

**Important: Read Instructions on Back Before Filling out Form.**

<input type="checkbox"/> The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).		No. of Additional Sheets Presented: 23		This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.	
1. Return copy or recorded original to: First National Bank of Columibana P O Box 977 Columbiana Al 35051				THIS SPACE FOR USE OF FILING OFFICER Date, Time, Number & Filing Office	
Pre-paid Acct. # _____				Inst # 1995-15206  06/12/1995-15206 08:58 AM CERTIFIED SHELBY COUNTY JUDGE OF PROBATE 160.00 011 MCD	
2. Name and Address of Debtor (Last Name First if a Person)  Wayne Horton Logging P O Box 379 Shelby Al 35143  [Redacted]					
Social Security/Tax ID # _____					
2A. Name and Address of Debtor (IF ANY) (Last Name First if a Person)					
Social Security/Tax ID # _____					
<input type="checkbox"/> Additional debtors on attached UCC-E					
3. SECURED PARTY (Last Name First if a Person) First National Bank of Columibana P O Box 977 Columbiana Al 35051  Social Security/Tax ID # _____				4. ASSIGNEE OF SECURED PARTY (IF ANY) (Last Name First if a Person)	
<input type="checkbox"/> Additional secured parties on attached UCC-E					
5. The Financing Statement Covers the Following Types (or items) of Property:  Timer Contract between Wayne Horton Logging and William A Parker Dated 6-1-95 Timber Contract between Wayne Horton Logging and William A Parker and Carribelle S Parker Dated 6-1-95  All additions and accessions thereto and proceeds thereof. The inclusion of the proceeds in the Financing Statement does not authorize the debtor to sell or dispose of the collateral without specific authorization of the securae party					
Check X if covered: <input type="checkbox"/> Products of Collateral are also covered.					
6. This statement is filed without the debtor's signature to perfect a security interest in collateral (check X, if so) <input type="checkbox"/> already subject to a security interest in another jurisdiction when it was brought into this state. <input type="checkbox"/> already subject to a security interest in another jurisdiction when debtor's location changed to this state. <input type="checkbox"/> which is proceeds of the original collateral described above in which a security interest is perfected. <input type="checkbox"/> acquired after a change of name, identity or corporate structure of debtor <input type="checkbox"/> as to which the filing has lapsed				7. Complete only when filing with the Judge of Probate: The initial indebtedness secured by this financing statement is \$ 90,000.00 Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$ _____	
Signature(s) of Debtor(s) Wayne Horton				8. <input type="checkbox"/> This financing statement covers timber to be cut, crops, or fixtures and is to be cross indexed in the real estate mortgage records (Describe real estate and if debtor does not have an interest of record, give name of record owner in Box 5)	
Signature(s) of Debtor(s)				Signature(s) of Secured Party(ies) (Required only if filed without debtor's Signature — see Box 6) Tracy J Bentley	
Type Name of Individual or Business				Signature(s) of Secured Party(ies) or Assignee	
Type Name of Individual or Business				Type Name of Individual or Business	

INSTALLMENT TIMBER SALES CONTRACT

STATE OF ALABAMA  
COUNTY OF SHELBY

This contract made and entered into this 1st day of June, 1995, between the WILLIAM A. PARKER, whose address is 5661 10th Avenue, South, Birmingham, AL 35222, hereinafter called the SELLER, and WAYNE HORTON LOGGING, whose address is P. O. Box 379, Shelby, AL 35143, hereinafter called the PURCHASER,

WITNESSETH:

THAT, in consideration of the sum of One Dollar in hand paid to SELLER and the further sums herein agreed to be paid and in consideration of the covenants, agreements and undertakings of the respective parties herein set forth, the parties hereto agree and contract as follows:

(1)

SELLER does hereby grant, bargain, sell and convey unto PURCHASER, its successors and assigns all merchantable pine and hardwood trees, LESS AND EXCEPT those trees marked with Blue paint, and designated to leave on Parcel One, and LESS AND EXCEPT all trees that lie within the SMZ areas on Parcel One. All trees are located on the following described land areas, to wit:

PARCEL ONE. That part of the E 1/2 of the SE 1/4 of Section 29, T 20 S, R 2 E, lying East of Yellow Leaf Creek and above elevation 398, Shelby County, Alabama.

