

STATE OF ALABAMA

COUNTY OF SHELBY

1,342,000 ¹⁸

TIMBER SALE AGREEMENT

THIS BUY SELL AGREEMENT made this 11th day of November, 1994 by and between DOUBLE MOUNTAIN L.L.C., hereinafter referred to as Seller, and INTERNATIONAL PAPER CO., hereinafter referred to as Buyer.

1. Whereas, Seller agrees to sell and Buyer agrees to buy all pine timber twelve inches in diameter outside the bark at a six inch stump height and larger and gum, oak and poplar twenty inches in diameter outside the bark at a twelve inch stump height and larger with the exception of all timber inside the fifty foot wide buffer strips as flagged along roads and twenty-five foot buffer strips on either side of the railroad as shown on the sale blocks map. See Exhibit "A" for Legal Description and Exhibit "B" for Map, both of which are attached hereto, made party of and incorporated herein by reference.
2. The consideration paid for this agreement and the trees to be cut hereunder is the sum of One Hundred (\$100.00) dollars, cash in hand paid to the Seller by the Buyer, and other good and valuable considerations, pursuant to the contract for sale between the parties, the receipt and sufficiency of which are hereby acknowledged.
3. Buyer agrees to utilize good forestry practices in harvesting all timber conveyed. Loading areas must be approved by Seller or its agents.
4. Buyer agrees to exercise reasonable care to prevent damage to trees not designated to be cut. Buyer agrees that all fences and roads must be maintained and restored to original condition when logging is completed.

Buyer shall take all reasonable precautions and efforts to prevent and suppress forest fires that endanger the timber on the above described or adjacent lands. Buyer will follow the "Best Management Practices" as set down by the Alabama Forestry Commission.

Buyer agrees to protect Seller, the lands of Seller, and the timber thereon, whether or not authorized to be cut hereunder, from and against all liens and claims of liens in any way arising out of any action of default upon Buyer's part.

5. Buyer agrees to use good logging practices in the cutting and removing of trees. Buyer, its agents, or employees will not leave trash in the woods and further agree to conduct the operation in a workmanlike manner. Buyer shall remove all tops and other logging debris from or in all ditches, roads and streams. Buyer is authorized to use roads, necessary in the operations hereunder, upon the lands described herein and upon other lands in the vicinity thereof as agreed between Owners of those roads, Seller and Buyer,

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all at Buyer's own risk. Any roads, structures and improvements built by Buyer on Seller's property necessary to transport the timber sold hereunder shall become the sole property of Seller at the termination of this agreement. Seller makes no representations or warranties that any roads, bridges, or other improvements on the above described property or any other property are safe or suitable for use by Buyer or those actions for or under Buyer, and all such parties may use any such roads, bridges or other improvements only at their own risk. No rubbish shall be left in the woods.

OK

Timber cutting and roads: Buyer agrees to use care in removing the timber. The Buyer will remove all equipment and fallen trees, tops, and limbs from existing roads at the end of every work day. The Buyer will use care in keeping trees and tops out of game plots, creeks and roads. Buyer must maintain the roads and upon completion of the cutting of the timber, the Buyer will repair all roads and leave them in as good a condition as they were in prior to the cutting of the timber. Water bars must be placed on temporary roads, new roads and major skid trails and these roads seeded with ground cover when logging is completed.

6. Buyer agrees to notify Hatcher & Eiland, Inc. prior to the initiation of cutting.
7. Seller grants Buyer the right of total and uninterrupted ingress and egress in, over and across the lands describe herein. However, Buyer agrees to use existing roads where possible and leave roads and fences in as good a condition as prior to the initiation of this Agreement.
8. Seller warrants clear marketable title to all timber on the above described land and agrees to defend same at no cost to Buyer.

Seller warrants and represents to Purchaser, its successors and assigns, that to the best of Seller's knowledge (1)no permit under the Endangered Species Act or the Clean Water Act is necessary to remove or cut timber and (2) there is no threatened or endangered species, or occupied habitat on the land subject to this contract. To the extent any threatened or endangered species are found on the land or if purchaser is otherwise prevented from harvesting any timber hereunder without such a permit, Purchaser, at Purchaser's election, shall have the right (a) to require seller to extend the term of this contract and obtain the necessary permit within ninety (90) days (failing which, Purchaser may then choose another of these options), (B) to cancel this contract without liability, paying only for timber cut, or (c) to cancel this contract only as to the affected acreage and timber thereon, in which case seller shall reimburse or excuse Purchaser from payment for the prorated portion of the purchase price relating to the affected acreage. The affected acreage shall be determined by a joint cruise between Purchaser and Seller. If the parties cannot then agree on the affected acreage, the issue shall be referred tot the appropriate state or federal agency for determination.

9. Seller is not associated or in any manner connected with the actual performance of the contract on the part of the Buyer, either as a partner, joint venturer, employer, principal or agent, or otherwise. Buyer is an independent contractor respecting the performance of this contract and is solely liable for all its acts and all labor and expenses in connection with its performance of this contract. Seller or Seller's agent shall, however, have the right to inspect the operations of Buyer to insure that only those trees designated for cutting are being cut, that proper forestry practices and other terms of this contract are being observed, but the direction of any and all of Buyer's operations shall at all times be with the Buyer, and Seller shall have no right to instruct, deal with, supervise or suggest the manner of carrying on the work of Buyer's employees, agents, servants or subcontractors.

Buyer agrees to indemnify and save harmless Seller from and against any and all liability, demands and claims, including, but not limited to, bodily injury to any person or damage to the property of any person whomsoever (including any employee or claimed employee of Buyer) in any way arising out of, in the course of, or in connection with the operations of Buyer hereunder, and the carrying out of the terms of this contract.

