

STATE OF ALABAMA)
COUNTY OF SHELBY)

FURTHER RESTRICTION OF REAL ESTATE AGREEMENT

THIS FURTHER RESTRICTION OF REAL ESTATE AGREEMENT (this "Agreement"), effective as of May 5th, 2021 (the "Further Restriction of Real Estate Date"), is made by and between **VALLEY CREEK LAND & TIMBER, LLC**, a Mississippi limited liability company (the "Grantor"), and **RGGS LAND & MINERALS, LTD., L.P.**, a Delaware Limited Partnership (the "Grantee"), and amends that certain *Agreement with Respect to Surface and Subsurface Uses, Red and Blue Cross Hatched, Yellow Outline and Yellow Dots* dated February 26, 2004, a copy of which is recorded in Probate Office of Shelby County in Instrument No. 20040609000311270 and (the "Use Agreement").

RECITALS:

WHEREAS, pursuant to the Use Agreement, United States Steel Corporation and Grantee agreed to certain restrictions relating to use of the surface and subsurface of the lands described therein, and used certain defined terms, the provisions thereof being incorporated herein as if fully set forth; and

WHEREAS, the Use Agreement was assigned by United States Steel Corporation to Grantor by that certain *Assignment and Assumption Agreement* dated August 27, 2014, and recorded in the Probate Office of Shelby County in Instrument No. 20141016000328270; and

WHEREAS, pursuant to the Use Agreement, the parties agreed to further restrict development of Minerals using the surface of the lands more particularly described on **EXHIBIT A** and depicted on the map labeled **EXHIBIT B** attached hereto and made a part hereof (the "Restricted Lands").

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration, including without limitation the obligation of the parties to execute this Agreement pursuant to the terms of the Use Agreement, the parties do hereby further agree as follows:

AGREEMENT:

1. **Incorporation of Terms and References.** Unless otherwise defined herein, defined terms and section references made in this Agreement have the same meaning as in the Use Agreement.

2. **Further Restriction of Use.** In addition to the restrictions contained in Sections 1.1 through 1.17 of the Use Agreement, and subject to Section 1.15 of the Use Agreement and the exceptions set forth in Section 3 of this Agreement, with respect to development of Minerals and Mining Rights occurring *after* the Further Restriction of Real Estate Date during the Term, any further use of the surface of the Restricted Lands for Mineral Development by Grantee, together with its lessees (other than lessees under Current Leases, which are not affected by this Agreement), shall be limited to the exercise of "Mining Rights," which shall mean all mining rights and rights for the development of Minerals including without limitations: the right to the use of the subsurface of the Restricted Lands, together with the surface and subsurface of adjacent lands not described on **EXHIBIT A** and depicted on the map labeled **EXHIBIT B** owned by Grantor or its predecessor in title on February 26, 2004, as reasonably necessary or convenient for the purposes of investigating, exploring, developing, prospecting, drilling for, producing, extracting, mining and storing, through all means known and utilized at the time of the Deed defined below (by any extraction or mining method, including, without limitation, in-situ mining methods), together with such means which may be developed from time to time in the future, the Minerals including the right (below the

surface of the Restricted Lands) to stockpile, treat, wash, remove, store and transport the Minerals, together with any and all related activities appurtenant thereto, to establish and utilize subsurface facilities for the subsurface disposal of produced water in accordance with appropriate local, state, federal, and environmental law and regulations, and any other subsurface facility reasonably necessary for the development, exploration, extraction, or removal of the Minerals, to inject, store, or dispose of substances in the subsurface strata including, without limitation, injection and/or storage of waste water, solids and liquids, along with gases of all kinds, all in accordance with appropriate local, state, federal, and environmental law and regulations, and the unrestricted undermining (but not the right to use or disturb the surface of the Restricted Lands or cause subsidence of the surface of the Restricted Lands) during and following the mining process, except as provided in Article II or III of the Deed, and to do such other things below the surface of the Restricted Lands necessary to investigate, produce, save, take care of, treat, and transport said Minerals and water. Grantee may use the subsurface of the Restricted Lands for the purposes set forth in this section with respect to Minerals found or located in, under and that may be produced from the Restricted Lands and Minerals found or located in, under and that may be produced from other lands owned by Grantee, or owned by others and leased to Grantee, within or immediately surrounding the Restricted Lands. Further, the Mining Rights granted to Grantee include the right to enter upon the surface of the Restricted Lands with the permission of the Grantor, which permission shall not be unreasonably withheld or delayed, for the purpose of conducting boundary surveys on the Restricted Lands and to make subsurface surveys in connection with development of Minerals. In addition to the foregoing rights, the rights provided under this section are intended to be the customary mining rights at law of a mineral owner to use the subsurface, but not the surface, of the Restricted Lands to explore for, develop, extract, remove, and transport the minerals owned by the mineral owner under the Restricted Lands. Grantee shall have the free non-exclusive use of water from the Restricted Lands, except water from Grantor's water wells, for all operations for the development, exploration, extraction or removal of the Minerals pursuant to this Agreement. Grantee shall further have the right to extract non-mineral substances incident to the development, exploration, extraction, and removal of Minerals from the Restricted Lands. Grantee shall also have (i) the exclusive right to utilize the void and/or pore spaces in the sub-surface strata of the Restricted Lands for the storage of Minerals and non-mineral substances, and (ii) the exclusive right to utilize the subsurface of the Restricted Lands for recovery of Minerals on or off of the Restricted Lands, including without limitation a well drilled directionally across the Restricted Lands to recover Minerals under other lands.

