

This timber sale contract is made this the 26th day of August, 1981 by and between Kimberly-Clark Corporation of Coosa Pines, Alabama, hereinafter known as BUYER, and William Hicks Lokey, Bernice L. Craig, Charles William Lokey, Jr., and Ann Lokey Thomas, hereinafter known as SELLERS.

WITNESSETH that the Sellers, for and in consideration of the sum of \$17,418.24, undivided, in hand paid by Buyer to Dr. Charles William Lokey, Jr., as Trustee of the estate of Charles W. Lokey, receipt of which is hereby acknowledged by Sellers, and other promises, and valuable considerations hereinbelow stated, hereby convey, contract, bargain, and sell unto the Buyer all of the blue painted selectively marked pine timber as may be located on an estimated 37 net forested acres situated on 50 acres described as follows:

Those parts of the S $\frac{1}{2}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$, and the SW $\frac{1}{4}$ of NW $\frac{1}{4}$ lying west of Lay Lake and north of Bulley Creek, all in Section 24; and those parts of the S $\frac{1}{2}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of NE $\frac{1}{4}$ lying north and easterly of Bulley Creek, all in Section 23. All of the above are in Township 21 South, Range 1 East, Shelby County, Alabama and the selectively marked timber being conveyed herein is more particularly described on the attached plat.

This contract and sale shall be subject to the following conditions and provisions:

1/ The Sellers warrant that they are the owners of the said land and timber, that they have the perfect right to sell and convey the timber from said land, and that they will protect the right of the Buyer to cut and remove said timber from the above described land until the expiration date of this contract. The Sellers further warrant that they have duly conferred upon Resource Management Service, Inc. the authority to act as their Agent in the negotiation of the sale, and to make frequent inspections of the operation of this above described sale.

2/ The Buyer contracts and agrees to cut only those trees that have been marked at breast height and at the stump with blue paint by foresters of Resource Management Service, Inc. leaving all other trees that have not been marked and/or conveyed herein.

3/ The Buyer contracts and agrees to remove said timber or that portion of said timber he desires to remove by January 1, 1983, the expiration date of this contract being either January 1, 1983, or on the completion date of cutting, whichever date occurs earliest. After the expiration date of this contract all rights of the Buyer to possess, cut or control such timber shall

terminate and cease and any portion of the above consideration paid for such timber shall be surrendered as liquidated damages for the breach of said contract.

4/ The Buyer further agrees and contracts to cut and remove the timber in a good and workmanlike manner; and to take particular and reasonable care and precaution in timber felling and logging to reserve the residual timber and young growth on the remainder of the property. In addition, the Buyer shall avoid felling or dropping any trees or tops into any fences, fields, trails, or creeks, or the river on the Sellers' or any neighbor's property and should this occur, Buyer shall remove said trees or tops immediately from such fences, fields, trails, creeks or river by pulling them back well within the woods, and repair the damaged improvements.

5/ The Buyer contracts and agrees to take all reasonable precautions against fire and to suppress any fire that might damage the residual timber and young growth which occurs in the timbered area on this above described property during their actual physical presence on the property. The Buyer shall also accept full and prompt liability for any damages to Sellers occurring as a result of any fire resulting from Buyer's logging activity which may get out on the Sellers' or any neighbor's property from the use of any kind of fire on the subject property.

6/ The Buyer further agrees and contracts not to cut or remove or needlessly damage any other trees than the above described selectively marked timber herein being conveyed by this instrument. Should this portion of the contract be broken, the Buyer shall be required to pay an amount equal to twice the value of the illegal stumpage cut or removed from the land and wrongfully or needlessly destroyed by poor timber cutting or logging practices as liquidated damages for the breach of this contract. For purposes of this contract, the diameter of such tree at the stump, inside bark, shall be scaled by the Scribner Scale, Form Class 78 for pine and 76 for hardwood, using "Tables for Estimating Board-Foot Volume of Timber" by Mesavage and Girard, U.S.D.A., Forest Service, the stumpage value for the pine sawtimber being set at \$165/M board feet, and hardwood sawtimber at \$40/M board feet, and standing pine and hardwood pulpwood at \$11 and \$2.50/ standard cord, respectively. Any miscut tree with a stump diameter in excess of 10" and 12" shall be considered as pine or hardwood sawtimber, respectively, and any tree smaller shall be considered as pulpwood. The unit volume of the miscut or unnecessarily damaged pine sawtimber trees shall be taken from the selectively marked inventory stand tables recently prepared for this sale and attached as estimates to this contract.

