

**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 20<sup>th</sup> Street North, Suite 3400  
Birmingham, AL 35203

STATE OF ALABAMA )

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



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Bk: LR201463 Pg:14279  
Jefferson County, Alabama  
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10/14/2014 08:16:33 AM XINT  
Judge of Probate- Alan L. King

**ASSIGNMENT AND ASSUMPTION AGREEMENT**  
**(RGGS Agreements)**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Assignment")** is made to be effective as of the 27<sup>th</sup> 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 27<sup>th</sup> 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 RGGS Land and Minerals, Ltd., L.P., a Delaware limited partnership ("RGGS"), said agreements being more particularly described on **EXHIBIT A** attached hereto (the "RGGS Documents"), and Assignor and Assignee desire to enter into this Assignment with respect to the RGGS 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 RGGGS Documents in accordance with the terms hereof and only to the extent such RGGGS Documents bind portions of the Property; provided, however, the assignment of Assignor's rights under Section 5.2.3.1 of the RGGGS Red/Blue Agreement (as defined on Exhibit A attached hereto) shall affect not only the Property, but also, to the extent Assignee may hereafter acquire the same, any of the real property subject to the RGGGS Red/Blue Agreement that is not being conveyed pursuant to the Deeds, said real property being generally depicted on the map attached as **EXHIBIT B** hereto (the "Remaining RGGGS Property"); and

E. Assignee desires to assume all of Assignor's rights and certain of its obligations under the RGGGS Documents in accordance with the terms hereof and only to the extent such RGGGS Documents bind portions of the Property; provided, however, the assignment of Assignor's rights under Section 5.2.3.1 of the RGGGS Red/Blue Agreement shall be an absolute assignment affecting not only the Property but also any of the Remaining RGGGS Property that may hereafter be acquired by Assignee; 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 RGGGS Documents with respect to the Property (but no other property except as set forth in Section 11 hereof).
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 RGGGS Documents with respect to the Property (but no other property except as set forth in Section 11 hereof), 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 RGGGS 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 RGGGS 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 RGGGS Documents" shall mean Claims resulting from Assignee's failure to perform the obligations assumed by Assignee hereunder with respect to the RGGGS Documents from and after the date hereof, but shall not include any Claims or Liabilities which arise out of events or omissions occurring prior to the date hereof or Assignor's failure to perform any of its obligations under the RGGGS 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 RGGGS Documents.** Except as otherwise set forth in Section 11 below, (i) 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 RGGGS Documents with respect to the portions of the Property covered by the RGGGS Documents (notwithstanding that other property may be bound by the RGGGS Documents), (ii) to the extent that the RGGGS 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 RGGGS Documents subsequent to this Assignment, Assignor shall not modify or amend any such RGGGS Documents or grant any waiver or consent under any such RGGGS 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. **Assignment of Assignor's Right to Restrict Mineral Development under the RGGGS Red/Blue Agreement.** This Assignment shall be an absolute assignment under Section



5.2.3.1 of the RGGGS Red/Blue Agreement of all of Assignor's remaining right to restrict mineral development on the A-3 Land (as defined in the RGGGS Red/Blue Agreement) in accordance with the terms and conditions of Section 1.19 thereof, including both with respect to the Property and also any of the Remaining RGGGS Property that may hereafter be acquired by Assignee. Assignor hereby represents and warrants to Assignee that Assignor has not made an assignment under said Section 5.2.3.1 to more than two (2) assignees, inclusive of Assignee. Assignee's acreage allocation under the RGGGS Red/Blue Agreement shall be four hundred eighty (480) acres annually.

12. **No Further Assignment.** Seller covenants that, from and after the date hereof, Seller will not further assign its right to restrict mineral development on the A-3 Land, it being acknowledged and agreed by Seller that this Assignment is the second of Seller's two assignment rights with respect to the right to assign to third parties the right to restrict lands under Section 1.19 of the RGGGS Red/Blue Agreement.

13. **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 event 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 20<sup>th</sup> 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 12.