3. **Exceptions.** The following uses are allowed notwithstanding the further restrictions set forth in Section 2 of this Agreement: (i) any use of the surface or subsurface where such use at a specific site or sites was commenced prior to the Further Restriction of Real Estate Date; (ii) any surface facilities existing as of the Further Restriction of Real Estate Date may be maintained, replaced, upgraded and the use thereof continued, and Grantee shall have the right of ingress and egress for such purpose; and (iii) use of the surface and/or subsurface as permitted by Sections 1.19.4.1, 1.19.4.2 and 1.19.4.3.

4. **Stone and Clay.** By that certain *Special Warranty Deed to Minerals* Deed dated effective as of February 26, 2004 (the "Effective Date"), recorded in Instrument No. 20040323000148570 in the Probate Office of Shelby County, Alabama (the "Deed"), Grantor has granted, bargained, sold, and conveyed to Grantee all of Grantor's interest in Minerals, as that term is defined in the Deed, which definition includes the words "stone" and "clay". From and after the Further Restriction of Real Estate Date, Grantee hereby further agrees that Grantor shall have the right to use for re-contouring operations such stone and clay as may exist on the Restricted Lands in connection with real estate development on the Restricted Lands without compensation to Grantee for such use.

GRANTOR:

VALLEY CREEK LAND & TIMBER, LLC

By: [Signature]

Name: William J. VanDevender, Jr.

