

333 Beechwood Drive Burns, Tennessee 37029 615-498-8700 (cell) 615-375-1370 (office/fax) jonathan@arborspringsforestry.com

October 29, 2015

Whittaker Timber Sale Notice

Bid Opening: Friday November 20, 2015 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Mr. Robert Whittaker has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near Goodlettsville in Sumner County, TN. The property is identified by <u>Control Map 139 Parcel 063.00</u> in the Sumner Co. Assessor of Property office.

General Description of Sale:

This is a marked sale of hardwood sawtimber and topwood on a +/- 244 acre tract. The sale unit includes +/- 181 acres. The sale unit is shown on the attached sale map as "blue"; other timber on the property is comprised of old field area and has no marked timber. All eligible trees are marked with BLUE paint at DBH and below stump level. There is an estimated 876,839 bdft (Doyle Rule) of hardwood sawtimber (4,844 bdft/acre) and 3,500 tons of hardwood topwood. The hardwood sawtimber tree average is 257 bdft/tree. Red oak makes up 28% of the total volume, followed by Yellow poplar (22 %), and Ash (16%). There are 19 Black walnut butt logs that show potential VENEER characteristics, 1 White oak but log that shows potential VENEER and 4 White oak butt logs that show potential STAVE characteristics (See Volume Summary). All sale and/or property boundaries are flagged with PINK or ORANGE FLAGGING.

Access to the tract is at 395 Allen Rd., Goodlettsville, TN 37072. There is a paved driveway leading to the home site. No trucks will be allowed on the pavement. Proposed haul road will be along the edge of the driveway in the field. There is a gate beside the driveway at the entrance of the property in which the logs can come out. The driveway may need to be crossed in one spot to access the western portion of the timber, but must be protected from damage.

Location:

The tract is located at 395 Allen Rd., Goodlettsville, TN 37072. (GPS will take you to tract) <u>Access from Interstate 65 (EXIT 97 Long Hollow Pike)</u>: From I65 North turn right when you get off of exit 97 (towards Gallatin). Travel on Long Hollow Pike for approximately 2.4 miles. Turn right onto Allen Rd. and travel approximately 1.5 miles to the entrance of the property. The property is at the dead end road and turns into the paved driveway that leads to the homesite on the central portion of the tract. The open fields can be traveled with a vehicle to view the timber. The timber lays on both sides of the driveway as well as behind the home site on the ridges. (See attached sale map for sale unit).

Sale Description:

The sale unit is highlighted in BLUE on the attached map. There are +/- 181 acres of selectively marked timber. The timber was 100% tallied; therefore each tree to be harvested is marked with <u>BLUE PAINT</u> at DBH and below stump level. All sawtimber trees are marked with a horizontal "SLASH and trees marked with a "SLASH/DOT" represent a deduction is volume estimate. Potential Veneer trees are marked with a "V" above the slash. Property/Sale boundaries are well marked with <u>PINK/ORANGE FLAGGING</u>. 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 may look at the timber at their convenience. Please call if you wish to make an appointment to be personally shown the timber. If you view the timber please call Mr. Whittaker or myself to let one of us know you are on the property. Mr. Whittaker's phone number is 615-924-7898.

Terms of Sale:

BID OPENING: Sealed bids submitted on a lump sum basis only will be accepted until 10:00 AM CDT on Friday November 20, 2015 at which time they will be opened. The bid opening will be held at Jeanine's Café in Burns, TN (2102 HWY 96). Buyers submitting a bid are welcome to attend the bid opening and join us for breakfast. Bids may also be submitted by mail, fax, or email on the attached or similar Bid Offer Form, but must be received no later than 9:00 AM on November 20, 2015. (Morning of the bid). 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 \$5,000.00 due at contract signing.

PAYMENT: 50% of payment for said timber is due at contract signing by December 11, 2015. And 50% of payment in due by January 8, 2016

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- There are 26 Cull trees marked with an "X".
- Logging debris must be removed from the open areas and pushed back into the edge of the woods.
- No hauling of logs or other equipment will be permitted on the paved driveway to the home. Access will be through the open field.

