lying Southeast of a straight line between the Northeast corner of the North-West quarter of the North-West quarter of said Section 10 and the intersection with the center line of Rock House Road and the South boundary of the North-East quarter of the North-East quarter of Section 9, Township 20 South, Range 6 West less and except the Southeast quarter of the Northeast quarter of Section 10.	225.00

Tract	Section		Acreage
260 (part) 223 (part)	11	The North half of the Northwest quarter and the West half of the Northwest quarter of the Northwest quarter of the Northeast quarter, the North half of the South half of the Northwest quarter.	125.00 collectively

Recorded in DML BK 2397 Pg 114, 09/03/2014 01:35:02 PM
Rick Allison, Judge of Probate, Walker County, Alabama

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Shelby Cnty Judge of Probate, AL
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Township 19 South, Range 5 West

Tract	Section		Acreage
248 (part)	16	The Southwest quarter.	160.00

Tract	Section		Acreage
170 (part)	17	All that part of the Southeast quarter of the Southeast quarter lying south and east of the Louisville and Nashville Railroad.	30.00

Tract	Section		Acreage
172 (part) 250 (all)	20	The North half of the North-East quarter except the following two (2) tracts: (1) commencing at the intersection of the Southerly limit of CSX rail right of way (100' right of way) and the East line of Section 17, Township 19 South, Range 5 West, Jefferson County, Alabama, being witnessed by a three quarter (3/4) inch diameter open top pipe, run in a Southwesterly direction, along said Southerly limit of CSX rail right of way (100 foot right of way), adjoining U. S. Steel, a distance of 2,189.99 feet, to the Point of Beginning; the Point of Beginning thus established, leaving the Southerly limit of CSX rail right of way (100' right of way) and along the Southerly boundary of Oddie Hubbard property, run North 86 degrees 55 minutes 49 seconds East, for a distance of 62.41 feet, thence run along a curve to the right having a radius of 2,119.34 feet and arc length of 39.09 feet, being subtended by a bearing of South 33 degrees 42 minutes 47 seconds West and chord distance of 39.09 feet, thence run along a curve to the right having a radius of 1,599.95 feet and arc length of 245.58 feet, being subtended by a bearing of South 38 degrees 47 minutes 56 seconds West and chord distance of 245.34 feet, thence run along a curve to the right having a radius of 3,099.91 feet and arc length of 80.60 feet, being subtended by a bearing of South 44 degrees 10 minutes 39 seconds West and chord distance of 80.59 feet, thence run South 44 degrees 40 minutes 41 seconds West, for a distance of 521.70 feet, thence run along a curve to the right having a radius of 45,936.63 feet and arc length of 49.59 feet, being subtended by a bearing of South 44 degrees 42 minutes 32 seconds West and chord distance of 49.59 feet, thence run South 44 degrees 44 minutes 24 seconds West, for a distance of 301.80 feet, thence run North 45 degrees 15 minutes 36 seconds West, for a distance of 50.00 feet to a point along said Southerly limit of CSX rail right of way (100' right of way), thence, along said Southerly limit of CSX rail right of way (100' right of way), run North 44 degrees 44 minutes 24 seconds East, for a distance of 301.80 feet, thence run along a curve to the left having a radius of 45,886.63 feet and arc length of 49.54 feet, being subtended by a bearing of North 44 degrees 42 minutes 33 seconds East and chord distance of 49.54 feet, thence run North 44 degrees 40 minutes 41 seconds East, for a distance of 521.80 feet, thence run along a curve to the left having a radius of 3,049.91 feet and arc length of 79.30 feet, being subtended by a bearing of North 44 degrees 10	495.00 collectively

Tract	Section		Acreage
		<p>minutes 46 seconds East and chord distance of 79.30 feet, thence run along a curve to the left having a radius of 1,549.95 feet and arc length of 237.73 feet, being subtended by a bearing of North 38 degrees 47 minutes 54 seconds East and chord distance of 237.50 feet, thence run along a curve to the left having a radius of 2,069.34 feet and arc length of 1.19 feet, being subtended by a bearing of North 34 degrees 13 minutes 23 seconds East and chord distance of 1.19 feet; to the Point of Beginning; and also except (2) that portion of land lying between the center line of Blue Creek and the Louisville and Nashville Railroad (CSX Transportation Inc.); the South-West quarter of the North-East quarter except that portion lying North of the center line of Blue Creek; the East half of the South-East quarter of the North-East quarter; that portion of the North-East quarter of the North-West quarter lying North of the Louisville and Nashville Railroad except the following described tract: Begin at the Northwest corner of said quarter-quarter, thence East along the North boundary of said quarter-quarter 1067.00 feet, thence turning an angle of 122 degrees 40 minutes 04 seconds right Southwest 206.24 feet, thence turning an angle of 42 degrees 08 minutes 49 seconds right Southwest 946.54 feet to a point on the center line of Johns Road, thence turning an angle of 86 degrees 02 minutes 31 seconds right Northwest 118.24 feet along the center line of Johns Road to the intersection with the West boundary of said quarter-quarter, thence turning an angle of 18 degrees 30 minutes 45 seconds right North 309.87 feet along said West boundary line to the Point of Beginning; the South-West quarter of the North-West quarter; the South-East quarter of the North-West quarter except that part bounded by the Louisville and Nashville Railroad and the center line of Blue Creek; the South half of the Section; less and except the right of way of the Louisville and Nashville Railroad (CSX Transportation Inc.), LESS AND EXCEPT the South half of the Southwest quarter and the Southwest diagonal half of the Southwest quarter of the Southeast quarter and LESS AND EXCEPT all that part lying north and east of the Louisville and Nashville Railroad.</p> <p>Tract 250 - The West half of the South-East quarter of the North-East quarter.</p>	

