

This Instrument Was Prepared By:

CAHABA FOREST PRODUCTS, INC.
P. O. BOX 25
CENTREVILLE, ALABAMA 35042

Preparers Name: Allan McMillon
Date:

Without Benefit Of Title Evidence

SOURCE OF TITLE: DEED BOOK PAGE NO.

Timber Value \$ 6,072.30

STATE OF ALABAMA,
COUNTY OF SHELBY,

TIMBER SALE AGREEMENT

This AGREEMENT, made and entered into this the 20 th day of
February, 19 96, between CAHABA FOREST PRODUCTS, INC.
(hereinafter referred to as PURCHASER) and Mr. & Mrs. WILLIAM C. HOLCOMBE
(hereinafter referred to as SELLER(S)).

W I T N E S S E T H :

1.) The SELLER does hereby grant, bargain sell and convey to the
PURCHASER, and the PURCHASER does hereby purchase from the SELLER, the
following timber and/or trees as is described below:

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ALL MERCHANTABLE TIMBER

2.) The above described timber and/or trees conveyed hereby is
located on the following described tract of land in Shelby County,
Alabama, to-wit:

TOWNSHIP 19 SOUTH, RANGE 1 WEST

SECTION 23: The South 495 Feet of the S 1/2 of the SE 1/4.

SECTION 26: The N 1/2 of the NE 1/4, Lying North of County
Road No. 280; LESS and EXCEPT two parcels of land,
containing 71 acres, more or less.

3.) PURCHASER agrees to hold SELLER harmless from all public
liability which might arise from PURCHASERS occupation of the above
described lands during the term of this AGREEMENT. Also, during the term
of this AGREEMENT, PURCHASER agrees to carry a minimum of \$1,000,000 in
Commercial General Liability Insurance coverage, a minimum of \$500,000.00
in Automotive Liability Insurance Coverage and maintain the necessary
Workers Compensation Insurance coverage required under the laws of the
State of Alabama.

4.) PURCHASER agrees to avoid logging and hauling practices when
rain is a factor in causing excessive damage to the property, roads and
standing timber from logging equipment or trucks.

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5.) The SELLER hereby grants unto the PURCHASER the right to enter said herein described lands and to cut and remove therefrom the timber and/or trees hereby conveyed, it being expressly understood however, that in the cutting and removing of said timber and/or trees the PURCHASER shall not cut from said lands any timber and/or trees other than those conveyed hereunder, except such small timber and/or trees as may be necessary to cut and remove in felling or removing said timber and/or trees hereby conveyed, or in order to open up any necessary roadways or loading areas to enable PURCHASER to haul from said lands the timber and/or trees hereby conveyed.

6.) The SELLER expressly covenants and warrants to and with the PURCHASER that the SELLER is lawfully seized in fee simple of the timber and/or trees hereinabove described and conveyed; that the same is free from all and any liens, mortgages and encumbrances, that SELLER has a good and perfect right to sell and convey the same; that SELLER does and will and his/her/their executors and administrators shall forever warrant and defend the title to said timber and/or trees and the possession thereof, unto the PURCHASER, its heirs, assigns and successors, against the lawful claims of any and all persons whomsoever.

7.) SELLER agrees that if logging operations must be stopped because of weather for more than any two week period, the period allowed herein for the cutting and removal of said timber and/or trees shall be automatically extended for the number of days that the logging operations were stopped.

8.) PURCHASER agrees that all public utility lines, fences and roads located on the above described lands shall be protected so far as is possible in the cutting and removal of said timber and/or trees.

9.) This AGREEMENT shall become effective on the day it is signed and agreed to by both parties, PURCHASER and SELLER, and shall be terminated as soon as all of the timber and/or trees hereby conveyed are cut and removed from said lands or twelve (12) months from the date this AGREEMENT is signed and agreed to by both the SELLER and PURCHASER, whichever is the earlier, and on such date all of the rights and interest of PURCHASER shall cease and title to all timber and/or trees remaining then standing, lying or growing shall revert to SELLER.

10.) PURCHASER agrees to send stumpage settlements for the timber and/or trees cut and removed to the SELLER on a weekly basis until such time as all cutting operations are completed. Stumpage settlements for the timber and/or trees cut and removed from the hereinabove described lands will be made on the following basis:

PINE CHIP-N-SAW \$ 225.00 per MBF to an eight (8 ") inch top
inside bark on 15,000 lbs. per MBF.

PINE PULPWOOD \$ 20.00 per CORD to a three (3 ") inch top
inside bark on 5,750 lbs. per CORD.

OAK SAWLOGS \$ 250.00 per MBF to a twelve (12 ") inch top
inside bark on DOYLE STICK SCALE and being #2 Grade or
better.

POPLAR SAWLOGS \$ 180.00 per MBF to a twelve (12 ") inch top
inside bark on DOYLE STICK SCALE and being #2 Grade or
better.

OTHER SPECIES \$ 95.00 per MBF to a seven (7 ") inch top
inside bark on 17,000 lbs. per MBF.

HDWD PULPWOOD \$ 18.00 per CORD to a four (4 ") inch top
inside bark on 6,000 lbs. per CORD.

HICKORY PULPWOOD \$ 0.00 - per CORD to a four (4 ") inch top
inside bark on 6,000 lbs. per CORD.

WITNESS our hands and seals.

SELLER

Mr. WILLIAM C. HOLCOMBE

William C. Holcombe

Mrs. William C. Holcombe

Mrs. WILLIAM C. HOLCOMBE

CAHABA FOREST PRODUCTS, INC.

Shane S. Wallace
Shane S. Wallace
Operations & Procurement Mgr.

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