

744  
TIMBER SALE AND PURCHASE CONTRACT

✓ P.O. Box 535  
Tallahassee, FL 35160

STATE OF ALABAMA )  
SHELBY COUNTY )

1981072200079920 Pg 1/4 .00  
Shelby Cnty Judge of Probate, AL  
07/22/1981 00:00:00 FILED/CERTIFIED

THIS CONTRACT is entered into on the 1 day of May,  
1981 Montcreek Land Company, ("Seller"), and Georgia Pacific Corporation,  
("Purchaser").

Seller, for and in consideration of the sum of ONE HUNDRED TWENTY-  
ONE THOUSAND FIVE HUNDRED FIFTY-FIVE DOLLARS (\$121,555.00), 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:

NE $\frac{1}{2}$  of SW $\frac{1}{2}$ , W $\frac{1}{2}$  of SE $\frac{1}{2}$ , SW $\frac{1}{2}$  of NE $\frac{1}{2}$ , 10 acres in NW $\frac{1}{2}$  of NE $\frac{1}{2}$ ,  
Section 27, Township 20 South, Range 3 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  
11-1-82. Title to the Timber shall revert to Seller if any of  
the Timber is not removed from said lands during the term hereof.

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, or 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

BOOK 334 PAGE 67

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 6 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 Seller twice the value of any trees 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 therefore, 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. 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.

6. 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 questions 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.

7. 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.

8. TO HAVE AND TO HOLD the same to the said Georgia Pacific Corporation its agents, assigns, and successors, that we are lawfully seized in fee simple of the property herein conveyed; that it is free from all encumbrances, and that we have a good right to sell and convey the said property.

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

19810722000079920 Pg 4/4 .00  
Shelby Cnty Judge of Probate, AL  
07/22/1981 00:00:00 FILED/CERTIFIED

SELLER:

MONTCREEK LAND COMPANY

ATTEST:

[Signature]

BY: [Signature]  
Its [Signature]

PURCHASER:

GEORGIA PACIFIC CORPORATION

WITNESS:

Connie Gilliland

BY: [Signature]  
Its Trbr. Dept. Mgr.

BOOK 334 PAGE 70

STATE OF ALABAMA )

JEFFERSON COUNTY )

I, PATRICIA BROWN, a Notary Public in and for said County, in said State, hereby certify that Robert M. Montgomery whose name as President of Montcreek Land Company is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed on the contents of this conveyance, he in his capacity as President executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of April, 1981.

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

1981 JUL 22 AM 10:20

Patricia E. Brown  
NOTARY PUBLIC  
My Commission Expires: 7-21-84

Deed 122.00  
Rec. 6.00  
Ind. 1.00  
129.00

STATE OF ALABAMA )  
Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

TALLADEGA COUNTY )

I, CONNIE J. GILLILAND, a Notary Public in and for said County, in said State, hereby certify that J. R. GRAHAM, whose name as The Dept. Mgr. of Georgia Pacific Corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 1 day of May, 1981.

Connie J. Gilliland  
Notary Public  
My Commission Expires: 3-14-85