7/ The Sellers contract and agree that the Buyer, his Agents and employees shall enjoy the full right for the term of this contract to enter upon said

lands to cut and remove the timber in the manner as above described. The Buyer is given the right to make only necessary trails or passage-ways for the purpose of removing said conveyed timber only as long as the existing roads or trails cannot suffice for this purpose and the crossing or cutting of any fences, excepting at established gates or gaps, and the unnecessary cutting of any standing merchantable timber and crossing along field edges on lands owned by the Sellers but not included in the net forested sale area is avoided. All operating equipment and machinery shall be removed from the property within ten (10) days following the termination date of this contract. Buyer shall keep all fences or other property improvements in full and immediate repair as a consequence of any use or damage as a result of any operation.

8/ The Buyer may assign or convey any portion of said timber to a third party under the full terms and conditions of this contract, but Buyer shall be directly responsible to Sellers for all the actions of any contracting third party, employee, assignee, or sub-contractor. The Buyer further contracts and agrees to assume all liability for and shall indemnify the Sellers against all claims, demands, or causes of action, including the cost of defending the same, of every nature whatsoever arising out of or resulting from in any manner the operation of the Buyer (or any contracting third party, employee, assignee, or sub-contractor) under this agreement, and to pay or have paid all timber taxes, wages, workmen's compensation claims, and any and all of the claims or obligations imposed on them by reasons of the Buyer's operation under this agreement.

9/ It is further agreed that the Buyer shall not be responsible or accountable for incidental or unavoidable damages necessarily resulting from the operation of any reasonable timber cutting and logging operations on the above described land.

10/ The Sellers designate and the Buyer accepts the Resource Management Service, Inc. as the Agent of the Sellers for purposes of inspecting, checking, and overseeing from time to time the compliance of the cutting and logging of the timber conveyed under this contract and other provisions pertaining thereto. The Buyer further agrees to notify the Resource Management Service, Inc. when their operation shall commence on said property and when it is either completed or delayed for any extended period in excess of one month's time.

11/ It is mutually agreed that the Sellers and the Buyer have respectively sold and purchased the above described forest products evolving upon the works and estimates of the Resource Management Service, Inc. and that Buyer has satisfied himself as to the reasonableness of such estimates made for the

knowledge of Sellers and furnished Buyer for his possible interest; but as between the two parties, no representation made by the estimates of the Resource Management Service, Inc. shall be a condition or a basis for the modification of the written conveyance.

William Hicks Lokey
SELLER: William Hicks Lokey

Ruth Dangler Lokey
SELLER: Ruth Dangler Lokey, Wife

Bernice L. Craig
SELLER: Bernice L. Craig

James H. Craig
SELLER: James H. Craig, Husband

Charles William Lokey, Jr.
SELLER: Charles William Lokey, Jr.