Tract	Section	Description	Acreage
173 (part)	21	All of Section 21 except the East half of the Northeast quarter, the Northwest quarter of the Northeast quarter and the North half of the Northeast quarter of the Southeast quarter.	500.00

Tract	Section		Acreage
174 (part)	22	The South half of the Northwest quarter of the Southwest quarter, the West half of the Southwest quarter of the Northeast quarter of the Southwest quarter.	25.00

Tract	Section		Acreage
176 (part)	28	The Northwest quarter, North half of the Northeast quarter, South half of the Northeast quarter, the North half of the Southwest quarter, the Southwest quarter of the Southwest quarter, the Northwest diagonal half of the Southeast quarter of the Southwest quarter, and the Northwest diagonal half of the Northwest quarter of the Southeast quarter.	480.00
Tract	Section		Acreage
177 (part)	29	The East half of the Southeast quarter, the Southwest quarter of the Southeast quarter, the Southeast diagonal half of the Northwest quarter of the Southeast quarter, the Southwest quarter of the Northeast quarter, the East half of the Northeast quarter, the Southeast diagonal half of the Northwest quarter of the Northeast quarter, the Southeast diagonal half of the Southeast quarter of the Southwest quarter.	300.00

Tract	Section		Acreage
179 (part)	31	The South half of the Northeast quarter of the Northeast quarter, the Southwest quarter of the Northeast quarter, and the Northwest diagonal half of the Southeast quarter of the Northeast quarter.	80.00

Tract	Section		Acreage
180 (part) 317 (part)	32	The North half of the North half of the Northeast quarter, the East half of the Northeast quarter of the Northwest quarter, the Southwest diagonal half of the Northwest quarter of the Northwest quarter, the North half of the Southwest quarter of the Northwest quarter, and the South-East quarter of the North-West quarter except the following three (3) tracts: (1) the South half of said quarter-quarter; (2) that part lying to the East of the center line of Blue Creek Road; and (3) the following described tract: Begin at the Northeast corner of the South-East quarter of the North-West quarter of said Section 32, and run Southerly along the East boundary thereof 358.16 feet, thence Southwesterly with a deflection angle of 56 degrees 08 minutes 38 seconds to the right, 334.72 feet, thence Southwesterly with a deflection angle of 6 degrees 14 minutes 05 seconds to the right, 409.43 feet to the Southwest corner of a tract of land conveyed by Tennessee Coal, Iron and Railroad Company to Blue Creek Baptist Church by document dated April 1, 1914, as recorded in Volume 777, Page 288, in the Office of Judge of Probate, Jefferson County, Alabama; thence northwesterly with a deflection angel of 85 degrees 24 minutes 19 seconds to the right 206.80 feet (said course being along the South-West boundary of said Church parcel for 166.8 feet – Deed); thence Northeasterly with a deflection angle of 90 degrees 04 minutes 00 seconds to the right, 571.16 feet; thence Northeasterly with a deflection angle of 11 degrees 59 minutes 30 seconds to the left, 369.64 feet to the Point of Beginning.	115.00 collectively



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Shelby Cnty Judge of Probate, AL
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Township 16 South, Range 5 West

Tract	Section		Acreage
262 (part)	25	The East three quarters of the Northwest quarter of the Southwest quarter, the Northeast diagonal half of the Northwest quarter of the Northeast quarter of the Southwest quarter and the Southwest diagonal half of the Southwest quarter of the Southeast quarter of the Northwest quarter.	40.00

TOTAL ACREAGE 3,444.38

20140829000778880 9/9
Bk: LR201462 Pg:23543
Jefferson County, Alabama
 08/29/2014 04:22:29 PM AGREE
 Fee - \$40.00

Total of Fees and Taxes-\$40.00
 KWBESS


 20140908000281140 9/9 \$38.00
 Shelby Cnty Judge of Probate, AL
 09/08/2014 12:49:17 PM FILED/CERT

2014 45711
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 MORTGAGE Book & Page
 09-02-2014 04:44:07 PM
 Source Of Title: DEED 2014 / 14591
 W. Hardy McCollum - Probate Judge
 Tuscaloosa County, Alabama
 Book/Pg: 2014/45703
 Term/Cashier: SCAN1 / klatner
 Tran: 12330.757030.956274
 Recorded: 09-02-2014 16:45:11
 REC Recordings Fee 23.50
 PJF Probate Judge Fee 2.00
 SOT Source of Title 1.00
 Total Fees: \$ 26.50

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 Rick Allison, Judge of Probate, Walker County, Alabama