

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
AUBURNBANK 100 NORTH GAY STREET AUBURN, AL 36831-3110

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME BASELINE FOREST SERVICES, INC.	1b. INDIVIDUAL'S LAST NAME			FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS P. O. BOX 370				CITY WETUMPKA	STATE AL	POSTAL CODE 36092	COUNTRY
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION CORPORATION	1f. JURISDICTION OF ORGANIZATION AL	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE			

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME	2b. INDIVIDUAL'S LAST NAME			FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS				CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE			

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME AUBURNBANK	3b. INDIVIDUAL'S LAST NAME			FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 100 NORTH GAY STREET				CITY AUBURN	STATE AL	POSTAL CODE 36831-3110	COUNTRY

4. This FINANCING STATEMENT covers the following collateral:

ALL STANDING TIMBER AND TREES AND ALL CUTTING RIGHTS WITH RESPECT THERETO UNDER THAT CERTAIN TIMBER SALES CONTRACT DATED 05/22/02 MADE BY WILLIAM TENBARGE AND ANGELA M. TENBARGE AS LANDOWNERS AND SELLERS AND BASELINE FOREST SERVICES, INC. AS PURCHASER AND ALL STANDING TIMBER AND TREES NOW OR HEREAFTER GROWING OR LOCATED ON THE REAL ESTATE DESCRIBED IN SAID TIMBER CONTRACT. THE RECORD OWNERS OF THE REAL ESTATE ON WHICH THE STANDING TIMBER IS LOCATED ARE WILLIAM TENBARGE AND ANGELA M. TENBARGE AND THE LEGAL DESCRIPTION IS AS FOLLOWS: ALL THAT PORTION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 19 SOUTH, RANGE 1 EAST, LYING SOUTH OF COUNTY ROAD 280 IN SHELBY COUNTY, ALABAMA.

5. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOR <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING	
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [OPTIONAL FEE] <input type="checkbox"/> All Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

OR

9a. ORGANIZATION'S NAME

BASELINE FOREST SERVICES, INC.

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME,SUFFIX

10. MISCELLANEOUS:

AMOUNT : \$50,000.00

FEES: \$28.00 + \$75.00 + \$6.00 = \$109.00

SHELBY COUNTY JUDGE OF PROBATE

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

OR

11a. ORGANIZATION'S NAME

11b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

11c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

11d. TAX ID #: SSN OR EIN

ADD'L INFO RE ORGANIZATION DEBTOR

11e. TYPE OF ORGANIZATION

11f. JURISDICTION OF ORGANIZATION

11g. ORGANIZATIONAL ID #, if any

☒ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

OR

12a. ORGANIZATION'S NAME

12b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

12c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

13. This FINANCING STATEMENT covers ☒ timber to be cut or ☐ as-extracted collateral, or is filed as a ☐ fixture filing.

14. Description of real estate:

SEE DESCRIPTION IN SECTION 16 (ADDITIONAL COLLATERAL DESCRIPTION)

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

SEE SECTION 16 (ADDITIONAL COLLATERAL DESCRIPTION)

16. Additional collateral description:

ALL STANDING TIMBER AND TREES AND ALL CUTTING RIGHTS WITH RESPECT THERETO UNDER THAT CERTAIN TIMBER SALES CONTRACT DATED 05/22/02 MADE BY WILLIAM TANBARGE AND ANGELA M. TENBARGE AS LAND OWNERS AND SELLERS AND BASELINE FOREST SERVICES, INC. AS PURCHASER; AND ALL STANDING TIMBER AND TREES NOW OR HEREAFTER GROWING OR LOCATED ON THE REAL ESTATE DESCRIBED IN SAID TIMBER CONTRACT. THE RECORD OWNERS OF THE REAL ESTATE ON WHICH THE STANDING TIMBER IS LOCATED ARE WILLIAM TENBARGE AND ANGELA M. TENBARGE AND THE LEGAL DESCRIPTION IS AS FOLLOWS: ALL THAT PORTION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 19 SOUTH, RANGE 1 EAST, LYING SOUTH OF COUNTY ROAD 280 IN SHELBY COUNTY , ALABAMA.

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction -- effective 30 years

☐ Filed in connection with a Public-Finance Transaction -- effective 30 years

Assignment

For value received, the undersigned hereby assigns all its right, title and interest in that certain contract dated May 22, 2002 between William and Angela M. Tenbarge as seller and Baseline Forest Services, Inc. as Purchaser.

This assignment provides for a specific right of reassignment of said contract by AuburnBank and the expressed right for AuburnBank to collect all proceeds that maybe derived and become due and payable under the contract.

Executed this 30th day of May, 2002

Baseline Forest Services, Inc.

