

Purchase Price \$70,000.00

STATE OF ALABAMA)
COUNTY OF SHELBY)

MERCHANTABLE PINE TIMBER DEED

THIS INDENTURE made and entered into on this 03 day of May, 1994 by and between **SHERWOOD J. STAMPS**, a married man, (hereinafter referred to as "Grantor"), and HVA Pulwood & Logging Inc. by Thomas Hobson V.P. (hereinafter referred to as "Grantee").

WITNESSETH: That for and in consideration of One Hundred Dollars (\$100.00) and other good and valuable consideration to Grantor in hand paid by Grantee, the receipt of which is acknowledged, Grantor does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, all merchantable pine trees described as follows:

Part of the SE1/4 of the NW1/4, the SW1/4 of the NE1/4, the West 1/2 of the SE1/4 of the NE1/4, part of the NE1/4 of the NE1/4 and part of the NW 1/4 of the NE1/4 of Section 3, Township 22 South, Range 2 West, described as follows:

Beginning at the NE corner of the SW1/4 of the NE1/4 of said Section 3 go South 01 deg. 47 min. 53 sec. East along the East boundary of said 1/4-1/4 section for 37.41 feet; thence South 70 deg. 51 min. 08 sec. East for 66.72 feet; thence North 29 deg. 06 min. 00 sec. East for 211.59 feet to the South boundary of Shelby County Highway No. 42; thence South 66 deg. 28 min. 42 sec. East along said South boundary for 391.70 feet to the beginning of a curve to the left having a central angle of 02 deg. 32 min. 18 sec. and a radius of 2902.82 feet; thence Southeasterly along said curve for 128.60 feet to the East boundary of the West 1/2 of the SE1/4 of the NE1/4 of said Section 3; thence South 02 deg. 27 min. 00 sec. East along said East boundary for 1265.38 feet to the SE corner of the West 1/2 of the SE1/4 of the NE1/4 of said Section 3; thence North 89 deg. 03 min. 30 sec. West along the South boundary of said West 1/2 of the SE1/4 of the NE1/4 for 652.31 feet to the SE corner of the SW 1/4 of the NE 1/4 of said Section 3; thence North 88 deg. 56 min. 21 sec. West along the South boundaries of the SW1/4 of the NE1/4 and the SE1/4 of the NW1/4 of said Section 3, for 2545.92 feet to the SW corner of the SE1/4 of the NW1/4 of said Section 3; thence North 03 deg. 05 min. 09 sec. West along the West boundary of said 1/4-1/4 section for 1329.45 feet to the NW corner of said 1/4-1/4 section; thence South 89 deg. 04 min. 10 sec. East along the North boundaries of the SE1/4 of the NW1/4 and the SW1/4 of the NE1/4 of said Section 3 for 2386.97 feet; thence North 22 deg. 17 min. 24 sec. East for 252.16 feet to the South boundary of Shelby County highway No. 42; thence South 66 deg. 28 min. 42 sec. East along said South boundary for 16.00 feet; thence South 12 deg. 31 min. 41 sec. West for 233.09 feet to the North boundary of the SW1/4 of the NE1/4 of said Section 3; thence South 89 deg. 04 min. 10 sec. East along said North boundary for 123.52 feet to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO:

1. Current taxes.
2. Easements and restrictions of record.
3. Mining and mineral rights not owned by grantor.

1994-16587

05/23/1994-16587
02:13 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 14.50

see HCC 1 1994-16588

1994-16587

The above described property is not the homestead of Grantor. Title to the property and timber is in Sherwood J. Stamps only.

TO HAVE AND TO HOLD unto Grantee, its successors and assigns, in fee simple, together with the full and free right of ingress and egress over all of said land above described, with all necessary easements for logging roads and other easements necessary or convenient to the cutting and removing of said timber and wood, including the right to move and operate upon said lands skidders, tractors or trucks and other machinery and equipment necessary or convenient for cutting and removing the timber and trees herein conveyed.

