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January 31, 2014

Vee Evelyn Carlton Timber Sale Notice

Bid Opening: Friday February 28, 2014 at 10:05 AM CDT

Note: Ms. Carlton & Ms. Rose are sisters. Access to either tract can be used through the other ones property for timber removal. (See maps for tract locations)

Attn: Buyers of Standing Timber,

Evelyn Carlton has authorized Arbor Springs Forestry to serve as her agent in the sale of said hardwood timber located on her property near McEwen in Humphreys County, TN. The property is identified as Control Map 100 Parcel 007.02.

General Description of Sale:

This is clearcut sale of hardwood sawtimber and pulpwood on a tract consisting of 106.14 acres. The actual sale unit includes 61.29 acres which contains 175,818 bdf of hardwood sawtimber, and 1825 tons of hardwood pulp/topwood. All hardwood sawtimber trees average 74 bdf/tree. There are 12 White oak trees with an estimated 1864 bdf of potential Veneer and 18 White oak trees with an estimated 1684 bdf of potential Stave. The estimated Veneer/Stave is pulled out of the total volumes for each species. White oak makes up 56% of the total volume, followed by Red oak (28 %).

The tract has good access off of Martin Branch Rd. and would serve as a good winter time job.

Location:

The sale unit is located just south of Martin Branch Rd. near the Humphreys/Dickson County Line. The proposed decking area is near the northwest corner of the tract just off of Martin Branch Rd. near the powerline. Access from I-40 Exit 163: From the exit travel North on HWY 48 for 0.5 miles. Turns left onto Harris Rd. and travel 1.6 miles. Turn Right onto Garners Creek Rd. and travel 1.1 miles. Turn left onto Potter Rd. and travel 0.3 miles. Hang to the right onto Humphreys County Line Rd. and travel 1.7 miles. Continue on Martin Branch Rd. for 0.4 miles till you see the powerline crossing the road. This is a good place to park and view the timber. An ATV can be used to view the tract.

Sale Description:

The sale includes the area as shown on the attached map. All trees within the sale unit must be felled. Any merchantable products can be removed at the option of the buyers. All property lines are well marked with ORANGE FLAGGING. The areas shown in blue on the attached map are streamside management zones (SMZ's) and are flagged with BLUE FLAGGING. There are blue marked trees within these zones, but are NOT eligible for harvest. No trees are eligible for harvest within the SMZ's. The

existing roads within the SMZ may be used for the purpose of skidding through the area to the logging deck. No other equipment is to be used within the SMZ'S. All BMP'S must be applied throughout the sale unit. The proposed decking area is near the northwest corner of the tract.

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 10:05 AM CDT on Friday February 28, 2014 at which time they will be opened. The bid opening will be held at Donna's Place in Burns, TN (Across from the Dollar General Store). 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 8:00 AM on February 28, 2014. (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 \$1,500.00. This will be due at contract signing.

PAYMENT: 100 % of payment for said timber is due at contract signing by March 14, 2014

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- Acreage was determined with handheld GPS unit. Clearcut unit volumes were determined with 10 BAF prism plots at 1 plot/acre.

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

Carlton Timber Sale
Volume Summary
61.29 acres
(Clearcut)

Hardwood Volume Estimates (Doyle FC 78)

Species	# of Trees	Bdft Volume	Average/Tree
White oak	1312	97,238	74
Red oak	637	49,222	77
Post oak	282	16,880	60
Hickory	61	4,382	72
Black cherry	18	948	53
Mixed Hardwoods	61	4,560	75
Yellow poplar	12	2,588	216
Total	2383	175,818	74

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	12	1,864	155
White oak Stave (3 Clear)	18	1,684	94
Total	30	3,548	118

Hardwood Pulp/topwood	1825 Tons
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Notes:

