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THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW
POST OFFICE BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA)

SHELBY COUNTY)

TIMBER AGREEMENT

THIS AGREEMENT, made and entered into this the 22nd day of January, 1988, by and between GERALD W. ESPEY and wife, LINDA D. ESPEY (hereinafter called the "Seller") and FRED WAYNE HORTON (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 pine 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:

All that part of the SE 1/4 of SW 1/4, lying East of the centerline of Beeswax Creek; all that part of the NW 1/4 of the SE 1/4, lying East of the centerline of Beeswax Creek; all that part of the SW 1/4 of the SE 1/4, lying East of the centerline of Beeswax Creek, in Section 27, Township 21 South, Range 1 East, Shelby County, Alabama. LESS AND EXCEPT THAT PORTION CONVEYED BY DEED BOOK 294, Page 82, in the Probate Office of Shelby County, Alabama. ALSO: beginning at the NW corner of the NW 1/4 of NE 1/4 of Section 34, Township 21 South, Range 1 East, and running South 15 rods to a wet weather branch; then up said branch in an Eastern and then in a Northeastern direction to the section line between Sections 27 and 34; run thence due West along said section line to point of beginning. Situated in Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL:

Begin at the SE corner of the SW 1/4 of the SE 1/4 of Section 27, Township 21 South, Range 1 East; thence run North along the East line of said 1/4-1/4 for 172.42 feet; thence 89 deg. 13 min. 12 sec. left run West for 911.14 feet to the Easterly R/W of Alabama State Hwy. 145; thence 76 deg. 11 min. 14 sec. left run Southwesterly along said R/W for 548.63 feet to the center of a wet weather creek; thence 101 deg. 38 min. 35 sec. left run along said creek 115.17 feet; thence 13 deg. 19 min. 07 sec. left continue along said creek for 141.43 feet; thence 13 deg. 38 min. 06 sec. right continue along said creek for 95.47 feet; thence 7 deg. 03 min. 12 sec. left continue along said creek for 106.34 feet; thence 7 deg. 23 min. 17 sec. left continue along said creek for 88.06 feet; thence 18 deg. 45 min. 28 sec. left continue along said creek for 83.07 feet; thence 10 deg. 12 min. 52 sec. left continue along said creek for 77.09 feet; thence 12 deg. 29 min. 45 sec. left run 27.49 feet to an old fence; thence 29 deg. 15 min. right run 379.40 feet to the point of beginning. Situated in Shelby County, Alabama. According to Survey of Thomas E. Simmons, LS #12945, dated January 18, 1988.

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

\$10,000.00 on the execution of this agreement.

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 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 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 lands shall be protected by the Buyer so far as possible in logging operations. Roads and trails shall as far as possible be kept free of logs, tops, brush and debris resulting from the Buyer's operations, but the Seller shall not be liable for any claims for damages which may arise from the exercise by the Buyer of the rights herein granted.

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.

9. The Buyer in the exercise of the right herein granted shall not in any way interfere with the reasonable use by the Seller of said lands or with the reasonable use by grantees, contractors, or agents of the Seller or any portion of said land under rights heretofore or hereafter granted by the Seller. It is also agreed that as to timber and pulpwood herein reserved by 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 has no right and retains no right 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. This contract shall become effective on the 22nd day of January, 1988, and shall terminate and end as soon as all of the timber and/or trees hereby conveyed are cut and removed from said lands, or the 22nd day of July, 1988, whichever is the 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 .

SELLERS

Nick T. Alch *Gerald W. Espey*
 Witness STATE OF ALA. SHELBY CO. GERALD W. ESPEY
Nick T. Alch I CERTIFY THIS INSTRUMENT WAS FILED *Linda D. Espey*
 Witness 88 JAN 28 PM 12:02 LINDA D. ESPEY

Nick T. Alch *Fred Wayne Horton*
 Witness JUDGE PROBATE FRED WAYNE HORTON
 1. Deed Tax \$ 1000
 2. Mtg. Tax 500
 3. Recording Fee 100
 4. Indexing Fee 100
 1100