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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 27th day of August, 2014.

Donna B. Burt

NOTARY PUBLIC

[NOTARY SEAL]

My Commission Expires:

6/20/17

***[Signatures continued on following page]***



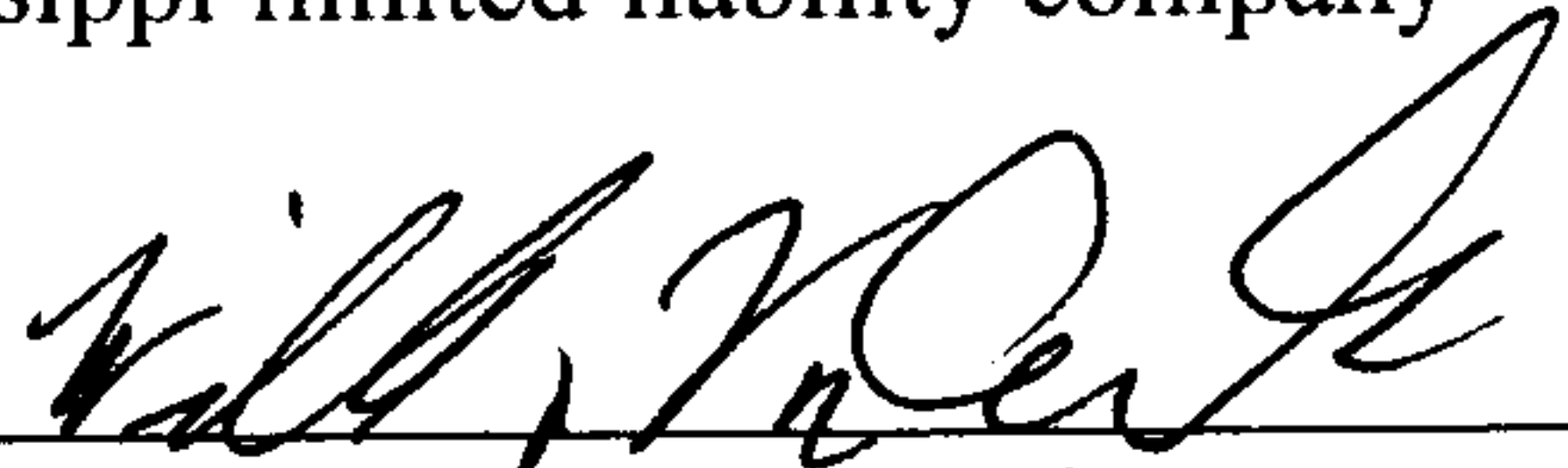
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Shelby Cnty Judge of Probate, AL  
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**ASSIGNEE:**

**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 20<sup>th</sup> day of August, 2014.

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 8/16/2014

[NOTARY SEAL]

  
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Shelby Cnty Judge of Probate, AL  
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## **EXHIBIT A**

### **RGGS Documents**

1. "Agreement with Respect to Surface and Subsurface Uses Green" dated February 26, 2004 between Assignor and RGGS (as amended from time to time, the "RGGS Green Agreement").
2. "Agreement with Respect to Surface and Subsurface Uses Red and Blue Cross Hatched, Yellow Outlined and Yellow Dots" dated February 26, 2004 between Assignor and RGGS (as amended from time to time, the "RGGS Red/Blue Agreement").
3. "Agreement with Respect to Surface and Subsurface Uses Yellow Cross Hatch" dated February 26, 2004 between Assignor and RGGS (as amended from time to time, the "RGGS Yellow Agreement").
4. "Agreement with Respect to Surface and Subsurface Uses Orange" dated February 26, 2004 between Assignor and RGGS (as amended from time to time, the "RGGS Orange Agreement").



