

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, November 7th, 2019 at my office

MILL POND INC. TRACT –HENRY COUNTY, VA

TIMBER VOLUMES – 64.6 +/- acres (clear-cut).

<u>Timber Species</u>	<u>Est. Volume</u>	<u>Bd.Ft./Tree</u>
Loblolly Pine	708,240	139
Virginia Pine	13,570	81
Yellow Poplar	22,800	136
Red Oak	9,310	116
White Oak	6,010	97
Hickory	1,490	55
Sycamore	1,470	82
Black Cherry	690	77
Black Walnut	1270	141
Red Maple	1920	34
Beech	500	56
Ash	940	104
TOTALS	768,210	134

Pine Pulpwood was estimated at 156 Cords and Hardwood Pulpwood was estimated at 80 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 a 11% by area 1/10th acre plot cruise.

LOCATION:

This tract is located near the end of Tommy Carter Road north of Axton, Virginia. The "Sale Area" is accessed via an internal road system on the tract. There is a gate at the entrance to the tract with a brass combination lock. The combination is 9-0-8-8. See attached map.

Page Two

Mill Pond, Inc. Tract - Timber Sale

Sale Date: Thursday- November 7th, 2019

BIDS:

The Mill Pond, Inc. 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, November 6th, 2019 **OR** bids will be accepted by **email (jcbarnes@whlock.com), telephone (336-632-9088), fax (336-632-9088), or in-person** at my office until 11:00 am on Thursday, November 7th, 2019. At 11:00 am on Thursday, November 7th, 2019 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. **THIS SALE MUST CLOSE ON OR BEFORE 5:00 PM FRIDAY NOVEMBER 29th, 2019.** 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". The "Sale Area" has been marked with pink flagging. No trees marked with flagging and no trees beyond these are to be harvested. **THIS SALE MUST CLOSE ON OR BEFORE 5:00 PM FRIDAY NOVEMBER 29th, 2019.**
2. The Buyer shall access the tract from Route 914 (Tommy Carter Road). The access road to the "Sale Area" is flagged orange. All access routes will need to be installed and/or maintained according to all Virginia Best Management Practices and/or any applicable River Basin Rules. All existing roadways must remain open and passable by ordinary pick-up truck traffic at all times during the harvesting operation and must be left in similar condition and passable by ordinary pick-up truck traffic at the completion of the harvesting operation. Call W.H. Lock if questions concerning access routes. The entrance gate should be locked at the end of each day and/or while no harvesting activity is taking place.

Page Three

Mill Pond, Inc. Tract - Timber Sale

Sale Date: Thursday – November 7th, 2019

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 Virginia timber harvest notification and 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 and any applicable water quality regulations. 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. 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. All deck sites will need to be free of logging debris, ripped and smoothed when completed, and re-seeded with a wildlife friendly seed mixture.

6. All necessary sale harvest boundaries have been marked with pink flagging. Landowner guarantees the pink 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.

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.

Page Four

Mill Pond, Inc. Tract - Timber Sale

Sale Date: Thursday – November 7th, 2019

The buyer and/or logger must complete a pre-harvest inspection with WHL & Associates prior to beginning any logging activity. Buyer is responsible for notification to VDOF.

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 and its officers, directors, employees, and shareholder, and 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 negligence, if any shall occur, in 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, its agents, employees and assigns shall at all times exercise reasonable care to minimize and reduce the hazard of fire. In the event fire destroys any of the Seller's timber and/or property, the Buyer will be held liable for these damages provided the fire was caused by the harvesting operation or the Buyer's negligence.

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.

13. The property is currently leased for hunting and the hunters will be notified of the pending harvesting operation once the landowner has been notified that harvesting will be beginning. All parties should exercise care and caution when conducting preview inspections or working on the tract and be aware of others.

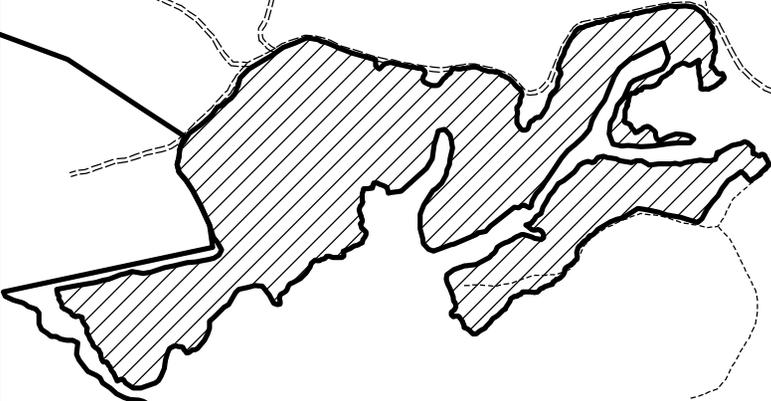
Mill Pond Inc.
Henry County, VA
Timber Sale Area Location Map



1 inch = 1,000 feet

727 Tommy Carter Rd.
Axton, VA 24054

Gate Combo
#9088



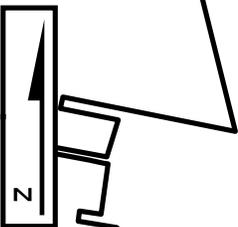
Mill Pond 2019 Timber Sale Area- 64.6 +/- Acres

