

Shelby County, AL 03/22/2016
State of Alabama
Deed Tax: \$1636.50



20160322000091700 1/16 \$1695.50
Shelby Cnty Judge of Probate, AL
03/22/2016 02:18:53 PM FILED/CERT

STATE OF ALABAMA §
 §
COUNTY OF SHELBY §

SPECIAL (STATUTORY) WARRANTY DEED

THIS INDENTURE, made this 15th day of March, 2016, between CAHABA FORESTS, LLC, a Delaware limited liability company, and having an address of c/o Hancock Natural Resource Group, Inc., 99 High Street, 26th Floor, Boston, MA 02110, (“Grantor”), and HIGH PINE LLC, a Delaware limited liability company, having an address of c/o Hancock Natural Resource Group, Inc., 99 High Street, 26th Floor, Boston, MA 02110 (“Grantee”).

WITNESSETH, that the Grantor, for the sum of Ten and 00/100 (\$10.00) Dollars, and other good and valuable consideration, to it paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, BARGAIN, SELL and CONVEY unto the said Grantee the following land together with all buildings, structures, improvements, woodyards and fixtures located thereon and all trees, timber, saplings and seedlings, including, without limitation, all down and standing trees (collectively, the “Premises”), situated in the County of Shelby and State of Alabama, being more particularly described as follows; to wit:


(SEE **EXHIBIT “A”** ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF)

The Premises described hereunder are hereby conveyed “as is,” by the tract and not by the acre, the acreage not being guaranteed by the Grantor, and are also conveyed subject to (i) easements, rights of way, restrictions, covenants and other matters of record or that would be disclosed by a physical inspection or accurate survey of the Premises and that existed prior to the date of Grantor’s acquisition of the Property or any portion thereof; (ii) taxes for the year 2016, not yet due and payable; (iii) all outstanding mineral rights or reservations, oil, gas or mineral leases; and (iv) the mortgage and financing statements set forth in **EXHIBIT “B”** attached hereto and incorporated herein by reference (collectively, the “Permitted Exceptions”).

TOGETHER with all and singular the rights of ways, easement rights, licenses, permits, members, privileges, hereditaments and appurtenances thereunto belonging or in anywise pertaining. ALSO TOGETHER WITH those certain beneficial easements more particularly described on **Exhibit “A-1”** attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD unto said Grantee and unto Grantee's successors and assigns forever.

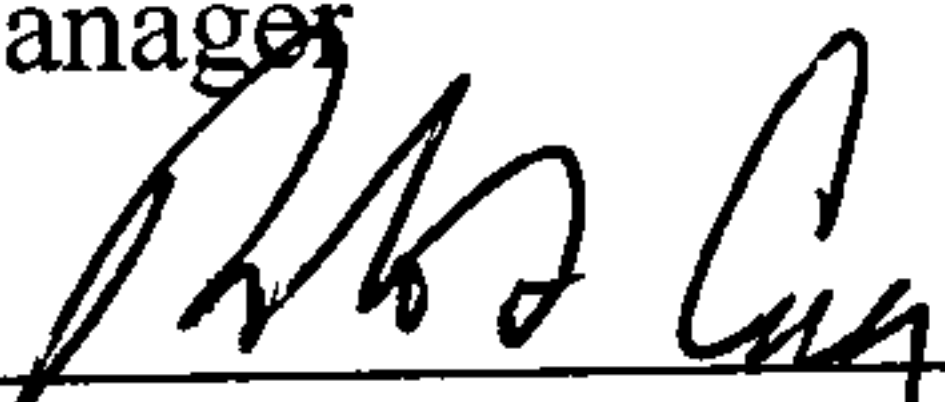
[SIGNATURE PAGE TO FOLLOW]


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Shelby Cnty Judge of Probate, AL
03/22/2016 02:18:53 PM FILED/CERT

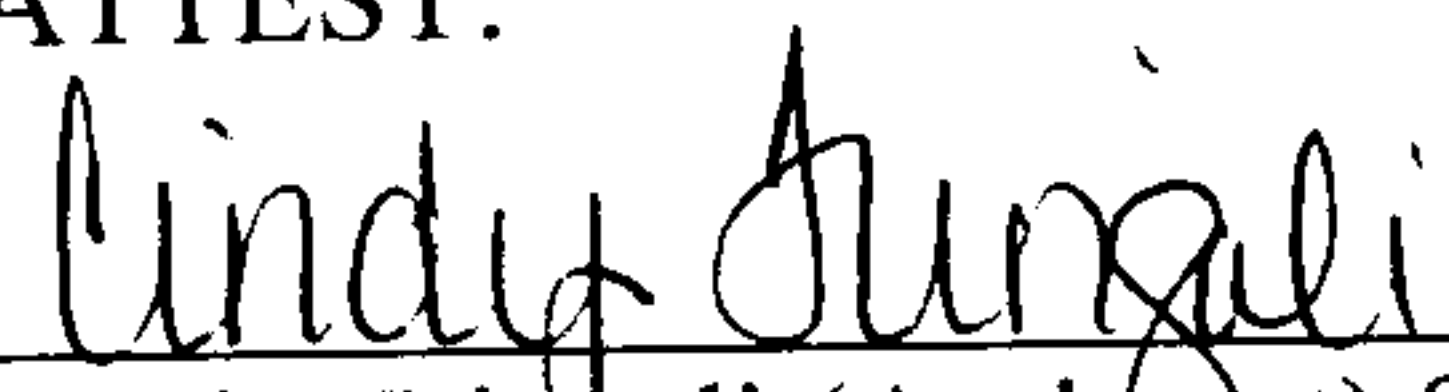
IN WITNESS WHEREOF, the Grantor has executed the foregoing deed as of the day and year first above written.


