

TIMBER SALE AND PURCHASE CONTRACT

STATE OF ALABAMA)
SHELBY COUNTY)

THIS CONTRACT is entered into on *September 28*, 1999,
By Agnes L. Harris, Reginald Kerlin, Margaret L. Kerlin, Amy
Fiorella, Stanley L. Lacey and Suzanne Lacey ("Seller"), and
H. C. Moore and Son Inc. ("Purchaser").

Seller, for and in consideration of the sum of Two hundred
eight thousand Five hundred sixty nine dollars and no cents
(\$ 208,569.00) paid by Purchaser, the receipt whereof is
hereby acknowledged, Seller hereby grants, bargains, sells
and conveys unto Purchaser all merchantable pine timber and
hardwood timber 22" stump and larger on the following
described real estate (the "Timber"):

Part of the NW 1/4 of Section 8, and part of the NW 1/4 of the
NW 1/4 Section 9, T. 21 S., R. 3 W. as shown on the attached
Exhibit "A" together with the right of ingress, egress and
regress for Purchaser, its agents, servants, contractors,
employees, successors and assigns, over, across and along said
lands, for the purpose of cutting and removing the timber, the
parties hereto agree as follows:

1. The Seller covenants with the Purchaser that it is free
from all encumbrances unless otherwise noted , that they have
a good right to sell and convey the timber from said land, and
they will warrant and defend the Purchasers right to cut and
remove said timber from the above described land against
lawful claims of all persons.

2. Title to the Timber shall revert to Seller if any of
the Timber is not removed from said lands before September 8,
2001.

3A. Purchaser shall provide and maintain at its expense
the following insurance protecting it, and the Seller to
extent of all indemnification obligations hereunder, from

10/26/1999-44020
09:06 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 C31 234.00

Inst # 1999-44020

claims arising out of or resulting from Purchaser's operations hereunder.

(a) Workers' Compensation in statutory requirements and Employer's Liability with limits of liability of not less than One Hundred Thousand Dollars (\$100,000.00) per accident.

(b) Commercial General Liability including Blanket Contractual Coverage, Broad Form Property Damage, and Personal Injury, with not less than Five Hundred Thousand Dollars (\$500,000.00) general aggregate limit per policy year for bodily injury or property damage.

(c) Business Automobile Liability covering owned, hired, leased and non-owned vehicles, with not less than Five Hundred Thousand Dollars (\$500,000.00) combined single limit for bodily injury or property damage per occurrence.

(d) The policies of insurance shall be written on an occurrence basis and shall include a provision for severability of interest to the extent of any indemnification obligations of Purchaser under this Agreement.

Prior to the commencement of the removal of the Timber, Purchaser shall furnish Seller with certificates of insurance providing evidence of the insurance required. Such certificates shall provide for ten (10) days prior written notice to Sellers of either cancellation or material alteration of the above types or amounts of insurance.

3B. The purchaser agrees to protect, defend, indemnify, pay and hold the Seller free and harmless from and against any and all losses, claims, liens, demands, liabilities and causes of action of every kind and character including the amount of judgments, penalties, interest, court costs and legal fees incurred by the Sellers in defense of same arising in favor of any party, all claims, or demands of every character occurring or in anywise incident to, in connection with, or arising directly or indirectly out of any of the Purchaser's operations hereunder and caused by any act or omission of the Purchaser, its agents and employees and subcontractors.

4. Purchaser shall conduct cutting, logging and all other operations hereunder in careful and prudent manner and in such way as not unreasonably to damage or destroy growing timber not sold to Purchaser, shall pay to Seller twice an agreed upon stumpage rate for timber not sold to Purchaser that may be willfully or negligently cut, damaged or destroyed by Purchaser or its agents, servants, employees or contractors; not including, however non-conveyed trees the removal of which is necessary for reasonable entrance to the lands above described. Skid trails and log ramps shall be kept to a minimum number necessary for removal of timber. The Purchaser, or its agents, employees or contractors will remove from the Sellers property all containers, paper, cans, bottles, cable or other manmade debris they produce while removing this timber. All streams, gates, existing roads and powerline R-O-W's will be at all times kept free of tops, limbs or other logging debris. All roads and culverts existing prior to closing date will be left in as good condition as at the start of logging operations. Purchasers are to comply with Alabama Best Management Practices.

