



20141016000328260 1/8 \$35.00
Shelby Cnty Judge of Probate, AL
10/16/2014 03:08:32 PM FILED/CERT

Upon recording return this instrument to:

Valley Creek Land & Timber, LLC
c/o CLAW Forestry Services, LLC
1300 Meadowbrook Road, Suite 202
Jackson, Mississippi 39211

This instrument was prepared by:

Donald M. Warren, Esq.
Burr & Forman LLP
420 20th Street North, Suite 3400
Birmingham, AL 35203

STATE OF ALABAMA)

COUNTIES OF BIBB, JEFFERSON,)
SHELBY, TUSCALOOSA AND)
WALKER)



20141014000934460 1/7
Bk: LR201463 Pg:14288
Jefferson County, Alabama
onI certify this instrument filed
10/14/2014 08:16:34 AM XINT
Judge of Probate- Alan L. King

ASSIGNMENT AND ASSUMPTION AGREEMENT
(SWF Agreements)

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment") is made to be effective as of the 27th day of August, 2014, by and between **UNITED STATES STEEL CORPORATION**, a Delaware corporation (the "Assignor") and **VALLEY CREEK LAND & TIMBER, LLC**, a Mississippi limited liability company (the "Assignee").

RECITALS:

A. **WHEREAS**, pursuant to the Agreement for the Sale and Purchase of Real Estate dated May 9, 2014, between Assignor, as seller, and **CLAW FORESTRY SERVICES, LLC**, a Mississippi limited liability company ("Claw") as buyer, as amended and as assigned by Claw to Assignee by Assignment and Assumption Agreement dated August 27th, 2014 (collectively, the "Sales Agreement"), Assignor agreed to sell, and Assignee agreed to purchase, certain real property located in Bibb County, Jefferson County, Shelby County, Tuscaloosa County, and Walker County, Alabama, all as more particularly described in the hereafter defined Deeds (the "Property");

B. Pursuant to (i) that certain Statutory Warranty Deed of even date herewith from Assignor to Assignee (the "Warranty Deed"), and (ii) that certain Quitclaim Deed of even date herewith from Assignor to Assignee (the "Quitclaim Deed" together with the Warranty Deed, the "Deeds"), Assignee has acquired from Assignor certain real property located in Bibb County, Jefferson County, Shelby County, Tuscaloosa County and Walker County, Alabama, all as more particularly described in the Deeds (the "Property");

C. Portions of the Property are bound by those certain agreements between Assignor and SWF Birmingham, LLC, successor in interest to U.S. Steel Timber Company LLC by assignment ("SWF"), said agreements being more particularly described on **EXHIBIT A** attached hereto (the "SWF Documents"), and Assignor and Assignee desire to enter into this

Assignment with respect to the SWF Documents, all upon the covenants, terms and conditions contained herein;

D. Assignor desires to assign all of its rights and certain of its obligations in, to and under the SWF Documents in accordance with the terms hereof (only to the extent such SWF Documents bind portions of the Property); and

E. Assignee desires to assume all of Assignor's rights and certain of its obligations under the SWF Documents in accordance with the terms hereof (only to the extent such SWF Documents bind portions of the Property); and

NOW, THEREFORE, for and in consideration of the premises, the conveyance of the acquisition of the Property, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. **Recitals.** The foregoing recitals are incorporated herein.
2. **Assignment.** Assignor does hereby grant, bargain, transfer, convey and assign to the Assignee all of Assignor's rights and obligations in, to and under each of the SWF Documents with respect to the Property (but no other property subject to the SWF Documents).
3. **Acceptance.** From and after the date of this Assignment, Assignee does hereby (i) accept the assignment of Assignor's rights and obligations in, to and under the SWF Documents with respect to the Property (but no other property subject to the SWF Documents), and (ii) assume and agree to be liable for and to discharge all of Assignor's duties, liabilities and obligations arising thereunder from and after the date of this Assignment with respect to the Property to the same extent as had Assignee been an original party to such Agreement.
4. **Indemnification by Assignor.** Assignor hereby defends, indemnifies and holds harmless Assignee from and against any and all liabilities, claims and expenses, including attorney's fees, consultant's fees and other legal costs (collectively, "Liabilities") asserted against or incurred by Assignee in connection with any claims, demands, or legal actions (collectively, "Claims") related to or arising out of or in connection with any of the SWF Documents and/or Assignor's obligations thereunder occurring or arising out of events or omissions occurring before the date of this Assignment.
5. **Indemnification by Assignee.** Assignee hereby defends, indemnifies and holds harmless Assignor from and against all Liabilities incurred by Assignor in connection with Claims first arising on and after the date hereof under the SWF Documents (but only to the extent that such Liabilities and/or Claims have been assumed by Assignee in this Assignment). For purposes of this Section 5, the phrase "Claims first arising on and after the date hereof under the SWF Documents" shall mean Claims resulting from Assignee's failure to perform the obligations assumed by Assignee hereunder with respect to the SWF Documents from and after the date hereof, but shall not include any Claims or Liabilities which occurred out of events or omissions occurring prior to the date hereof or Assignor's failure to perform any of its obligations under the SWF Documents prior to the date hereof, regardless of whether any such Claims or Liabilities are first asserted after the date hereof.

