

TIMBER DEED

STATE OF ALABAMA, COUNTY OF

Shelby

KNOW ALL MEN BY THESE PRESENTS: that for and in consideration of the sum of one hundred thirty thousand Dollars (\$130,000.00) cash to me in hand paid by SAGO WOOD, INC., a corporation, hereinafter called "Buyer," the receipt of which is hereby acknowledged and

the further sum of _____ Dollars

(\$ _____) per cord (delete when not sold per cord), the undersigned, William L. Groat

and spouse, _____ hereinafter called "Seller," have granted, bargained, sold, and conveyed and by these presents do grant, bargain, sell and convey to the said Buyer, all of the timber and trees (whether logs, pulpwood, or tops) both standing and fallen of the following kind and description:

all merchantable pine timber.

Inst # 2001-38518

09/06/2001-38518

12:46 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
001 MSB 141.00

which are situated and being on the following described land in Shelby County, Alabama, to-wit:

E 1/2 of NE 1/4; Section 20.

that part of NW 1/4 of NW 1/4; Section 21 west of county road 55.

all in Township 20 S - Range 1 E.

To HAVE AND TO HOLD unto the said Buyer, its successors, transferees, and assigns, forever, together with the free right of ingress and egress over said land and any adjoining land of the Seller for the purposes of cutting and removing and handling said timber and the free right to construct thereon roadways and operate machinery and equipment thereon for such purposes.

The rights and privileges herein conveyed and given are granted for a period of 6 months from the date hereof and after said time all timber and trees hereby conveyed which remain standing and uncut on said lands shall revert to the Seller.

In the event part of the consideration is per cord, Buyer shall pay Seller for timber shown on said company scale tickets promptly upon receipt of same and shall furnish Seller with the original scale tickets. If sale is not per cord, payments other than cash paid herewith shall be as follows:

The Seller covenants with the Buyer that he is seized of an indefeasible fee simple title to said property and rights, powers, and privileges and has good right to convey same to Buyer; that they are free from all encumbrance and that he will warrant and defend the same to Buyer against the lawful claims of all persons.

The Buyer shall be liable for damage to fences or crops of the Seller caused by the Buyer in removing said timber.

This writing contains the complete agreement and oral agreements in connection herewith shall not be binding on either party.

WITNESS our hands and seals this 6 day of August, 2001.

ATTEST:

Darren Hickman
William L. Groat

William L. Groat (L. S.)

STATE OF ALABAMA, COUNTY OF _____

I, _____, a Notary Public in and for said County in said State, hereby certify that _____ whose name _____ signed to the foregoing conveyance, and who _____ known to me, acknowledge before me, on this day, that, being informed of the contents of this conveyance, _____ executed the same voluntarily on the day the same bears date.

Given under my hand this _____ day of _____, 19_____.

Notary Public