Vivian G. Lokey
SELLER: Vivian G. Lokey, Wife

Ann Lokey Thomas
SELLER: Ann Lokey Thomas

James Thomas
SELLER: James Thomas, Husband

R.C. Walby Director, Coosa Forest
BUYER: Kimberly-Clark Corporation Products

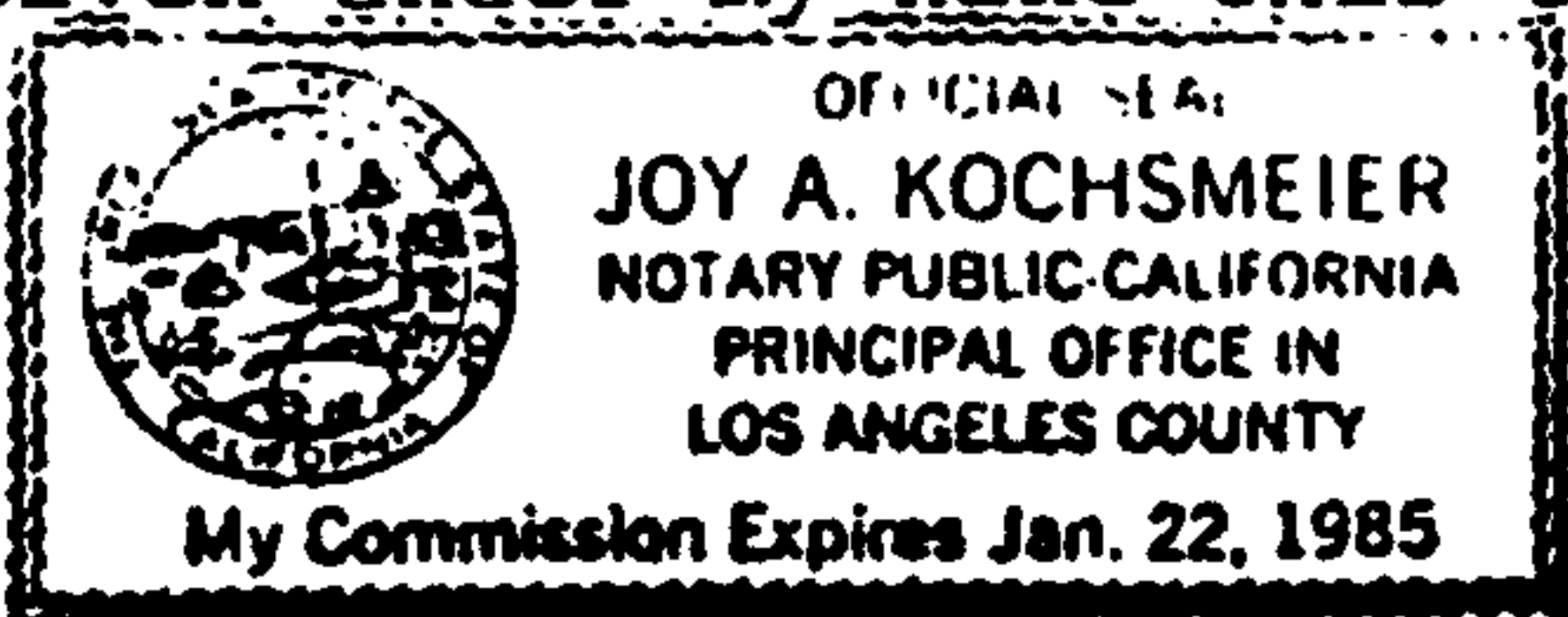
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STATE OF CALIFORNIA)

COUNTY OF Los Angeles

I, Joy A. Kochsmeier, a Notary Public in and for the said County in said State, hereby certify that William Hicks Lokey, and Ruth Dangler Lokey, husband and wife, whose names are signed to the foregoing conveyance, and who are acknowledged before me on this day that being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 13th day of August, 1981.



Joy A. Kochsmeier
Notary Public

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, Patricia Gail Dykes, a Notary Public in and for the said County in said State, hereby certify that Bernice L. Craig and James H. Craig, wife and husband, whose names are signed to the foregoing conveyance, and who are acknowledged before me on this day that being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 8th day of August, 1981.

Patricia Gail Dykes
Notary Public
NEE Patricia Gail Lathrop
MY COMMISSION EXPIRES FEBRUARY 9, 1984

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, Michael Moore Arnold, a Notary Public in and for the said County in said State, hereby certify that Charles William Lokey, Jr. and Vivian G. Lokey, husband and wife, whose names are signed to the foregoing conveyance, and who are acknowledged before me on this day that being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 25 day of August, 1981.

Michael Moore Arnold
Notary Public

My Commission Expires April 6, 1982

STATE OF TEXAS)

COUNTY OF Williamson
~~TRAVIS~~)

I, Elizabeth L. Frank, a Notary Public in and for the said County in said State, hereby certify that Ann Lokey Thomas and James Thomas, wife and husband, whose names are signed to the foregoing conveyance, and who are acknowledged before me on this day that being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 18th day of August, 1981.

