

GRANT OF EASEMENT

STATE OF ALABAMA §
 §
COUNTY OF SHELBY §

KNOW ALL MEN BY THESE PRESENTS:

That, **CLAIRMONT SPRINGS LLC**, a Delaware limited liability company, whose address is 197 Clarendon Street, C-08-99, Boston, MA 02116 ("Grantor"), for and in consideration of **TEN AND NO/100 (\$10.00) DOLLARS**, and other good and valuable consideration to it in hand paid by **HAWAII ERS TIMBERLAND LLC**, a Hawaii limited liability company, whose address is c/o Manulife Investment Management Timberland and Agriculture Inc, 197 Clarendon Street, C-08-99, Boston, MA 02116 ("Grantee"), has **GRANTED AND CONVEYED**, and by these presents does **GRANT and CONVEY** unto **GRANTEE**, its successors and assigns, a perpetual non-exclusive easement thirty feet (30') in width ("Easement"), subject to the terms and conditions herein described, and along the existing roads as indicated on the drawing attached as Exhibit "A" and incorporated by reference herein (the "Easement Property"), over, along, and across that certain tract of Land of Grantor (the "Grantor's Land") as more particularly described on Exhibit "B" attached hereto and incorporated herein by reference.

It is expressly understood and agreed that the Easement is granted and accepted subject to the following conditions, limitations and stipulations, to which Grantee agrees to be bound:

1. The Easement is for ingress and egress to adjacent lands owned by Grantee in **SHELBY County, Alabama** (the "Grantee's Land") as more particularly described on Exhibit "C" attached hereto and incorporated herein by reference, and for no other purposes, and shall be an easement appurtenant to Grantee's Land.

2. The Easement is non-exclusive and Grantor reserves to itself, its successors and assigns, the right to utilize the Easement and Easement Property for any purpose which does not unreasonably interfere with the use of the Easement Property by Grantee for the purposes set forth herein. Each party shall use the rights granted and reserved by the Easement with due

regard for the express rights of the other party as set forth herein to use and enjoy the Easement Property.

3. This Easement may be used by Grantee for, ingress and egress to Grantee's Property for and only for the purposes of providing vehicular and pedestrian access to the Grantee's Land by Grantee and its directors, officers, employees, contractors, agents, licensees and other permittees (collectively, the "Grantee Parties") for the following uses (i) growing and harvesting timber on Grantee's Land, including moving specialized logging equipment, logging trucks or other equipment used for growing, harvesting, or management of timber, or (ii) hunting, fishing or other recreational uses on Grantee's Land. This Easement specifically prohibits, and may not be used by Grantee or any of the Grantee Parties to provide, (i) general public access or use of the Easement or Easement Property, (ii) a right of access in conjunction with any commercial or residential development constructed after the date of this Easement, or (iii) the recreational use of ATVs or motorcycles.

4. Grantee is hereby granted the right to improve, maintain, and repair roadways within the Easement Property ("Road Work"), provided that Grantee shall provide Grantor written notice in fifteen (15) days in advance of the commencement of any Road Work, which such notice shall include the details thereof, including, without limitation, whether such Road Work is reasonably anticipated to damage or destroy any existing trees or forest products within the Easement Property. Grantee shall not, without Grantor's express, prior written consent, widen or pave the roadways within the Easement Property. If any Road Work is reasonably anticipated to damage or destroy any existing trees or other forest products within the Easement Property, Grantor shall be paid the fair market value of any trees or other forest products, as reasonably determined by a mutually agreed upon independent Alabama registered forester with no less than ten (10) years' experience (the "Independent Forester"). Should Grantee fail to provide such advance written notice of Road Work or otherwise damage or destroy any existing trees or other forest products within the Easement Property without including such intended damage in the notice of Road Work and due to the difficulty in assessing the damages to Grantor, Grantor and Grantee agree that liquidated damages in the amount of \$3,000 per acre, rounding to the next whole acre, of the impacted area of the Easement Property will be paid by Grantee, subject to escalation of 5% on the fifth (5th) anniversary of this Grant of Easement and each fifth (5th) anniversary thereafter. Grantor and Grantee agree that this amount is a reasonable estimate of the damages suffered by Grantor for the failure to provide such advance notice. The determination of acreage and fair market value of any tree or other forest product removed or damaged by the performance of Road Work under this Section 4 shall be calculated at Grantee's sole expense as determined by the Independent Forester, as applicable.