6. **Governing Law; Enforcement.** This Assignment shall be interpreted, construed and enforced in accordance with the laws of the State of Alabama, applied without giving effect to any conflict of law principles. The parties shall have all rights and remedies available at law and equity to enforce the terms of this Assignment.

7. **Binding Effect.** This Assignment shall be binding upon, and shall inure to the benefit of, each of the parties hereto, together with their successors and assigns, and there shall be no other beneficiaries under this Assignment, unless expressly provided herein.

8. **Attorneys' Fees.** In the event it becomes necessary for either party hereto to initiate litigation for the purpose of enforcing any of its rights hereunder or for the purpose of seeking damages for any violation hereof, then, in addition to all other judicial remedies that may be granted, the prevailing party shall be entitled to recover reasonable attorneys' fees and other legal costs that may be sustained by it in connection with such litigation.

9. **Recording.** Either this Assignment or a memorandum hereof may be recorded in the appropriate real estate records by either party hereto.

10. **Clarification as to Assignments, Assumptions and SWF Documents.** The parties acknowledge and agree that the assignments under Sections 2 and 3 above shall apply only with respect to rights and obligations arising under the SWF Documents with respect to the portions of the Property covered by the SWF Documents (notwithstanding that other property may be bound by the SWF Documents). To the extent that the SWF Documents, as listed on Exhibit A, do not affect the Property, no rights or obligations under such instruments are assigned or assumed hereunder. To the extent Assignor has rights or obligations remaining under any of the SWF Documents subsequent to this Assignment, Assignor shall not modify or amend any such SWF Documents or grant any waiver or consent under any such SWF Documents (collectively, "Amendment") to any extent that would impact or affect the Property, without the prior written consent of Assignee. Further, any such Amendment that does not require the prior consent of Assignee shall expressly state that such Amendment is not applicable to or binding on any portion of the Property or the owner(s) thereof. Assignor shall provide Assignee with a copy of any such Amendment described in the preceding sentence, within thirty (30) days of execution thereof and Assignor hereby defends, indemnifies and holds Assignee harmless from all Liabilities or Claims asserted against or incurred by Assignee as a result of Assignor's failure to comply with the requirements of this Section 10.

11. **Notices.** All notices, demands, statements and requests required or permitted to be given under this Assignment must be in writing and shall be delivered by one of the following methods of delivery;

Personal service, in which event the notice shall be deemed to have been given upon actual receipt;

Federal Express, Airborne Express or another nationally recognized overnight courier service which maintains evidence of delivery and service records, in which even the notice shall be deemed to have been given on the date of receipt as evidenced by the courier services' records evidencing date of delivery and service to the addressee;

United States registered mail or certified mail, postage prepaid and return receipt requested, in which event the notice shall be deemed to have been given on the date identified on the evidence of delivery receipt; or

Facsimile transmission, in which event the notice shall be deemed to have been given upon confirmation of the facsimile transmission provided that the original counterpart of the notice is sent by (i), (ii) or (iii) above on the same day.

The initial addresses of the parties shall be:

if sent to Assignor, as follows: President, USS Real Estate
United States Steel Corporation
600 Grant Street
Room 1683
Pittsburgh, Pennsylvania 15219-2800

with copies to: Director - Real Estate, Southeast
USS Real Estate
United States Steel Corporation
610 Preserve Parkway
Suite 200
Hoover, Alabama 35226

Donald M. Warren, Esq.
Burr & Forman, LLP
420 20th Street North
Suite 3400
Birmingham, Alabama 35203

of if sent to Assignee, as follows: Mr. William J. Van Devender
c/o CLAW Forestry Services, LLC
1300 Meadowbrook Road
Suite 202
Jackson, Mississippi 39211

with copies to: Walter S. Weems, Esq.
Brunini, Grantham, Grower & Hewes, PLLC
The Pinnacle Building
190 East Capitol Street
Suite 100
Jackson, Mississippi 39201

Each party shall have the right from time to time to change its address for notice purposes to such other address within the United States of America upon at least five (5) days prior written notice to the other party in accordance with the provisions of this Section 11.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed by their duly authorized officers or representatives, as of the day and year first above written.

ASSIGNOR:

UNITED STATES STEEL CORPORATION,
a Delaware corporation

By: _____

Thomas M. White

Manager – USS Real Estate, a division of
United States Steel Corporation

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

Before me, the undersigned Notary Public in and for said County in said State, hereby certify that Thomas M. White, whose name as Manager – 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 such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this 2nd day of August, 2014.