CAHABA FORESTS, LLC, a Delaware limited liability company

By: Hancock Natural Resource Group, Inc.,
Its Manager

By: 
Name: Robert F. Cassell
Its: Vice-President

ATTEST:


Cindy Tringali (Assistant) Secretary


20160322000091700 3/16 \$1695.50
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03/22/2016 02:18:53 PM FILED/CERT

[illegible]

I, Ann Hardin, a Notary Public in and for said County and State, hereby certify that Robert F. Cassell, whose name as Vice-President of Hancock Natural Resource Group, Inc., a Delaware corporation, the Manager of Cahaba Forests, LLC, a Delaware limited liability company, is signed to the foregoing instrument and who is known to me (or satisfactorily proven), acknowledged before me on this day that, being informed of the contents of the instrument, she, as such officer and with full authority, executed the same voluntarily (on the day the same bears date) on behalf of such entities for and as the act of said entities.

Given under my hand and official seal on March 9, 2016.

Anu Hardin

Notary Public

My commission expires: March 27, 2017

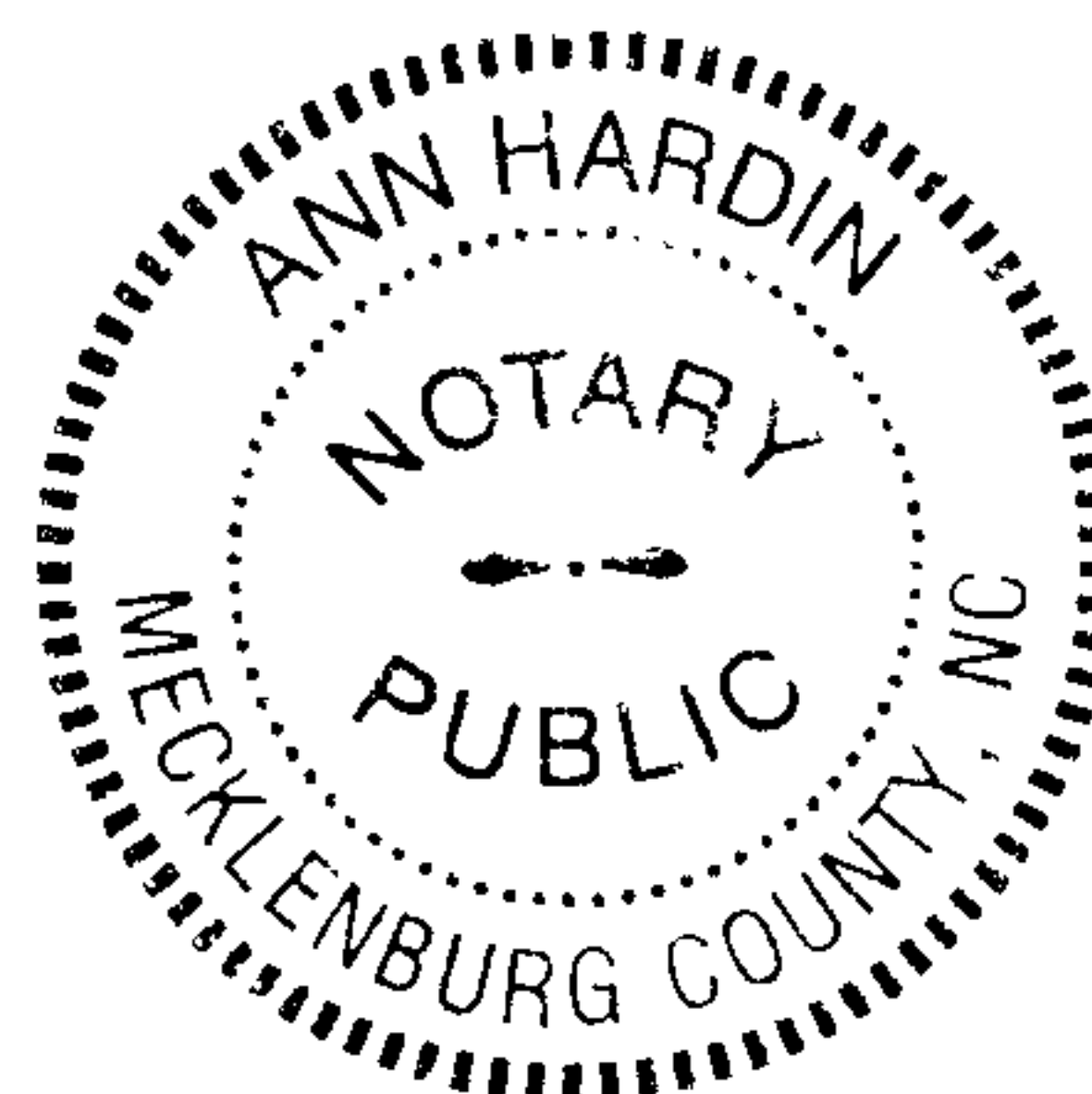
This document prepared by:

Trent E. Jernigan

WOMBLE CARLYLE SANDRIDGE &
RICE, LLP

One West Fourth Street

Winston-Salem, NC 27101



and

I. David Cherniak

JOHNSTONE ADAMS, LLC

1 Saint Louis Street

Suite 4000

Mobile, AL 36602-3927



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03/22/2016 02:18:53 PM FILED/CERT

EXHIBIT "A"
LEGAL DESCRIPTION

The following described property situated in Shelby County, Alabama:

[1139]

Township 19 South, Range 1 East

Southeast 1/4 of the Southwest 1/4	27	19 South	1 East
Southeast 1/4 of the Southeast 1/4	27	19 South	1 East
NW 1/4 of the NE 1/4 Less and except railroad right of way	34	19 South	1 East
Northeast 1/4 of the Northwest 1/4	34	19 South	1 East



20160322000091700 5/16 \$1695.50
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03/22/2016 02:18:53 PM FILED/CERT

EXHIBIT "A" CONTINUED

[1127]

Township 20 South, Range 1 East

East 1/2	14	20 South	1 East
Northeast 1/4 of the Southwest 1/4	14	20 South	1 East
Northwest 1/4 of the Northeast 1/4	23	20 South	1 East


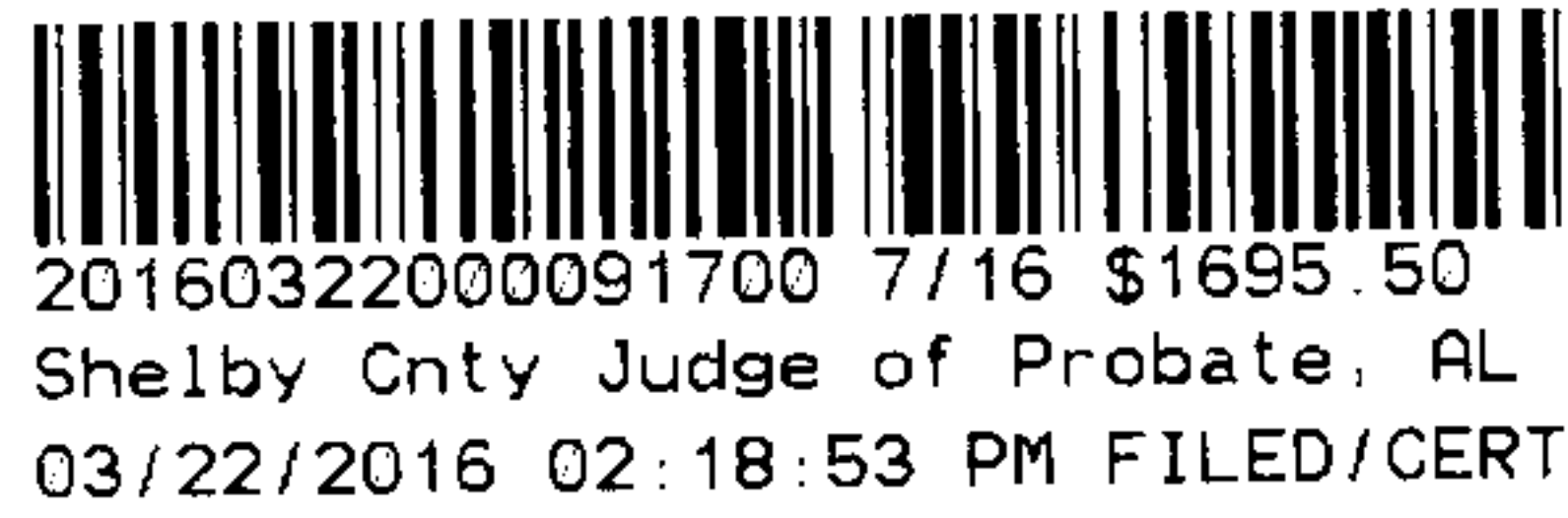

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03/22/2016 02:18:53 PM FILED/CERT

EXHIBIT "A" CONTINUED

[1096]



Township 21 South, Range 4 West

All of Section

16 21 South 4 West

Less and except the following:

That part of the North One-half of the Northeast Quarter (N 1/2 of NE 1/4) North of the Cahaba River;

The Northwest Quarter (NW 1/4) North and West of the Cahaba River;

That part of the Northwest Quarter of the Southwest Quarter (NW 1/4 of SW 1/4) West of the Cahaba River;

Said parcel being the same property as described in deed from Cahaba Forests, LLC to Farmer-Wallace LLC, dated January 17, 2002, and recorded as Inst. #2002-04998, in the Probate Office of Shelby County, Alabama.