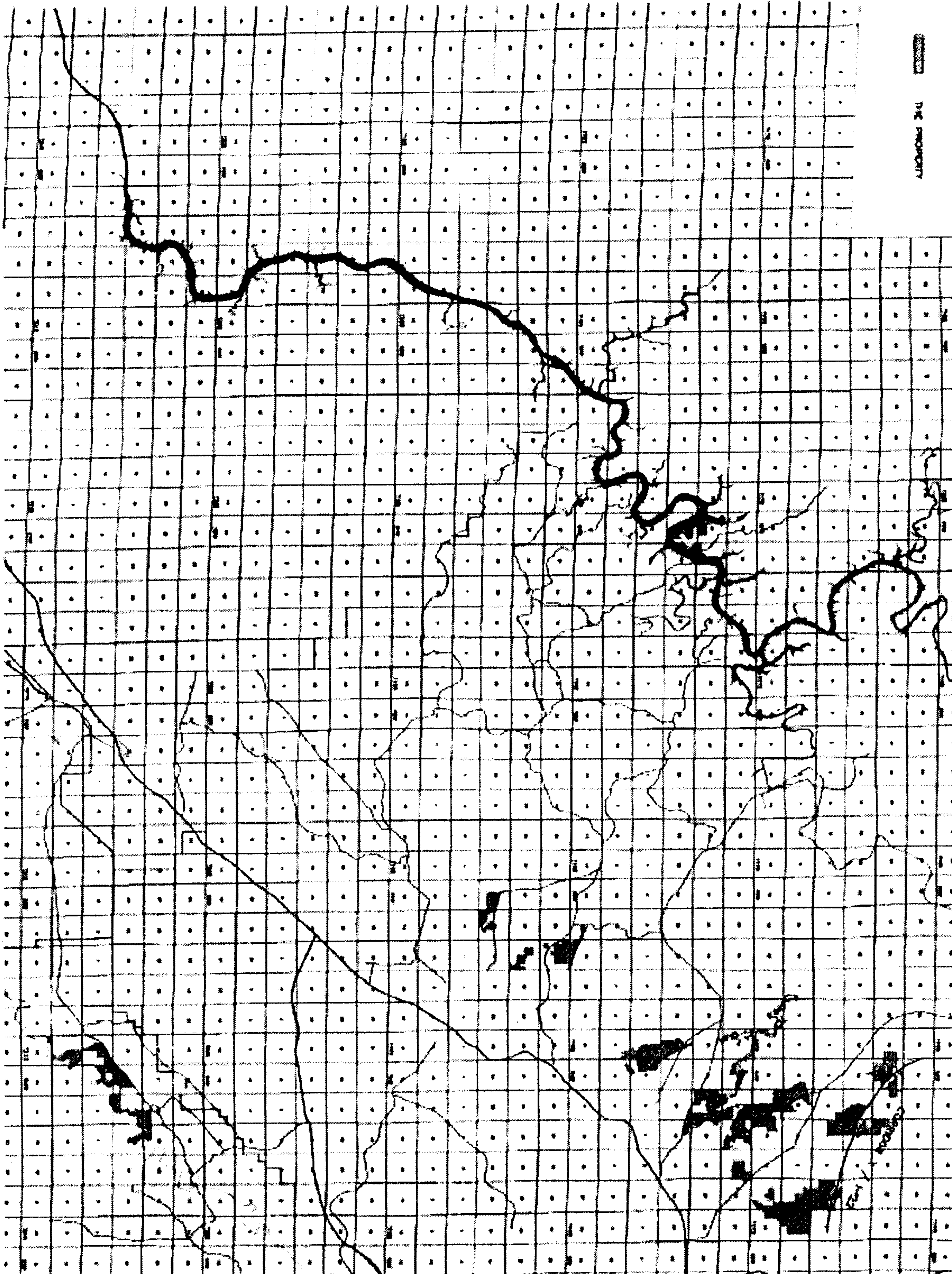
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**EXHIBIT B**

Total of Fees and Taxes-\$40.00  
KWBESS

**Remaining RGGS Property**



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*Alan J. King*

I, \_\_\_\_\_, 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

*Alan J. King*  
Judge of Probate