

STATE OF ALABAMA
SHELBY COUNTY

\$122,250.06

TIMBER DEED

KNOW ALL MEN BY THESE PRESENTS, that for and in good consideration of the sum of One Hundred Dollars and other good and valuable considerations to the undersigned Dr. Herbert Thomas, owner and trustee of the Carolyn Hill Trust, the Herbert Thomas, Jr. Trust, and the Mary Foy Morris Trust, (hereinafter referred to as "Grantor"), in hand paid by Wayne Horton, a married man, (hereinafter referred to as "Grantee"), the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell and convey unto Grantee, the following described timber, to-wit:

Inst # 1997-11716

All of the pine and hardwood timber and trees of every size, type, and description, which are marked with blue paint at stump and breast height and which shall be standing, lying, or growing within the boundaries of the sale areas identified and shown on the timber sale map attached hereto as Exhibits A and B, which real estate is located within the following described real estate situated in Shelby County, Alabama, to-wit:

Exhibit A: "Brasher Tract" - the Southeast quarter of the Northeast quarter of Section 10, Township 24, Range 14 East, containing 78 acres more or less, all in Shelby County, Alabama.

Exhibit B: "Horton Tract" - the West half of the Northeast quarter of Section 4, Township 24, Range 14 East, containing 80 acres more or less, all in Shelby County, Alabama.

TO HAVE AND TO HOLD said timber unto Grantee, its successors and assigns, through March 30, 1998.

And the Grantor warrants unto Grantee, its successors and assigns, that Grantor is seized in fee simple of the above described timber, trees and real property; and that said timber, trees and real property are free from all encumbrances, and that Grantor has a good right to sell and convey said timber as aforesaid; that Grantor, and Grantor's heirs and assigns will forever warrant and defend the same, together with all rights and privileges herein granted to Grantee, its successors and assigns, against the lawful claim of all persons.

THIS CONVEYANCE is made conditioned upon and subject to the following terms and provisions:

1. Grantee and its successors and assigns shall have the right; To enter upon the hereinabove-described Timber Sale Area and ingress and regress over the same at will, on foot, with teams, equipment and machinery or otherwise; to cut, saw, sever and remove said timber and trees from the hereinabove-described area and to make, grade and construct such other roads and trails as are reasonably necessary to gain access to the timber within the Timber Sale Area.

2. Grantee agrees to use a feller-buncher for harvesting wherever possible.

3. Access to the Timber Sale Area through all adjacent lands of Grantor, and all loading decks and roads which must be constructed are to be approved by the Grantor's Agent, Melisa V. Himel.

4. At the expiration date of the above-mentioned term, or any extension thereof, title to all of said timber conveyed by this instrument which shall remain upon said land shall revert to and become the absolute property of Grantor, and all right and title and interest and privileges granted hereunder shall thereupon cease and terminate.

5. Grantee shall have the right to assign any and all rights and privileges accruing to it under the terms and provisions of the timber deed and shall have no obligation or duty to provide notice, written, or otherwise, of such assignment or assignments to Grantor. Assignment of this contract or any part thereof by grantee shall in no way relieve grantee of any of the duties of grantee set out herein.

6. The Grantee shall maintain motor vehicle and comprehensive commercial general liability insurance insuring the Grantee and its agents and shall cause Grantor to be shown as an additional insured thereon. The limits of such liability policies shall be in an amount of at least \$500,000 aggregate policy limits.

7. The Grantee shall further provide to Grantor a certificate of insurance certifying compliance with this provision and showing that such insurance cannot be canceled, amended, or modified without at least 30 days notice by the insurer to Grantor.

8. Grantee agrees to notify Grantor's agent, Melisa V. Himel, within forty-eight hours of the onset and of the estimated completion of harvesting operations.

9. Grantee, its agents, employees and contractors shall refrain from depositing any type of litter on the Timber Sale Area during harvesting operations. Should litter be accidentally or negligently deposited, Grantee will immediately have such litter removed. Litter includes, but is not limited to, oil or gasoline cans, oil products, drink bottles or cans, meal containers, and equipment parts. If the operations of Grantee or

its agents nevertheless result in the deposit of litter, Grantor may have such litter removed at the expense of the Grantee.