Elizabeth L. Frank
Notary Public

ELIZABETH FRANK
NOTARY PUBLIC, STATE OF TEXAS
My Commission Expires 11/1/84

STATE OF ALABAMA)

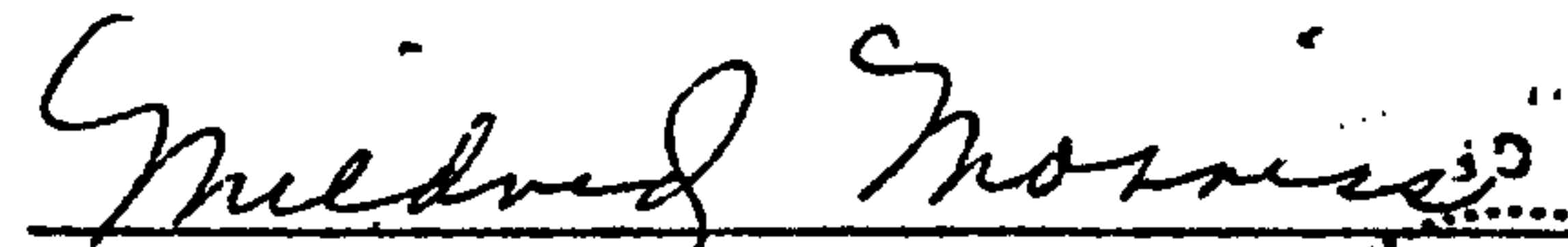
TALLADEGA COUNTY)

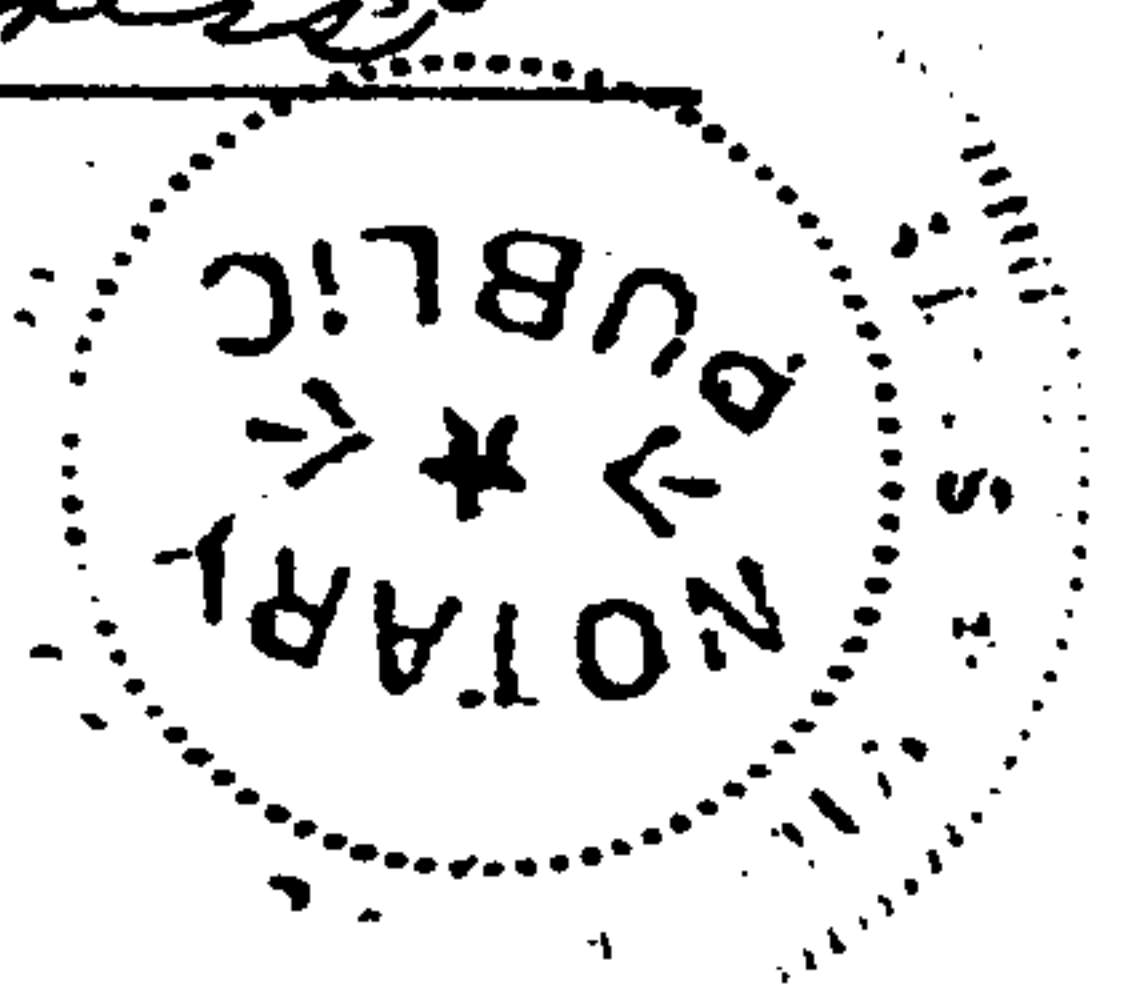
Personally appeared before the undersigned, a Notary Public in and for said County and State, the within named R. C. Wakefield, Director, Forest Products, of Kimberly-Clark Corporation, a corporation, and that he, as such Director, being authorized so to do, executed and delivered the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as a Director.

