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April 22, 2013

Hastings Timber Sale Notice

Bid Opening: Friday May 24, 2013 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Dr. Leo Hastings has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near Auburntown in Cannon County, TN. The property is identified as Control Map 013 Parcel 033.00.

General Description of Sale:

This is a marked sale of quality hardwood sawtimber on a tract consisting of 152 acres. The actual sale units include 62 acres. The sale unit contains 254,669 bdft of hardwood timber and 745 tons of hardwood pulp/topwood. All hardwood sawtimber trees average 269 bdft/tree. There are 41 Black walnut trees marked with a "V" with an estimated 4,674 bdft of potential Veneer. The estimated Veneer is pulled out of the total volumes for each species. Yellow poplar makes up 34% of the total volume, followed by Chestnut oak (24 %), Hard maple (14%), and Black walnut (10%).

The tract can be accessed from TN-145 (Auburntown/Woodbury Road). There is a 10 ton bridge accessing the property across Saunders Creek. A proper creek crossing following BMP's will be the option to get the logs out. (See sale map).

Location:

The sale unit is located east of Auburntown/Woodbury Road, which is located just south of Auburntown. The address is 198 Hastings Lane. A GPS unit will get you to the entrance. Access from Auburntown: From West Main St. travel south on TN-145 for approximately 2.2 miles. The access to the tract will cross a 10 ton bridge on the left. Travel on the access road through the bottom to the old home site. An ATV trail will be located on the left directly across from the home site. It would save some walking to bring an ATV with you to view the timber. Travel the ATV trail up the hollow. You will see blue marked timber. This is where the sale unit begins. (See sale map).

Sale Description:

The sale includes the areas as shown on the attached map. Only those trees marked with BLUE PAINT at dbh and below stump level are eligible for harvest. All sawtimber sized trees are marked with a "Horizontal Slash". Trees marked with a "slash/dot" represent a deduction in volume estimates. The property lines are on the ridge tops with old fence and Pink Flagging. BMP's must be applied throughout the sale.

Bidders are welcome to look at the timber at your convenience. I would also be happy to meet with you on an appointment basis to show you the timber.

Terms of Sale:

BID OPENING: Sealed bids on a submitted lump sum basis only will be accepted until 10:00 AM CDT on Friday May 24, 2013 at which time they will be opened. The bid opening will be held at The sale location (at the home site). Buyers are welcome to attend the bid opening. Bids may also be submitted by mail, fax, phone, or email on the attached or similar Bid Offer Form, but must be received no later than 7:00 AM on May 24, 2013. (Morning of the bid opening) Please call if sending a fax to ensure it was received.

PREFORMANCE BOND: The Successful Bidder shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$3500.00. This will be due at contract signing.

PAYMENT: 100 % of payment for said timber is due at contract signing by June 7, 2013

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- The ATV trail may be converted to a haul road. Decking area could be put back closer to the sale unit.

THE OWNER AND/OR AGENT RESERVES THE RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS.
ONLY THOSE SUBMITTING A BID WILL BE ADMITTED TO THE BID OPENING.

Again you are welcome to inspect the tract at your convenience. Feel free to contact me if you have any questions relative to this sale.

Sincerely,

Jonathan Boggs

Jonathan Boggs
Arbor Springs Forestry

Hastings Timber Sale
Volume Summary
62 +/- acres

Hardwood Volume Estimates (Doyle FC 78), (Yellow Poplar FC 80)

Species	# of Trees	Bdft Volume	Average/Tree
Yellow poplar	202	87,579	434
Chestnut oak	218	61,804	284
Hard Maple	176	36,106	205
Black walnut	143	24,883	174
Red oak	22	8,352	380
Hickory	30	5,958	199
Ash	28	5,687	203
Sassafras	16	3,160	198
Black cherry	12	1,214	101
Paulownia	6	618	103
Mixed Hardwoods	94	19,308	205
Total	947	254,669	269

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
Black Walnut Veneer	41	4,674	114
Total	41	4,674	114

Hardwood Pulp/topwood	745 Tons
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Notes:

* Veneer/Stave Volumes are out of the total volumes/specie

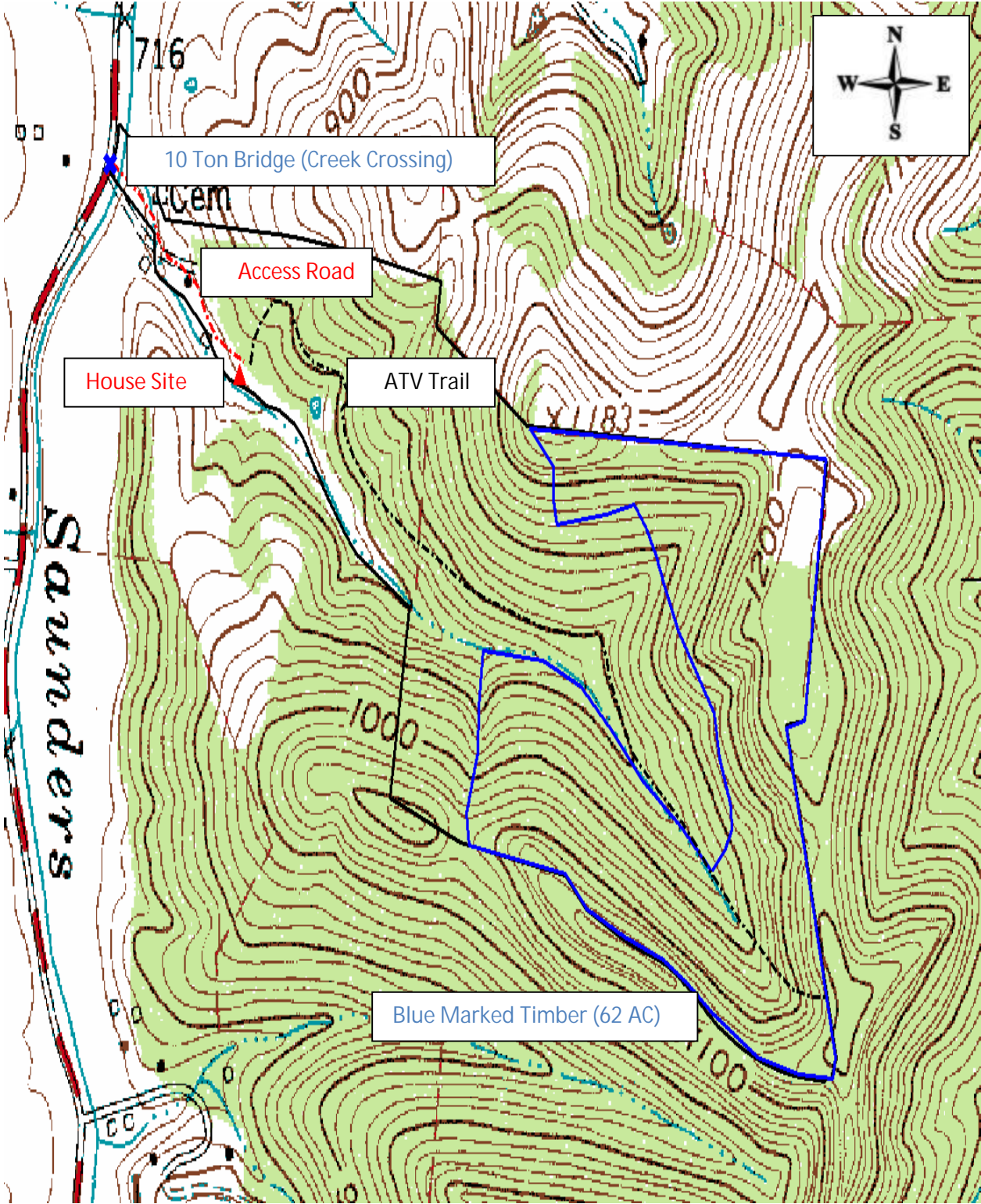
* Mixed Hardwoods Includes: Red Maple (+/- 90%), Chinquapin oak, Black gum, and Hackberry

* The above Volumes are estimates only. Bidders should satisfy themselves to the quantity and quality of said timber.