Less and except the following:

The Southeast Quarter of the Southeast Quarter (SE 1/4 of SE 1/4);

The Southeast Diagonal One-Half of the Northeast Quarter of the Southeast Quarter (SE 1/2 of NE 1/4 of SE 1/4)

Said parcel being the same property described in deed from Cahaba Forests, LLC to Hope Coal Co., Inc. dated April 18, 2007 and recorded as Inst. #20070521000234340, in the Probate Office of Shelby County, Alabama.

Less and except the following:

That part of the Northeast Quarter of the Northeast Quarter (NE 1/4 of NE 1/4) lying East of the Cahaba River;

That part of the Southeast Quarter of the Northeast Quarter (SE 1/4 of NE 1/4) lying North and East of Piney Woods Creek;

That part of the Northwest Quarter of the Northeast Quarter (NW 1/4 of NE 1/4) lying South of the Cahaba River and East of Piney Woods Creek;

That part of the Southwest Quarter of the Northeast Quarter (SW 1/4 of NE 1/4) lying North of Piney Woods Creek;

That part of the Northeast Quarter of the Southeast Quarter (NE 1/4 of SE 1/4) lying North of Piney Woods Creek.

Said parcels being the same property described in deed from Cahaba Forests, LLC to Twin Pines Coal Company, Inc. dated February 22, 2008, and recorded as Inst. #20090604000213010, in the Probate Office of Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

The Northwest Diagonal One Half of the Northeast Quarter of the Southeast Quarter (NW1/2 of the NE 1/4 of the SE 1/4) Lying South of Piney Woods Creek;

The Southwest Quarter of the Southeast Quarter (SW 1/4 of the SE 1/4);

The Northwest Quarter of the Southeast Quarter (NW 1/4 of the SE 1/4);

EXHIBIT "A" CONTINUED

The Southeast Diagonal One Half of the Southeast Quarter of the Southwest Quarter (SE ½ of the SE ¼ of the SW ¼).

BEING the same property as described in Deed from Cahaba Forests, LLC to Jesse Creek Mining, LLC, dated September 21, 2015, and recorded as Inst. #20151002000346120, in the Probate Office of Shelby County, Alabama.

South 1/2 of the Southeast 1/4

17 21 South 4 West

Less that portion of lying North and West of the Cahaba River, by deed from Cahaba Forests, LLC to Farmer-Wallace LLC, dated January 17, 2002, and recorded as Inst. #2002-04998, in the Probate Office of Shelby County, Alabama.


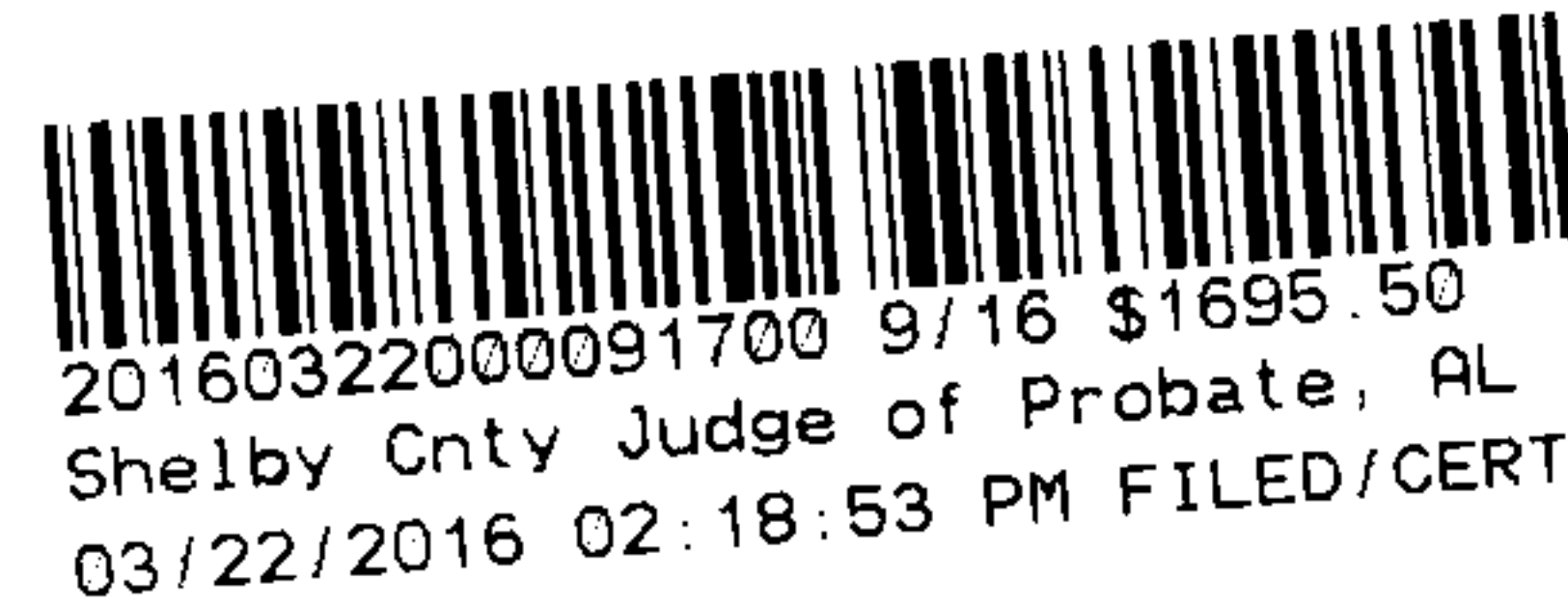

20160322000091700 8/16 \$1695.50
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EXHIBIT "A" CONTINUED

