

SPECIAL WARRANTY DEED

Document Number

Document Name

THIS DEED, made between FLORENCE FOREST LLC, a Delaware limited liability company ("Grantor," whether one or more), and LYME WISCONSIN TIMBERLANDS LLC, a Delaware limited liability company ("Grantee," whether one or more).

Grantor, for a valuable consideration, conveys to Grantee those certain tracts or parcel of land located in Florence County, Wisconsin, being more fully described on Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH all buildings located thereon, all roads, bridges and other improvements and fixtures thereon and all other privileges, appurtenances, easements and other rights appertaining thereto.

Recording Area

Name and Return Address

First American Title Insurance Company
Six Concourse Pkwy., Suite 2000
Atlanta, GA 30328
Attn: Kerri Lockwood

See Exhibit A

Parcel Identification Number (PIN)

This is not homestead property.
(#) (is not)

Grantor warrants that the title to the Property is good, indefeasible, in fee simple and free and clear of encumbrances arising by, through, or under Grantor, except: those matters set forth on Exhibit B attached hereto and incorporated herein by this reference.

Dated November 22, 2019

FLORENCE FOREST LLC, a Delaware limited liability Company

By: Florence Forest Holding LLC, its Managing Member

By: Andrew L. Boutwell
Name: Andrew L. Boutwell
Title: Vice President

THIS INSTRUMENT DRAFTED BY:

Kevin Thomas, Esq.
Eversheds- Sutherland (US) LLP
999 Peachtree Street NE
Suite 2300
Atlanta, Georgia 30309

ACKNOWLEDGMENT

STATE OF GEORGIA)
) ss.
COUNTY OF Fulton)

Personally came before me on November 19th, 2019
the above named Andrew L. Boutwell the
VP of Florence Forest Holding LLC, the
Managing Member of Florence Forest LLC, a Delaware limited
liability company to me known to be the person(s) who executed
the foregoing instrument and acknowledge the same.

* Print name: Laura L. Allen

Notary Public, State of Georgia

My Commission (is permanent) (expires)

Notary Public, Fulton County, Georgia
My Commission Expires Nov. 29, 2019

SPECIAL WARRANTY DEED

43611737.1



EXHIBIT A

LEGAL DESCRIPTION

FLORENCE COUNTY

The following parcels of land located in the Town of Fence, Florence County, Wisconsin:

TRACT NAME: CAMP ONE

Tax Parcel 006-00854-0000 (portion)

NE ¼ of the NE ¼; the SW ¼ of the NW ¼; and the NW ¼ of the SW ¼ of Section 26, Town 38 North, Range 16 East

Together with an easement for the benefit of the SW ¼ of the NW¼ and the NW ¼ of the SW ¼ being a non-exclusive easement for ingress and egress over and across the North 1/2 of the NE ¼ of Section 27, Township 38 North, Range 16 East as reserved, created, limited and defined in Quit Claim Deed recorded in Volume 180 Records, Page 341

Tax Parcel 006-00896-0000

The Southeast ¼ of the Northeast ¼ of Section 27, Town 38 North, Range 16 East

Together with an easement for the benefit of the NE ¼ of the SE ¼ of the NE ¼ of Section 27, being part of the above described parcel, being a non-exclusive easement for ingress and egress, over and across the North 1/2 of the NE ¼ of Section 27, Township 38 North, Range 16 East as reserved, created, limited and defined in Quit Claim Deed recorded in Volume 180 Records, Page 341.

Tax Parcel 006-00904-0000

The Southeast ¼ of the Southwest ¼ of Section 27, Town 38 North, Range 16 East.

Tax Parcel 006-00906-000

The Southeast ¼ of the Southeast ¼; the North 1/2 of the Southeast ¼; the Southwest ¼ of the Southeast ¼ of Section 27, Town 38 North, Range 16 East.

Tax Parcel 006-00999-0000

A parcel 50 feet in width over and across the NE ¼ of the NE ¼ of Section 34, Town 38 North, Range 16 East

Tax Parcel 006-01002-0000

The S 1/2 of the NW ¼; the NE ¼ of the NW ¼; and the N 1/2 of the SW ¼ of Section 34, T38N, R16E

TRACT NAME: CHURCH'S CAMP

Tax Parcel 006-00963-0000

The Southwest ¼ of the Southeast ¼ of Section 31, Town 38 North, Range 16 East

Tax Parcel 006-00967-0000 (portion)

The NE ¼; the Southwest ¼ of the Northwest ¼; the West 1/2 of the Southwest ¼; the NE ¼ of the SE ¼ of Section 32, T38N, R16E

Together with a non-exclusive easement over and across the E 1/2 of the NW 1/4 of the SE 1/4 of Section 32, Town 38 North, Range 16 East as reserved, created, limited and defined in Quit Claim Deed recorded in Volume 178 Records, page 148.

TRACT NAME: FLORENCE

Tax Parcel 006-00001-0000

The Fractional Section 1, Town 38 North, Range 15 East, EXCEPT the North 1/2 of the Northwest 1/4

Tax Parcel 006-00156-0000

The Northeast 1/4 and the Northeast 1/4 of the Northwest 1/4 of Section 12, Town 38 North, Range 15 East

Tax Parcel 006-00435-0000

The Fractional Section 1, Town 38 North, Range 16 East, EXCEPT the South 1/2 of the Southeast 1/4 and EXCEPT the SE 1/4 of the SW 1/4

Tax Parcel 006-00450-0000

The Fractional Section 2, Town 38 North, and Range 16 East EXCEPT the following parcels:

1. One square acre in the Southeast corner of Southeast 1/4 of Northwest 1/4; and
2. All that part more particularly described as: Commencing at the northeast corner of the Northwest 1/4 of the Southeast 1/4; thence West 60 rods on the 1/4 line of Section 2 to the Point of Beginning; thence South 40 rods on a line parallel with the East 1/8 line; thence East 40 rods on a line parallel with said 1/4 line; thence South on a line parallel with the East 1/8 line to the South line of said Northwest 1/4 of the Southeast 1/4; thence South 40 rods on a line parallel with the East 1/8 line; thence West on a line parallel with the South line of said Section 2 to the North and South 1/4 line of said Section 2; thence North along said 1/4 line to the northwest corner of said Northwest 1/4 of the Southeast 1/4; thence East on the East and West 1/4 line to the Point of Beginning.

Tax Parcel 006-00470-0000

The Fractional Section 3, Town 38 North, Range 16 East, EXCEPT the Southwest 1/4

Tax Parcel 006-00480-0000

The Fractional NE 1/4; the North 1/2 of the Fractional NW 1/4; and the SE 1/4 of Section 4, Town 38 North, Range 16 East EXCEPT the Southeast 1/4 of the Southeast 1/4

Tax Parcel 006-00495-0000

The Fractional Section 5, Town 38 North, Range 16 East, EXCEPT the Southeast 1/4

Tax Parcel 006-00512-0000

The Fractional Section 6, Town 38 North, Range 16 East

Tax Parcel 006-00522-0000

The Fractional Northwest 1/4 of the Northwest 1/4 of Section 7, Town 38 North, Range 16 East

Tax Parcel 006-00536-0000

The Northwest 1/4 of the Northwest 1/4 and the South 1/2 of the SE 1/4 of Section 8, Town 38 North, Range 16 East

Tax Parcel 006-00544-0000

The Southwest 1/4 and the West 1/2 of the Southeast 1/4 of Section 9, Town 38 North, Range 16 East

Tax Parcel 006-00552-0000

Section 10, Town 38 North, Range 16 East, Except the Northwest 1/4

Tax Parcel 006-00570-0000

Section 11, Town 38 North, Range 16 East

Tax Parcel 006-00619-0000

The W 1/2 of the NE 1/4; E 1/2 of the NW 1/4; and the N 1/2 of the SW 1/4 of Section 14, Town 38 North, Range 16 East

Tax Parcel 006-00642-0000

The Northeast 1/4 of the Northwest 1/4 of Section 15, Town 38 North, Range 16 East

Tax Parcel 006-00660-0000

The West 1/2 of the Northwest 1/4 of Section 16, Town 38 North, Range 16 East

Tax Parcel 006-00674-0000

The East 1/2 of the Northeast 1/4 of Section 17, Town 38 North, Range 16 East

Tax Parcel 006-01118-0000

The Fractional Northeast 1/4 of the Northeast 1/4 of Section 6, Town 38 North, Range 17 East

Tax Parcel 006-01119-0000

The Fractional Northwest 1/4 of the Northeast 1/4 of Section 6, Town 38 North, Range 17 East

Tax Parcel 006-01120-0000

The Southwest 1/4 of the Northeast 1/4 of Section 6, Town 38 North, Range 17 East

Tax Parcel 006-01121-0000

The Southeast 1/4 of the Northeast 1/4 of Section 6, Town 38 North, Range 17 East

Tax Parcel 006-01122-0000

The Fractional North 1/2 of the Northwest 1/4 of Section 6, Town 38 North, Range 17 East

Tax Parcel 006-01123-0000

The Fractional South 1/2 of the Northwest 1/4 of Section 6, Town 38 North, Range 17 East

TRACT NAME: MOELLER'S

Tax Parcel 006-00815-0000

The Southeast 1/4 of Section 24, Town 38 North, Range 16 East

TRACT NAME: ROCK CREEK

Tax Parcel 006-00726-0000

The Southeast 1/4 of the Southwest 1/4 of Section 20, Town 38 North, Range 16 East

Tax Parcel 006-00729-0000

The Southwest 1/4 of the Southeast 1/4 of Section 20, Town 38 North, Range 16 East

Tax Parcel 006-00914-0000

The Northwest 1/4 of the Northwest 1/4 of Section 28, Town 38 North, Range 16 East

Together with a non-exclusive easement for ingress and egress, over and across the North 1/2 of the Northeast 1/4 of Section 27, Town 38 North, Range 16 East as reserved, created, limited and defined in the Quit Claim Deed recorded in Volume 180 Records, page 341.

