

WILLIAM H. LOCK & ASSOCIATES, INC.
Consulting Forester * Certified Arborist * Real Estate Broker
P. O. Box 49571 * Greensboro, NC 27419
(336) 632-9088
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INVITATION TO BID BY SEALED BID ON STANDING TIMBER

SALE DATE: Thursday, November 19, 2015 at my office

LAKE BRANDT PROPERTIES, LLC TRACT – GUILFORD COUNTY, NC

Area 1 - TIMBER VOLUMES – 102.3 +/- acres (clear-cut) (The Tract is within the Jordan Lake watershed)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	63,300	104
Shortleaf Pine	4,200	156
Loblolly Pine	1,495,800	198
Yellow Poplar	167,900	164
Red Oak	25,000	231
White Oak	12,200	194
Sweetgum	5,300	74
Hickory	12,400	276
Beech	3,100	115
Maple	4,700	131
Miscellaneous	3,200	119
Totals	1,797,100	187

Pine Pulpwood was estimated at 170 Cords and Hardwood Pulpwood was estimated at 142 Cords. No topwood or crownwood is included in these numbers.

Area 2 - TIMBER VOLUMES – 24.9 +/- acres (clear-cut) (The Tract is within the Jordan Lake watershed)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	1,500	54
Loblolly Pine	403,000	176
Yellow Poplar	25,900	138
White Oak	800	89
Maple	2,100	70

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Totals	433,300	170
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Pine Pulpwood was estimated at 72 Cords and Hardwood Pulpwood was estimated at 25 Cords. No topwood or crownwood is included in these numbers

The above information for both areas 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 114 one-tenth acre field plots for Area 1 and 25 one-tenth acre field plots for Area 2.

LOCATION:

The tracts are located on the west side of Lake Brandt Road and the north and south side of Lunsford Road, north of Greensboro and north of Lake Brandt. See attached location maps.

BIDS:

The Lake Brandt Properties, LLC Tracts are being sold as follows:

Area 1 – Sold on a lump sum sealed bid basis. This sale has a 24 month harvest time frame.

Area 2 – Sold on a lump sum sealed bid basis. This sale has to be harvested by March 31, 2016.

You may bid on one or both areas but they will be sold individually. Bids will be accepted by **regular mail** if received by 5:00 pm on Wednesday, November 18, 2015 **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, November 19, 2015. At 11:00 am on Thursday, November 19, 2015 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.

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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: **Area 1** - 24 months from the date of the timber deed to cut and remove all merchantable timber within the "Sale Areas" or **Area 2** – Until March 31, 2016 to cut and remove all merchantable timber within the "Sale Areas". The tracts are within the Jordan Lake Watershed so Buyer is responsible for following any applicable regulations. The tracts are also within Tier 3 and Tier 4 of the Greensboro watershed area for Lake Brandt. This regulation is governed by general State timber harvest guidelines by following Best Management Practices and Forest Practice Guidelines. The sale boundaries are marked with pink flagging and/or red paint. No trees marked with flagging or paint and no trees beyond the flagging or paint are to be harvested. Creek buffers are marked with blue paint. Jordan Lake guidelines allow harvesting of high value trees within the first 10' (Pine 14" dbh and Hardwood 16" dbh), next 20' allows a maximum of 50% of trees greater than 5" dbh, and final 20' a total harvest is allowed with regeneration. The farm does have a current Forest Management Plan.
2. The Buyer shall access the tract from Lake Brandt Road or Lunsford Road. All 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 Call W.H. Lock if there are questions concerning access routes.
3. The Buyer is responsible for maintaining a clean site. No equipment parts, trash, tires or other debris created as a result of the harvesting operation 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 if deposited as a result of the harvesting operation. Responsibility will include any required remediation including but not limited to the removal of contaminated soils.
4. 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. If approved, open areas must be free of logging debris, smoothed when completed, and re-seeded if necessary. All loading decks and truck parking areas must be reseeded when the harvesting operation is completed.

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5. 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.

6. No flagged or painted 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.

7. 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.

8. 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.

9. 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 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 guarantees their loggers will be covered by Workers Compensation and General Liability Insurance in the amount of one million dollars and will provide satisfactory evidence of coverage at closing and maintain same throughout all logging operations.

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10. 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.

11. 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.

12. 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 or contract, 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.