TERMS AND CONDITIONS OF SALE

1. The Purchaser agrees to make payment to the Seller at contract signing.
2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$3,500.00.
3. This Agreement shall be in full force and effect for a period of 24 months (2 years). Should restoration work or timber removal not be completed prior to contract expiration due to inclement weather conditions, the Purchaser shall be granted an additional period for such restoration equal to the time of the suspension.
4. The Seller guarantees title to said timber and agrees to defend it against any and all claims whatsoever.
5. Notice of the intention of the Purchaser to begin removal of said timber shall be given to the Seller and the Seller's Agent, Arbor Springs Forestry, 333 Beechwood Drive, Burns, TN 37029, Phone: (615) 498-8700, at least 48 hours before any logging activity begins. A "PreHarvest" meeting will take place on premises before any said timber is removed.
6. Upon completion of all logging operations or as soon thereafter as conditions permit, the Purchaser shall smooth ruts, created by the Purchaser, out of all existing and newly created skid and truck roads, and the log landing(s) must be cleared of all debris related to the logging operation, smoothed and seeded if necessary. The purchaser agrees to install water diversion in accordance with Tennessee "Best Management Practices" suggestions to prevent erosion and water quality issues.
7. The Seller agrees to allow the Purchaser, his agents or employees, to enter upon said premises, for the purpose of removing the designated timber there from, and do such other things as may be necessary in connection with the operation, including the right and privilege of the Purchaser to use sufficient and necessary space in and upon said premises to handle, load, and haul all timber covered by this Agreement, and no other.
8. Only trees under the terms of this Agreement shall be cut. Trees not designated for sale under this agreement shall be protected against unnecessary injury. No cut, broken, or uprooted trees shall be left hanging in standing trees. All trees cut shall be felled onto the premises of the Seller; any tree felled over the property line of the premises shall be brought back onto the premises immediately, and any damage that such activity creates shall also be repaired immediately.
- 9.. The Purchaser shall remove all materials brought onto the premises prior to the expiration of the term of this Agreement and shall remove on a daily basis any papers, bottles, cans, and materials which may cause an unsafe, unsanitary or unsightly conditions.
10. Before entry onto the premises to conduct operations under this Agreement, the Purchaser shall provide the Seller's Agent with Certificates of Insurance showing general liability insurance with a single limit of liability no less than One Million Dollars (1,000,000.00) as well as Worker's Compensation Insurance as required under the laws of the State of TN. The Purchaser shall not conduct any further operations during the term of this Agreement upon the premises after the expiration of insurance as shown by the certificate provided to the Seller's Agent until the Purchaser provides the Seller's Agent with such additional certificates evidencing the renewal or replacement of such insurance to fulfill the requirement of this paragraph.
11. This Agreement shall not be assigned by the Purchaser without the written consent of the Seller. Purchaser shall have the right to use contract loggers for harvest operations.
12. The Purchaser shall indemnify and save the Seller and the Seller's Agent harmless from and against any and all claims for damages to property, or injury to, death of, any person, including employees of the Purchaser, of any action arising out of the actions of the Purchaser.

Hastings Timber Sale Map
Cannon County, TN
62 +/- Acre Sale Unit



Map Scale 1:6000

ARBOR SPRINGS FORESTRY
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BID OFFER
For
HASTINGS TIMBER SALE

In compliance with the invitation to bid and subject to the terms and conditions required by the seller, the undersigned agrees, to purchase certain timber offered for sale by Dr. Leo Hastings, in Cannon County, TN, within 14 days after notice of acceptance by the seller.

My bid for the timber offered for sale is: _____

Company Name _____

Street or PO Address _____

City/State/Zip _____

Phone _____

Cell _____

Fax _____

Email _____

Title _____

Authorized Signature _____

(Mail, fax, or email your bid as shown above. Or feel free to bring your bid to the opening at the time and place described above.)