

1748

TIMBER SALES CONTRACT

Value \$10,000.00

STATE OF ALABAMA

COUNTY OF SHELBY

THIS INDENTURE, made this 26th day of July, 1990, by and between JERRY SNEAD for Buck Creek Forest Products, hereinafter called the Seller, and CANAL WOOD CORPORATION OF MISSISSIPPI, INC. of P.O. Box 260, Wadley, Alabama 36276 hereinafter called the Buyer.

WITNESSETH: That the Seller does hereby bargain, sell and convey unto buyer the following described trees:

ALL MERCHANTABLE PINE AND HARDWOOD TIMBER EXCEPT SELECTED SEED TREES.

The said trees are located on the following described property:

parts of sec. 24 & 25
T20S R3W in Shelby Co. Al.
See attached map

As consideration for the trees sold herein, Buyer hereby agrees to pay to JERRY SNEAD for Buck Creek the following rates for said trees:

PER TON RATES

PER CORD/ PER MBF RATES

\$ 8.00/TON For Pine Pulpwood

\$ CORD

\$ For Pine Chip-N-Saw

\$ CORD

\$ 21.85/TON For Pine Sawtimber

\$ MBF (15000 LBS./MB)

\$ 5.1/TON For Hardwood Pulpwood

\$ CORD

\$ 15.00/TON For Poplar and Gum Sawtimber

\$ MBF (16000 LBS./MB)

\$ 8.3/TON Hardwood Sawtimber

\$

The Buyer shall have the right of ingress and egress in and onto the property described above and shall have the right to move machinery and equipment over the property as may be necessary to efficiently conduct its harvesting operation. The Buyer shall have the right and privilege to cut and remove said trees either in one singular uninterrupted operation or at intervals until the termination of this agreement.

The Buyer covenants to repair all fences destroyed or damaged by its negligence in removing said trees and to use reasonable precautions to prevent damage to any permanent pastures or fields on the property.

SPECIAL PROVISIONS:

No tops are to be left in the open fields. All trash generated by the logging contractor
Repair any logging damage to fences
No tops to be left in Creek

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is to be promptly removed. All fences damaged by logging will be repaired. Buyer will advance Seller \$10,000.00. This advance will be depleted at the stumpage rates listed above at the Seller will refund any monies left over from this advance payment due to lack of timber volume.

The Seller hereby warrants that he/she has good and sufficient title to above described lands and trees thereon and that there are no liens nor encumbrances whatsoever; that he/she has the right and power to sell said trees and will forever defend the title to the trees against any and all claims whatsoever.

BUYERS ADDRESS: CANAL WOOD CORPORATION
P.O. BOX 260
WADLEY, ALABAMA 36276

SELLERS ADDRESS

P.O. Box 1752
Alabaster, AL 35007

This agreement shall terminate on the

April day of 1

IN WITNESS WHEREOF, the Buyer and Seller(s) have hereunto set their hand(s) and affixed their seal(s) the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

WITNESS

NOTARY PUBLIC

SELLER

Buck Creek Forest Pro. Inc.

SOCIAL SECURITY NUMBER

Federal I.O. #

SELLER

SOCIAL SECURITY NUMBER

Signed, Sealed and Delivered
in the Presence of:

CANAL WOOD CORPORATION, INC.

BUYER

BY:

NOTARY PUBLIC

1. Dead Tax	10.00
2. 1/2	5.00
3. 1/2	3.00
4. 1/2	1.00
5. 1/2	1.00
6. 1/2	1.00
Total	19.00

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED
90 JUL 27 AM 10:47

JUDGE OF PROBATE