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Cynthia B. Forte

LIMITED WARRANTY DEED

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF BERKELEY )

RECEIVED  
03/30/2005

ASSESSOR  
BERKELEY COUNTY SC  
JANET BROWN JURSKO  
AUDITOR BERKELEY COUNTY SC

KNOW ALL MEN BY THESE PRESENTS, that MEADWESTVACO FORESTRY,

LLC, a Delaware limited liability company, successor in title to Westvaco Corporation, a Delaware corporation, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid at and before the sealing of these Presents by CRESCENT RESOURCES, LLC, a Georgia limited liability company, as designee of a qualified intermediary in a 1031 like-kind exchange, Attention John Roach, 400 South Tryon Street, Suite 1300, Charlotte, NC 28202, the receipt of which is hereby acknowledged, HATH GRANTED, Bargained, Sold and Released, and by these Presents DOTH GRANT, Bargain, Sell and Release unto said CRESCENT RESOURCES, LLC, its successors and assigns forever, the Premises, known as portions of the Sheep Island Unit properties containing 3,402.187 acres, more or less, and situated in Berkeley County, and hereafter further described in Exhibit "A" attached hereto and subject to the Permitted Exceptions on such Exhibit "B".

Being a portion of the property conveyed by Westvaco Corporation, a Delaware corporation, to MeadWestvaco Forestry, LLC, a Delaware limited liability company, by deed dated December 30, 2002, recorded in the Register of Deeds for Berkeley County on May 27, 2003, in Book 3325, Page 98.

MEADWESTVACO FORESTRY, LLC, reserves easements for ingress and egress for personnel, vehicles, and equipment to, and reserves the use of, the Forest Research plots on the attached map identified as Exhibit "C" for the purpose of treatment, maintenance, monitoring, and destructive

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sampling, such as, but not limited to plot fertilization, herbaceous control, measuring and selective cutting of trees, and sampling soil and foliage for periods as defined on Exhibit "C". Grantor and Grantee shall agree on the locations of the access easements to the Forest Research plots, and these easements may be relocated from time to time to accommodate Grantee's development, subject to Grantor's approval of the substitute easement locations, which approval shall not be unreasonably delayed or withheld. These rights shall terminate at the end of the periods defined on Exhibit "C". The terms and conditions of Grantor's above said rights shall survive delivery of this Deed.

TOGETHER with singular the rights, members, hereditaments and appurtenances to the Premises belonging or in anywise thereto incident or appertaining.

TO HAVE AND TO HOLD, all and singular the Premises before mentioned unto said CRESCENT RESOURCES, LLC, its successors and assigns forever, subject to the Permitted Exceptions on Exhibit "B".

And said MEADWESTVACO FORESTRY, LLC, doth hereby bind itself and its successors and assigns to warrant and forever defend, all and singular, the Premises unto said CRESCENT RESOURCES, LLC, its successors and assigns, against itself, its successors, and assigns lawfully claiming the same, or any part hereof.

IN WITNESS WHEREOF, MEADWESTVACO FORESTRY, LLC, has caused these Presents to be executed in its name by Mark T. Watkins, as Senior Vice President-Forestry, as of the 24 day of MARCH in the year of Our Lord Two Thousand Five in the Two Hundred and Twenty-Eighth Year of the Sovereignty and Independence of the United States of America.

Signed and Delivered  
in the Presence of

Candice O'Brien  
Wilda Zuniga

MEADWESTVACO FORESTRY, LLC

By: Mark T. Watkins  
Mark T. Watkins  
Senior Vice President-Forestry

FORM OF ACKNOWLEDGEMENT

STATE OF CONNECTICUT )  
 )  
COUNTY OF FAIRFIELD )

I, Anicia T. Beltran, a Notary Public for Connecticut, do hereby certify that Mark T. Watkins, Senior Vice President-Forestry, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 24th day of March 2005.

Anicia T. Beltran (SEAL)  
Notary Public for Connecticut

My commission expires March 31, 2007.

## EXHIBIT "A"

NEW TRACT "2" - (3,402.187 Acres)

ALL that certain piece, parcel or tract of land, together with any improvements thereon, and being shown as "NEW TRACT 2 PORTION OF TMS NO. 221-00-00-048 3,402.187 ACRES" on a plat entitled, "SUBDIVISION PLAT SHOWING THE SUBDIVISION OF A PORTION OF TMS NO. 21-00-00-048 TO CREATE NEW TRACT "2" - CONTAINING 3,402.187 ACRES OWNED BY MEADWESTVACO FORESTRY, LLC, A DELAWARE LIMITED LIABILITY COMPANY TO BE CONVEYED TO CRESCENT RESOURCES, LLC BERKELEY COUNTY SOUTH CAROLINA" prepared by GPA Professional Land Surveyors, dated March 4, 2005, and recorded in Plat Cabinet Q at Pages 353A through 353D and 354A through 354C, in the ROD Office for Berkeley County, South Carolina, and being more particularly described as follows:

