

☐ The Debtor is a transmitting utility as defined in ALA CODE 7-9-105(n).

No. of Additional Sheets Presented: **02**

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 SHELBY COUNTY
P.O. BOX 977
COLUMBIANA, AL 35051

THIS SPACE FOR USE OF FILING OFFICER
Date, Time, Number & Filing Officer

Pre-paid Acct. #

2. Name and Address of Debtor

(Last Name First if a Person)

LOMAX PULPWOOD & LUMBER CO., INC.
4030 7TH STREET NORTH
CLANTON, AL 35049

Social Security/Tax ID#

2A. Name and Address of Debtor

(IF ANY)

(Last Name First if a Person)

Social Security/Tax ID#

☐ Additional debtors on attached UCC-E

3. Name and Address of Secured Party

FIRST NATIONAL BANK OF SHELBY COUNTY
106 EAST COLLEGE STREET PO BOX 977
COLUMBIANA, AL 35051

Social Security/Tax ID#

☐ Additional secured parties on attached UCC-E

FILED WITH:

4. Name and Address of Assignee of Secured Party

(IF ANY)

5. The Financing Statement Covers the Following Types (or items) of Property:

Record Owner:

Real Estate Desc.: SEE ATTACHED FOR LEGAL DESCRIPTION

Collateral Desc.: TIMBER DEED

SEE ATTACHED FOR LEGAL DESCRIPTION

ALL RIGHTS I HAVE NOW AND THAT I MAY HAVE IN THE FUTURE TO THE PAYMENT OF MONEY PURSUANT TO TIMBER CONTRACTS AND/OR OTHER TIMBER RIGHTS. ALL ADDITIONS 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 SECURED PARTY.

5A. Enter Code(s) From Back of Form That Best Describes The Collateral Covered By This Filing:

0 0 0
1 0 0
2 0 0
7 0 0

Check X if covered ☒ 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)

- ☐ already subject to a security interest in another jurisdiction when it was brought into this state.
☐ already subject to a security interest in another jurisdiction when debtor's location changed to this state.
☐ which is proceeds of the original collateral described above in which a security interest is perfected.
☐ acquired after a change of name, identity or corporate structure of debtor.
☐ 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 \$ 200,000.00

Mortgage tax due (15¢ per \$100.00 or fraction thereof) \$

8. ☒ 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 Secured Party(ies)

(Required only if filed without debtor's Signature - see Box 6)

Signature(s) of Debtor(s)

Signature(s) of Debtor(s)

LOMAX PULPWOOD & LUMBER CO., INC.

Type Name of Individual or Business

Signature(s) of Secured Party(ies) or Assignee

Signature(s) of Secured Party(ies) or Assignee

Type Name of Individual or Business

(1) FILING OFFICER COPY - ALPHABETICAL
(2) FILING OFFICER COPY - NUMERICAL

(3) FILING OFFICER COPY - ACKNOWLEDGEMENT
(4) FILE COPY - SECURED PARTY(IES)

(5) FILE COPY - DEBTOR(S)

STANDARD FORM - UNIFORM COMMERCIAL CODE - FORM UCC-1

Exhibit "A"

\$171,000.00

STATE OF ALABAMA
COUNTY OF SHELBY

THIS INDENTURE, made and entered into on the 23rd day of February, 2001 by and between William M. Slaughter and Carol L. Slaughter hereinafter referred to as Grantors, and SOUTHERN TIMBER RESOURCES, INC., authorized to do business in the State of Alabama, hereinafter referred to as Grantee,

Whereas: That for the sum of 10 dollars and other special considerations the undersigned Grantors, in hand paid by Grantee the approval of which is acknowledged Grantors do hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, all timber described as follows:

ALL UNMARKED MERCHANTABLE PINE TREES AND
TIMBER (NOT TO INCLUDE THE HORSE LOT)

ALL MARKED HARDWOOD TREES AND TIMBER * W.A.L.
INCLUDING ONLY LOW GRADE QUALITY SUCH
AS POST OAKS, WATER OAKS, AND LOCUST

located upon the following described property, lying and being in Shelby County, Alabama, to wit: That part of the East Half of Northeast Quarter lying south of pipeline; that part of the North Half of Southwest Quarter of Northeast Quarter south of pipeline, all in Section 32; that part of the Northwest Quarter of the Northwest Quarter lying south of pipeline; that part of the Northeast Quarter of the Northwest Quarter lying North of County Road; all in Section 33, all that part of the East Half of the Southwest Quarter lying South of Railroad in Section 28, all in Township 19 South, Range 1 East, being 180 acres more or less.

TO HAVE AND TO HOLD until Grantee, its successors and assigns, in fee simple, together with the full and free right of ingress over all of said land above described and all necessary easements for logging roads and other easements necessary or convenient to the cutting and removing of said trees and timber, including the right to move and operate upon said lands skidders, tractors or trucks and other machinery and equipment necessary or convenient for cutting and removing the trees and timber herein conveyed.

This conveyance is made subject to the following terms and conditions:

1) Grantee shall have 24 months from time of closing to remove the above mentioned timber, or such portion as desired. Upon failure to harvest the conveyed timber by said termination period, the Purchaser will forfeit all rights to such timber and all monies paid for such timber shall be forfeited as liquidated damages for the breach of contract.

* It is understood that the marking of hardwoods shall be subject to inspection by the Grantors and shall be subject to good faith negotiation and revision in the event of disagreement or misunderstanding. White oaks, chestnut oaks, red oaks of timber quality, sycamores, tulip poplars, and hickory trees of stump size greater than 18" inches at stump shall not be marked for removal, except diseased or defowed trees in any case.

03/17/2000-08589
11:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

03/27/2000-09750
02:40 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MRS 316.00

Inst # 2000-09750