

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, April 16, 2009

PICKRELL TRACT – GUILFORD COUNTY, NC

TIMBER VOLUMES – 34.7 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	58,122	108
Shortleaf Pine	21,687	156
Yellow Poplar	123,497	264
Red Oak	35,567	256
White Oak	5,205	200
Sweetgum	2,602	153
Hickory	4,337	124
Maple	7,807	128
Ash	867	96
Miscellaneous	867	51
Totals	260,558	180

Pine Pulpwood was estimated at 35 Cords and Hardwood Pulpwood was estimated at 156 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 forty (40) 1/10th acre field plots.

LOCATION:

This tract is located just east of Greensboro at the intersection of High Rock Road and Reedy Fork Creek. See attached location maps.

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Pickrell - Timber Sale
Sale Date: Thursday – April 16, 2009

BIDS:

The Pickrell 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 15, 2009 or bids will be accepted by telephone at my office until 9:00 am on Thursday, April 16, 2009. Bids may be brought to the timber sale on Thursday, April 16, 2009 by 11:00 am. At 11:00 am on Thursday, April 16, 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 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 residence located on the parcel at 4308 High Rock Road at 11:00 am on Thursday, April 16, 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". "Creek Buffers" have been marked with Blue Paint. No blue painted trees marking the buffer boundaries may be cut. Within the buffer areas, all pine of any size and hardwoods ≥ 16 " DBH may be harvested provided all NC Best Management Practices, Forest Practice Guidelines, and any applicable River Basin Rules are followed. Buyer agrees to use his best efforts in harvesting the larger trees from the "Buffer" areas to minimize damage to the smaller remaining trees. Seller acknowledges that some damage to smaller stems may occur. "Out" areas have been marked with red paint. No red painted trees are to be cut and no trees within the "out" areas are to be harvested or damaged.
2. The Buyer shall access the tract along any existing drive and farm path leading into the tract from High Rock Road. All access routes will need to be installed and/or maintained according to all North Carolina Best Management Practices and Forest Practice Guidelines. All roadways must remain open and passable by ordinary automobile and farm traffic at all times. The roadways must be left in similar condition at the completion of the harvesting operation. Call W.H. Lock if questions concerning access routes.

