FAX from:	The Nature Conservancy SAVING THE LAST GREAT PLACES ON EARTH
Barbara Turner Paralegal Southern Resource Office The Nature Conservancy 6114 Fayetteville Rd., Suite 109 Durham, NC 27713 (919)484-7857, extension 123; (919)484-7357/fax; bturner@tnc.org	
FAX TO: Fred Annand	Date: July 29, 2009
AT: NC Operating Unit	Number of pages (including cover page): 10

All information is confidential and privileged. If you have received this transmission in error or the transmission is incomplete, please call Barbara at 919/484-7857 extension 123. Thank you.

RE:

FAXED 9:35

CC: Dan Ryan -

910-395-2400

SPO File Number 10-ZK

AGREEMENT

Agreement made on the dates indicated below, by and between The Nature Conservancy, (TNC), Plum Creek Timberlands, L.P. (Plum Creek) and The Louis Berger Group, Inc. (Berger Group).

The parties agree as follows.

1. Plum Creek is the owner of 525.89 acres of land in Columbus County NC known as the Beaverdam Tract, which was acquired by its predecessor by a deed from TNC recorded in Book 1443, Page 1091 of the Brunswick County Registry.

2. TNC conveyed the Beaverdam Tract subject to a Restriction of Development Rights which was contained as Exhibit B in the deed of conveyance referenced above (Restriction). The Restriction prohibits subdivision and certain development activities specified in the Restriction.

3. Plum Creek has an agreement with Berger Group to sell Berger Group 89.4 acres of the Beaverdam Tract so that Berger Group can restore the 89.4 acres to a wetland (Restoration Land). Berger Group's contract is contingent upon the Restriction being amended to allow the subdivision and land moving activities needed to restore the land.

4. Berger Group has been the successful bidder under a request for proposals distributed by the Ecosystem Enhancement Program (EEP) of the State of North Carolina for "Full Delivery" wetland restoration projects that will deliver mitigation credits to EEP for its use.

5. TNC has determined that restoration of the Restoration Land is beneficial to TNC's adjacent Green Swamp Preserve and is in conformance with TNC's mission and goals.

6. Plum Creek shall execute the "Amendment to Restriction of Development Rights" (Amendment) a copy of which is attached hereto as **Exhibit A** and then forward it to TNC for execution. Berger Group shall notify TNC of the date of the closing of the Restoration Land and of the name and address of the closing attorney. The Amendment will be delivered by TNC to the closing attorney to hold in escrow pending sale of the Restoration Land to the Berger Group. The Amendment shall be recorded in the Brunswick County Registry immediately prior to the recordation of the deed of conveyance of the Restoration Land. TNC shall instruct the closing attorney that if closing of the Restoration Land has not occurred by November 30, 2007, the closing attorney shall return the Amendment to TNC. Upon such return, this Agreement shall terminate, and no party shall have any obligation to the other.

7. Plum Creek agrees to pay TNC $500.00 per acre for each of the 89.4 acres (total $44,700.00), as consideration for the increase in value to the Restoration Land resulting

from TNC's amendment of the Restriction. The payment shall be wired to TNC within two business days of closing. TNC will provide wiring instructions.

8. Berger Group agrees that upon (1) recordation of the Amendment and (2) acquisition of title to the Restoration Land, Berger Group will proceed with restoration of the Restoration Land in conformance with the plans and specifications for a Full Delivery Mitigation Project approved by EEP as Contract # D06040-A, Berger Job # JR5155.

9. As part of the restoration project Berger Group will convey a conservation easement over the Restoration Land to EEP.

10. Berger Group agrees that once the restoration of the Restoration Land has been completed and EEP has approved the work, Berger Group will convey the Restoration Land to TNC. Except for the EEP easement, the Restoration Land shall be conveyed free and clear of liens, or encumbrances that could affect TNC's ability to manage the Restoration Land as a nature preserve. It is estimated it will be 1 year before the Restoration Land is conveyed to TNC. Subject to the approval of an officer of TNC with the appropriate level of authority, TNC agrees to accept the Restoration Land. If TNC accepts the Restoration Land it will manage the Restoration Land as part of its Green Swamp Preserve. By acceptance of the Restoration Land TNC does not in any way guarantee the continued success of the restoration project or undertake any responsibility, other than general stewardship, for the existence of the Restoration Land as a functioning wetland. As an alternative to TNC receiving title to the Restoration Land, TNC may direct Berger Group to convey the Restoration Land to another land conservation private entity or land conservation public agency that has agreed to accept the land.

11. Upon conveyance of the Restoration Land to TNC, the Berger Group agrees to pay TNC the sum of $11,175.00 as a stewardship fee. TNC shall place the stewardship fee into its general stewardship fund which is used to generate income for the management of all of TNC's preserves in North Carolina. If TNC directs Berger Group to convey the Restoration Land to another entity, Berger Group shall pay the stewardship fee to that entity.

12. This agreement may only be amended by a writing signed by all of the parties hereto.

13. It is intended that this Agreement be binding on the successors and assigns of each party.

14. Any conveyance of the land shall be subject to all terms, including access rights and restrictions, set forth in the EEP conservation easement

The parties have caused this Agreement to be executed by their duly authorized officers on the dates indicated below. If all parties have not signed this Agreement on or before September 30, 2007, this Agreement shall be null and void.

[Signatures are on separate pages.]

