

TIMBER SALE AND PURCHASE CONTRACT

STATE OF ALABAMA)

SHELBY COUNTY)



19740318000012860 1/4 \$.00
Shelby Cnty Judge of Probate, AL
03/18/1974 01:00:00 AM FILED/CERT

THIS CONTRACT is entered into on the 23rd day of January, 1974, 1974
by THE FIRST NATIONAL BANK OF BIRMINGHAM as Executor of and Trustee under the
Will of W. G. Nichols, deceased, ("Seller"), and Kimberly-Clark
Corporation, ("Purchaser").

Seller, for and in consideration of the sum of Thirty Thousand
Eighty-Two and No/100ths Dollars (\$ 30,082.00), cash in
hand paid by Purchaser, the receipt whereof is hereby acknowledged, Seller hereby
grants, bargains, sells and conveys unto Purchaser all marked trees now standing
on the following-described real estate:

NW $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 2; NE $\frac{1}{4}$ of SW $\frac{1}{4}$, less W 990 ft of
S 446 ft; NE $\frac{1}{4}$ of SE $\frac{1}{4}$; W $\frac{1}{2}$ of SE $\frac{1}{4}$; SE $\frac{1}{4}$ of SW $\frac{1}{4}$, less
W 990 ft, Section 3; NW $\frac{1}{4}$ of NE $\frac{1}{4}$; NE $\frac{1}{4}$ of NW $\frac{1}{4}$; SW $\frac{1}{4}$ of
NE $\frac{1}{4}$, Section 10; all in Township 22 South, Range 2
West, Shelby County, Alabama,

together with the right of ingress, egress and regress for Purchaser, its agents,
servants, contractors, employees, successors and assigns, over, across and along
said lands, for the purpose of cutting and removing the Timber.

The parties hereto agree as follows:

1. The term of this contract shall be from the date hereof until
December 15, 1974. Title to the Timber shall revert to Seller if any of the
Timber is not removed from said lands during the term hereof. Purchaser shall
have the option of extending the term of this contract for an additional twelve
(12) months (until December 15, 1975) upon payment to Seller on or before December
15, 1974, of the additional sum of ten per cent (10%) of the purchase price in
cash.

2. Seller shall not be liable for any claims for damages, death or
injury which may arise from the exercise by Purchaser of the rights herein
granted or in any way growing out of cutting, logging or other operations by
Purchaser hereunder, whether under the Workmen's Compensation Act of Alabama or
otherwise, and Purchaser agrees to and does hereby indemnify, protect and hold
harmless Seller against any and all claims, demands, suits, judgments and decrees

instituted by any third part, arising from the exercise by Purchaser, or its agents, servants, employees or contractors, of any of the rights herein granted or at any time or in any way growing out of operations hereunder by Purchaser, or its agents, servants, employees or contractors, including, but not limited to, any damages which may be caused to adjoining landowners or the property of adjoining landowners by fire, landline trespass or use of public or private roads. All damages resulting from fires caused or permitted by Purchaser or its agents, servants, employees or contractors shall be the sole responsibility of Purchaser and all costs of suppressing such fires shall be borne by Purchaser. The Alabama Forestry Commission shall be asked to determine the origin of any such fire and the damages caused by such fire in the event Purchaser and Seller cannot agree upon whether or not the responsibility rests with Purchaser. If said Commission shall decline to make such determinations, then the issue shall be settled by arbitration in accordance with Paragraph 7 below.

3. Purchaser shall conduct logging, cutting and all other operations hereunder in a careful and prudent manner and in such way as not unreasonably to damage or destroy growing timber not sold to Purchaser hereunder, and Purchaser shall pay to Seller \$20.00 per tree for any merchantable timber measuring more than 16" DBH (diameter breast high) and \$10.00 per tree for all merchantable timber measuring less than 16" DBH not sold to Purchaser hereunder that may be willfully or negligently cut, damaged or destroyed by Purchaser or Purchaser's agents, servants, employees or contractors; not including, however, unmarked trees, the removal of which is necessary for reasonable entrance to the lands above described.

4. Representatives of Seller will make periodic inspections of cutting and logging operations hereunder during the term of this contract, and Purchaser agrees, promptly upon demand therefor, to correct any violations hereunder which such inspections may disclose. Purchaser will be notified in writing of any violations hereunder and upon receipt of such notifications, cutting will be stopped until Seller is satisfied that the violation has been corrected and gives written authorization for resumption of cutting operations. Purchaser agrees to report promptly the completion of cutting of the above described lands, at which time Seller will have an inspection made and release Purchaser from further obligations under this contract if no default hereunder then exists.



5. All risks of loss or damage to the Timber shall be on Purchaser from and after the date of this contract, and no damage to or destruction of the Timber shall relieve Purchaser of any of its options hereunder.

6. During the term hereof Seller will pay all ad valorem taxes levied and to be levied against the land and against the standing Timber thereon. Purchaser shall pay all such taxes levied and to be levied against the Timber after severance, all severance and like taxes on the Timber and all ad valorem taxes on its machinery and equipment on the land.

7. Should there at any time be a dispute between the parties hereto as to any question of fact arising hereunder and such dispute is not settled by mutual agreement, then such dispute shall be submitted to arbitration in accordance with the then existing rules of procedure of the American Arbitration Association (or successor organization). No party shall file any suit or prosecute any claim against any other party within the scope of the foregoing until there shall have been an award in arbitration and then only in the enforcement of such award. Nothing herein contained shall be deemed to require, permit or provide for the submission to arbitration of any question as to the validity, interpretation or enforceability of this contract. In the event of any such arbitration, the arbitrators shall be Registered Foresters in Alabama.

8. This contract and all the terms and provisions and covenants hereof and all the rights, title, powers and options herein contained shall be binding upon and shall inure to the benefit of and be exercised by the successors and assigns of the respective parties and the Grantees and successors in title of the Seller. This contract and the rights, benefits, powers and privileges hereunder may be assigned or transferred by either party hereto, but no such assignment or transfer by Purchaser shall release Purchaser from any of its obligations under this contract.

9. THE FIRST NATIONAL BANK OF BIRMINGHAM executes this contract solely in its capacity as Executor of and Trustee under the Will of W. G. Nichols, deceased, and expressly limits its liability hereunder to the property now or hereafter held by it in such capacity. In no event shall THE FIRST NATIONAL BANK OF BIRMINGHAM have any liability whatsoever under this contract in its separate or corporate capacity.



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IN WITNESS WHEREOF, the parties hereto have executed this contract on
the day and year first above written.

SELLER:

THE FIRST NATIONAL BANK OF BIRMINGHAM,
Birmingham, Alabama, as Executor of and
Trustee under the Will of W. G. Nichols,
deceased:

ATTEST:

Thomas W. Paul
Asst. Trust Officer & Forester

BY:

[Signature]
Vice President and Trust Officer

PURCHASER:

KIMBERLY-CLARK CORPORATION
COOSA FOREST PRODUCTS OPERATIONS

WITNESS:

Ben Norwood

BY:

[Signature]
Its Manager



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BOOK 285 PAGE 760

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1974 MAR 18 AM 10:48
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
JUDGE OF PROBATE
Camey H. [Signature]