

\$43,000⁰⁰

STATE OF ALABAMA
COUNTY OF SHELBY

THIS INDENTURE, made and entered into on the 16 day of October, 2000 by and between STONE RIDGE DEVELOPMENT CORP., hereinafter referred to as Grantor(s), and SOUTHERN TIMBER RESOURCES, INC., authorized to do business in the State of Alabama, hereinafter referred to as Grantee,

Witnesseth: That for the sum of 10 dollars and other special considerations the undersigned Grantor, 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 MERCHANTABLE PINE TREES AND TIMBER

located upon the following described property, lying and being in Shelby County, Alabama, to wit: Southeast Quarter of Southwest Quarter; Southwest Quarter of Southeast Quarter; in Section 10; North Half of the Northwest Quarter of the Northeast Quarter; North Half of Northeast Quarter of Northwest Quarter; in Section 15; all in Township 21 South, Range 2 West, being 120 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. *Ingress will not be allowed permitted to use the paved drive on the Southeast portion of Property.*

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

- 1) Grantee shall have 18 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.
- 2) Grantee shall be obliged to cut or remove trees and timber mentioned above at any particular time or times within the terms hereof, or in any particular manner unless otherwise stated herein.

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09:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

3) Grantors covenant that they are lawfully seized and possessed of the forsaid timber and the lands upon which same are situated; that same is free from all encumbrances and Grantors have a good right to sell and covey the same.

4) All tops and debris from timber harvesting felled across property lines, on fences, in fields, access roads, creeks, lakes, ponds, buildings or pastures, must be pulled back into woods by the Grantee.

5) Grantee shall be obligated to protect and save the Grantor harmless from any and all liability, to any and all persons, arising out of the cutting and removing of the timber by the Grantee. Also the Grantee will have a minimum of \$1,000,000.00 general liability insurance coverage and a policy of workman's compensation on his employees or logging contractor

6) Special Provisions: *No Longleaf Pine to be harvested on the Southeastern Portion of Property being along Prime Paved Drive.*
IN WITNESS WHEREOF, Grantors have hereunto set their hands and seals on the day and date above written.



Harold R. Walker-Pres.
Grantor STONEY RIDGE DEVELOPMENT CORP.

STATE OF ALABAMA

SHELBY County

I, DONALD ROBERSON a Notary Public in and for said County, in said State, hereby certify that HAROLD R. WALKER whose name is signed to the foregoing conveyance, who is known to me, acknowledged before me this day, that being informed of the contents of this conveyance has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16th day of OCTOBER A.D., 2000.


Notary Public

