

WILLIAM H. LOCK & ASSOCIATES, INC.
Consulting Forester * Certified Arborist * Real Estate Broker
P. O. Box 49571 * Greensboro, NC 27419
(336) 632-9088
1-888-899-9088 * www.whlock.com

INVITATION TO BID BY SEALED BID ON STANDING TIMBER

SALE DATE: Thursday, December 19, 2013
(Bids taken at our office and not at the tract)

GOODE FAMILY TRACT - HALIFAX COUNTY, VA

TIMBER VOLUMES – 55.9 +/- acres-(clear-cut); [Additional 40.5 +/- acres “scrub”
included in sale for chipping]

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	92,700	96
Shortleaf Pine	16,600	119
Loblolly Pine	2,900	161
Yellow Poplar	88,400	177
Red Oak	30,000	151
White Oak	33,000	146
Sweetgum	36,000	156
Hickory	7,100	192
Beech	700	78
Maple	18,200	87
Miscellaneous	2,100	117
Totals	327,700	128

Pine Pulpwood was estimated at 157 Cords and Hardwood Pulpwood was estimated at 197 Cords. No topwood or crownwood is included in these numbers and no volumes for the “scrub” areas are included.

This information is supplied for your information only. I do not guarantee any volumes or acreage. Acreages were determined by field maps, old deeds, and old surveys. Volumes were calculated using International Log Rule, FC 78. Pine Sawtimber was estimated to an 8" top and Hardwood Sawtimber was estimated to a 10" top. Volume estimates are based on 61 (sixty-one) 1/10th acre plots.

We are not requiring a whole tree chipping operation but the seller may give preference to this type of harvesting. Please indicate in your bid if you intend to use a whole tree chipping operation for this harvest.

Page Two

Goode Family Tract - Timber Sale

Sale Date: Thursday-December 19, 2013 at 11:00 am at our office

LOCATION:

This tract is located on the east side of Melon Road in the southwest corner of Halifax County, VA. Access is available around # 9186 Melon Road. See attached location maps.

BIDS:

The Goode Family Tracts are being sold on a lump sum, sealed bid basis with one bid buying both parcels. Bids will be accepted by **regular mail** if received by 5:00 pm on Wednesday, December 18, 2013 **OR** bids will be accepted by **email** (whlock@whlock.com), **telephone (336-632-9088)**, **fax (336-632-9088)**, **or in person** at my office until 11:00 am on Thursday, December 19, 2013. At 11:00 am on Thursday, December 19, 2013 all bids received will be recorded. The successful bidder will be notified within 24 hours of the bid openings. A 10% deposit may be requested to be delivered to William H. Lock & Associates, Inc. within 72 hours of the bid opening. The balance of the sales price is to be delivered at the sale closing. The seller reserves the right to refuse or accept any and all bids. Seller will consider all bids. The seller will be responsible for the timber deed preparation and forestry consultant fees. The buyer will be responsible for all other closing costs. A \$1,000 performance deposit may be collected at closing and held in a non-interest bearing trust account until satisfactory completion of logging. The performance deposit does not limit the buyer's liability.

PLACE OF SALE:

The timber sale will be held at the office of William H. Lock & Associates, Inc. in Greensboro, NC. The office address is 375 S. Swing Road, Greensboro, NC 27409. Telephone and Fax: 336-632-9088; Email-whlock@whlock.com

CONDITIONS OF SALE:

1. The Buyer shall have 24 months from the date of the timber deed to cut and remove all merchantable timber within the "cross-hatched areas" shown on the Timber Sale Map. The sale boundaries, property lines, and "out" areas have been marked with pink flagging. No flagged or painted trees marking the sale boundaries or property lines and no trees outside the flagged or painted trees are to be harvested. Creek buffers have been marked with blue paint and these are considered as "out" areas with no harvesting allowed. A whole tree chipping operation will not be required but preference may be given to potential buyers if a whole tree chipping operation will be used for harvesting.
2. The Buyer may access the tract near # 9186 Melon Road. Any access routes will need to be installed and/or maintained according to all Virginia Best Management Practices.