NEW TRACT "2" - EAST OF SHEEP ISLAND ROAD

Beginning at a 5/8" iron pin, said pin being located on the eastern right of way of Sheep Island Road (66 right of way) and being 911 feet southwest from the centerline intersection of Hwy 176 (100 right of way) and Sheep Island Road (66 right of way) and being the POINT OF BEGINNING; said pin being a common corner of New Tract "2" and now or formerly Kate Barry; thence with the common line of Kate Barry the following (2) calls; thence S87°25'25"E, a distance of 24.43 feet to a 5/8" iron pin; thence N59°24'35"E, a distance of 617.34 feet to a 1" iron pin; thence continue northeasterly along said line, a distance of 22.20 feet to a 5/8" iron pin; said pin being located on the southwestern right of way of Hwy 176 (100' right of way); thence with the western right of way of Hwy 176 (100 right of way) the following (4) calls; thence S34°44'17"E, a distance of 40.17 feet to a 5/8" iron pin; thence S34°45'56"E a distance of 1,068.15 feet to a 5/8" iron pin; thence S34°46'56"E, a distance of 884.81 feet to a 5/8" iron pin; thence S35°02'56"E, a distance of 81.62 feet to a concrete monument; said concrete monument being a common corner of New Tract "2" and now or formerly Richard Bounds property; thence with the line of Richard Bounds property the following (2) calls; thence S71°19'35"W, a distance of 2.80 feet; thence continue westerly along said line, a distance of 1,640.50 feet to a concrete monument; thence continue southerly with the line of Richard Bounds property, the now or formerly Edward Cox property and the now or formerly Donnie Beckham property thence S13°53'05"E, a distance of 1,549.73 feet to a concrete monument; thence continue northeasterly with the Donnie Beckham property, now or formerly Russell Beckham property; thence N89°32'42"E, a distance of 733.80 feet to a concrete monument; thence with the line of now or formerly Willie Holzendorf property, now or formerly David and Sandra Doyon property, now or formerly Timothy Harrison property; now or formerly Gordon King property; now or formerly Charles Lebrun property; now or formerly Janet Thompson property the following call; thence S06°21'03"E, a distance of 2,704.74 feet to a concrete monument; said concrete monument being a common corner of New Tract "2", now or formerly Janet Thompson property, now or formerly David Thomas Lee, Jr. property; thence N71°11'54"E, a distance of 2,948.64 feet to a 5/8" iron pin; said pin being located on the southwesterly right of way of Hwy 176 (100 right of way); thence with the southwesterly right of way of Hwy 176 the following (4) calls; thence S35°03'28"E, a distance of 1,107.74 feet to a 5/8" iron pin; thence S35°01'26"E, a distance of 444.25 feet to a 5/8" iron pin; thence S35°04'42"E, a distance of 352.56 feet to a 5/8" iron pin; thence S35°03'27"E, a distance of 193.03 feet to a 1" iron pin; said pin being a common corner of New Tract "2" and now or formerly James Dunahoe property; thence with the common line of James Dunahoe property the following (6) calls; thence S50°33'23"W, a distance of 0.13 feet to a 5/8" iron pin, thence continue southwesterly along said line, a distance of 1,655.85 feet to a concrete monument; thence S39°24'10"E, a distance of 1,105.39 feet to a 1" iron pin; thence S41°43'56"E, a distance of 564.53 feet to a 1" iron pin; thence S37°24'11"W, a distance of 501.75 feet to a 1" iron pin; thence N54°21'16"E, a distance of 1,978.45 feet to a 5/8" iron pin; thence continue northeasterly along said line, a distance of 1.84 feet to a concrete monument; said monument

being located on the southwesterly right of way of Hwy 176 (100 right of way); thence with the southwesterly right of way of Hwy 176 (100 right of way) the following (2) calls; thence S35°03'34"E, a distance of 2,435.88 feet to a 5/8" iron pin; thence S35°10'45"E, a distance of 2,485.04 feet to a 1" iron pin; said pin being located on the southwest right of way line of Hwy 176 (100 right of way); said concrete monument being located in Briar Patch Road (private road) and being a common corner of New Tract "2" and now or formerly Wendy Reynolds property; thence with the line of Wendy Reynolds property, now or formerly Ervin Driggers property; now or formerly Ervin Driggers Jr. property and now or formerly Claudette Driggers property; thence leaving said right of way of Hwy 176 (100 right of way); thence S45°05'00"W, a distance of 1,508.96 feet 1" iron pin; thence with the line of now or formerly Claudette Driggers property; now or formerly Karen Dewitt property, now or formerly Elias Driggers property and now or formerly Don Driggers property; thence S48°33'30"E, a distance of 759.79 feet to an axle; said axle being a common corner of New Tract "2", now or formerly Don Driggers property and now or formerly Richard Stefani property; thence with the line of now or formerly Richard Stefani property the following (2) calls, thence S48°26'46"E, a distance of 1,293.23 feet to a concrete monument; thence N49°32'46"E, a distance of 1,024.50 feet to an axle; thence continue northeasterly along said line, a distance of 0.74 feet to a 5/8" iron pin; said pin being located on the southwesterly right of way of Hwy 176 (100 right of way); thence with the southwesterly right of way of Hwy 176 the following (4) calls; thence S35°21'19"E, a distance of 611.47 feet to a 5/8" iron pin; thence S35°20'01"E, a distance of 277.11 feet to a 5/8" iron pin; thence S35°18'20"E, a distance of 279.41 feet to a 5/8" iron pin; thence S35°24'08"E, a distance of 269.67 feet to a 5/8" iron pin; said pin being a common corner of New Tract "2" and now or formerly Herrin Properties Limited property; thence with the line of Herrin Properties Limited property following the west bank of ditch; said west bank of ditch being the line, the following (4) calls; thence S45°53'01"W, a distance of 0.34 feet to a concrete monument; thence continue southwesterly along said line, a distance of 3,094.34 feet to a 5/8" iron pin; thence S44°42'46"W, a distance of 2,212.58 feet to a 2" iron pin; thence N69°04'11"W, a distance of 6,161.73 feet to a 1/2" iron pin; said pin being a common corner of New Tract "2", now or formerly George Herrin property and New Tract "1"; thence with the common line of New Tract "2" and New Tract "1" the following call; thence N54°04'30"W, a distance of 5,893.80 feet to a 5/8" iron pin; said pin being located on the western line of Sheep Island Road (33' ingress egress easement), thence with the western line of Sheep Island Road, the eastern line of now or formerly the Whitfield Company and now or formerly Bradford Sampson property thence N11°04'21"E, a distance of 307.77 feet to a concrete monument; thence with the line of now or formerly Bradford Sampson property, now or formerly Theresa Sampson property and leaving said western line of Sheep Island Road (33' ingress egress easement) the following (2) calls; thence S85°48'03"W, a distance of 109.36 feet to a 1/2" iron pin; thence N11°22'27"E, a distance of 1,947.23 feet to a 1/2" iron pin; said pin being a common corner of New Tract "2", now or formerly Theresa Sampson property and now or formerly Moses Sampson property; thence with the line of now or formerly Moses Sampson property the following call; thence S79°16'59"E, a distance of 99.08 feet to a 1/2" iron pin; said pin being located on the western line of Sheep Island Road (33' ingress egress easement); thence with the common western line of Sheep Island Road (33' ingress egress easement); now of formerly Nellie Lawrence Life Estate property the following call; thence N11°08'09"E, a distance of 465.00 feet to a 5/8" iron pin; said pin being located on a line where Sheep Island Road (66 right of way) begins; thence leaving said western line of Sheep Island Road (33' ingress egress easement) and with the line where Sheep Island Road (66 right of way) begins the following (2) calls; thence S79°03'09"E, a distance of 16.50 feet to a point; said point being the centerline of Sheep Island Road (33 ingress egress easement and 66 right of way); thence continue easterly along said line, a distance of 33.00 feet to a 5/8" iron pin; said pin being a common corner of New Tract "2", now or formerly Thomas Mazyck property and being located on the eastern right of way of Sheep Island Road (66 right of way); thence with the line of now or formerly Thomas Mazyck property; now or formerly Jackie Wilson property; now or formerly Leroy Staley property; now or formerly Lester Staley, II property; now or formerly Charles Sheppard property, now or formerly John Halyard property; now or formerly Jerline Williams property; now or formerly Leon Simmons property; now or formerly Willie Wilcher property and now or formerly Joseph Hazel property

