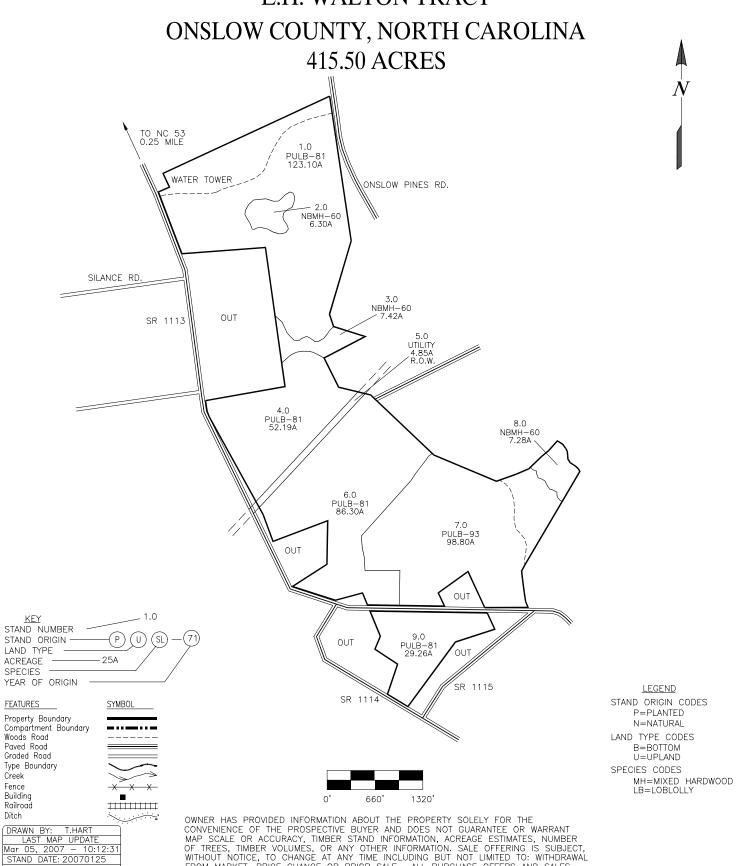
REGIONS BANK, AS TRUSTEE OF THE EMERGING GROWTH TIMBERLAND FUND

TRACT 1450 E.H. WALTON TRACT



OF TREES, TIMBER VOLUMES, OR ANY OTHER INFORMATION, ACKLAGE ESTIMATES, NOWBERT OF TREES, TIMBER VOLUMES, OR ANY OTHER INFORMATION. SALE OFFERING IS SUBJECT, WITHOUT NOTICE, TO CHANGE AT ANY TIME INCLUDING BUT NOT LIMITED TO: WITHDRAWAL FROM MARKET, PRICE CHANGE OR PRIOR SALE. ALL PURCHASE OFFERS AND SALES SUBJECT TO OWNER'S APPROVAL. FEBRUARY 1999 MAP NO. M:\WACH\NC\ONSLOW\1450\A0101450.DWG

MGMT. STATUS: C_070125