PARCEL TWO. All that portion of the S 1/2 of N 1/2 of Section 16 lying East of State Road # 25, LESS AND EXCEPT that area surrounding old house place, and market OUT on attached map marked EXHIBIT A. Said area lying in T 20 S, R 2 E, Shelby County, Alabama.

(2)

Payment for timber and trees under the terms of this contract shall be made in the following manner:

Payment # 1 in the amount of \$19,003.51 on June 1, 1995.

Payment # 2 in the amount of \$20,000.00 on January 3, 1996, plus interest at six percent (6.0%).

(3)

The SELLER warrants the title to the timber and rights hereby conveyed unto the PURCHASER, his or its heirs, successors and assigns as limited herein. The PURCHASER fully understands and agrees that the SELLER makes no guarantee whatsoever, either actual or implied regarding the volume of timber conveyed by this instrument standing and being on the above described tract of land.

(4)

Unless written extension of time is granted, all timber conveyed by this contract shall be cut and removed from off the above described land area within twelve (12) months of date of this contract, after which date the title to the standing timber on the above described land area shall revert to the SELLER and all rights and privileges herein granted to the PURCHASER shall terminate.

(5)

Periodic inspections of the cutting and logging operations during the life of this contract will be made by W. W. Sellers, or his representative. The results of these inspections will be recorded on duplicate forms and submitted to the PURCHASER and to the SELLER. PURCHASER shall notify W. W. Sellers, P.O. Box 129, Ramer, AL 36069 in writing at the beginning and conclusion of operations for the removal of the timber covered by this conveyance. In the event PURCHASER, after beginning cutting

operations, moves off heretofore described property for two or more weeks, he shall notify W. W. Sellers at the time he moves back onto said property to resume cutting and removal operations.

(6)

Prior to moving on to the SELLER'S property, the PURCHASER shall furnish the SELLER written certificates of insurance evidencing the following insurance coverage placed with a carrier licensed to do business in the State of Alabama with minimum limits as specified. The certificates shall give the SELLER a written ten (10) day notice should any one or more of the coverage be terminated. Termination of said insurance shall suspend this contract.

<u>COVERAGE</u>		<u>LIMITS</u>
1. Workman's Compensation		Statutory
2. Compensation General Liability		
a. Bodily Injury	each person	\$100,000
	each occurrence	300,000
b. Property Damage	each occurrence	50,000
	aggregate	50,000
3. Automobile Liability		
a. Bodily Injury	each person	100,000
	each occurrence	300,000
b. Property Damage	each occurrence	50,000
4. Independent Contractors		SAME LIMITS AS ABOVE

(7)

In the event any damage is done to any fences, roads, bridges, terraces, pastures, or any other improvements on said land area, by the PURCHASER, his agent, employee, or contractor, during the life of this contract, said damaged item shall be repaired to a state of condition that is at least as good as it was prior to the damage.

(8)

PURCHASER shall use all reasonable precautions to keep all fire lanes, roads, pastures, and creeks open and free from obstruction during the life of this contract.

(9)

PURCHASER shall use all reasonable precautions to prevent fires on said lands, and to prevent the spreading of any fires that occur thereon. In the event a fire burns on lands covered by this contract, PURCHASER agrees to promptly notify SELLER of such fire, if possible, and to have its employees, agents, or assigns who might be carrying on operations on these lands, control or assist in controlling the said fires.

(10)

PURCHASER agrees to carry on felling, skidding and hauling operations in a good and workmanlike manner that is consistent with standards accepted in the timber industry, and in such a manner that will result in minimum damage to the land and to the residual stand of trees.