5. Grantee shall not, without the express, prior written consent of Grantor, block, impede or obstruct on a permanent basis the use of the Easement Property, and Grantee shall not construct any gate, building, structure or like improvement on the Easement Property. Grantor shall have the right to construct or install any gate or other structure within the Easement Property provided that such gate or structure is passable by Grantee and provided that Grantor provides any necessary gate keys or codes to Grantee.

6. Grantee acknowledges and agrees that the Easement Property and the surrounding property may be used for timber harvesting, timber management and silvicultural uses, including, but not limited to, aerial spraying to control insects.

7. Grantor shall have the right to relocate a particular portion of the Easement, provided that: (i) such relocation will be at the sole cost and expense of the party requesting same; (ii) the newly relocated easement and roadway will be of the same like condition and quality of the existing easement and road at the time of the relocation; and (iii) it will be the responsibility of the party requesting relocation to provide the appropriate legal document for execution by both parties to effect any approved relocation and to terminate the relocated road easement.

8. The Easement shall run with the title to Grantor's Land and shall be binding upon Grantor, together with its legal representatives, invitees, guests, employees, agents, licensees, lessees, successors and assigns.

9. Grantor, its successors and assigns, are in no way bound to construct, maintain, improve or to keep repaired the Easement Property or any part thereof. Grantor, its successors and assigns, do not assume any liability or responsibility to Grantee, its successors and assigns or to any other persons using the Easement Property by any express or implied invitation or any business reasons being conducted in connection with Grantee, its successors and assigns.

10. Grantee, for itself and its successors and assigns, covenants with Grantor and Grantor's successors and assigns to at all times maintain and make necessary repairs at their own expense should the Easement Property require same for its proper upkeep and maintenance as a result of use thereof by Grantee or any Grantee Parties.

11. Grantee, for itself and its successors and assigns, acknowledges that any existing roads contained within the Easement Property were not built to county standards or constructed with reference to traffic engineering safety standards, such construction being for forest management purposes only, and any use of the Easement Property or the Roads located within the Easement Property shall be at the user's risk.

12. Grantee agrees to defend, indemnify and save harmless Grantor, its successors and assigns, and their respective property managers, affiliates, parent companies, directors, members, investors, officers, and employees from and against all causes of action, litigation, cost, loss, liability, damage and expense (including reasonable attorneys' fees) for injury or death to persons, whomsoever, and damage to or loss of property to whomsoever belonging, including the respective contractors, agents, employees and representatives of Grantor, arising out of or in any way connected with use of the Easement Property or of its exercise of rights assumed or granted in connection therewith by Grantee and any Grantee Parties, except as caused by the sole and gross negligence or willful misconduct of Grantor, its contractors, agents, employees, representatives or invitees.

13. Any notice required or permitted to be given hereunder shall be in writing and deemed properly given on a date personally delivered by messenger service, overnight courier service, or three (3) days after same is deposited with the United States Postal Service by

registered or certified mail, postage prepaid, return receipt requested, to the parties at the following address or telecopy/facsimile numbers:

If to Grantee:

Hawaii ERS Timberland LLC
c/o Manulife Investment Management Timberland and
Agriculture Inc
197 Clarendon Street
C-08-99
Boston, Massachusetts 02116
Attn: General Counsel

If to Grantor:

If prior to June 28, 2024:

Clairmont Springs LLC
c/o Manulife Investment Management Timberland and
Agriculture Inc
197 Clarendon Street
C-08-99
Boston, Massachusetts 02116
Attn: General Counsel

If from and after June 28, 2024:

Southern Pine Plantations of Georgia, Inc.
6304 Peake Road
Macon, Georgia 31210
Attn: Mr. Al Bayme

14. Grantor warrants and represents unto Grantee that Grantor possesses fee simple title to the Easement Property and that it is authorized to execute and deliver this Grant of Easement; provided, however, this Easement is subject to all matters of record.

15. All matters related to the construction, validity and enforcement of the Easement shall be governed by and construed in accordance with the laws of the State of Alabama in all respects.

16. Prior to any use of the Easement Property for logging operations, Grantee shall cause its logging contractors to obtain and maintain, throughout the period of such logging, commercial general liability insurance and comprehensive automobile liability insurance with coverages and in amounts customary in the commercial timber industry in the region in which the Easement Property is located, all by an insurance company licensed in the State of Alabama. All liability coverages must be on an "occurrence" basis as opposed to "claims made" and shall include Grantor and Grantor's property manager as additional insureds. If requested by Grantor, Grantee shall furnish to Grantor a certificate of insurance dated and signed by a stated, authorized agent for the insuring company or companies, in a form reasonably acceptable to Grantor and containing a representation that coverage of the types listed herein is provided. Said certificate(s) of insurance shall be issued to Grantor at the address provided for herein.