5. The Sellers agent shall be notified before logging is begun and one week before logging is completed. Representatives of Seller will make periodic inspections of cutting and logging operations hereunder during the term of this contract, and Purchaser agrees, promptly upon demand therefore, to correct any violations hereunder which such inspections may disclose. Performance bond shall be returned to Purchaser 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 bond may be used to repair damage or forfeited as liquidated damages.

6. All risks of loss or damage to the Timber shall be on the Purchaser from and after the date of this contract, and no damage to or destruction of the Timber shall relieve Purchaser of any of its options hereunder.

7. Purchaser shall pay all severance and like taxes on the Timber and all ad valorem taxes on its machinery and equipment on the land.

8. This contract and all the terms and provisions and covenants hereof and all the rights, title, powers and options herein contained shall be binding upon and shall inure to the benefit of and be exercised by the successors and assigns of the respective parties and the Grantees and successors in title of the Sellers. This contract and the rights, benefits, powers and privileges hereunder may be assigned or transferred by either party hereto, but no such assignment or transfer by Purchaser shall release Purchaser from any of its obligations under this contract.

In witness whereof, the parties hereto have executed this contract on the day and year first written above.

Agnes Harris
Subscribed and sworn to before me in my
presence, this 28 day of SEPT
19 99, a Notary Public in and for the
County of Spalding State of Ar
John R. Ligon
(signature) Notary Public
My Commission expires 2-28-00

Subscribed and sworn to before me in my
presence, this 8th day of Sept
19 99, a Notary Public in and for the
County of Cobb State of GA
Linda Russell
(signature) Notary Public
My Commission expires _____

Notary Public, Cobb County, Georgia
My Commission Expires August 9, 2000

Seller:

Agnes L. Harris
Agnes L. Harris

Reginald Kerlin
Reginald Kerlin

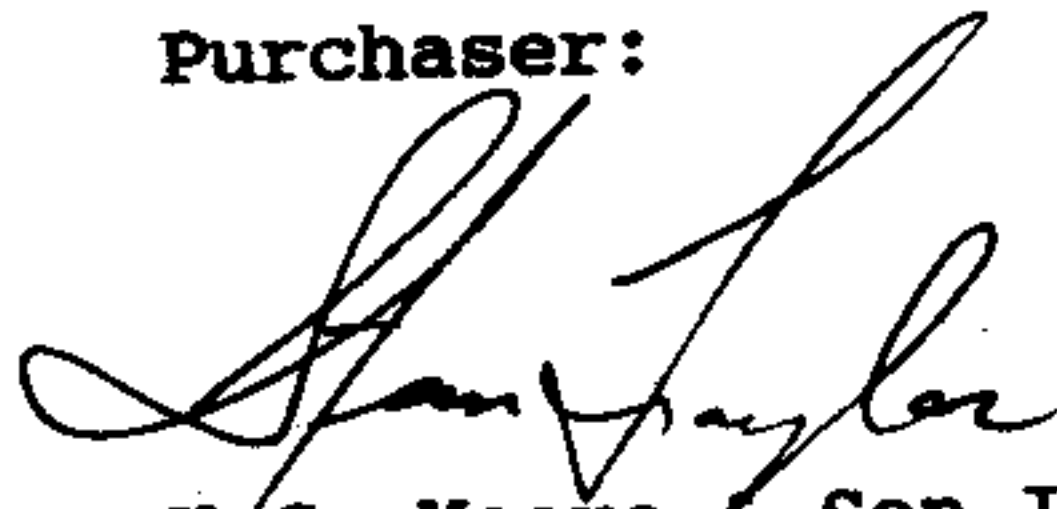
Margaret L. Kerlin
Margaret L. Kerlin

Amy Fiorella
Amy Fiorella

Stanley L. Lacey
Stanley L. Lacey

Suzanne Lacey
Suzanne Lacey

Purchaser:


H.C. Moore & Son Inc.