Page Three

Goode Famil Tract - Timber Sale

Sale Date: Thursday-December 19, 2013 at 11:00 am at our office

All existing roadways must be open and usable at all times for ordinary automobile traffic and be left in similar condition, reasonable wear and tear accepted, at the completion of the harvesting operation. Call W.H. Lock if questions concerning access routes.

3. The Buyer is responsible for maintaining a clean site. No equipment parts, trash, tires or other debris shall be left on the property as a result of the harvesting operation. It shall be the Buyer's responsibility to clean up any hazardous material or chemical waste spills including but not limited to Diesel Fuel, Hydraulic Fluid, Machine Oil, and/or Gasoline upon the subject property if they resulted from the harvesting operation. Responsibility will include any required remediation including but not limited to the removal of contaminated soils. Deck sites, loading sites, and/or truck parking areas must be free of logging debris, smoothed when completed, and re-seeded at the completion of the harvesting operation.

4. The Buyer is responsible for following all Federal, State, and local regulations regarding timber harvesting activities. Buyer is responsible for harvest notification required under Virginia law and for obtaining any other necessary permits or licenses required for timber harvesting. All logging operations must conform to Virginia Best Management Practices. In the event that a non-compliance situation is identified on the tract as a result of the harvesting operation, William H. Lock & Associates, Inc. will have the express right to suspend the harvesting operation until the situation is brought into compliance. No trees or other logging debris shall be left in or across the property boundary, sale cutting lines or access roads.

5. All property lines and corners are marked with pink flagging. No flagged trees denoting the property and/or sale boundary shall be cut and no trees outside the boundary lines shall be cut. If trees marking the property lines or sale boundary are cut, Virginia timber trespass laws may apply. No trees shall be cut to fall on a neighboring landowner's property or where potential damage may occur. If existing marked property corners are damaged or removed as a result of the harvesting operation, Buyer agrees to replace the markers at the correct surveyed location at their own expense.

6. Buyer agrees to notify William H. Lock & Associates, Inc., P. O. Box 49571, Greensboro, NC 27419 at least 3 days in advance of the beginning of the harvesting operation and at least 3 days in advance of the completion of the harvesting operation. Telephone numbers are Office: (336) 632-9088. The buyer and/or logger must complete a pre-harvest inspection with WHL & Associates prior to beginning any logging activity.

7. Seller reserves the right to require the termination of all timber harvesting in the event that weather conditions cause the land to become so wet that continued logging will cause excessive site damage and rutting. Seller agrees to extend the cutting time automatically for the number of days of required termination if he exercises this item. If work is

Page Four

Goode Family Tract - Timber Sale

Sale Date: Thursday-December 19, 2013 at 11:00 am at our office

allowed to continue during wet weather conditions, Buyer agrees to repair any excessively rutted areas.

8. The Buyer shall indemnify and hold harmless the Owner, his agent or assigns, from any and all liability and any and all loss, including attorney's fees and other reasonable expenses incurred, arising from the operations, activities, or omission of Buyer incident or related to this contract or upon the Sale Area, including such liability or loss caused by acts of omissions of Buyer's employees, contractors, sub-contractors, employees of contractors or sub-contractors, or licensees of Buyer, or to any others for property damage, personal injury, death, or otherwise. Buyer guarantees their loggers will be covered by Workers Compensation and General Liability Insurance in the minimum amount of 1 million dollars and will provide satisfactory evidence of coverage at closing and maintain this coverage throughout the harvesting operation.

9. Once purchased, the Timber shall not be assigned by the Buyer, either in whole or in part without the prior written consent of the Seller.

10. Seller warrants his title to said timber and agrees to defend said title against any and all claims for taxes, mortgages, or any other encumbrances at his own expense.

11. Seller or their Agent reserves the right to inspect the harvesting operations of the Buyer upon the Seller's lands at reasonable times and intervals. In the event the Seller or his Agent detects any violations of the timber deed or these conditions, the Seller or his Agent reserves the right to suspend all harvesting operations until the violations are corrected. Any questions regarding this sale should be directed to William H. Lock & Associates, Inc. in Greensboro, NC at our office number - (336) 632-9088.