Donna L. Banton

NOTARY PUBLIC

[NOTARY SEAL]

My Commission Expires:

6/20/17

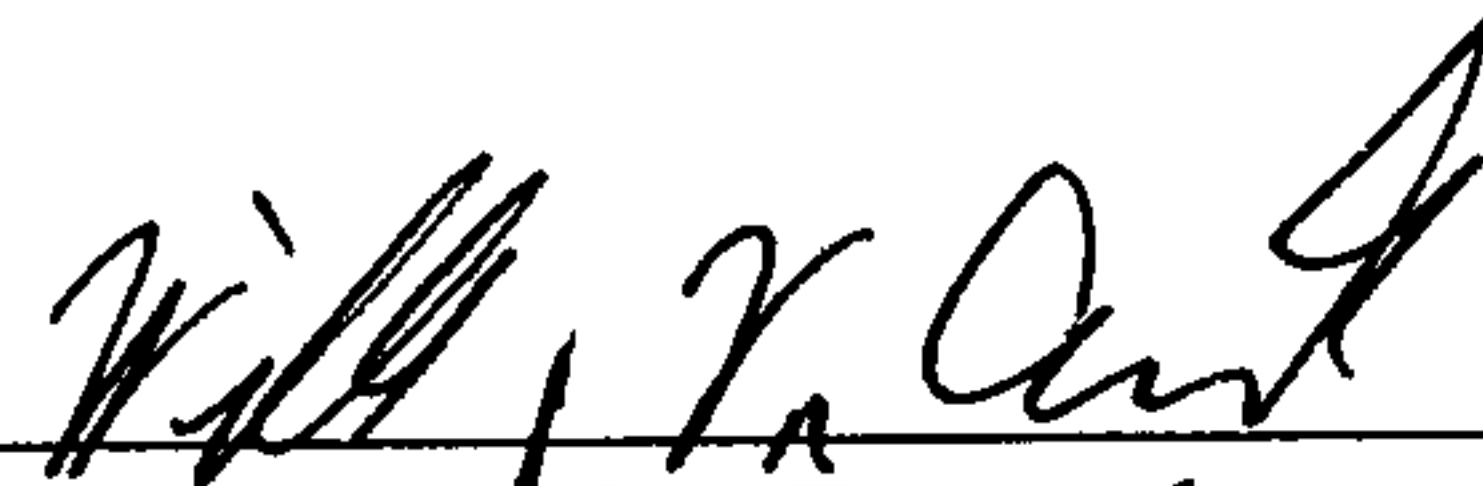
[Signatures continued on following page]



20141016000328260 5/8 \$35.00
Shelby Cnty Judge of Probate, AL
10/16/2014 03:08:32 PM FILED/CERT

ASSIGNEE:


VALLEY CREEK LAND & TIMBER, LLC,
a Mississippi limited liability company

BY: 
William J. Van Devender
Its Manager

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

Before me, the undersigned Notary Public in and for said County in said State, hereby certify that William J. Van Devender, whose name as 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 such instrument, 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 seal, this 27th day of August, 2014.


NOTARY PUBLIC
My Commission Expires: 8/16/2016

[NOTARY SEAL]



20141016000328260 6/8 \$35.00
Shelby Cnty Judge of Probate, AL
10/16/2014 03:08:32 PM FILED/CERT

EXHIBIT A

SWF Documents

1. "Timber Purchase and Cutting Agreement (134,606.27 acres)" dated September 29, 2003 between Assignor and U.S. Steel Timber Company LLC (together with all amendments, modifications or restatements thereof, the "SWF Green Agreement").

2. "Timber Purchase and Cutting Agreement (30,385.75 acres)" dated September 29, 2003 between Assignor and U.S. Steel Timber Company LLC (together with all amendments, modifications or restatements thereof, the "SWF Red Agreement").

20141014000934460 7/7
Bk: LR201463 Pg:14288
Jefferson County, Alabama
10/14/2014 08:16:34 AM XINT
Fee - \$34.00

Total of Fees and Taxes-\$34.00
KWBESS



20141016000328260 7/8 \$35.00
Shelby Cnty Judge of Probate, AL
10/16/2014 03:08:32 PM FILED/CERT



20141016000328260 8/8 \$35.00
Shelby Cnty Judge of Probate, AL
10/16/2014 03:08:32 PM FILED/CERT

Alan J. King

I, Alan J. King, Judge of the
Probate Court, Jefferson County, Alabama, hereby certify that
the foregoing is a true, correct and full copy of the instrument
herewith set out as appears of record in said Court.

Witness my hand and seal of said Court this 14th
day of Oct 2014
Judge of Probate

Alan J. King