Continuously throughout the period of potential liability under this contract, Buyer, at his own expense, shall carry public liability insurance in the amount of not less than \$500,000.00 dollars. Buyer will also maintain insurance that will protect it from claims under worker's compensation laws, disability benefit laws or other similar employee benefit laws. Buyer shall furnish to Seller written confirmation and evidence of such insurance.

Seller, his agents and assignees shall have the right to go upon said lands and to perform any acts or operations thereon that will not interfere with the rights of the Buyer under this contract. Buyer shall pay all severance taxes, all licenses and excises required by law to be paid on account of the timber felling and logging operations hereunder.

Buyer shall exercise due care to avoid unreasonable damage to the timber not being cut, and wrongfully cutting of marked trees. All undesignated trees which are unreasonably damaged or cut in the course of Buyer's operations shall be marked by Seller or its agent and paid for at double prices which are considered to be fair compensation for the stumpage value, expense incurred on account of the damage and future growth loss of the damaged trees. Unreasonable damage will be considered as breakage to the main stem, uprooting, or any abrasion which results in damage to one-third or more of the circumference of the main stem which could have been avoided in the course of logging operation.

10. All trees conveyed herein shall be cut and removed by November 30, 1998, at which time this contract shall expire, except for the obligation of Buyer hereunder, which shall survive until fulfilled.

11. This TIMBER SALE AGREEMENT shall inure to the benefit of and binding upon the heirs, executors, administrators and successors entitled to the land and/or trees thereon.

IN WITNESS HEREOF, the parties hereto have executed, sealed and delivered these presents of the day and year first above written.

SELLER:

Paul B. Shanks, Jr.
DOUBLE MOUNTAIN L.L.C.

BUYER:

INTERNATIONAL PAPER COMPANY

Charles G. Hunt III
By: Supervisor Timber Acquisition
Its authorized agent
STATE OF ALABAMA
COUNTY OF JEFFERSON

Personally appeared before me, the undersigned authority in and for the said county and state, on this 11th day of NOVEMBER, 1994, within my jurisdiction, the within named Double Mountain L.L.C. who acknowledged that he executed the above and foregoing instrument.

Denise Davis
Notary Public
My commission expires Dec. 29, 1997.
NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

STATE OF ALABAMA
COUNTY OF BIBB

Personally appeared before me, the undersigned authority in and for the said county and state, on this 9th day of November, 1994, within my jurisdiction, the within named agent for International Paper Company who acknowledged that he executed the above and foregoing instrument.

Gay D. Moore
Notary Public
My commission expires Mar. 3, 1997.
NOTARY PUBLIC STATE OF ALABAMA AT LARGE.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

EXHIBIT "C"

PRICES FOR STUMPAGE OF DAMAGED TIMBER:

PINE SAWTIMBER.....	\$775.00/MBF
PINE PULPWOOD.....	\$76.00/CORD
HARDWOOD SAWTIMBER.....	\$257.00/MBF
HARDWOOD PULPWOOD.....	\$76.00/CORD

TOWNSHIP 20 SOUTH, RANGE 2 WEST

Exhibit 'A'

SECTION 1:

C-2 Southeast Quarter less 0.7 acre, more or less, lying in the Northeast corner of the Northeast Quarter of the Southeast Quarter.

South one-half of the Southwest Quarter.

SECTION 2:

C-2 South 6 acres of the Southwest Quarter of the Southeast Quarter.

B-1 Southeast Quarter of the Southwest Quarter, lying South of Shelby County Highway 11, less 5.1 acres, more or less, South of the railroad.

B-1 Southwest Quarter of the Southwest Quarter lying South of Shelby County Highway 11.

SECTION 3:

B-1 That part of the Southeast Quarter of the Southeast Quarter lying South of Shelby County Highway 11.

SECTION 10:

B-1 Northeast Quarter of the Northeast Quarter lying South of Shelby County Highway 11.

B-1 Southeast Quarter of the Northeast Quarter.

B-1 West one-half of the Northeast Quarter lying South of Shelby County Highway 11, except 30 acres described as follows: Begin at the Northwest corner of the Southwest Quarter of the Northeast Quarter of said section and proceed S2°15'E for 155 feet to the point of beginning; thence S2°15'E for 988 feet; thence N57°45'E for 1,320 feet; thence N2°15'W for 990 feet; thence S57°45'W for 1,320 feet to the point of beginning.

B-1 Southeast Quarter.

A-1 Southeast Quarter of the Northwest Quarter lying South of Shelby County Highway 11.

A-1 East one-half of the Southwest Quarter.

A-1 Southwest Quarter of the Southwest Quarter lying South and east of Shelby County Highway 11.

A-1 Northwest Quarter of Southwest Quarter lying South of Shelby County Highway 11.

SECTION 11: *B-1* All of section.

SECTION 12:

C-2 Northwest Quarter.

SECTION 13:

A-1 South one-half.

B-1 Northeast Quarter.

A-1 Southeast Quarter of the Northwest Quarter.

A-1 Northwest Quarter of the Northwest Quarter.

SECTION 14:

A-1 East one-half of the Southeast Quarter.

A-1 Southeast Quarter of the Northeast Quarter, except the Northwest diagonal 7 acres.

A-1 Northeast Quarter of the Northeast Quarter lying South of Shelby County Highway 11.

IN ALL SECTIONS THAT APPLY THE TIMBER TO BE CUT IS NORTHWEST OF THE BLUE LINE.

Inst # 1995-02626

Inst # 1995-02626

01/30/1995-02626
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Start here

B-1

N 1/2 of NE 1/4 S 1/2 of NW 1/4
lying N of Blue line
NW 1/4 lying N of Blue line
B-1