Given under my hand and seal of office, this the 26th day of August, 1981.

My Commission Expires:

May 17, 1984

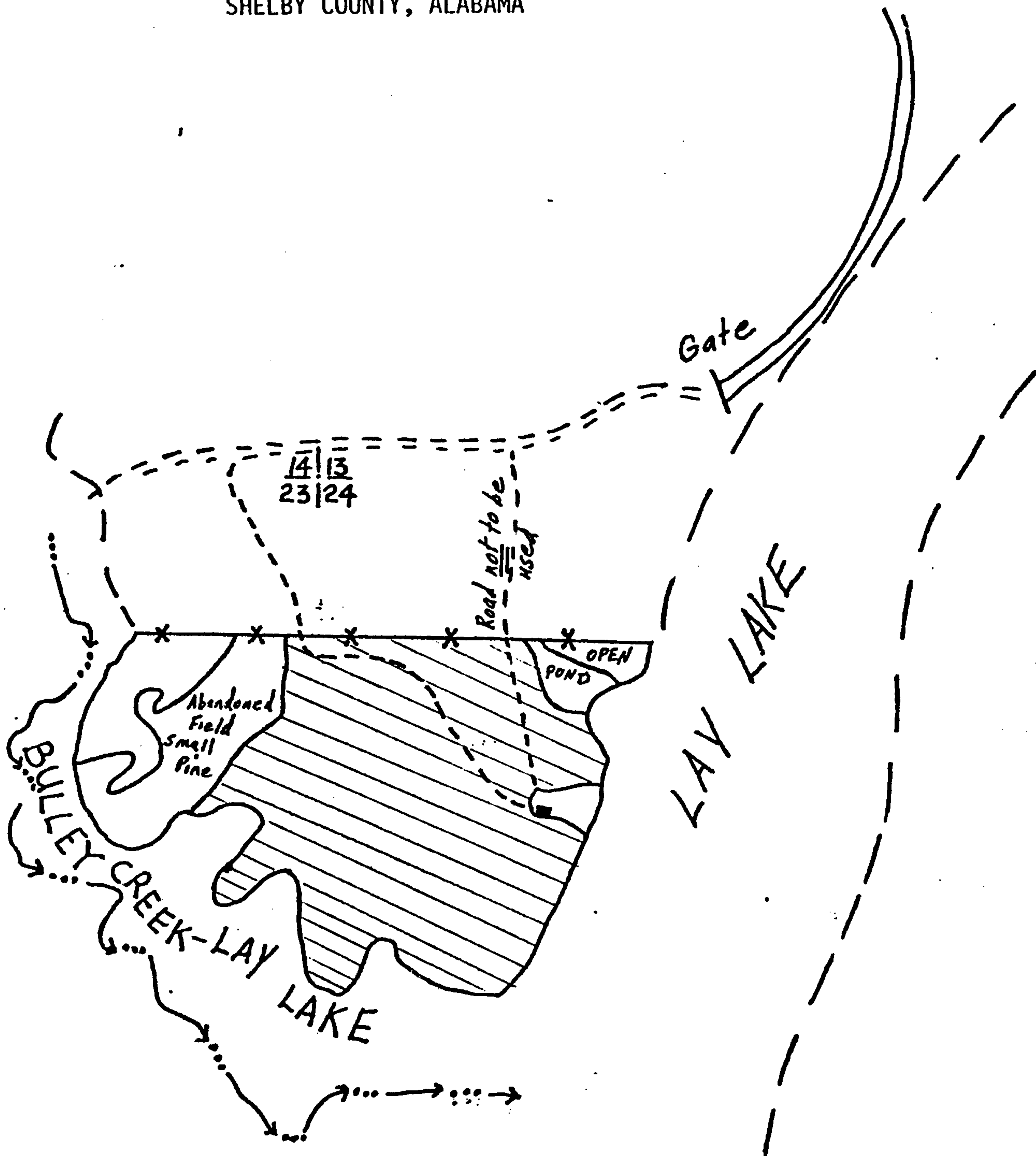
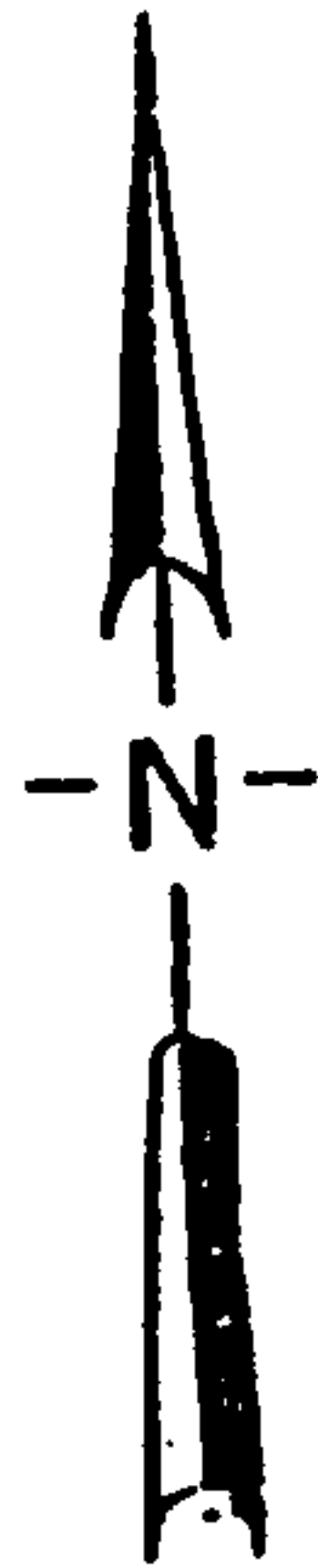