10. Grantee, its agents, employees and contractors agree to harvest all timber according to the Alabama Best Management Practices for Silviculture as is set by the State of Alabama.

11. Grantee agrees that it is to maintain boundary fences in the same condition as before harvesting is begun; and Grantee, its agents, employees and contractors agree to cut no trees (painted, with fence or otherwise) located on the property boundaries. Grantee may totally or partially remove fences to facilitate harvesting, but must restore them after completion of harvest.

12. Grantee shall hold Grantor harmless against public liability which may be incurred or caused by negligence of Grantee, its servants, agents, employees or contractors, in any operation connected with cutting and removing of the timber herein sold. This liability includes, but is not limited to, any damage which may be caused to adjoining land owners by fire, negligently caused by Grantee, its servants, agents or contractors. Grantee shall be completely responsible for all insurance of every sort required or desired to facilitate harvesting operations.

13. In case of a dispute between Grantor and Grantee in matters relating to the faithful performance of the provisions of this instrument, such matters shall be referred to two arbitrators, one to be selected by Grantor and one to be selected by Grantee. In case the two arbitrators so selected shall disagree, said two initially selected arbitrators shall select a third arbitrator and the decision of the majority of the three arbitrators shall be final with respect to the acts to be done or not to be done, or with respect to compensation to be paid or not to be paid by either party to the other. All of said arbitrators shall be graduate registered foresters. Should any rights and privileges granted by this instrument be delayed or abated or denied because of such arbitration, then the time provided for in this instrument for the exercise of such rights and privileges shall be extended for a period of time during which rights and privileges were delayed or abated or denied because of such arbitration.

14. No timber which has not been specified in the description above shall be cut. If any undesignated trees are cut or unnecessarily damaged by Grantee, its agents, contractors, or employees, such trees shall be paid for by Grantee at the following rates:

<u>Stump Diameter in Inches</u>	<u>Amount/Tree</u>
FOR HARDWOOD:	
8 - 13	\$ 10.00
14 - 20	\$ 50.00
21 & up	\$ 100.00
FOR PINE:	
6 - 11	\$ 25.00
12 - 20	\$ 100.00
21 & up	\$ 200.00

15. Grantee agrees to restore all roads, fences and all other improvements to as good a condition at the end of their cutting and removal operation as prior to the beginning of said cutting. Roads that are currently well-maintained must be repaired by Grantee to their present condition after harvesting is complete. Skid trails and new roads must be stabilized by Grantee (water barred, diverted, and/or seeded) to prevent erosion.

16. Grantee agrees to remove all scattered felled trees or tree tops from fields and openings. Tree tops and limbs must be piled (in the fields or elsewhere) where they can be safely burned without damaging existing trees and other flammable objects.

17. It is accepted by both parties that Grantee, its agents and contractors are independent contractors and are not employees of Grantor.

18. If roads or land are becoming rutted due to wet weather, Grantee agrees to stop harvesting until conditions are better.

19. A performance deposit of \$1000.00 will be required upon closing. Should the Grantee successfully complete the harvesting operation with no damages, the performance deposit, along with interest, will be returned to Grantee.

20. In constructing this deed, feminine or neuter pronouns shall be substitutes for those masculine in form and vice versa, and plural terms shall be substitutes for singular and singular for plural in any place in which the context so requires.

IN WITNESS WHEREOF, I have set my hand and seal on this the 15th day of April, 1997.

Herbert Thomas
Dr. Herbert Thomas, as owner and trustee

Wayne Horton Logging

by Wayne Horton
as its owner

STATE OF ALABAMA
COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Dr. Herbert W. Thomas, whose name as owner and trustee, 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 15th day of April, 1997.

Melisa V. Harniel
Notary Public

My Commission Expires: 1/13/99

STATE OF ALABAMA
COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Wayne Horton, whose name as owner of Wayne Horton Logging, 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 15th day of April, 1997.

