



AUCTION TRACTS 38-40C
Wilcox County
CMP 2-6

First American Title Insurance Company

COMMITMENT INFORMATION SHEET

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact:

First American Title Insurance Company National Commercial Services
25400 U.S. Highway 19 North, Suite #135
Clearwater, FL 33763

or

The office which issued this Commitment

TABLE OF CONTENTS

AGREEMENT TO ISSUE POLICY

SCHEDULE A

1. Commitment Date
2. Policies to be Issued, Amounts and Proposed Insureds
3. Interest in the Land and Owner
4. Description of the Land

SCHEDULE B-I -- REQUIREMENTS

SCHEDULE B-II -- EXCEPTIONS

CONDITIONS

TITLE INSURANCE COMMITMENT

BY

First American Title Insurance Company

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six (6) months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

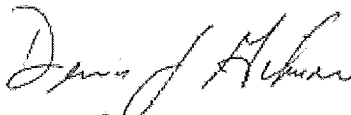
Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-I.
- The Exceptions in Schedule B-II.
- The Conditions.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

First American Title Insurance Company

BY



PRESIDENT

ATTEST



SECRETARY



SCHEDULE AFile No.: **NCS-418795-CLWR**

1. Commitment Date: November 23, 2009 at 5:00 p.m.
2. Policy (or Policies) to be issued:
 - a. ALTA Owners Policy (06-17-06) \$TBD

Proposed Insured:
To Be Determined
 - b. ALTA Loan Policy 1056.06 (06-17-06) \$

Proposed Insured:
3. Fee interest in the land described in this Commitment is owned, at the Commitment Date by Rayonier Forest Resources, L.P., a Delaware limited partnership, by virtue of Quit Claim Deed from ITT Rayonier Incorporated, a Delaware corporation to Rayonier Timberlands Operating Company, L.P., a Delaware limited partnership, also organized under Georgia Law, in which state it is known as: RTOC, Limited Partnership, dated November 19, 1985, filed September 28, 1987, and recorded in Deed Book 120, Page 526, Wilcox County, Georgia records, by virtue of that certain Affidavit of Title from Mary J. Berger, Assistant Secretary of Rayonier Forest Resources Company, dated October 31, 1990, and recorded in Deed Book 131, Page 252, aforesaid records; by virtue of that certain Affidavit of Title from Tracy K. Arthur, Assistant Secretary of Rayonier Timberlands Management, LLC, a Delaware limited liability company, dated November 13, 2008, filed December 22, 2008, and recorded in Deed Book 265, Page 436, aforesaid records and by virtue of that certain Affidavit of Title from Tracy K. Arthur, Assistant Secretary of Rayonier Timberlands Management, LLC, a Delaware limited liability company, dated March 31, 2009, filed April 16, 2009, and recorded in Deed Book 268, Page 106, aforesaid records.
4. The Land referred to in this Commitment is described as follows:

See Schedule A attached hereto and made a part hereof:

SCHEDULE A (Continued)

File No.: **NCS-418795-CLWR**

THOSE CERTAIN TRACTS OR PARCELS OF LAND SITUATE, LYING AND BEING IN THE TWELFTH (12TH) LAND DISTRICT OF WILCOX COUNTY, GEORGIA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO WIT:

THE WHOLE LOT OF LAND NUMBER ONE HUNDRED AND ELEVEN (111) IN SAID DISTRICT CONTAINING ONE HUNDRED NINETY-FOUR AND SEVEN-TENTHS (197.4) ACRES, MORE OR LESS, AND, ALL OF LOT OF LAND NUMBER EIGHTY-TWO (82) IN SAID DISTRICT LYING SOUTH AND WEST OF THE MAIN RUN OF REYNOLDS CREEK, CONTAINING SEVENTY (70) ACRES, MORE OR LESS, AND BEING FURTHER DESCRIBED AS CONTAINED WITHIN THE FOLLOWING LINES TO-WIT: BEGINNING AT THE ORIGINAL SOUTHWEST CORNER OF SAID LOT AND RUNNING THE WEST LINE NORTH 3303 FEET TO THE NORTHWEST CORNER; THENCE ALONG THE NORTH LINE OF SAID LOT NORTH 89 DEGREES EAST A DISTANCE OF 120 FEET, MORE OR LESS, TO RUN OF REYNOLDS CREEK; THENCE, ALONG THE MEANDERINGS OF SAID CREEK ALONG THE MAIN RUN THEREOF VARIOUS COURSES AND DISTANCES IN A GENERAL SOUTHERLY AND SOUTHEASTERLY DIRECTION TO THE INTERSECTION THEREOF WITH THE SOUTH LINE OF SAID LOT; THENCE ALONG THE SAID SOUTH LINE THEREOF SOUTH 89 DEGREES AND 45 MINUTES WEST TO THE SOUTHWEST CORNER, TO THE POINT OF BEGINNING.

THE SAID TWO TRACTS OR PARCELS OF LAND BEING CONTIGUOUS AND FORMING ONE TRACT OR BODY OF LAND CONTAINING TWO HUNDRED SIXTY-FOUR AND SEVEN-TENTHS (264.7) ACRES, MORE OR LESS, ALL ACCORDING TO THE PLAT OF SURVEY THERETO MADE BY S.Y.A. BALL ON JUNE 15TH 1956 FOR RAYONIER, INCORPORATED, THE SAME BEING RECORDED IN OFFICE CLERK OF WILCOX SUPERIOR COURT IN PLAT BOOK 2, PAGE 8 AND WHICH PLAT AND THE RECORD THEREOF ARE BY REFERENCE INCORPORATED HEREIN AND MADE A PART HEREOF.

