



333 Beechwood Drive
Burns, Tennessee 37029
615-498-8700 (cell)
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jonathan@arborspringsforestry.com

July 23, 2015

Jeff Milliken Timber Sale Notice

Bid Opening: Friday August 21, 2015 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Mr. Jeff Milliken has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near Dover in Stewart County, TN. The property is identified as Control Map 095 Parcel 027.00, Deed Book 240, Page 257.

General Description of Sale:

This is a partial select cut and partial clearcut sale on a tract consisting of +/- 243 acres. The select cut sale unit includes +/- 184 acres of timber to be cut to a 16" stump, 1 foot above the ground on the downhill side of the trees and the clearcut sale unit includes 46.85 acres. (*See sale map*) The sale is estimated to have 554,792 bdf of hardwood sawtimber and 5,150 tons of hardwood pulp/topwood. All hardwood sawtimber trees average 106 bdf/tree. White oak makes up 41% of the total volume, followed by Hickory (22%), and Yellow poplar (16%). There are 41 White oak trees with 5,970 bdf tallied as showing potential VENEER characteristics for the butt logs, and 283 White oak trees with 31,130 bdf tallied as showing potential STAVE characteristics on the butt log. The timber volumes were estimated using a 10 BAF prism cruise. 1 plot/1.85 acres was used.

The tract has very good access and would serve as an excellent winter time operation.

Location:

The sale unit is located on both sides of Dunaway Ridge Rd. Access from Dover: Travel east on HWY 49 towards TN Ridge for approximately 1.9 miles. Turn right onto Anglin Ridge Rd. and travel approximately 2.4 miles. At the intersection turn left onto Dunaway Ridge Rd. and the tract will be on both sides of the road. (*See Sale Map*). There is an old home site on your left just up past the intersection. There is ATV access throughout the tract on both sides of the road. You can park anywhere along the road to view the timber.

Sale Description:

The select cut timber includes the areas outlined in black as shown on the attached map. The red shaded area on the map is the clearcut units (46.85 acres). Within the selective cut sale unit only those trees that measure 16 inches at the stump are eligible for harvest. The stump will be defined as being 1 foot above the ground on the downhill side of the tree. Within the Clearcut sale units all trees are eligible for harvest. All merchantable trees must be felled (6" dbh) and the site must be left in a manner to be replanted. The clearcut units are well flagged with PINK Flagging. Property lines are marked with

ORANGE FLAGGING, Old Fence, and White boundary paint on some lines. Also on the western side of the road the adjacent timber has been more recently harvested and there is a distinct difference at the property lines. All BMP'S must be followed during the operation. Skid trails and log decks must be approved by owner/agent in advance.

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 August 21, 2015 at which time they will be opened. The bid opening will be held at Jeanie's Café in Burns, TN (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 August 21, 2015. (Morning of the bid opening) Please call if sending a fax to ensure it was received.

PERFORMANCE BOND: The Successful Bidder shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$3,500.00. This will be due at contract signing.

PAYMENT: 100% of payment is due at contract signing by September 11, 2015.

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- The clearcut units acreage was walked and calculated with a GPS unit.
- A 10 BAF prism cruise was conducted to arrive at estimated volumes. (1 plot/1.85 acres)
- All merchantable trees must be felled within the clearcut units. (6" dbh) and left in a manner to be replanted.

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

Millikin
Volume Summary
228.85 +/- Acres

16" STUMP CUT (184 +/- AC), CLEARCUT (+/- 44.85 AC)

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

Species	# of Trees	Bdft Volume	Average/Tree
White oak	2,038	226,734	111
Hickory	1,277	122,460	96
Yellow poplar	625	86,320	138
Hard Maple	457	47,840	105
Mixed Hardwoods	241	18,660	77
Chestnut oak	200	18,400	92
Sweet gum	113	15,800	140
Post oak	72	4,680	65
Red oak	74	4,257	58
Black cherry	74	4,257	58
Ash	30	3,176	106
Black walnut	11	2,208	201
Total	5,212	554,792	106

