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December 19th, 2016

Les Groves Timber Sale Notice

Bid Opening: Friday January 13th, 2017 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Ernest and Lester Groves has authorized Arbor Springs Forestry to serve as their agent in the sale of said hardwood timber located on their property near Charlotte in Cheatham County, TN. The properties are identified as Control Map 032, Parcel 024.00 and Control Map 032, Parcel 028.05 in the Cheatham County Records office.

General Description of Sale:

The sale unit includes +/- 45.5 acres of "**BLUE marked**" hardwood timber which contains **147,686 bdf**t of hardwood sawtimber and **1,063 tons** of hardwood pulp/topwood. All hardwood sawtimber trees average 254 bdf/tree. There are 3 White oak trees with an estimated **471 bdf**t of potential Veneer, and 19 White oak trees with an estimated **3,284 bdf**t of potential Stave. The estimated Veneer/Stave is pulled out of the total volumes for each species. Potential veneer trees are marked with a "V". Yellow poplar makes up 46% of the total volume, followed by Red oak (22%), White oak (8%), and Hickory (6%).

Location:

The tract is located East of Hunley Branch Road. **Access from Charlotte:** From TN-48 N, travel north for 4.5 miles before turning right onto Stayton Rd. Continue on Stayton Road for 4.8 miles before turning left onto Rock Springs Road. After 4.5 miles on Rock Springs Road stay to the right on Rock Springs for another 1.5 miles. Take a slight right onto Hunley Branch Road. There are multiple access points for timber removal with one being the first gravel drive on the right after turning onto Hunley Branch. This drive is just before the Yellow "school house". The other access for viewing the timber is 0.3 miles on the right side of the road at **1435 Hunley Branch Road**. Continue through the silver gate and travel east approximately 0.2 miles through the pasture towards the wood line. Please shut any gates that you open, there are cattle present. (See enclosed sale map).

Sale Description:

The sale unit is highlighted as "blue" on the enclosed sale map. There are +/- 45.5 acres of marked timber. Within the sale unit only those trees marked with **BLUE PAINT** 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.

Potential Veneer trees are marked with a "V". Property/Sale boundaries are well marked with **PINK 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.** SMZ's are shown on the sale map.

Bidders are welcome to look at the timber at your convenience. We 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 January 13th, 2017** at which time they will be opened. The bid opening will be held at **Jeanie's Café located in Burns, TN (Across from Dollar General on HWY 96)** Buyers 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 January 13th, 2017**. (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 **\$1,500.00**. This will be due at contract signing.

PAYMENT: 100% of payment for said timber is due at contract signing by **January 25th, 2017**.

Notes:

- *Due Care MUST be taken to protect "leave" trees.*
- *All logging debris and tops must be removed from field edges.*
- *Due care must be taken to protect fences. If gaps are needed that is fine, they just need to be kept minimum as possible.*
- *The attached volumes are estimates and for informational purposes only. The Seller and Seller's Agent (Arbor Springs Forestry) makes no guarantees to the quantity and quality of marked timber. Bidders should satisfy themselves as to the quality and quantity of the said timber.*
- *Proposed log deck and skid trails are marked on the attached map.*

**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 us if you have any questions relative to this sale.

Sincerely,

Jonathan Boggs OR Kemp Harper

Arbor Springs Forestry
615-498-8700

Les Groves Timber Sale
Volume Summary
42.5 +/- Acres (Blue Marked Timber)

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

Species	# of Trees	Bdft Volume	Average/Tree
Yellow poplar	188	63,150	336
Red oak	125	33,881	271
White oak	51	14,476	283
Hickory	49	8,798	177
Hard maple	51	8,548	179
Ash	37	6,974	188
Mixed Hardwoods	52	5,919	108
Black walnut	18	3,178	177
Sweetgum	3	1,106	369
Chinkapin oak	3	836	279
Black cherry	4	551	138
Post Oak	3	269	90
Total	584	147,686	252

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	3	471	157
White oak Stave (3 Clear)	22	3,284	149
Total	25	3,755	151

Hardwood Pulp/topwood	1,063
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Notes:

* Mixed Hardwoods include: Black gum, Beech, Elm, Sycamore and Hackberry

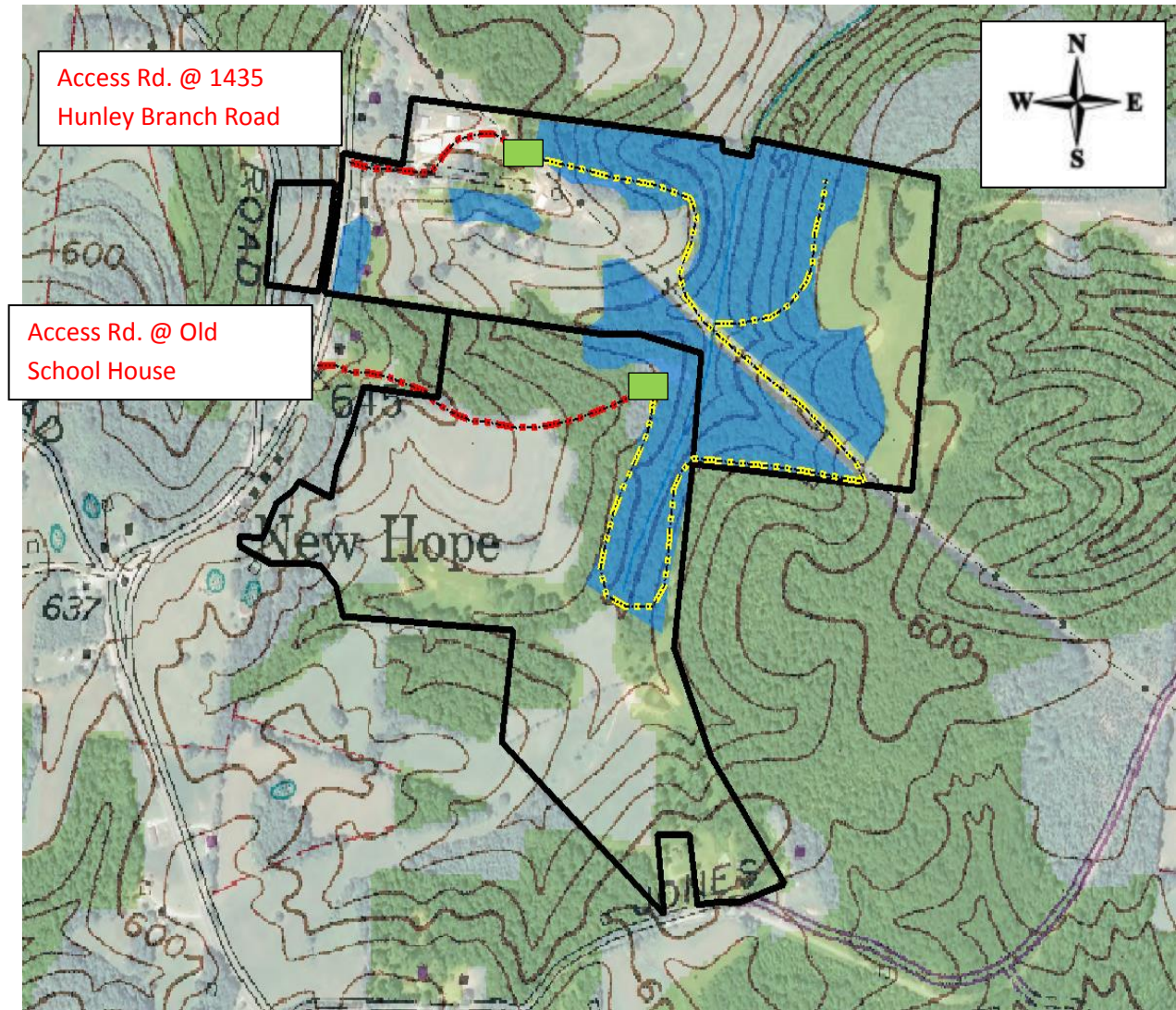
* Veneer/Stave Volumes are out of the total volumes/specie

* 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 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 **1.0 year (12 months)** from contract signing date. 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. The purchaser agrees to install water diversion in accordance with Tennessee "Best Management Practices" suggestions to prevent erosion and water quality issues. Details about restoration will be outlined in Timber Sale Contract.
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. Within the sale units all Marked trees must be felled and merchantable products be removed at the option of the buyer.
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.

