J. P. KING AUCTION COMPANY, INC.

PROPERTY SPECIFIC DISCLOSURES
FOR
REAL ESTATE PURCHASE & SALE CONTRACT
AND
TERMS OF AUCTION

ENON AND SEHOY PLANTATIONS (Bullock, Macon & Russell Counties, AL)
SEPTEMBER 13, 2011 AT 1:00 P.M. (CT)

DISCLAIMER: **Seller and Auctioneer (this term to include Broker) do not, here or otherwise, attempt to provide Bidder with all of the information Bidder may need to conduct due diligence and make an informed decision about the Auction and Property ("Property" herein may have either a singular or plural meaning, plus the "Properties" is used in some instances for the plural). Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, brokers, contractors, employees, and representatives will have no liability whatsoever on any basis. The Property will be offered and sold in "*AS IS, WHERE IS*" condition with all burdens, circumstances, defects, facts, faults, dangers, hazards, issues, items, material facts, problems, vandalism, and other relevant matters, whether latent or patent, whether past, present, or future, and whether or not referenced herein, which affect, involve, or relate in any way to the Property ("Property Issues"). The disclosures that follow are made to Bidders to assist them in performing their due diligence, but this list is not represented to be complete or correct and there may be other Property Issues affecting, involving, or related in some way to the Property. Bidders should govern themselves accordingly.**

Participation in the Auction is at Bidders' sole risk and Seller and Auctioneer, plus their agents, contractors, and employees, will have no liability on any basis whatsoever. All Properties will be offered and sold in AS IS, WHERE IS condition with all Property Issues then existing.

TO THE FULLEST EXTENT ALLOWED BY LAW, SELLER AND AUCTIONEER UNCONDITIONALLY DISCLAIM ANY GUARANTEE, REPRESENTATION, OR WARRANTY OF EVERY KIND, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, WHETHER ORAL OR WRITTEN, WHETHER PAST, PRESENT, OR FUTURE, WITH RESPECT TO ALL PROPERTY ISSUES, EXCEPT AS EXPRESSLY PROVIDED IN: (a) THE *TERMS OF AUCTION*, and (b) THE *REAL PROPERTY SALE CONTRACT*.

Without waiving or modifying the above disclaimer in any way or degree, Seller and Auctioneer disclose the following information which relates to the specific Properties identified. Seller and Auctioneer emphasize that there may be other Property Issues affecting any one or more of these identified Properties and this is not an all-inclusive list of such matters to be relied upon by Bidders.

SELLER WILL TAKE NO ACTION TO ADDRESS, CURE, FIX, REMEDY, REPAIR, OR SOLVE ANY PROPERTY ISSUES DISCLOSED.

DISCLAIMER: This package is merely a bulletin and is solely intended to provide interested parties with preliminary information only. The information included in this package is believed to be correct, but it is not guaranteed and is not necessarily correct. Some of the information furnished is from outside sources deemed to be reliable, but is not certified as accurate by the Seller.

All of the information contained herein is subject to corrections, errors and omissions, etc. All purchase offers must be based on purchaser's own investigation of any Property made available for

purchase and not on any representations made by any party. Seller makes no representation nor warranty, express or implied, with respect to any of the Property(ies) made available for purchase; every Property is being sold in an AS IS, WHERE IS CONDITION, WITH ALL FAULTS, if any.

This Statement shall not constitute an offer to sell or a solicitation of an offer to buy any of the Properties referenced herein. In addition and without limitation of the foregoing, there shall not be any sales of any of the Properties in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the applicable security laws of that state.

Mold Disclosure: Mold is a naturally occurring microbe that can pose a health risk to people in certain circumstances, and particularly where concentrated, high levels exist in a living environment. If the Bidder/Purchaser is concerned or desires additional information, Bidder/Purchaser should consult an appropriate professional. Seller, Broker and the Auction Company specifically make no representations, guarantees, or warranties of any kind whatsoever regarding the present condition of the property, the future condition of the property, or anything regarding mold, mildew and the remediation process. Seller, Broker and the Auction Company fully and unconditionally disclaim any liability whatsoever for any action, arbitration, claim, cost, damage, deficiency, expense, loss, suit, or other demand of any kind related to the Property, these conditions, damages, problems, the remediation process, and all related issues.

Patriot Act Representation: Seller and Bidder/Purchaser each represent to the other that: (1) their property interests are not blocked by Executive Order No. 13224, 66 Fed. Reg. 49079; (2) it is not a person listed on the Specialty Designated Nationals and Blocked Persons list of the Office of Foreign Assets Control of the United States Department of the Treasury; and (3) it is not acting for or on behalf of any person on that list.