[1084]



Township 21 South, Range 4 West

West 1/2 of the Northeast 1/4 19 21 South 4 West
Less that portion lying West of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

Northwest 1/4 of the Southeast 1/4 19 21 South 4 West
Less that portion lying North of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

North 1/2 of the Southwest 1/4 19 21 South 4 West
Less that portion lying West of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

Southeast 1/4 of the Southwest 1/4 30 21 South 4 West

A part of the Southeast 1/4 of the Northeast 1/4 30 21 South 4 West
described as follows: Beginning at a point on the south line of the Southeast 1/4 of the Northeast 1/4 of Section 30, Township 21 South, Range 4 West, 208.7 feet east of the southwest corner of said SE 1/4 of NE 1/4 go east along said south line for 374.6 feet; thence left 89 deg. 49 min. for 296.93 feet; thence right 89 deg. 49 min. for 377.15 feet; thence right 90 deg. 11 min. for 296.93 feet to said south line of SE 1/4 of NE 1/4; thence east along said south line to southeast corner of said SE 1/4 of NE 1/4; thence north to northeast corner of said SE 1/4 of NE 1/4; thence west to northwest corner of said SE 1/4 of NE 1/4; thence south along west line of said SE 1/4 of NE 1/4 to a point 208.7 feet north of southwest corner of said SE 1/4 of NE 1/4; thence left 90 deg. 11 min. for 208.7 feet; thence right 90 deg. 11 min. for 208.7 feet to the point of beginning.

LESS AND EXCEPT THE FOLLOWING TWO PARCELS OWNED BY GORDON TIMBERLANDS, TO-WIT:

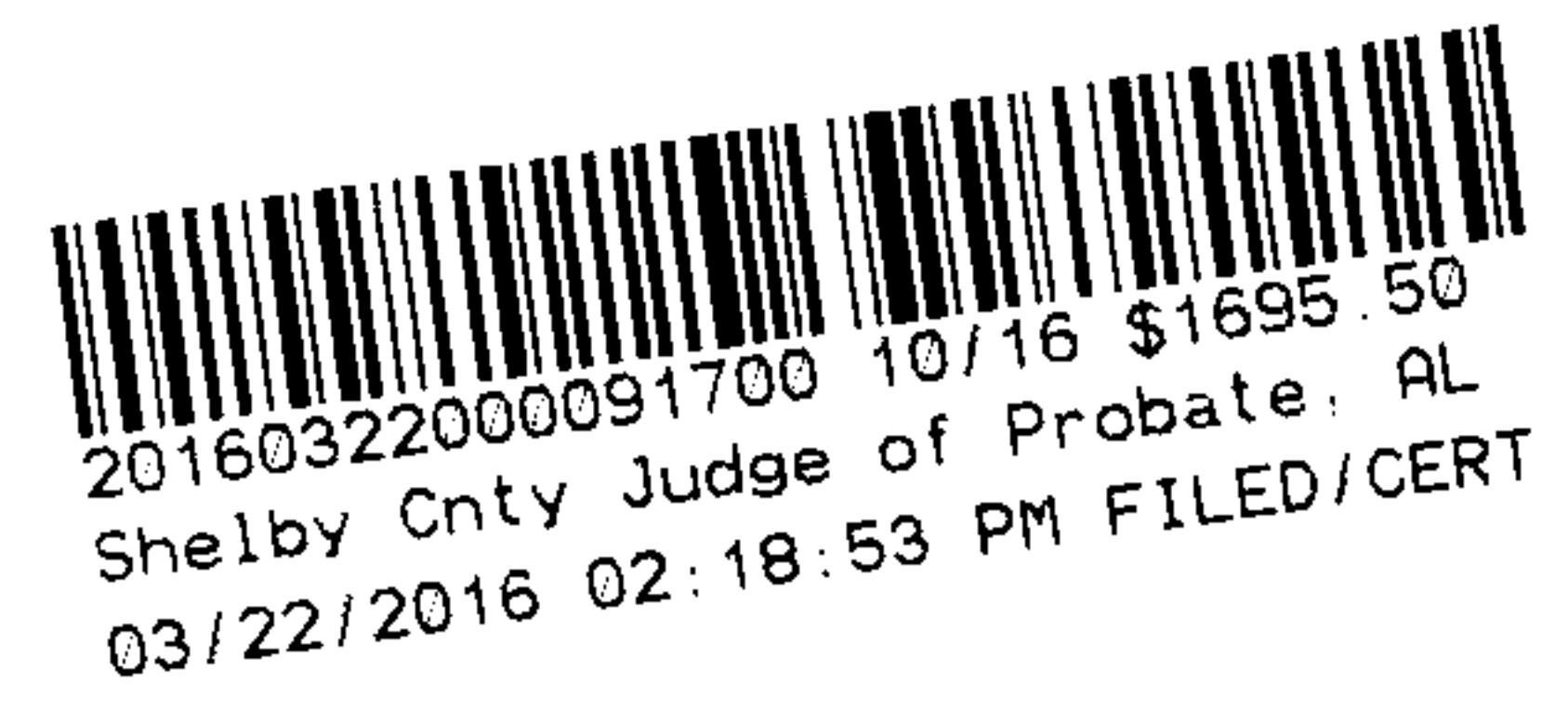
a. The surface rights to one (1) acre square; commence 426 feet from the northwest corner of the Southwest Quarter of the Northeast Quarter of Section 30, Township 21 South, Range 4 West. Being the same property conveyed from Ruth L. Gordon to Gordon Timberlands, LTD dated October 10, 1995 and described in Inst. #1997-01148, recorded in the Probate Office of Shelby County, Alabama.

