

STATE OF TEXAS
COUNTY OF POLK

RECIPROCAL EASEMENT

THE PARTIES to this easement are: International Paper Company, a New York corporation, duly authorized to do business in the State of Texas ("IPCO"), and Joe B. Gulley III.

WHEREAS, IPCO is the Owner of certain property designated as Parcel 1 described below, and Joe B. Gulley III is the Owner of certain property designated as Parcel 2 described below; and

WHEREAS, IPCO desires to obtain a right-of-way and easement over and across Parcel 2, and Joe B. Gulley III desires to obtain a right-of-way and easement over and across Parcel 1, both for the purposes of ingress and egress;

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises, IPCO and Joe B. Gulley III agree as follows:

1. IPCO does hereby grant, bargain, and convey to Joe B. Gulley III a right-of-way and easement for purposes of ingress and egress for the construction and/or maintenance of a private road for use in timber, forest management and all other activities over and across the following described property located in Polk County, Texas, being more particularly described as follows:

PARCEL 1

A 30 foot wide easement 4,640 feet long more or less along an existing road through the tract in the WM. J. Taylor Survey, A-932, H & TCRR NO. 7 Survey, A-312, and WM Smith Survey, A-554.

As per the above described road right-of-way and easement, location plat is attached hereto and made a part hereof as "Exhibit A".

To have and to hold the same unto Joe B. Gulley III, its employees, successors, assigns, agents, licensees and lessees, subject to the terms and conditions herein stipulated. It is expressly understood that IPCO makes no representations or warranties of title as to the said property.

2. Joe B. Gulley III does hereby grant, bargain, and convey to IPCO, a right-of-way and easement for purposes of ingress and egress for the construction and/or maintenance of a private road for use in timber, forest management and silvicultural and all other activities over and across the following described property located in the William H. Chambers Survey, A-79 Polk County, Texas, being more particularly described as follows:

PARCEL 2

A 30 foot wide easement 3,791 feet long more or less along an existing road through the Joe B. Gulley III property in the WM Smith Survey, A-554 to the property owned by International Paper Company located in the WM Smith Survey, A-554 and A.S. Powers Survey, A-476.

As per the above described road right-of-way and easement, location plat is attached hereto and made a part hereof as "Exhibit A",

To have and to hold the same unto IPCO, its employees, successors, assigns, agents, licensees and lessees, subject to the terms and conditions herein stipulated. It is expressly understood that Joe B. Gulley III makes no representations or warranties of title as to the said property.

3. IPCO and Joe B. Gulley III each respectively agree that the exercise of their rights, including the rights of any successors and assigns, under the easements referenced above shall not result in waste, damage, destruction, or impairment of the respective easements or adjoining property of the respective parties, and IPCO and Joe B. Gulley III, and any successors and assigns, agree to maintain and repair any damage which occurs to the respective easements referenced herein. Furthermore, each party agrees to take all necessary measures to protect adjacent lands and nearby streams from any and all adverse effects caused by construction and/or maintenance of said easements. IPCO and Joe B. Gulley III each understand that the property over which the referenced easements are granted are being held by the respective parties for the purpose of growing timber and or other agricultural uses thereon, and each party herein covenants, by the acceptance of this instrument, that in conducting its operations on the easement, it will do so in such a manner that any and all timber on the adjacent lands, as well as young growth, will be damaged as little as possible.

4. IPCO and Joe B. Gulley III further agree that the easements provided herein shall be nonexclusive, and neither party shall impair the rights of the other party to have the continued full use and enjoyment of property conveyed by them hereunder, and both parties agree not to fence the road easements described herein.

5. It is distinctly understood and agreed that nothing herein contained shall operate as a dedication to public use of any roads so constructed and maintained by IPCO or Joe B. Gulley III under the terms of this reciprocal easement agreement.

6. IPCO and Joe B. Gulley III, their respective successors, assigns, agents, licensees and lessees herein shall also have the right to use any roads on said property so constructed by the other. The rights granted herein shall be personal to the respective grantees, and may not be assigned in any manner without first obtaining the prior written consent of the grantor, which consent will not be unreasonably withheld. Further, this agreement is binding upon and shall inure to the benefit of the parties' successor(s) and assign(s).