TO HAVE AND TO HOLD the aforesaid rights, privileges, and easement unto Grantee, its successors and assigns, forever, subject to the conditions, limitations and restrictions contained herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Grantor and Grantee have signed and sealed this Grant of Easement to be effective as of the 25th day of June, 2024.

GRANTOR:

CLAIRMONT SPRINGS LLC

By: Manulife Investment Management Timberland and Agriculture Inc, its Manager

By: [Signature]
Name: Derek K. Solmie
Title: Director Dispositions and Acquisitions

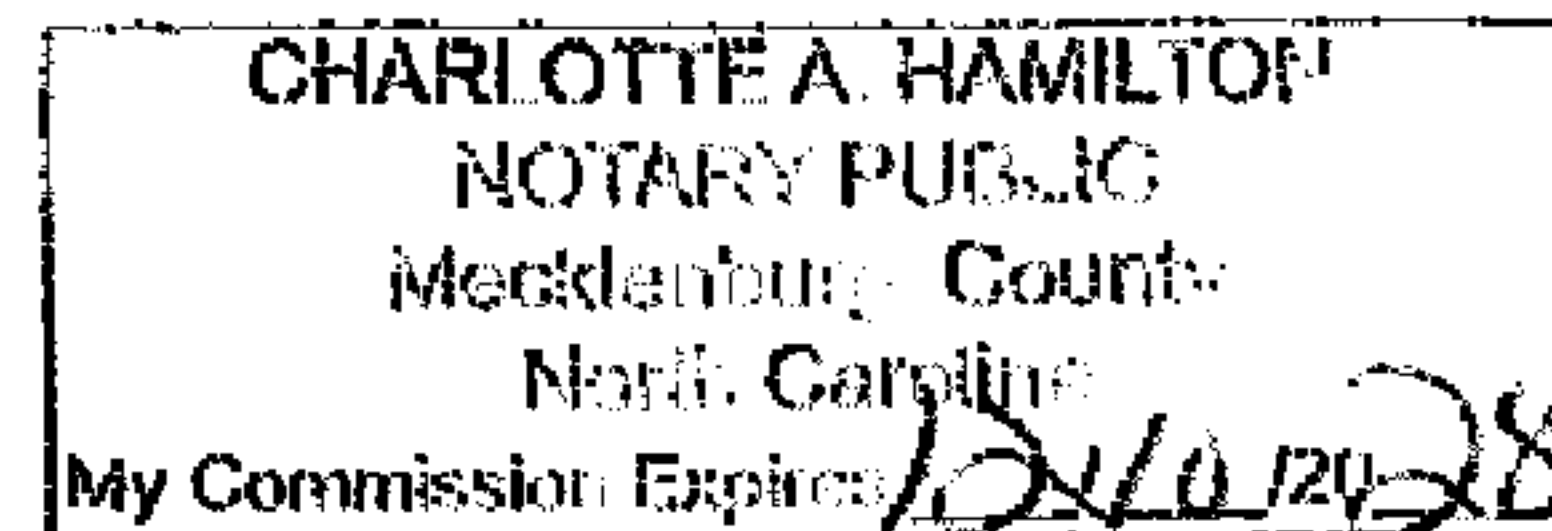
STATE OF NORTH CAROLINA)
) ss
COUNTY OF MECKLENBURG)

I, Charlotte A. Hamilton, a Notary Public in and for the State and County aforesaid, hereby certify that Derek K. Solmie, whose name as Director, Dispositions and Acquisitions, of Manulife Investment Management Timberland and Agriculture Inc, a Delaware corporation, Manager of CLAIRMONT SPRINGS LLC, a Delaware limited liability company, is signed to the foregoing Grant of Easement and who is known to me or has produced sufficient identification to me, acknowledged before me on this day that being informed of the contents of the foregoing Grant of Easement, he, as Director, Dispositions and Acquisitions and with full authority, did execute the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal on this 25 day of June, 2024.

