

This instrument was prepared by  
and upon recordation, please return to:

Eversheds Sutherland (US) LLP  
999 Peachtree Street, NE, Suite 2300  
Atlanta, GA 30309  
Attn: Kevin Thomas, Esq.

Please send tax notice to:

HTFF REIT Inc.  
c/o Hancock Natural Resource Group, Inc.  
197 Clarendon Street  
C-08-99  
Boston, MA 02116

STATE OF ALABAMA

Shelby County, AL 04/18/2018  
State of Alabama  
Deed Tax: \$6153.50

COUNTY OF SHELBY

### STATUTORY WARRANTY DEED


March <sup>21<sup>st</sup></sup> THIS STATUTORY WARRANTY DEED (this "Deed"), made as of the 21<sup>st</sup> day of March, 2018, between **HEADWATERS INVESTMENTS CORPORATION**, a Delaware nonstock corporation, the address of which is c/o Forest Investment Associates L.P., 15 Piedmont Center, Suite 1250, Atlanta, Georgia 30305 ("**Grantor**") and **HTFF REIT INC.**, a Delaware corporation, the address of which is c/o Hancock Natural Resource Group, Inc., 197 Clarendon Street, C-08-99, Boston, MA 02116 ("**Grantee**").

That for and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor does hereby grant and convey, with limited warranty, unto the Grantee, the following described property located in the County of Shelby, Alabama, together with (i) all timber growing, standing or lying thereon, (ii) all buildings thereon, (iii) all roads, bridges and other improvements and fixtures thereon, and (iv) all other privileges, appurtenances, easements and other rights appertaining thereto (the "**Property**");

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**


**TO HAVE AND TO HOLD**, the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto the Grantee, its successors and assigns, forever **IN FEE SIMPLE**.

This conveyance and the limited warranty of title set forth herein are made subject to the matters set forth on Exhibit B attached hereto and incorporated herein by reference for all purposes (collectively, the "**Permitted Encumbrances**").

  
20180418000129660 1/11 \$6198.50  
Shelby Cnty Judge of Probate, AL  
04/18/2018 09:04:52 AM FILED/CERT

Except with respect to the Permitted Encumbrances, Grantor covenants with Grantee that it will forever warrant and defend said title to the Property against the lawful claims of all persons claiming by, through or under Grantor, but against none other.

*[signature on following page]*

  
20180418000129660 2/11 \$6198.50  
Shelby Cnty Judge of Probate, AL  
04/18/2018 09:04:52 AM FILED/CERT

IN WITNESS WHEREOF, Grantor has caused this Deed to be duly executed, effective as of the day and year first above written.

**GRANTOR:**

HEADWATERS INVESTMENTS  
CORPORATION, a Delaware nonstock  
corporation

By:   
Name: Charles L. VanOver  
Title: Vice President

STATE OF GEORGIA

COUNTY OF FULTON

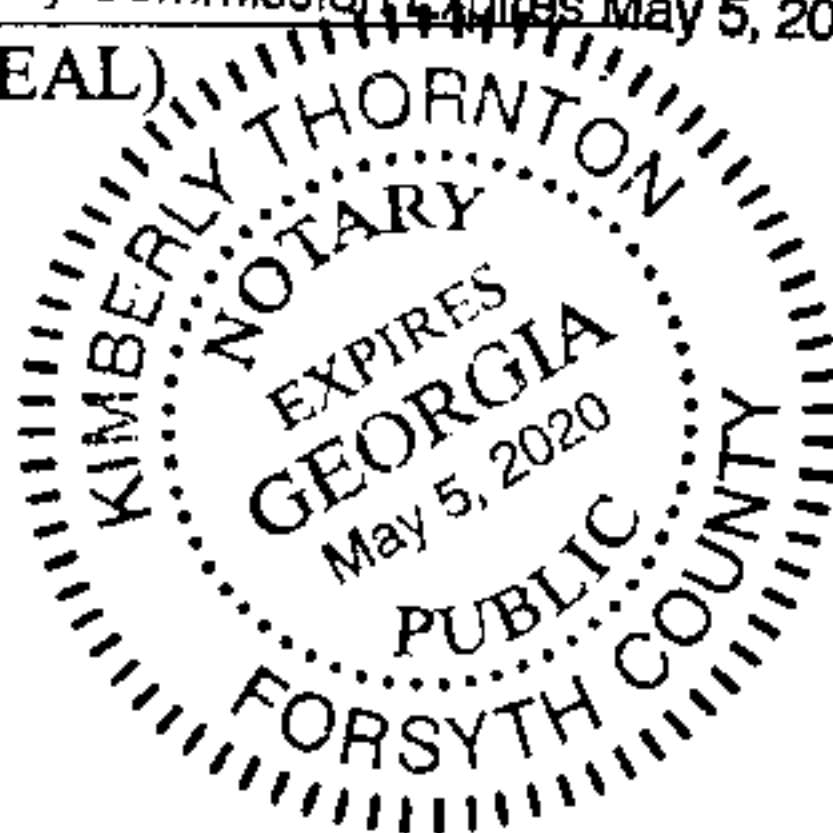
)  
) ACKNOWLEDGEMENT  
)


