

26,000.00

# TIMBER SALES CONTRACT

STATE OF ALABAMA COUNTY OF SHELBY

THIS INDENTURE, made this 19th day of December, 1990, by and between Woodrow W. Stillwell and Mildred Boyd Stillwell, hereinafter called the Seller, and Canal Wood Corporation of Mississippi, Inc., dba Mid-South Wood, Wadley, Alabama hereinafter called the buyer.

WITNESSETH: That the Seller does hereby bargain, sell and convey unto buyer the following described trees: All merchantable timber. Saw timber being defined as 10" or greater at the stump. This tract of timber is being sold on the basis of what is cuts out. All timber to be checked and copy of tickets furnished to Seller.

The said trees are located on the following described property:

All that part of the following described property lying North and West of a flagged line. Said property to be cut containing 65 acres, more or less.

The SW $\frac{1}{4}$  of Section 25, Township 18 South, Range 2 East and that part of the NE $\frac{1}{4}$  of the SE $\frac{1}{4}$  lying Southeast of Highway 231 of Section 26, Township 18 South, Range 2 East, Shelby County, Alabama.

Buyer agrees to advance to Seller \$26,000.00 toward payment for timber. \$17,500.00 to be paid on 12-19-90. The balance of \$8,500.00 to be paid on 1-5-91. All other money due in excess of \$26,000.00 is to be paid weekly as timber is cut.

As consideration for the trees sold herein, Buyer hereby agrees to pay to

Woodrow W. Stillwell and Mildred Boyd Stillwell the following rates for said trees:

Dollars per 2,000 lbs.

\$ <u>7.66</u> per ton For Pine Pulpwood	\$ <u>20.50</u> per Cord
\$ <u>22.40</u> per ton For Pine Sawtimber	\$ _____ per Cord or \$ <u>168</u> per MBF
\$ <u>3.48</u> per ton For Hardwood Pulpwood	\$ <u>10.00</u> per Cord
\$ <u>7.50</u> per ton For Hardwood Sawtimber	\$ _____ per Cord or \$ <u>60</u> per MBF
\$ _____ per ton For C-N-S	\$ _____ per Cord

For purposes of this agreement the following method(s) of measurement(s) shall be used to determine the volume(s) of each specie and product type:

Pine Pulpwood 5,350 lbs

Pine Sawtimber 15,000 lbs

Hardwood Pulpwood 5,750 lbs

Hardwood Sawtimber 16,000 lbs ash/Poplar/gum 8.2 \$ 115/mbf \$ 14.37/ton  
and all other Hardwoods.

The Buyer shall have the right on 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 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:

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 of Mississippi, Inc., d/b/a  
Mid-South Wood  
P. O. Box 260  
Wadley, Alabama 36276

SELLERS ADDRESS: Woodrow W. Stillwell & Mildred Boyd Stillwell  
Route 1, Box 187  
Vincent, Alabama 35178

This agreement shall terminate on the 31st day of December, 1991.

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 & Delivered  
in the Presence of:

H. J. Conner

Notary Public

Signed, Sealed & Delivered  
in the Presence of:

H. J. Conner  
Notary Public

W. W. Stillwell  
(Seller)

Mildred Boyd Stillwell  
(Seller)

Brent A. Van  
(Buyer)

Canal Wood Corporation of Mississippi, Inc.  
dba Mid-South Wood

By: Arac Forester  
Title

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

90 DEC 20 PM 4: 00

James H. Forester, Jr.  
JUDGE OF PROBATE

1. Deed Tax	-----	\$ 26.00
2. Mfg. Tax	-----	\$
3. Recording Fee	-----	\$ 5.00
4. Indexing Fee	-----	\$ 3.00
5. No Tax Fee	-----	\$
6. Certified Fee	-----	\$ 1.00
Total	-----	\$ 35.00