

TIMBER SALE AND PURCHASE CONTRACT

STATE OF ALABAMA)
)
 CHILTON COUNTY)

THIS CONTRACT is entered into on the 20th day of October, 1983, by and between AmSouth Bank, National Association, as Trustee U/W/O T.O. Cox, deceased, ("Seller") and Rex Timber, Inc., ("Purchaser").

Seller, for and in consideration of the sum of Twenty Six Thousand, Two Hundred and Fifty Dollars (\$26,250.00) cash in hand paid by Purchaser, the receipt whereof is hereby acknowledged, and the execution and delivery by Rex Timber, Inc., to Seller of a promissory note dated the same as above as follows:

<u>Principal</u>	<u>Interest (8%)</u>	<u>Date Due</u>
\$26,379.71	\$531.93	January 20, 1984

does hereby grant, bargain, sell and convey unto Purchaser all trees marked with blue paint now standing on the following-described real estate:

That part of the SE $\frac{1}{4}$ of NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ of NE $\frac{1}{4}$ lying South of a gravel driveway and West of a flagged line along an old log road in Section 29, Township 24 North, Range 15 East.

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 for one year from the date hereof or until 10/20/84. 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

Georgia Pacific
 P.O. Box 35

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or use of public or private roads. All damages resulting from fires caused or permitted by Purchaser or its agents, servants, employees, or contractor 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 fires 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.

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3. 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 thereof, 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 given 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.

4. 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 be reimbursed to Purchaser.

5. During the term thereof Seller will pay all ad valorem taxes levied and to be levied against the land and against the standing Timber thereon. Purchaser shall pay such taxes levied and to be levied against the Timber severance, all severances 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 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.

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 insure to the benefit of and be exercised by the successor 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.

AmSouth Bank, National Association, executes this contract solely, in its above capacity and expressly limits its liability hereunder to the property now or hereafter held by it in such capacity. In no event shall AmSouth Bank, National Association, have any liability whatsoever under this contract in its separate or corporate capacity.

TO HAVE AND TO HOLD the same to the said Rex Timber, Inc., its agents, assigns and successors, that we are lawfully siezed in fee simple of the Timber herein conveyed; that it is free from all encumbrances, and that we have a good right to sell and convey the said Timber and will warrant and defend title to same.

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

ATTEST:

Steve Holland
Steve Holland
Forestry Officer

SELLER:

AMSOUTH BANK, NATIONAL ASSOCIATION
as TRUSTEE U/W/O T.O. COX, deceased

BY: Thomas W. Paul
Thomas W. Paul
Vice President and Senior Forester

ATTEST:

Carol Cason

PURCHASER:

REX TIMBER, INC.

BY: John Bucklehead
Its: Timber Procurement Manager

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STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Thomas W. Paul and Steve Holland, whose names as Vice President and Senior Forester and Forestry Officer, respectively, of AmSouth Bank, National Association, a corporation as Trustee U/W/O T.O. Cox, deceased, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation, acting in the capacity as Trustee as aforesaid.

Given under my hand and official seal this 14th day of November, 1983.

Jackie K. Smith
Notary Public
My Commission Expires: 8-17-86

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STATE OF ALABAMA)
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COUNTY OF)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that John Shackelford and _____, whose names as Timber Procurement Mgr. and _____, respectively, of Rex Timber, Inc., a corporation, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, they as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 21 day of November, 1983.

Carol Cason
Notary Public
My Commission Expires: 8-1987

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

1983 NOV 22 AM 9:51

Thomas A. Sroufe, Jr.
NOTARY PUBLIC

Deed Tax 53.00
Rec 6.00
Sub 1.00
60.00