Tax Parcel 006-00915-0000

The Southwest 1/4 of the Northwest 1/4 of Section 28, Town 38 North, Range 16 East

Together with a non-exclusive easement for ingress and egress, over and across the North 1/2 of the Northeast 1/4 of Section 27, Town 38 North, Range 16 East as reserved, created, limited and defined in the Quit Claim Deed recorded in Volume 180 Records, page 341.

Tax Parcel 006-00925-0000

The NE 1/4; the NW 1/4; the SW 1/4; the NW 1/4 of the SE 1/4; and the SW 1/4 of the SE 1/4 of Section 29, Town 38 North, Range 16 East

Together with a non-exclusive easement over and across the East 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 32, Town 38 North, Range 16 East, as reserved, created, limited and defined in Quit Claim Deed recorded in Volume 178 Records, page 148.

Tax Parcel 006-00967-0000 (portion)

The Northeast 1/4; the Northeast 1/4 of the Southeast 1/4 of Section 32, Town 38 North, Range 16 East

Together with a non-exclusive easement over and across the East 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 32, Town 38 North, Range 16 East, as reserved, created, limited and defined in Quit Claim Deed recorded in Volume 178 of Records, page 148

Tax Parcel 006-00984-0000

The Northwest 1/4 of Section 33, Town 38 North, Range 16 East

TRACT NAME: SECTION 18

Tax Parcel 006-01222-0000

The Northwest 1/4 of the Southeast 1/4 of Section 18, Town 38 North, Range 17 East

TRACT NAME: WEST FENCE

Tax Parcel 006-00835-0000

The N 1/2 of the NW 1/4; the SW 1/4 of the NW 1/4; the W 1/2 of the SW 1/4 of Section 25, Town 38 North, Range 16 East

Tax Parcel 006-00854-0000 (portion)

The Northeast 1/4 of the Northeast 1/4 of Section 26, Town 38 North, Range 16 East

The following parcels of land located in the Town of Aurora, Florence County, Wisconsin

TRACT NAME: DEMOLITION DISPOSAL

Tax Parcel 002-00564-0000

The Northwest 1/4 of the Southeast 1/4 of Section 26, Town 38 North, Range 19 East

Tax Parcel 002-00566-0000

The Southeast 1/4 of the Southeast 1/4 of Section 26, Town 38 North, Range 19 East

TRACT NAME: NIAGRA EIGHTY

Tax Parcel 002-00310-0000

The Southwest 1/4 of the Southwest 1/4 of Section 14, Town 38 North, Range 19 East

Tax Parcel 002-00489-0000

The Northwest 1/4 of the Northwest 1/4 of Section 23, Town 38 North, Range 19 East

The following parcels of land located in Town of Florence, Florence County, Wisconsin

TRACT NAME: DUCK LAKE

Tax Parcel 010-01104-0010

The West 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 9, Town 40 North, Range 17 East EXCEPT the following: Commencing at the southwest corner of Section 9, Town 40 North, Range 17 East; thence North 533.31 feet along the West line of said Section 9 to the Point of Beginning; thence North 466.69 feet along said West line of Section; thence East 466.69 feet; thence South 466.69 feet; thence West 466.79 feet to Point of Beginning.

Tax Parcel 010-01220-0100

The NW 1/4 of the NW 1/4 of Section 16, Town 40 North, Range 17 East, EXCEPT the N1/2 of the NE 1/4 of the NW 1/4 of the NW 1/4

Together with a non-exclusive easement for ingress and egress as created, limited and defined in Warranty Deed recorded in Volume 140 Records, page 322

TRACT NAME: FLORENCE

Tax Parcel 010-00054-0000 (portion)

The South 1/2 of the Southwest 1/4 and the South 1/2 of the Southeast 1/4 of Section 4, Town 39 North, Range 16 East

Tax Parcel 010-00072-0000

Section 8, Town 39 North, Range 16 East

Tax Parcel 010-00085-0000

The NW 1/4 of the NE 1/4; the N 1/2 of the NW 1/4; the SW 1/4 of the NW 1/4; and the SE 1/4 of Section 9, T39N R16E

Tax Parcel 010-00131-0000

The NE 1/4; the NE 1/4 of the NW 1/4; the S 1/2 of the NW 1/4; the SW 1/4; and the NW1/4 SE1/4 of Section 13 Town 39 North Range 16 East

Tax Parcel 010-00155-0000

Government Lot 1 (Part of the NW 1/4 of the NW 1/4) of Section 14, Town 39 North Range 16 East, and all of Section 14 Town 39 North Range 16 East EXCEPT NW1/4SW1/4 and EXCEPT Government Lot 1

Tax Parcel 010-00168-0000

Government Lot 4 (Part of the NE 1/4) of the NW 1/4; the W 1/2 of the NW 1/4; and the SE 1/4 of the SE 1/4 of Section 15 Town 39 North, Range 16 East

Tax Parcel 010-00177-0000

Section 16 Town 39 North, Range 16 East, EXCEPT the North 1/2 of the Northwest 1/4

Tax Parcel 010-00184-0000

Section 17, Town 39 North, Range 16 East

Tax Parcel 010-00191-0000

The Northeast 1/4 and the Southeast 1/4 of Section 18, Town 39 North, Range 16 East

Tax Parcel 010-00198-0000

The NE 1/4; the E1/2 NW1/4; the Fractional NW1/4 SW1/4; and the E1/2 SW1/4; and the SE 1/4 of Section 19 Town 39 North, Range 16 East

Tax Parcel 010-00214-0000

Section 20, Town 39 North, Range 16 East

Tax Parcel 010-00224-0000

Section 21, Town 39 North, Range 16 East, EXCEPT the Northwest 1/4 of the Northwest 1/4

Tax Parcel 010-00240-0000

The Southwest 1/4; the Southeast 1/4; and the Northeast 1/4 of Section 22, Town 39 North, Range 16 East EXCEPT all that part of the Northeast 1/4 described in Volume 68 of Records, page 94 as follows: Beginning at the center post of said Section 22; thence East 7 chains along 1/4 line of Section 22 to a point marked by boundary post; thence North on a line parallel to said 1/4 line of Section 22 to a point marked by a boundary post on 1/8 line, being 7 chains East of the North 1/16 post of Section 22; thence North 30 degrees West to a point 8.85 chains South of the North 1/4 corner, marked by a boundary post on North/South 1/4 line of Section 22; thence South along said 1/4 of Section 22 to center post of said Section 22

Tax Parcel 010-00253-0000

Section 23, Town 39 North, Range 16 East

Tax Parcel 010-00287-0000

All that part of the SW 1/4 of the SW 1/4 of Section 24, Town 39 North, Range 16 East being a triangular parcel in the southwest corner described as follows: Beginning at the section corner common to Sections

23, 24, 25 and 26, Town 39 North, Range 16 East; thence North 780.0 feet along the West line of said Southwest 1/4 of the Southwest 1/4; thence South 21 degrees East 540.0 feet; thence southerly 271.0 feet, more or less, along the circumference of a 05 degree curve to the right, to the South boundary of said Southwest 1/4 of the Southwest 1/4; thence West 210.0 feet along said South boundary to the Point of Beginning

Tax Parcel 010-00303-0000

The SE 1/4; the SW 1/4; the NW 1/4 of the NW 1/4; the S 1/2 of the NW 1/4 of Section 25, Town 39 North, Range 16 E

Tax Parcel 010-00312-0000

The W1/2 of NE1/4 of NE 1/4; the NW1/4 of NE1/4; the NW 1/4; the SW 1/4; the NW1/4 of SE1/4; the S1/2 of SE1/4 of Section 26 Town 39 North, Range 16 East

Tax Parcel 010-00313-0000

All that part of the E1/2 of the NE 1/4 of the NE 1/4 of Section 26, Town 39 North, Range 16 East more particularly described as follows: Commencing in the southeast corner of said Northeast 1/4; thence 171.0 feet along the south line of said Northeast 1/4 of the Northeast 1/4; thence northeasterly parallel to and 50.0 feet West of the centerline of Goodman Lumber Company's logging railroad as surveyed thereon to a point in the East line of said Northeast 1/4 of the Northeast 1/4, a distance of 583.0 feet North of the southeast corner of said Northeast 1/4 of the Northeast 1/4; thence South along said east line 583.0 feet to the Place of Beginning.

Tax Parcel 010-00329-0000

Section 27, Town 39 North, Range 16 East

Tax Parcel 010-00345-0000

Section 28, Town 39 North, Range 16 East, EXCEPT the Southeast 1/4 of the Southeast 1/4

Tax Parcel 010-00361-0000

Section 29, Town 39 North, Range 16 East

Tax Parcel 010-00374-0000

Fractional Section 30, Town 39 North, Range 16 East

Tax Parcel 010-00387-0000

The NE 1/4 of NE 1/4; the S 1/2 of NE 1/4; the SE 1/4 of NW 1/4; the NE 1/4 of SW 1/4 and the SE 1/4 of Section 31 Town 39 North, Range 16 East

Tax Parcel 010-00399-0000

Section 32, Town 39 North, Range 16 East

Tax Parcel 010-00415-0000

Section 33, Town 39 North, Range 16 East

Tax Parcel 010-00425-0000

Section 34, Town 39 North, Range 16 East

Tax Parcel 010-00438-0000

Section 35, Town 39 North, Range 16 East, EXCEPT the West 1/2 of the Northwest 1/4

Tax Parcel 010-00455-0000

The NW 1/4 of NW 1/4; the N 1/2 of NE 1/4 of SW 1/4 except the North 208.71 feet of the East 208.71 feet of the N1/2 of NE 1/4 of SW 1/4; the NW 1/4 of SW 1/4; the SE 1/4 of SW 1/4; the NE 1/4 of the SE 1/4; and the W 1/2 of the SE 1/4 of Section 36, Town 39 North, Range 16 East.

