

EASEMENT AGREEMENT
(PALMER TRACT 9)

7425

THE STATE OF TEXAS §
 §
COUNTY OF WALKER §

KNOW ALL PERSONS BY THESE PRESENTS:

This Easement Agreement is made by and between RII TIMBERLAND PARTNERS 3, L.P., a Delaware limited partnership ("RII 3"), whose mailing address is 24 Airport Road, Trade Center, 4th Floor, West Lebanon, New Hampshire 03784, and RII TIMBERLAND PARTNERS 1, L.P., a Delaware limited partnership ("RII 1"), whose mailing address is 24 Airport Road, Trade Center, 4th Floor, West Lebanon, New Hampshire 03874, its successors and assigns. RII 3 hereby grants and conveys to RII 1 a private, perpetual, non-exclusive easement (the "Easement") for vehicular and pedestrian ingress and egress in, upon, across and over the existing woods road located on that portion of RII 3 land described as Tract 38 in that certain deed from RII Timberland Partners 3, LLC to RII 3 dated July 31, 1996, and recorded in Volume 291, Page 234, of the Deed Records of Walker County, Texas, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Easement Area"). The Easement benefits that portion of RII 1 land located in Walker County, Texas described as Tract 9 in Deed from Larry J. Woodard to RII 1 dated August 14, 1995 and recorded in Volume 260, Page 328 of Deed Records, Walker County, Texas. RII 3 hereby binds itself, its successors and assigns, to WARRANT AND FOREVER DEFEND the Easement to RII 1, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under RII 3, but not otherwise.

1. Use. RII 1 shall have the right to use, maintain, improve and repair the Easement Area for the purpose of hauling logs or other forest products and for harvesting, planting or silvi-cultural activities normally and reasonably associated with woodlots and the building of roadways upon woodlots.

2. Restrictions. The Easement is subject to the following restrictions and conditions, which restrictions shall run with the respective fee and easement interests of RII 3 and RII 1, their respective successors and assigns:

1. RII 1, its successors and assigns, shall be responsible for any improvements, maintenance or repairs to the Easement Area which are reasonably required as a result of its use of the Easement Area.

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2. RII I, its successors and assigns, shall be responsible for any damage caused by it to RII 3's property outside the Easement Area that arises from RII I's use, improvement, maintenance or repair of the Easement Area.
3. The use of the Easement Area by RII I, its successors and assigns, shall be in such manner as will not unreasonably interfere or be inconsistent with the reasonable use of the Easement Area by RII 3, its successors and assigns.
4. No trees are to be cut, except in connection with such use, maintenance, improvement or repair of the Easement Area. Any wood that is cut within the Easement Area shall be placed alongside the Easement Area and shall remain the property of RII 3, its successors and assigns.
5. Any maintenance, improvement or repair performed by RII I, its successors and assigns, in the Easement Area shall be done (i) in accordance with all applicable Federal, State and local laws, regulations, rules and orders, and (ii) in a good and workmanlike manner with as little interference with the use of the Easement Area by RII 3, its successors and assigns, as is reasonably possible.
6. Prior to commencing any improvement work to the Easement Area, RII I, its successors and assigns, shall provide prior written notice of such work to RII 3, its successors and assigns.

3. Prior Encumbrances. The Easement and the related rights and privileges created herein are subject to any and all easements, covenants, rights-of-way, conditions and restrictions relating to the Easement Area to the extent that the same may presently be in force and effect and either shown of record in the office of the County Clerk of Walker County, Texas, or apparent on the Easement Area.

4. Enforcement and Venue. The foregoing terms may be enforced at law and in equity, including suit for specific performance and/or injunction. The prevailing party in any action to enforce the foregoing terms shall be entitled to recover attorneys' fees and court costs from the nonprevailing parties. Venue in any such action shall be in Walker County, Texas.

IN WITNESS WHEREOF, this Easement Agreement has been executed on the
30 day of November, 1999.

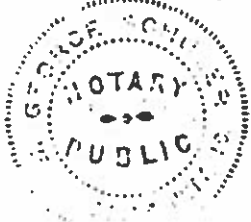
RII TIMBERLAND PARTNERS 3, L.P., a
Delaware limited partnership

By: **RII TIMBERLAND PARTNERS 3, INC., a**
Delaware corporation, as General Partner

By: *Charles E. Bush, III*
Charles E. Bush, III, President

THE STATE OF §
NORTH CAROLINA §
§
COUNTY OF MECKLENBURG §

This instrument was acknowledged before me on the 30th day of November, 1999, by **CHARLES E. BUSH, III**, President of **RII TIMBERLAND PARTNERS 3, INC.**, a Delaware corporation, as General Partner of **RII TIMBERLAND PARTNERS 3, L.P.**, a Delaware limited partnership, on behalf of said corporation and said limited partnership.