the following (5) calls; thence N35°51'09"E, a distance of 455.09 feet to a 1" iron pin; thence continue northeasterly along said line, a distance of 621.80 feet to a 1/4" iron pin; thence N37°20'55"E, a distance of 740.17 feet to a 1/2" iron pin ; thence N36°57'00"E, a distance of 643.08 feet to a 5/8" iron pin; thence N35°15'14"E, a distance of 604.23 feet to a 1" iron pin; said pin being located in the center line of a creek; said centerline of creek being the line; thence with the centerline of said creek and the common line of New Tract "2" , now or formerly Joseph Hazel property; now or formerly Charles Cowan property; now or formerly James Gladden property; now or formerly Darren Campbell property; now or formerly Citifinancial Mortgage property; now or formerly William Griffin property and now or formerly Frasier Decator property the following (28) calls; thence N85°27'27"W, a distance of 19.74 feet; thence S81°17'04"W, a distance of 114.61 feet; thence S64°43'42"W, a distance of 129.53 feet; thence S71°44'01"W, a distance of 114.66 feet; thence N73°43'46"W, a distance of 99.52 feet; thence S23°15'23"W, a distance of 36.75 feet; thence N82°09'36"W, a distance of 50.79 feet; thence N28°27'34"W, a distance of 71.98 feet; thence S80°48'31"W, a distance of 109.63 feet; thence S72°03'58"W, a distance of 57.40 feet; thence N31°10'36"W, a distance of 30.72 feet; thence N20°14'41"W, a distance of 123.71 feet; thence S89°29'06"W, a distance of 31.46 feet; thence S64°31'01"W, a distance of 40.65 feet; thence S18°00'45"W, a distance of 35.51 feet; thence S86°40'59"W, a distance of 104.71 feet; thence N32°50'53"W, a distance of 51.01 feet; thence N82°54'10"W, a distance of 23.40 feet; thence N21°24'49"W, a distance of 37.60 feet; thence S80°56'42"W, a distance of 45.55 feet; thence S79°17'04"W, a distance of 22.45 feet; thence N17°07'07"W, a distance of 33.37 feet; thence S76°48'11"W, a distance of 29.45 feet; thence S29°13'28"W, a distance of 78.25 feet; thence N89°59'48"W, a distance of 10.52 feet; thence N64°08'18"W, a distance of 42.82 feet; thence N40°53'04"W, a distance of 27.78 feet; thence S73°51'16"W, a distance of 62.27 feet; thence N80°35'03"W, a distance of 28.43 feet to a point where the centerline of said creek crosses centerline of the eastern right of way of Sheep Island Road (66 right of way); thence with said eastern right of way of Sheep Island Road (66 right of way) the following (2) calls; thence N11°03'35"E, a distance of 2,789.99 feet to a 5/8" iron pin; thence N11°05'21"E, a distance of 535.51 feet to a 5/8" iron pin; said pin being a common corner of New Tract "2", now or formerly Gordon Fehr and thence leaving said eastern right of way of Sheep Island Road (66 right of way) the following call; thence N86°17'34"E, a distance of 931.63 feet to a concrete monument; thence continuing with the line of now or formerly Gordon Fehr property; now or formerly Dorothy Lloyd property; now or formerly WM Specialty Mortgage Company; now or formerly Jacqueline Palmer property the following call; thence N09°38'59"E, a distance of 1,581.98 feet to a concrete monument; thence with the line of now or formerly Jacqueline Palmer property; Dorothy Lloyd property the following (2) calls; thence S89°48'58"W, a distance of 812.98 feet to a 1/2" iron pin; thence S11°22'01"W, a distance of 456.21 feet to a 1/2" iron pin; said pin being a common corner of New Tract "2"; now or formerly Dorothy Lloyd property; thence N78°42'44"W, a distance of 61.60 feet to a 5/8" iron pin; said pin being located in the eastern right of way of Sheep Island Road (66 right of way); thence with the eastern right of way of Sheep Island Road the following (3) calls; thence N11°05'21"E, a distance of 803.54 feet to a 5/8" iron pin; thence N11°06'09"E, a distance of 2,962.45 feet to a 5/8" iron pin; thence N11°22'22"E, a distance of 159.12 feet to the POINT OF BEGINNING.