TRACT NAME: SECOND CROSSING

Tax Parcel 010-01320-0000

The Southeast 1/4 of the Northeast 1/4 of Section 24, Town 40 North, Range 17 East

Tax Parcel 010-01328-0000

The Southeast 1/4 of the Southwest 1/4 of Section 24, Town 40 North, Range 17 East

Together with a non-exclusive easement for ingress and egress as created, limited, and defined in Warranty Deed recorded in Volume 109 Records, Page 857 and in Volume 109 Records, Page 860

Tax Parcel 010-01329-0000

The Northeast 1/4 of the Southeast 1/4 of Section 24, Town 40 North, Range 17 East

Together with a non-exclusive easement for ingress and egress as created, limited, and defined in Warranty Deed recorded in Volume 109 Records, Page 857 and in Volume 109 Records, Page 860

Tax Parcel 010-01330-0000

The Northwest 1/4 of the Southeast 1/4 of Section 24, Town 40 North, Range 17 East

Together with a non-exclusive easement for ingress and egress as created, limited, and defined in Warranty Deed recorded in Volume 109 Records, Page 857 and in Volume 109 Records, Page 860

Tax Parcel 010-01331-0000

The Southwest 1/4 of the Southeast 1/4 of Section 24, Town 40 North, Range 17 East

Together with a non-exclusive easement for ingress and egress as created, limited, and defined in Warranty Deed recorded in Volume 109 Records, Page 857 and in Volume 109 Records, Page 860.

The following parcels of land located in the Town of Commonwealth Township, Florence County, Wisconsin

TRACT NAME: IRONWOOD EAST

Tax Parcel 004-00577-0000

The Northwest 1/4 of the Southwest 1/4 of Section 17, Town 39 North, Range 18 East

Tax Parcel 004-00578-0000

The Southwest 1/4 of the Southwest 1/4 of Section 17, Town 39 North, Range 18 East

Tax Parcel 004-00579-0000

The Southeast 1/4 of the Southwest 1/4 of Section 17, Town 39 North, Range 18 East

Tax Parcel 004-00592-0000

The Northeast 1/4 of the Southeast 1/4 of Section 18, Town 39 North, Range 18 East

Tax Parcel 004-00593-0000

The Northwest 1/4 of the Southeast 1/4 of Section 18, Town 39 North, Range 18 East

Tax Parcel 004-00594-0000

The Southwest 1/4 of the Southeast 1/4 of Section 18, Town 39 North, Range 18 East

Tax Parcel 004-00595-0000

The Southeast 1/4 of the Southeast 1/4 of Section 18, Town 39 North, Range 18 East

The following parcels of land located in the Town of Fern, Florence County, Wisconsin

TRACT NAME: FLORENCE

Tax Parcel 008-00688-0000

The Northwest 1/4 of the Southwest 1/4 of Section 29, Town 39 North, Range 17 East

Tax Parcel 008-00709-0000

The North 1/2 of the Fractional Southwest 1/4 of Section 30, Town 39 North, Range 17 East

Tax Parcel 008-00710-0000

The South 1/2 of the Fractional Southwest 1/4 of Section 30, Town 39 North, Range 17 East

Tax Parcel 008-00711-0000

The East 1/2 of the Southeast 1/4 of Section 30, Town 39 North, Range 17 East

Tax Parcel 008-00712-0000

The Northwest 1/4 of the Southeast 1/4 of Section 30, Town 39 North, Range 17 East

Tax Parcel 008-00713-0000

The Southwest 1/4 of the Southeast 1/4 of Section 30, Town 39 North, Range 17 East

Tax Parcel 008-00720-0000

The NE1/4NE 1/4; the fractional NW 1/4; the fractional SW 1/4; the W1/2NE1/4; and the W1/2SE1/4 of Section 31, Town 39 North, Range 17 East

TRACT NAME: IRONWOOD WEST

Tax Parcel 008-00419-0000

The Southwest 1/4 of the Southeast 1/4 of Section 13, Town 39 North, Range 17 East

Tax Parcel 008-00420-0000

The Southeast 1/4 of the Southeast 1/4 of Section 13, Town 39 North, Range 17 East

EXHIBIT B

EXCEPTIONS TO WARRANTY OF TITLE

1. Ad valorem taxes not yet due and payable.
2. All previous reservations, exceptions and conveyances of record of oil, gas, associated hydrocarbons, minerals and mineral substances, and royalty and other minerals rights and
3. All matters that would be revealed by a current, accurate survey or inspection of the Property.
4. Any loss or claim due to lack of access to any portion of the Property.
5. Existing zoning and land use restrictions.
6. The regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Law.
7. Riparian rights of others in and to any creeks, rivers, lakes or streams located on or adjoining the Property.
8. Existing road rights of way and the right of the public to use such roads.
9. Existing railroad rights of way and easements.
10. Existing utility easements and rights of way.
11. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 74 of Records, Page 328, affects:
Parcel 77(IP), Tax Parcel No. 010-01220-0100
12. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 128 of Records, Page 663, affects:
Parcel 76(IP), Tax Parcel No. 010-01104-0010
Parcel 77(IP), Tax Parcel No. 010-01220-0100
13. Terms, Covenants, Conditions and Reservations by the County of Florence contained in the instrument recorded in Volume 44 of Deeds, Page 447, affects:
Parcel 71(IP), Tax Parcel No. 008-00709-0000
Parcel 72(IP), Tax Parcel No. 008-00710-0000
Parcel 73(IP), Tax Parcel No. 008-00712-0000
Parcel 74(IP), Tax Parcel No. 008-00713-0000
14. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 97 of Records, Page 515, affects:
Parcel 73(IP), Tax Parcel No. 008-00712-0000
Parcel 74(IP), Tax Parcel No. 008-00713-0000
15. Right of Way Grant in favor of Michigan Wisconsin Pipe Line Company and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 68 of Records, Page 316,

affects: Parcel 77(IP), tax Parcel No. 010-01220-0100

16. Right of Way Grant in favor of Michigan Wisconsin Pipe Line Company and the Covenants, Conditions and Restrictions contained in Instrument recorded in Volume 70 of Records, page 130,
affects: Parcel 76(IP), Tax Parcel No. 010-01104-0010
17. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 186 of Records, Page 165, affects:
Parcel 81(IP), Tax Parcel No. 010-01328-0000
18. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 79 of Records, Page 479, affects:
Parcel 77(IP), Tax Parcel No. 010-01220-0100
19. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 79 of Records, Page 913, affects:
Parcel 77(IP), Tax Parcel No. 010-01220-0100
20. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 132 of Records, Page 580, affects:
Parcel 77(IP), Tax Parcel No. 010-01220-0100
21. Terms and Conditions contained in Roadway Easement as disclosed by instrument recorded in Volume 92 of Records, Page 241, affects: Parcel 66(IP), Tax Parcel No. 008-00419-0000
Parcel 67(IP), Tax Parcel No. 008-00420-0000
22. The following property is subject to the regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Land.
Parcel 1(IP), Tax Parcel No. 002-00310-0000
Parcel 2(IP), Tax Parcel No. 002-00489-0000
Parcel 3(IP), Tax Parcel No. 002-00564-0000
Parcel 4(IP), Tax Parcel No. 002-00566-0000
Parcel 5(IP), Tax Parcel No. 004-00330-0000
Parcel 9(IP), Tax Parcel No. 004-00577-0000
Parcel 10(IP), Tax Parcel No 004-00578-0000
Parcel 11(IP), Tax Parcel No.004-00579-0000
Parcel 12(IP), Tax Parcel No.004-00592-0000
Parcel 13(IP), Tax Parcel No,004-00593-0000
Parcel 14(IP), Tax Parcel No.004-00594-0000
Parcel 15(IP), Tax Parcel No.004-00595-0000
Parcel 59(IP), Tax Parcel No. 006-01118-0000
Parcel 60(IP), Tax Parcel No. 006-01119-0000
Parcel 61(IP), Tax Parcel No. 006-01120-0000
Parcel 62(IP), Tax Parcel No. 006-01121-0000
Parcel 63(IP), Tax Parcel No. 006-01122-0000
Parcel 64(IP), Tax Parcel No. 006-01123-0000
Parcel 65(IP), Tax Parcel No. 006-01222-0000
Parcel 66(IP), Tax Parcel No, 008-00419-0000
Parcel 67(IP), Tax Parcel No. 008-00420-0000
Parcel 80(IP), Tax Parcel No. 010-01320-0000
Parcel 81(IP), Tax Parcel No. 010-01328-0000
Parcel 82(IP), Tax Parcel No. 010-01329-0000

Parcel 83(IP), Tax Parcel No. 010-01330-0000
Parcel 84(IP), Tax Parcel No. 010-01331-0000

Managed Forest Law- Transfer Order recorded December 29, 2006 as Document No. 266807.
Affects:

Parcel 80 (IP), Tax Parcel No. 010-01320-0000

Managed Forest Law- Transfer Order recorded December 29, 2006 as Document No. 266815.
Affects:

Parcel 81 (IP), Tax Parcel No. 010-01328-0000
Parcel 82 (IP), Tax Parcel No. 010-01329-0000
Parcel 83 (IP), Tax Parcel No. 010-01330-0000
Parcel 84 (IP), Tax Parcel No. 010-01331-0000