7. There is excepted from this conveyance, and the same is subject to, the reservation of all oil, gas and other minerals, including all reservations made by predecessors in title of the respective grantors and all liens, encumbrances, reservations, exceptions, easements, servitudes, and public ways and rights-of-way in use or of record affecting the above described property.

8. It is also specifically understood and agreed that IPCO and Joe B. Gulley III shall have the full responsibility of obtaining any and all federal, state or local permits or licenses, and IPCO and Joe B. Gulley III shall fully comply with all of the laws, rules, regulations and requirements of any federal, state or local government, authority, agency, commission or regulatory body insofar as any of the same may apply to the use of the land for the purposes herein granted, and particularly as such laws, rules, regulations and requirements may relate to protection of the environment, water and air, and the prevention of forest fires.

9. As to the easement granted to IPCO pursuant to the parcel identified as Parcel 2, IPCO agrees to indemnify and hold harmless Joe B. Gulley III against all claims or suits for damages, loss, injury or costs, including reasonable attorney's fees, caused by, arising out of, or relating to any of the rights granted herein to IPCO or resulting from any act performed by or for IPCO in relation to the rights granted to IPCO herein. Likewise, as to the easement granted to Joe B. Gulley III pursuant to the parcel identified as Parcel 1, Joe B. Gulley III agrees to indemnify and hold harmless IPCO against all claims or suits for damages, loss, injury or costs, including reasonable attorney's fees, caused by, arising out of, or relating to any of the rights granted herein to Joe B. Gulley III or resulting from any act performed by or for Joe B. Gulley III in relation to the rights granted to Joe B. Gulley III herein.

10. All notices hereunder to IPCO or to Joe B. Gulley III shall be sent via certified mail as follows:

INTERNATIONAL PAPER COMPANY
P. O. Box 30001
Shreveport, LA 7113-0001

Joe B. Gulley III
405 East 24th Street
Houston, Texas 77008



IN WITNESS WHEREOF, IPCO executes this instrument on this the 3rd day of May, 2006, and Joe B. Gulley III executes this instrument on the 25th day of April, 2006.

ATTEST:

Becky Hayden

INTERNATIONAL PAPER COMPANY

By: E. Wayne Sumner

Its: Attorney-in-Fact

ATTEST:

Penny Schuur
Penny Schuur

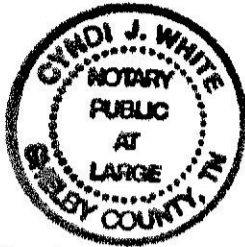
JOE B. GULLEY III

By: J. Gulley
Joe B. Gulley III

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, a notary public, E. Wayne Plummer, the Attorney-in-Fact of INTERNATIONAL PAPER COMPANY, a New York corporation, who acknowledged that he, being duly authorized, signed and delivered the foregoing instrument as the free act and deed of said limited liability company on the day and year therein mentioned.

GIVEN under my hand this the 3rd day of May, 2006.



My Commission Expires Jan. 31, 2007

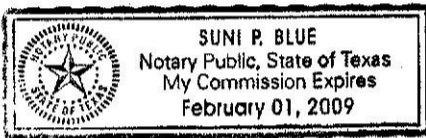
Cyndi J. White
NOTARY PUBLIC

My commission expires: 1-31-07

STATE OF TEXAS
COUNTY OF HARRIS

Personally appeared before me, a notary public, Joe B. Gulley III, who acknowledged, signed and delivered the foregoing instrument.

GIVEN under my hand this the 25th day of April, 2006.

