

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, February 13, 2014 at my office

G. HUFFINE TRACT – ALAMANCE COUNTY, NC

TIMBER VOLUMES – 18.3 +/- ac. (16.6 +/- ac. clear-cut)(1.7 +/- ac. select-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	13,600	102
Shortleaf Pine	200	67
Yellow Poplar	90,100	167
Red Oak	21,900	132
White Oak	20,700	129
Sweetgum	7,100	108
Maple	1,900	79
Miscellaneous	2,200	92
Totals	157,700	141

Pine Pulpwood was estimated at 14 Cords and Hardwood Pulpwood was estimated at 115 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 100% tally.

LOCATION:

This tract is located on the north side of Gilliam Church Road at #3861 Gilliam Church Road. See attached location maps.

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BIDS:

The Huffine 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, February 12, 2014 **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, February 13, 2014. At 11:00 am on Thursday, February 13, 2014 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. Use of this performance deposit will be at the sole discretion of W.H.Lock & Associates, Inc. after written notification of intended use. 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](mailto: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" and "Out" areas have been marked with Pink and/or Blue flagging. No pink or blue flagged trees marking these areas may be cut. The sale boundaries are marked with pink flagging. None of these pink flagged trees marking the sale boundaries or any trees beyond the pink flagging are to be harvested. The tract is within the Jordan Lake Watershed so Buyer agrees to adhere to these regulations.
2. The Buyer shall access the tract from Gilliam Church Road along the existing farm path through the barnyard and leading into the wooded sections of the tract. All access routes will need to be installed and/or maintained according to all North Carolina Best Management Practices, Forest Practice Guidelines, and any applicable river basin or watershed rules. All roadways and farm paths must remain open and passable by ordinary automobile traffic at all times. The roadways must be left in similar condition at

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the completion of the harvesting operation as they were at the beginning of the harvesting operation, reasonable wear and tear accepted. No logging trucks will be allowed to park within the driveway which might block the driveway access. Call W.H. Lock 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 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 resulting from the harvesting operation, 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.

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. All loading decks and truck parking areas must be reseeded when the harvesting operation is completed.

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 North Carolina 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 property lines, corners and sale harvest boundaries have been marked with pink and/or blue 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 boundaries 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.

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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 WHL & Associates 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.