I, the undersigned, a Notary Public in and for said County and State, hereby certify that Charles L. VanOver, whose name as Vice President of Headwaters Investments Corporation, a Delaware nonstock 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, with full authority as such officer, executed the same voluntarily for and as the act of said company.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 14<sup>th</sup> day of March, 2018.


My commission expires:

Notary Public, Forsyth County, Georgia  
My Commission Expires May 5, 2020  
(SEAL)



  
Notary Public of Georgia

Printed Name: Kimberly Thornton

  
20180418000129660 3/11 \$6198.50  
Shelby Cnty Judge of Probate: AL  
04/18/2018 09:04:52 AM FILED/CERT

## **EXHIBIT A**

### **PROPERTY**

The following described property situated in Shelby County, Alabama:

#### **Township 24 North, Range 11 East**

All of Section	1	24 North	11 East
All of Section	2	24 North	11 East
West 1/2 of the Northwest 1/4	11	24 North	11 East
East 1/2 of the Northeast 1/4	11	24 North	11 East
Northwest 1/4 of the Northeast 1/4	11	24 North	11 East
Northeast 1/4 of the Northwest 1/4	11	24 North	11 East
North 1/2	12	24 North	11 East
North 1/2 of the Southwest 1/4	12	24 North	11 East
Northwest 1/4 of the Southeast 1/4	12	24 North	11 East
That portion of the Northeast 1/4 of the Southeast 1/4 and the Southeast 1/4 of the Southeast 1/4 and the Southwest 1/4 of the Southeast 1/4, located North of Shoal Creek.	12	24 North	11 East

#### **Township 24 North, Range 14 East**


South 1/2 of the Southeast 1/4	4	24 North	14 East
Southeast 1/4 of Southwest 1/4	4	24 North	14 East

#### **Township 22 South, Range 3 West**

Northwest 1/4 of the Northeast 1/4	7	22 South	3 West
Northwest 1/4	7	22 South	3 West
Southwest 1/4	7	22 South	3 West
Southwest 1/4 of the Southeast 1/4	7	22 South	3 West

West 1/2 of the Northwest 1/4	18	22 South	3 West
West 1/2 of the Southwest 1/4	18	22 South	3 West
North 1/2 of the Northeast 1/4 of the Southwest 1/4 lying west of old Montevallo-Tuscaloosa dirt road	18	22 South	3 West
A part in the southwest corner of the East 1/2 of the Northwest 1/4, (being 8 or 10 acres, more or less) described as follows: commencing at the southwest corner of the E 1/2 of the NW 1/4 and running northeast about 150 yards (450 feet) to a certain spring; thence down said spring branch 50 yards (150 feet); thence direct to the Tuscaloosa Road; thence down said Tuscaloosa Road about 150 yards (450 feet) to the south boundary of the SE 1/4 of NW 1/4; thence west along the line between the NW 1/4 and the SW 1/4 of said Section 18 to the beginning.	18	22 South	3 West

