

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 18, 2009

RIGGS/BADGETT TRACTS - SURRY COUNTY, NC

TIMBER VOLUMES – 54.2 +/- acres (clear-cut)

<u>Timber Species</u>	<u>Est. Vol.</u>	<u>BdFt/Tree</u>
Virginia Pine	36,400	95
Shortleaf Pine	17,400	120
Yellow Poplar	70,800	155
Red Oak	39,900	113
White Oak	13,400	134
Chestnut Oak	36,300	91
Blackgum	1,100	138
Hickory	5,800	81
Maple	5,400	75
Totals	226,500	114

Pine Pulpwood was estimated at 36 Cords and Hardwood Pulpwood was estimated at 322 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 sixty four 1/10th acre fixed plots.

LOCATION:

These tracts are located in the central section of Surry County just south of Mt. Airy on the east side of Simpson Mill Road just north of its intersection with Crotts Road. See attached location maps.

*Jon
Riggs*
5-22 09

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Riggs/Badgett - Timber Sale
Sale Date: Thursday, June 18, 2009

BIDS:

The Riggs/Badgett Tracts are being sold on a lump sum, sealed bid basis with one bid purchasing both parcels. Bids will be accepted by mail if received by 5:00 pm on Wednesday, June 17, 2009 or bids will be accepted by telephone at my office until 9:00 am on Thursday, June 18, 2009. Bids may be brought to the timber sale on Thursday, June 18, 2009 by 11:00 am. At 11:00 am on Thursday, June 18, 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.

PLACE OF SALE:

The timber sale will be held at the Riggs' house located at 1231 Simpson Mill Road at 11:00 am on Thursday, June 18, 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 painted blue. No blue painted trees marking the creek buffers are to be harvested. All Pine of any size and Hardwoods $\geq 16"$ may be harvested provided all North Carolina Best Management Practices, Forest Practice Guidelines, and any applicable River Basin Rules are followed. Buyer agrees to use their best efforts in the removal of these trees. Seller acknowledges that some damage to the remaining stems may occur.
2. The Buyer shall access the tract from Simpson Mill Road along the existing farm path. 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 Rules. All roadways must be left in similar condition, reasonable wear and tear accepted, at the completion of the harvesting operation. The personal driveway leading into the residence is not to be used by large log trucks. Call W.H. Lock if you have questions concerning access routes.
3. The Buyer is responsible for maintaining a clean site during the harvesting operation. 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, as a result of the logging operation, 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

Tom Riggs
5-22-09