Amy Fiorella

Subscribed and sworn to before me in my
presence, this 21 day of SEPT

19 99, a Notary Public in and for the
County of ERIE State of N.Y.


(signature) Notary Public

My Commission expires 8/30/2001

PETER J. FIORELLA, JR.
Notary Public, State of New York
in Erie County
My Commission Expires August 31, 2001

SUZANNE LACEY

Subscribed and sworn to before me in my
presence, this 27th day of SEPT.

19 99, a Notary Public in and for the
County of PHOENIX State of AZ



(signature) Notary Public

My Commission expires 2.28.00

STANLEY L. LACEY
Subscribed and sworn to before me in my
presence, this 28th day of SEPT.

19 99, a Notary Public in and for the

County of JEFFERSON State of AL


(signature) Notary Public

My Commission expires 2.28.00

Steen Traylor

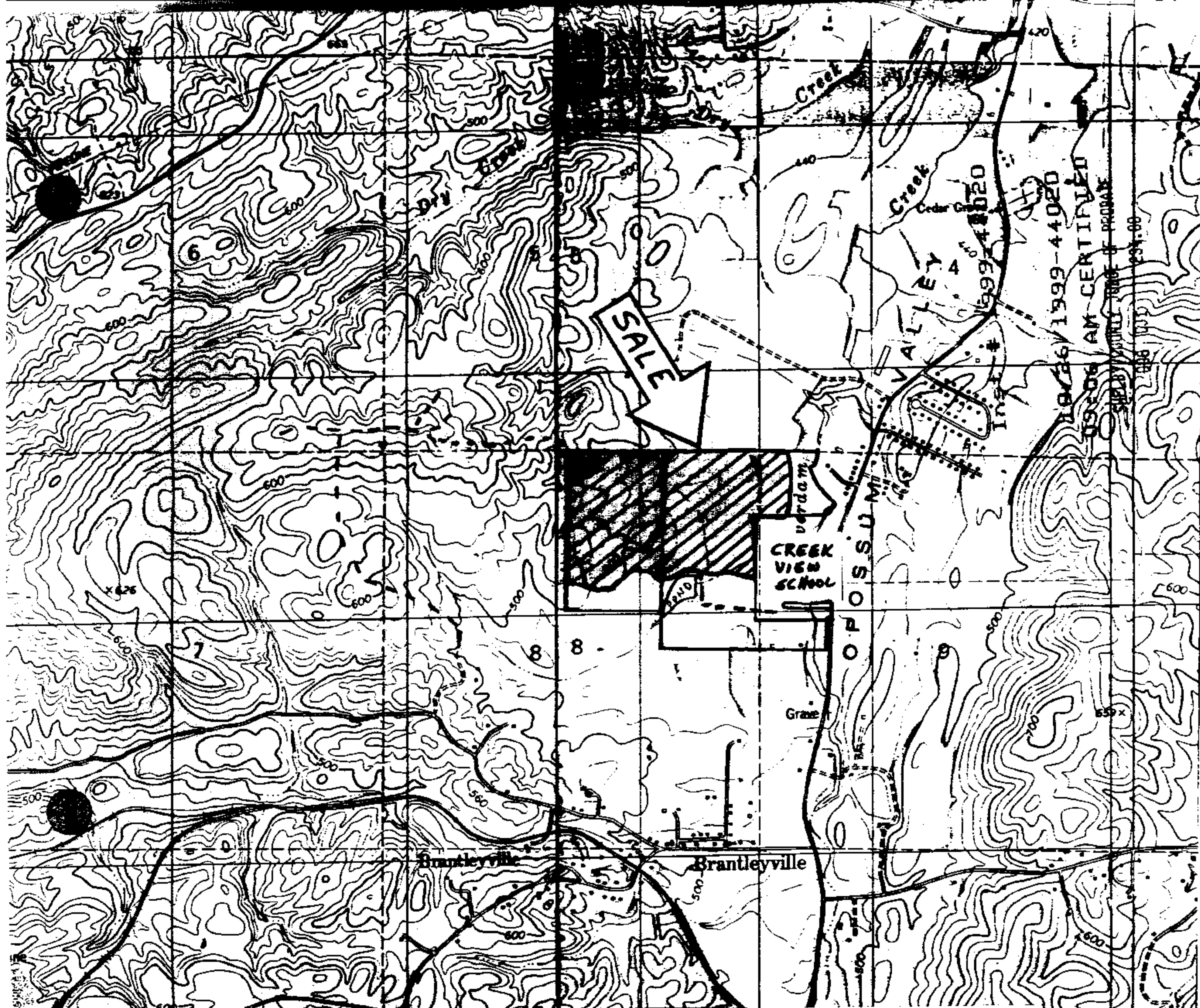
Subscribed and sworn to before me in my
presence, this 4th day of October