Containing 121,746,925.54 square feet or 2,794.9182 acres, more or less. As shown on a plat prepared by David L Gray PLS SC#12839. GPA Professional Land Surveyors. Dated Feb. 15, 2005 and recorded in Berkeley County RMC Office in Plat Cabinet Q, Page 353 A, Page 353 B, Page 353 C, Page 353 D, Page 354 A, Page 354 B, and Page 354 C, March 17, 2005.

**NEW TRACT "2" - TRIANGLE PIECE OF LAND SOUTH OF WILDGAME ROAD**

Commencing at a 5/8" iron pin; said pin being a common corner of a New Tract "2" and now or formerly Genia Wilson property (TMS# 208-00-02-24) recorded in plat book C, page 123 Berkeley County Registry; said pin being located 1475± feet southwest from the centerline intersection of Wildgame Road (66 right of way) and Sheep Island Road (66 right of way); said pin being located on the north right of way of Wildgame Road (66 right of way); thence crossing said Wildgame Road (66 right of way) S00°13'42"E, a distance of 66.27 feet to a 5/8" iron pin

and being the POINT OF BEGINNING; said pin being a common corner of New Tract "2" and now or formerly Hilda Mae Mazyck property; thence with the line of Hilda Mae Mazyck property and thence leaving said right of way of Wildgame Road (66 right of way) thence S00°13'42"E, a distance of 76.16 feet to a concrete monument; said concrete being located in the line of now or formerly Veleter Mazyck property; thence with the line of Veleter Mazyck the following call; thence N68°23'54"W, a distance of 167.05 feet to a 5/8" iron pin being located on the southern right of way of Wildgame Road (66 right of way); thence with said southern right of way of Wildgame Road the following call; thence N84°35'58"E, a distance of 155.71 feet to a 5/8" iron pin; said pin being the POINT OF BEGINNING.

Containing 5,904.72 square feet or 0.1356 acres, more or less. As shown on a plat prepared by David L Gray PLS SC#12839. GPA Professional Land Surveyors. Dated Feb. 15, 2005 and recorded in Berkeley County RMC Office in Plat Cabinet Q, Page 353 A, Page 353 B, Page 353 C, Page 353 D, Page 354 A, Page 354 B, and Page 354 C, March 17, 2005.

**NEW TRACT "2" - SOUTH OF WILDGAME ROAD**

Beginning at a 5/8" iron pin; said pin being a common corner of a New Tract "2" and now or formerly Ida Mazyck Simmons property (TMS# 208-00-02-037) recorded in cabinet G, page 12 Berkeley County Registry; said pin being located 2950± feet southwest from the centerline intersection of Wildgame Road (66 right of way) and Sheep Island Road (66 right of way); said pin being located on the south right of way of Wildgame Road (66 right of way) and being the POINT OF BEGINNING; thence with the line of New Tract "2" and now or formerly Ida Mazyck property; now or formerly the Whitfield Company property the following (8) calls; thence S09°35'52"W, a distance of 545.64 feet to a 5/8" iron pin; thence S09°48'36"W, a distance of 1,121.30 feet to a 5/8" iron pin; thence S04°35'49"W, a distance of 1,786.52 feet to a concrete monument; thence S70°41'36"W, a distance of 337.26 feet to a concrete monument; thence S82°04'21"W, a distance of 948.33 feet to a 1" iron pin; thence S83°23'18"W, a distance of 955.60 feet to a 1" iron pin; thence S83°23'40"W, a distance of 356.60 feet to a 1" iron pin; thence S84°51'23"W, a distance of 382.74 feet to a concrete monument; said monument being a common corner of now or formerly the Whitfield Company property; now or formerly Earline Risbur property; thence with the common line of now or formerly Earline Risbur property; now or formerly Emory Infinger property the following (4) calls; thence N04°20'38"E, a distance of 301.04 feet to a concrete monument; thence S86°38'28"W, a distance of 381.96 feet to a 1" iron pin; thence S86°48'53"W, a distance of 598.22 feet to a 1" iron pin; thence S84°55'48"W, a distance of 240.48 feet to a 1" iron pin; thence with the common line of New Tract "2" and now or formerly Glezer E. Chinnners Life Estate property the following (2) calls; thence N13°07'13"E, a distance of 2,589.05 feet to a 1/2" iron pin at the center of a creek; said creek being the property line; thence with the centerline of said creek; now or formerly Andrew Cook property; now or formerly Bobby Cribb property; now or formerly Daniel Grooms property; now or formerly Kenneth Ferrell property; the following (4) calls; thence N84°17'52"E, a distance of 238.36 feet; thence S89°26'25"E, a distance of 142.82 feet; thence S78°36'54"E, a distance of 579.86 feet; thence S66°02'34"E, a distance of 154.88 feet to a 5/8" iron pin; thence leaving the centerline of said creek and with the common line of New Tract "2", now or formerly Kenneth Ferrell property; now or formerly Willie H. McCloud property the following (3) calls; thence N26°07'07"E, a distance of 104.01 feet to a 5/8" pin; thence N22°49'47"E, a distance of 181.78 feet to 5/8" pin; thence N22°49'41"E, a distance of 169.54 feet to a 1" iron pin; said being a common corner of New Tract "2", now or formerly Willie H. McCloud property; now or formerly Joseph McCloud Life Estate property; thence with the line of now or formerly Joseph McCloud Life Estate property the following (2) calls; thence S67°44'24"E, a distance of 318.17 feet to a concrete monument; thence N20°24'51"E, a distance of 993.85 feet to a 5/8" iron pin; said pin being located on the southern right of way of Wildgame Road (66 right of way); thence with said southern right of way the following (2) calls; said iron pin being on a non tangent curve to the right, of which the radius point lies S06°02'55"E, a radial distance of 1,112.00 feet; thence easterly along the arc, through a central angle of 10°21'58", a distance of 201.19 feet to a 5/8" iron pin; thence S85°40'56"E, a distance of 139.80 feet to a 5/8" iron pin; said pin being a

