

SPECIAL WARRANTY DEED

This instrument was prepared by ~~and return after recording to:~~
Jones, Walker, Waechter, Poitevent, Carrere & Denegre, LLP
8555 United Plaza Boulevard, 5th Floor
Baton Rouge, LA 70810

Record & Return to:
LandAmerica - Brigitte Sawicki
1302 N. 19th Street, Suite 200
Tampa, FL 33605
File # F042952

Grantee's FEIN: 201888577

Tax Parcel I.D. Numbers: 14-5N-30-0000-00800-0000, 15-5N-30-0000-00300-0000, 16-5N-30-0000-00100-0000, 21-5N-30-0000-00200-0000, 22-5N-30-0000-00400-0000, 23-5N-30-0000-00100-0000, 26-5N-30-0000-00400-0000, 27-5N-30-0000-00102-0000 and 36-5N-30-0000-00200-0000.

STATE OF FLORIDA)
COUNTY OF SANTA ROSA) SS.

KNOW ALL MEN BY THESE PRESENTS:

That **BLUE SKY TIMBER PROPERTIES LLC**, a Delaware limited liability company, with an office and a place of business at 6775 Lenox Court, Building E, Memphis, Tennessee 38115 ("Grantor"), acting by and through its duly authorized officers, for and in consideration of the sum of TEN AND 00/100 (\$10.00) Dollars and other good and valuable considerations to it in hand paid by **ACB ENTERPRISES, LLC**, a Florida limited liability company, having an office at 8811 Grow Drive, Pensacola, Florida 32514 ("Grantee"), the receipt and sufficiency of which is hereby acknowledged, has Granted, Sold and Conveyed and by these presents does Grant, Sell and Convey unto Grantee:

All of those certain tracts or parcels of land situated in Santa Rosa County, State of Florida, described as set forth in Exhibit A attached hereto and made a part hereof, and: (i) any improvements thereon and (ii) all timber growing thereon (collectively, the "Property") together with (iii) all roads, bridges and other infrastructure improvements thereon (to the extent owned by Grantor), (iv) all water rights related thereto, (v) any

other privileges, easements, covenants and other rights appertaining thereto and (vi) the sand, clay, gravel, oil, gas, coal, methane or other minerals relating to the Property (collectively with the Property, the "Premises"); and

PROVIDED FURTHER, this conveyance is made subject to the exceptions and reservations set forth in Exhibit B attached hereto and made a part hereof.

PROVIDED FURTHER, Grantor hereby reserves for itself, its successors and assigns from this conveyance a non-exclusive, uninterrupted, perpetual access easement and right of way for vehicular and pedestrian ingress and egress over and across the Property located within the East ½ of NE ¼ of Section 27 and the East ½ of NE ¼ of SE ¼ of Section 27 ("Burdened Property") for the purpose of accessing the property located within Township 5 North, Range 30 West in the S ½ of SE ¼ of Section 27 and the SE ¼ of SW ¼ of Section 27 ("Retained Property"). The location of the above easement shall be limited to the existing road shown by a dashed line on the attached Exhibit C. Grantee shall have the right to relocate the easement to another location within the boundaries of the Burdened Property provided such relocation does materially impair or restrict ingress and egress to and from the Retained Property.

Grantee, and its heirs, successors and assigns, expressly assume the payment of ad valorem taxes for all years subsequent to 2005.

TO HAVE AND TO HOLD the Premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, its successors and assigns forever; and Grantor does hereby bind itself, its successors and assigns, to Warrant and Forever Defend, all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming, or to claim the same, or any part thereof, by, through and under Grantor but not otherwise, and subject to the matters set forth herein.

The conveyance of any portion of the Premises other than the Property (including, without limitation, any portion of the sand, clay, gravel, oil, gas, coal, methane or other minerals relating to the Property) is hereby made by Grantor purely by quitclaim and accepted by Grantee without any warranty by Grantor, either expressed or implied, without recourse against Grantor, but with full substitution of Grantee in all covenants of warranty by prior owners of the Premises (other than affiliates or corporate predecessors-in-interest of Grantor) given or made with respect to such estates, rights, titles and interests herein conveyed, or any part thereof.

