

TIMBER SALES CONTRACT

STATE OF ALABAMA  
COUNTIES OF SHELBY AND ST CLAIR

This contract made and entered into this 27 day of March, 1996, between Emma Frances Tuck, whose address is P.O. Box 499, Boaz, Alabama 35957, hereinafter called the SELLER, and Timberland Harvesters, Inc., whose address is 1794 Co. Rd 97, Verbena, Alabama 36091, 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:

1996-09996  
Inst

(1)  
SELLER does hereby grant, bargain, sell and convey unto PURCHASER, its successors and assigns, the following described trees.

All merchantable pine trees on the St Clair County Tract, LESS AND EXCEPT those trees on approximately 10 acres around house (See attached map marked EXHIBIT A), and all merchantable pine and hardwood trees on the Shelby County Tract, LESS AND EXCEPT those trees which are located within the SMZ areas. Said trees are located on approximately 50 acres in the SE 1/4 of Section 33, T 17 N, R 2 E, St Clair County, lying South of County Road # 27. (See EXHIBIT A). Also the W 1/2 of NW 1/4 of Section 3, and the E 1/2 of NE 1/4 of Section 4, and 16 acres on the East side of the NW 1/4 of the NE 1/4 of Section 4, all in T 18 S, R 2 E, Shelby County, Alabama, containing 176 acres, more or less.

(2)  
The consideration paid for this timber sale contract and the trees to be cut hereunder is ONE HUNDRED SEVENTEEN THOUSAND SIX HUNDRED TWENTY-EIGHT and 51/100 DOLLARS (\$117,628.51), the sufficiency and receipt of which 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 one year 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 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.

PAGE ONE

03/27/1996-09996  
11:15 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
136.50

MTA

(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. Workmen'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, Inc., to insure compliance with cutting contract. 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 or assign, part or all of said performance bond may be used to repair said damage, or forfeited as liquidated damages.

(15)

PURCHASER, SELLER, and LOGGER, or representative of each shall meet on the above described property prior to logging operations beginning for a "walk-over" of property to identify any areas that need any special protection.

(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 27 day of March 1996.

Emma Frances Tuck  
Emma Frances Tuck

SELLER'S SOCIAL SECURITY NUMBER: [REDACTED]

James T. Tuck  
James Tuck

SELLER'S SOCIAL SECURITY NUMBER: [REDACTED]

TIMBERLAND HARVESTERS, INC.

BY: [Signature]

ITS: Alfonso County Dist. Mgr.

STATE OF ALABAMA

COUNTY OF Shelby

I, Janet F. Parson, a Notary Public in and for said County, in said State, hereby certify that JAMES TUCK, 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 27<sup>th</sup> day of March 1996.

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 EMMA FRANCES TUCK, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this the 27<sup>th</sup> day of March 1996.

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 Jay Waid, whose name is signed to the foregoing conveyance, and who is authorized to sign for TIMBERLAND HARVESTERS, INC., 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 27<sup>th</sup> day of March 1996.

Janet F. Parson  
NOTARY PUBLIC

My commission expires 10/16/96.



EXHIBIT A