common corner of New Tract "2", now or formerly Charles Baylor property; thence leaving said right of way, with the line of Charles Baylor property the following (3) call; thence S12°36'53"W, a distance of 597.62 feet to a 5/8" iron pin; thence S85°37'33"E, a distance of 579.84 feet to a 5/8" iron pin; thence N12°36'53"E, a distance of 599.52 feet to 5/8" iron pin; said pin being located on the southern right of way of Wildgame Road (66 right of way); thence with said right of way the following (2) calls; said pin being on a non tangent curve to the left, of which the radius point lies N02°33'51"E, a radial distance of 2,783.00 feet; thence easterly along the arc, through a central angle of 07°55'10", a distance of 384.66 feet to a 5/8" iron pin; thence N84°38'41"E, a distance of 761.40 feet to a 5/8" iron pin; said pin being the POINT OF BEGINNING.

Containing 12,007,034.88 square feet or 275.6436 acres, more or less. As shown on a plat prepared by David L Gray PLS SC#12839. GPA Professional Land Surveyors. Dated Feb. 15, 2005 and recorded in Berkeley County RMC Office in Plat Cabinet Q, Page 353 A, Page 353 B, Page 353 C, Page 353 D, Page 354 A, Page 354 B, and Page 354 C, March 17, 2005.

**NEW TRACT "2" - NORTH OF WILDGAME ROAD**

Beginning at a 5/8" iron pin; said pin being a common corner of a New Tract "2" and now or formerly Peter Mazyck property (TMS# 208-00-02-01) recorded in deed book AD 63, page 238 Berkeley County Registry; said pin being located 2950± feet southwest from the centerline intersection of Wildgame Road (66 right of way) and Sheep Island Road (66 right of way); said pin being located on the north right of way of Wildgame Road (66 right of way) and being the POINT OF BEGINNING; thence with the northern right of way of Wildgame Road (66 right of way) the following (4) calls; thence S84°38'41"W, a distance of 779.03 feet to a 5/8" iron pin; said pin being a point of curvature to the right having a radius of 2,717.00 feet and a central angle of 09°40'23"; thence westerly along the arc a distance of 458.70 feet to a 5/8" iron pin; thence N85°40'56"W, a distance of 634.74 feet to a 5/8" iron pin; said pin being a point of curvature to the left having a radius of 1,178.00 feet and a central angle of 08°41'52"; thence westerly along the arc a distance of 178.83 feet to a 5/8" iron pin; said pin being a common corner of New Tract "2", now or formerly Joseph McCloud Estate property; thence with the common line of the now or formerly Joseph McCloud Estate property and leaving the northern right of way of Wildgame Road (66 right of way) the following (3) calls; thence N19°44'42"E, a distance of 129.81 feet to a 5/8" iron pin; thence S62°54'01"W, a distance of 241.70 feet to a 5/8" iron pin; thence S63°24'43"W, a distance of 242.18 feet to a 1" 1/2" iron pin; said pin being located on the northern right of way of Wildgame Road (66 right of way); said pin being a common corner of New Tract "2"; thence leaving the northern right of way of Wildgame Road (66 right of way) and with the common line of now of formerly Donald Kellett property, now or formerly Charles Futch property; now or formerly Al Voyer property the following (2) calls; thence N66°53'29"W, a distance of 756.72 feet to a concrete monument; thence N66°54'02"W, a distance of 534.64 feet to a concrete monument; said concrete monument being a common corner of New Tract "2", now or formerly Al Voyer property, now or formerly Byron Smith property; thence with the common line of now or formerly Byron Smith property the following call; thence N26°06'22"E, a distance of 958.37 feet to a 1" 1/2" iron pin; said pin being a common corner of New Tract "2"; now or formerly Byron Smith property; now or formerly Daniel Smith property; thence with the line of the now or formerly Daniel Smith property; now or formerly Azalee Mazyck property; now or formerly Earline Rishbur property; now or formerly Rachine Mayzck property; now or formerly Bennie Ordell property the following (7) calls; thence S89°21'09"E, a distance of 1,079.39 feet to a 1" iron pin; thence S86°08'47"E, a distance of 143.88 feet to a 1" 1/2" iron pin; thence S89°39'35"E, a distance of 794.55 feet to a 5/8" iron pin; thence S88°39'05"E, a distance of 1,369.50 feet to a concrete monument; thence N03°57'31"E, a distance of 1,016.40 feet to a 1" iron pin; thence N01°26'00"E, a distance of 762.30 feet to a 1" iron pin; thence N02°39'25"E, a distance of 1,247.49 feet concrete monument; said concrete monument being a common corner of New Tract "2", now or formerly Bennie Ordell property; now or formerly Deborah Philbin property; thence with the line of now or formerly Deborah Philbin property; now or formerly Kay Cummings property; now or formerly Jo



