

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, June 20, 2019 at 11:00 am my office

POINDEXTER AND EVERETTE TRACTS – CASWELL COUNTY, NC

TIMBER VOLUMES – 48.1 +/- acres ((5.6 +/- clear cut and 2.0 +/- select-cut buffers)
and 40.5 +/- pine thinning) Clear-cut estimated volumes below (100% Tally):

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	7,000	97
Red Oak	5,800	193
White Oak	6,900	164
Sweetgum	10,500	130
Hickory	600	150
Red Maple	3,800	119
Miscellaneous	500	83
Totals	35,100	141

Pine Pulpwood was estimated at 8 Cords and Hardwood Pulpwood was estimated at 15 Cords. No topwood or crownwood is included in these numbers. Estimated volumes above are for clear-cut area only.

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% tree tally. More detailed volume information can be found on our website under the timber sale section.

LOCATION:

This tract is located in the western section of Caswell County on the west side of Ashland Road at the 2802 Ashland Road, Ruffin, NC address point. See attached Timber Sale Map.

Page Two

Poindexter and Everette Tracts - Timber Sale and Pine Thinning

Sale Date: Thursday – June 20, 2019

BIDS:

The Poindexter and Everette Tracts are being sold as follows: 1)-Approximately 7.3 +/- acres of clear-cut and select-cut buffers of mixed Pine/Hardwood on a lump sum sealed bid basis. 2)-Approximately 40.5 +/- acres of Loblolly Pine thinning on a per unit basis. Bids should include the lump sum bid for the clear-cut and the per unit bid for the Pine thinning as Pine Sawtimber, Pine Pulpwood, Hardwood Pulpwood. Bids will be accepted by **regular mail** if received by 5:00 pm on Wednesday, June 19, 2019 **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, June 20, 2019. At 11:00 am on Thursday, June 20, 2019 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. The performance deposit does not limit the buyer's liability. A \$3,000 "non-refundable draw account deposit" applicable to the pine thinning portion (\$2,500 for Poindexter and \$500 for Everette) will be payable at closing and used when the thinning harvesting operation begins.

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 until December 31, 2020 to cut and remove all merchantable timber within the "Clear-cut" and perform an operator select thinning on the "Thinning Areas" shown on the attached Timber Sale Map. "Creek Buffers" within the "Clearcut" Sale Area have been marked with BLUE flagging. All Pine of any size and Hardwoods \geq 16" DBH may be harvested provided all Best Management Practices, Forest Practice Guidelines and any applicable watershed rules and regulations are followed. "Creek Buffers" in the thinning areas have not been marked due to the harvest activity location but Buyer is expected to adhere to all North Carolina Best Management Practices, Forest Practice Guidelines and any applicable water quality regulations in the event creeks and/or drains need to be crossed during the harvest operation. This is an "operator select" thinning operation. No orange flagged "Sawtooth Oaks" are to be damaged.

2. Within the “thinning” section, the Buyer shall harvest defective, diseased, crooked, and suppressed pines leaving the larger, more vigorous “crop” trees. The objective is to harvest the proper number of trees to leave an optimum stocking level of 70-90 square feet of basal area of growing Loblolly Pine timber. In areas where rows can be clearly identified, a 4th or 5th row thinning should be conducted with selected inferior trees being removed from between the rows. In areas where the rows cannot be identified, corridors should be placed approximately 40-50 feet apart with thinning between corridors to achieve the target basal area.

In areas where a large component of Virginia Pine has become established, the Virginia pine component should be removed first. This will allow the Loblolly Pine component to then be thinned down to the target basal area. In the event an area is primarily Virginia Pine, a total harvest will be conducted with prior approval of William H. Lock & Associates, Inc. Seller, or seller’s agent - William H. Lock & Associates, Inc., shall have the express right to halt all harvesting operations in the event the thinning operation is not achieving the desired basal area targets, if remaining stems are excessively damaged, or if any provisions of this contract are not being followed.

3. The Buyer can access the tract from Ashland Road. Any 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 must remain open and passable by ordinary traffic at all times. The 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. No logging activity will be allowed on the driveway leading to the houses off of Ashland Road.

4. 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.

5. 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. No harvesting activity may take place in the open fields planted with wildlife food plot material. Seller acknowledges that Buyer may need to cross the open field along Ashland Road to access the timber.

Buyer or Agent will not be responsible for payment of any crop damage relating to access to the wooded areas. If open areas are approved for crossing and/or use during the harvest operation, these open areas must be free of logging debris, smoothed when completed, and re-seeded if necessary.

6. 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.

7. All necessary sale harvest boundaries are marked with paint and/or flagging. The entire sale boundary is marked with ORANGE flagging. The line between the Loblolly Pine thinning and the Hwd/Pine clear-cut is marked with PINK flagging. 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, 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.

8. 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.

9. 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.

10. The Buyer shall indemnify and hold harmless the Owner, his agent or assigns, from

Page Five

Poindexter and Everette Tracts – Timber Sale and Pine Thinning
Sale Date – June 20, 2019

any and all liability and any and all loss, including attorney's fees and other reasonable expenses incurred, arising from the negligence, if any shall occur, in 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, its agents, employees and assigns shall at all times exercise reasonable care to minimize and reduce the hazard of fire. In the event fire destroys any of the Seller's timber and/or property, the Buyer will be held liable for these damages provided the fire was caused by the harvesting operation or the Buyer's negligence.

11. 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.

12. 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.

13. 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. Any questions regarding this sale should be directed to William H. Lock & Associates, Inc. in Greensboro, NC.