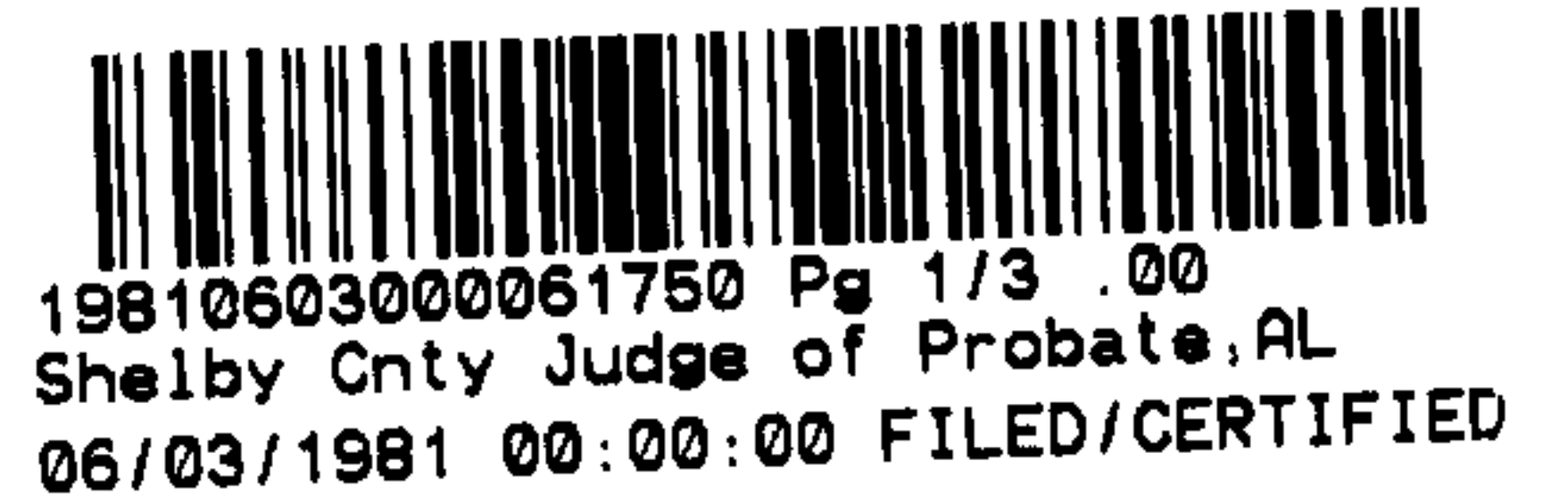


This contract made and entered into the 21st day of May, 1981, between Dr. Robert Carlson and Geraldine C. Felt, hereinafter called the Seller, and Georgia Pacific Corp., hereinafter called the Purchaser, witnesseth:



1. The Seller has sold to the Purchaser, and the Purchaser has bought from the Seller all pine trees that have been marked with tree marking paint (blue and yellow), once at ground level, and again at a point approximately 4½ feet above ground level. These pine trees are located on the following described land area, to wit: (See Annex A for legal description)

2. The Seller warrants and guarantees the title and the rights herein to the Purchaser, and agrees to defend said title and the rights granted against any and all claims, taxes, mortgages, or any other legitimate encumbrance, and from any hostile title at his expense.

3. The Purchaser hereby has paid to the Seller, the sum of \$44,444.00 as the purchase price of the timber wherewith sold on the area of land above described, and this cash payment, and the promises, covenants, and agreements of the Purchaser herein contains are the consideration for the execution of this conveyance by the Seller.

4. The Purchaser agrees and promises to cut and remove said timber and pulpwood in strict accordance with the following conditions and agreements which are a part of this conveyance.

(a) Unless written extension of time is granted, all timber conveyed by this contract shall be cut and removed from off the above described land area on or before 21 May 1982, after which date the title to the standing timber on the above described land area shall revert to the Seller and all rights and privileges herein granted to the Purchaser shall terminate.

(b) Periodic inspections of the cutting and logging operations during the life of this contract will be made by William W. Sellers, or his representative. The results of these inspections will be recorded on duplicate forms and submitted to the Purchaser and to the Seller.