Managed Forest Law - Transfer Order recorded December 29, 2006 as Document No. 266818.
Affects:

Parcel 1, Tax Parcel No. 006-00001-0000
Parcel 5, Tax Parcel No. 006-00470-00000
Parcel 6, Tax Parcel No. 006-00480-00000
Parcel 7, Tax Parcel No. 006-00495-00000
Parcel 8, Tax Parcel No. 006-00512-00000
Parcel 9, Tax Parcel No. 006-00522-00000
Parcel 10, Tax Parcel No. 006-00536-00000
Parcel 11, Tax Parcel No. 006-00544-00000
Parcel 12, Tax Parcel No. 006-00552-00000
Parcel 13, Tax Parcel No. 006-00570-00000
Parcel 14, Tax Parcel No. 006-00619-00000
Parcel 15, Tax Parcel No. 006-00642-00000
Parcel 16, Tax Parcel No. 006-00660-00000
Parcel 17, Tax Parcel No. 006-00674-00000
Parcel 21, Tax Parcel No. 006-00815-00000
Parcel 22, Tax Parcel No. 006-00835-00000
Parcel 23, Tax Parcel No. 006-00854-00000
Parcel 24, Tax Parcel No. 006-00896-00000
Parcel 25, Tax Parcel No. 006-00900-00000
Parcel 26, Tax Parcel No. 006-00909-00000
Parcel 27, Tax Parcel No. 006-00925-00000
Parcel 28, Tax Parcel No. 006-00963-00000
Parcel 29, Tax Parcel No. 006-00967-00000
Parcel 30, Tax Parcel No. 006-00984-00000
Parcel 31, Tax Parcel No. 006-01002-00000

Managed Forest Law - Order of Designation recorded November 12, 2008 as Document No. 269987. Affects:

Parcel 73 (IP), Tax Parcel No. 008-00712-0000
Parcel 74 (IP), Tax Parcel No. 008-00713-0000
Parcel 71 (IP), Tax Parcel No. 008-00709-0000
Parcel 72 (IP), Tax Parcel No. 008-00710-0000

Managed Forest Law -Order of Designation recorded November 12, 2012 as Document No. 276444. Affects:

Parcel 11, Tax Parcel No. 006-0544-0000

Parcel 17, Tax Parcel No. 006-00674-0000

Managed Forest Law- Order of Designation recorded November 27, 2012 as Document No. 276445, Affects:

Parcel 55, Tax Parcel No. 010-00072-0000

Parcel 56, Tax Parcel No. 010-00085-0000

Parcel 60, Tax Parcel No. 010-00131-0000

Parcel 61, Tax Parcel No. 010-00155-0000

Parcel 62, Tax Parcel No. 010-00168-0000

Parcel 70, Tax Parcel No. 010-00253-0000

Parcel 72, Tax Parcel No. 010-00303-0000

Parcel 73, Tax Parcel No. 010-00312-0000

Managed Forest-Law-Correction Order recorded September 15, 2016 as Document No. 281760, Affects:

Parcel 13(IP), Tax Parcel No. 004-00593-0000

Parcel 14(IP), Tax Parcel No. 004-00594-0000

Parcel 15(IP), Tax Parcel No. 004-00595-0000

Managed Forest Law-Order of Designation recorded November 22, 2016 as Document No. 282031. Affects:

Parcel 81(IP), Tax Parcel No. 010-01328-0000

Parcel 82 (IP), Tax Parcel No. 010-01329-0000

Parcel 83 (IP), Tax Parcel No. 010-01330-0000

Parcel 84 (IP), Tax Parcel No. 010-01331-0000

23. Rights of others over that portion of the land used as ingress and egress to other lands, as disclosed by instrument recorded in Volume 80 of Records, Page 202, affects:
Parcel 60, Tax Parcel No. 010-00131-0000
Parcel 61, Tax Parcel No. 010-00155-0000
24. Terms and Conditions contained in Quit Claim Deed Granting a Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 169 of Records, Page 649, affects:
Parcel 3, Tax Parcel No. 006-000435-0000
Parcel 4, Tax Parcel No. 006-00450-0000
Parcel 13, Tax Parcel No. 006-00570-0000
Parcel 14, Tax Parcel No. 006-00619-0000
25. Terms and Conditions contained in Quit Claim Deed Granting a Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 163 of Records, Page 890 and Quit Claim Deed, recorded in Volume 169 of Records, Page 460, affects:
Parcel 5, Tax Parcel No. 006-00470-0000
Parcel 6, Tax Parcel No. 006-00480-0000
Parcel 82, Tax Parcel No. 010-00425-0000
Parcel 83, Tax Parcel No. 010-00438-0000
26. Utility Easement in favor of Wisconsin Public Service Corporation and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 142 of Records, Page

393, affects:

Parcel 14, Tax Parcel No. 006-00619-0000.

27. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 195 of Records, Page 214, affects:
Parcel 25, Tax Parcel No. 006-00900-0000
Parcel 25A, Tax Parcel No. 006-00999-0000
28. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 178 of Records, Page 153, affects:
Parcel 29, Tax Parcel No. 006-00967-0000
Parcel 30, Tax Parcel No. 006-00984-0000
29. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 183 of Records, Page 144, affects:
Parcel 28, Tax Parcel No. 006-00963-0000
Parcel 29, Tax Parcel No. 006-00967-0000
Parcel 30, Tax Parcel No. 006-00984-0000
30. Terms and Conditions contained in Quit Claim Deed Granting a Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 166 of Records, Page 831, affects:
Parcel 56, Tax Parcel No. 010-00085-0000
Parcel 61, Tax Parcel No. 010-00155-0000
Parcel 70, Tax Parcel No. 010-00253-0000
31. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 176 of Records, Page 599, affects:
Parcel 56, Tax Parcel No. 010-00085-0000
Parcel 61, Tax Parcel No. 010-00155-0000
Parcel 70, Tax Parcel No. 010-00253-0000
32. Underground Telephone Line Easement in favor of Niagara Telephone Company and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 194 of Records, Page 601, as Document No. 262635. Affects:
Parcel 71, Tax Parcel No. 010-00287-0000
Parcel 72, Tax Parcel No. 010-00303-0000
33. The following property is subject to the Terms and Conditions of the Forest Crop Law and/or Managed Forest Land.
Parcel 1, Tax Parcel No. 006-00001-0000
Parcel 2, Tax Parcel No. 006-00156-0000
Parcel 3, Tax Parcel No. 006-00435-0000
Parcel 4, Tax Parcel No. 006-00450-0000
Parcel 5, Tax Parcel No. 006-00470-0000
Parcel 6, Tax Parcel No. 006-00480-0000
Parcel 7, Tax Parcel No. 006-00495-0000
Parcel 8, Tax Parcel No. 006-00512-0000
Parcel 9, Tax Parcel No. 006-00522-0000
Parcel 10, Tax Parcel No. 006-00536-0000
Parcel 11, Tax Parcel No. 006-00544-0000
Parcel 12, Tax Parcel No. 006-00552-0000
Parcel 13, Tax Parcel No. 006-00570-0000
Parcel 14, Tax Parcel No. 006-00619-0000

Parcel 15, Tax Parcel No. 006-00642-0000
Parcel 16, Tax Parcel No. 006-00660-0000
Parcel 17, Tax Parcel No. 006-00660-0000
Parcel 18, Tax Parcel No. 006-00725-0000
Parcel 21, Tax Parcel No. 006-00815-0000
Parcel 22, Tax Parcel No. 006-00835-0000
Parcel 23, Tax Parcel No. 006-00854-0000
Parcel 24, Tax Parcel No. 006-00896-0000
Parcel 25, Tax Parcel No. 006-00900-0000
Parcel 26, Tax Parcel No. 006-00909-0000
Parcel 27, Tax Parcel No. 006-00925-0000
Parcel 28, Tax Parcel No. 006-00963-0000
Parcel 29, Tax Parcel No. 006-00967-0000
Parcel 30, Tax Parcel No. 006-00984-0000
Parcel 31, Tax Parcel No. 006-01002-0000
Parcel 48, Tax Parcel No. 008-00688-0000
Parcel 49, Tax Parcel No. 008-00711-0000
Parcel 50, Tax Parcel No. 008-00720-0000
Parcel 51, Tax Parcel No. 010-00001-0000
Parcel 54, Tax Parcel No. 010-00044-0000
Parcel 55, Tax Parcel No. 010-00072-0000
Parcel 56, Tax Parcel No. 010-00085-0000
Parcel 60, Tax Parcel No. 010-00131-0000
Parcel 61, Tax Parcel No. 010-00155-0000
Parcel 62, Tax Parcel No. 010-00168-0000
Parcel 63, Tax Parcel No. 010-00177-0000
Parcel 64, Tax Parcel No. 010-00184-0000
Parcel 65, Tax Parcel No. 010-00191-0000
Parcel 66, Tax Parcel No. 010-00198-0000
Parcel 67, Tax Parcel No. 010-00214-0000
Parcel 68, Tax Parcel No. 010-00224-0000
Parcel 69, Tax Parcel No. 010-00240-0000
Parcel 70, Tax Parcel No. 010-00253-0000
Parcel 72, Tax Parcel No. 010-00303-0000
Parcel 73, Tax Parcel No. 010-00312-0000
Parcel 75, Tax Parcel No. 010-00329-0000
Parcel 76, Tax Parcel No. 010-00345-0000
Parcel 77, Tax Parcel No. 010-00361-0000
Parcel 78, Tax Parcel No. 010-00374-0000
Parcel 79, Tax Parcel No. 010-00387-0000
Parcel 80, Tax Parcel No. 010-00399-0000
Parcel 81, Tax Parcel No. 010-00415-0000
Parcel 82, Tax Parcel No. 010-00425-0000
Parcel 83, Tax Parcel No. 010-00438-0000
Parcel 84, Tax Parcel No. 010-00455-0000

Managed Forest Law- Transfer Order recorded December 29, 2006 as Document No. 266802.

