

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, August 27, 2009

JEFFERS TRACT - PITTSYLVANIA COUNTY, VA.

TIMBER VOLUMES – 35.9 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	31,440	80
Shortleaf Pine	33,370	76
White Pine	910	57
Yellow Poplar	19,430	198
Misc. Red Oak	17,410	118
Misc. White Oak	2,720	113
Chestnut Oak	38,830	111
Hickory	7,650	232
Red Maple	1,110	139
Miscellaneous	1,940	121
Totals	154,810	101

Pine Pulpwood was estimated at 90 Cords and Hardwood Pulpwood was estimated at 220 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 44 -- 1/10th acre plots.

LOCATION:

This tract is located in the northwest corner of Pittsylvania County just north of Museville along Victoria Road (Route 929). The property adjoins the Pigg River. See attached location map.

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Jeffers Tract - Timber Sale
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BIDS:

The Jeffers Tract is being sold on a lump sum, sealed bid basis. Bids will be accepted by mail if received by 5:00 pm on Wednesday, August 26, 2009 or bids will be accepted by telephone at my office until 9:00 am on Thursday, August 27, 2009. Bids may be brought to the timber sale on Thursday, August 27, 2009 by 11:00 am. At 11:00 am on Thursday, August 27, 2009 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. The seller reserves the right to refuse or accept any and all bids. Seller will consider all bids.

PLACE OF SALE:

The timber sale will be held on the tract at the intersection of the small woods path and Victoria Road (Route 929) at 11:00 am on Thursday, August 27, 2009. 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". "Out" areas have been marked with blue paint. No blue painted trees marking the "out" area are to be harvested and no trees within the "out" area are to be harvested or damaged. Buyer is responsible for following all Virginia Best Management Practices and Buyer is responsible for Virginia harvesting notification.
2. The Buyer shall access the tract from Route 929 along the existing woods path into the tract. All access routes will need to be installed and/or maintained according to all Virginia Best Management Practices. All 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 & Associates if questions concerning access.
3. The Buyer is responsible for maintaining a clean site during the harvesting operation. 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, as a result of 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.

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Jeffers Tract - Timber Sale

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4. 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. 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.

5. No painted or 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 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.

6. 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 agrees to complete a pre-harvest inspection with William H. Lock & Associates, Inc.

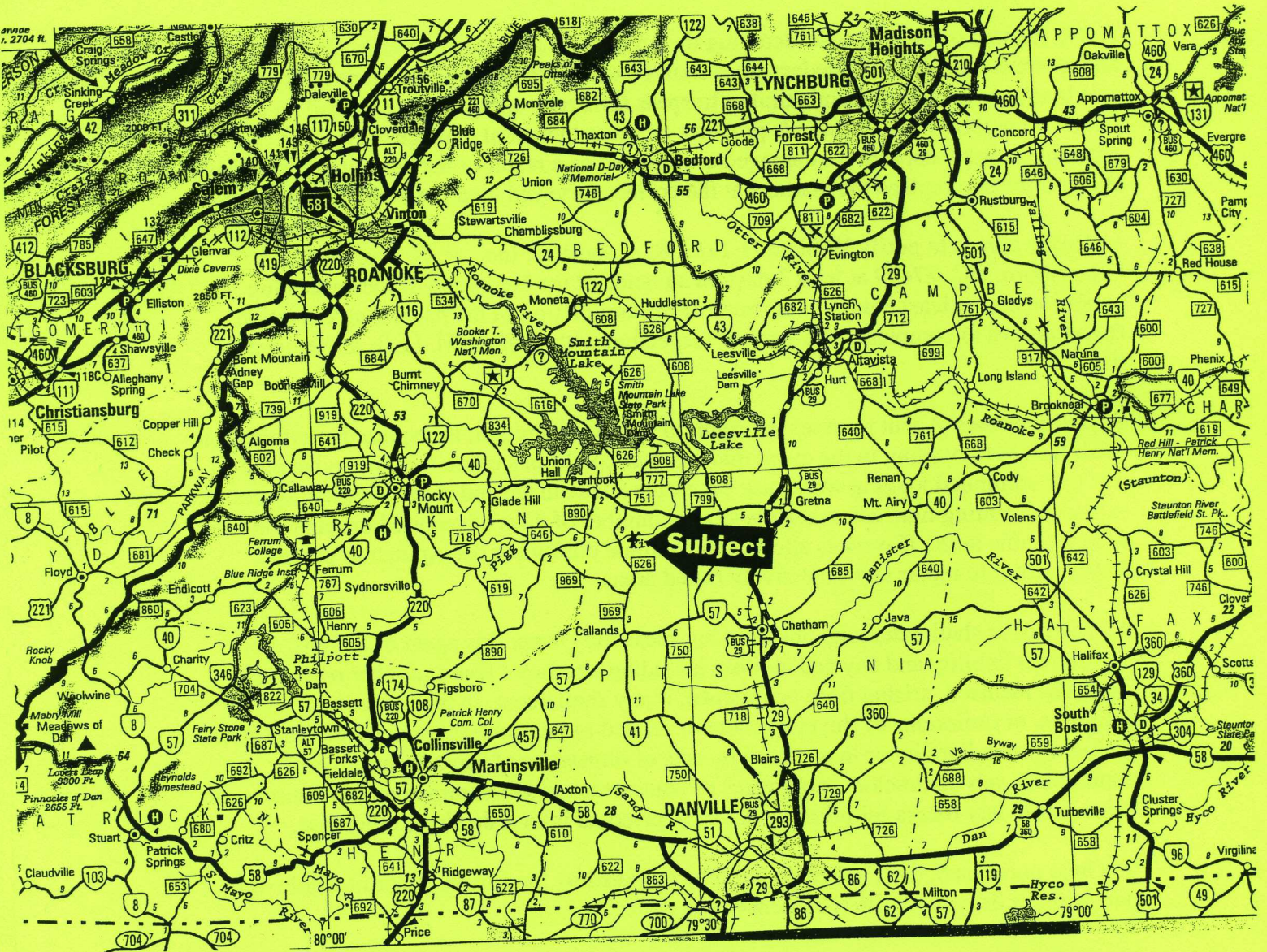
7. Seller or their Agent reserves the right, in its sole discretion, to require the termination of all timber harvesting in the event that weather conditions cause the land to become so wet that continued logging will cause excessive site damage and rutting. Seller agrees to extend the cutting time automatically 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.

