

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, March 18, 2010

ROBERTSON TRACTS – ROCKINGHAM COUNTY, NC

TIMBER VOLUMES – 37 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	223,600	93
Shortleaf Pine	2,400	73
Loblolly Pine	300	33
Yellow Poplar	18,300	124
Red Oak	3,600	109
Sweetgum	12,000	103
Hickory	500	56
Maple	1,400	78
Totals	262,100	94

Pine Pulpwood was estimated at 281 Cords and Hardwood Pulpwood was estimated at 63 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. Volume estimates are based on thirty-seven (37) 1/10th acre field plots.

LOCATION:

This tract is located in the southeastern section of the county near the Williamsburg community. See attached location maps.

PER
2-17-10

Page Two
Robertson Tracts - Timber Sale
Sale Date: Thursday – March 18, 2010

BIDS:

The Robertson Tracts are being sold on a lump sum, sealed bid basis. The tracts belong to Paul Robertson and M.P. Robertson respectively but are being sold as one parcel with one bid. Bids will be accepted by mail if received by 5:00 pm on Wednesday, March 17, 2010 or bids will be accepted by telephone at my office until 9:00 am on Thursday, March 18, 2010. Bids may be brought to the timber sale on Thursday, March 18, 2010 by 11:00 am. At 11:00 am on Thursday, March 18, 2010 all bids in hand will be opened. 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 which should occur within 30 days from the sale date. The seller reserves the right to refuse or accept any and all bids. Seller will consider all bids. A \$1,000 performance deposit will be payable at the closing and held in a non-interest bearing trust account until satisfactory completion of harvesting. The performance deposit does not limit the buyer's liability for following the terms of the sale.

PLACE OF SALE:

The timber sale will be held at the Paul Robertson residence located at 2030 NC 87 at 11:00 am on Thursday, March 18, 2010. See attached map for bid opening location.

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". No "Creek Buffers" have been marked since these areas are located within the "out" areas. The "out" areas have been marked with pink flagging. No pink flagged trees marking the "out" boundaries may be cut and no trees within the "out" boundaries may be harvested.
2. The Buyer shall access the tract from NC 87, NC 150 and/or Combs Road. All access routes will need to be installed and/or maintained according to all North Carolina Best Management Practices and Forest Practice Guidelines. Any existing roadways used must be left in similar condition at the completion of the harvesting operation, reasonable wear and tear accepted, as they were at the beginning 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. 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. Responsibility will include any required remediation including but not limited to the removal of contaminated soils.

PER
2-17-10

Page Three

Robertson Tracts - Timber Sale

Sale Date: Thursday - March 18, 2010

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 the timber harvesting operation. All logging operations must conform to North Carolina Best Management Practices, Forest Practices Guidelines, and any applicable river basin 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. No flagged or painted 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, North Carolina 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. Buyer is required to complete a pre-harvest inspection with WHL & Associates, Inc. prior to beginning the harvesting operation.

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

PER
2-17-10

Page Four

Robertson Tracts – Timber Sale

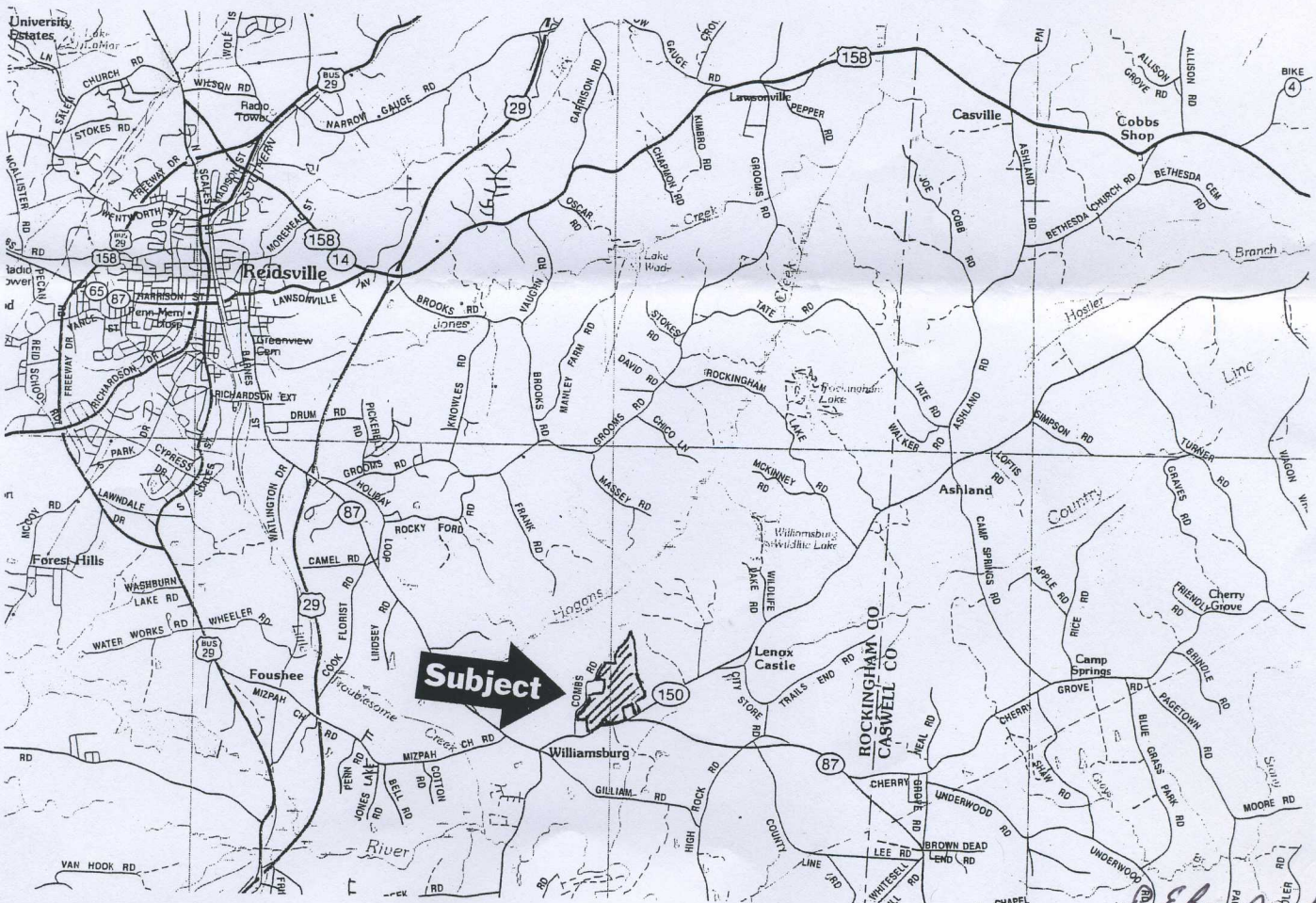
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or related to this contract or upon the Sale Area, including such liability or loss caused by acts of omissions of Buyer's employees, contractors, sub-contractors, employees of contractors or sub-contractors, or licensees of Buyer, or to any others 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.