This conveyance is made subject to the following terms and conditions:

1. Grantee shall have one year from date to cut above mentioned merchantable pine trees, or such portion as it wishes to take. Title to any merchantable pine trees on said property not cut by said date shall revert to grantor or successor.

2. Grantee shall not be obliged to cut or remove any particular quantity or kinds of merchantable pine trees or to carry on its operations at any particular time or times within the terms hereof or in any particular manner. Grantee may leave on the property such of the merchantable pine trees or parts thereof as it does not desire to take.

3. Grantor covenants that he is lawfully seized and possessed of the aforesaid merchantable pine trees and the lands upon which the same are situated; that same is free from all encumbrances and Grantor has a good right to sell and convey the same.

4. Grantor does further agree to place Grantee and keep Grantee in peaceable possession of said property for the term of this contract for the purpose of its exercising its rights hereunder and does hereby agree to protect, indemnify and hold harmless the Grantee from any attempt by anyone to prevent Grantee from the exercise of its rights hereunder and from any claims which may be asserted or sustained against Grantee growing out of Grantee's exercise of its rights hereunder.

5. The following special provisions are hereby agreed to by Grantor and deemed accepted by Grantee by Grantee's acceptance of this conveyance:

(a) This conveyance does not include hardwood timbers nor any trees along the boundary line of the subject property, and same shall not be cut or removed from the subject lands.

(b) In the event Grantee, in its sole discretion, determines that it has completed the cutting and removal of merchantable pine trees pursuant to this conveyance prior to one year from date, then the Grantee shall, upon the request by Grantor, execute a release of its rights under this conveyance.

(c) Title to the merchantable pine trees conveyed herein shall revert to Grantor if any of same is not removed from the subject lands during the terms hereof.

(d) Grantor shall not be liable for any claims for damages, death, or injury which may arise from the exercise by Grantee of the rights herein granted or in any way growing out of cutting, logging, or other operations by Grantee hereunder, whether under Workmen's Compensation Act of Alabama or otherwise, and Grantee agrees to and does hereby indemnify, protect, and hold harmless Grantor against any and all claims, demands, suits, judgments, and

decrees instituted by any third party arising from the exercise by Grantee or its agents, servants, employees, or contractors of any of the rights herein granted or any time or in any way growing out of operations hereunder by Grantee 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, or use of public or private roads. All damages resulting from fires caused or permitted by Grantee or its agents, servants, employees, or contractors shall be sole responsibility of Grantee and all costs of suppressing such fires shall be borne by Grantee.

(e) Grantee shall remove any and all trees, limbs, or other debris which are cut by Grantee from all creeks and streams running through Grantor's said lands.

(f) Representatives of Grantor will make periodic inspections of cutting and logging operations hereunder during the term of this conveyance, and Grantee agrees, promptly upon demand therefor, to correct any violations hereunder which such inspections may disclose. Grantee will be notified in writing of any violations hereunder and, upon receipt of such notifications, cutting will be stopped until Grantor is satisfied that the violation has been corrected and gives written authorization for resumption of cutting operations.

(g) Grantee to provide two 36" x 14' pipe are to be left in the creek or branch of property at a place to be designated by property owner.

(h) Survey and description of described land is provided to grantee for informational use only and Grantor makes no representations of accurate property lines or boundaries.

(i) All harvesting of pine trees will be cut at ground level or thereabout using hydiar or shear machine and trees taken to central sites for delimbing and debris to be concentrated at these sites.

IN WITNESS WHEREOF, the undersigned Sherwood J. Stamps, a married man, has hereunto set his hand and seal this 30 day of May, 1994.

Sherwood J. Stamps
Sherwood J. Stamps

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Sherwood J. Stamps, a married man, whose name is signed to the foregoing conveyance, and who is known to me acknowledged before me on this day, that being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30 day of May, 1994.

1/8/98
My Commission Expires

Dwight G. Smith
Notary Public

Inst # 1994-16587

coco-g.ded

05/23/1994-16587
02:13 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 14.50