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	41	5,970	146
White oak Stave (3 Clear)	283	31,130	110
Total	324	37,100	115

Hardwood Pulp/topwood	5,150 Tons
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Notes:

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

*Clearcut acreage was walked with handheld GPS Unit

*All timber was cruised using a 10 BAF Prism; 1 plot/1.85 acres

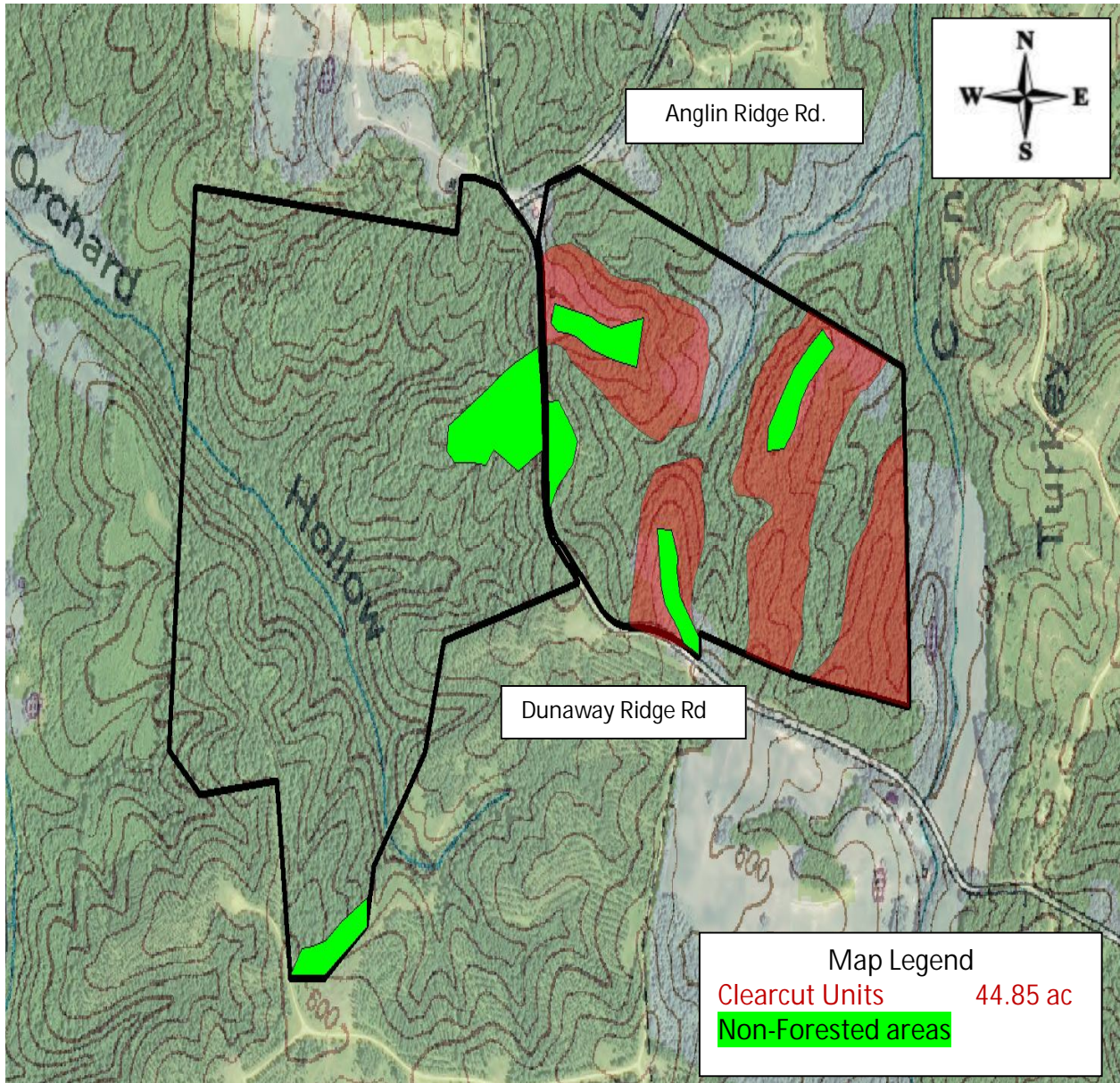
* The above Volumes are estimates only. Bidders should satisfy themselves to the quantity and quality of said timber.