Agreement made on the dates indicated below, by and between The Nature Conservancy, (TNC), Plum Creek Timberlands, L.P. (Plum Creek) and The Louis Berger Group, Inc (Berger Group).

The Nature Conservancy
By Katherine D. Skinner
Name Katherine D. Skinner
Title Vice President
Date September 21, 2007

SPO File Number 10-ZK

Agreement made on the dates indicated below, by and between The Nature Conservancy, (TNC), Plum Creek Timberlands, L.P. (Plum Creek) and The Louis Berger Group, Inc (Berger Group).

Plum Creek Timberlands, L.P.
By _____
Name James A. Kilberg
Title Senior Vice President - Real Estate and Land Management
Date September 20, 2007

SPO File Number 10-ZK

Agreement made on the dates indicated below, by and between The Nature Conservancy, (TNC), Plum Creek Timberlands, L.P. (Plum Creek) and The Louis Berger Group, Inc (Berger Group).

The Louis Berger Group, Inc.
By _____
Name Larry Pesesky
Title Senior Vice President
Date 9/18/07

EXHIBIT "A"

THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:
Elizabeth U. Fee, Division Counsel
Plum Creek Timberlands, L.P.
One Concourse Parkway, Suite 755
Atlanta, Georgia 30328

AMENDMENT TO RESTRICTION OF DEVELOPMENT RIGHTS

THIS AMENDMENT (the "Amendment"), made effective as of the ___ day of _____, 2007, by and between **THE NATURE CONSERVANCY**, a nonprofit corporation organized and existing under the laws of the District of Columbia , hereinafter called "TNC" and **PLUM CREEK TIMBERLANDS, L.P.**, a Delaware limited partnership, hereinafter called "Plum Creek".

WHEREAS, TNC conveyed certain property located in Brunswick County, North Carolina to North American Timber Corp. by deed dated March 15, 20001, and recorded in Deed Book 1443, page 1091, Brunswick County Registry, said property being more particularly described in said deed (the "Real Property);

WHEREAS, the Real Property was conveyed subject to a reservation of access easement for the benefit of property acquired by TNC in Deed Book 377, page 589, Brunswick County Registry (the "Benefitted Property");

WHEREAS, the Real Property was further conveyed subject to a restriction of development rights as described in Exhibit "B" attached to said deed (the "Restriction");

WHEREAS, the Restriction may be amended with the written consent of the owner of the Benefitted Property and the owner of the Real Property;

WHEREAS, the Real Property is now owned by Plum Creek and the Benifitted Property is owned by TNC;

WHEREAS, Plum Creek and TNC desire to amend the Restriction as to a portion of the Real Property as hereinafter described.

NOW THEREFORE, for and in consideration of Ten Dollars ($10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree that the Restriction is amended as follows:

1. Division of Property. A portion of the Real Property containing 89.4 acres as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Berger Parcel") may be conveyed to The Louis Berger Group ("Grantee").

2. Wetlands Restoration. Grantee shall have the right to engage in activities designed to create, enhance or restore the quality of wetlands or waters on the Berger Parcel.

3. Restriction. As modified by this Amendment, the Restriction shall apply to the Berger Parcel.

IN WITNESS WHEREOF, the parties have hereunto affixed their respective names, by their duly authorized officers and representatives as of the day and year first above written.

THE NATURE CONSERVANCY

By:_____
Name:
Its: Vice President

ATTEST:

By:_____
David Bland
Assistant Secretary

(CORPORATE SEAL)

PLUM CREEK TIMBERLANDS, L.P.
By: Plum Creek Timber I, L.L.C.,
its General Partner

By:_____
James A. Kilberg
Senior Vice President – Real Estate and
Land Management

ATTEST:

By:_____
Elizabeth U. Fee
Assistant Secretary

(CORPORATE SEAL)

STATE OF NORTH CAROLINA

COUNTY OF _____

I, _____, a Notary Public, certify that David Bland personally came before me this day and acknowledged that he is the Assistant Secretary of The Nature Conservancy, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by _____, its Vice President, sealed with its corporate seal, and attested by himself as its Assistant Secretary.

Witness my hand and official seal, this the ___ day of _____, 2007.

_____(SEAL)
Notary Public

My commission expires:

_____

STATE OF GEORGIA

COUNTY OF FULTON

I, Loris A. Jakielski, a Notary Public, certify that Elizabeth U. Fee personally came before me this day and acknowledged that she is the Assistant Secretary of Plum Creek Timber I, L.L.C., general partner of Plum Creek Timberlands, L.P., the limited partnership that executed the within and foregoing instrument, and that by authority duly given and as the act of the limited partnership, the foregoing instrument was signed in its name by its Senior Vice President – Real Estate and Land Management, sealed with its corporate seal, and attested by herself as its Assistant Secretary.

Witness my hand and official seal, this the ___ day of _____, 2007.

_____(SEAL)
Notary Public

My commission expires:

February 8, 2009

EXHIBIT "A"

That certain tract of land situated in Lockwood Folly Township, Brunswick County, North Carolina, containing 89.4 acres, more or less, designated and shown as "TRACT 1A, 89.4 ACRES" on a plat of survey prepared by Richard L. Morrison, R.L.S., dated May 22, 2007, recorded in Plat Book _____, at page _____, Brunswick County Registry; reference to which plat is hereby made for a more particular description of said property.

TOGETHER with a perpetual, non-exclusive easement forty-five feet in width through other lands of Grantor, as shown and identified as "45' ACCESS EASEMENT" on the above-referenced plat.