(11)

PURCHASER agrees to pick up all oil cans, filters, cans and litter from meals and snacks, and any other debris or materials that are generally used in the care and maintenance of equipment or personnel, and remove same from premises.

(12)

In the event of a dispute between the SELLER and PURCHASER herein, arising under this instrument, the matter in controversy shall be referred to two arbitrators, one to be selected by the SELLER, and one to be selected by the PURCHASER. In the event the two arbitrators shall disagree, then said two arbitrators shall select a third arbitrator and the decision of the majority of the three arbitrators shall be final. All of said arbitrators shall be graduate Foresters. Should rights or privileges granted by this instrument be delayed or abated or denied because of such arbitration, then the time provided in this instrument for the exercise of such rights and privileges shall be extended for an

equal period of time as was delayed or abated or denied because of such arbitrations.

(13)

PURCHASER agrees that all timber cutting, hauling, and harvesting will be done in accordance with the Clean Water Act/Best Management Practices. In addition, skidding trails and haul roads shall be constructed in such a manner as to reduce damage from erosion, and water bars shall be constructed upon completion of cutting and hauling, in those areas as needed to keep erosion to a minimum.

(14)

PURCHASER agrees to put up a performance bond of \$2,500.00 to be held in escrow by W. W. Sellers and associates, to insure compliance with this cutting contract, and with cutting contract signed on June 1, 1995 between PURCHASER and William A. Parker and Carribelle S. Parker. Said performance bond shall be returned to PURCHASER with interest at 3.5% upon satisfactory completion of cutting and removal operations, or in the event any damage is done to subject property by PURCHASER or his agent, part or all of said performance bond may be used to repair said damage, or forfeited as liquidated damages.

(15)

PURCHASER agrees to co-ordinate cutting and removal operations on Parcel Two with tenant farmer, and will access property in such a manner and time that will not interfere with farming operations.

(16)

The SELLER expressly grants to the PURCHASER the right of ingress and egress in, over, and across and upon the land heretofore described, for use by PURCHASER in conveniently and economically handling, cutting, and removing timber hereby sold.

(17)

SELLER agrees to give and grant to the PURCHASER the right to operate all machinery, logging equipment, and any other materials or equipment necessary for cutting and removing timber hereby sold. It is hereby agreed that PURCHASER shall have the right to remove said machinery or materials, whether fixture or not, from off the land area any time within 60 days after the termination of this contract.

(18)

This document represents the entire agreement of both parties and there are no representations not stated herein, and this agreement may only be modified by a writing executed by both parties hereto.

IN WITNESS WHEREOF, the SELLER and the PURCHASER have hereby set their hands and seals, this the 1st day of June 1995.

William A. Parker  
WILLIAM A. PARKER

SS# [REDACTED]

WAYNE HORTON ~~LOGGING~~ WHP

BY: Wayne Horton

Its: \_\_\_\_\_

STATE OF ALABAMA

COUNTY OF Shelby

I, Janet F. Parson, a Notary Public in and for said County, in said State, hereby certify that WILLIAM A. PARKER 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 seal, this the 1st day of June, 1995.

