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TIMBER LICENSE AGREEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

19720223000009430 1/2 \$.00
Shelby Cnty Judge of Probate, AL
02/23/1972 12:00:00 AM FILED/CERT

THIS AGREEMENT MADE AND ENTERED INTO THIS THE 2nd
day of April, 1971, by and between LUCK AND GORDON,
hereinafter referred to as the OWNER, and Louis B. Walker

hereinafter referred to as the PURCHASER:

WITNESSETH THAT:

Owner in consideration of the covenants of the PURCHASER hereby grants unto Purchaser the right to cut and remove all timber and Purchaser agrees to cut and remove all such timber which is hereafter designated for cutting by Owner located upon the following described lands in Shelby County, Alabama, to-wit:

N 1/2 of SW 1/4; S 1/2 of NW 1/4 except 4 Acres in SW Cor of SE 1/4 of NW 1/4; Part of NW 1/4 of SE 1/4 west of Creek - all in Sec. 15, Township 22 South, Range 1 west.

Owner has designated seed trees to be left by marking with paint circle breast high. Cutting or damage of seed trees shall carry a penalty of \$10.00 each.

Only pine timber is included hereunder - no hardwood is included.

Purchaser shall pay Tom Gordon an additional \$1.00 per cord for marking.

The right to cut and remove timber as herein granted and licensed is made expressly subject to the following terms and conditions which are a part of the consideration hereof:

(1). Owner reserves the right to designate as saw logs all merchantable logs obtainable from such timber which will have an 8 inch diameter as the small end.

Purchaser agrees to pay the Owner \$30.00 per 1,000 board feet Scribner Decimal C scale for pine saw logs as designated and not included \$ per 1,000 board feet Scribner Decimal C scale for hardwood logs so designated. Purchaser agrees to pay for all other timber, which shall be designated pulpwood, \$6.00 per cord of 128 Cu. Ft. for pine and \$10.00 per cord of 128 Cu. Ft. for hardwood.

Purchaser shall deposit with the owner, at the time of signing this Agreement, \$1000.00 for the faithful performance of this agreement, which amount shall be applied to the payment for the last timber cut hereunder provided this agreement is faithfully performed by the Purchaser; otherwise, it shall be retained by the Owner as damages.

Payment shall be made weekly and dray tickets shall be furnished to the Owner.

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2. Owner warrants the title to the timber to be cut hereunder and agrees to defend same against any and all claims arising out of the title thereto.

3. Purchase agrees to immediately suppress and assist Owner on fires originating in area of this timber.

4. Owner grants unto Purchaser the right of ingress and egress over Owner's land as may be necessary for the exercise by Purchaser of its rights hereunder; the Purchaser, however, in the exercise of such rights of ingress shall, as far as possible, use existing roads.

5. All camps, corrals, sawmill sites, lumber yards, or other structures or improvements erected by the Purchaser shall be located in areas designated by Owner. Camps, corrals, lumber yards or other structures or improvements erected by Purchaser shall be removed by the Purchaser at the termination of cutting operations.

6. All trees not designated for cutting shall be protected against unnecessary injury in felling, skidding or hauling operations and no unnecessary cutting or slashing of young trees shall be made in felling or logging operations.

7. Unless written extension of time is granted all timber to be cut hereunder shall be cut, and removed and paid for on or before 1st day of December, 1972, and upon such date or upon the date to which extension is granted, all right and interest of the purchaser hereunder and in the timber or pulpwood of Owner on the lands described herein shall cease and terminate.

8. It is mutually agreed and understood that the Purchaser shall conduct all operations hereunder in accordance with good forestry practices, shall furnish all equipment therefor and shall, except as expressly provided herein, assume the entire management of cutting operations, and that Owner shall not be liable for any claims for damages which may arise on account of the exercise by the Purchaser of rights herein granted and Purchaser shall and does hereby indemnify, protect and save harmless the Owner from all loss, damage, cost and expense of every character which may be sustained by Owner on account of the exercise by the Purchaser of its rights hereunder.

9. This agreement shall inure to and be binding upon the respective heirs, successors and assigns of the parties hereto, as well as the parties themselves, by the Purchaser shall not assign or transfer any rights herein granted without first procuring in writing the consent of Owner thereto.

10. This agreement may be terminated for default or breach by either party after giving ten days written notice.

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in duplicate, on the day and year first mentioned as the date hereof.

WITNESS:

Cecil Hodgins

LUCK AND GORDON (SEAL)

BY Tom Gordon

LEWIS B. WALKER (SEAL)

Lewis B. Walker

Purchaser.

