

**AFTER RECORDING,
RETURN TO:**

Hancock Forest Management
117700 SE Mill Plain Blvd., Ste 80
Vancouver, WA 98683

Space Above for Recorders Use Only

RECIPROCAL EMERGENCY ACCESS EASEMENT AGREEMENT

THIS RECIPROCAL EMERGENCY ACCESS EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into effective as of April 17, 2018, by and between JOHN HANCOCK LIFE INSURANCE COMPANY (USA), a Michigan corporation (“**JHUSA**”); IRON HORSE TIMBER LLC, a Delaware limited liability company (“**IHT**”); BOSTON TIMBER OPPORTUNITIES LLC, a Delaware limited liability company (“**BTO**”), whose address for notices is set forth on the signature page hereof, and THE SALISHAN HILLS OWNERS ASSOCIATION, an Oregon nonprofit corporation (the “**HOA**”), whose address for notices is set forth on the signature page hereof. Each of JHUSA, IHT and BTO are sometimes referred to, each, as a “**Hancock Party**”, and, collectively, as the “**Hancock Parties**”.

RECITALS

A. JHUSA owns certain real property located in Lincoln County, Oregon and described in Exhibit A-1 attached hereto (“**JHUSA Property**”).

B. IHT owns certain real property located in Lincoln County, Oregon and described in Exhibit A-2 attached hereto (“**IHT Property**”).

C. BTO owns certain real property located in Lincoln County, Oregon and described in Exhibit A-3 attached hereto (“**BTO Property**”, and together with JHUSA Property and IHT Property sometimes referred to herein as the “**Hancock Property**”).

D. HOA owns certain real property located in Lincoln County, Oregon and described in Exhibit B attached hereto (“**HOA Property**”).

E. The Hancock Parties and the HOA desire to grant one another, on the terms and conditions set forth herein, perpetual, non-exclusive appurtenant access easements over and across certain portions of their respective properties more particularly described below and depicted on the attached Exhibit C.

NOW, THEREFORE, in consideration of the mutual covenants of the Hancock Parties and the HOA (individually, a “Party,” and collectively, the “Parties”) set forth in this Agreement, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. HOA ROAD EASEMENT

a) Easement Grant. Each Hancock Party hereby grants to the HOA, its successors and assigns, a perpetual, non-exclusive appurtenant easement and right of way (the “**HOA Existing Road Easement**”) over and across the portion of the existing road located on its respective parcel of the Hancock Property (the “**Hancock Existing Road**”), the location of which Hancock Existing Road is shown on Exhibit C attached hereto, subject to all matters of public record. In addition, IHT grants to the HOA, its successors and assigns, a perpetual, non-exclusive appurtenant easement and right of way (the “**HOA New Road Easement**”, and, together with the HOA Existing Road Easement sometimes referred to herein collectively as the “**HOA Road Easement**”) over and across a road to be constructed on the IHT Property (the “**Hancock New Road**”, and together with Hancock Existing Road sometimes referred to herein as the “**Hancock Roads**”), the location of which Hancock New Road is shown on Exhibit C attached hereto, subject to all matters of public record. The HOA Easement shall be forty (40) feet in width, being twenty (20) feet on either side of the center line of the Hancock Roads (the “**HOA Easement Area**”). Each Hancock Party reserves to itself all timber now on or hereafter growing within the HOA Easement Area on the respective portions of the Hancock Property owned by such Hancock Party.

b) Purpose. The HOA Easement Area shall be used by the HOA for the limited purpose of emergency access to and from the HOA Property. For the purposes of this Section 1(b), “emergency access” shall mean vehicular and pedestrian ingress and egress to and from the HOA Property by emergency vehicles, HOA’s Permittees (defined below), personnel, management and residents of Salishan Hills in the event of fire, earthquake, tsunami, and another natural emergency. The HOA will not have any right to use the easement area for any type of non-emergency use. The HOA shall not have the right to place utilities in, under or across the HOA Easement Area or to alter the location of the Hancock Roads.

c) Property Benefited and Burdened. The HOA Easement shall benefit the HOA Property and burden the Hancock Property.

2. HANCOCK ROAD EASEMENT

a) Easement Grant. HOA hereby grants to the Hancock Parties, their successors and assigns, a perpetual, non-exclusive appurtenant easement and right of way (the “**Hancock Easement**”) over and across the existing roads located on the HOA Property (the “**HOA Roads**”, and together with the Hancock Roads sometimes referred to herein collectively as the “**Roads**”), subject to all matters of public record. Hancock Easement shall be forty (40) feet in width, being twenty (20) feet on either side of the center line of the HOA Roads (the “**Hancock Easement Area**”).