Its: Assistant Manager

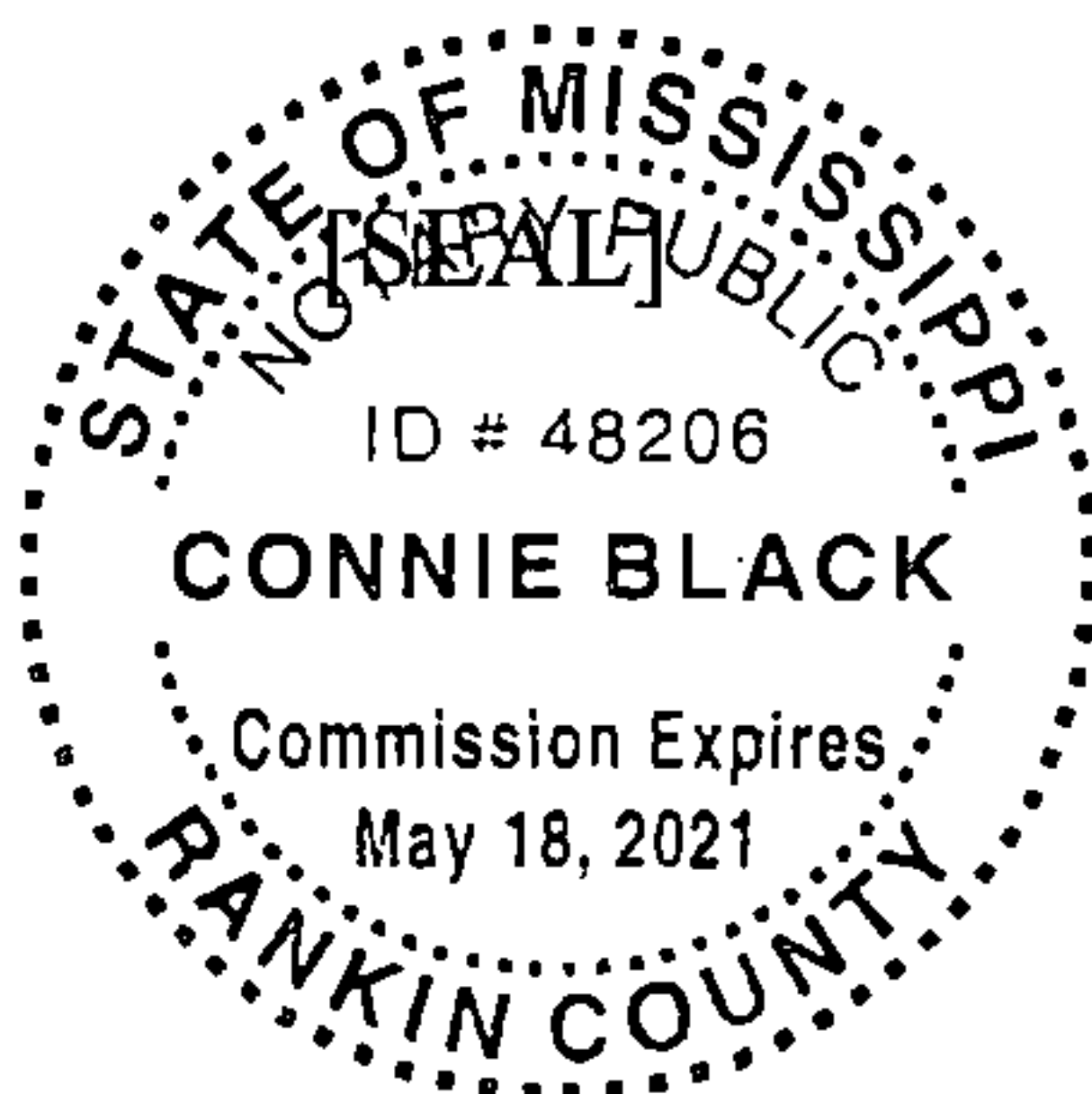
STATE OF MISSISSIPPI)
COUNTY OF HINDS)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William J. Van Devender, Jr. whose name as Assistant 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 said instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this, the 5 day of May,
~~2015.~~
2021.

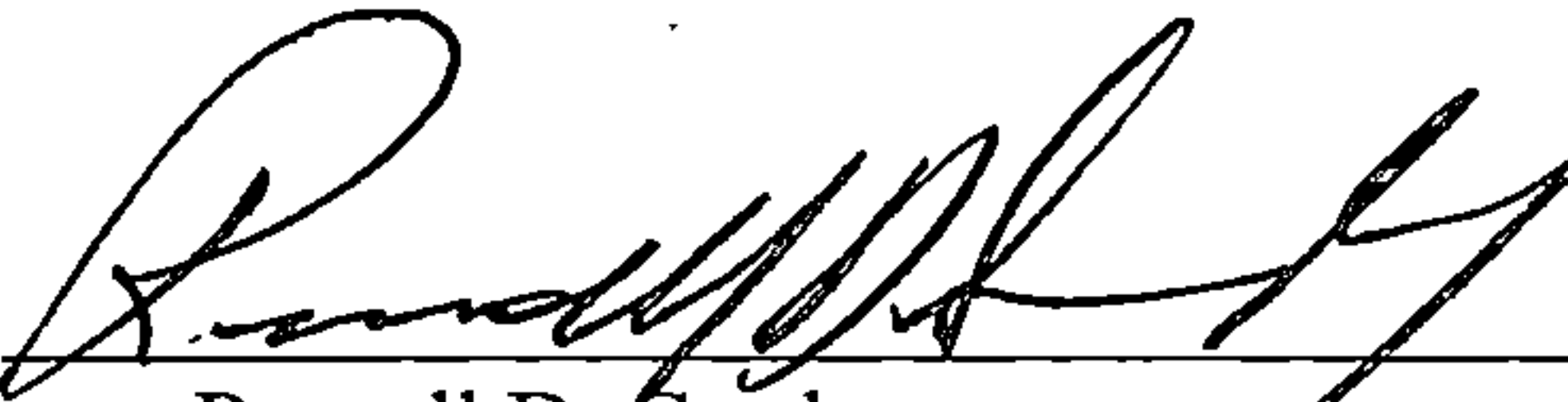
[Signature]
Notary Public

My Commission Expires: May 18, 2021



GRANTEE:

RGGS LAND & MINERALS, LTD., L.P.
By: **Gordy Oil Company, a Texas Corporation, Its General Partner**

By: 
Russell D. Gordy
Its: President

STATE OF TEXAS)
COUNTY OF HARRIS)

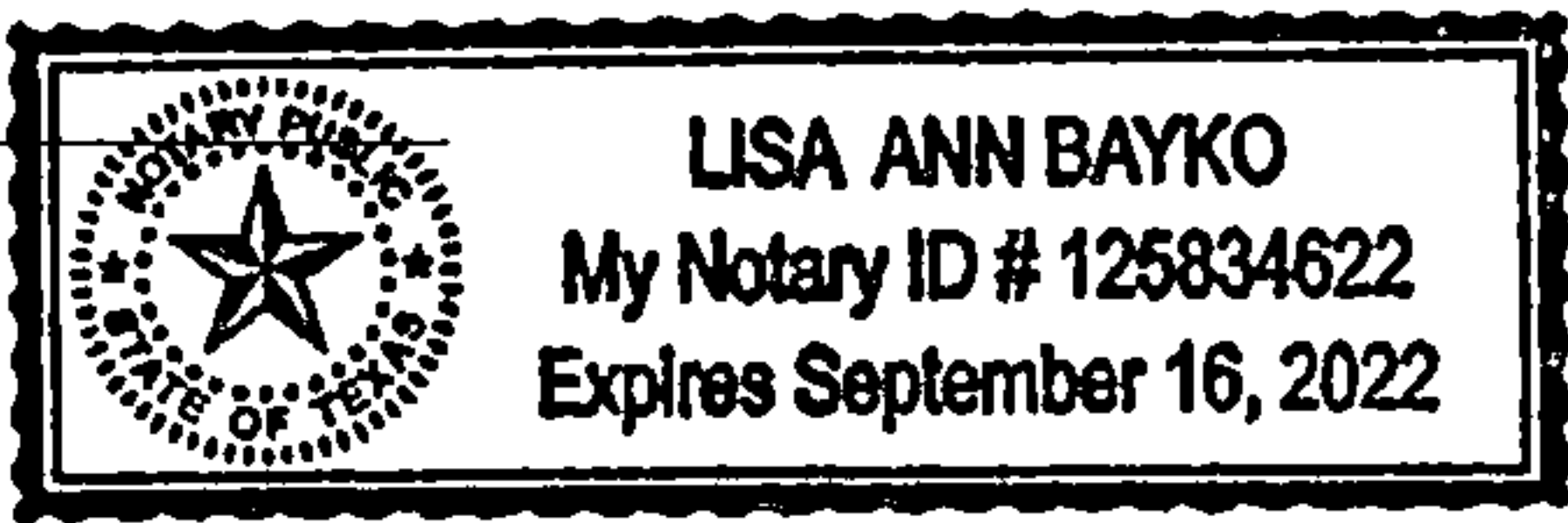
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Russell D. Gordy, whose name as President of Gordy Oil Company, a Texas Corporation, general partner of **RGGS Land & Minerals, Ltd., L.P.**, a Delaware Limited Partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Limited Partnership.

^{2015.}
_{2021.} GIVEN UNDER MY HAND AND SEAL OF OFFICE this, the 24th day of May,


Notary Public

[SEAL]

My Commission Expires: 9-16-22



This instrument was prepared by:

Michael M. Partain, Esq.
Michael M. Partain, LLC
The Kress Building
301 Nineteenth North, Suite 501
Birmingham, Alabama 35203

Upon recording return to:

Valley Creek Land & Timber, LLC
1300 Meadowbrook Road
Suite 202
Jackson, Mississippi 39211
Attention: William J. Van Devender, Jr.

EXHIBIT A

Legal Description of the Restricted Lands

Part of Section 5 Township 21 South, Range 4 West Shelby County Alabama more particularly described as follows: Parcel ID 24 3 05 0 000 010.001

That part of the West half of the South-West quarter lying South of the Plantation Pipeline Co. right of way; that part of the North-East quarter of the South-West quarter lying South of the Plantation Pipeline Co. right of way, that part of the West half of the South-East quarter lying South of the Plantation Pipeline Co. right of way and lying West of the centerline of a public road.