19 99, a Notary Public in and for the

County of Barry State of AL

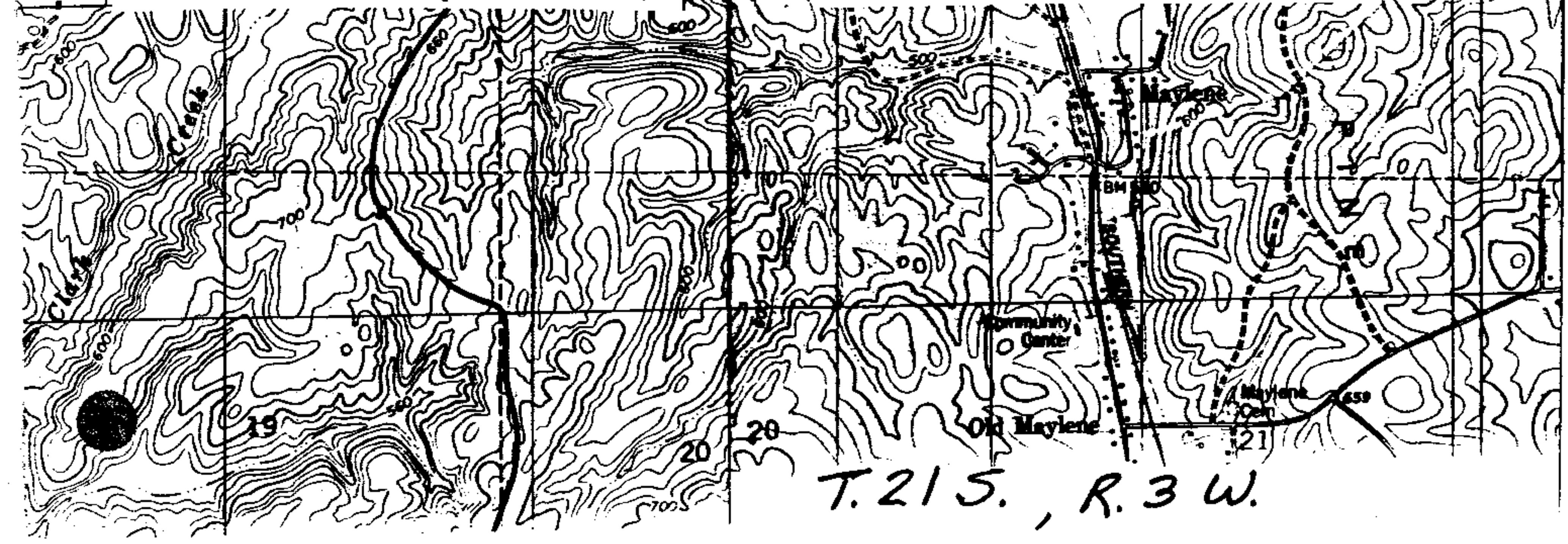

(signature) Notary Public

My Commission expires 7/29/00



PEA RIDGE QUADRANGLE
ALABAMA
7.5 MINUTE SERIES (TOPOGRAPHIC)

ALABASTER QUADRANGLE
ALABAMA-SHELBY CO.
7.5 MINUTE SERIES (TOPOGRAPHIC)



T.21S., R.3W.