

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, October 14th, 2021

FRITH EQUIPMENT CORP.- LACEY TRACT – HENRY COUNTY, VA

TIMBER VOLUMES – 69.3 +/- acres: (59.2 +/- acres in clear-cut, 10.1 +/- acres in select cut buffers)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	68,270	141
Shortleaf Pine	2,500	278
Yellow Poplar	459,740	226
Red Oak	36,280	137
White Oak	21,570	175
Blackgum	2,910	153
Hickory	10,640	161
Sycamore	6,560	173
Black Cherry	3,470	74
Black Walnut	530	59
Beech	5,210	137
Maple	58,140	125
Ash	3,470	183
Misc.	1,480	82
Totals	680,770	187

Pine Pulpwood was estimated at 25 Cords and Hardwood Pulpwood was estimated at 245 Cords. No topwood or crownwood is included in these numbers. This information is supplied for your information only. I do not guarantee any volumes or acreage. 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. Volumes were estimated from seventy-three (73) 1/10th acre field plots.

LOCATION:

This tract is located off of Hobson Road in Axton, Virginia east of Martinsville. The tract is accessed from a gravel road off of Hobson Road. There is a gate at the end of the road. The combination is #9088.

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BIDS:

The Frith Tract is being sold on a lump sum sealed bid basis. Bids will be accepted by **regular mail** if received by 5:00 pm on Wednesday, October 13th, 2021 **OR** bids will be accepted by **email (jcbarnes@whlock.com), telephone (mobile: 336-706-2088 or office: 336-632-9088), fax (336-632-9088), or in-person** at my office until 11:00 am on Thursday, October 14th, 2021. At 11:00 am on Thursday, October 14th, 2021 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, revenue stamps if recorded, and the forestry consultant fees. The buyer will be responsible for all other closing costs. A \$1,000 performance deposit will be payable 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: jcbarnes@whlock.com](mailto:jcbarnes@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 "Sale Areas". "Creek Buffers" have been marked with blue flagging. No blue flagged trees marking the buffer boundaries may be cut. All Pine and Hardwood ≥ 16 " DBH may be harvested from within these buffer areas provided all Best Management Practices, Forest Practice Guidelines, and any applicable river basin or watershed regulations are followed. The sale boundaries are marked with orange flagging. No trees marked with orange flagging and no trees beyond the orange flagging are to be harvested.
2. The Buyer shall access the tract from Hobson Road or the gravel road leading to the tract from Hobson Road. Deck site locations will need to be approved by William H. Lock and Associates, Inc. prior to any harvesting related activities beginning. The old logging decks as shown on the Timber Sale Map are suggestions only. Skidding will be allowed through the existing stand of planted Loblolly Pine. All access routes will need to be installed and/or maintained according to all Virginia Best Management Practices, Forest Practice Guidelines, and any applicable river basin or watershed rules. All

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roadways must remain open and passable by ordinary traffic at all times. The roadways must be left in similar condition at the completion of the harvesting operation as they were at the beginning of the harvesting operation, reasonable wear and tear accepted. Call W.H. Lock and Associates, Inc. if there are questions concerning access routes.

3. The Buyer is responsible for maintaining a clean site. No equipment parts, trash, tires or other debris created as a result of the harvesting operation shall be left on the property. 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 deposited as a result of the harvesting operation. Responsibility will include any required remediation including but not limited to the removal of contaminated soils.

4. Harvesting operations must not interfere with any farming operations and farming operations must not interfere with any harvesting operations. Decking, loading or hauling will not be permitted in any existing open fields or pastures immediately adjacent to the timber unless approved by William H. Lock & Associates, Inc. If approved, open areas must be free of logging debris, smoothed when completed, and re-seeded if necessary.

5. The Buyer is responsible for following all Federal, State, and local regulations regarding timber harvesting activities. If required, Buyer is responsible for obtaining any necessary permits or licenses required for timber harvesting. All logging operations must conform to Virginia Best Management Practices, Forest Practices Guidelines, and any applicable river basin or watershed rules. 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 and paths.

6. All necessary sale harvest boundaries have been marked with orange flagging. Landowner guarantees the orange flagged sale boundaries. No flagged trees denoting the sale boundary shall be cut and no trees outside the boundary lines shall be cut. If trees marking the 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 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.

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7. 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. The buyer and/or logger must complete a pre-harvest inspection with William H. Lock & Associates and deck site locations must be approved prior to beginning any logging activity.

8. Seller or their Agent reserves the right, in its sole discretion, 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 allowed to continue during the determination process, Buyer agrees to repair any excessively rutted areas.