EXHIBIT "A" CONTINUED

b. The North 300 feet of the East 432 feet of the Southeast Quarter of the Northeast Quarter of Section 30, Township 21 South, Range 4 West.

North 1/2 of the Northeast 1/4,
LESS AND EXCEPT the West 5 acres of the
NW 1/4 of the NE 1/4 of said Section The
parcel being included herein is more particularly
described as follows: Begin at the northeast corner of
said North 1/2 of Northeast 1/4; thence in a southerly
direction along the east boundary of said North 1/2 of
Northeast 1/4 to the southeast corner of said North 1/2
of Northeast 1/4; thence in a westerly direction along
the south boundary of said North 1/2 of Northeast 1/4
for 2,439.60 feet, more or less, to a point 221.78 feet
east of the southwest corner of said North 1/2 of
Northeast 1/4; thence in a northerly direction along
a straight line to intersection with the north boundary
of said North 1/2 of Northeast 1/4; thence in an easterly
direction along said north boundary 2,431.00 feet, more
or less, back to the point of beginning of herein included
parcel.

30 21 South 4 West



Southwest 1/4 of the Northeast 1/4
EXCEPT 1/2 acre in Boothe Family Cemetery

30 21 South 4 West

A part of the Northeast 1/4 of the Southeast 1/4
described as follows: Beginning at a point on the west
line of the NE 1/4 of SE 1/4, Section 30, 104.64 feet
south of the northwest corner of said NE 1/4 of
SE 1/4, said point being on the south edge of the
Tuscaloosa public road; thence south along said
west line for 285.00 feet; thence left 64 deg. 30 min.
for 372.9 feet; thence left 115 deg. 30 min. for 276.03
feet to the south side of said public road; thence left 57
deg. 30 min. for 73.62 feet along said road; thence
left 7 deg. 00 min. for 299.83 feet to the point of
beginning.

30 21 South 4 West

A part of the Northeast 1/4 of the Southeast 1/4
described as follows: Beginning at the NE corner
of the NE 1/4 of the SE 1/4, Section 30, running
south 539 feet on 1/4 section line on east side of
said NE 1/4 of SE 1/4 of said Section 30, to an iron
stake; thence west 330 feet to an iron stake; thence
north 539 feet to 1/4 section line on north side of
NE 1/4 of SE 1/4 of said Section 30; thence east 330

30 21 South 4 West

EXHIBIT "A" CONTINUED

feet to point of beginning.

Ten (10) acres in the northeast corner of the Northwest 1/4 of the Southeast 1/4	30	21 South	4 West
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Southeast 1/4 of the Northwest 1/4	31	21 South	4 West
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Northeast 1/4 of the Southwest 1/4	31	21 South	4 West
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Township 21 South, Range 5 West

East 1/2 of the Northeast 1/4	36	21 South	5 West
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LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

That portion of the Northeast Quarter of the Northeast Quarter (NE ¼ of NE ¼) lying West of the Cahaba River.

Being the same property as described in deed from Cahaba Forests, LLC to Shelby Investments, LLC, dated August 21, 2015, and recorded as Instr. No. 20151015000361580 in the Probate Office of Shelby County, Alabama.