A parcel of land located in Section 18 and Section 19,  
being described as follows: Beginning at the southeast  
corner of the SW 1/4 of the SW 1/4 of Section 19, go  
north along the east line of said SW 1/4 of SW 1/4 for 362.79  
feet; thence right 55 deg. 25 min. for 160.88 feet; thence left  
25 deg. 35 min. for 140.10 feet; thence left 115 deg. 11 min.  
for 202.83 feet to said east line; thence north along said east  
line 19.87 feet; thence left 67 deg. 03 min. for 71.90 feet;  
thence right 40 deg. 05 min. for 85.73 feet; thence right 25  
deg. 53 min. for 20.0 feet; thence left 35 deg. 22 min. for 124.14  
feet; thence left 37 deg. 28 min. for 105.68 feet; thence right 16  
deg. 23 min. for 131.60 feet; thence right 118 deg. 05 min.  
for 271.44 feet; thence left 10 deg. 15 min. for 122.62 feet;  
thence left 4 deg. 48 min. for 85.18 feet to said east line of  
SW 1/4 of SW 1/4; thence left 45 deg. 29 min. for 134.30 feet  
to the northeast corner of said SW 1/4 of SW 1/4; thence right  
91 deg. 26 min. for 81.15 feet to the west line of lot 4, block 8,  
Thomas Addition to the Town of Aldrich, map of which is  
recorded in the Office of the Judge of Probate of Shelby County,  
Alabama; thence left 121 deg. 00 min. for 63.37 feet along west  
line of said lot 4; thence right 98 deg. 57 min. for 270 feet; thence  
left 112 deg. 04 min. for 161.10 feet; thence right 93 dg. 26 min.  
for 290.90 feet; thence left 90 deg. 10 min. for 123.71 feet; thence  
right 4 deg. 13 min. for 562.11 feet; thence left 61 deg. 41 min.  
for 16.26 feet; thence right 12 deg. 48 min. for 315.73 feet; thence  
left 95 deg. 56 min. for 296.12 feet; thence left 61 deg. 22 min.  
for 358.61 feet to the east line of the NW 1/4 of SW 1/4 of said  
Section 19; thence south along said east line for 157.72 feet; thence  
right 102 deg. 49 min. for 324.50 feet; thence right 90 deg. for 20.1  
feet; thence left 62 deg. 26 min. for 355.95 feet; thence left 22 deg.  
27 min. for 125.53 feet; thence left 10 deg. 16 min. for 187.42 feet;  
thence right 90 deg. for 364.08 feet; thence right 90 deg. for 326.91



20180418000129660 5/11 \$6198.50  
Shelby Cnty Judge of Probate: AL  
04/18/2018 09:04:52 AM FILED/CERT



feet; thence left 89 deg. 54 min. for 606.58 feet; thence right 28 deg. 35 min. for 350.0 feet; thence left 90 deg. for 150.0 feet; thence right 71 deg. 32 min. to the public road; thence in an easterly direction along the public road to the intersection of the north line of the public road with the south line of lot 2, block 3, said Thomas' Addition to the Town of Aldrich; thence northwest along the south line of said lot 2 for 298.39 feet; thence right 86 deg. 13 min. for 205.65 feet along the west side of said lot 2; thence easterly along the north line of said lot 2 for 208 feet; thence easterly along the north line of Summit Park "B" for 398 feet to the northwest corner of lot 6, block 2, of said Thomas' Addition to the Town of Aldrich; thence looking east along the north line of said lot 6, block 2; turn an angle to the left of 65 deg. 18 min. for 303.48 feet; thence right 0 deg. 19 min. for 580.46 feet; thence left 85 deg. 55 min. for 696.48 feet; thence right 54 deg. 16 min. for 109.50 feet; thence right 5 deg. 22 min. for 636.67 feet; thence right 33 deg. 50 min. for 173.78 feet to the center line of Davis Creek; thence east along the center line of Davis Creek to the east line of the SE 1/4 of SW 1/4, Section 18; thence north along said east line to the northeast corner of said SE 1/4 of SW 1/4; thence west along the north line of said SE 1/4 of SW 1/4 to northwest corner of said forty; thence south along west line of said forty to north line of Section 19; thence west to northwest corner of said Section 19; thence south to southwest corner of said Section 19; thence east to the point of beginning. EXCEPT the following described tract(s): Begin at the northwest corner of SE 1/4 of SW 1/4, Section 19, and run south 798 feet along the west side of said forty to the point of beginning of parcel being excepted; thence turning an angle of 70 deg. right run a distance of 40 feet to the northwest corner of church lot; thence turning an angle of 90 deg. left run a distance of 80 feet to the southwest corner; thence turning an angle of 90 deg. left run a distance of 100 feet to the southeast corner; thence turning an angle of 90 deg. left run a distance of 80 feet to the northeast corner; thence turning an angle of 90 deg. left, run 60 feet back to the point of beginning of herein excepted parcel.