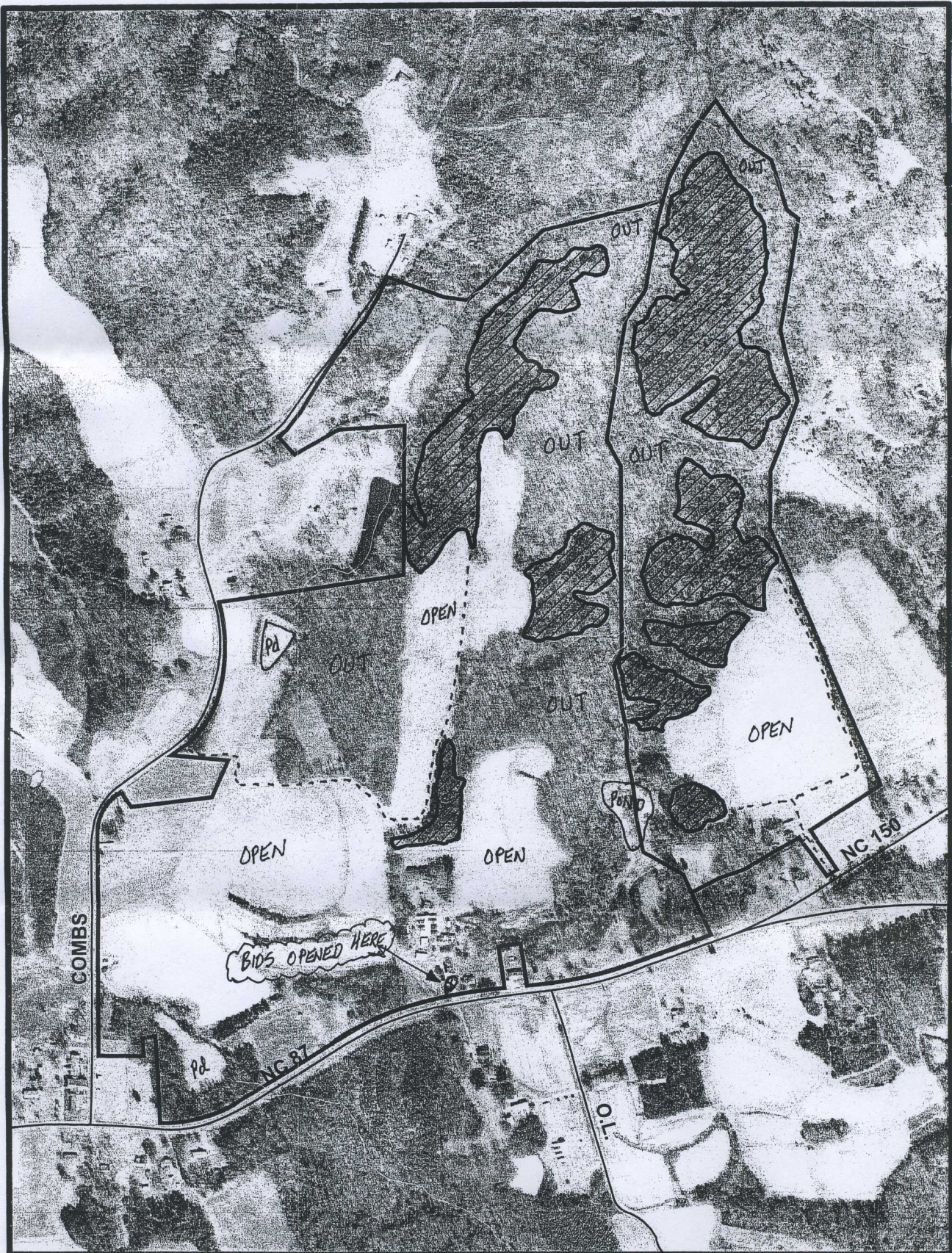
11. Seller warrants his title to said timber and agrees to defend said title against any and all claims for taxes, mortgages, or any other encumbrances at his own expense.

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.




PER 21710

Robertson Tracts-Rockingham Co., NC



1 inch equals 660 feet

 - SALE AREA

William H. Lock and Associates, Inc.
Consulting Foresters
(336)632-9088

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