2 – RECIPROCAL EMERGENCY ACCESS EASEMENT AGREEMENT

b) Purpose. The Hancock Easement Area shall be used by the Hancock Parties for the limited purpose of emergency access to and from the Hancock Property. For the purposes of this Section 2(b), “emergency access” shall mean vehicular and pedestrian ingress and egress to and from the Hancock Property by the emergency vehicles and Hancock Parties’ Permittees (defined below), personnel and management in the event of fire, earthquake, tsunami, and another natural emergency. The Hancock Parties will not have any right to use the easement area for any type of non-emergency use. The Hancock Parties shall not have the right to place utilities in, under or across the Hancock Easement Area or to alter the location of the HOA Roads.

c) Property Benefited and Burdened. The Hancock Easement shall benefit the Hancock Property and burden the HOA Property.

3. ROAD CONSTRUCTION AND IMPROVEMENTS. SHOA will pay to construct the Hancock New Road on the IHT’s Property, at the HOA’s cost and expense, using a contractor approved by IHT, and according to the specifications agreed upon with IHT. Unless the Parties agree in writing to share the cost of improvements to the Roads in advance of such improvements being made, such improvements shall be made at the sole cost of the Party making such improvements. The Parties may not pave, improve upon, or in any other way modify its respective easement areas without prior written consent from the other parties.

4. ROAD CROSSING. Each Party reserves the right at all times, for any purpose, to cross and recross, at any place on grade or otherwise, the respective easement areas and the Roads located on their respective properties and to use the easement areas and the Roads in a manner that will not unreasonably interfere with the rights granted to the other Party hereunder.

5. GATES WITHIN THE HOA EASEMENT AREA AND GATE LOCKS. The HOA will install, at the HOA’s cost and expense, a gate at the entrance to the HOA Property. Upon accessing the HOA Easement Area, HOA shall leave all gates the way it found them (i.e., if they are open, they should remain open and if they are closed, they should be closed after entering the HOA Easement Area). Each Party shall provide their own lock for the gate and be solely responsible for the maintenance of their locks.

6. THIRD PARTIES. Each Party may permit its contractors, licensees, purchasers of timber and other valuable materials, and their agents (hereinafter individually referred to as “Permittee” and collectively referred to as “Permittees”) to exercise the rights granted to it herein; provided, however, that use by such third parties shall be subject to the terms and conditions of this Agreement and shall not unreasonably interfere with the rights granted to the Parties hereunder.

7. INDEMNIFICATION. Each Hancock Party shall indemnify and hold harmless the HOA, for, from and against all claims or liabilities asserted by third parties resulting directly or indirectly from (i) the breach of representations, warranties and covenants contained in this Agreement and (ii) such Hancock Party’s negligent acts or omissions hereunder. The HOA shall indemnify and hold harmless the Hancock Parties, for, from and against all claims or liabilities

asserted by third parties resulting directly or indirectly from (i) the breach of representations, warranties and covenants contained in this Agreement and (ii) the HOA's negligent acts or omissions hereunder. Any liability of JHUSA, BTO and IHT under this Agreement is several and not joint, and with respect to each of JHUSA, BTO and IHT is limited to the obligations of that party for its respective ownership interest described herein.

8. LIENS. Each Party shall pay when due all charges and expenses for labor and material in connection with its reconstruction or maintenance of the Road on other Party's lands and keep the other Party's lands free of liens arising out of such charges.

9. INSURANCE. The HOA shall maintain an automobile liability insurance policy with no limits less than what is required by the State of Oregon.

