

STATE OF GEORGIA

COUNTY OF JEFFERSON

**TIMBER AGREEMENT
LUMP SUM**

On this ____ day of February, 2022, P & M Lands of Georgia LLC, herein collectively called SELLER, for the consideration of \$_____hereinafter set forth, does hereby GRANT, BARGAIN, SELL AND CONVEY unto _____, with an address of _____, herein called PURCHASER, and unto its successors and assigns, the following described timber standing, to be clear cut of all merchantable timber lying and being upon the following described lands in the County of Jefferson, State of Georgia, and the necessary rights of ingress, egress and regress over, across and upon said lands of SELLER, to-wit:

Tract _____ Parcel _____ Acres (estimate)

TO HAVE AND TO HOLD THE SAME unto the Purchaser, its successors and assigns, upon the following terms, conditions and provisions:

1. PURCHASER understands and acknowledges that this is title to Standing Timber only and does not grant, bargain, sell, and/or convey: real estate and/or estate in land.
2. PURCHASER agrees to make payment of Purchase Price (less 10% downpayment) in the amount of \$_____ to Seller at Closing on February 18th, 2022. Additionally, the Timber Tax due shall be borne by the PURCHASER payable to Abbot & Murphy P.C. at the current millage rate of 0.032686 which totals \$_____.
3. PURCHASER shall have the right to cut and remove said timber from said lands at any time between the date hereof until January 31st, 2023, PURCHASER shall have the option to extend the term of this timber Agreement for an additional period of 120 days, provided PURCHASER shall give SELLER written notice of its intention to exercise such option no less than thirty (30) days prior to the termination date hereinabove set forth and, as consideration for such extension, PURCHASER shall prepay to SELLER the following: 5% of the original total consideration and such extension shall not extend beyond 120 days.
4. In the event PURCHASER shall be delayed in or prevented from cutting and removing said timber within the term of this Timber Agreement, or any extension

thereof, by reason of any fire, strike, flood, riot, civil commotion, war, adverse weather condition, or any Act of God, or from any other cause or causes (whether or not of similar nature) beyond its reasonable control, or if due to excessively wet weather, rutting or excess damage to the land will occur, this Timber Agreement may be extended upon agreement by both parties for the period of time that any of such causes, conditions or circumstances shall exist or continue, but in no event less than thirty (30) days, provided that PURCHASER shall have notified SELLER within ten (10) days of the existence of the cause or causes for such delay or inability to complete the timely cutting and/or removal of said timber. Such extension shall not exceed 120 days.

5. During the terms hereof, PURCHASER, its successor, assigns, employees, contractors and agents, shall have the right of ingress, egress, and regress over, upon and across said lands of SELLER for the purpose of cutting, harvesting and removing said timber or for any other lawful purpose. Title to and risk of loss of the timber shall pass to PURCHASER upon payment of the amount specified in paragraph 2 above.

6. PURCHASER shall follow applicable forestry best management practices, the principles of the Sustainable forestry Initiative; and PURCHASER otherwise agrees to use reasonable care to conduct its operations hereunder in an orderly manner so as to minimize damage to any timber not covered hereby. PURCHASER is given and granted the right to utilize equipment of every nature, type and character on said land, which may be useful and necessary for the purpose of cutting, harvesting and removing the timber there from. PURCHASER shall repair any substantial damage it causes to fences, roads, culverts and other appurtenances and shall remove trash, litter, limbs, tops, and debris from creeks, streams, and fields at the conclusion of its harvesting operations.

7. PURCHASER acknowledges that there may be multiple PURCHASERS of the Tracts offered for sale. PURCHASER also confirms that by bidding, he is satisfied with his due diligence in regards to Tract Boundaries/Dimensions. Any dispute arising between multiple PURCHASERS shall be solely born between the PURCHASERS. PURCHASER holds SELLER harmless of any dispute of any nature in regards to Tract Boundaries/Dimensions. And shall exclude SELLER from any involvement, confrontation, legal inquiry, and legal settlement.