**Township 22 South, Range 4 West**

North 1/2 of the Northeast 1/4	12	22 South	4 West
Southeast 1/4 of the Northeast 1/4	12	22 South	4 West

North 1/2 of the Northwest 1/4  
 LESS AND EXCEPT the following described parcel:  
 Commence at the southwest corner of the NW 1/4 of NW 1/4, Section 12, and run east along the south line of said 1/4-1/4 section to its intersection with the east right of way line of County Highway No. 10, this being the point of beginning of excepted parcel; from the point of beginning, continue east and along the south line of said 1/4-1/4 section for a distance of 140.0 feet to a point; thence turn an angle of 90 deg. to the left and

20180418000129660 6/11 \$6198.50  
 Shelby Cnty Judge of Probate, AL  
 04/18/2018 09:04:52 AM FILED/CERT

run a distance of 264.0 feet to a point; thence turn an angle of 102 deg. to the left and run a distance of 245.0 feet to the east right of way line of Highway No. 10; thence run in a southerly direction and along the east right of way line of said highway to the point of beginning;


LESS AND EXCEPT that portion conveyed to Christian Mission Church by Deed dated July 19, 2002, described as follows:

Shelby County, Alabama  
Section 12, Township 22 South, Range 4 West

Commence at the southwest corner of the northwest quarter of the Northwest quarter of Section 12, Township 22 south, Range 4 west Shelby County, Alabama and run thence N 89 deg. 29 min. 09 sec. E along the South line of said quarter-quarter section a distance of 274.88' to a Set rebar corner and the point of beginning of the property being Described; Thence continue along last described course a distance of 170.35' to a set Rebar corner; Thence run N 00 deg. 30 min. 52 sec. W a distance of 314.94' to a set steel rebar corner; Thence run S 89 deg. 29 min. 09 sec. W a distance of 434.52' to a set rebar corner on the easterly margin of Highway #10; Thence run S 22 deg. 01 min. 53 sec. E along said margin of said Highway a distance of 106.21' to a set rebar corner; Thence run N 77 deg. 29 min. 09 sec. E a distance of 230.24' to a set rebar corner; Thence Run S 00 deg. 30 min. 51 sec E a distance of 264.00' to the point of beginning. Containing 1.66 acres.

East 1/2 of the Southeast 1/4	12	22 South	4 West
Southwest 1/4 of the Northeast 1/4	12	22 South	4 West
West 1/2 of the Southeast 1/4	12	22 South	4 West
Southeast 1/4 of the Northwest 1/4	12	22 South	4 West
East 1/2 of the Southwest 1/4	12	22 South	4 West
Northeast 1/4 of the Southwest 1/4 of the Northwest 1/4	12	22 South	4 West
East 1/2 of the Northwest 1/4	13	22 South	4 West
Northeast 1/4 of the Southwest 1/4	13	22 South	4 West
Southeast 1/4 of the Southwest 1/4	13	22 South	4 West
Southwest 1/4 of Southwest 1/4	13	22 South	4 West
Southeast 1/4	13	22 South	4 West
East 1/2 of the Northeast 1/4	13	22 South	4 West