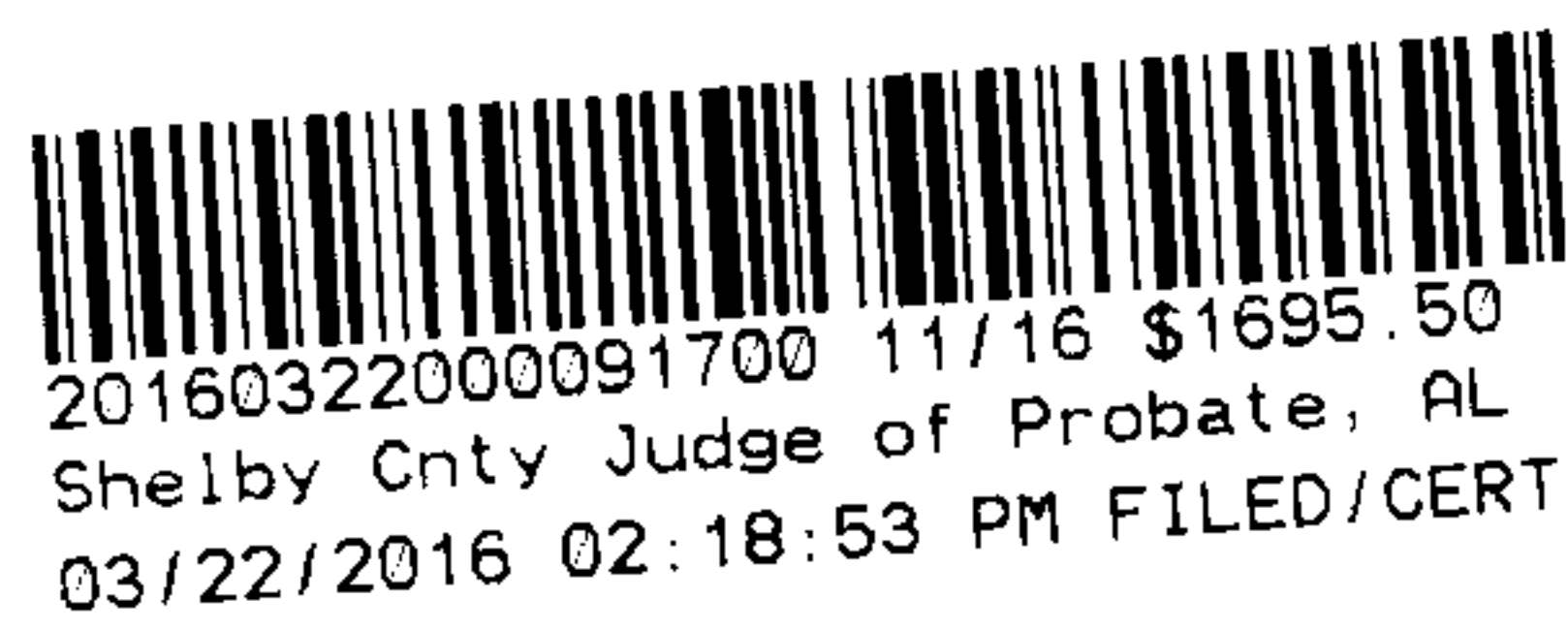


EXHIBIT "A-1"
BENEFICIAL EASEMENTS

Together with the beneficial easements situated in Shelby County, Alabama, as follows:

1. Beneficial easements as described in that certain Special (Statutory) Warranty Deed from Cahaba Forests, LLC to Shelby County, Alabama, dated September 6, 2006, and recorded in Inst. #20060926000478370, in the Probate Office of Shelby County, Alabama.

Benefitted parcels:

West 1/2 of the Northeast 1/4 19 21 South 4 West
Less that portion lying West of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

Northwest 1/4 of the Southeast 1/4 19 21 South 4 West

Less that portion lying North of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

North 1/2 of the Southwest 1/4 19 21 South 4 West
Less that portion lying West of the Cahaba River by deed from Cahaba Forests, LLC to Shelby Investments, LLC dated October 31, 2008 and recorded as Inst. #20081215000466260, in the Probate Office of Shelby County, Alabama.