Janet F. Parson  
Notary Public  
My Commission Expires: 10/10/96

STATE OF ALABAMA

COUNTY OF Shelby

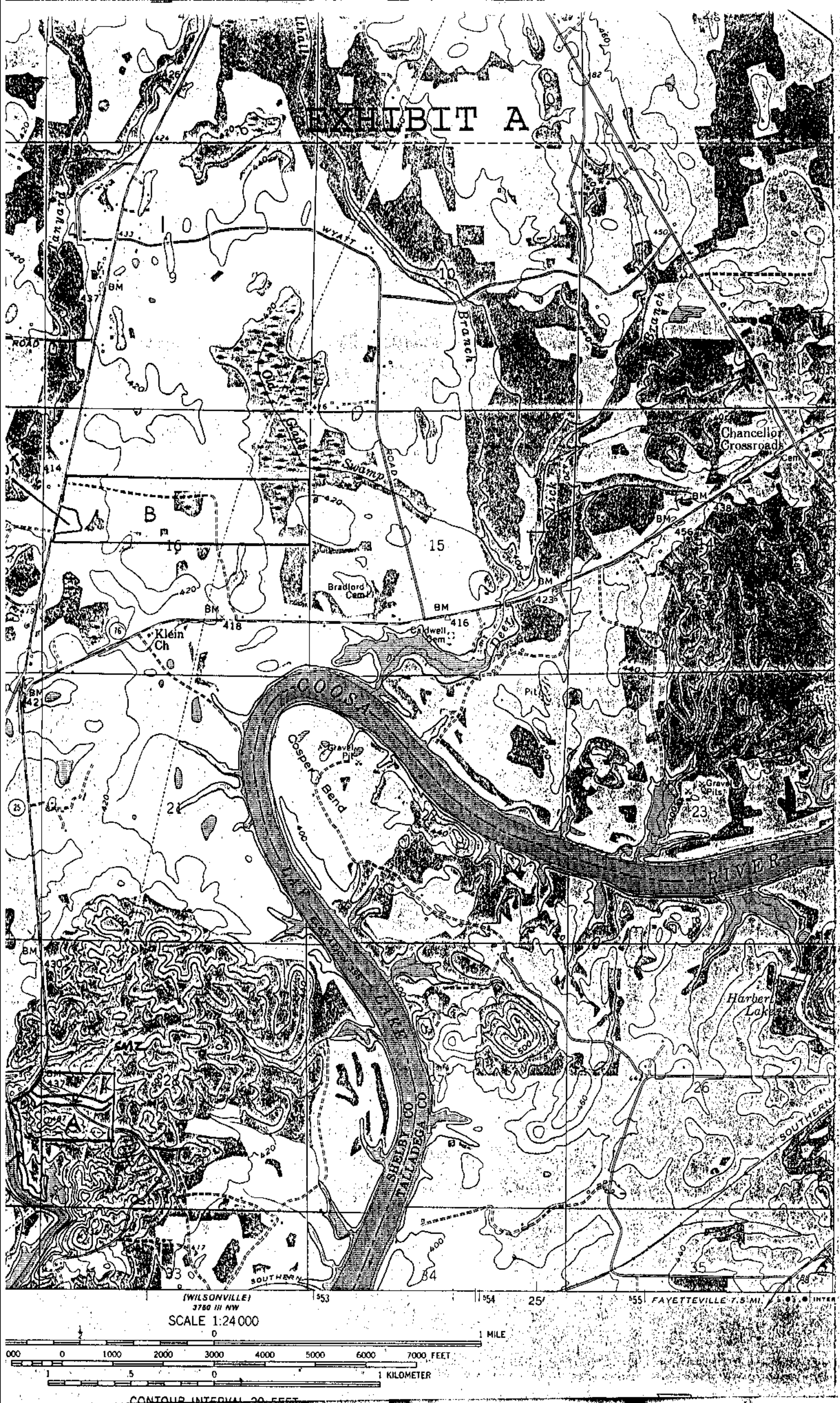
I, Janet F. Parson, a Notary Public in and for said County, in said State, hereby certify that Wayne Horton, whose name is signed <sup>to</sup> the foregoing conveyance, and who is authorized to sign for WAYNE HORTON ~~HOOTON~~ <sup>WH</sup>, and who is known to me, acknowledged before me on this day, 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 seal, this the 1st day of June, 1995.