Ann Cummings property; now or formerly Keith Oliver property; now or formerly Antrum Gibbs property; now or formerly Alphonso Walker; now or formerly Pearlle Perry property; now or formerly Zemmie Walker property the following (3) calls; thence S73°57'23"E, a distance of 230.17 feet to a 2" iron pin; thence N55°42'40"E, a distance of 737.65 feet to an axle; thence N55°38'52"E, a distance of 1,756.44 feet to a concrete monument; said concrete monument being a common corner of New Tract "2"; now or formerly Zemmie Walker property; now or formerly Byron Barker property; thence with line of now or formerly Byron Barker property the following (3) calls; thence S00°58'44"E, a distance of 1,239.40 feet to a concrete monument; thence N75°22'38"E, a distance of 1,125.38 feet to a concrete monument; thence S83°26'35"E, a distance of 61.07 feet to a 1" iron pin; said pin being located on the western right of way of Sheep Island Road (66 right of way); thence with the western right of Sheep Island Road the following call; S11°03'35"W, a distance of 2,323.49 feet to a point where the western right of way of Sheep Island Road (66 right of way) crosses the centerline of a creek; thence with the centerline of said creek; said centerline of creek being the property line; thence with the center line of said creek and now or formerly Miriam Hazel property; now or formerly Sylvia White property; now or formerly Fred Gillard property; now or formerly Joseph Hazel property; now or formerly Jerline Williams property; now or formerly John Halyard property; now or formerly Arthur Moore property the following (36) calls; thence S78°28'24"W, a distance of 38.67 feet; thence S58°16'18"W, a distance of 77.72 feet; thence S77°17'45"W, a distance of 88.58 feet; thence N10°29'14"W, a distance of 33.64 feet; thence N63°04'31"W, a distance of 85.27 feet; thence N59°56'09"W, a distance of 39.20 feet; thence N32°20'09"W, a distance of 47.57 feet; thence N00°26'51"W, a distance of 30.48 feet; thence S69°26'58"W, a distance of 29.63 feet; thence S68°04'01"W, a distance of 46.38 feet; thence S71°32'41"W, a distance of 313.84 feet; thence N17°45'31"W, a distance of 89.81 feet; thence N76°30'54"W, a distance of 28.33 feet; thence S77°44'01"W, a distance of 55.91 feet; thence N89°20'07"W, a distance of 75.41 feet; thence S76°39'05"W, a distance of 84.10 feet; thence S84°17'35"W, a distance of 66.87 feet; thence N68°30'41"W, a distance of 30.53 feet; thence N58°57'43"W, a distance of 106.63 feet; thence N71°16'29"W, a distance of 27.16 feet; thence S57°14'19"W, a distance of 82.29 feet; thence S83°11'16"W, a distance of 133.26 feet; thence N52°15'24"W, a distance of 54.93 feet; thence S89°03'45"W, a distance of 59.62 feet; thence S03°33'43"W, a distance of 42.92 feet; thence S69°05'43"W, a distance of 49.85 feet; thence S16°55'29"E, a distance of 70.20 feet; thence S25°14'55"W, a distance of 25.79 feet; thence S69°28'01"W, a distance of 28.49 feet; thence N66°26'41"W, a distance of 57.93 feet; thence S18°56'08"W, a distance of 16.57 feet; thence S46°05'35"W, a distance of 40.49 feet; thence S01°34'45"W, a distance of 101.98 feet; thence S42°55'18"W, a distance of 79.35 feet; thence N70°28'09"W, a distance of 73.86 feet; thence leaving said centerline of said creek and with the common line of New Tract "2", now or formerly Arthur Moore property; now or formerly O.G. Smith property; now or formerly Genia Wilson property; thence S03°47'11"W, a distance of 997.61 feet to a 5/8" iron pin; thence S00°13'42"E, a distance of 921.12 feet to a 1" iron pin located on the northern right of way of Wildgame Road (66 right of way); thence with said northern right of way of Wildgame Road (66 right of way) the following call; thence S84°35'58"W, a distance of 291.20 feet to a 5/8" iron pin; thence leaving said right of way of Wildgame Road and with the line of now or formerly Peter Mazyck property the following call; thence N68°23'54"W, a distance of 389.26 feet to a concrete monument; said concrete monument being a common corner of New Tract "2", now or formerly Peter Mazyck property; now or formerly Greater Faith Missionary Baptist Church property; thence with the line of now or formerly Greater Faith Missionary Baptist Church property; now or formerly Vernon Staubes property the following call; thence N23°10'19"E, a distance of 461.23 feet to a concrete monument; thence with the line of now or formerly Vernon Staubes property; now or formerly Doris Montgomery property; now or formerly Sarah Mazyck property; now or formerly Charles Bartlett property; now or formerly Frankie Johnson property the following (3) calls; thence N78°30'39"W, a distance of 540.08 feet to a 1" iron pin; thence N78°20'02"W, a distance of 282.46 feet to a 1/2" pin; thence N78°57'33"W, a distance of 129.78 feet to a 1" iron pin; thence with the line of New Tract "2", now or formerly Frankie Johnson property; now or formerly Peter Mazyck property the following (2) calls; thence S02°51'50"W, a distance of 315.93 feet to a 1/2" iron pin; thence S09°34'11"W, a distance of 562.90 feet to a

5/8" iron pin located on the northern right of way of Wildgame Road (66 right of way) and being the POINT OF BEGINNING.