8. Upon the expiration of the term, or any extension thereof, as set forth in Paragraph 3 above, this Timber Agreement shall terminate and each party shall be released and forever discharged from any and all further obligations, duties, responsibilities, claims and liabilities arising under or resulting there from. PURCHASER shall have no duty to cut and/or remove said timber from lands and the title to any such timber not so removed

shall immediately revert to and vest in SELLER, and such reversion shall be SELLER'S sole and exclusive remedy in such case.

9. SELLER does, for himself, his heirs, executors, administrators and assigns, covenant with PURCHASER, its successors and assigns, that SELLER is lawfully seized in fee simple of the timber herein conveyed; that said timber is free from all encumbrances; that SELLER has a good right to sell and convey the said timber; and that SELLER WARRANTS AND FOREVER DEFENDS the title to said timber unto PURCHASER, its successors and assigns, against every person whomsoever lawfully claims the same or any part thereof.

10. SELLER, for himself, his heirs, executors, administrators, successors, and assigns, warrants and represents to PURCHASER, its successors and assigns, that to the best of SELLER'S knowledge: (1) no permit under the Endangered Species Act, the Clean Water Act, or the National Flood Insurance Act of 1968 is necessary to remove or cut timber; and, (2) there is no threatened or endangered species, or occupied habitat therefore, on the land subject to this timber Agreement. To the extent any threatened or endangered species are found on the land, or if PURCHASER is otherwise prevented from harvesting any timber hereunder without such a permit, PURCHASER, at PURCHASER'S election, shall have the right: (a) to require SELLER to extend the term of this timber Agreement and obtain the necessary permit within ninety (90) days (failing which, PURCHASER may then choose another of these options); (b) to cancel this timber Agreement without liability, paying only for timber cut; or (c) to cancel this timber Agreement only as to the affected acreage and timber thereon, in which case SELLER shall reimburse or excuse PURCHASER from payment for the prorated portion of the purchase price related to the affected acreage. The affected acreage shall be determined by a joint cruise between PURCHASER and SELLER. If the parties cannot then agree on the affected acreage, the issues shall be referred to the appropriate state or federal agency for determination.

11. PURCHASER agrees that all liability from logging operations rests solely unto the Purchaser. Purchaser agrees to carry liability insurance and workers compensation insurance during the term of this Agreement and indemnify SELLER for those losses, damages, claims, suits, reasonable attorney's fees, and liabilities SELLER may actually incur, not limited to, but including as a result of PURCHASER'S operations, contractors, and negligence hereunder.

12. All notices incidental to or required by this Timber Agreement shall be deemed duly served if sent by one party to the other party, express mail, registered or certified mail, return receipt requested, postage prepaid, or hand delivered to the address of such party set forth below or to such other address as said party may from time to time designate in writing:

SELLER
P & M Lands of Georgia LLC
2257 100th Road
Copeland KS 67837

PURCHASER

13. This Timber Agreement supersedes any and all other agreements or contracts, general speak, either written or verbal, and constitutes the entire understanding of the parties hereto.

14. This Timber Agreement shall be construed in accordance with the laws of the state where the timber is situated.

15. Seller shall have the right to follow in behind the areas the Purchaser has clear cut, at a safe distance and start to excavate, remove, and burn stumps.

IN WITNESS WHEREOF, SELLER and PURCHASER have caused this timber Agreement to be duly executed, in duplicate originals, on the day first hereinabove written.

SELLER:

Preston Withers, Operations Manager

STATE OF GEORGIA)
)
COUNTY OF JEFFERSON)

This instrument was acknowledged before me on _____ day of _____, 2022, by Preston Withers.

NOTARY STAMP

X _____
Signature of Notary Public

PURCHASER:

Officer/Rep

STATE OF GEORGIA)
)
COUNTY OF JEFFERSON)

This instrument was acknowledged before me on _____ day of _____, 2022, by

Purchaser.

NOTARY STAMP

X _____
Signature of Notary Public