

WARRANTY TIMBER DEED

STATE MS.-DESOTO CO. *W*FEB 18 4 10 PM '97 *W*STATE OF MISSISSIPPI
COUNTY OF DESOTOBK 312 PG 480
W.E. DAVIS CH. CLK.

FOR AND IN CONSIDERATION of the sum of Ten and no/100 (10.00) Dollars, this day, cash in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, we, Wilbur Norris Stevens, Jr and wife, Laura B. Stevens, do hereby bargain, sell, convey and warrant unto Golden Timber, Inc. P.O. Box 665, Senatobia, Ms. 38668 (601) 562-0079, its heirs, successors or assigns, all merchantable timber (hardwood) located on the following described real property situated in DeSoto County, to-wit:

The South Half of the Northwest Quarter of Section 11, Township 3, Range 7 West, containing eighty (80) acres, more or less.

AND

The North Half (1/2) of the Southwest Quarter of Section 9, Township 3, Range 7, and the South Half (1/2) of the South Half (1/2) of the Northwest Quarter of Section 9, Township 3, Range 7, containing 120 acres, more or less, all being in DeSoto County, Mississippi.

Grantee shall have 24 months from date of this instrument to harvest the above described timber.

Grantee shall be permitted during the above mentioned time, to cut and remove said timber and for that purpose shall have full ingress and egress to and from lands above described. Grantee agrees to leave all roads leading into said property, field roads, turn roads, existing wood roads which are used by the Grantee, in an open and passable condition as these roads were prior to the Grantee's use of roads.

The Grantee shall remove such timber in such a manner so as not to damage the access roads, crops and exterior fences of Grantor; shall protect Grantor's woods against fire, and shall otherwise conduct his logging operation in keeping with the customary good conduct and procedure of this type of work. In event trees are felled on vacant crop land, Grantee shall be responsible for removing the tree tops from field and roads.

Grantee shall pay all severance taxes due any governmental institution as a result of the removal of said trees. Grantee assumes all liability for the logging of the trees which are conducted on the premises during the term of this Timber Deed.

Grantor warrants that he is the owner in fee simple of said lands and timber;

that said land is free of encumbrances.
WITNESS OUR SIGNATURES this the 14th day of February, 1997.

Wilbur Norris Stevens, Jr.
Wilbur Norris Stevens, Jr

Laura B. Stevens
Laura B. Stevens

STATE OF MISSISSIPPI
COUNTY OF DESOTO

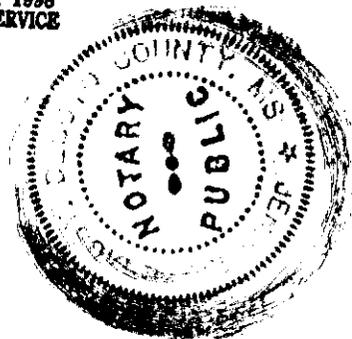
BEFORE ME, the undersigned authority in and for the State and County aforesaid, this day personally appeared the within named, Wilbur Norris Stevens, Jr and wife, Laura B. Stevens, Who acknowledged that they signed and delivered the above and foregoing Warranty Timber Deed on the day, month, and year of its date and for the purpose and consideration stated therein as their free and voluntary act and deed.

GIVEN UNDER my hand and official seal this the 14th day of February, 1997.

Jeanette H. Rigby
Notary Public

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 17, 1998
BONDED THRU STEGALL NOTARY SERVICE

GRANTOR'S ADDRESS
Wilbur Norris Stevens, Jr
4180 Johnston
Hernando, Ms 38632
Home Ph: 601-429-6938
Work PH: 901-758-8345



This Deed prepared by:
Becky Mullins
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Senatobia, Ms 38668
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