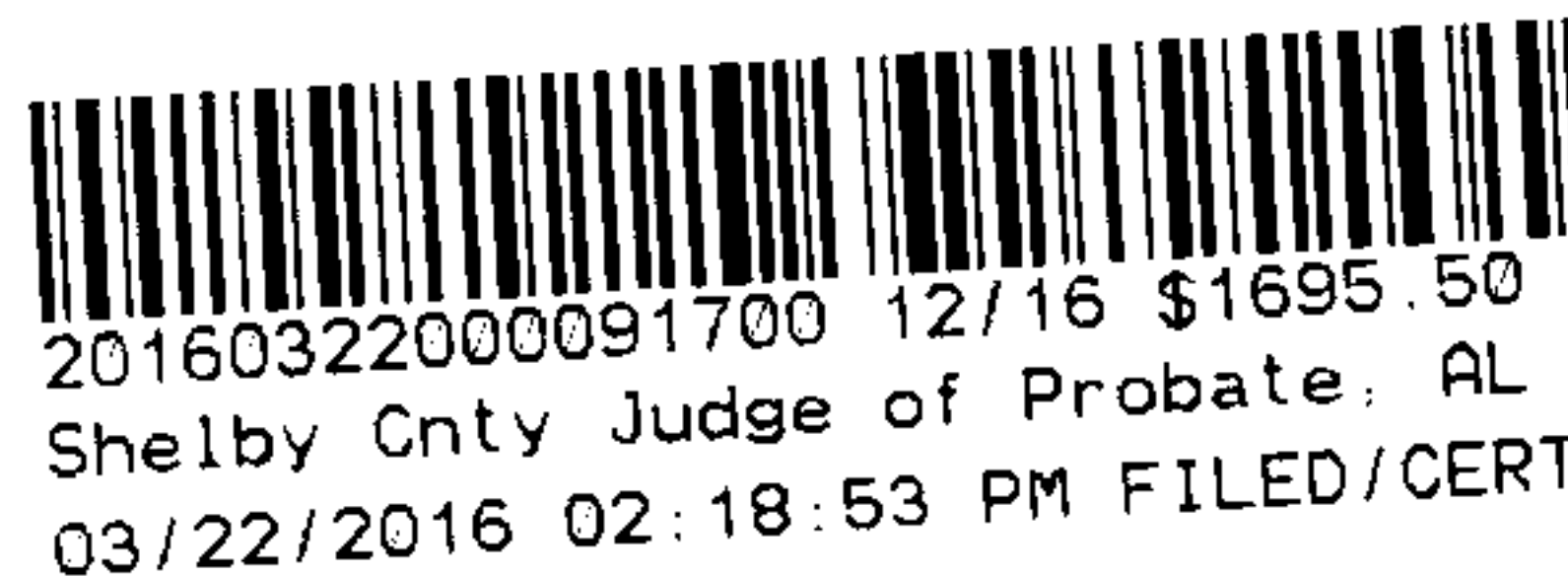


EXHIBIT "B"

1. Mortgage, Security Agreement and Assignment of Leases and Rents made by Cahaba Forests, LLC, as mortgagor, to Metropolitan Life Insurance Company, as mortgagee, in the principal amount of \$74,000,00.00 dated June 17, 2010 and recorded in the Probate Office of Shelby County, State of Alabama on June 24, 2010 as Instrument Number 20100624000199880.
2. UCC Financing Statement between Cahaba Forests, LLC and Metropolitan Life Insurance Company filed for record in Shelby County on June 24, 2010, as Instrument Number 20100624000199890, as continued by UCC Financing Statement Amendment recorded on January 12, 2015 at 11:30 am as Instrument Number 20150112000011460.



20160322000091700 13/16 \$1695.50
Shelby Cnty Judge of Probate, AL
03/22/2016 02:18:53 PM FILED/CERT

Exhibit 1

The total Actual Value for all properties located in Bibb, Calhoun, Chilton, Clay, Cleburne, Coosa, Elmore, Etowah, Randolph, Shelby, St. Clair, Talladega and Tallapoosa Counties, Alabama, being conveyed by Cahaba Forests, LLC to High Pine LLC, as Grantee, is \$111,000,000.00.

The actual value allocation per County, is as follows:

High Pine		\$111,000,000	100.00%
	Bibb	\$1,118,260	1.01%
	Calhoun	\$2,813,575	2.53%
	Chilton	\$3,787,953	3.41%
	Clay	\$19,721,609	17.77%
	Cleburne	\$15,283,523	13.77%
	Coosa	\$27,407,197	24.69%
	Elmore	\$2,818,785	2.54%
	Etowah	\$202,217	0.18%
	Randolph	\$6,766,993	6.10%
	Shelby	\$2,162,061	1.95%
	St. Clair	\$6,347,070	5.72%
	Talladega	\$18,775,026	16.91%
	Tallapoosa	\$3,795,731	3.42%
Total		\$111,000,000	100.00%



20160322000091700 14/16 \$1695.50
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03/22/2016 02:18:53 PM FILED/CERT

Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Cahaba Forests, LLC

Grantee's Name High Pine LLC
c/o Hancock Natural
Resource Group, Inc.

Mailing Address 99 High Street, 26th Floor
Boston, MA 02110

Mailing Address 99 High Street, 26th Floor
Boston, MA 02110

Property Address Acreage/Agricultural
No Address

Date of Sale March 15, 2016

Total Purchase Price \$

or

Actual Value \$ 111,000,000.00

or

Assessor's Market Value \$



20160322000091700 15/16 \$1695.50
Shelby Cnty Judge of Probate, AL
03/22/2016 02:18:53 PM FILED/CERT

The purchase price or actual value claimed on this form can be verified in the following documentary evidence:
(check one) (Recordation of documentary evidence is not required)

Bill of Sale

☒ Appraisal – See Exhibit 1 attached hereto
which is certified by the undersigned

Sales Contract

Closing Statement

If the conveyance document presented for recordation contains all of the required information referenced
above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to
property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property
is being conveyed.

Property address - the physical address of the property being conveyed, if available. Date of Sale - the date on
which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being
conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being
conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed
appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding
current use valuation, of the property as determined by the local official charged with the responsibility of
valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of
Alabama 1975 § 40-22-1 (h).

[signature page to follow]

Form RT-1

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date

3-9-16

Print

CAHABA FORESTS, LLC

By: Hancock Natural Resource Group, Inc., its Manager


Unattested

Ann Hardin
(verified by Ann
Hardin)

Sign

By: [Signature]
Name: Robert F. Cassell

(Grantor/Grantee/Owner/Agent) circle one


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03/22/2016 02:18:53 PM FILED/CERT