

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 16, 2010
(Bids opened at my office)

NORMAN TRACTS – GUILFORD AND ROCKINGHAM COUNTY, NC

TIMBER VOLUMES – 79.9 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	194,690	112
Shortleaf Pine	16,290	157
Yellow Poplar	453,190	304
Red Oak	108,560	244
White Oak	116,050	249
Sweetgum	28,680	198
Hickory	61,650	157
Sycamore	2,450	117
Maple	18,170	98
Ash	1,360	136
Miscellaneous	2,660	86
Totals	1,003,750	200

Pine Pulpwood was estimated at 131 Cords and Hardwood Pulpwood was estimated at 193 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 seventy-seven (77) 1/10th acre field plots.

LOCATION:

These tracts are located in southwestern Rockingham County and northwestern Guilford County near the intersection of Lake Brandt Road and US 158. See attached location maps.

Clifton Norman 8-16-10

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Norman Tracts - Timber Sale

Sale Date: Thursday – September 16, 2010: Bids opened at my office

BIDS:

The Norman Tracts are 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 15, 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 16, 2010. At 11:00 am on Thursday, September 16, 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 14, 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](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" have been marked with blue paint. No blue painted trees are to be harvested. The tract is within the Jordan Lake watershed and buyer agrees to harvest the appropriate timber within these buffers in accordance with these harvesting regulations. The "out" areas have been marked with red paint. No red painted trees are to be harvested and no trees within the "out" areas are to be harvested. 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 US 158 or Lake Brandt 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. On the small tract on US 158, Buyer agrees to give a three weeks notice to allow for moving the cows and Buyer agrees to protect and immediately repair any functioning fencing of damaged as a result of the harvesting.

Cliff Norman 8-16-10