Part of Section 8 Township 21 South, Range 4 West Shelby County Alabama more particularly described as follows: Parcel ID 24 3 08 0 000 010.000

The West half of the Section except the North-East quarter of the North-West quarter. Less and except the following: a parcel of land situated in the SE ¼ of Section 7 and the SW ¼ of Section 8, Township 21 South, Range 4 West, Shelby County, Alabama, being more particularly described as follows:

BEGIN at a 3" capped pipe at the SE corner of Section 7, Township 21 South, Range 4 West, Shelby County, Alabama; thence N 89°52'10" W along the south line of said section a distance of 2382.68 feet to the western proposed right-of-way of River Road; thence N 06°26'36" E along said right-of-way a distance of 234.88 feet to a point of curve to the left having a radius of 2470.00 feet, said curve subtended by a chord bearing N 00°30'21" W and a chord distance of 597.68 feet; thence along the arc of said curve and along said right-of-way a distance of 599.15 feet to the intersection of said right-of-way and the southern right-of-way of Shelby County Hwy 13, said point being on a curve to the left having a radius of 1949.90 feet, said curve subtended by a chord bearing N 64°56'25" E and a chord distance of 1065.34 feet; thence leaving said River Road right-of-way, along the southern right-of-way of Shelby County Hwy. 13 and along the arc of said curve a distance of 1079.06 feet to a point; thence N 49°05'12" E along said right-of-way a distance of 63.73 feet to a point on the north line of the S ½ of the SE ¼ of said section; thence S 89°49'18" E leaving said right-of-way and along said north line a distance of 1326.48 feet to a 3" capped pipe at the SE corner of the NE ¼ of the SE ¼ of said section; thence N 00°56'37" W along the east line of said 1/4-1/4 section a distance of 1137.61 feet to the southern right-of-way of Shelby County Hwy. 13; thence N 49°05'12" E along said right-of-way a distance of 195.72 feet to a point; thence S 00°56'37" E leaving said right-of-way a distance of 933.79 feet to the centerline of Hancock Creek; thence S 61°48'07" E along said centerline a distance of 161.28 feet; thence S 49°34'45" E along said centerline a distance of 73.40 feet; thence S 35°29'36" E along said centerline a distance of 192.88 feet; thence S 54°51'52" E along said centerline a distance of 28.13 feet; thence S 89°24'09" E along said centerline a distance of 18.91 feet; thence N 47°44'12" E along said centerline a distance of 37.89 feet; thence N 62°42'42" E along said centerline a distance of 18.76 feet; thence S 58°48'37" E along said centerline a distance of 31.71 feet; thence S 08°38'40" E along said centerline a distance of 44.87 feet; thence S 23°26'49" E along said centerline a distance of 203.83 feet; thence S 00°42'50" E along said centerline a distance of 35.40 feet; thence S 29°10'33" W along said centerline a distance of 115.47 feet; thence S 11°24'11" W along said centerline a distance of 118.01 feet; thence S 19°54'46" E along said centerline a distance of 95.83 feet; thence S 24°18'36" E along



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said centerline a distance of 57.62 feet; thence S 18°13'50" E along said centerline a distance of 189.97 feet; thence S 36°04'46" E along said centerline a distance of 55.93 feet; thence S 48°45'29" E along said centerline a distance of 98.92 feet; thence S 46°26'30" E along said centerline a distance of 49.80 feet; thence S 38°07'54" E along said centerline a distance of 115.70 feet; thence S 43°13'22" E along said centerline a distance of 112.63 feet; thence S 24°22'07" E along said centerline a distance of 60.39 feet; thence S 10°48'31" W along said centerline a distance of 32.54 feet; thence S 19°15'19" E along said centerline a distance of 99.46 feet; thence S 19°25'33" E along said centerline a distance of 83.72 feet to a point on the south line of the SW ¼ of the SW ¼ of Section 8, Township 21 South, Range 4 West, Shelby County, Alabama; thence N 89°39'34" W along the south line of the said 1/4-1/4 section a distance of 1042.31 feet to the POINT OF BEGINNING.



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EXHIBIT B

Maps of the Restricted Lands

(see attachment)



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