Janet F. Parson  
Notary Public  
My Commission Expires: 10/10/96



# EXHIBIT A



## TIMBER SALES CONTRACT

STATE OF ALABAMA  
COUNTY OF SHELBY

This contract made and entered into this 1st day of June, 1995, between the WILLIAM A. PARKER and CARRIBELLE S. PARKER, whose address is 5661 10th Avenue, South, Birmingham, AL 35222, hereinafter called the SELLER, and WAYNE HORTON LOGGING, whose address is P. O. Box 379, Shelby, AL 35143, hereinafter called the PURCHASER,

### WITNESSETH:

THAT, in consideration of the sum of One Dollar in hand paid to SELLER and the further sums herein agreed to be paid and in consideration of the covenants, agreements and undertakings of the respective parties herein set forth, the parties hereto agree and contract as follows:

(1)

SELLER does hereby grant, bargain, sell and convey unto PURCHASER, its successors and assigns all merchantable pine and hardwood trees, LESS AND EXCEPT those trees marked with Blue paint, and designated to leave, and LESS AND EXCEPT all trees that lie within the SMZ areas. All trees are located on the following described land area, to wit:

The NW 1/4 of the SW 1/4, of Section 28, T 20 S, R 2 E, Shelby County, Alabama, LESS AND EXCEPT that part of subject property conveyed to Edwina W. Whisman, et.al., by deed recorded in Real Volume 60, page 412, in the Office of the Judge of Probate of Shelby County, Alabama, described as follows:

Begin at the SE corner of the NW 1/4 of the SW 1/4, Section 28, T 20 S, R 2 E, and run North along the East line of said 1/4-1/4 section a distance of 216.16 feet to the South margin of a gravel road; thence turn a deflection angle of 74 degrees 40 minutes 00 seconds to the left and run along said road margin a distance of 62.21 feet; thence turn a deflection angle of 105 degrees 20 minutes 00 seconds to the left and run a distance of 232.95 feet to the North line of SW 1/4 of SW 1/4, Section 28, T 20 S, R 2 E; thence turn a deflection angle of 90 degrees 19 minutes 35 seconds to the left and run along said North line a distance of 60.00 feet to the point of beginning. Situated in the NW 1/4 of SW 1/4, Section 28, T 20 S, R 2 E, Shelby County, Alabama.

(2)

The consideration paid for this timber sale contract and the trees to be cut hereunder is One Hundred Dollars (\$100.00) and other good and valuable considerations, the sufficiency and receipt of the consideration is hereby acknowledged by SELLER.

(3)

The SELLER warrants the title to the timber and rights hereby conveyed unto the PURCHASER, his or its heirs, successors and assigns as limited herein. The PURCHASER fully understands and agrees that the SELLER makes no guarantee whatsoever, either actual or implied regarding the volume of timber conveyed by this instrument standing and being on the above described tract of land.

(4)

Unless written extension of time is granted, all timber conveyed by this contract shall be cut and removed from off the above described land area within twelve (12) months of date of this contract, after which date the title to the standing timber on the above described land area shall revert to the SELLER and all rights and privileges herein granted to the PURCHASER shall terminate.



(5)

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<u>COVERAGE</u>		<u>LIMITS</u>
1. Workman's Compensation		Statutory
2. Compensation General Liability		
a. Bodily Injury	each person	\$100,000
	each occurrence	300,000
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(7)

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(11)

PURCHASER agrees to pick up all oil cans, filters, cans and litter from meals and snacks, and any other debris or materials that are generally used in the care and maintenance of equipment or personnel, and remove same from premises.

(12)

In the event of a dispute between the SELLER and PURCHASER herein, arising under this instrument, the matter in controversy



shall be referred to two arbitrators, one to be selected by the SELLER, and one to be selected by the PURCHASER. In the event the two arbitrators shall disagree, then said two arbitrators shall select a third arbitrator and the decision of the majority of the three arbitrators shall be final. All of said arbitrators shall be graduate Foresters. Should rights or privileges granted by this instrument be delayed or abated or denied because of such arbitration, then the time provided in this instrument for the exercise of such rights and privileges shall be extended for an equal period of time as was delayed or abated or denied because of such arbitrations.