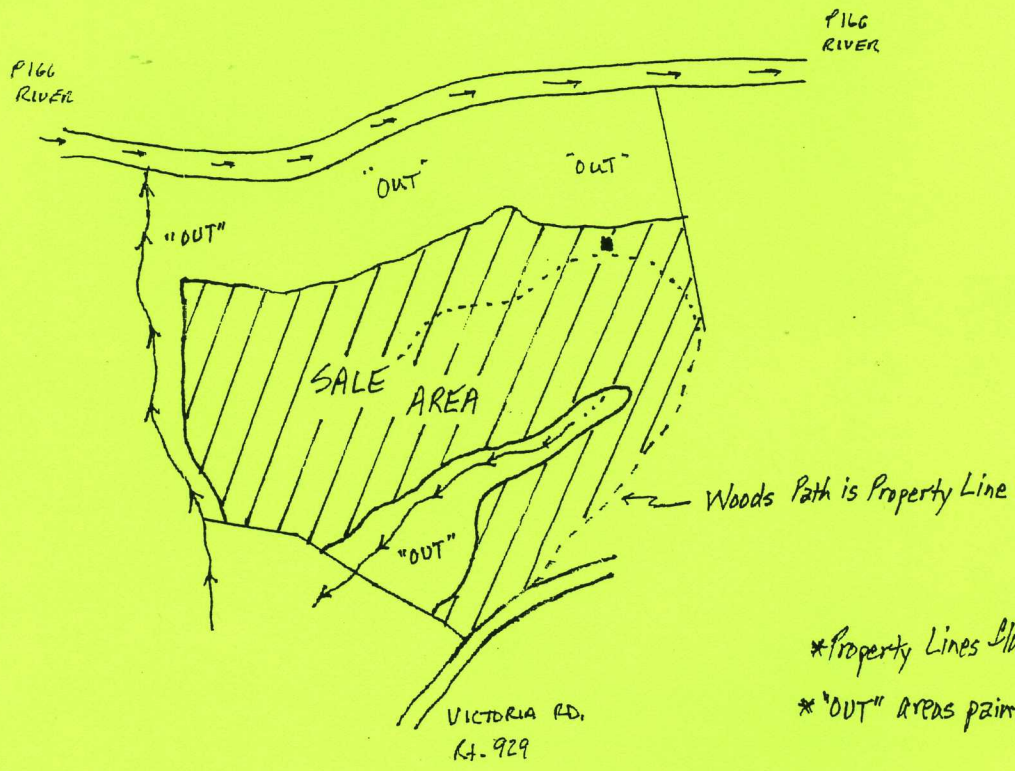
8. The Buyer shall indemnify and hold harmless the Owner, his agent or assigns, from any and all liability and any and all loss, including attorney's fees and other reasonable expenses incurred, arising from negligence, if any shall occur, in the operations, activities, or omissions of Buyer incident 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.

9. 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.

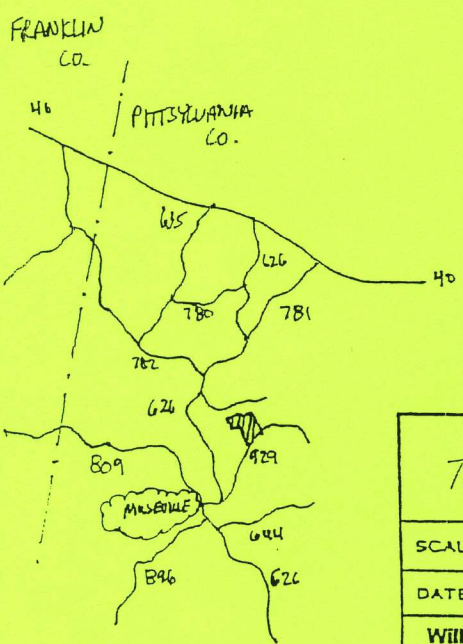
10. Seller warrants his title to said timber and agrees to defend said title against any and all claims for taxes, mortgages, or any other encumbrances at his own expense.

11. 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, the Seller or his Agent reserves the right to suspend all harvesting operations until the violations are corrected.





*Property Lines Shaded pink.
 * "OUT" AREAS painted blue.



TIMBER SALE MAP		
SCALE: 1" = 660'	APPROVED BY:	DRAWN BY <i>WHL</i>
DATE: 7/10/09		REVISED
William H. Lock & Associates, Inc. P. O. Box 49571 Greensboro, NC 27419		(336) 632-9088 1-888-899-9088
FRED JEFFERS - PITTSYLVANIA CO., VA		DRAWING NUMBER

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.