SCHEDULE B - SECTION I

REQUIREMENTS

File No.: **NCS-418795-CLWR**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the Land and/or mortgage to be Insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. You must tell us in writing the name of anyone not referred to in this commitment who will get an interest in the Land or who will make a loan on the Land. We may then make additional requirements or exceptions.
5. Documents satisfactory to us creating the interest in the Land and/or the Mortgage to be insured must be signed, delivered and recorded.
 - a. **Limited Warranty Deed from Rayonier Forest Resources, L.P., successor by name change to Rayonier Timberlands Operating Company, L.P., a Delaware limited partnership, also known as RTOC, Limited Partnership, a Delaware limited partnership, in a form approved by the Company, to To Be Determined** conveying interest in subject property.
6. As to the execution of the aforementioned Deed(s), the Company requires proof, satisfactory to us, that:
 - b. The officer(s) executing the above-required Deed(s) holds office in their corporation as evidenced by a current Secretary's Certificate, and Incumbency Certificate. The secretary's certification must state that the articles and Bylaws of the Corporation are in full force and effect and do not require the shareholders' consent to this transaction.
 - c. Owner is duly organized and validly existing as a limited partnership under the laws of the State of Delaware and, to the extent that "qualification" has application to limited partnerships, has qualified to conduct business in the State of Georgia. (NOTE: We require a true, complete and correct copy of both the Certificate of Limited Partnership and the Limited Partnership Agreement of Owner, together, in each case, with copies of all amendments and exhibits thereto.)
 - d. The general partner of Owner who will execute the Deed(s), if an entity other than a natural person, is organized, existing and in good standing; is qualified to conduct business in the State of Georgia; is incumbent in the position of general partner; and, that all necessary partner (general and limited) and partnership action has been taken to authorize conveyance of the land as security for indebtedness and that all consents thereto, if necessary or required, have been obtained.

- e. The officer or officers of the general partner, if the general partner is not a natural person, is or are incumbent in the offices which they purport to hold.
7. Evidence of the good standing of Owners and, as appropriate, of the Insured, and of the incumbency and authority of the officers of Owners and of the Insured who will execute the instrument of conveyance.
8. Execution and delivery to us of an Owner's Affidavit, in context to the transaction. NOTE: if brokers are involved in this transaction, we will require evidence of release and satisfaction of broker's liens.
9. A current and accurate survey of the land, certified to the Company, to the Insured, and to the Lender, if we are expected to delete or modify the general survey exception.
10. Proof satisfactory to the Company that no improvements or repairs were made upon the land within the 95 days preceding the filing for record of the instrument creating the interest to be insured, or in the event such improvements or repairs were made, that they are completed and that all costs incurred in connection therewith have been fully paid; that there are no easements or claims of easements which do not appear of public record; and that there are no parties in possession or with a right to possession of the subject property.
11. No open Security Instruments of record. Please inquire.
12. The Georgia Commercial Real Estate Broker Lien Act applies to a sale, lease, option, loan or other transfer of commercial real estate. The Company must be provided proof, in affidavit form from the Seller and Purchaser, satisfactory to the Company, (a) of payment in full of any broker's services which have been engaged with regard to the management, sale, purchase, lease, option or other conveyance or proposed conveyance of any interest in the subject commercial real estate, together with a lien waiver or estoppel letter from any party determined by such affidavit to have a right to file a broker's lien, and (b) that no notice of lien for any such services has been received. In the event that said affidavit(s) contain any qualification with respect to any such services, proof of payment in full for all such services, together with a lien waiver or estoppel letter from such identified Broker(s) must be obtained.

NOTE: Where the possibility of a right to file a broker's lien is determined and no lien waiver or estoppel letter provided to the Company, the following exception will be included in the policy to be issued pursuant to this Commitment.

Any broker's lien, or right to a broker's lien, imposed by law.

13. Based upon information developed or received in satisfaction of the above, the Company reserves the right to impose additional conditions or to set new requirements.

SCHEDULE B - SECTION II

EXCEPTIONS FROM COVERAGE

File No.: **NCS-418795-CLWR**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or assessments of any taxing authority that levies taxes or assessments on real property.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any mineral or mineral rights leased, granted or retained by current or prior owners.
6. Taxes and assessments for the year 2010 and subsequent years, not yet due and payable, and taxes for prior years arising from reassessments or digest disputes.

NOTE: The 2009 State and Wilcox County taxes ARE DUE on December 20, 2009 in the amount of \$2,097.17 for tax map reference no. 40-1

7. 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 covered by this Commitment.
8. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
9. Although the Policy will insure the location of the boundaries of the land, no insurance is afforded as to the amount of area contained within said boundaries.
10. Rights of upper and lower riparian owner's in and to the waters of any creek or stream which bounds or traverses the land, free from increase, decrease or pollution.
11. Rights of tenants in possession, as tenants only, under unrecorded occupancy agreements.
12. All matters shown on recorded plat in Plat Book 2, Page 8, Wilcox County, Georgia records.
13. Oil, gas, mineral and all other rights reserved in Quit Claim Deed from ITT Rayonier Incorporated, a Delaware corporation to Rayonier Timberlands Operating Company, L.P., a Delaware limited partnership, also organized under Georgia Law, in which state it is known as:

RTOC, Limited Partnership, dated November 19, 1985, filed September 28, 1987, and recorded in Deed Book 120, Page 526, aforesaid records.

14. Matters as would be disclosed by a current and accurate survey and inspection of the subject premises.

CONDITIONS

1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your Land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the Land must be based on this Commitment and is subject to its terms.



PRIVACY POLICY

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our website at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

© 2001 The First American Corporation • All Rights Reserved