Affects:

Parcel 48, Tax Parcel No. 008-00688-0000

Parcel 49, Tax Parcel No. 008-00711-0000
Parcel 50, Tax Parcel No. 008-00720-0000

Managed Forest Law- Transfer Order recorded December 26, 2006 as Document No. 266806.

Affects:

Parcel 61 (IP), Tax Parcel No. 006-01120-0000
Parcel 62 (IP), Tax Parcel No. 006-01121-0000
Parcel 63 (IP), Tax Parcel No. 006-01122-0000
Parcel 59 (IP), Tax Parcel No. 006-01118-0000
Parcel 60 (IP), Tax Parcel No. 006-01119-0000
Parcel 63 (IP), Tax Parcel No. 006-01122-0000
Parcel 65 (IP), Tax Parcel No. 006-01222-0000

Managed Forest Law - Transfer Order recorded April 27, 2007 as Document No. 267425.

Affects:

Parcel 11, Tax Parcel No. 006-00544-0000
Parcel 17, Tax Parcel No. 006-00674-0000

Managed Forest Law - Transfer Order recorded April 27, 2007 as Document No. 267430.

Affects:

Parcel 66 (IP), Tax Parcel No. 008-00419-0000
Parcel 67 (IP), Tax Parcel No. 008-00420-0000

Managed Forest Law-Amended Order recorded January 6, 2011 as Document No. 273570.

Affects:

Parcel 64 (IP), Tax Parcel No. 006-01122-0000

Managed Forest Law- Order of Designation recorded November 21, 2011 as Document No. 274881. Affects:

Parcel 9 (IP), Tax Parcel No. 004-00577-0000
Parcel 10 (IP), Tax Parcel No. 004-00578-0000
Parcel 11 (IP), Tax Parcel No. 004-00579-0000
Parcel 13 (IP), Tax Parcel No. 004-00593-0000
Parcel 14 (IP), Tax Parcel No. 004-00594-00000
Parcel 15 (IP), Tax Parcel No. 004-00595-00000
Parcel 12 (IP), Tax Parcel No. 004-00592-00000

Managed Forest Law- Order of Designation recorded November 21, 2013 as Document No. 278057. Affects:

Parcel 60, Tax Parcel No. 010-00131-0000

Managed Forest Law- Correction Order recorded December 16, 2013 as Document No. 278156.

Parcel 11, Tax Parcel No. 006-00544-0000

Managed Forest Law- Correction Order recorded September 15, 2016 as Document No. 281760.

Affects:

Parcel 13 (IP), Tax Parcel No. 004-00593-0000
Parcel 14 (IP), Tax Parcel No. 004-00594-0000
Parcel 15 (IP), Tax Parcel No. 004-00595-0000

34. Rights of others over that portion of the land used as ingress and egress to other lands as disclosed by the Easement Agreement recorded in Volume 205, page 517, affects:
Parcel 75(IP), Tax Parcel No. 008-00749-0000
Parcel 18, Tax Parcel No. 006-00725-0000
Parcel 27, Tax Parcel No. 006-00925-0000
Parcel 60, Tax Parcel No. 010-00131-0000
Parcel 61, Tax Parcel No. 010-00155-0000
35. Terms and Conditions of Easement Agreement recorded July 3, 2006 as Document No. 265660
36. Terms and Conditions of Conservation Easement (#4) recorded July 3, 2006 as Document No. 265663., as assigned by Assignment of Conservation Easement (#4) recorded July 10, 2006 as Document No. 265702.
37. Terms and Conditions of Conservation Easement (#7) recorded July 3, 2006 as Document No. 265665, as assigned by Assignment of Conservation Easement (#7) recorded July 10, 2006 as Document No. 265704.
38. Terms and Conditions of Conservation Easement (#8) recorded July 3, 2006 as Document No. 265666, as assigned by Assignment of Conservation Easement (#8) recorded July 10, 2006 as Document No. 265705.
39. Terms and Conditions of Conservation Easement (#9) recorded July 3, 2006 as Document No. 265667, as assigned by Assignment of Conservation Easement (#9) recorded July 10, 2006 as Document No. 265706.
40. Terms and Conditions of Conservation Easement (#10) recorded July 3, 2006 as Document No. 265668., as assigned by Assignment of Conservation Easement recorded July 10, 2006 as Document No. 265707 [Only one (1) Ownership is being conveyed and Purchaser shall have no further right to subdivide the portion of the Property encumbered by Conservation Easement (#10).]
41. Statement of Mineral Claim recorded July 7, 2006 as Document No. 265689.
42. Notice of Agreement recorded April 9, 2012 as Document No. 275444.
43. Right-of-Way Easement granted to John F. Meyer recorded March 1, 2013 as Document No. 276944. Affects:
Parcel 14, Tax Parcel No. 006-00619-0000
44. Access Easement Agreement recorded September 23, 2016 as Document No. 281798. Affects:
Parcel 3, Tax Parcel No. 006-00435-0000
Parcel 4, Tax Parcel No. 006-00450-0000
Parcel 13, Tax Parcel No. 006-00570-0000

Amended and Restated Access Easement Agreement recorded July 21, 2017 as Document No. 282912. Affects:
Parcel 3, Tax Parcel No. 006-00435-0000
Parcel 4, Tax Parcel No. 006-00435-000
Parcel 13, Tax Parcel No. 006-00570-0000

45. Terms and conditions of those easements for ingress and egress set forth in those instruments recorded at:
- (i) Volume 140 Records, Page 322;
 - (ii) Volume 109 Records, Page 857;
 - (iii) Volume 180 Records, Page 341; and
 - (iv) Volume 178 Records, Page 148

SPECIAL WARRANTY DEED

Document Number

Document Name

THIS DEED, made between FLORENCE FOREST LLC, a Delaware limited liability company ("Grantor," whether one or more), and LYME WISCONSIN TIMBERLANDS LLC, a Delaware limited liability company ("Grantee," whether one or more).

Grantor, for a valuable consideration, conveys to Grantee those certain tracts or parcel of land located in Forest County, Wisconsin, being more fully described on Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH all buildings located thereon, all roads, bridges and other improvements and fixtures thereon and all other privileges, appurtenances, easements and other rights appertaining thereto.

Recording Area

Name and Return Address:

First American Title Insurance Company
Six Concourse Pkwy., Suite 2000
Atlanta, GA 30328
Attn: Kerri Lockwood

See Exhibit A

Parcel Identification Number (PIN)

This is not homestead property.
(#) (is not)

Grantor warrants that the title to the Property is good, indefeasible, in fee simple and free and clear of encumbrances arising by, through, or under Grantor, except: those matters set forth on Exhibit B attached hereto and incorporated herein by this reference.

Dated November 22, 2019

FLORENCE FOREST LLC, a Delaware limited liability Company

By: Florence Forest Holding LLC, its Managing Member

By:

Name:

Title:

Andrew L. Boltwell
Vice President

THIS INSTRUMENT DRAFTED BY:

Kevin Thomas, Esq.
Eversheds- Sutherland (US) LLP
999 Peachtree Street NE
Suite 2300
Atlanta, Georgia 30309

ACKNOWLEDGMENT

STATE OF GEORGIA

)

) ss.

COUNTY OF Fulton

)

Personally came before me on November 19, 2019
the above named Andrew L. Boltwell, the

_____ of Florence Forest Holding LLC, the
Managing Member of Florence Forest, LLC, a Delaware limited
liability company to me known to be the person(s) who executed
the foregoing instrument and acknowledge the same.

* Print name:

Laura L. Allen

Notary Public, State of Georgia

My Commission (is permanent) (expires)

Notary Public, Fulton County, Georgia
My Commission Expires, Nov. 29, 2019

SPECIAL WARRANTY DEED

43656901.1



[SEAL]

EXHIBIT A

LEGAL DESCRIPTION

FOREST COUNTY

The following parcels of land located in the Town of Armstrong Creek, Forest County, Wisconsin:

TRACT NAME: ARMSTRONG CREEK

Tax Parcel 006-00091-0000

The fractional Northeast 1/4 of the Northeast 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00094-0000

The Southeast 1/4 of the Northeast 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00095-0000

The fractional Northeast 1/4 of the Northwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00096-0000

The fractional Northwest 1/4 of the Northwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00097-0000

The Southwest 1/4 of the Northwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00098-0000

The Southeast 1/4 of the Northwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00099-0000

The Northeast 1/4 of the Southwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00100-0000

The Northwest 1/4 of the Southwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00101-0000

The Southwest 1/4 of the Southwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00102-0000

The Southeast 1/4 of the Southwest 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00103-0000

The Northeast 1/4 of the Southeast 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00106-0000

The Southeast 1/4 of the Southeast 1/4 of Section 4, Town 36 North, Range 16 East

Tax Parcel 006-00107-0000

The Fractional Northeast 1/4 of the Northeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00108-0000

The Fractional Northwest 1/4 of the Northeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00109-0000

The Southwest 1/4 of the Northeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00110-0000

The Southeast 1/4 of the Northeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00112-0000

The Northeast 1/4 of the Southwest 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00113-0000

The Northwest 1/4 of the Southwest 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00114-0000

The Southwest 1/4 of the Southwest 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00115-0000

The Southeast 1/4 of the Southwest 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00116-0000

The Northeast 1/4 of the Southeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00117-0000

