

TIMBER SALE AND PURCHASE CONTRACT

Georgia Pacific Corp

P.O. Box 535

Tallahadega AL

35160

STATE OF ALABAMA)

SHELBY COUNTY)

372

THIS CONTRACT is entered into on Dec 31st 1979, by Richard Darden Joseph Saia, J. Frank Day III, C. Ray Cunningham, Lloyd Wilson, E. Duncan Hamilton, ("Sellers"), and Georgia Pacific Corporation ("Purchaser").

Sellers, for and in consideration of the payment to them of the sums of money hereinafter stipulated, and in further consideration of the covenants of Purchaser hereinafter expressed to be kept and performed, hereby grant, bargain, sell and convey unto Purchaser all pine trees above 10 inches in Diameter at Breast Height (DBH) now standing on the following described real estate (the "Timber"):

East half of the Northeast quarter, except one acre in the Southwest corner; Section 17, Township 19 South, Range 1 West, Shelby County, Alabama

together with the right of ingress, egress and regress for Purchaser, its agents, servants, contractors, employees, successors and assigns, over across and along said lands, for the purpose of cutting and removing the Timber.

The parties hereto agree as follows:

1. The term of this contract shall be from the date hereof until December 31, 1980. Title to the Timber shall revert to Sellers if any of the Timber is not removed from said lands during the term hereof. Purchaser agrees to remove all tree tops ^{or other debris} that inadvertently fall in the lake from the cutting operation. All existing roads on the property as of December 31st, 1979, will be maintained and not blocked with logging debris, to be preserved or restored to its prior condition or shall be subject to penalty.

The Purchaser agrees to pay Sellers Twenty-one Thousand Five Hundred Sixty ^{timber} and no/100 (21,560.00) Dollars for the ~~trees~~ herein conveyed; payment to be as follows:

A \$ 5,560.00 payment upon the execution and delivery of this contract.

A \$16,000.00 payment to be made between Januray 15, 1980 and January 31, 1980.

2. Sellers shall not be liable for any claims for damages, death or injury which may arise from the exercise by Purchaser of the rights herein granted or in any way growing out of cutting, logging or other operations by Purchaser hereunder, whether under the Workmen's Compensation Act of Alabama or otherwise, and Purchaser agrees to and does hereby indemnify, protect and hold harmless Sellers against any and all claims, demands, suits, judgments and

PAGE ONE OF FIVE



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BOOK 324 PAGE 242

and decrees instituted by any third party, arising from the exercise by Purchaser, or its agents, servants, employees or contractors, of any of the rights herein granted or at any time or in any way growing out of operations hereunder by Purchaser, or its agents, servants, employees or contractors, including, but not limited to, any damages which may be caused to adjoining landowners or the property of adjoining landowners by fire, land line trespass or use of public or private roads. All damages resulting from fires caused or permitted by Purchaser or its agents, servants, employees or contractors shall be the sole responsibility of Purchaser and all costs of suppressing such fires shall be borne by Purchaser. The Alabama Forestry Commission shall be asked to determine the origin of any such fire and the damages caused by such fire in the event Purchaser and Seller cannot agree upon whether or not the responsibility rests with Purchaser. and Parties hereto agree to be bound by such determination. If said Commission shall decline to make such determinations, then the issue shall be settled by arbitration in accordance with Paragraph 7 below.

3. Purchaser shall conduct cutting, logging and all other operations hereunder in a careful and prudent manner and in such way as not unreasonably to damage or destroy growing timber not sold to Purchaser hereunder, and Purchaser shall pay to Sellers \$20.00 per tree for any merchantable timber measuring more than 16" DBH (diameter breast high) and \$10.00 per tree for all merchantable timber measuring less than 16" DBH not sold to Purchaser hereunder that may be willfully or negligently cut, damaged or destroyed by Purchaser or Purchaser's agents, servants, employees or contractors; not including, however, unmarked trees the removal of which is necessary for reasonable entrance to the lands above described.