Grantor is selling the Premises "AS IS, WHERE IS". Except for the limited warranties of Grantor with respect to title as set forth in this Special Warranty Deed, Grantor has not made, does not and has not authorized anyone else to make representations or warranties as to any aspect of the Premises, including, without limitation: (i) the existence or non-existence of access to or from the Premises or any portion thereof; (ii) the location of the Premises or any portion thereof within any flood plain, flood prone area, water shed or designation of any portion thereof as "wetlands"; (iii) the availability of water, sewer, electrical, gas or other utility services; (iv) the number of acres in the Premises or square footage of any improvements; (v) the present or future physical condition or suitability of the Premises for any purpose; (vii) the amount, type or volume of timber in and on the Premises, if any; and (viii) any other matter or thing affecting or relating to the Premises.

[The remainder of this page was intentionally left blank, signatures will appear on the following page]

EXECUTED this 4th day of January, 2006.

Signed and delivered in the
presence of:

BLUE SKY TIMBER PROPERTIES, LLC
a Delaware limited liability company

Cyndi J. White

By: E. Wayne Plummer

WITNESS
Print Name: Cyndi J. White

Name: E. Wayne Plummer

Title: Vice - President

Deborah S. Stues

ATTEST:

WITNESS
Print Name: Deborah S. Stues

By: Becky Hoyser

Name: Becky Hoyser

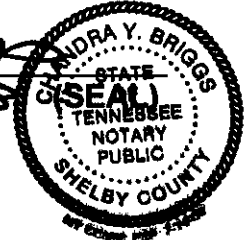
Title: Assistant Secretary



STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 4th day of January, 2006, by E. Wayne Plummer, the Vice – President, of Blue Sky Timber Properties LLC, a Delaware limited liability company, who is personally known to me or who has produced a valid driver's license as identification.

Chandra Y. Briggs
Notary Public,



My Commission Expires:

7/14/09

Notary's Printed Name:

Chandra Y. Briggs

EXHIBIT A
Premises

**LEGAL DESCRIPTION FOR LAND SALE PACKAGE FL #2027 MORRISTOWN ROAD
WEST - SANTA ROSA COUNTY, FLORIDA**

Township 5 North, Range 30 West:

PARCEL 83

Section 14: SW1/4 and the West 1/2 of the SE 1/4 and the NE 1/4 of the SE 1/4 LESS AND EXCEPT that portion conveyed by Warranty Deed recorded in Official Records Book 2253, Page 1342 of the Public Records of Santa Rosa County, Florida.

PARCEL 85

Section 15: South 660 feet of Lot 3; AND North 1/2 Lot 4; AND East 1/2 of South 1/2 of Lot 4; AND North 1/2 of Lots 6 and 7, LESS 2.02 acre parcel to Poarch Creek Indian along West line of Section at River.

PARCEL 86

Section 15: Lot 5, and South 1/2 of Lots 6 and 7, LESS AND EXCEPT that portion Conveyed in Official Records Book 1052, page 37.

PARCEL 87

Section 16: East 1320 feet of Fractional Section LESS 1.00 acre parcel to Poarch Creek Indians along East line at River.

PARCEL 88

Section 21: North 1/2 of Lots 5 and 6.

PARCEL 89

Section 22: SW1/4 of NE1/4.

PARCEL 90

Section 22: NW1/4 of SE1/4, EXCEPT 1 acre for burial plot (Deed Book "T", page 233), and NW1/4 of NW1/4 of SW1/4.

PARCEL 91

Section 22: North 1/2 of NE1/4, and NE1/4 of NW1/4, and SW1/4 of SE1/4.

PARCEL 92

All of that portion of Section 23, Township 5 North, Range 30 West, lying West of Morristown Road, Less and Except those portions as conveyed in Official Records Book 876, Page 664 and Official Records Book 250, Page 444.