The Northwest 1/4 of the Southeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00118-0000

The Southwest 1/4 of the Southeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00119-0000

The Southeast 1/4 of the Southeast 1/4 of Section 5, Town 36 North, Range 16 East

Tax Parcel 006-00120-0000

The Fractional Northeast 1/4 of the Northeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00121-0000

The Fractional Northwest 1/4 of the Northeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00122-0000

The Southwest 1/4 of the Northeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00123-0000

The Southeast 1/4 of the Northeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00124-0000

The Fractional Northeast 1/4 of the Northwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00125-0000

The Fractional Northwest 1/4 of the Northwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00126-0000

The Fractional Southwest 1/4 of the Northwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00127-0000

The Southeast 1/4 of the Northwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00128-0000

The Northeast 1/4 of the Southwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00129-0000

The Fractional Northwest 1/4 of the Southwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00131-0000

The Southeast 1/4 of the Southwest 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00132-0000

The Northeast 1/4 of the Southeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00133-0000

The Northwest 1/4 of the Southeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00134-0000

The Southwest 1/4 of the Southeast 1/4 of Section 6, Town 36 North, Range 16 East

Tax Parcel 006-00135-0000

The Southeast 1/4 of the Southeast 1/4 of Section 6, Town 36 North, Range 16 East

All of the parcels located in the Armstrong Creek tract are benefitted by a non-exclusive easement for ingress and egress as created, limited and defined in the Grant of Private Road Non-Exclusive Easement recorded in Volume 269 Records, page 305 and in the Quitclaim Deed Reserving a Private Road Non-Exclusive Easement recorded in Volume 292 Records, page 189.

TRACT NAME: CHURCH'S CAMP

Tax Parcel 006-00289-0000

The Southwest 1/4 of the Northeast 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00291-0000

The Fractional Northeast 1/4 of the Northwest 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00292-0000

The Fractional Northwest 1/4 of the Northwest 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00293-0000

The Southwest 1/4 of the Northwest 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00294-0000

The Southeast 1/4 of the Northwest 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00296-0000

The Northeast 1/4 of the Southeast 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00297-0000

The Northwest 1/4 of the Southeast 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00299-0000

The Southeast 1/4 of the Southeast 1/4 of Section 5, Town 37 North, Range 16 East

Tax Parcel 006-00300-0000

The Fractional Northeast 1/4 of the Northeast 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00301-0000

The Fractional Northwest 1/4 of the Northeast 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00302-0000

The Southwest 1/4 of the Northeast 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00303-0000

The Southeast 1/4 of the Northeast 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00304-0000

The Fractional Northeast 1/4 of the Northwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00305-0000

The Fractional Northwest 1/4 of the Northwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00306-0000

The Fractional Southwest 1/4 of the Northwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00307-0000

The Southeast 1/4 of the Northwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00308-0000

The Northeast 1/4 of the Southwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00309-0000

The Fractional Northwest 1/4 of the Southwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00310-0000

The Fractional Southwest 1/4 of the Southwest 1/4 of Section 6, Town 37 North, Range 16 East

Tax Parcel 006-00311-0000

The Southeast 1/4 of the Southwest 1/4 of Section 6, Town 37 North, Range 16 East

The following parcels of land located in the Town of Blackwell, Forest County, Wisconsin:

TRACT NAME: ARMSTRONG CREEK

Tax Parcel 008-00365-0000

The East 1/2 of the Southeast 1/4 of Section 7, Town 36 North, Range 16 East

Tax Parcel 008-00366-0000

The Northwest 1/4 of the Northeast 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00367-0000

The Southwest 1/4 of the Northeast 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00368-0000

The Southeast 1/4 of the Northeast 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00369-0000

The Northeast 1/4 of the Northwest 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00370-0000

The Northwest 1/4 of the Northwest 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00371-0000

The Southwest 1/4 of the Northwest 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00372-0000

The Southeast 1/4 of the Northwest 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00373-0000

The Northeast 1/4 of the Northeast 1/4 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00374-0000

The South 1/2 of Section 8, Town 36 North, Range 16 East

Tax Parcel 008-00375-0000

All of Section 9, Town 36 North, Range 16 East

Tax Parcel 008-00377-0000

The West 1/2 of the Northeast 1/4 of Section 10, Town 36 North, Range 16 East

Tax Parcel 008-00379-0000

The West 1/2 of Section 10, Town 36 North, Range 16 East

Tax Parcel 008-00381-0000

The West 1/2 of the Southeast 1/4 of Section 10, Town 36 North, Range 16 East

Tax Parcel 008-00406-0000

The North 1/2 of the Northeast 1/4 of Section 14, Town 36 North, Range 16 East

Tax Parcel 008-00408-0000

The South 1/2 of the Northwest 1/4 and the North 1/2 of the Southwest 1/4 of Section 14, Town 36 North, Range 16 East

Tax Parcel 008-00410-0000

The North 1/2 of the Southeast 1/4 and the Southeast 1/4 of the Southeast 1/4 of Section 14, Town 36 North, Range 16 East

Tax Parcel 008-00412-0000

All of Section 15, Town 36 North, Range 16 East, EXCEPT the Northeast 1/4 of the Northeast 1/4

Tax Parcel 008-00413-0000

All of Section 16, Town 36 North, Range 16 East

Tax Parcel 008-00415-0000

The Northwest 1/4 of the Northwest 1/4 of Section 17, Town 36 North, Range 16 East

Tax Parcel 008-00419-0000

The North 1/2 of the Northeast 1/4 of Section 21, Town 36 North, Range 16 East

Tax Parcel 008-00421-0002

The Northwest 1/4 of the Northeast 1/4 of Section 22, Town 36 North, Range 16 East

Tax Parcel 008-00421-0003

The Southwest 1/4 of the Northeast 1/4 of Section 22, Town 36 North, Range 16 East

Tax Parcel 008-00421-0020

The Northeast 1/4 of the Northwest 1/4 of Section 22, Town 36 North, Range 16 East

Tax Parcel 008-00421-0030

The Northwest 1/4 of the Northwest 1/4 of Section 22, Town 36 North, Range 16 East

Tax Parcel 008-00421-0060

The Northeast 1/4 of the Southwest 1/4 of Section 22, Town 36 North, Range 16 East

Tax Parcel 008-00421-0110

The Northwest 1/4 of the Southeast 1/4 of Section 22, Town 36 North, Range 16 East

All of the parcels located in the Armstrong Creek tract are benefitted by a non-exclusive easement for ingress and egress as created, limited and defined in the Quit Claim Deed Reserving a Private Road Non-Exclusive Easement recorded in Volume 292 Records, Page 189 and in the Grant of Private Road Non-Exclusive Easement recorded in Volume 269 Records, page 305

EXHIBIT B

EXCEPTIONS TO WARRANTY OF TITLE

1. Ad valorem taxes not yet due and payable.
2. All previous reservations, exceptions and conveyances of record of oil, gas, associated hydrocarbons, minerals and mineral substances, and royalty and other minerals rights and interests.
3. All matters that would be revealed by a current, accurate survey or inspection of the Property.
4. Any loss or claim due to lack of access to any portion of the Property.
5. Existing zoning and land use restrictions.
6. The regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Law.
7. Riparian rights of others in and to any creeks, rivers, lakes or streams located on or adjoining the Property.
8. Existing road rights of way and the right of the public to use such roads.
9. Existing railroad rights of way and easements.
10. Existing utility easements and rights of way.
11. Easement in favor of the United States of America recorded in Volume 17 of Miscellaneous Records, Page 267, affects:
Parcel 91, Tax Computer No 008-00421-0110.
12. Easement in favor of ANR Pipeline Company recorded in Volume 174 of Records, Page 684, affects:
Parcel 33, Tax Computer No. 006-00125-0000.
13. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 274 of Records, Page 324, affects:
Parcel 4, Tax Computer No. 006-00091-0000
Parcel 5, Tax Computer No. 006-00094-0000
Parcel 73, Tax Computer No. 008-00375-0000.
14. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 277 of Records, Page 724, affects:
Parcel 51, Tax Computer No. 006-00300-0000
Parcel 52, Tax Computer No. 006-00301-0000
Parcel 53, Tax Computer No. 006-00302-0000
Parcel 58, Tax Computer No. 006-00307-0000
Parcel 59, Tax Computer No. 006-00308-0000
Parcel 60, Tax Computer No. 006-00309-0000
Parcel 61, Tax Computer No. 006-00310-0000
Parcel 62, Tax Computer No. 006-00311-0000.

15. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Volume 297 of Records, Page 948, affects:
 - Parcel 80, Tax Computer No. 008-00408-0000
 - Parcel 81, Tax Computer No. 008-00410-0000
 - Parcel 82, Tax Computer No. 008-00412-0000
 - Parcel 86, Tax Computer No. 008-00421-0002
 - Parcel 87, Tax Computer No. 008-00421-0003
 - Parcel 90, Tax Computer No. 008-00421-0060
 - Parcel 91, Tax Computer No. 008-00421-0110.
16. The following property is subject to the terms, conditions and regulations of the Forest Crop Law and/or Managed Forest Land
 - Parcel 4, Tax Computer No. 006-00091-0000
 - Parcel 5, Tax Computer No. 006-00094-0000
 - Parcel 6, Tax Computer No. 006-00095-0000
 - Parcel 7, Tax Computer No. 006-00096-0000
 - Parcel 8, Tax Computer No. 006-00097-0000
 - Parcel 9, Tax Computer No. 006-00098-0000
 - Parcel 10, Tax Computer No. 006-00099-0000
 - Parcel 11, Tax Computer No. 006-00100-0000
 - Parcel 12, Tax Computer No. 006-00101-0000
 - Parcel 13, Tax Computer No. 006-00102-0000
 - Parcel 14, Tax Computer No. 006-00103-0000
 - Parcel 15, Tax Computer No. 006-00106-0000
 - Parcel 16, Tax Computer No. 006-00107-0000
 - Parcel 17, Tax Computer No. 006-00108-0000
 - Parcel 18, Tax Computer No. 006-00109-0000
 - Parcel 19, Tax Computer No. 006-00110-0000
 - Parcel 20, Tax Computer No. 006-00112-0000
 - Parcel 21, Tax Computer No. 006-00113-0000
 - Parcel 22, Tax Computer No. 006-00114-0000
 - Parcel 23, Tax Computer No. 006-00115-0000
 - Parcel 24, Tax Computer No. 006-00116-0000
 - Parcel 25, Tax Computer No. 006-00117-0000
 - Parcel 26, Tax Computer No. 006-00118-0000
 - Parcel 27, Tax Computer No. 006-00119-0000
 - Parcel 28, Tax Computer No. 006-00120-0000
 - Parcel 29, Tax Computer No. 006-00121-0000
 - Parcel 30, Tax Computer No. 006-00122-0000
 - Parcel 31, Tax Computer No. 006-00123-0000
 - Parcel 32, Tax Computer No. 006-00124-0000
 - Parcel 33, Tax Computer No. 006-00125-0000
 - Parcel 34, Tax Computer No. 006-00126-0000
 - Parcel 35, Tax Computer No. 006-00127-0000
 - Parcel 36, Tax Computer No. 006-00128-0000
 - Parcel 37, Tax Computer No. 006-00129-0000
 - Parcel 38, Tax Computer No. 006-00131-0000
 - Parcel 39, Tax Computer No. 006-00132-0000
 - Parcel 40, Tax Computer No. 006-00133-0000
 - Parcel 41, Tax Computer No. 006-00134-0000
 - Parcel 42, Tax Computer No. 006-00135-0000

Parcel 43, Tax Computer No. 006-00289-0000
Parcel 44, Tax Computer No. 006-00291-0000
Parcel 45, Tax Computer No. 006-00292-0000

Parcel 46, Tax Computer No. 006-00293-0000
Parcel 47, Tax Computer No. 006-00294-0000
Parcel 48, Tax Computer No. 006-00296-0000
Parcel 49, Tax Computer No. 006-00297-0000
Parcel 50, Tax Computer No. 006-00299-0000
Parcel 51, Tax Computer No. 006-00300-0000
Parcel 52, Tax Computer No. 006-00301-0000
Parcel 53, Tax Computer No. 006-00302-0000
Parcel 54, Tax Computer No. 006-00303-0000
Parcel 55, Tax Computer No. 006-00304-0000
Parcel 56, Tax Computer No. 006-00305-0000
Parcel 57, Tax Computer No. 006-00306-0000
Parcel 58, Tax Computer No. 006-00307-0000
Parcel 59, Tax Computer No. 006-00308-0000
Parcel 60, Tax Computer No. 006-00309-0000
Parcel 61, Tax Computer No. 006-00310-0000
Parcel 62, Tax Computer No. 006-00311-0000
Parcel 63, Tax Computer No. 008-00365-0000
Parcel 64, Tax Computer No. 008-00373-0000
Parcel 65, Tax Computer No. 008-00366-0000
Parcel 66, Tax Computer No. 008-00367-0000
Parcel 67, Tax Computer No. 008-00368-0000
Parcel 68, Tax Computer No. 008-00369-0000
Parcel 69, Tax Computer No. 008-00370-0000
Parcel 70, Tax Computer No. 008-00371-0000
Parcel 71, Tax Computer No. 008-00372-0000
Parcel 72, Tax Computer No. 008-00374-0000
Parcel 73, Tax Computer No. 008-00375-0000
Parcel 74, Tax Computer No. 008-00377-0000
Parcel 75, Tax Computer No. 008-00379-0000
Parcel 76, Tax Computer No. 008-00381-0000
Parcel 77, Tax Computer No. 008-00388-0000
Parcel 78, Tax Computer No. 008-00389-0000
Parcel 79, Tax Computer No. 008-00406-0000
Parcel 80, Tax Computer No. 008-00408-0000
Parcel 81, Tax Computer No. 008-00410-0000
Parcel 82, Tax Computer No. 008-00412-0000
Parcel 83, Tax Computer No. 008-00413-0000
Parcel 84, Tax Computer No. 008-00415-0000
Parcel 85, Tax Computer No. 008-00419-0000
Parcel 86, Tax Computer No. 008-00421-0002
Parcel 87, Tax Computer No. 008-00421-0003
Parcel 88, Tax Computer No. 008-00421-0020
Parcel 89, Tax Computer No. 008-00421-0030
Parcel 90, Tax Computer No. 008-00421-0060
Parcel 91, Tax Computer No. 008-00421-0110.

Managed Forest Law- Transfer Order recorded January 3, 2007 in Volume 314, page 634 as Document No. 193179.

Managed Forest Law- Transfer Order recorded January 3, 2007 in Volume 314, page 663 as Document No. 193190.

Managed Forest Law- Transfer Order recorded January 3, 2007 in Volume 314, page 669 as Document No. 193192.

Managed Forest Law- Order of Designation recorded November 21, 2016 as Document No. 221316.

17. Terms and Conditions contained in Conservation Easement (#1) recorded July 3, 2015 in Volume 307, Page 882 as Document No. 191414, as assigned by Assignment of Conservation Easement (#1) recorded July 10, 2006 in Volume 308 of Records, page 185 as Document No. 191460.
18. Terms and Conditions of Conservation Easement (#9) recorded July 3, 2006, in Volume 308, page 1 as Document No. 191416, as assigned by Assignment of Conservation Easement (#9) recorded July 10, 2006 in Volume 308 of Records, page 185 as Document No. 191461.
19. Statement of Mineral Claim recorded July 3, 2016 in Volume Min 5, page 298 as Document No. 191417.
20. Terms and Conditions of Agreement recorded April 28, 2011 in Volume 362, Page 27 as Document No. 206227.
21. Terms and conditions of those easements for ingress and egress set forth in those instruments recorded at:
 - (i) Volume 269 Records, Page 305; and
 - (ii) Volume 292 Records, Page 189

SPECIAL WARRANTY DEED

Document Number

Document Name

THIS DEED, made between FLORENCE FOREST LLC, a Delaware limited liability company ("Grantor," whether one or more), and LYME WISCONSIN TIMBERLANDS LLC, a Delaware limited liability company ("Grantee," whether one or more).

Grantor, for a valuable consideration, conveys to Grantee those certain tracts or parcel of land located in Marinette County, Wisconsin, being more fully described on Exhibit A attached hereto and incorporated herein by this reference.

TOGETHER WITH all buildings located thereon, all roads, bridges and other improvements and fixtures thereon and all other privileges, appurtenances, easements and other rights appertaining thereto.

Recording Area

Name and Return Address:

First American Title Insurance Company
Six Concourse Pkwy., Suite 2000
Atlanta, GA 30328
Attn: Kerri Lockwood

See Exhibit A

Parcel Identification Number (PIN)

This is not homestead property.
(is) (is not)

Grantor warrants that the title to the Property is good, indefeasible, in fee simple and free and clear of encumbrances arising by, through, or under Grantor, except: those matters set forth on Exhibit B attached hereto and incorporated herein by this reference.

Dated November 22, 2019

FLORENCE FOREST LLC, a Delaware limited liability Company

By: Florence Forest Holding LLC, its Managing Member

By:

Name: Andrew L. Boutwell

Title: Vice President

THIS INSTRUMENT DRAFTED BY:

Kevin Thomas, Esq.
Eversheds- Sutherland (US) LLP
999 Peachtree Street NE
Suite 2300
Atlanta, Georgia 30309

ACKNOWLEDGMENT

STATE OF GEORGIA)

COUNTY OF Fulton) ss.

Personally came before me on November 22, 2019
the above named Andrew L. Boutwell, the
VP of Florence Forest Holding LLC, the
Managing Member of Florence Forest LLC, a Delaware limited
liability company to me known to be the person(s) who executed
the foregoing instrument and acknowledge the same.

