

STATE OF ALABAMA  
COUNTY OF SHELBY

# TIMBER DEED

This indenture made this 29th day of March, 1996, between  
Tim Billingsley, a married man

of the State of ALABAMA, and County of SHELBY, hereinafter called  
First Party, and Lomax Pulpwood & Lumber Co., Inc., a corporation

hereinafter called Second Party.

WITNESSETH, that First Party, for and in consideration of the sum of FIVE THOUSAND AND NO/100  
----- \$5,000.00) DOLLARS -----

----- Dollars, in hand paid at and before the sealing  
and delivery of these presents, the receipt whereof is hereby acknowledged, does by these presents grant, bargain, sell, convey,  
and confirm unto Second Party all of the following described property, rights and privileges:

All of the following described timber and trees, including saplings and tops suitable for pulpwood purposes, to-wit:

No pine timber smaller than 12" at the stump will be cut and no  
hardwood smaller than 20" at the stump will be cut.

03/29/1996-10242  
09:12 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
17.00

The above described timber and trees are standing, growing, or fallen on the following described land, to-wit:

A part of the NW 1/4 of NE 1/4 and the NE 1/4 of the NW 1/4, Section 36, Township 21 South, Range 1 West, and the SW 1/4 of the SE 1/4 and the SE 1/4 of the SW 1/4 of Section 25, Township 21 South, Range 1 West, described as follows: Begin at the NE corner of the NW 1/4 of the NE 1/4, Section 36, Township 21 South, Range 1 West; thence run South 01 deg. 24 min. East Mag. along the East line of said 1/4-1/4 Section 1321.34 feet to the SE corner of the NW 1/4, NE 1/4, Section 36; thence turn an angle of 89 deg. 28 min. to the right and run South 88 deg. 04 min. West along the South line of NW 1/4 of NE 1/4, Section 36, (same line being along fence line East and West), a distance of 2158.17 feet; thence turn 91 deg. 46 min. to the right and run North 00 deg. 10 min. West a distance of 1273.10 feet; thence turn angle of 87 deg. 53 min. to the right and run north 87 deg. 43 min. East a distance of 664.0 feet; thence turn an angle of 98 deg. 00 min. to the left and run North 10 deg. 17 min. West a distance of 535.90 feet; thence turn an angle of 100 deg. 49 min. to the right and run South 89 deg. 28 min. East a distance of 1544.80 feet; thence turn an angle of 87 deg. 59 min. to the right and run South 01 deg. 29 min. East a distance of 115.00 feet; thence turn an angle of 01 deg. 06 min. to the left and run South 02 deg. 35 min. East a distance of 304.00 feet to the point of beginning. Situated in Shelby County, Alabama.

Less and Except portions of the hereinabove described property previously conveyed.

The above described property constitutes no part of the homestead of the grantor or the grantor's spouse.

Also the right of ingress and egress over said lands and any adjacent lands of First Party for the purpose of cutting and removing said trees and timber, which rights may also be exercised by Second Party's independent contractors, their servants, agents, and workmen, in, through, over, and upon the said lands; also the privilege of adequate roads and rights of way as may be needed and the right to use and improve existing roads upon the lands described herein and, where necessary, to construct haul roads and to obtain borrow material for such purpose close to the area where such material is needed; also the right to go upon said lands with men, cars, trucks, and other vehicles for the purpose of cutting, harvesting, logging, and sawing the trees and timber and removing therefrom the trees and timber; to stack and pile lumber and logs thereon; and all other logging rights and privileges usually given and not hereinabove mentioned.

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The term of this contract shall be to 12/31/96 from the date hereof and Second Party is to have the above granted property, rights and privileges for said length of time.

And it is expressly agreed between the parties hereto that this conveyance and sale embraces not only the trees and timber, including pulpwood saplings and trees within the description herein contained at the date hereof but all that may grow to the measure of such description during the term of this contract.

1. \$5,000.00 paid to the First Party upon the execution of this timber deed has been paid by the Second Party to the First Party as an advance to be depleted weekly as the merchantable pine timber and hardwood is cut at the following rates:
- (a) \$150.00 per thousand board feet of pine saw timber.
  - (b) \$15.00 per cord of pine pulpwood.
  - (c) \$150.00 per thousand board feet of hardwood.
  - (d) \$10.00 per cord of hardwood pulpwood.

The total consideration to be paid by the Second Party to the First Party shall be based on the above stated rates. Second Party will report weekly to the First Party as to the merchantable timber cut.

TO HAVE AND TO HOLD the said bargained trees, timber, and pulpwood rights to Second Party as above set out; and the title to the said property and the privileges the said First Party will warrant and defend against the lawful claims of all persons whomsoever.

All agreements, covenants, duties, rights, privileges, and powers herein made, imposed, granted, or mentioned, which are binding upon or applicable to either or both of the parties hereto, shall also be binding upon and applicable to the heirs, legal representatives, successors and assigns of such party or parties.

IN WITNESS WHEREOF, First Party has signed, sealed, and delivered these presents, the day and year first above written.

Tim Billingsley (L.S.)  
Tim Billingsley

Inst # 1996-10242 (L.S.)

STATE OF ALABAMA  
SHELBY COUNTY

03/29/1996-10242  
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SHELBY COUNTY JUDGE OF PROBATE  
002 HCB 17.00

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Tim Billingsley, 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 29th day of March A.D., 1996

Lowell H. Fowler, Jr.

THIS INSTRUMENT PREPARED BY:  
WALLACE, ELLIS, FOWLER & HEAD, ATTORNEYS AT LAW  
COLUMBIANA, ALABAMA 35051

Notary Public.