PARCEL 96

Section 26: NW1/4 of SW1/4, and West 30 acres of SW1/4 of NW1/4.



PARCEL 97
Section 26: SW 1/4 of the SW 1/4



PARCEL 98
Section 27: NW1/4; NE1/4; North 1/2 of SE1/4; North 1/2 of SW1/4.



PARCEL 105
Section 36: North 1/2 of NW1/4, AND SE1/4 of NW1/4.

End of Exhibit A

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OFFICIAL COPY

EXHIBIT B

**To Special Warranty Deed
Title Exceptions**

1. Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereto, on, under or across the Premises;
2. The current year's real property taxes, and any assessments, water rates and other charges of any kind or nature imposed upon or levied against or on account of the Premises by any governmental authority, which are not yet due and payable but are liens on the Premises, which have been prorated between the Seller and Purchaser as of the closing;
3. Restrictions on Purchaser's ability to build upon or use the Premises imposed by any current or future development standards, building or zoning ordinances or any other law or regulation of any governmental authority;
4. Rights of parties in possession and any state of facts which an accurate survey or an inspection of the Premises would reveal, including, but not limited to, the location of boundary lines, improvements and encroachments, if any;
5. All outstanding easements, servitudes, rights-of-way, flowage rights, restrictions, licenses, leases, reservations, covenants and all other rights in third parties of record or acquired through prescription or adverse possession;
6. All previous reservations, exceptions and conveyances (including, but not limited to, leases) of the oil, gas, associated hydrocarbons, minerals and mineral substances and royalty and other mineral rights and interests;
7. All claims of governmental authorities in and to any portion of the Premises lying in the bed of any streams, creeks or waterways or other submerged lands or land now or formerly subject to the ebb and flow of tidal waters or any claims of riparian rights;
8. Any and all restrictions on use of the Premises due to environmental protection laws, including, without limitation, wetlands protection laws, rules, regulations and orders;
9. Oil, Gas and Mineral Reservation recorded in Official Records Book 177, Page 927. (All Parcels)

10. Oil, gas and minerals reserved in Official Records Book 201, Page 145. (Parcels 82, 85, 90 and 96)
11. Right of Way and Easement to Humble Pipe Line Company recorded in Official Records Book 247, Page 295. (Parcels 85 and 86)
12. Road Easement recorded in Official Records Book 1027, Page 536. (Parcel 98)
13. Road Easement to Poarch Bank of Creek Indians recorded in Official Records Book 1369, Page 1467. (Parcel 85)
14. Assignment recorded in Official Records Book 1477, Page 841. (Parcels 85, 86 and 87)
15. Mineral and Royalty Deed from International Paper Company, and others, to Pure Resources, L.P., recorded in Official Records Book 1889, Page 113. (All Parcels)
16. Surface Use Restriction Agreement by and between International Paper Company, International Paper Realty Corporation, IP Farms, Inc., etc. and Pure Resources, L.P., recorded in Official Records Book 1895, Page 186. (All Parcels)
17. Terms, conditions, reservations and easements reserved in Deed from International Paper Company to Blue Sky Timber Properties LLC, recorded in Official Records Book 2127, Page 1275 and Release of the Right of Ingress and Egress recorded in Official Records Book 2253, Page 1339. (All Parcels)
18. Quit Claim of Mineral Rights from International Paper Company to Blue Sky Timber Properties, LLC, recorded in Official Records Book 2127, Page 1336. (All Parcels)
19. Mineral and Royalty Deed from Pure Resources, L.P. to Black Stone Ivory Acquisitions Partners, L.P. recorded in Official Records Book 2324, Page 874. (All Parcels)
20. Mineral and Royalty Deed from Black Stone Ivory Acquisitions Partners, L.P. to Those Parties Listed on Exhibit C Hereof recorded in Official Records Book 2324, Page 926. (All Parcels)