[Signature]
Notary Public

My commission expires: 12/10/2028



[Notary Seal]

GRANT OF EASEMENT SIGNATURE PAGE

Shelby County, AL

IN WITNESS WHEREOF, Grantor and Grantee have signed and sealed this Grant of Easement to be effective as of the 25th day of June, 2024.

GRANTEE:

HAWAIIERS TIMBERLAND LLC

**By: Manulife Investment Management Timberland
and Agriculture Inc, its Manager**

By: 
Name: Derek K. Solmie
Title: Director, Dispositions and Acquisitions

STATE OF NORTH CAROLINA)
) ss
COUNTY OF MECKLENBURG)

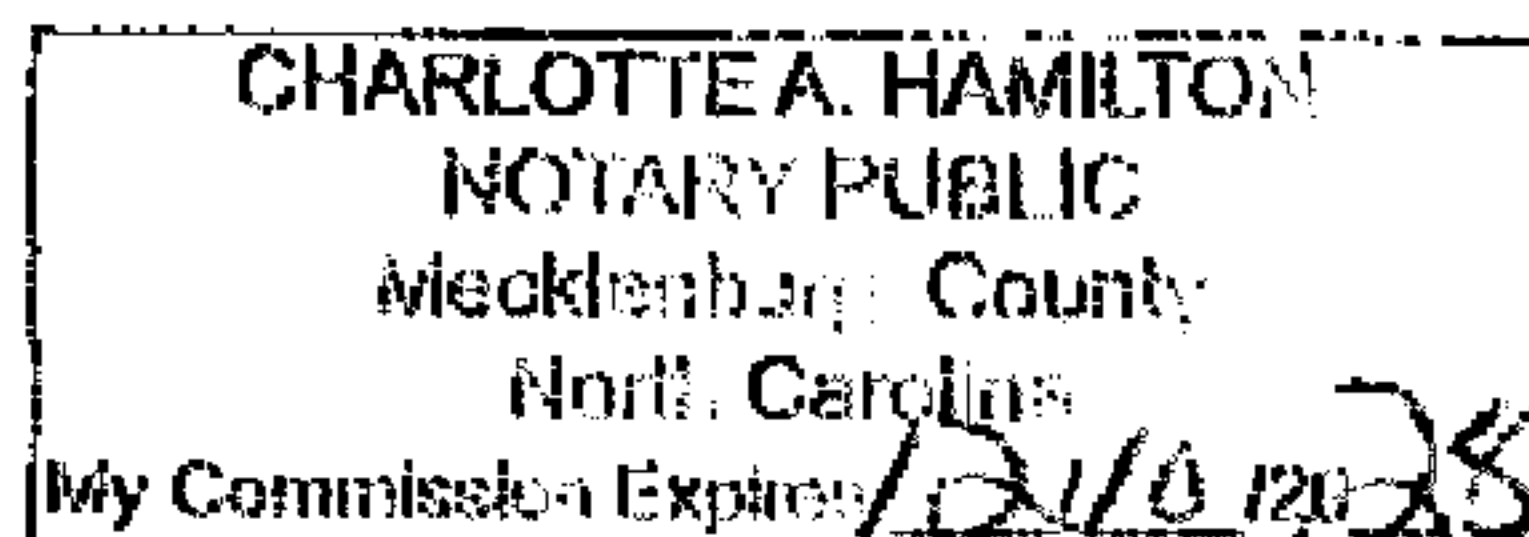
I, CHARLON A HAMILTON, a Notary Public in and for the State and County aforesaid, hereby certify that Derek K. Solmie, whose name as Director, Dispositions and Acquisitions, of Manulife Investment Management Timberland and Agriculture Inc, a Delaware corporation, Manager of HAWAII ERS TIMBERLAND, LLC, a Hawaii limited liability company, is signed to the foregoing Grant of Easement and who is known to me or has produced sufficient identification to me, acknowledged before me on this day that being informed of the contents of the foregoing Grant of Easement, he, as Director, Dispositions and Acquisitions and with full authority, did execute the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal on this 25 day of June, 2024.