- Sale Area Flagged Pink

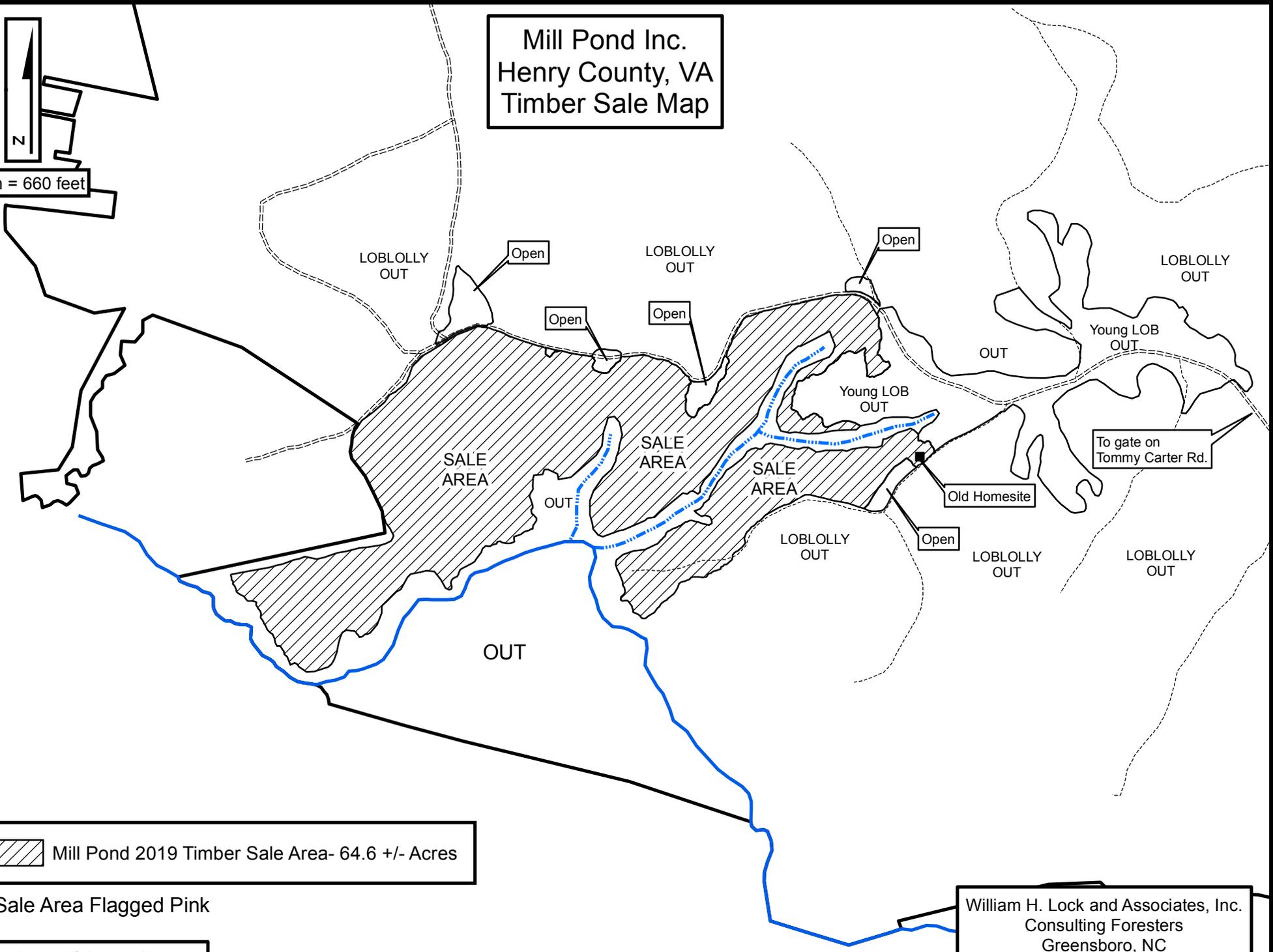
This map is not a certified survey and
has not been reviewed by a local
government agency for compliance
with any applicable land development regulations

William H. Lock and Associates, Inc.
Consulting Foresters
Greensboro, NC
(336)632-9088
Map Date: 10/11/2019

Mill Pond Inc. Henry County, VA Timber Sale Map



1 inch = 660 feet



 Mill Pond 2019 Timber Sale Area- 64.6 +/- Acres

- Sale Area Flagged Pink

This map is not a certified survey and has not been reviewed by a local government agency for compliance with any applicable land development regulations

William H. Lock and Associates, Inc.
Consulting Foresters
Greensboro, NC
(336)632-9088
Map Date: 10/11/2019

Mill Pond Inc.
Henry County, VA
Timber Sale Map (Aerial)



1 inch = 660 feet

LOBLOLLY
OUT

Open

LOBLOLLY
OUT

Open

Open

Open

LOBLOLLY
OUT

Young LOB
OUT

OUT

To gate on
Tommy Carter Rd.

SALE
AREA

SALE
AREA

SALE
AREA

Old Homesite

OUT

Open

LOBLOLLY
OUT

LOBLOLLY
OUT

LOBLOLLY
OUT

OUT

 Mill Pond 2019 Timber Sale Area- 64.6 +/- Acres

- Sale Area Flagged Pink

This map is not a certified survey and
has not been reviewed by a local
government agency for compliance
with any applicable land development regulations

William H. Lock and Associates, Inc.
Consulting Foresters
Greensboro, NC
(336)632-9088
Map Date: 10/11/2019