*61.29 acre clearcut volumes determined by 10BAF prism cruise at 1 plot/acre

All acreage was determined with a handheld GPS Unit

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

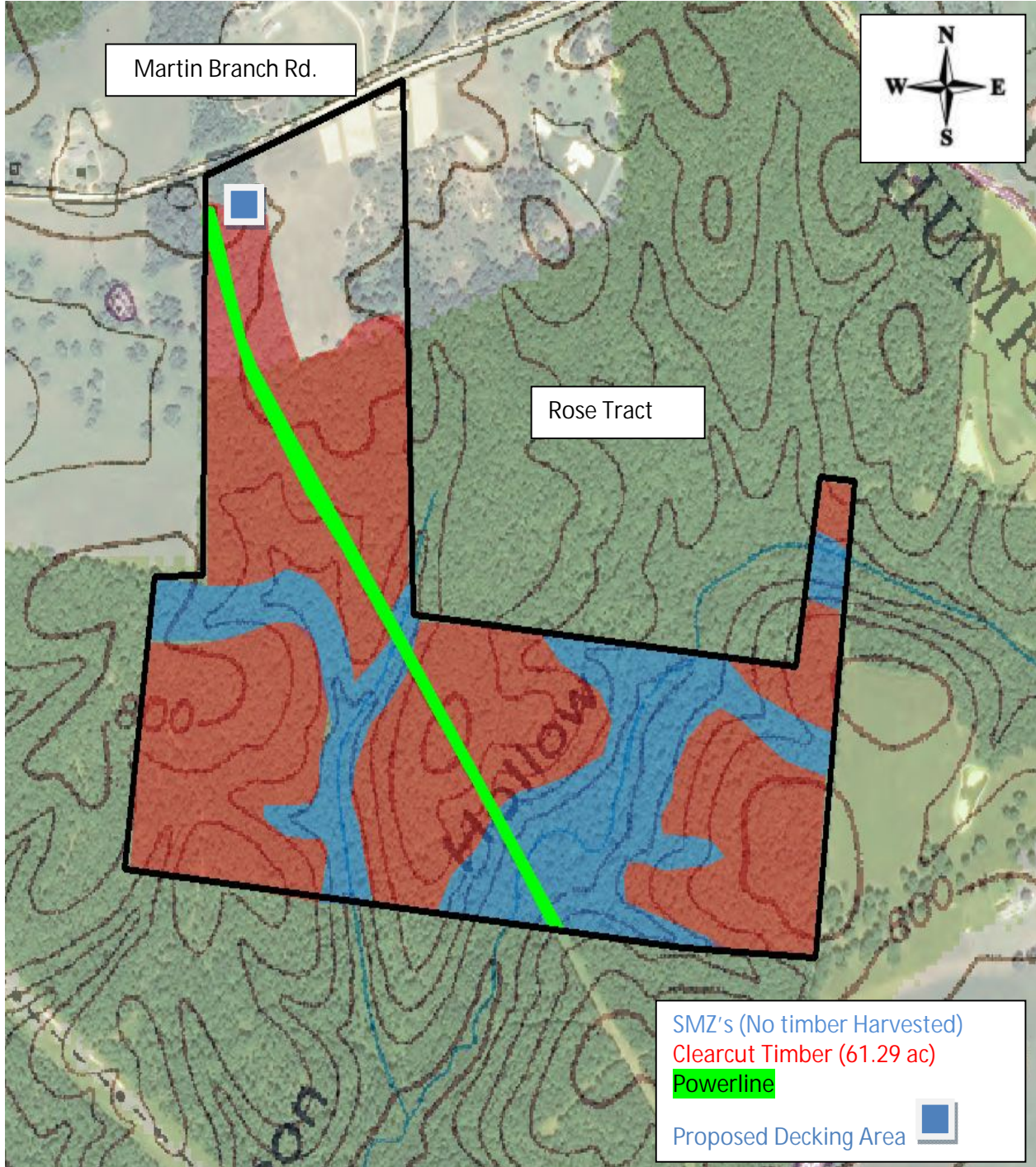
* Mixed Hardwoods Includes: Sweet gum, Black gum, and Elm

* 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 \$1,500.00.
3. This Agreement shall be in full force and effect for a period of 12 MONTHS (1 year). 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. Any trees or other logging debris fell within the fields, powerline, or other openings must be removed immediately. Within the clearcut sale unit all trees must be cut. All logging debris must be left in a manner that site can be replanted.
- 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.

Carlton Timber Sale Map
Humphreys County, TN
61.29 Acre Sale Unit



Map Scale 1:4000

ARBOR SPRINGS FORESTRY
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BID OFFER
For
CARLTON 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 Vee Evelyn Carlton, 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.)