10. MISCELLANEOUS.

a) The rights, covenants, and obligations hereunder shall bind, burden, and benefit each Party's successors, assigns, lessees, and mortgagees (or beneficiaries under a deed of trust).

b) All notices under this Agreement shall be in writing and signed by a Party or its counsel. Notices may be (i) delivered personally; (ii) delivered by a recognized national overnight delivery service; or (iii) mailed by certified United States mail, postage prepaid and return receipt requested. Notices to any Party shall be directed to the address set forth below the Parties' signature, or to such other or additional address as any Party may specify by notice to the other Party. Any notice delivered in accordance with this section shall be deemed given (a) in the case of personal delivery, on the day of delivery; (b) in the case of any notice delivered by a recognized national overnight delivery service, on the day of delivery to the service; or (c) in the case of any notice mailed by certified U.S. mail, two (2) business days after deposit therein.

c) Any Party's failure to exercise any right or remedy under this Agreement, delay in exercising any such right or remedy, or partial exercise of any such right or remedy, shall not constitute a waiver of that or any other right or remedy hereunder. A waiver of any breach of any provision of this Agreement shall not constitute a waiver of any succeeding breach of such provision or a waiver of such provision itself. No waiver of any provision of this Agreement shall be binding on a Party unless it is set forth in writing and signed by such Party.

d) Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any third person, or which such third person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such third person.

e) This Agreement may not be modified or amended except by the written agreement of the Parties.

f) The Parties have each been represented by separate legal counsel of choice, or waived that right but given the opportunity to seek legal counsel, with respect to this transaction. Each party shall be responsible for all attorney fees incurred by it with respect to this Agreement.

g) In the event of a suit, action, arbitration, or other proceeding of any nature whatsoever, including, any proceeding under the U.S. Bankruptcy Code, is instituted to interpret or enforce any provision of this Agreement, or with respect to any dispute relating to this Agreement, including, any action which a declaration of rights is sought or an action for rescission, the prevailing Party shall be entitled to recover from the losing Party its reasonable attorneys', paralegals', accountants', and other experts' fees and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith, as determined by the judge or arbitrator at trial or arbitration, as the case may be, or on any appeal or review, in addition to all other amounts provided by law. This provision shall cover costs and attorneys fees related to or with respect to proceedings in Federal Bankruptcy Courts, including those related to issues unique to bankruptcy law.

h) This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon (without regard to the principles thereof relating to conflicts of laws).

i) References herein to sections or sections are to sections or sections of this Agreement unless otherwise specified. Meanings of defined terms used in this Agreement are equally applicable to singular and plural forms of the defined terms. As used herein, (i) the terms "**hereof**," "**herein**," "**hereunder**," and similar terms refer to this Agreement as a whole and not to any particular provision of this Agreement; (ii) the term "**this transaction**" refers to the transaction(s) contemplated by this Agreement; and (iii) the term "**including**" is not limiting and means "**including without limitation**." All provisions of this Agreement have been negotiated at arm's length and this Agreement shall not be construed for or against any Party by reason of the authorship or alleged authorship of any provision hereof. The captions and headings of this Agreement are for convenience only and shall not define, limit, or describe the applicability, scope, meaning, or intent of any provision of this Agreement. Capitalized terms which are defined in the recitals hereof shall have the meaning given. Any indication of gender of a party in this Agreement shall be modified, as required, to fit the gender of the party or parties in question.

j) If a court of competent jurisdiction finally determines that any provision of this Agreement is invalid or unenforceable, the court's determination should not affect the validity or enforceability of the remaining provisions of this Agreement. In such event, this Agreement shall be construed as if it did not contain the particular provision that is determined to be invalid or unenforceable. No such determination shall affect any provision of this Agreement to the extent that it is otherwise enforceable under the laws of any other applicable jurisdiction.

k) This Agreement shall become effective and in full force only when duly and properly executed, authorized, and delivered by the Parties hereto. Each individual who executes this Agreement on behalf of a Party warrants his or her authority to do so.

l) The Recitals to this Agreement and the Exhibits attached to this Agreement are incorporated herein by this reference.

m) This Agreement is made and entered into for the sole protection and legal benefit of the Parties and, subject to the restrictions on assignment set forth herein, their respective successors and assigns, and no other person or entity shall be a direct or indirect legal beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement.

n) Time is of the essence with respect to all terms, provisions, covenants and conditions contained in this Agreement.

o) Each Party shall comply with all applicable federal, state and local statutes, ordinances, rules, laws, regulations, orders, requirements, and standards (the “**Applicable Laws**”) in effect or which arise through promulgation, enactment, amendment, or otherwise (including, those laws governing labor, safety and health) in connection with such Party’s performance under this Agreement and shall defend, indemnify and hold harmless the other Party from any and all claims, demands, loss, costs, expenses or damages, including attorney fees, which may result from the violation of such Applicable Laws.

p) This Agreement may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Signatures transmitted by facsimile transmission shall be acceptable.

q) Each Party agrees that whenever and as often as it may be requested to do so by the other Party, it shall execute, acknowledge, and deliver, or cause to be executed, approvals, consents, memoranda of the subject matter hereof, duplicate originals hereof, and any and all other documents and to do any and all other acts as may be necessary or appropriate to carry out the terms of this Agreement.