Chad A. Horn
Notary Public

My commission expires: 12/10/2028

[Notary Seal]



GRANT OF EASEMENT SIGNATURE PAGE

Shelby County, AL

Exhibit "A"

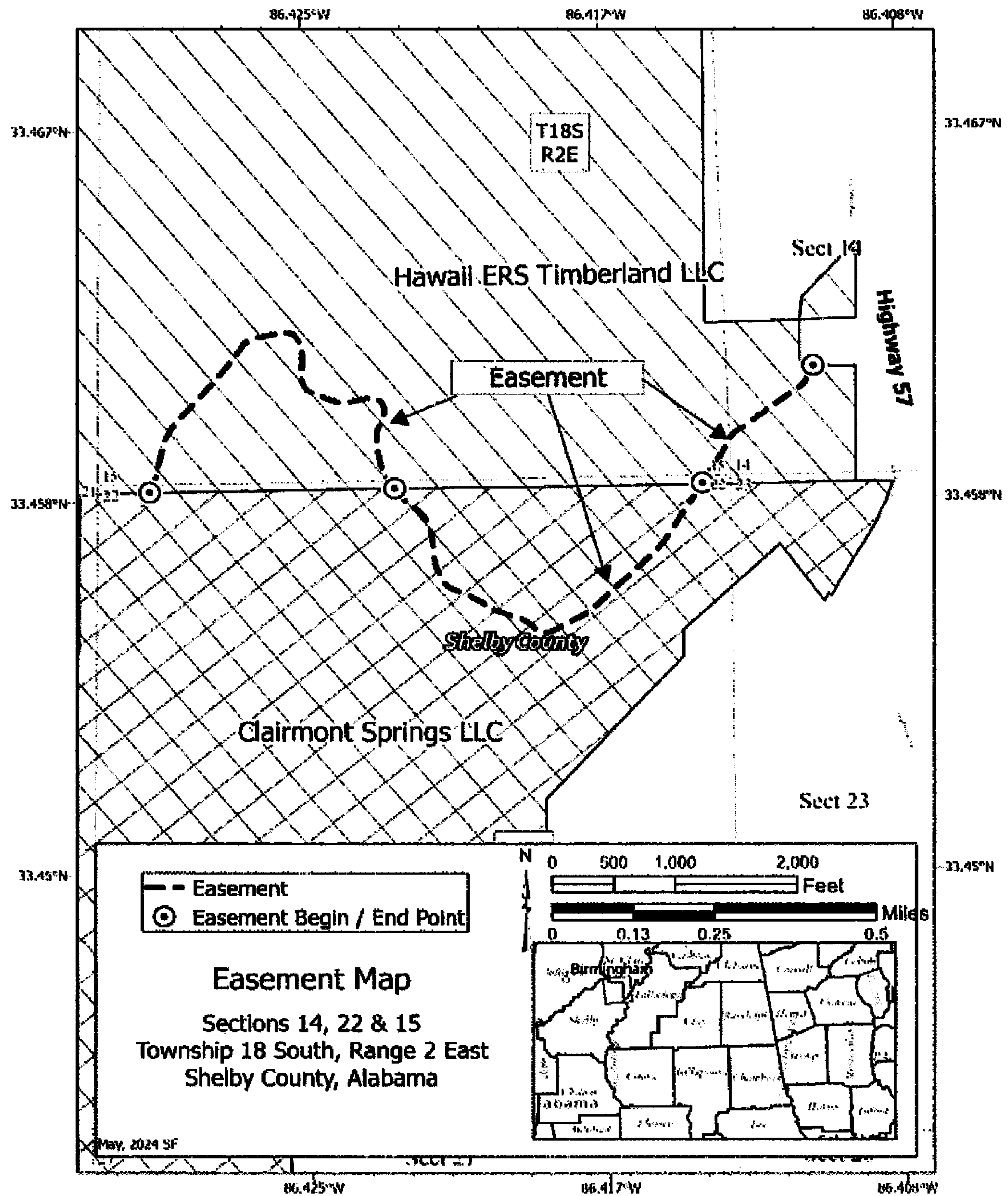


Exhibit "B"
[Grantor's Land]

The following described property located in SHELBY County, Alabama:

**Northwest 1/4 of Section 22, Township 18 South, 2 East, and
North 1/2 of the Northeast 1/4 of Section 22, Township 18 South, Range 2 East.**

Exhibit "C"
[Grantee's Land]

The following described property in SHELBY County, Alabama:

**Southwest 1/4 of the Southwest 1/4 LESS 5 acres in the northeast corner thereof of Section 14,
Township 18 South, Range 2 East, and
Southeast 1/4 of the Southeast 1/4 of Section 15, Township 18 South, Range 2 East, and
South 1/2 of the Southwest 1/4 of Section 15, Township 18 South, Range 2 East.**



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
07/24/2024 03:45:22 PM
\$50.00 LAURA
20240724000228340**

Allie S. Bayl