

WILLIAM H. LOCK & ASSOCIATES, INC.
Consulting Forester * Certified Arborist * Real Estate Broker
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INVITATION TO BID BY SEALED BID ON STANDING TIMBER

SALE DATE: Thursday, April 9, 2009

MARSHALL TRACT – ROCKINGHAM COUNTY, NC

TIMBER VOLUMES – 18.4 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	29,800	71
Shortleaf Pine	2,900	83
Yellow Poplar	64,800	175
Red Oak	19,200	173
White Oak	20,100	183
Hickory	2,700	135
Maple	1,000	143
Sweetgum	400	133
Beech	900	225
Totals	141,800	131

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 a 100% tally within the sale acreage.

LOCATION:

This tract is located in the central section of Rockingham County, NC near Bethany. The tract is off of Will Tom Lane. See attached location map.

BIDS:

The Marshall 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, April 8, 2009 or bids will be accepted by telephone at my office until 9:00 am on Thursday, April 9, 2009. Bids may be brought to the timber sale on Thursday, April 9, 2009 by 11:00 am. At 11:00 am on Thursday, April 9, 2009 all bids in hand will be opened. A 10% deposit may be

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Marshall - Timber Sale

Sale Date: Thursday – April 9, 2009

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 old homeplace in the central section of the tract at 11:00 am on Thursday, April 9, 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 Area". The sale area lies south of an existing creek. The sale boundary is painted with blue paint. No blue painted trees marking the sale boundary may be cut and no trees within the "out" areas are to be harvested.
2. The Buyer shall access the tract from NC 65 along Will Tom Lane. All access routes will need to be installed and/or maintained according to all NC Best Management Practices, Forest Practices Guidelines and/or any applicable River Basin Rules. All roadways must be left in good and usable condition at the completion 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.
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 NC Best Management Practices, Forest Practice Guidelines, and any applicable River Basin Rules and 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.