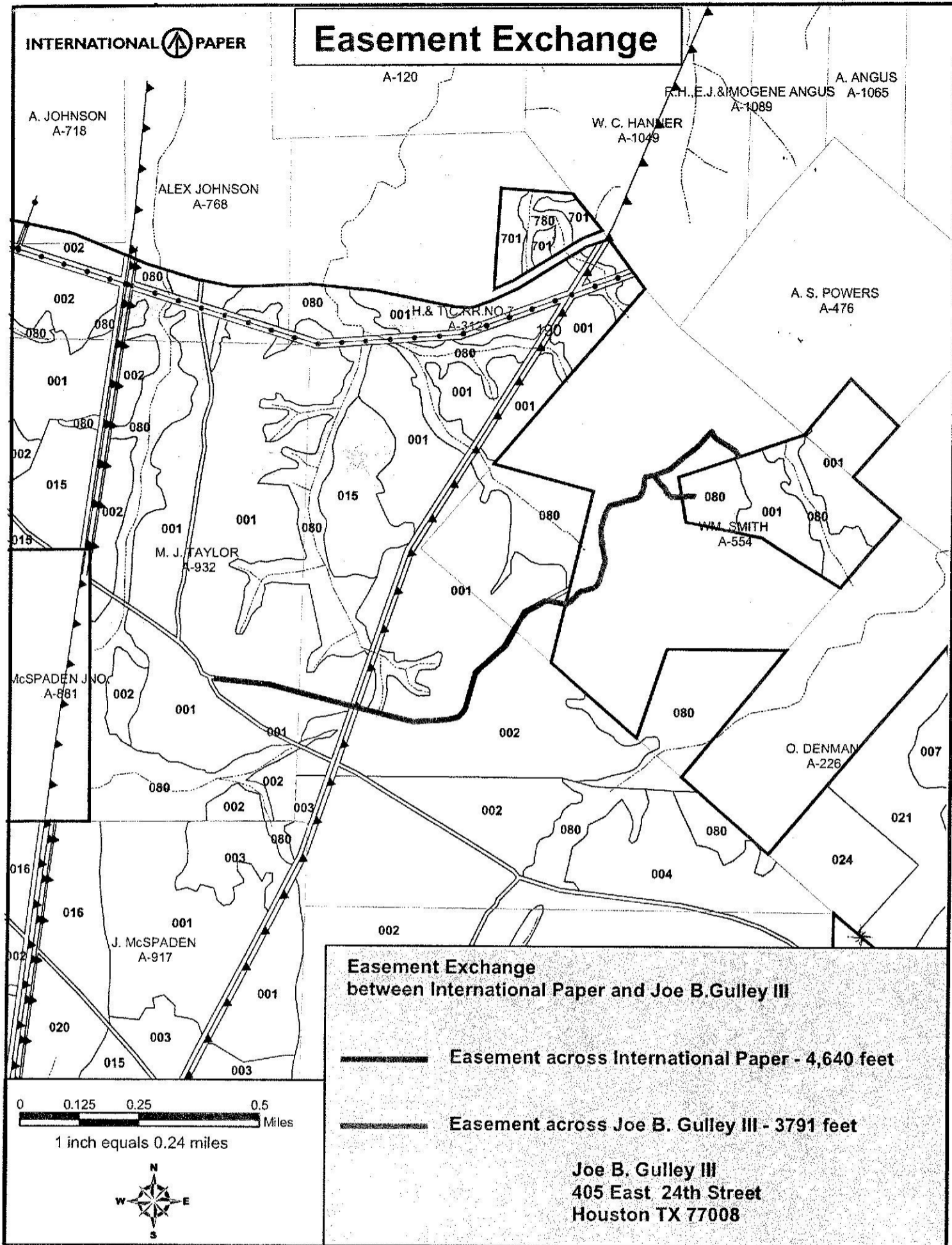


Suni P. Blue
NOTARY PUBLIC in and for the State of TEXAS

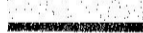
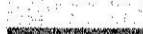
My commission expires: 02-01-09

INTERNATIONAL PAPER

Easement Exchange



Easement Exchange between International Paper and Joe B. Gulley III

-  Easement across International Paper - 4,640 feet
-  Easement across Joe B. Gulley III - 3,791 feet

Joe B. Gulley III
 405 East 24th Street
 Houston TX 77008

0 0.125 0.25 0.5 Miles
 1 inch equals 0.24 miles



FILED FOR RECORD

2006 JUN 28 A 11: 36

CR

Barbara Middleton

BARBARA MIDDLETON
POLK COUNTY CLERK

State of Texas }
County of Polk }
I, BARBARA MIDDLETON hereby certify that this instrument
was FILED in the file number sequence on the date and at the time
stamped hereon by me and was duly RECORDED in the Official
Public Records in Volume and Page of the named RECORDS of
Polk County, Texas as stamped hereon by me.

JUN 28 2006



Barbara Middleton

COUNTY CLERK
POLK COUNTY, TEXAS