

STATE OF ALABAMA

X

TIMBER CONVEYANCE

COUNTY OF SHELBY

X

THIS AGREEMENT, made and entered into this the 11 day of February, 1976, by and between B. L. OWENS (hereinafter called the "Seller") and GULF STATES PAPER CORPORATION (hereinafter called the "Buyer").

W I T N E S S E T H:

1. The Seller does hereby grant, bargain, sell and convey to the Buyer, and the Buyer does hereby purchase from the Seller, the following timber and/or trees as designated below:

All Merchantable Timber

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

East $\frac{1}{2}$ of the Southeast $\frac{1}{4}$, Section 10, Township 24 North, Range

15 East There is RESERVED and EXCEPTED therefrom, approximately 5 acres along the Easterly portion of the said NE $\frac{1}{4}$ of SE $\frac{1}{4}$, on which is situated the old house and pasture.

3. The Buyer agrees to pay the Seller for the timber and/or trees hereby conveyed as follows:

\$12,500.00

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

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

6. All public utility lines, ditches and fences located on the above described land shall be protected by the Buyer so far as possible in logging operations. Road and trails shall as far as possible be kept free of logs, tops, brush and debris resulting from the Buyer's operations.

7. The Buyer agrees to use reasonable precaution against fire starting on said land, and in the event fires occur on said land or on any other land of Seller in the vicinity thereof, the Buyer shall immediately notify the Seller and the State Division of Forestry of the location of the fire, and shall use reasonable means to extinguish said fire and to prevent damage to the timber, trees and timber growth on said land.

8. The Buyer shall report and pay to the State of Alabama the Forest Products Severance Tax for timber and pulpwood cut under this agreement.



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9. The Buyer in the exercise of the rights herein granted shall not in any way interfere with the reasonable use by the Seller of said land or with the reasonable use by grantees, contractors, or agents of the Seller of any portion of said land under rights heretofore or hereafter granted by the Seller. It is also agreed that as to timber and pulpwood not herein conveyed but reserved to the Seller that the Seller reserves and has the right to sell and convey said timber and pulpwood to other parties, together with the privilege of cutting and removing the same on any or all parts of the above described lands.

10. It is distinctly understood and agreed that the Seller had no rights and retains no rights with regard to the details of the work, personnel of the workers, or the hours of work, or other conditions of the employment of those employed or used by the Buyer, or any contractor of the Buyer, in the performance of this work.

11. The Buyer is hereby given and granted the privilege of conveying to others all of the timber and/or trees hereby conveyed and all of the rights with reference thereto hereby vested in the Buyer.

12. The Seller, however, shall not be liable for any claims for damages which may arise from the exercise by the Buyer of the rights herein granted.

13. This contract, shall become effective on the 11 day of February, 1976, and shall terminate and end as soon as all of the timber and/or trees hereby conveyed is cut and removed from said land or on the 11th day of September, 1976, whichever is earlier, and on such date all of the rights and interest of the Buyer hereunder shall cease and terminate, and the title to all timber and/or pulpwood then standing, lying or growing on said lands shall revert to the Seller.

WITNESS our hands and seals, in duplicate, the day and year first hereinabove written.

WITNESS AS TO SELLER:

[Signature]

SELLER:

[Signature]
[Signature] (SEAL)

(SEAL)

Gulf States Paper Corporation

BUYER:

[Signature]
Timber Business Manager (SEAL)

WITNESS AS TO BUYER:



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STATE OF ALA. SHELBY CO.
IN THE COUNTY OF SHELBY
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