Purchaser agrees to notify W. W. Sellers, Rt # 1, Box 54 E, Ramer, AL 36069, in writing at the beginning and conclusion of operations for the removal of the timber covered by this conveyance.

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5. The Purchaser agrees to the following terms, conditions, and agreements which are binding upon him as a part of the consideration of the contract.

(a) To pay all damage caused by himself, his agent, employees, contractors, or assignee, to fences, ditches, terraces, roads, bridges, pastures, buildings, or any other improvements on said land area, or any other land owned by Seller, or to any water courses thereon.

(b) Prior to moving on to the Sellers property, the Purchaser shall furnish the Seller written certificates of insurance evidencing the following insurance coverage placed with a carrier licensed to do business in the State of Alabama with minimum limits as specified. The certificates shall give the Seller a written (ten) 10 day notice should one or more of the coverages be terminated. Termination of said insurance shall suspend this contract.

<u>COVERAGE</u>		<u>LIMITS</u>
1. Workman's Compensation		Statutory
2. Comprehensive General Liability		
a. Bodily Injury	each person	\$100,000
	each occurrence	300,000
b. Property Damage	each occurrence	50,000
	aggregate	50,000
3. Automobile Liability		
a. Bodily Injury	each person	100,000
	each occurrence	300,000
b. Property Damage	each occurrence	50,000
4. Independent Contractors	Same Limits as Above	

(c) To hold the Seller harmless against public liability which may be incurred or caused by the Purchaser, his agent, employee, or contractor, in any operation connected with the cutting and removal of the timber here sold.

(d) To keep all fire lanes, roads, pastures, and creeks open and free from obstruction during the life of this contract. Purchaser also agrees not to ramp on cultivated lands.

(e) Purchaser shall use all reasonable precautions to prevent fires on said lands, and to prevent the spreading of any fires that may occur thereon. In the event a fire burns on lands covered by this contract, Purchaser agrees to promptly notify Seller of such fire, if possible, and to have its employees, agents, or assigns who might be carrying on operations on these lands, control or assist in controlling the said fires.

(f) In the event fences are damaged, Purchaser agrees to immediately repair said fences.

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(g) Purchaser agrees to carry on skidding and hauling operations in such a manner to minimize damage to the land and to the residual timber. In the event trees are cut that were not designated to be cut, Purchaser agrees to pay for said trees at the rate of \$25.00 per tree for trees measuring 12" and less, measuring across the stump, where cut, and \$50.00 per tree for any trees measuring larger than 12".

(h) To report promptly the completion of cutting on the land area heretofore described, at which time the Seller shall immediately have an inspection made as provided under paragraph 4 (b) above, and give to Purchaser a release from further obligations under this contract, providing he has fulfilled the terms of this contract.

6. The Seller agrees to the following:

(a) As a part of the conveyance herein, the Seller expressly grants to the Purchaser the right of ingress and egress in, over, and across and upon the land heretofore described, for use by Purchaser in conveniently and economically handling, cutting, and removing timber hereby sold.

(b) The Seller hereby agrees to give and grant to the Purchaser the right to erect, maintain, and operate all machinery, logging equipment, and any other materials or equipment necessary for cutting and removing timber hereby conveyed. And it is agreed that Purchaser shall have the right to remove said property, whether fixture or not, from off the land heretofore described, any time within 60 days after the termination of this contract.

(c) All tree tops are the property of Purchaser, and he is permitted to remove them from off the said land, and to use them for any purpose until such time as he releases the cutting area under Paragraph 5 (h), or until the expiration of this contract.

IN WITNESS WHEREOF the Purchaser and the Seller have hereunto set their hands and seals in duplicate this the 21 May day of May, 1981.

Witnessed By: Connie J. Gilliland
Notary Public Commission Expires 3/14/85

Connie J. Gilliland
NOTARY PUBLIC
STATE OF ALABAMA
Connie J. Gilliland

Robert Carlson
Dr. Robert Carlson
Geraldine C. Belt
Geraldine C. Belt

Georgia Pacific Corp.
Georgia Pacific Corp.

Deed 44.50
Recd 4.50
Indb 1.00
30.00

STATE OF ALABAMA, SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1981 JUN -3 AM 8:26

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