George Schuler
NOTARY PUBLIC, State of North Carolina
My Commission Expires: 10 June 2004
GEORGE SCHULER
Type/Print Name of Notary Public

AFTER RECORDING RETURN TO:
RICK TRIPLETT, ESQUIRE
GRAVES, DOUGHERTY, HEARON & MOODY, P.C.
POST OFFICE BOX 98
AUSTIN, TX 78767-0098

RT\16585.1\EASEMENT 3

EXHIBIT A

CENTERLINE DESCRIPTION
ACCESS EASEMENT

State of Texas

County of Walker

Being a proposed 30 ft. wide access easement situated in the F. M. Davis Survey, A-694, and over and across the called 654.26 acres described as "Thirty-Eighth Tract" in deed to RII Timberland Partners 3, L.P. recorded in Volume 291, Page 234 of the Walker County Official Public Records, and this 30 ft. wide access easement lying 15 ft. each side of the centerline described as follows:

Beginning at a 1/2" iron rod set at the intersection of the centerline of the herein described access easement with the centerline of Bishop Road [a public roadway], said point bears S 89° 55' 30" W 3,714.97 ft. from a 1/2" iron rod found marking the northeast corner of said Davis Survey and bears N 89° 55' 30" E 1,632.25 ft. from a concrete monument found for the northwest corner of said Davis Survey, said point also being located on the common survey line between said Davis Survey and the E. Miller Survey, A-358, same being the common line between said "Thirty-Eighth Tract" and a called 50 acre tract described in deed to P. D. Donovan recorded in Volume 99, Page 44 of the Walker County Deed Records;

Thence S 76° 10' 09" W (Bearings for this survey are based on deed call for the east line of the called 50 acre tract described in deed as "Tract Nine" in deed to RII Timberland Partners 1, L.P. recorded in Volume 260, Page 328 of the Walker County Official Public Records) 63.08 ft. along the centerline of the herein described access easement to an angle point;

Thence S 89° 55' 30" W 1,440.00 ft. along a line 15 ft. perpendicular distant south of and parallel to the north line of said "Thirty-Eighth Tract" to the P.C. of a curve;

Thence 182.19 ft. in a southwesterly direction along the centerline of the herein described access easement in a curve to the left having a central angle of 89° 59' 23", the radius being 116.00 ft. and the chord bears S 44° 55' 49" W 164.03 ft. to the P.T. of said curve;

Thence S 00° 03' 53" E 1,913.79 ft. along a line 15 ft. perpendicular distant east of and parallel to the west line of said "Thirty-Eighth Tract" to an angle point;

Thence S 66° 05' 36" W 16.42 ft. along the centerline of the herein described access easement to its terminal point of the herein described access easement as its intersection with the east line of a called 50 acre tract described as "Tract Nine" in deed to RII Timberland Partners 1, L.P. recorded in Volume 260, Page 328 of said Walker County Official Public Records, said point bears SOUTH 16.41 ft. along the east line of said called 50 acre tract from a 1" iron pipe found for the east common corner between said "Tract Nine" and a called 50 acre tract described in deed to Clifford Guarrant recorded in Volume 121, Page 341 of the Walker County Deed Records, and also bears NORTH 1,296.69 ft. from a 1" iron pipe found for the east common corner between said "Tract Nine" and a called 51.15 acre tract described as "One Hundred Second Tract" in deed to RII Timberland Partners 3, L.P. recorded in Volume 291, Page 334 of said Official Public Records, and containing within the rights of way 2.522 acres of land as depicted on a plat dated November 16, 1999, prepared by James R. Lowe, R.P.L.S. No. 4751, Texas.

FILED FOR RECORD
COUNTY CLERK
WALKER COUNTY, TEXAS

39 DEC 6 1999

JAMES D. PATTON
DEPUTY

THE STATE OF TEXAS
COUNTY OF WALKER
James D. Patton, County Clerk to and for Walker County, Texas do hereby certify that this instrument was filed for record in the volume and page of the named record and at the time and date as stamped herein by me.



JAMES D. PATTON, CLERK
WALKER COUNTY, TEXAS

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