Les Groves Timber Sale Map
Cheatham County, TN
45.5 +/- acres sale unit



Access Rd. @ 1435
Hunley Branch Road

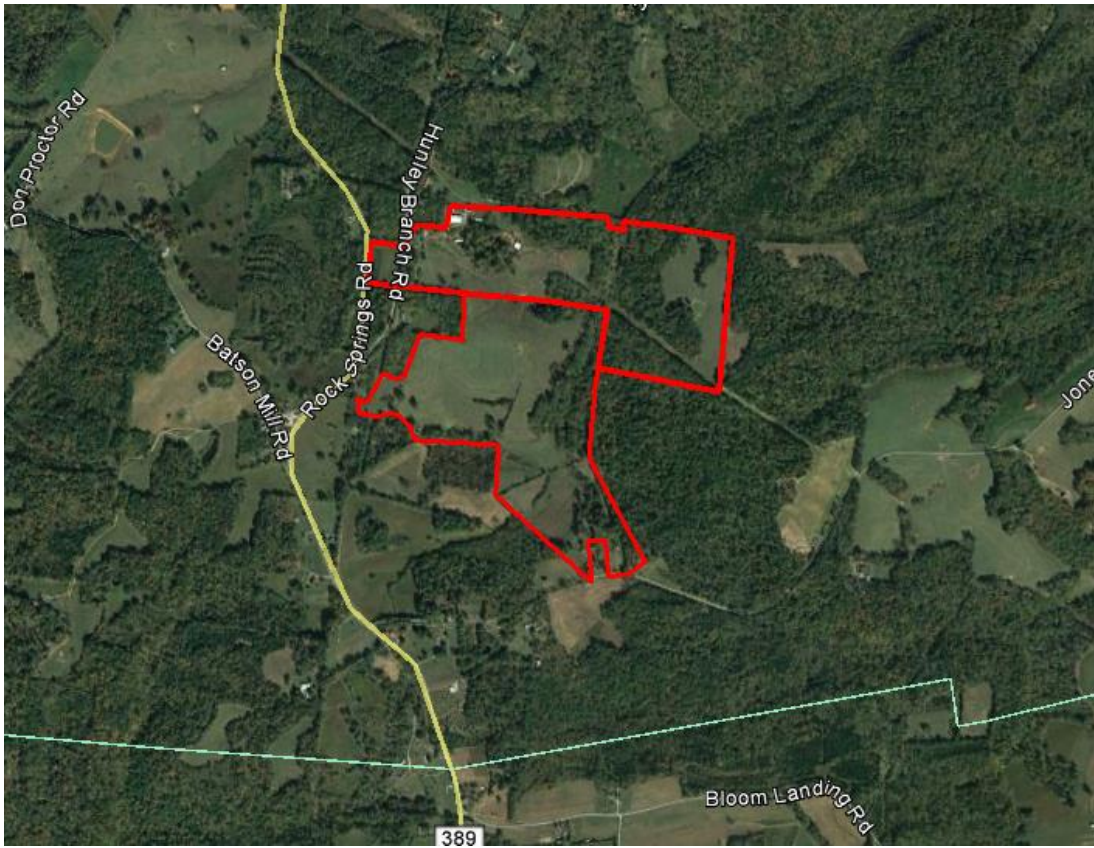
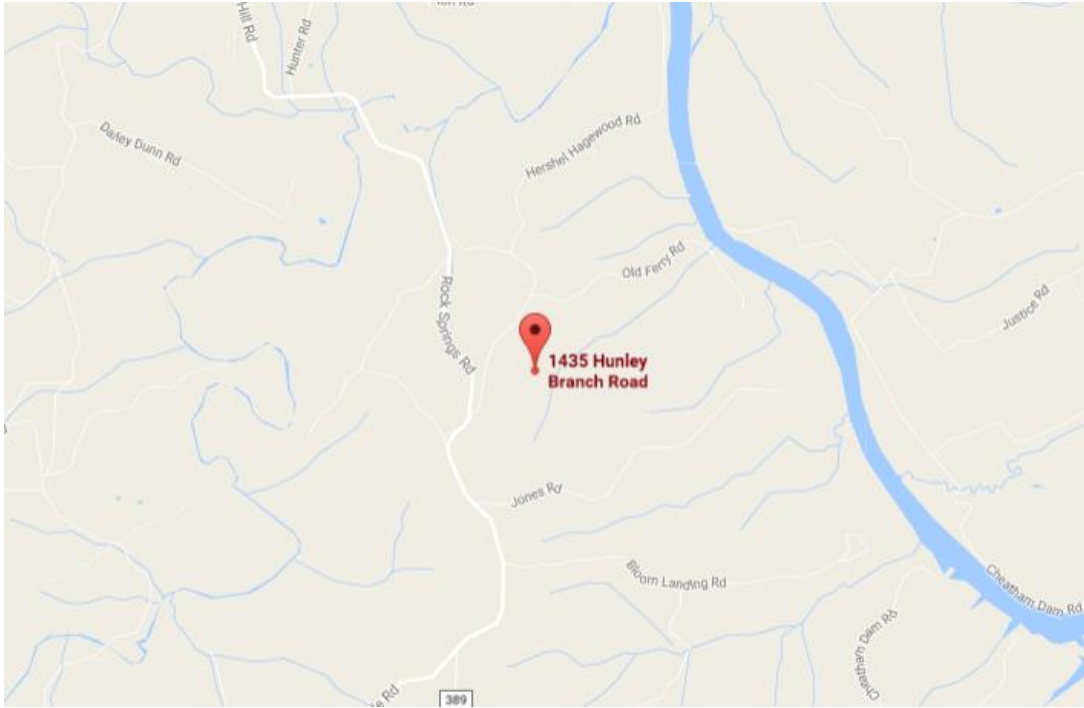
Access Rd. @ Old
School House



Sale Unit	+/- 45.50
Proposed Skid Trails	-----
Access Road	-----
Decking Area	■

MAP SCALE 1:4000
(Map scale may not be accurate due to file conversion)

LOCATION MAPS





333 Beechwood Drive
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615-375-1370 (fax)

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BID OFFER

For

Les 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 Ernest and Lester Groves, in Cheatham County, TN, within **14 days** after notice of acceptance by the seller.

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 above.)