Mildred Morriss
Notary Public
Alabama State at Large



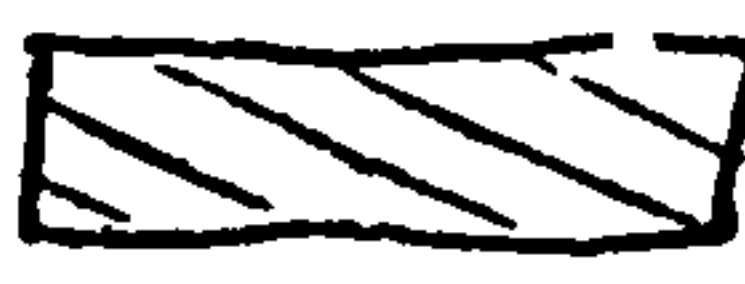
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C. W. LOKEY, JR., L.L.M.L. TIMBER SALE
 JUNE, 1981
 37 NET SALE ACRES IN
 SECTIONS 23 AND 24, TOWNSHIP 21 SOUTH, RANGE 1 EAST
 SHELBY COUNTY, ALABAMA

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SCALE:
 1" = 1/8 Mile = 660 Feet

- — — Lake Edge
- X — X — Fence
- == == County Gravel Road
- == == Driveable Trail
-  Area of marked timber (37 acres)

C. W. LOKEY, JR., ET.AL. PINE TIMBER SALE - JUNE, 1981
STOCK AND STAND TABLE
37 NET SALE ACRES IN SECTIONS 23 & 24, TOWNSHIP 21 SOUTH, RANGE 1 EAST
SHELBY COUNTY, ALABAMA

Marked Pine Sawtimber Sale Estimates

<u>DBH</u>	<u>NUMBER OF TREES</u>	<u>VOLUME, MBF, SCRIBNER RULE</u>
10	53	2.56 Mbf
12	102	9.56
14	147	23.25
16	122	28.18
18	79	24.98
20	36	14.48
<u>22</u>	<u>5</u>	<u>2.57</u>
TOTAL	544 Trees	105.58 Mbf

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1981 AUG 26 PM 2:13

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Deed 17.50
Rec. 13.00
Ind. 1.00
31.50

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