(13)

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(14)

PURCHASER agrees to put up a performance bond of \$2,500.00 to be held in escrow by W. W. Sellers and associates, to insure compliance with this cutting contract and with cutting contract signed on June 1, 1995 between PURCHASER AND William A Parker. Said performance bond shall be returned to PURCHASER with interest at 3.5% upon satisfactory completion of cutting and removal operations, or in the event any damage is done to subject property by PURCHASER or his agent, part or all of said performance bond may be used to repair said damage, or forfeited as liquidated damages.

(15)

The SELLER expressly grants to the PURCHASER the right of ingress and egress in, over, and across and upon the land heretofore described, for use by PURCHASER in conveniently and economically handling, cutting, and removing timber hereby sold.

(16)

SELLER agrees to give and grant to the PURCHASER the right to operate all machinery, logging equipment, and any other materials or equipment necessary for cutting and removing timber hereby sold. It is hereby agreed that PURCHASER shall have the right to remove said machinery or materials, whether fixture or not, from off the land area any time within 60 days after the termination of this contract.

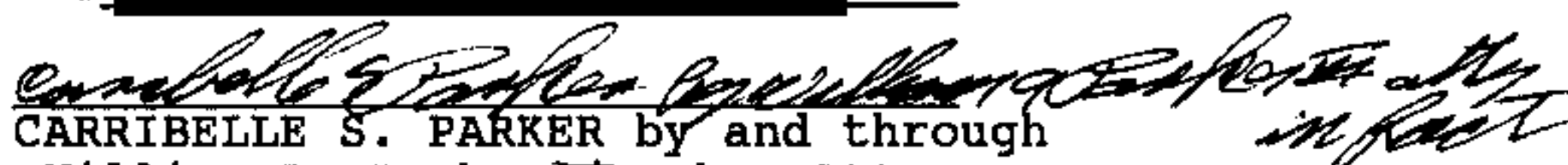
(17)

This document represents the entire agreement of both parties and there are no representations not stated herein, and this agreement may only be modified by a writing executed by both parties hereto.

IN WITNESS WHEREOF, the SELLER and the PURCHASER have hereby set their hands and seals, this the 1st day of June, 1995.

  
WILLIAM A. PARKER

SS# 

  
CARRIBELLE S. PARKER by and through  
William A. Parker ~~as~~ her Attorney-  
in-fact under that certain Power of  
Attorney dated 27th SEPT 1997, and  
recorded in the Office of the Judge of  
Probate of JEFFERSON County. BEAL 2434 P 67

SS# 

WAYNE HORTON ~~LOGGING~~ <sup>WHP</sup>

BY: Wayne Horton

Its: \_\_\_\_\_

STATE OF ALABAMA

COUNTY OF Shelby

I, Janet F. Parson, a Notary Public in and for said County, in said State, hereby certify that WILLIAM A. PARKER, individually and whose name as Attorney-in-fact 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 seal, this the 1st day of June, 1995.

Janet F. Parson  
Notary Public

My Commission Expires: 10/16/96

STATE OF ALABAMA

COUNTY OF Shelby

I, Janet F. Parson, a Notary Public in and for said County, in said State, hereby certify that Wayne Horton, whose name is signed to the foregoing conveyance, and who is authorized to sign for WAYNE HORTON ~~LOGGING~~ 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 seal, this the 1st day of June, 1995.

Janet F. Parson  
Notary Public

My Commission Expires: 10/16/96

EXHIBIT A



(WILSONVILLE)  
3780 III NW  
SCALE 1:24 000

0 1000 2000 3000 4000 5000  
1 5 0  
SHELBY COUNTY JUDGE OF PROBATE  
11 MCD

2506/12/1995-15206  
08:58 AM  
SHELBY COUNTY JUDGE OF PROBATE  
011 MCD  
160.00