Utility Services: Bidder/Purchaser shall be exclusively responsible for obtaining any and all permits for the installation or continuation of utility services to the Property itself and paying all costs related to such installation or continuation.

Conservation Easements: Enon & Sehoy Plantations are selling subject to recorded conservation easements of record. Bidder/Purchaser(s) will be subject to any and all regulations as outlined in the easement, which includes, but is not limited to, a transfer fee payable to the Stewardship Fund of the Alabama Forest Resources Center, Inc. equal to five dollars ($5.00) per acre. Such fee shall be due from the Bidder/Purchaser(s) at closing.

Sales Maps/Access: A sales map for each tract has been provided by the seller for illustration purposes only. Each map shows the ingress/egress access for each tract. If access to a particular tract requires ingress/egress over another tract, easements necessary for access will be reserved in the deeds conveying the tracts. Tract owners who access their tracts via easements over roads located on other tracts will be responsible for contributing to the costs of maintaining such roads. In some instances, roads are common boundaries between tracts. In such instance, the owners of the tracts adjacent to roads will be equally responsible for maintenance and the costs of maintaining such roads.

Legal Descriptions: A legal description for each tract has been provided by Farner, Barley & Associates. Each tract will be conveyed from seller to buyer(s) according to legal descriptions. Acreages have been estimated. Should buyer(s) choose to have the property surveyed, it will be at buyer'(s) option and expense. If acreage is greater or less than that as reflected in the legal description, no adjustment to the sales price will be made.

Personal Property: This sale includes all built-in appliances, cabinets, fixtures, carpet (attached wall-to-wall, but does not include rugs), installed systems (cooling, electrical, heating, lighting, mechanical, plumbing, and vacuum), in-ground plantings (including flowers, shrubbery, and trees), and

all other items and things permanently attached to the Property. NO PERSONAL PROPERTY, EQUIPMENT, TOOLS, VEHICLES, HAY, MULCH, OR OTHER SUPPLIES, AS CURRENTLY SITUATED IN THE HOMES/BUILDINGS/STRUCTURES, WILL BE CONVEYED WITH THE SALE OF THE REAL ESTATE, EXCEPT AS FOLLOWS:

The Plantation Home at Sehoy – all contents will be conveyed to the Buyer of Tract #1 at Closing, except for the outdoor cooker, the Big Green Egg, and the gun safe located in the gun room.

Enon Deer Lodge – all contents will be conveyed to the Buyer of Tract #14 at Closing, except for the mounts.

Enon Plantation Home – all contents will be conveyed to the Buyer of Tract #14 at Closing.

Potato House – all contents will be conveyed to the Buyer of Tract #14 at Closing.

Names & Logos: The "Enon Plantation" name and logo will convey to the Buyer of Tract # 14 and the "Sehoy Plantation" name and logo will convey to the Buyer of Tract #1.

Mineral Rights: Any and all minerals, as currently owned by the Seller, if any, will convey to the Buyer(s) at Closing.

Sand Lease: Tract #13 (Enon Plantation) is selling subject to the Supplemental Agreement Number Two, dated October 11, 2008.

Crop Allotment: Seller makes no representation or warranty regarding the use of any tract for agricultural purposes or the right to use any tract for agricultural purposes. Seller has previously obtained a certain base amount of peanut crop for the Property, but Seller makes no representation or warranty as to future rights to such peanut base or whether any tract has the right to any peanut base. Additionally, Seller does not warrant or guarantee the future production of any peanut crop. Buyer(s) will be required to contact the USDA Farm Service Agency in Troy, Alabama to enroll for the continuation of allotments on the property/tracts. Buyer(s) will be responsible for any transfer of such, along with any and all requirements, qualifications, and/or fees imposed by the USDA Farm Service Agency.

Lake Use: Owners of tracts including lakes shall have the right to use only those portions of lakes located within the boundaries of their tracts.

Dam Maintenance: A dam that is located on Tract #5 benefits the owners of Tracts #3, 4 and 5. The owner of Tract #5 is responsible for maintaining the dam and the owners of Tracts #3, 4 and 5 shall share equally the costs of maintaining the dam and associated spillway structures. The owners of Tracts #3 and 4 shall not be required to contribute to maintenance of the road that crosses the dam except to the extent of their permitted use of such road, if any.