04/30/1973 12:00:00 AM FILED/CERT

LICENSE AGREEMENT

ALABAMA

THIS AGREEMENT MALE AND ENTERED INTO THIS THE _26th					
day of Feb	ruary, 197	, by and betw	een LUCK AND GORDON,		
hereinafter	referred to as the	ie OWNER, and			
A.B. Bwown					
bondenafton	referred to as the	le PURCHASER:	· -		

WITNESSETH THAT:

Owner in consideration of the covenants of the PURCHA-SER 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:

Pine and hardwood sawtimber which is merchantible on the NW1 of SW# Section 26; and NE#; NE# of SE#; S# of NE# of NW#; and NW# of SE4 Section 27, all in Township 24, Range 15 East, Shelby County, Alabama.

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 merchantible logs obtainable from such timber which will have an 8 inch diameter as the small end.

Purchaser agrees to pay the Owner \$ 65.00 per 1,000 board feet Scribner Lecimal C scale for pine saw logs as designated and \$20.00 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, \$ not in per cord of 128 Cu.ft. for pine and \$_____ per cord of 128 Cu. Ft. for hardwood.

Purchaser shall deposit with the owner, at the time of signing this Agreement, \$1250.00 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.

Page 1 of 2 pages

887

04/30/1973 12:00:00 AM FILED/CERT

TIMBER LICENSE AGREEMENT

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.; howevers Owners liability hereunder is
limited to the amount paid Owner under Item I hereof.
3. Purchase agrees to immediately suppress and assist
Owner on fires originating in area of this timber.

- 4. Owner grants unto Furchaser 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 ares designated by Owner. Camps, corrals, lumber yards or other structures or improvements erected by Purbhaser shall be removed by the Purchaser at the termination of cutting operations.
- 6. All tress 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 15th day of June . 1973, and upon such date or upon the date to which extension is granted, all right nad 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 idemnify, 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, sucessors and assigns of the marties 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 conseent of Owner thereto.

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

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

WITNESS:	STATE OF SIA CHEEN COL	LUCK AND GORDON (SEA)	L)
allen	English	BY Im Godan	
	(2) Capriel 30 1073	9/20AM	
Cadel	D. Me. C.		(SEAL)
	.50	(A.B.Brown)	
			<u> </u>
		P'rchaser.	-