Southwest 1/4 of the Northeast 1/4	13	22 South	4 West
East 1/2 of Northwest 1/4 of the Northwest 1/4	13	22 South	4 West
Southeast 1/4 of the Southwest 1/4 of Northwest 1/4	13	22 South	4 West
Northwest 1/4 of the Northeast 1/4	13	22 South	4 West
South 1/2	24	22 South	4 West
West 1/2 of the Northwest 1/4	24	22 South	4 West
Southeast 1/4 of the Northwest 1/4	24	22 South	4 West
Northeast 1/4 of the Northwest 1/4	24	22 South	4 West
Southwest 1/4 of the Northeast 1/4	24	22 South	4 West
Northwest 1/4 of the Northeast 1/4	24	22 South	4 West
Northeast 1/4 of the Northeast 1/4	24	22 South	4 West
Southeast 1/4 of the Northeast 1/4	24	22 South	4 West
East 1/2 of Fractional Section	26	22 South	4 West
Fractional Northwest 1/4 "B" of Section	26	22 South	4 West
Fractional Northeast 1/4 "A" of Section	27	22 South	4 West



20180418000129660 8/11 \$6198.50  
Shelby Cnty Judge of Probate, AL  
04/18/2018 09:04:52 AM FILED/CERT

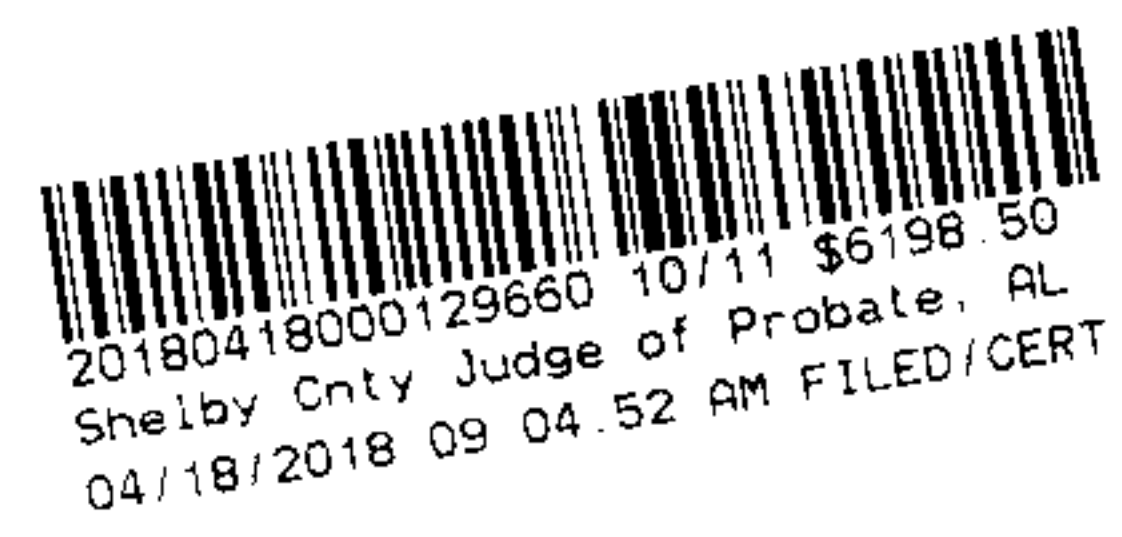


## **EXHIBIT B**

### Permitted Encumbrances

1. Ad valorem taxes not yet due and payable.
2. All previous recorded reservations, exceptions and conveyances of record of oil, gas, associated hydrocarbons, minerals and mineral substances, and royalty and other minerals rights and interests.
3. All matters that would be revealed by a current, accurate survey or inspection of the Property.
4. Existing zoning and land use restrictions.
5. Riparian rights of others in and to any creeks, rivers, lakes or streams located on or adjoining the Property.
6. All matters set forth in the recorded deed conveying title to the Property to Grantor.
7. Existing road rights of way and the right of the public to use such roads.
8. Existing railroad rights of way and easements.
9. Existing utility easements and rights of way.
10. Lack of legal and/or practical access to any portion of the Property.
11. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Inst. # 1997- 9552, and Inst. # 2000-04450, in Probate Office of Shelby County, Alabama.
12. Any existing rights of Alabama Power Company to Flood along Lay Lake or to flood land which may be entirely surrounded by waters of Coosa River or its tributaries.
13. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 153, Page 169 and Deed Book 179, Page 456, in the Probate Office of Shelby County, Alabama.
14. Right of way agreement between Montevallo Coal Mining Company and Shelby County dated July 6, 1936. (unrecorded)
15. All existing, future or potential common law or statutory rights of access between the right(s)-of-way(s) of I-65 and subject property as conveyed and relinquished to the State of Alabama.
16. Transmission Line Permit to Alabama Power Company as set out in Deed Book 195, Pages 288 and 283 in the Probate Office. (Township 24 North, Range 11 East)

17. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 228, Page 455 in the Probate Office.