9. 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 amount of one million dollars and will provide satisfactory evidence of coverage at closing and maintain same throughout all logging operations.

10. 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.

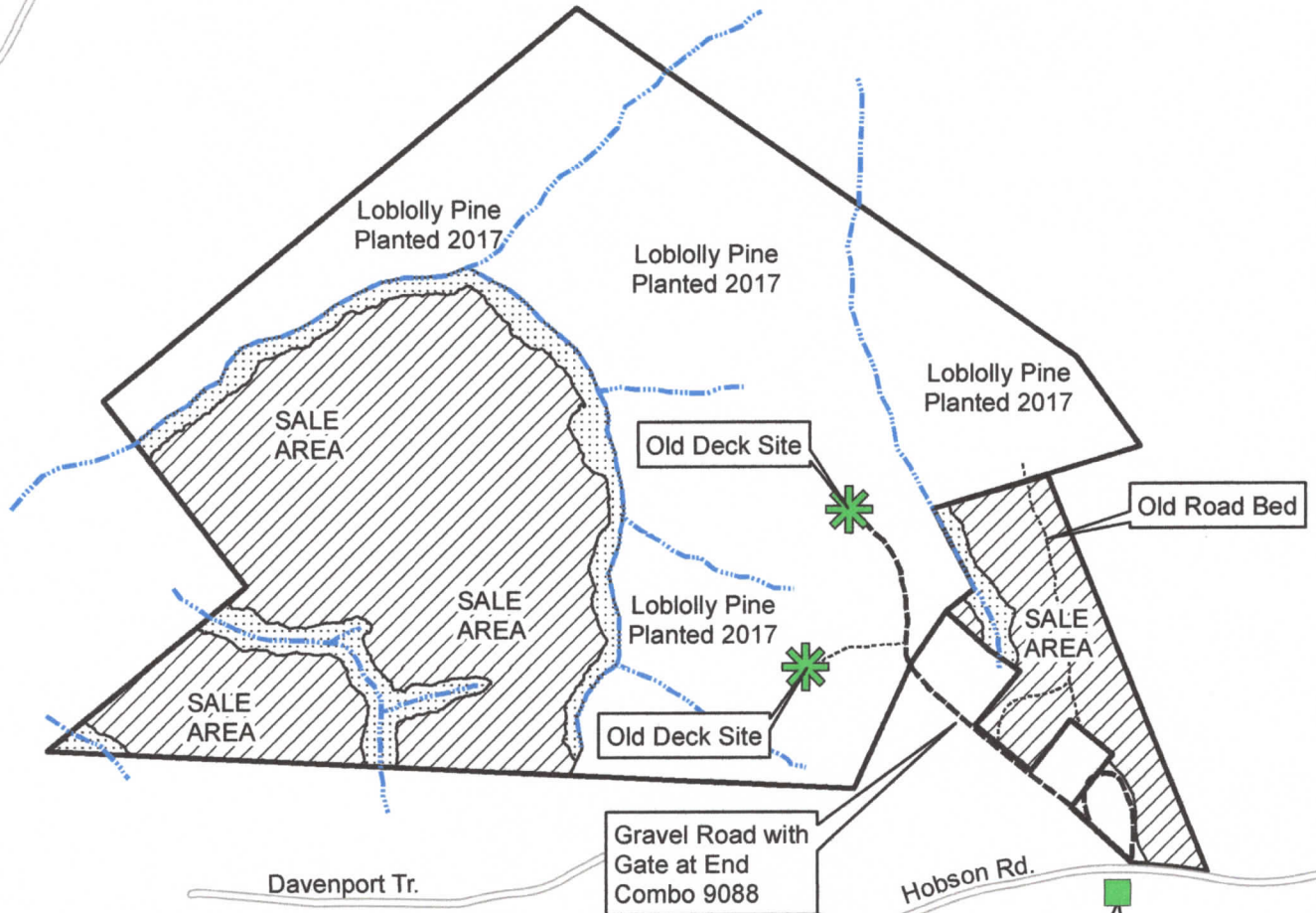
11. Seller warrants his title to said timber and agrees to defend said title against any and all claims for taxes, mortgages, or any other encumbrances at his own expense.

12. 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 contract, 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.





Frith Equipment Corp. Lacey Tract Henry County, VA Timber Sale Map

1 inch = 660 feet



Total Timber Sale Area- 69.3 +/- Acres

-  Clearcut- 59.2 +/- Acres
-  Select Cut Buffer- 10.1 +/- Acres

- Sale Boundary Flagged Orange
- Creek Buffers Flagged Blue

THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS

William H. Lock and Associates, Inc.
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Map Date: 9/14/2021



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