

TIMBER LICENSE AGREEMENT

STATE OF ALABAMA)
SHELBY COUNTY)

2139

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Shelby Cnty Judge of Probate, AL
07/07/1978 12:00:00 AM FILED/CERT

This agreement made and entered into as of the 16th day of May 1978, by and between Harris M. Gordon and wife, Ruth L. Gordon, hereinafter referred to as the OWNERS, and Kimberly-Clark Corporation, 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:

All merchantable pine timber 14 inches and over at stump height.

The North Half of the Northeast Quarter of Section 30, Township 20, Range 1 East, situated in Shelby County, Alabama, except the following tract of land:

For point of beginning commence at the NW corner of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 30, Tp 20, Range 1 East, Shelby County, Alabama; and run East along the North line thereof 183.5 feet to point in the right of way of Shelby County Highway #49; thence turn an angle to the right of 38 deg. 31' and run Southeasterly in the said road right of way 704.9 feet to a point 34 feet NE of the South right of way line of said road; thence turn an angle to the right of 68 deg. 49' and run 34 feet to said south right of way line which point is the point of beginning of the land herein described; from said point of beginning continue along the same line 295 feet to a point; thence turn an angle to the left of 68 deg. 49' and run 295 feet to a point; thence turn an angle to the left of 111 deg. 11' and run 295 feet more or less to said south right of way line of said highway; thence turn an angle to the left of 68 deg. 49' and run along the south right of way line of said highway 295 feet, more or less, to said point of beginning. Containing approximately 2 acres. SUBJECT TO easements of record.

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

(1) Although the parties hereto have agreed upon the estimated quantity of timber which the Purchaser has the right to cut under this instrument as aggregating 328,425 bd. ft. (Scribner Decimal C) of pine sawtimber (Such estimate being based upon a cruise of such timber by Purchaser, it is understood and agreed that the Owners do not warrant to the Purchaser that the timber specified to be cut actually contains such estimated quantity of board feet of timber.)

In the event that the Purchaser or the Owners deems the actual quantity of marked timber cut to deviate more than 10% from the estimated amount, either may seek adjustment of the advanced payment for the difference in excess of 10%. Adjustments shall be made at \$100.00 per M.B.F. Scribner Decimal C log scale. Either party seeking adjustment under this section of the contract shall give the other party notice either upon the completion of the cutting operation, or within a period of twenty (20) days from the expiration date of this contract or any extension thereof.

Adjustments shall be based on a 100% cruise of stumps of marked trees and of uncut marked trees. Such cruises shall be at the expense of the party seeking adjustment and shall be conducted personally by a licensed forester mutually acceptable to the parties hereto. Volume of cut trees will be determined from a local stump volume table derived from the measurement of comparable standing timber in the vicinity of the sale area.

Whenever an adjustment is initiated and the cruises hereinbefore provided for are performed the parties shall be bound by the results of such cruises, and the advance payment shall be adjusted in accordance therewith whether such adjustment will increase or decrease the amount paid by Purchaser to Owners.

Any cutting of ^{merchantable} trees to be left or damage thereto which will result in such tree dieing shall be paid for at \$10.00 each in addition to any other compensation hereunder.

1/ due to improper logging practices
Cut timber will be weighed at Purchaser's mill and weights converted by Purchaser to said units of measure.

Purchaser shall deposit with the owner, at the time of signing this Agreement, \$32,842.00, which amount shall be applied to the payment for timber cut hereunder.

(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) Purchaser agrees to immediately suppress and assist Owner on fires originating in area of this timber when purchaser is on the land cutting 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.

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

(6) Unless written extension of time is granted all timber to be cut hereunder shall be cut, and removed and paid for on or before the 30th day of September, 1979, and upon such date or upon the date to which extension is granted, all rights and interest of the Purchaser hereunder and in the timber or pulpwood of Owner on the lands described herein shall cease and terminate.

(7) 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 the 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 wrongful exercise by the Purchaser of its rights hereunder.

(8) This agreement shall inure to and be binding upon the respective heirs, successors and assigns of the parties themselves, but the Purchaser shall not assign or transfer any rights herein granted without first procuring the written consent of Owners thereto; except that, Purchaser shall have the right to



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contract the logging of said timber.

IN WITNESS WHEREOF, the Parties hereto have executed this agreement in triplicate.