4. Representatives of Seller will make periodic inspections of cutting and logging operations hereunder during the term of this contract, and Purchaser agrees, promptly upon demand therefore, to correct any violations hereunder which such inspections may disclose. Purchaser will be notified in writing of any violations hereunder and upon receipt of such notifications, cutting will be stopped until Sellers are satisfied that the violation has been corrected and gives written authorization for resumption of cutting operations. Purchaser agrees to report promptly the completion of cutting of the above described lands, at which time Sellers will have an inspection made and release Purchaser from further obligations under this contract if no default hereunder then exists.

5. All risks of loss or damage to the Timber shall be on Purchaser from and after the date of this contract, and no damage to or destruction of the Timber shall relieve Purchaser of any of its obligations hereunder.

6. During the term hereof Sellers will pay all ad valorem taxes levied and to be levied against the land and against the standing Timber thereon. Buyer shall pay all ~~such taxes~~ levied and to be levied against the Timber after severance, all severance and like taxes on the Timber and all ad valorem taxes on its machinery and equipment on the land.

7. Should there at any time be a dispute between the parties hereto as to any question of fact arising hereunder and such dispute is not settled by mutual agreement, then such dispute shall be submitted to arbitration in accordance with the then existing rules of procedure of the American Arbitration Association (or successor organization). No party shall file any suit or prosecute any claim against any other party within the scope of the foregoing until there shall have been an award in arbitration and then only in the enforcement of such award. Nothing herein contained shall be deemed to require, permit or provide for the submission to arbitration of any question as to the validity, interpretation or enforceability of this contract. In the event of any such arbitration, the arbitrators shall be registered Foresters in Alabama.

8. This contract and all the terms and provisions and covenants hereof and all the rights, title, powers and options herein contained shall be binding upon and shall inure to the benefit of and be exercised by the successors and assigns of the respective parties and the Grantees and successors in title of the Seller. This contract and the rights, benefits, powers and privileges hereunder may be assigned or transferred by either party hereto, but no such assignment or transfer by Purchaser shall release Purchaser from any of its obligations under this contract.

TO HAVE AND TO HOLD the same to the said Georgia-Pacific Corporation, its agents, assigns, and successors, that we are lawfully seized in fee simple of the property herein conveyed; that it is free from all encumbrances, and that we have a good right to sell and convey the said property.

IN WITNESS WHEREOF, the parties hereto have executed this contract on the day and year first above written.

SELLERS:

Joseph Saiia

J. Frank Day, III

Lloyd Wilson

Richard Darden

C. Ray Cunningham

E. Duncan Hamilton

PURCHASER:

Georgia-Pacific Corporation

WITNESS:

Thomas H. Paul *JP*

BY: George P. Hunter
Its President & Treasurer

Georgia Pacific Corporation

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Ellene H. Knight, a Notary Public in and for said County, in said State, hereby certify that Richard Darden whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of December, 1979.

Ellene H. Knight
Notary Public State at Large

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Ellene H. Knight, a Notary Public in and for said County, in said State, hereby certify that Joseph Saiia whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of December, 1979.

Ellene H. Knight
Notary Public State at Large

STATE OF ALABAMA)

JEFFERSON COUNTY)

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Shelby Cnty Judge of Probate, AL
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I, Ellene H. Knight, a Notary Public in and for said County, in said State, hereby certify that J. Frank Day, III whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of December, 1979.

Ellene H. Knight
Notary Public State at Large

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Maureen Smith, a Notary Public in and for said County, in said State, hereby certify that C. Ray Cunningham whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 10 day of December, 1979.

Maureen Smith
Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Ellene H. Knight, a Notary Public in and for said County, in said State, hereby certify that Lloyd Wilson whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of December, 1979.

Ellene H. Knight
Notary Public State at Large

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Ellene H. Knight, a Notary Public in and for said County, in said State, hereby certify that E. Duncan Hamilton whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of December, 1979.

Ellene H. Knight
Notary Public State at Large

PAGE FIVE OF FIVE

STATE OF ALA. SHELBY CO.
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William A. Snowden, Jr.
JUDGE OF PROBATE

Seal Tax 22.00
Rec 9.50
Incl 1.00
32.50

BOOK 324 PAGE 246

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