Containing 14,439,688.65 square feet or 331.4896 acres, more or less. As shown on a plat prepared by David L Gray PLS SC#12839. GPA Professional Land Surveyors. Dated Feb. 15, 2005 and recorded in Berkeley County RMC Office in Plat Cabinet Q, Page 353 A, Page 353 B, Page 353 C, Page 353 D, Page 354 A, Page 354 B, and Page 354 C, March 17, 2005.

BEING a portion of the property conveyed to MeadWestvaco Forestry, LLC, a Delaware limited liability company by Quit Claim Deed of Westvaco Corporation, a Delaware corporation, dated December 30, 2002, and recorded May 27, 2003, in Book 3325 at Page 98, in the ROD Office for Berkeley County, South Carolina.

New Tract "2" containing all or a portion of: CTN 59, CTN 27 9 17 29, CTN 27 P 17 19, CTN 110, CTN 155, CTN 27 P 17 104, CTN 27 P 17 31, CTN 27 P 17 18, CTN 27 P 17 20, CTN 27 P 17 30, CTN 27 P 17 51, CTN 27 P 17 83, SW 903 I, CTN 27 P 17 91.

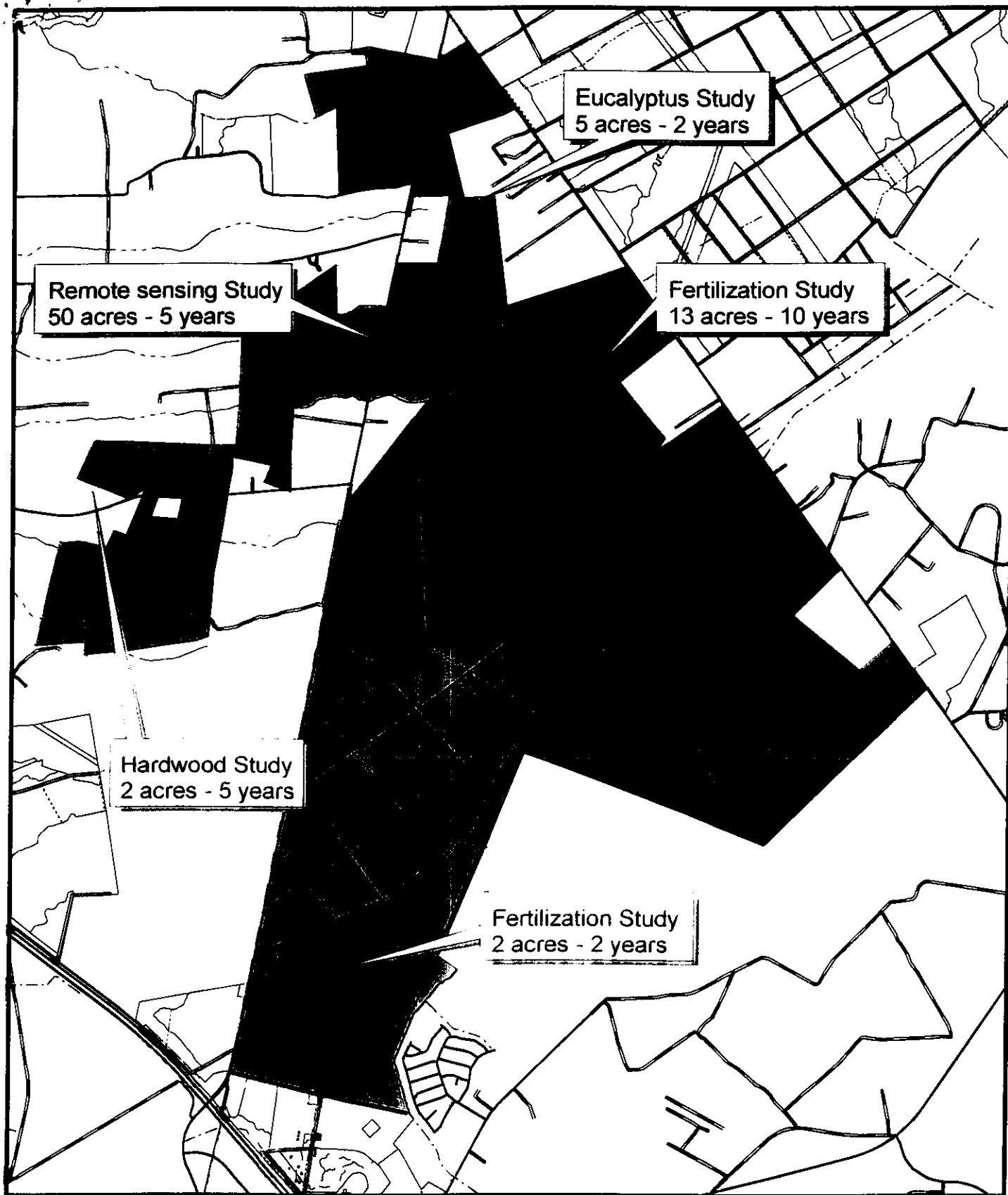
TMS Numbers:

221-00-00-048 (portion of)  
208-00-01-005

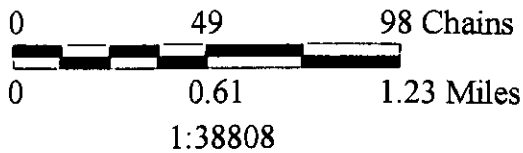
EXHIBIT "B"  
Permitted Exceptions

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereof covered by this Commitment.
2. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises.
3. Taxes for the year 2005, which are not yet due and payable, and taxes for subsequent years.
4. Any lien, or right to a lien, for labor, services, or material heretofore or hereafter furnished. (As to Owner's Policy only)
5. Roll-back taxes as provided under Title 12, South Carolina Code, as amended, including Section 12-43-220 and others.
6. The Company reserves the right to make such other requirements and exceptions as may be appropriate once the details of the transaction and the nature and identity of the parties are determined and made known to the Company.
7. Title to that portion of the land within the bounds of any roads or highways, including, among others, Woodrow Road, Sheep Island Road and Briar Patch Road.
8. No insurance is afforded as to the exact amount of acreage contained in the property described therein.
9. 100' Right-of-Way Power Line Easement granted South Carolina Public Service Authority by instrument dated September 17, 1982 and recorded in Book C152, page 60 in the Register of Deeds Office for Berkeley County.
10. 100' Right-of-Way Power Line Easement granted South Carolina Public Service Authority by instrument dated August 6, 1982 and recorded in Book C150, page 204 in the Register of Deeds Office for Berkeley County.

11. Rights of others in and to the use of any drains or ditches located over, across, in or under the insured land and rights to enter upon said land to maintain the same.
12. Interests created by, or limitations on use imposed by, the Federal Coastal Zone Management Act or other federal law or by SC Code, Chapter 39, Title 48, as amended, or any regulations promulgated pursuant to said state or federal laws.
13. Riparian rights incident to the premises.
14. Plat entitled, "SHOWING THE SUBDIVISION OF A PORTION OF TMS NO. 221-00-00-048 TO CREATE NEW TRACT " 2" – CONTAINING 3,402.187 ACRES OWNED BY MEADWESTVACO FORESTRY, LLC AND TO BE CONVEYED TO CRESCENT RESOURCES, LLC" by GPA, Professional Land Surveyors dated ~~February 15, 2005, last revised~~ March 4, 2005, and recorded in Plat Cabinet Q 353-A to at pages Q 354A to Q 354C in the ROD for Berkeley County, South Carolina, Q 353-D reveals the following:
  - a. Eucalyptus Study 5 acres - Expires 2 years Start Date: July 16, 2003
  - b. 100' South Carolina Public Service Authority Right of Way
  - c. Fertilization Study 13 acres – Expires 10 years Start Date: July 16, 2003
  - d. Briar Patch Road Private Road Ingress/Egress Easement Width Varies by Use/Maintenance 32,471 SQ FT 0.745 Acres
  - e. Driveway encroachments
  - f. Sheep Island Road 33' Ingress/Egress easement
  - g. Harwood Study 2 acres – expires 5 years Start Date: July 16, 2003
  - h. Woodrow Road Berkeley County Unpaved Road (County RD. 8-5-UP-0435) 17' Width determined by limits of County Maintenance 21,858 SQ FT 0.501 Acres



MeadWestvaco  
 Southern Forest  
 District: Santee  
 Printed: 10/6/03  
 Data: 7/16/02



Unit: SHEEP ISLAND  
 4,667 acres, more or less

STATE OF SOUTH CAROLINA )  
COUNTY OF BERKELEY )

AFFIDAVIT

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes, and says:

1. I have read the information on this Affidavit and I understand such information.
2. The property being transferred is 3,402.187 acres, more or less, and bearing Berkeley County Tax Map Number 221-00-00-048 and was transferred by MeadWestvaco Forestry, LLC to Crescent Resources, LLC, as Designee of a Qualified Intermediary on March 29, 2005.
3. Check one of the following: **THE DEED is**
  - (a) X subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
  - (b) \_\_\_\_\_ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as distribution to a trust beneficiary.
  - (c) \_\_\_\_\_ EXEMPT from the deed recording fee because (exemptions # \_\_\_\_\_) (Explanation if required) \_\_\_\_\_  
(If exempt, please skip items 4-6 and go to item 7 of this affidavit.)
4. Check one of the following if either item 3(a) or item 3(b) above has been checked.
  - (a) X The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$15,721,131.70.
  - (b) \_\_\_\_\_ The fee is computed on the fair market value of the realty which is \$ \_\_\_\_\_.
  - (c) \_\_\_\_\_ The fee is computed on the fair market value of the realty as established for property tax purposes which is \_\_\_\_\_.
5. Check YES \_\_\_ or NO X to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "YES" the amount of the outstanding balance of this lien or encumbrance is \$ \_\_\_\_\_.
6. The DEED Recording Fee is computed as follows:
  - (a) \$15,721,131.70 the amount listed in Item 4 above.
  - (b) \_\_\_\_\_ the amount listed in Item 5 above (no amount place zero).
  - (c) \$15,721,131.70 subtract Line 6(b) from Line 6(a) and place the result.
7. The deed recording fee due is based on the amount listed on Line 6(c) above, and the deed recording fee due is \$58,169.55.
8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as Grantor.
9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit it guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

David L. Arsen  
Grantor, Grantee, Legal Representative  
connected with this transaction  
Lands Administrator  
Print or Type Name Here

SWORN to before me this 28<sup>th</sup>  
day of March 2005.  
Miriam L. Holladay  
Notary Public for South Carolina  
My Commission Expires July 22, 2005