



333 Beechwood Drive
Burns, Tennessee 37029
615-498-8700 (cell)
615-375-8962 (office/fax)
jonathan@arborspringsforestry.com

May 17, 2013

Dr. James Carroll Timber Sale Notice

Bid Opening: Friday June 14, 2013 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Dr. James Carroll has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near McEwen in Humphreys County, TN. The property is identified as Control Map 077 Parcel 007.00.

General Description of Sale:

This is a sale of hardwood sawtimber and pulpwood on a tract consisting of 403 acres. There are 5 sale units totaling 16.92 acres. In 3 of the units trees marked with a "BLUE BAND" are the LEAVE TREES. All other trees are eligible for harvest The sale unit contains 45,995 bdft of hardwood timber and 432 tons of hardwood pulp/topwood. All hardwood sawtimber trees average 62 bdft/tree. There are 8 White oak trees with an estimated 840 bdft of potential Veneer and 17 White oak trees with an estimated 1105 bdft of potential Stave . The estimated Veneer/Stave is pulled out of the total volumes for each species. White oak makes up 59% of the total volume, followed by Post oak (18 %), and Chestnut oak (10%).

Permission has been granted to access sale units through adjoining property owner (Buck Haven). Decking area will be on Dr. Carroll's property. This is a good access road and would serve as a good wet weather operation.

Location:

The sale units are located west of Little Hurricane Creek Road, which is located southeast of McEwen. Access from McEwen): Travel east on HWY 70 for approximately 3.6 miles. Turn left onto Little Hurricane Creek Road and travel approximately 2.2 miles. The access road will be located on the right. There will be a gate that will be locked. A key will be under a rock near the base of the right gate post. Be sure to lock the gate and replace the key after leaving the property. After entering the gate travel the access road to Mr. Carroll's property line. Another gate will be at the property line and will be unlocked. Be sure to shut gate after leaving property. Unit 3 as shown on the attached map will be to your left. Unit 2 is off of this access road to the right. There is Orange Flagging hanging on the road. Follow the flagging to the sale unit. Unit 1 is further up through the second gate after the access road crosses the TVA line and can be seen from the road. Unit 4 & 5 are located just south of the TVA line. (See sale map for all unit locations).

Sale Description:

The sale includes the units as shown on the attached map. All trees with the flagged units are eligible for harvest with the exception of any trees painted with a "BLUE BAND". The trees are LEAVE TREES and must be left standing. The sale units are flagged with Pink Flagging with the exception of Unit 1 which is flagged with Orange Flagging. The location of all roads, skid trails, and logging decks must be approved in advance by the owner or agent. 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 June 14, 2013 at which time they will be opened. The bid opening will be held at Donna's Place in Burns, TN. (Off of HWY 96, across from the Dollar General Store). Buyers are welcome to attend the bid opening and join us for breakfast. 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 9:00 AM on June 14, 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 \$1,000.00. This will be due at contract signing.

PAYMENT: 100 % of payment for said timber is due at contract signing by June 28, 2013

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- Remember to lock access road gate back before leaving property.

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

Dr. James Carroll Timber Sale
 Volume Summary
 16.92 acres
 Clearcut/Leave Tree

Hardwood Volume Estimates (Doyle FC 78)

Species	# of Trees	Bdft Volume	Average/Tree
White oak	421	27,052	64
Post oak	178	8,109	46
Hickory	62	2,752	44
Chestnut oak	34	4,719	139
Red oak	29	2,927	101
Mixed Hardwoods	12	436	36
Total	736	45,995	62

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	8	840	105
White oak Stave (3 Clear)	17	1,105	65
Total	25	1,945	78

Hardwood Pulp	432
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Notes:

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

Volume for Leave Trees Marked with "Blue Band" was not included in above volume estimates