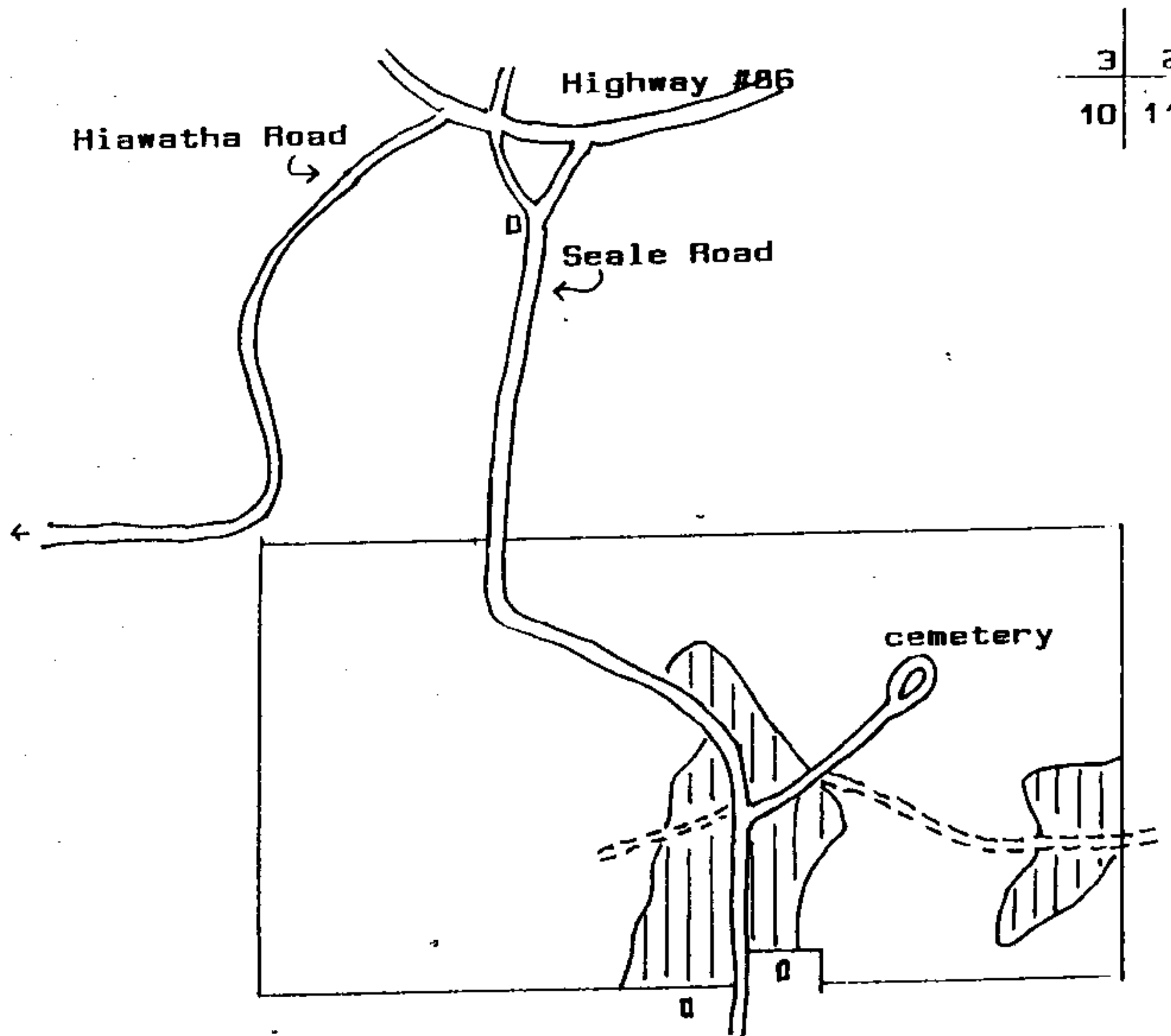
Melisa V. Harniel
Notary Public

My Commission Expires: 1/13/99

Exhibit A

Dr. H. H. THOMAS
Brasher Tract
S 10, T 24 N, R 14 E
Shelby County, Alabama
79+- acres

NORTH
1" = 660'



TIMBER SALE AREA



CUT BLUE MARKED TREES ONLY!!