(Signature page to follow)

IN WITNESS WHEREOF, this Agreement is executed as of the date it is recorded with the applicable county's recorder.

THE HANCOCK PARTIES:

IRON HORSE TIMBER LLC,
a Delaware limited liability company

By: Hancock Natural Resource Group, Inc.,
a Delaware corporation, its Advisor

By: David Kimbrough
Its: David Kimbrough
Vice President

BOSTON TIMBER OPPORTUNITIES LLC
a Delaware limited liability company

By: Hancock Natural Resource Group, Inc.,
a Delaware corporation, its Manager

By: David Kimbrough
Its: David Kimbrough
Vice President

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.), a Michigan corporation

By: Hancock Natural Resource Group, Inc.,
a Delaware corporation, its Advisor

By: David Kimbrough
Its: David Kimbrough
Vice President

Address for Notices:

Hancock Forest Management Inc.
955 N. Main Street
Independence, OR 97351

THE HOA:

THE SALISHAN HILLS OWNERS
ASSOCIATION, an Oregon nonprofit
corporation

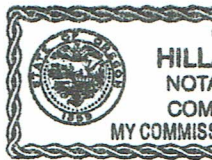
By: Theresa Ann Parker
Its: President

Address for Notices:

The Salishan Hills Owners Association
401 Siletz View Ln
PO Box 177
Glenden Beach, OR 97388

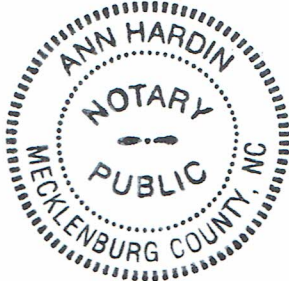
EXHIBITS:

- A-1 – Description of the JHUSA Property
- A-2 – Description of the IHT Property
- A-3 – Description of the BTO Property
- B – Description of the HOA Property
- C – Map of the Roads



STATE OF NORTH CAROLINA)
) ss.
County of Mecklenburg)

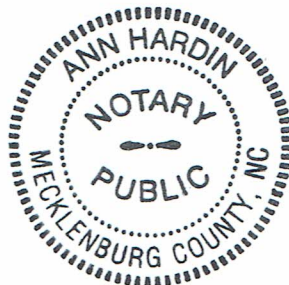
On this 17th day of April, 2018, before me, the undersigned, a Notary Public of said State, duly commissioned and sworn, personally appeared David Kimbrough, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President of Hancock Natural Resource Group, Inc., the Advisor for John Hancock Life Insurance Company (USA), a Michigan corporation, and that for and on behalf of the said Hancock Natural Resource Group, Inc. in its capacity as such Advisor, as and for the act and deed of said Hancock Natural Resource Group, Inc., he signed, sealed and delivered the above and foregoing Reciprocal Emergency Access Easement Agreement.



Ann Hardin
Notary Public
Print Name: Ann Hardin
NOTARY PUBLIC for the State of North Carolina
My Commission Expires: 3-27-2022

STATE OF NORTH CAROLINA)
) ss.
County of Mecklenburg)

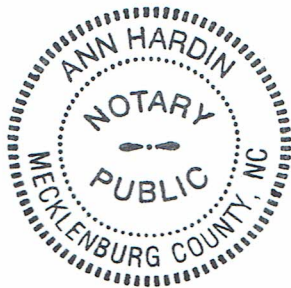
On this 17th day of April, 2018, before me, the undersigned, a Notary Public of said State, duly commissioned and sworn, personally appeared David Kimbrough, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President of Hancock Natural Resource Group, Inc., the Advisor for Iron Horse Timber LLC, a Delaware limited liability company, and that for and on behalf of the said Hancock Natural Resource Group, Inc. in its capacity as such Manager, as and for the act and deed of said Hancock Natural Resource Group, Inc., he signed, sealed and delivered the above and foregoing Reciprocal Emergency Access Easement Agreement.