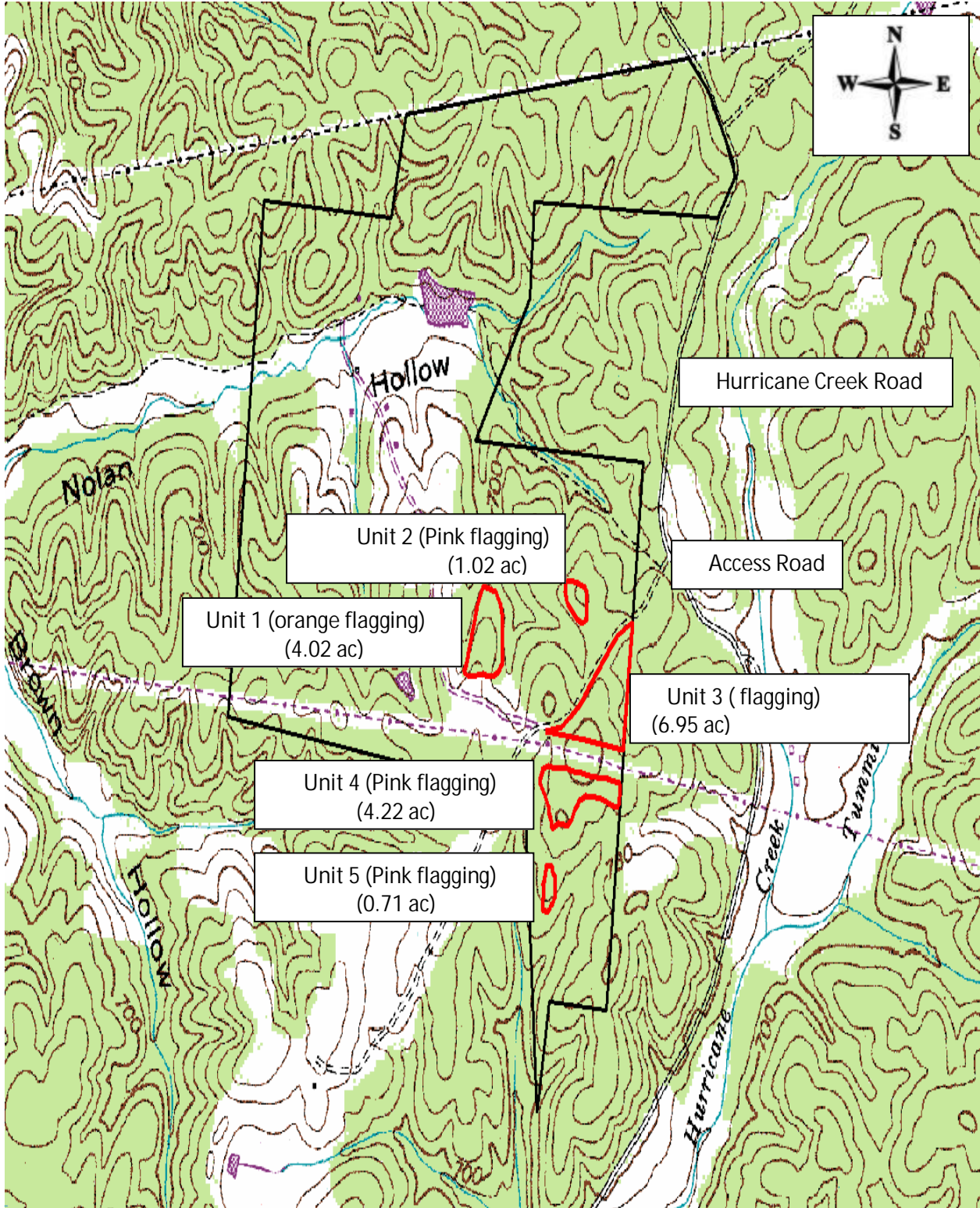
* Mixed Hardwoods includes: Black gum & Red maple

* 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 \$1,000.00.
3. This Agreement shall be in full force and effect for a period of 6 months). 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. All merchantable trees eligible for harvest must be felled and removed at the option of the buyer.
- 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.

Carroll Timber Sale Map
Humphreys County, TN
16.92 +/- Acre Sale Units



Map Scale 1:12000

ARBOR SPRINGS FORESTRY
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BID OFFER
For
CARROLL 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. James Carroll, in Humphreys 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.)