Harris M. Gordon (SEAL)
Harris M. Gordon

Ruth L. Gordon (SEAL)
Ruth L. Gordon

Witness:

Mildred Morris

KIMBERLY-CLARK CORPORATION

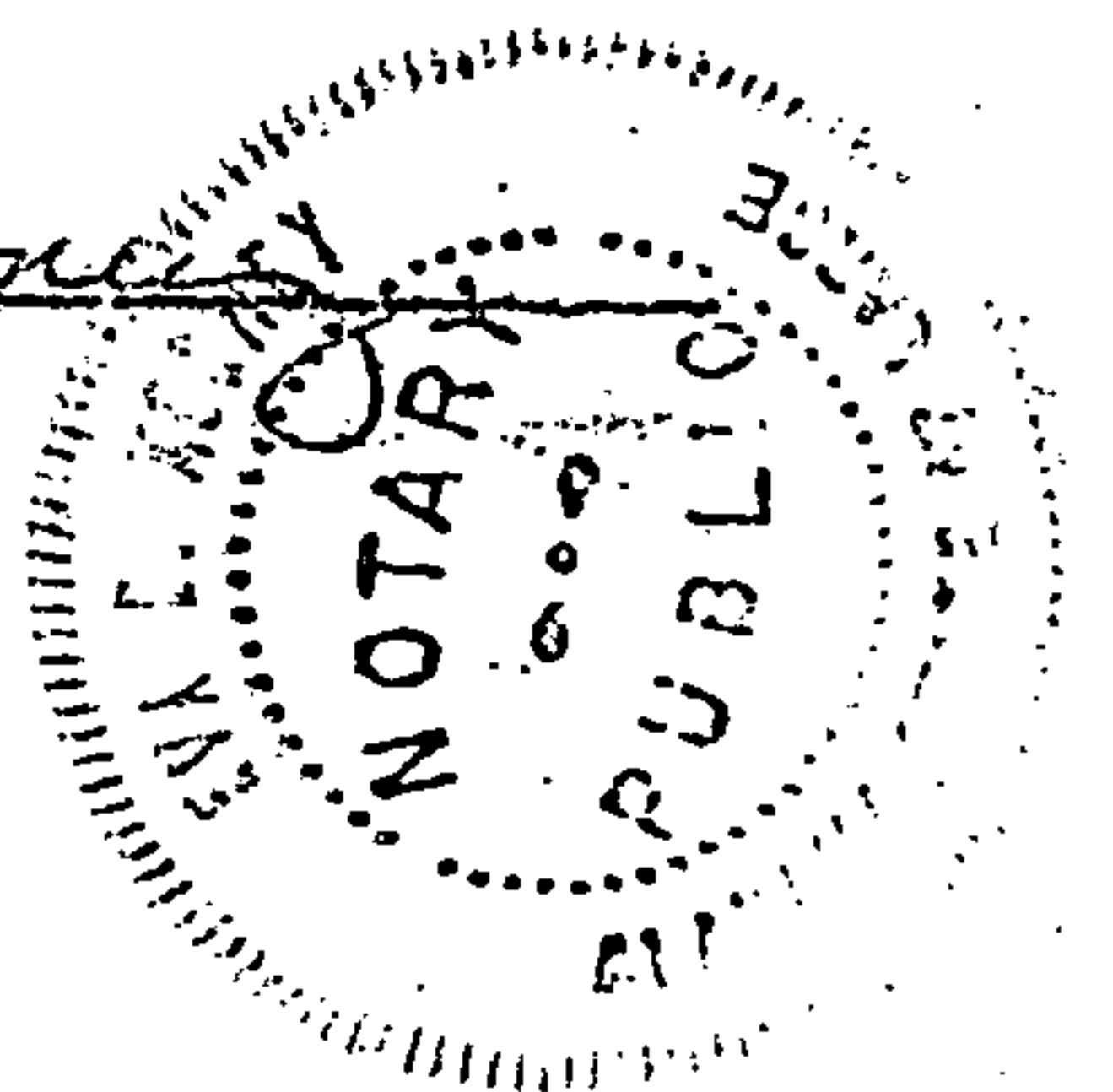
By J. D. Comer
(Its F. G. Comer, Division Vice Preside

86 STATE OF ALABAMA)
COUNTY OF SHELBY)

26 I, the undersigned, a Notary Public in and for said County in
said State, hereby certify that Harris M. Gordon and wife, Ruth L. Gordon,
whose names are signed to the foregoing agreement, and who are known
to me, acknowledged before me on this day, that, being informed of
the contents of the agreement they executed the same voluntarily on the
day the same bears date.

BOOK
Given under my hand and official seal, this the 21st day of June,
1978.

Ever D. Moody
Notary Public



STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED.

JUL -7 AM 9 01

Thomas A. Shaw
JUDGE OF PROBATE

Rec. 4.50
Sub. 1.00
5.50



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