* Print name: LAURA L ALLEN

Notary Public, State of Georgia

Notary Public, Fulton County, Georgia

My Commission (is permanent) (expires) My Commission Expires Nov. 29, 2019

SPECIAL WARRANTY DEED

43656902.1

[SEAL]

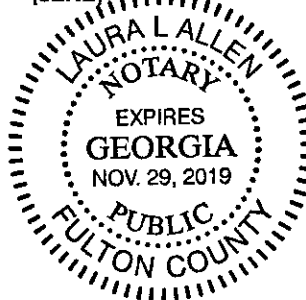


EXHIBIT A

LEGAL DESCRIPTION

MARINETTE COUNTY

The following parcels of land located in the Town of Dunbar, Marinette County, Wisconsin

TRACT NAME: DUNBAR TOWER

Tax Parcel 010-01840.000

The Northeast 1/4 of the Northeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01841.000

The Northwest 1/4 of the Northeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01842.000

The Southwest 1/4 of the Northeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01843.000

The Southeast 1/4 of the Northeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01847.000

The Southeast 1/4 of the Northwest 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01848.000

The Northeast 1/4 of the Southwest 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01850.000

The Southwest 1/4 of the Southwest 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01851.000

The Southeast 1/4 of the Southwest 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01852.000

The Northeast 1/4 of the Southeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01853.000

The Northwest 1/4 of the Southeast 1/4 of Section 22, Town 37 North, Range 19 East

Tax Parcel 010-01854.000

The Southwest 1/4 of the Southeast 1/4 of Section 22, Town 37 North, Range 19 East

The following parcels of land located in the Town of Goodman Township, Marinette County, Wisconsin

TRACT NAME: LAKE LAFAVE

Tax Parcel 012-00979.000

The Fractional Northwest 1/4 of the Northeast 1/4 of Section 5, Town 37 North, Range 17 East

Tax Parcel 012-01019.000

The Southeast 1/4 of the Northwest 1/4 of Section 5, Town 37 North, Range 17 East

Tax Parcel 012-01021.000

The Northwest 1/4 of the Southwest 1/4 of Section 5, Town 37 North, Range 17 East

Tax Parcel 012-01022.000

Government Lot 1 (the Southwest 1/4 of the Southwest 1/4) of Section 5, Town 37 North, Range 17 East, EXCEPTING THEREFROM the following:

1. All that part located within the recorded plats of Goodman Lumber Company's Lake Hilbert Subdivisions No. 1 and 2;
2. Starting at the northeast corner of Lot No. 1 of the recorded plat of Goodman Lumber Company's Lake Hilbert Subdivision No. 1; thence southeasterly 70 feet to an iron pipe along the southern boundary of County Trunk "H", which shall be the Point of Beginning; thence South 41 degrees West 183 feet to the northeastern shore of Lake Hilbert; thence southeasterly 100 feet along the shore of Lake Hilbert to an iron pipe; thence North 43 degrees East 283.1 feet, more or less, to an iron pipe in the southern boundary of County Trunk "H"; thence northwesterly 100 feet along the southern boundary of County Trunk "H" to a point located North 410 feet east of the Place of Beginning; thence South 410 feet West to the Point of Beginning;
3. All that part lying southerly of County Highway "H", northerly of Lake Hilbert, and between the northeasterly extensions of the southeasterly lot line of Lot 1 and the northwesterly lot line of Lot 2 of the recorded plat of Goodman Lumber Company's Lake Hilbert Subdivision No. 1, extended northeasterly to County Highway "H"

Tax Parcel 012-01024.000

The Southeast 1/4 of the Southwest 1/4 of Section 5, Town 37 North, Range 17 East, Lying South of Cty Hwy "H"

TRACT NAME: PARKWAY

Tax Parcel 012-00001.001

The Northeast 1/4 of the Northeast 1/4 of Section 1, Town 36 North, Range 17 East, EXCEPT all that part conveyed to the State of Wisconsin Department of Transportation as set forth in Jacket 5774, Image 28

Tax Parcel 012-00006.000

The Southeast 1/4 of the Northeast 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00014.000

The Southeast 1/4 of the Southwest 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00015.000

The Northeast 1/4 of the Southeast 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00016.000

The Northwest 1/4 of the Southeast 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00017.000

The Southwest 1/4 of the Southeast 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00018.000

The Southeast 1/4 of the Southeast 1/4 of Section 1, Town 36 North, Range 17 East

Tax Parcel 012-00664.000

The Fractional Northwest 1/4 of the Northwest 1/4 of Section 6, Town 36 North, Range 18 East

EXHIBIT B

EXCEPTIONS TO WARRANTY OF TITLE

1. Ad valorem taxes not yet due and payable.
2. All previous reservations, exceptions and conveyances of record of oil, gas, associated hydrocarbons, minerals and mineral substances, and royalty and other minerals rights and interests.
3. All matters that would be revealed by a current, accurate survey or inspection of the Property.
4. Any loss or claim due to lack of access to any portion of the Property.
5. Existing zoning and land use restrictions.
6. The regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Law.
7. Riparian rights of others in and to any creeks, rivers, lakes or streams located on or adjoining the Property.
8. Existing road rights of way and the right of the public to use such roads.
9. Existing railroad rights of way and easements.
10. Existing utility easements and rights of way.
11. Interest of Conservation Commission for the State of Wisconsin, Lessee, and Terms, Conditions and Provisions of Lease, as evidenced by Ranger Station Site Lease, dated August 24, 1938, recorded October 15, 1938, in Volume 145 of Deeds, Page 151, affects:
Parcel 15(IP), Tax Parcel No. 010-01847.000
12. Forest Road Easement in favor of the State of Wisconsin recorded in Volume 184 of Deeds, Page 533, affects:
Parcel 15(IP), Tax Parcel No. 010-01847.000
Parcel 16(IP), Tax Parcel No. 010-01848.000
Parcel 18(IP), Tax Parcel No. 010-01851.000
Parcel 21(IP), Tax Parcel No. 010-01854.000
13. Telephone Line Easement in favor of the State of Wisconsin and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 138 of Deeds, Page 386, affects:
Parcel 15(IP), Tax Parcel No. 010-01848.000
Parcel 16(IP), Tax Parcel No. 010-01848.000
Parcel 20(IP), Tax Parcel No. 010-01853.000
Parcel 21(IP), Tax Parcel No. 010-01854.000
14. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Document # 603975, affects:
Parcel 15(IP), Tax Parcel No. 010-01847.000
Parcel 16(IP), Tax Parcel No. 010-01848.000

Parcel 18(IP), Tax Parcel No. 010-01851.000
Parcel 21(IP), Tax Parcel No. 010-01854.000

15. Terms and Conditions contained in Grant of Private Road Non-Exclusive Easement as disclosed by instrument recorded in Document # 654147. Scrivener's Affidavit recorded in Document # 657291, affects:
Parcel 15(IP), Tax Parcel No. 010-01847.000
Parcel 16(IP), Tax Parcel No. 010-01848.000
Parcel 18(IP), Tax Parcel No. 010-01851.000
Parcel 21(IP), Tax Parcel No. 010-01854.000
16. Terms and Conditions contained in Sanitation System Agreement as disclosed by instrument recorded in Document # 620151, affects:
Parcel 17(IP), Tax Parcel No. 010-01850.000.
17. The following property is subject to the regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Land.
Parcel 11(IP), Tax Parcel No. 010-01840.000

Parcel 12(IP), Tax Parcel No. 010-01841.000
Parcel 13(IP), Tax Parcel No. 010-01842.000
parcel 14(IP), Tax Parcel No. 010-01843.000
parcel 15,(IP) Tax Parcel No. 010-01847.000
Parcel 16(IP), Tax Parcel No. 010-01848.000
Parcel 17(IP), Tax Parcel No. 010-01850.000
Parcel 18(IP), Tax Parcel No. 010-01851.000
Parcel 19(IP), Tax Parcel No. 010-01852.000
Parcel 20(IP), Tax Parcel No. 010-01853.000
Parcel 21(IP), Tax Parcel No. 010-01854.000

Managed Forest Law- Transfer Order recorded January 2, 2007 as Document No. 703570.
Affects:

Parcel 3, Tax Parcel No. 012-00006.000
Parcel 7, Tax Parcel No. 012-00014.000
Parcel 8, Tax Parcel No. 012-00015.000
Parcel 9, Tax Parcel No. 012-00016.000
Parcel 10, Tax Parcel No. 012-00017.000

Managed Forest Law-Correction Order recorded March 11, 2008 as Document No. 718881.
Parcel 2, Tax Parcel No. 012-00006.000

Managed Forest Law- Amended Order recorded July 15, 2016 as Document No. 805080 affects:

Parcel 3, Tax Parcel No. 012-00006.000
Parcel 7, Tax Parcel No. 012-00014.000
Parcel 8, Tax Parcel No. 012-00015.000
Parcel 9, Tax Parcel No. 012-00016.000
Parcel 10, Tax Parcel No. 012-00017.000
Parcel 2, Tax Parcel No. 012-00001.001
Parcel 380, Tax Parcel No. 012-01019.000

18. Easement for Right-of-Way for Highway Purposes in favor of the County of Marinette and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 130 of

Deeds, Page 609, affects:
Parcel 378, Tax Parcel No. 012-00664.000

19. Conveyance for Highway Purposes in favor of Marinette County and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 252 of Deeds, Page 194, affects:
Parcel 382, Tax Parcel No. 012-01022.000
20. Easement in favor of the Wisconsin Public Service Corporation and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 239 of Deeds, page 81, affects:
Parcel 383, Tax Parcel No. 012-01024.000
21. Transmission Line Easement in favor of the Wisconsin Public Service Corporation and the Covenants, Conditions and Restrictions contained in instrument recorded in Volume 218 of Records, page 229, affects:
Parcel 382, Tax Parcel No. 012-01022.000
22. Terms and Conditions contained in Conveyance for Highway Purposes as disclosed by instrument recorded in Volume 252 of Deeds, Page 429, affects:
Parcel 383, Tax Parcel No. 012-01024.000
23. The following property is subject to the regulations, terms and conditions of the Forest Crop Law and/or Managed Forest Land.:
Parcel 2, Tax Parcel No. 012-00001.001
Parcel 3, Tax Parcel No. 012-00006.000
Parcel 7, Tax Parcel No. 012-00014.000
Parcel 8, Tax Parcel No. 012-00015.000
Parcel 9, Tax Parcel No. 012-00016.000
Parcel 10, Tax Parcel No. 012-00017.000
Parcel 11, Tax Parcel No. 012-00018.000
Parcel 378, Tax Parcel No. 012-00664.000
Parcel 379, Tax Parcel No. 012-00979.000
Parcel 380, Tax Parcel No. 012-01019.000
Parcel 381, Tax Parcel No. 012-01021.000
Parcel 384, Tax Parcel No. 012-01632.000
Parcel 385, Tax Parcel No. 012-01633.000
24. Statement of Mineral Claim recorded July 3, 2006 as Document No. 696438.
25. Notice of Interest recorded February 27, 2007 as Document No. 705410.