

WILLIAM H. LOCK & ASSOCIATES, INC.
Consulting Forester * Certified Arborist * Real Estate Broker
P. O. Box 49571 * Greensboro, NC 27419
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INVITATION TO BID BY SEALED BID ON STANDING TIMBER

SALE DATE: Thursday, September 23, 2010
(Bids opened at my office)

BULLARD TRACT – GUILFORD COUNTY, NC

TIMBER VOLUMES – 17.7 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	56,500	103
Shortleaf Pine	4,000	83
Yellow Poplar	47,300	256
Red Oak	35,700	277
White Oak	34,300	178
Sweetgum	10,800	270
Hickory	8,500	152
Beech	1,500	94
Maple	2,600	81
Ash	3,000	125
Totals	204,200	261

Pine Pulpwood was estimated at 17 Cords and Hardwood Pulpwood was estimated at 38 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 twenty-two (22) 1/10th acre field plots.

LOCATION:

This tract is located in northeastern Guilford County on NC 150 in between Yanceyville Street and Spearman Road. See attached location maps.

8-17-10

Robert L. Bullard

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Bullard Tract - Timber Sale

Sale Date: Thursday – September 23, 2010: Bids opened at my office

BIDS:

The Bullard 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, September 22, 2010 **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, September 23, 2010. At 11:00 am on Thursday, September 23, 2010 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 which should occur on or before October 21, 2010. 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, and 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 7325 D-2 W. Friendly Avenue, Greensboro, NC 27410. 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 "Sale Areas". "Creek Buffers" have been marked with blue paint. No blue painted trees are to be harvested and no trees within the creek buffer areas are to be harvested. The tract is within the Jordan Lake watershed and buyer agrees to harvest the timber on this tract in accordance with these harvesting regulations. No pink flagged trees marking the "sale" boundaries may be cut. The landowner guarantees the sale and harvest boundaries.
2. The Buyer shall access the tract from NC 150 along the existing gravel drive leading into the parcel. 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.

8-17-10
Robert L Bullard