18. Grant of Easement to George O. Howard, IV and Cindy A. Howard as recorded in Inst. #20030410000220440, in the Probate Office. (Township 24 North, Range 11 East)
19. Transmission Line Permit to Alabama Power Company as set out in Deed Book 118, Page 134, Deed Book 92, Page 186, in the Probate Office. (Township 22 South, Range 3 West)
20. Transmission Line Permit to Alabama Power Company from D. A. Thomas, et al dated May 6, 1952. (unrecorded) (Township 22 South, Range 3 West)
21. Right of way granted to Shelby County as set out in Deed Book 135, Pages 225 and 227 in the Probate Office. (Township 22 South, Range 3 West)
22. Right of way granted to Southern Railway Company as set out in Deed Book 106, Page 241 in the Probate Office. (Township 22 South, Range 3 West)
23. Transmission Line Permit to Alabama Power Company as set out in Inst. No. 1997-2630, and Deed Book 139, Page 565, in the Probate Office. (Township 22 South, Range 4 West)
24. Right of way granted to Shelby County as set out in Deed Book 135, Page 235 in the Probate Office. (Township 22 South, Range 4 West)
25. Easement to Plantation Pipe Line Company as set out in Deed Book 145, Page 270 in the Probate Office. (Township 22 South, Range 4 West)
26. Location of gas line running North and South through subject property. (Township 22 South, Range 4 West)
27. Reciprocal Forestry Road Easement by and between Great Eastern Timber Company LLC and Cahaba Forests, LLC recorded in Inst. #20041208000672220, in Probate Office.
28. Surface Use Affidavit by and between CDX Sequoya, LLC and Headwaters Investments Corporation as recorded in Inst. #20071114000523490, in the Probate Office.
29. Surface Use Affidavit by and between CDX Sequoya, LLC and Headwaters Investments Corporation as recorded in Inst. #20080410000146300, in the Probate Office.



#20 - Shelby Co - HTFF REIT

### Real Estate Sales Validation Form

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

Grantor's Name Headwaters Investments Corporation  
Mailing Address C/o Forest Investment Associates, L.P.  
15 Piedmont Center, Suite 1250  
Atlanta, Georgia 30305  
Attention: Sarah Hall

Grantee's Name HTFF REIT INC.  
Mailing Address C/o Hancock Natural Resource Group, Inc.  
197 Clarendon Street, C-08-99  
Boston, MA 02116  
Attention: General Counsel

Property Address 3,665 Acres located  
in Shelby County, AL

Date of Sale March 21, 2018  
Total Purchase Price \$ 6,153,161.00  
or  
Actual Value \$  
or  
Assessor's Market Value \$

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  
☐ Sales Contract  
☒ Closing Statement

☐ Appraisal  
☐ Other

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).

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 March 21, 2018

Print Charles L VanOver

☒ Unattested

Sign [Signature]

(verified by)

Grantee/Owner/Agent) circle one



20180418000129660 11/11 \$6198.50  
Shelby Cnty Judge of Probate AL  
04/18/2018 09:04:52 AM FILED/CERT

Form RT-1