

587

STATE OF ALABAMA

COUNTY OF SHELBY

80,649.00

THIS AGREEMENT, made and entered into this the 24th day of May 1990, by and between J. E. Cain, (hereinafter called the "Seller") and International Paper Co. (hereinafter called the "Buyer").

1. Timber being conveyed from sale areas as shown on attached map and hereby made a part of this contract are as follows:

Sale Area "A": All Pine Species and Hardwood Species marked with a yellow "X"

Sale Area "B": All merchantable Pine and Hardwood trees except those marked with a blue band.

Sale Area "C": All merchantable Pine Species and Hardwood Species except those marked with a blue band.

Lake "Out" Area: Only Pine Species marked with a yellow "X"

2. The above described timber and/or trees conveyed hereby is located on the following described real estate in Shelby County, Alabama, to-wit:

150 acres more or less in Sections 33 and 34, Township 20 South, Range 1 East, Shelby County, Alabama, as shown on attached map.

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

\$30,649.00 on execution of this agreement.
\$50,000.00 plus accrued interest at seven (7%) percent to be paid on before January 15, 1991.

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 afore-said; and that Seller does and will, and his executors and admini-

International Paper Co.
P.O. Box - 37
Centerville, Al. 35042

BOOK 295 PAGE 82

strators 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 claim or claims of 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. Seller reserves the right to designate or approve any new roads across said land.

6. All public utility lines, creek, ditches and pastures located on the above described land shall be protected by the Buyer in the logging operation. No tops or other logging debris shall be left in the power line, creek or pastures. Roads or fences if damaged, shall immediately be restored to original or better condition. Seller shall not be liable for any claims or damages which may arise from the exercise by the Buyer, his contractors, assigns, or agents, 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 rights 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

83 MAY 29 1962

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. This contract shall become effective on the 26th day of May 1990, 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 26th day of November, 1991, 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. The Seller reserves the right to temporarily halt harvesting operations should harvesting operations during wet weather cause excessive damage. If Seller should exercise rights as stated above, then an extension equal to length of time harvesting was halted shall be granted by Seller at no change to Buyer.

12. Buyer shall use reasonable care in harvesting to prevent damage to residual stand. Buyer shall not cut or excessively damage undesignated trees. If Buyer or Buyer's agents or contractors cuts or excessively damages undesignated trees, then Buyer hereby agrees to pay Seller a penalty for each undesignated tree as follows:

For undesignated trees with stumps 10" and under in diameter, \$20.00; 11" through 17", \$50.00; 18" and up, \$75.00 provided that any such penalty may be waived by Seller in Seller's sole discretion if Seller shall deem that such cutting was necessary to the operation hereunder.

13. Other

WITNESS our hands and seals, in duplicate the day and year first hereinabove written.

J. E. Cain (SEAL)
Charles B. Cain (SEAL)
____ (SEAL)
____ (SEAL)

Witness as to Seller:

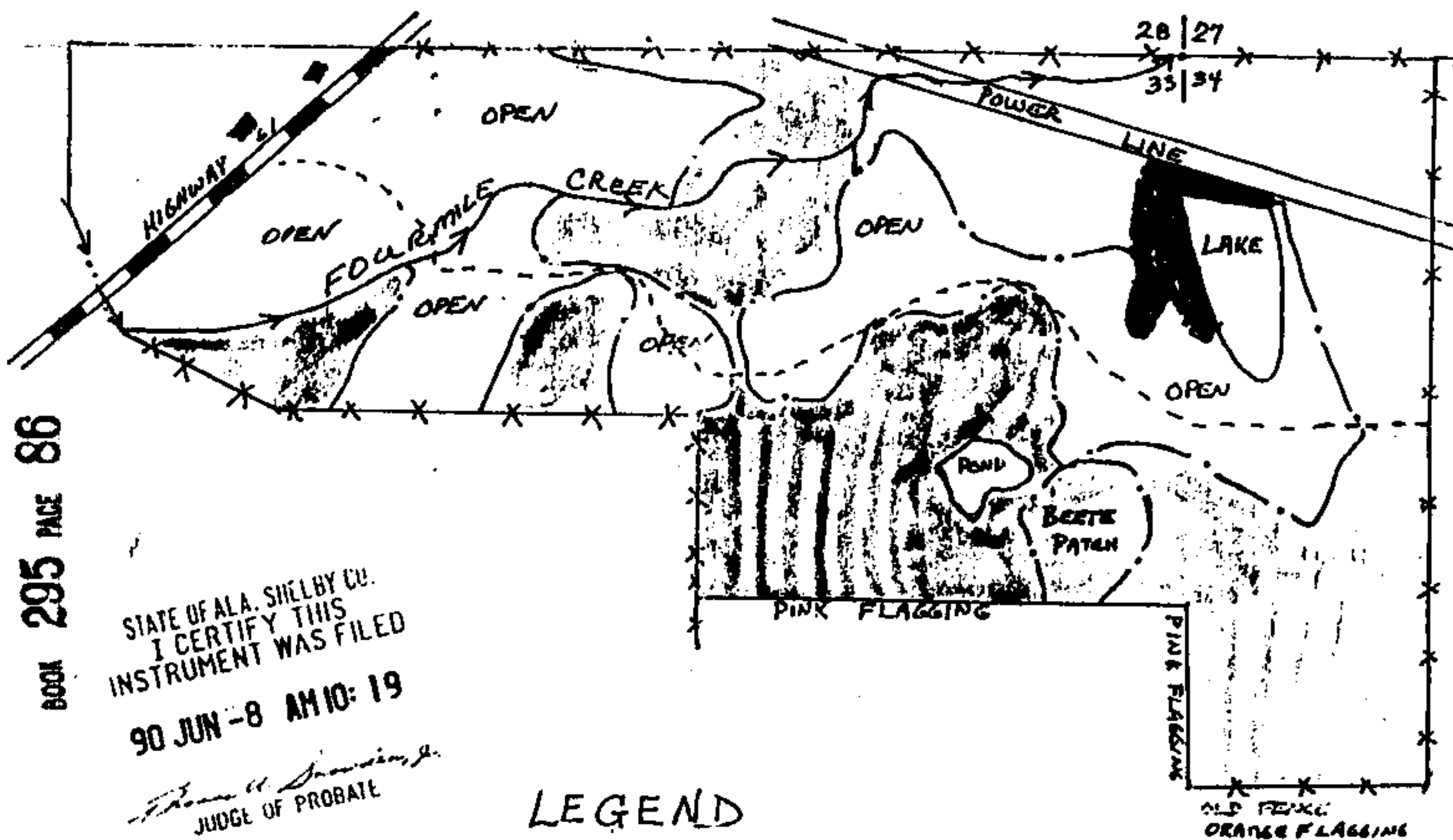
Kidley E. Stone

International Paper Co. Buyer
By David W. Stone (SEAL)

Witness as to Buyer:

John M. Moore

J.E. CAIN
TIMBER SALE
TWS. 20S, R. 1E
SHELBY CO. ALABAMA



BOOK 295 PAGE 86

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 JUN -8 AM 10:19

Thomas H. Dawkins, Jr.
JUDGE OF PROBATE

LEGEND

- ☐ SALE AREA "A": CUT PINE & HARDWOOD WITH YELLOW "X"
- ☐ SALE AREA "B": CLEARCUT EXCEPT BLUE BANDED TREES
- ☐ SALE AREA "C": CLEARCUT PINE EXCEPT BLUE BANDED TREES
SEPARATE BID FOR ALL HARDWOOD EXCEPT BLUE BANDED TREES.
- ☐ LAKE OUT AREA: CUT ONLY PINE MARKED WITH YELLOW "X"

1. Deed Tax	\$ 81.00
2. Mtg. Tax	\$
3. Recording Fee	\$ 1.25
4. Indexing Fee	\$ 3.00
5. N. Tax Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 97.25