

333 Beechwood Drive Burns, Tennessee 37029 615-498-8700 (cell) 615-375-1370 (office/fax)

jonathan@arborspringsforestry.com

February 3, 2016

Groves Timber Sale Notice

Bid Opening: Friday February 26 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Mr. Lester Groves has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near Charlotte in Cheatham County, TN. The said timber is located on 5 parcels in Cheatham County identified as <u>Control Map 032 Parcel 020.00</u>, <u>Deed Book 281</u>, <u>Page 805 (202.90 acres)</u>, <u>Control Map 032 Parcel 018.01</u>, <u>Deed Book 355</u>, <u>Page 173 (41.24 acres)</u>, <u>Control Map 032 Parcel 016.00</u>, <u>Deed Book 332</u>, <u>Page 368 (94.33 acres)</u>, <u>Control Map 032 Parcel 003.02</u>, <u>Deed Book 68</u>, <u>Page 595 (89.00 acres)</u>, <u>Control Map 032 Parcel 031.00</u>, <u>Deed Book 362</u>, <u>Page 926 (38.79 acres)</u>.

These parcels are located off of Jones Rd. and Batson Mill Rd. (See enclosed location maps).

General Description of Sale:

This is a marked select cut sale on a tract consisting of +/- 466.26 acres. The actual sale unit is +/- 188 acres (*See sale map*) which contains 543,586 bdft of hardwood sawtimber, and 3,450 tons of hardwood pulp/topwood. All hardwood sawtimber trees average 154 bdft/tree. Red oak makes up 21% of the total volume, followed by Yellow poplar (20%), and Mixed Hardwoods (19%) There are <u>3 White oak trees</u> with <u>544 bdft</u> tallied as showing potential VENEER characteristics for the butt log, <u>44 White oak trees</u> with <u>5,225 bdft</u> tallied as showing potential STAVE characteristics on the butt log, and <u>1 Black Walnut tree</u> with <u>202 bdft</u> tallied as showing potential VENEER characteristics for the butt log. The Veneer trees are marked with a "V" above the "slash".

Location:

The sale unit is in 3 separate blocks. The blocks will be referred to the "Jones Rd. Tract" and the "Batson Mill Rd. Tract". (See enclosed sale maps).

Jones Rd Tract: This tract is located along Jones Rd at the dead end of the road. Access from Charlotte: Travel North on HWY 48 towards Clarksville for approximately 4.3 miles. Turn right onto Stayton Rd. and travel 4.8 miles. Take a slight left onto Rock Springs Rd. and travel another 5.4 miles. Turn right onto Jones Rd. and travel approximately 1.3 miles to the western side of the property. Jones Rd. runs through the middle of the sale unit which is below the cattle pastures on each side of the road. You can travel on down into the bottoms along Jones Road to view the northern section of the unit and the southeastern section of the unit. Most gates are "drive-through" gates that you don't have to open and shut, but if you do open a gate please be sure to shut it behind you.

<u>Batson Mills Rd. Tract:</u> This tract is two units of marked timber that lie south of Batson Mill Rd. The physical address in 1175 Batson Mill Rd. Charlotte, TN. When leaving the Jones Rd. Tract turn right onto

Rock Springs Rd. and travel 0.3 miles. Turn left onto Batson Mill Rd. and travel approximately 0.6 miles to the first block on your left and the second block is another 0.2 miles also on your left. (See enclosed maps). Proposed log decks are located on the attached sale maps, but are negotiable with the approval of the Seller. Fields can be used to deck and move timber, but must be restored as stated in the Terms & Conditions.

Sale Description:

The sale units include the areas shaded in blue as shown on the attached maps. Within the sale units only those trees marked with <u>BLUE PAINT</u> at dbh and below stump level are eligible for harvest. All sawtimber trees are marked with a horizontal "SLASH", pulpwood trees are marked with a "DOT", and trees marked with a "SLASH/DOT" represent a deduction in volume estimate. Property lines and/or sale boundaries are marked with <u>Orange Flagging and Fence</u>. All BMP'S must be followed during the operation. On the attached map the proposed skid trails are shown as a yellow dotted line. Proposed log decks are shown as a green square on the attached map and 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 February 26, 2016 at which time they will be opened. The bid opening will be held at <u>Jeanie's Café in Burns</u>, TN (HWY 96 across from 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 <u>9:00 AM on February 26, 2016</u>. (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 \$5,000.00. This will be due at contract signing.

PAYMENT: 100 % of payment is due at contract signing by March 18, 2016.

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- The payment portion along Jones Rd. Tract must be left is as good as of condition as it was before the operation. The Seller will not expect it to be repaved, but if significant "potholes" are created by Purchaser, it will be the responsibility of the Purchaser to PATCH the holes.
- There is a small portion of the marked timber inside the grazing area of the cattle. Sufficient notification must be given to the Seller before this area is harvested to give him time to move cattle. Other areas of the farm could be harvested first before this area is accessed.
- Any fences damaged during the operation need to be fixed immediately to ensure cattle do not get out.
- +/- 100 individual pulpwood trees marked with a "dot". +/- 50 cull trees marked with an "X" within the sale units. These trees are to be felled during the operation. Any merchantable products can be removed at the option of the buyer.