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 Arbor Springs Forestry 615-498-8700

Whittaker Timber Sale

Volume Summary

181 +/- Acres (Blue Marked Timber)

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

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Species	# of Trees	Bdft Volume	Average/Tree
Red oak	727	242,803	334
Yellow poplar	362	193,622	535
Ash	798	144,534	181
Hard Maple	428	76,882	180
Chestnut oak	306	65,769	215
Mixed Hardwoods	266	44,613	168
Hickory	179	46,099	258
Black walnut	185	30,128	163
Basswood	87	14,442	166
Chinkapin oak	42	9,525	227
White oak	18	4,924	274
Black cherry	19	3,498	184
Total	3417	876,839	257

Estimated Veneer/Stave Volumes from Butt logs

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Species	# of Logs	Bdft Volume	Average/log
Black walnut Veneer	19	2,376	125
White Oak Veneer	1	226	226
White oak Stave (3 Clear)	4	825	206
Total	24	3,427	143

Hardwood Pulp/topwood	3,500 Tons
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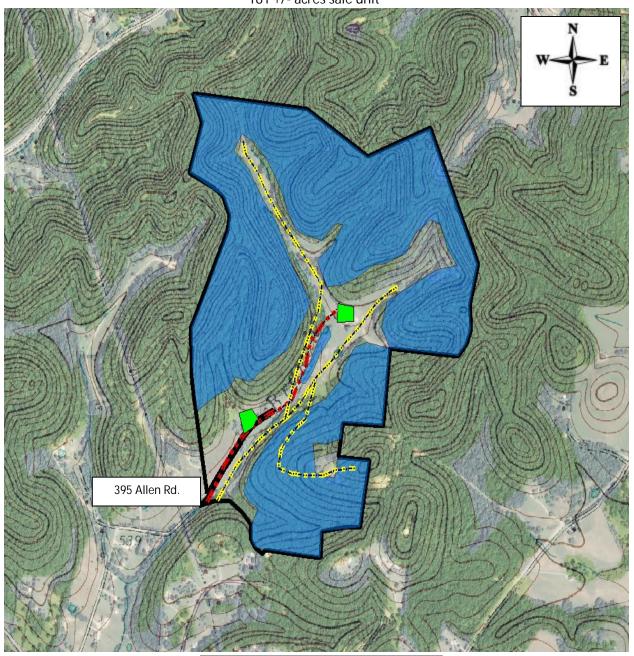
Notes:

- * Mixed Hardwoods include: Sycamore, Sweet gum, Black gum, Beech, Hackberry, Elm, TOH, Sassafras, & Locust
- * 26 Cull trees marked with an "X"
- * Veneer/Stave Volumes are out of the total volumes/specie
- * 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 50 % payment to the Seller at contract signing and 50% of payment after January 1, 2106 & by January 8, 2016.
- 2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$5,000.00.
- 3. This Agreement shall be in full force and effect for a period of <u>2.5 years (30 months)</u> from contract signing date. Should restoration work or timber removal not be completed prior to contract expiration due to inclement weather conditions, the Purchaser may be granted on request 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/or 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 follow Tennessee "Best Management Practices" to stabilize highly disturbed areas 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 be the responsibility of the Purchaser.
- 9. All BLUE marked trees within the sale unit boundaries are eligible for sale.
- 10. 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.
- 11. 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) and Worker's Compensation Insurance as required by law. 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.
- 12. 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.
- 13. 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.
- 14. Any damage to tree stands or hunting blinds within the sale unit is not the responsibility of the Purchaser. It is the Seller's responsibility to remove these items before the operation begins.

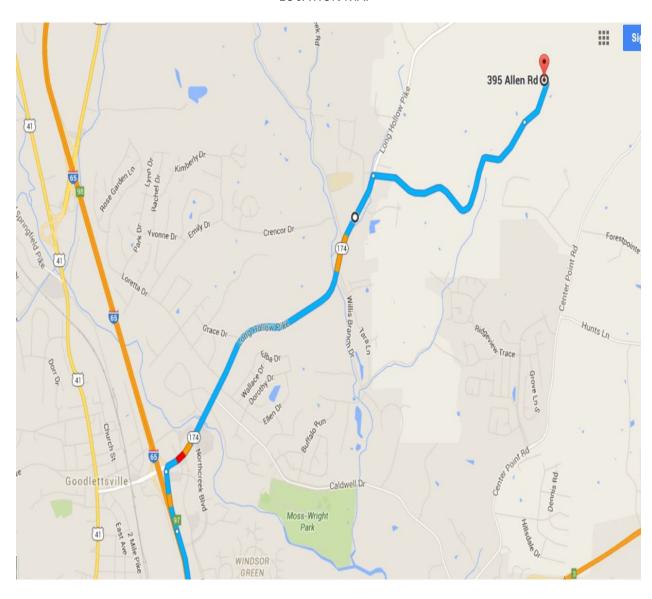
Whittaker Timber Sale Map Sumner County, TN 181 +/- acres sale unit





Map Scale 1:5000 (Map scale may not be accurate due to file conversion)

LOCATION MAP





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BID OFFER For WHITTAKER 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. Robert Whittaker, in Sumner County, TN, within 21 days after notice of acceptance by the seller. 50% Payment due at contract signing, 50% due by January 8, 2016.

My bid for 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 in the timber sale notice.)