Ann Hardin
Notary Public
Print Name: Ann Hardin
NOTARY PUBLIC for the State of North Carolina
My Commission Expires: 3-27-2022

STATE OF NORTH CAROLINA)
) ss.
County of Mecklenburg)

On this 17th day of April, 2018, before me, the undersigned, a Notary Public of said State, duly commissioned and sworn, personally appeared David Kimbrough, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President of Hancock Natural Resource Group, Inc., the Advisor for Boston Timber Opportunities LLC, a Delaware limited liability company, and that for and on behalf of the said Hancock Natural Resource Group, Inc. in its capacity as such Manager, as and for the act and deed of said Hancock Natural Resource Group, Inc., he signed, sealed and delivered the above and foregoing Reciprocal Emergency Access Easement Agreement.



Ann Hardin
Notary Public
Print Name: Ann Hardin
NOTARY PUBLIC for the State of North Carolina
My Commission Expires: 3-27-2022

STATE OF OREGON)
) ss.
County of Lincoln)

This instrument was acknowledged before me this 26th day of March, 2018, by Theresa Ann Parker, President of Salishan Hills Owners Association, an Oregon nonprofit corporation, on behalf of the corporation.



Hillary A Corzilius
NOTARY PUBLIC FOR OREGON
My Commission Expires: March 13, 2020

Exhibit A-1
JHUSA Property

NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22,
TOWNSHIP 8 SOUTH, RANGE 11 WEST, W.M., LINCOLN COUNTY, OREGON.

Exhibit A-2
IHT Property

PARCEL 99: 8-11-15-AB-100 (FKA 8-11-15-200)

THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 11 WEST OF THE WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON. EXCEPTING THEREFROM THAT TRACT CONVEYED TO SALISHAN HILLS, INC. BY DEED RECORDED DECEMBER 14, 1977 IN MICROFILM VOLUME 82, PAGE 1011, LINCOLN COUNTY RECORDS.

EXCEPTING THEREFROM ANY PORTION DESCRIBED IN SPECIAL WARRANTY DEED RECORDED OCTOBER 31, 2007 AS INSTRUMENT NO. 200715427, MICROFILM RECORDS.

PARCEL 100:

THE NORTH ONE-HALF OF THE SOUTHEAST QUARTER; THE EAST ONE HALF OF THE NORTHEAST QUARTER; AND THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER ALL IN SECTION 15, TOWNSHIP 8 SOUTH, RANGE 11 WEST, WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE KERNVILLE-GLENEDEN BEACH-LINCOLN BEACH WATER DISTRICT RECORDED FEBRUARY 20, 1981 IN MICROFILM VOLUME 121, PAGE 2164, LINCOLN COUNTY, OREGON.

EXCEPTING THEREFROM ANY PORTION DESCRIBED IN SPECIAL WARRANTY DEED RECORDED OCTOBER 31, 2007 AS INSTRUMENT NO. 200715427, MICROFILM RECORDS.

Exhibit A-3
BTO Property

PARCEL 101:8-11-15C-100 & 8-11-15B-100

THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 8 SOUTH, RANGE 11 WEST OF THE WILLAMETTE MERIDIAN, IN LINCOLN COUNTY, OREGON. EXCEPTING THEREFROM THAT PORTION CONVEYED TO JAMES A. SANBURY AND KATHERINE SANBURY BY DEED RECORDED JULY 18, 1934 IN BOOK 68, PAGE 274, DEED RECORDS.

ALSO EXCEPTING THAT PORTION CONVEYED TO SALISHAN PROPERTIES, INC., AN OREGON CORPORATION BY DEEDS RECORDED MARCH 3, 1964 IN BOOK 242, PAGE 419 AND RECORDED JUNE 17, 1968 IN BOOK 290, PAGE 489, DEED RECORDS.

ALSO EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF OREGON THROUGH ITS BOARD OF AERONAUTICS BY DEED RECORDED JULY 17, 1968 IN BOOK 291, PAGE 505, DEED RECORDS.