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

615-498-8700

Groves Volume Summary

188 +/- acres

(Blue Marked Selective Harvest)

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

# of Trees	Bdft Volume	Average/Tree
619	116,347	188
406	111,199	274
861	101,907	118
435	49,672	114
334	42,435	127
301	41,828	139
212	37,395	176
193	25,144	130
65	6,678	103
41	5,638	138
46	4,223	92
11	635	58
5	480	96
3529	543,581	154
	406 861 435 334 301 212 193 65 41 46 11	619 116,347 406 111,199 861 101,907 435 49,672 334 42,435 301 41,828 212 37,395 193 25,144 65 6,678 41 5,638 46 4,223 11 635 5 480

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White oak Stave (3 Clear)	44	5,225	119
White oak Veneer	3	544	181
Black Walnut Veneer	1	202	202
Total	48	5,971	124

Notes:

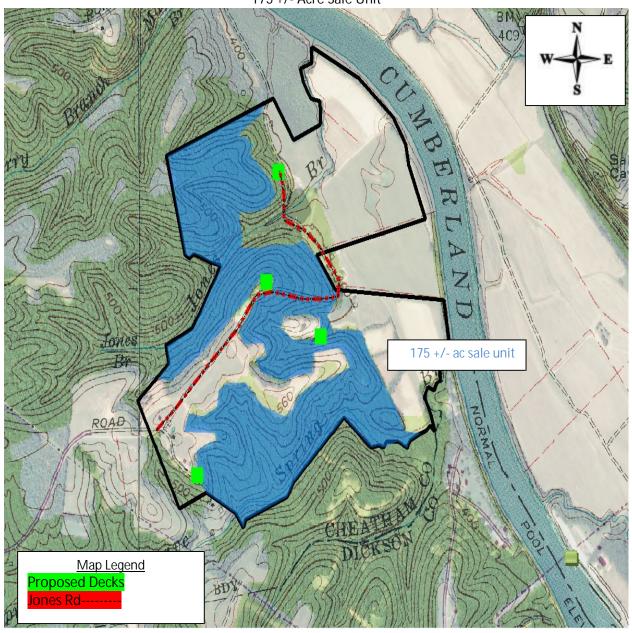
- * Veneer/Stave Volumes are out of the total volumes/specie
- *105 individual pulpwood trees marked with a "dot". 50 cull trees marked with an "X"
- * Mixed Hardwoods Includes: Beech, Black gum, Sassafras, Sycamore, Hackberry, and Elm It is estimated that 90% of the mixed hardwoods are Beech
- * The above Volumes are estimates only. Bidders should satisfy themselves to the quantity and quality of said timber.

<u>Jones Rd Tract = 175 +/- acres & 503,131 bdft.</u> Batson Mill Rd. Tract = 13 +/- acres & 40,450 bdft.

TERMS AND CONDITIONS OF SALE

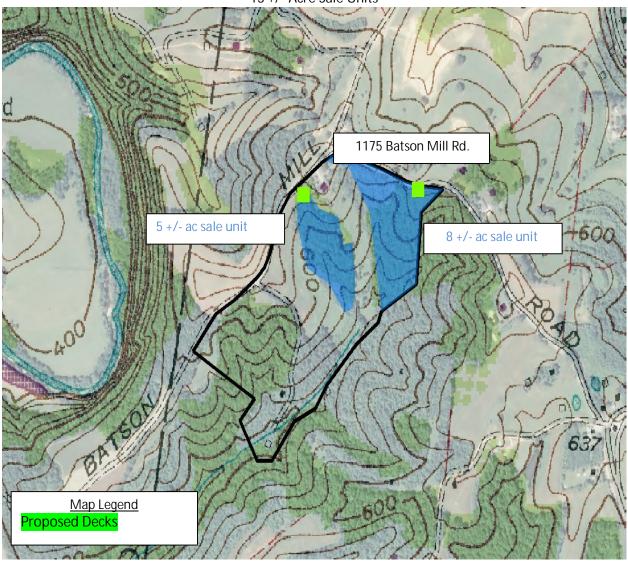
- 1. The Purchaser agrees to make payment to the Seller at contract signing.
- 2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$5,000.00.
- 3. This Agreement shall be in full force and effect for a period of <u>24 months (2.0 years)</u>. 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 reasonably 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.

Groves Jones Rd. Tract Sale Map Cheatham County, TN 175 +/- Acre Sale Unit



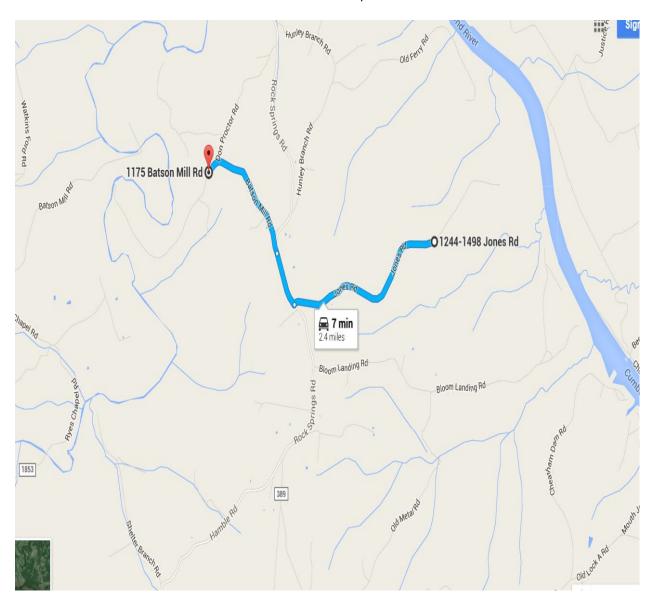
Map Scale 1:5000 (Map Scale may be inaccurate due to file conversion)

Groves
Batson Mill Rd. Tract Sale Map
Cheatham County, TN
13 +/- Acre Sale Units



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

Location Map





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BID OFFER For GROVES 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. Les Groves in Cheatham 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.)