2,424 BDFT/ACRE

TERMS AND CONDITIONS OF SALE

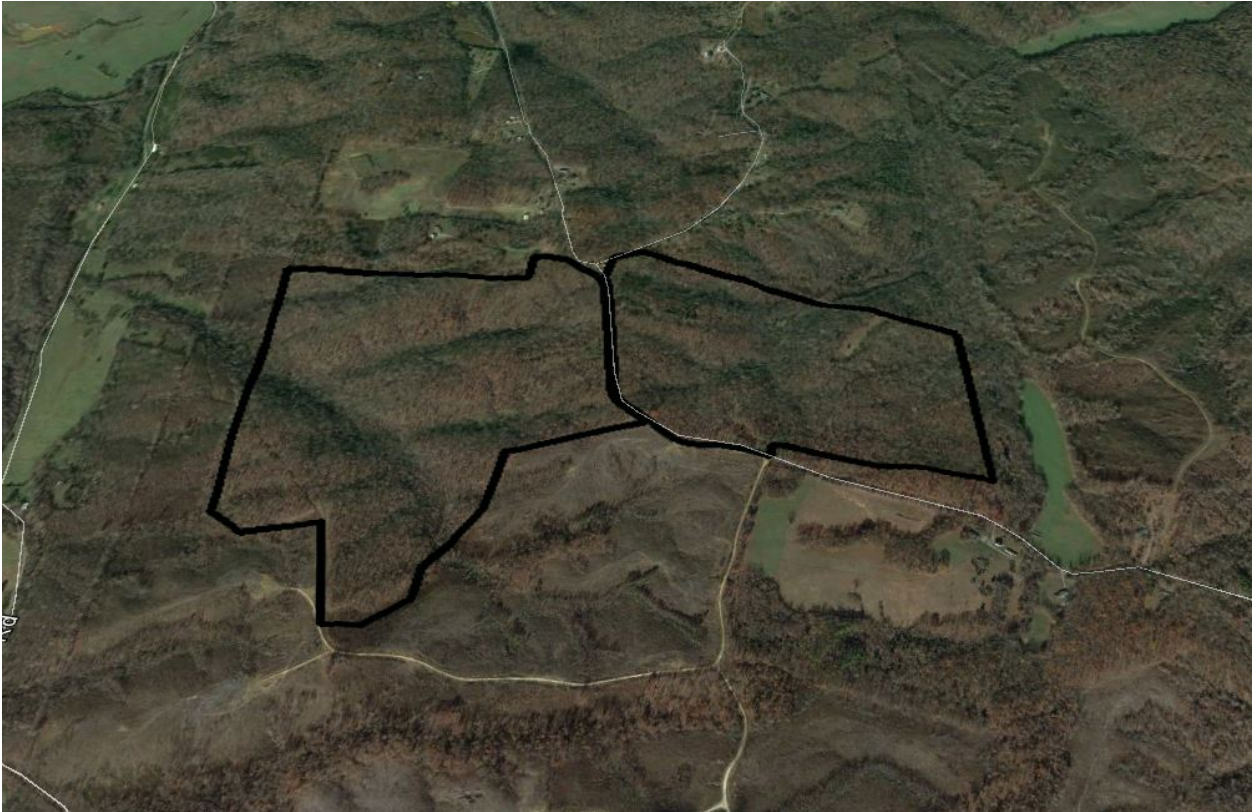
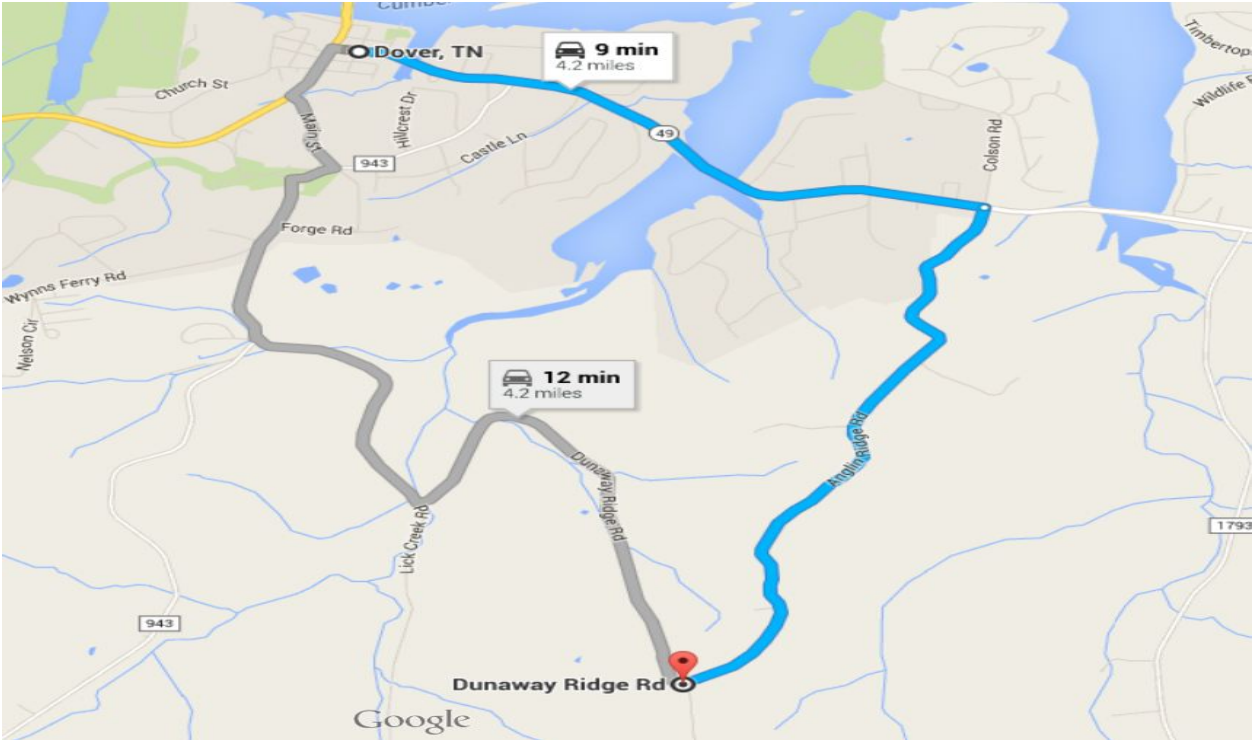
1. The Purchaser agrees to make payment to the Seller at contract signing.
2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$3,500.00.
3. This Agreement shall be in full force and effect for a period of 24 Months (2.0 years). Should restoration 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 "Pre-Harvest" 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. Logging debris must be left as low as reasonable possible. Normally this would be +/- 4 feet from the ground maximum. 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.
13. Seller and/or Seller's hunting lessee are responsible for removing any deer stands throughout the sale unit. Purchaser is not responsible for damage to deer stands.

Milliken Timber Sale Map
Stewart County, TN
228.85 +/- Acre Sale Unit



Map Scale 1:5000
(Map Scale may be inaccurate due to file conversion)

Location Maps





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BID OFFER

For

JEFF MILLIKEN 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 Mr. Jeff Milliken in Stewart County, TN, within 21 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.)