ALSO EXCEPTING THAT PORTION LYING WITHIN THE PLAT OF SALISHAN HILLS II. EXCEPTING THEREFROM ANY PORTION DESCRIBED IN SPECIAL

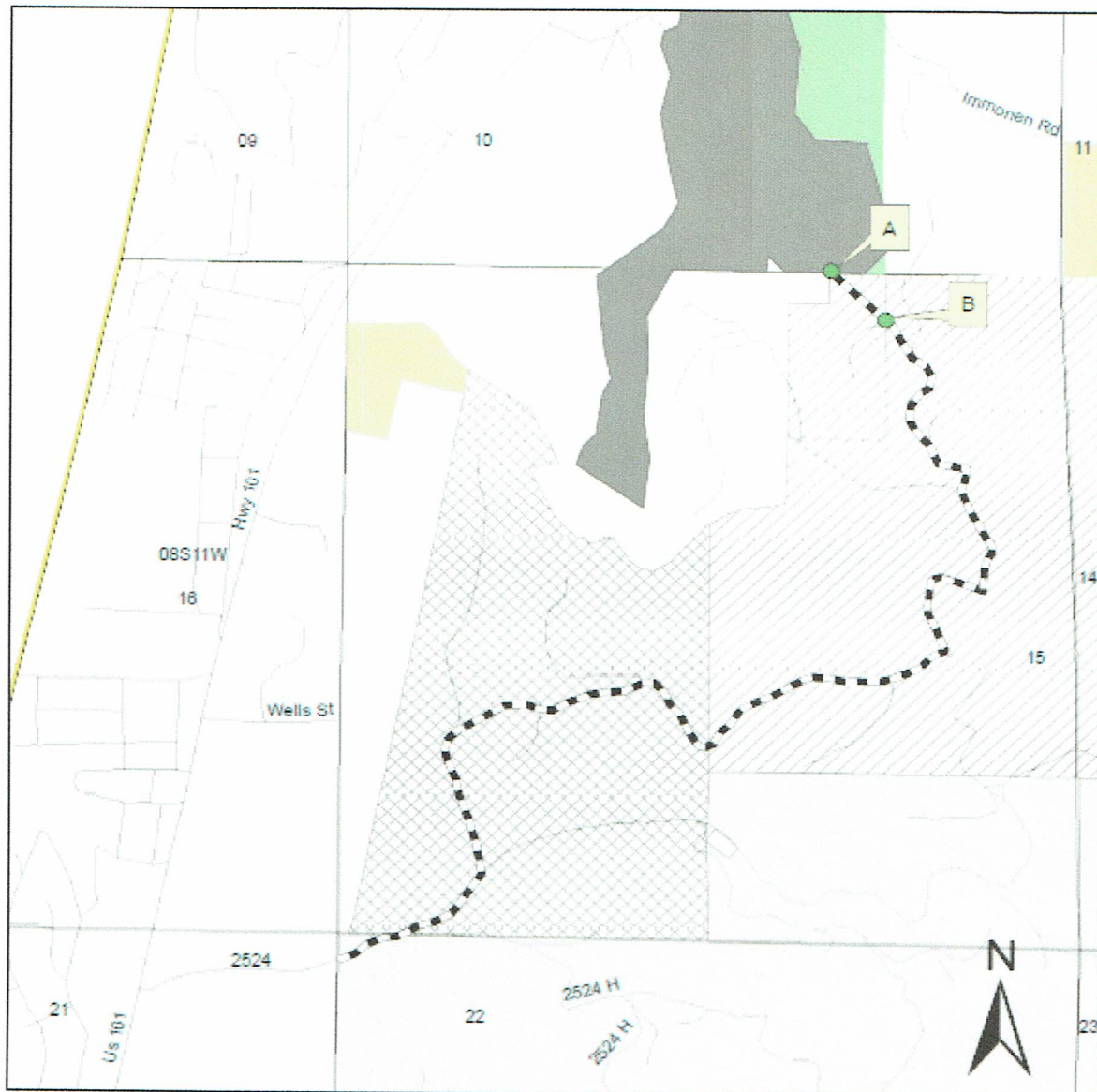
WARRANTY
DEED RECORDED OCTOBER 31, 2007 AS INSTRUMENT NO. 200715427,
MICROFILM
RECORDS.

AND ALSO EXCEPTING THEREFROM ANY PORTION DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 30, 2007 AS INSTRUMENT NO. 200706258, MICROFILM RECORDS.

Exhibit B
HOA Property








All real property owned by the HOA in Salishan Hills I, recorded in Subdivision Book 12, Page 15, County of Lincoln and State of Oregon.

Exhibit C Map of Roads



0 0.125 0.25 0.5 Miles



- | | | | |
|---|------------------|--|------------------------------|
|  | BTO's Property |  | A to B HOA New Road Easement |
|  | IHT's Property |  | HOA Road Easement |
|  | JHUSA's Property |  | Existing Roads |
|  | HOA's Property | | |