HORTON TRACT

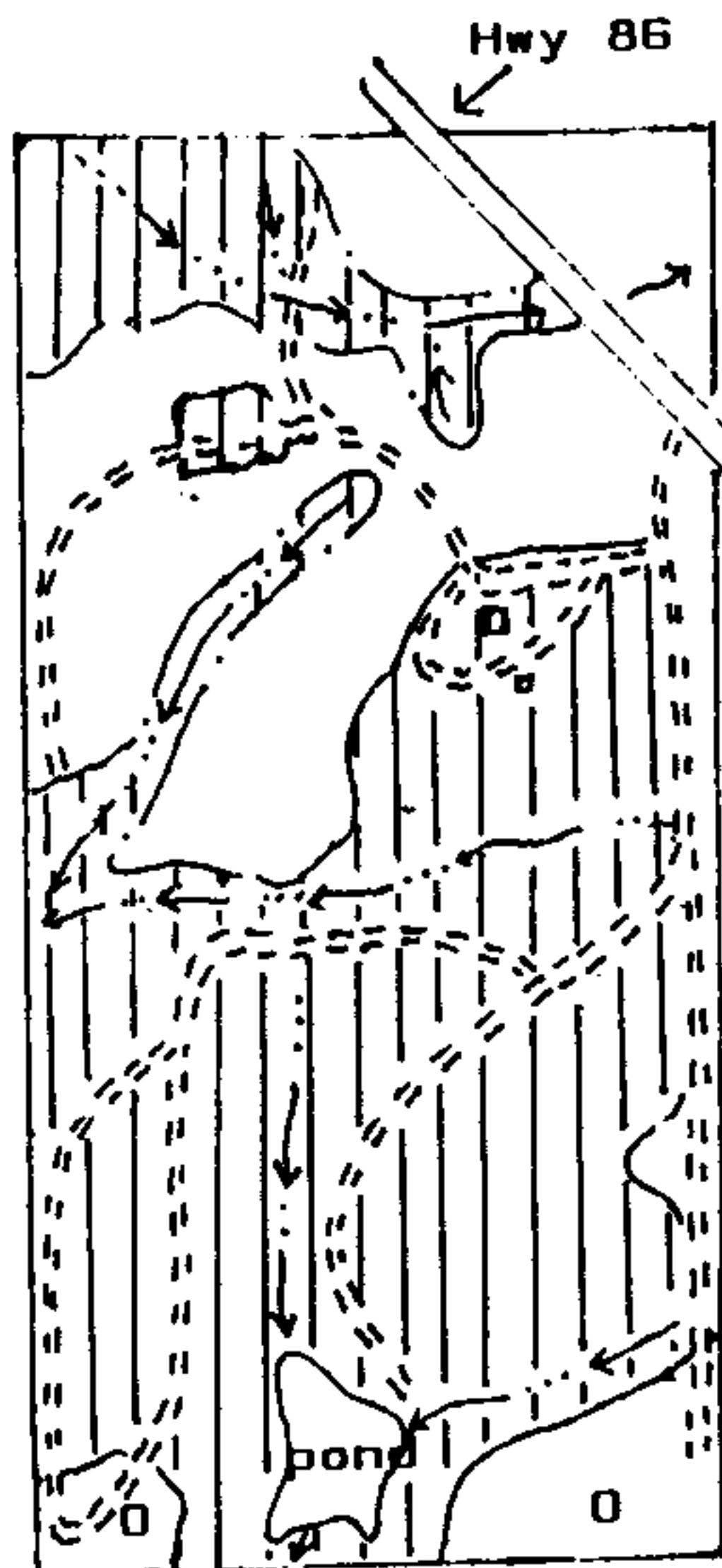
DR. H.H. THOMAS
S 4, T 24 N, R 14 E
Shelby County, AL
80 +/- acres

TIMBER SALE AREA



CUT BLUE MARKED TREES ONLY!!

NORTH
1" = 660'



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Exhibit B

Inst # 1997-11716

04/16/1997-11716
11:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 MCD 27.00