

TIMBER DEED

STATE OF ALABAMA

COUNTY OF SHELBY

THIS INDENTURE, made and entered into on this the 11th day of MARCH, 1994, by and between CHILTON FOREST PRODUCTS, hereinafter referred to a Grantor, and Georgia-Pacific Corporation, and Alabama Corporation, authorized to do business in the State of Alabama, hereinafter referred to as Grantee.

WITNESSETH: That for and in consideration of the sum of \$107,312.80 Dollars, to Grantors in hand paid by Grantee, the receipt and sufficiency of which is hereby acknowledged, Grantors do hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, all timber described as follows:

ALL PINE 10" STUMP AND LARGER

on the property more particularly described as follows: to-wit:

WEST 500' OF SW1/4 OF SW1/4, SECTION 8, E1/2 OF NE1/4, SECTION 18, SW1/4 OF NW1/4, NW1/4 OF SW1/4, NW1/4 OF NW1/4 LESS PORTION SOLD TO JEFFREY STERN, SECTION 17, T 20 S, R 2 W, SHELBY COUNTY, AL. 190 ACRES.

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TO HAVE AND TO HOLD unto Grantee, its successors and assigns, in fee simple, together with the full and free right to ingress, egress & regress over all of the lands hereinabove described and, if necessary, over any lands grantors adjoining the same, with the full unrestricted right to cut and remove therefrom the timber herein purchased, with all necessary easements for logging roads and other easements necessary and convenient to the cutting and removing of said timber, including, but not restricted to the right to move, maintain and operate upon said lands skidders, tractors or trucks and/or other machinery and equipment necessary or convenient for cutting and removing the timber and trees herein conveyed.

THIS CONVEYANCE is made subject to the following terms and conditions:

1. Grantee, its successors and assigns, shall have until 2/21/95 to cut the above mentioned timber. Title to any timber not cut from the stump within this time shall revert to Grantors. Grantee shall have sixty (60) days after term to remove its machinery, equipment and property, including all timber which was cut prior to the termination date.

2. Grantee shall not be obligated to cut or remove any particular quantity or kinds of timber or to carry on its operations at any particular time or times within the terms hereof, or in any particular manner. Grantee may leave on the property such of the timber or parts hereof as it does not desire to take.

3. Pine: The sum mention above is the present sum to be paid to Grantors. Should cutting produce more than 2572 Tons, which is the estimated amount to be cut and on which the aforesaid sum was figured at \$42.00 Ton. The Grantee will pay Grantor at the same rate paid of \$42.00 Ton.

3a. Pine Pulpwood: The sum mentioned above is the present sum to be paid to Grantors. Should cutting produce more than _____ cords, which is the estimated amount to be cut and on which the aforesaid sum was figured at _____ cord. The Grantee will pay Grantor at the same rate paid of _____ Cord.

3b. C-N-S: The sum mentioned above is the present sum to be paid to Grantors. Should cutting produce more than 1246 Tons/Cords, which is the estimated amount to be cut and on which the aforesaid sum was figured at \$20.93 cord/ton. The Grantee will pay Grantor at the same rate paid of \$20.93 cord/ton.

3c. Hardwood Sawtimber: The sum mentioned above is the present sum to be paid to Grantors. Should cutting produce more than _____ Tons/MBF, which is estimated amount to be cut and on which the aforesaid sum was figured at _____ Ton/MBF. The Grantee will pay Grantor at the same rate paid of _____ Ton/MBF.

4. Total delivered price will be \$56.00 Ton. for all pine logs meeting those specifications set out in Schedule A attached hereto and made a part hereof, and seller agrees to be bound by such scale and deductions. Because of the expense to buyer, seller agrees that buyer may dispose of unacceptable wood and/or logs in any manner buyer chooses without holding such material for seller's inspection.

5. CHILTON FOREST PRODUCTS agrees to contract and log above timber for \$14.00 Ton.

6. Grantors agree to accept Georgia-Pacific Corporation's accounting of timber volumes removed.

7. Grantors warrant and covenant that they are lawfully seized and possessed of the aforesaid timber and lands upon which the said timber is situated; that the same are free from all encumbrances and Grantors have good right to sell and convey the same; that Grantors will, and their heir and assigns shall, warrant and defend the same to Grantee, its successors and assigns forever, against the lawful claims of all persons.

8. Grantor does further agree to place and keep Grantee in peaceable possession of the property hereinabove described for the full term of this contract for the purpose of its exercising its rights hereunder; and do further agree not to interfere in any manner with Grantee's exercise of its rights hereunder, by Grantee, its officers, agents, servants, or employees; and do further agree to protect, indemnify and hold harmless the hereunder and from any claims which may be asserted or sustained against Grantee, its successors and assigns of its right hereunder.

9. The present sum paid to Grantors is an estimate of volume to be cut, should cutting produce less than the amount of present sum paid, Grantor shall refund to Georgia-Pacific Corporation the difference between sum cut and sum paid.

10. Grantee and his transferees, assigns or successors in title shall be responsible to adjoining property owners for any damages incurred from cutting the timber herein granted. Grantee and his transferees, assigns, or successors in title hereby agrees to leave all trees standing which boundary fences are nailed to and to repair those fences which may be damaged by the cutting of the timber herein granted. Grantees shall be responsible for removing all tips and other debris from the pastures and stream beds in the above described lands.

11. Grantor acknowledges that prior to execution of this instrument, Grantor or his representative has determined the boundary lines of the above described property and has fully, accurately and completely described said boundaries to Purchaser. Grantor further agrees to defend, protect, and hold Purchaser, its agents, employees and independent contractors harmless from any and all loss, cost, damages and/or expense arising from claims of trespass for any timber cut within the designated boundaries.

12. Grantor hereby agrees that in the event that said property does not join a public road; or is not completely accessible by a public road; or by a recorded easement to a public road, easement must allow for logging traffic; then Grantor will obtain written access, by the best feasible route, to the closest public road which will allow logging traffic.

IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals on the day and date hereinabove written.

CHILTON FOREST PRODUCTS, INC.



STATE OF ALABAMA

COUNTY OF BIBB

I, the undersigned authority, a Notary Public in and for said county, in said State, hereby certify that KERMIT STEPHENS whose name is signed to the foregoing instrument, and who are know to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal the 11TH day of MARCH, 19 94.

Janice S. Lucas
Notary Public
Commission Expires 9-16-95

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