By: John M. Carothers Jr

Its: Pres

AuburnBank

By: Chuck Taylor

Its: Consumer Loan Officer

STATE OF ALABAMA
SHELBY COUNTY

TIMBER SALE CONTRACT

KNOW ALL MEN BY THESE PRESENTS

That, in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations to the undersigned grantor, in hand paid by the grantee herein, the receipt whereof is acknowledged, we,

WILLIAM TENBARGE and ANGELA M. TENBARGE, husband and wife,

(herein referred to as grantors) grant, bargain, sell, and convey unto

BASELINE FOREST SERVICES

(herein referred to as grantee) its successors and assigns, all merchantable pine timber and only hardwood timber as directed by Cliff Drouet, consulting forester, lying, standing, or being upon all the following described tract of land in Shelby County, Alabama, to-wit:

All that portion of the Northwest Quarter of the Southeast Quarter of Section 23,
Township 19 South, Range 1 East, lying South of County Road 280.

All merchantable pine timber is to be sold for a total price of \$55,280.00. The following shall be used for determining the value of the hardwood timber:

Hardwood pulpwood	\$4.50 per ton;
#1 Hardwood saw logs	\$28.00 per ton;
#2 Hardwood saw logs	\$15.00 per ton.

The number of board feet of such hardwood timber, as well as the number of tons, shall be computed by the purchasing mill. The purchasing mill shall forward scale tickets and settlement sheets weekly to Cliff Drouet, agent for the Tenbarges. Baseline Forest Services will make settlement to the grantors and pay the balance due, if any, to said grantors when the cutting is complete.

Together with the right to enter upon said land and cut and remove said pine and designated hardwood timber therefrom at any time before eighteen months from the date of this contract. All timber not cut and removed on or before that date shall revert and belong to the grantors herein. If the cutting of timber is completed before said date, grantors request that a timber deed release be issued so that land management activities can begin. Baseline Forest Services is excluded from any liability from damages to remaining timber and young timber on the above described property due to logging activities.

Grantee agrees to repair immediately any damages to fences or other improvements and to remove any tops or other logging debris falling into any existing field, road, or creek. All woods roads existing before logging commenced will be left in usable condition for pickup truck traffic. Any damage to roads, ditches, ponds, pastures, fences, or gates not herein conveyed due to the activities of or attributed to grantee shall be appraised by the grantors' agent and paid for by the grantee. Logging will cease whenever weather conditions cause excessive rutting in woods and across pastures.

Grantors make no warranty or representations concerning the condition of the premises covered by this conveyance or the quality, quantity, or kind of timber conveyed. Grantee assumes all risk of and shall hold grantors harmless from: (1) all liability resulting from or in any way connected with grantee's operation under this contract; and (2) damage sustained by grantee's agents, employees, licensees, and invitees while traveling to and from the premises covered by this contract.

Smith & Smith, LLP
Attorneys at Law
P. O. Box 398
Cullman, Alabama 35056-0398
(256) 734-4721

Grantee will use Alabama Best Management Practices during all logging activity. Grantee will remove from or properly dispose of all foreign trash or debris caused to be deposited as a result of logging operations.

A notification will be given in writing to the consulting forester three (3) days prior to the start of logging activities and three (3) days prior to completion of logging activities.

This timber deed will not be assignable by grantee unless written notice is given to grantors and grantors' agent and written approval is submitted by the grantors.

TO HAVE AND TO HOLD the said pine and only hardwood timber as directed by Cliff Drouet, consulting forester, to the said grantee, its successors and assigns forever.

And the grantors do for themselves, their heirs and assigns, covenant with the said grantee, its successors and assigns, that they are lawfully seized in fee simple of said premises; that they are free from all encumbrances unless otherwise noted above; that they have a good right to sell and convey the same as aforesaid; that they will and their heirs and assigns shall warrant and defend the same to the said grantee, its successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the grantors have hereunto set their signatures and seals this 22nd day of May, 2002.

William Tenbarger
WILLIAM TENBARGE

Angela M. Tenbarger
ANGELA M. TENBARGE
BASELINE FOREST SERVICES

BY: Bill Taylor
BILL TAYLOR

STATE OF ALABAMA
Shelby COUNTY

I, the undersigned Notary Public in and for said county in said state, hereby certify that William Tenbarger and Angela M. Tenbarger, husband and wife, whose names are signed to the foregoing contract and who are known to me, acknowledged before me on this day that, being informed of the contents of the contract, they executed the same voluntarily on the day the same bears date.

Given under our hands and seals this 22 day of May, 2002.

Reese Vick
Notary Public

STATE OF ALABAMA
Shelby COUNTY

I, the undersigned Notary Public in and for said county in said state, hereby certify that Bill Taylor, whose name as Buyer for Baseline Forest Services, 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, as such buyer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 22 day of May, 2002.

Reese Vick
Notary Public

1-12-05
OKRP