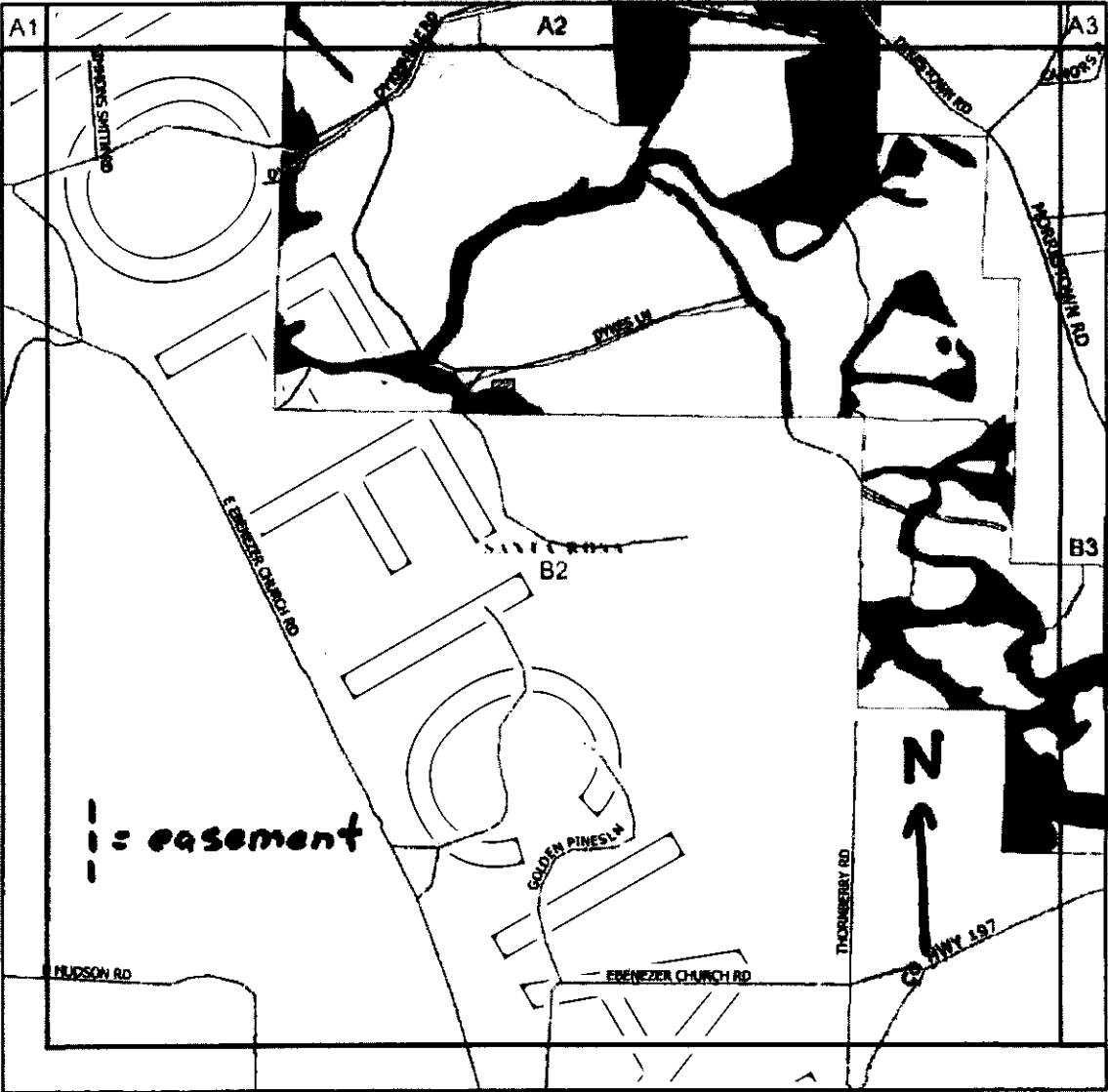
End of Exhibit B

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COPY

EXHIBIT C

To Special Warranty Deed
Easement



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