



AUCTION TRACTS 1-3A  
Charleston County  
CMP 2-4

## 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



**SCHEDULE A**File No.: **NCS-418431-CLWR**

1. Commitment Date: November 01, 2009 at 8:00 a.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) \$None  
 Proposed Insured:  
 None
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 that certain Warranty Deed from L. Knabb, who is the same person as Lucius Knabb, to Georgia Timber Company, a Georgia corporation, dated December 30, 1948, filed February 02, 1949, and recorded in Deed Book 2, Page 597, Charlton County, Georgia records; by virtue of that certain Confirmatory Quit Claim Deed from Rayonier Incorporated, a corporation to ITT Rayonier Incorporated, a corporation, dated April 26, 1968, filed December 18, 1968, and recorded in Deed Book 13, Page 385, 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, filed July 31, 2008, and recorded in Deed Book 142, Page 411, aforesaid records; by virtue of that certain Notice of Merger and Affidavit of Title, Rayonier Woodlands, LLC, a Delaware limited liability company, was merged into Rayonier Timberlands Operating Company, L.P., Limited Partnership, a Delaware limited partnership, dated February 28, 2002, filed March 13, 2002, and recorded in Deed Book 51, Page 790, aforesaid records; by virtue of that certain Affidavit of Title from Mary J. Berger, Assistant Secretary of Rayonier Timberlands Management, Inc., dated June 28, 2000, filed July 3, 2000, and recorded in Deed Book 49, Page 638, aforesaid records; by virtue of that certain Quit Claim Deed from ITT Rayonier Incorporated, a Delaware corporation to Rayonier Timberlands Operating Company, L.P., a Delaware limited partnership, also known as RTOC, Limited Partnership, dated November 19, 1985, filed February 22, 1988, and recorded in Deed Book 34, Page 103, aforesaid records; as affected by Affidavit of Title from Mary J. Berger, Assistant Secretary of Rayonier Forest Resources Company, dated October 31, 1990, filed November 13, 1990, and recorded in Deed Book 37, Page 387, 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-418431-CLWR**

All that portion of Land Lot Number 324, which contains 140 acres, more or less, and is described and identified according to said plat made by said Davis, as follows, to-wit: Beginning at a point on the East line of said Lot, which point is South 13 1/2 degrees West 20.64 chains from the Northeast corner of said Lot, and from said beginning point running South 71 degrees West 58.52 chains to a stump on the St. Mary's River; thence in a Southeasterly direction along the bank of said River to the point where the bank of said River is intersected by the South line of said Lot; thence South 76 1/2 degrees East along said line of said Lot 21.39 chains to a stake which marks the Southeast corner of said Lot, and thence North 13 1/2 degrees East along the East line of said Lot 49.36 chains to the beginning point.

AND

All of Land Lot Number 323, containing 490 acres, more or less, except a tract in the Southeasterly portion thereof containing 63.64 acres, now or formerly owned by Charlie Chism. The tract excepted from the operation of this conveyance is shown upon said plat made by said Davis as "63.64 Ao." the portion of said Lot hereby conveyed contains 426.36 acres.

## SCHEDULE B - SECTION I

### REQUIREMENTS

File No.: **NCS-418431-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. Owner is duly organized and validly existing as a limited partnership under the laws of the State of Georgia 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.)
  - c. 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.
  - d. 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. Require proof that Rayonier Inc. is the successor corporation to Georgia Timber Company.
13. Require a new survey for a current and accurate metes and bounds legal description.  
Examiners Note: Subject property is composed of two tracts. The tract in Land Lot 324 uses a legal description from 1948 that uses chains and rods for distances to describe 140 acres. The tract in Land Lot 323 is all of Land Lot 323, less and except 63.64 acres in the Southeast side of the Land Lot (N/F owned by Charlie Chism). The Less and Except tract references a Davis Plat, but none was found of record to described the excepted 63.64 acres. Sales into Charlie Chism and other Chisms for land in Land Lot 323 total 94.8 acres.  
See Sketch and Deed Book/Pages Y/2, Y/4 and Y/5).
14. 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.
15. 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-418431-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.
7. The 2009 State and Charlton County, Georgia taxes are due on January 20, 2010, in the amount of \$521,051.05 for tax map reference no. 0002-004. (containing 34,535.3 acres)
8. 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.
9. 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.
10. 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.
11. 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.
12. Rights of tenants in possession, as tenants only, under unrecorded occupancy agreements.
13. Reservation of oil, gas and other mineral substance and deposit rights as contained in Quit Claim Deed from ITT Rayonier Incorporated, a Delaware corporation, to Rayonier Timberlands Operating Company, L.P., a Delaware limited partnership also known as RTOC, Limited Partnership, dated November 19, 1985, filed February 22, 1988, and recorded in Deed Book 34, Page 103, Charlton County, Georgia records.

14. Easements as contained in Right-of-Way Deed from Rayonier, Inc. to The State Highway Department of Georgia, dated February 29, 1960, filed for record April 14, 1960 and recorded in Deed Book 6, Page 372 and as shown on Sketch at Deed Book 6, Pages 392 and 393, aforesaid records.
15. Easements as contained in Right-of-Way Deed from Rayonier, Inc. to The State Highway Department of Georgia, dated January 25, 1960, filed for record April 14, 1960 and recorded in Deed Book 6, Page 376 and as shown on Sketch at Deed Book 6, Page 398, aforesaid records.
16. Easements as contained in Right-of-Way Deed from Rayonier, Inc. to The State Highway Department of Georgia, dated January 25, 1960, filed for record April 14, 1960 and recorded in Deed Book 6, Page 377 and as shown on Sketch at Deed Book 6, Page 400, aforesaid records.
17. Easements as contained in Right-of-Way Deed from Rayonier, Inc. to The State Highway Department of Georgia, dated January 25, 1960, filed for record April 14, 1960 and recorded in Deed Book 6, Page 382 and as shown on Sketch at Deed Book 6, Page 409, aforesaid records.
18. Easements as conveyed in Right-of-Way Deed from Rayonier, Inc. to The State Highway Department of Georgia and the County of Charlton, Georgia, dated February 29, 1960, filed for record April 19, 1960 and recorded in Deed Book 6, Page 389 and as shown on Sketch at Deed Book 6, Pages 394 and 399, aforesaid records.
19. 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.