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April 1, 2013

Sain Timber Sale Notice

Bid Opening: Friday April 26, 2013 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Mr. George and Betty Sain have authorized Arbor Springs Forestry to serve as their agent in the sale of said hardwood timber located on their property near Fairview in Williamson County, TN. The property is identified as Control Map 020 Parcel 004.00.

General Description of Sale:

This is a hardwood/Virginia pine sale on a tract consisting of 91 acres. The actual sale units include 46.08 acres. 38.12 acres consist of select cut "blue marked" timber. 7.96 acres of Virginia pine is designated as clearcut. The sale units contain 126,656 bdf of hardwood timber, 798 tons of hardwood pulp/topwood, and 581 tons of Virginia pine. All hardwood sawtimber trees average 213 bdf/tree. There are 6 White oak trees with an estimated 1,085 bdf of potential Veneer, 12 White oak trees with an estimated 1,775 bdf of potential Stave, and 2 Black Walnut trees with an estimated 166 bdf of potential Veneer. The estimated Veneer/Stave is pulled out of the total volumes for each species. Red oak makes up 52% of the total volume, followed by Yellow poplar (26%), Hickory (13%), and White oak (10%). The tract has good access off of Crow Cut Road.

Location:

The sale unit is located south of Crow Cut Road, which is located just south of exit 182 off of I-40 (Fairview/White Bluff) in Williamson County, Tennessee. Access from Exit 182 (I-40): From the Flying-J at the exit travel west on HWY 96 for approximately 0.6 miles. Turn right onto Crow Cut Road and travel 0.8 miles. Continue to the right on Crow Cut Road for another 2.0 miles. There will be an entrance to an old house site on your right. This is a good place to park and view the timber. There will be an Arbor Springs Forestry sign located at the entrance. The timber lies to the southwest of this entrance. The address is 7749 Crow Cut Road, Fairview, TN.

Sale Description:

The sale includes the area as shown on the attached map. There is 38.12 acres of marked timber and 7.96 acres of clearcut timber. Within the clearcut unit all trees are eligible for harvest. Within this unit all trees must be felled and any product found may be removed at the option of the buyer. The boundary for the clearcut unit is well marked with BLUE FLAGGING. Within the marked timber area only those trees marked with BLUE PAINT at dbh and below stump level are eligible for harvest. All sawtimber tree are marked with a horizontal "SLASH", pulpwood trees are marked with a "DOT", and

tress marked with a "SLASH/DOT" represent a deduction in volume estimate. Property lines are well marked with PINK FLAGGING.

Bidders are welcome to look at the timber at your convenience. I would also be happy to meet with you on an appointment basis to show you the timber.

Terms of Sale:

BID OPENING: Sealed bids on a submitted lump sum basis only will be accepted until 10:00 AM CDT on Friday April 26, 2013 at which time they will be opened. The bid opening will be held at Donna's Place located on HWY 96 in Burns, TN (Across from Dollar General Store). Buyers are welcome to attend the bid opening and join us for breakfast. Bids may also be submitted by mail, fax, phone or email on the attached or similar Bid Offer Form, but must be received no later than 9:00 AM on April 26, 2013. (Morning of the bid opening) Please call if sending a fax to ensure it was received.

PREFORMANCE BOND: The Successful Bidder shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$2500.00. This will be due at contract signing.

PAYMENT: 100 % of payment for said timber is due at contract signing by May 10, 2013

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- 112 individual pulpwood trees marked with a "dot". 21 cull trees marked with an "X"
- 44 individual Virginia pines marked outside clearcut area

THE OWNER AND/OR AGENT RESERVES THE RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS.
ONLY THOSE SUBMITTING A BID WILL BE ADMITTED TO THE BID OPENING.

Again you are welcome to inspect the tract at your convenience. Feel free to contact me if you have any questions relative to this sale.

Sincerely,

Jonathan Boggs

Jonathan Boggs
Arbor Springs Forestry

Sain Timber Sale
Volume Summary

46.08 +/- acres

(38.12 +/- acres marked, 7.96 +/- acres clearcut)

Hardwood Volume Estimates (Doyle FC 78), (Yellow Poplar FC 80)

Species	# of Trees	Bdft Volume	Average/Tree
Red Oak	231	52,719	228
Yellow poplar	75	32,719	436
White oak	59	13,165	223
Hickory	110	16,017	146
Post oak	87	9,628	111
Black cherry	11	810	74
Black walnut	3	521	174
Hard maple	8	383	48
Mixed Hardwoods	12	694	58
Total	596	126,656	213

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	6	1,085	181
White oak Stave (3 Clear)	12	1,775	148
Black Walnut Veneer	2	166	83
Total	20	3,026	151

Virginia Pine (clearcut)	581 Tons
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Hardwood Pulp/topwood	798 Tons
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Notes:

*7.96 acre clearcut consist of Virginia pine and a small amount of hardwood pulp

* Veneer/Stave Volumes are out of the total volumes/specie

*112 individual pulpwood trees marked with a "dot". 21 cull trees marked with an "X"

*44 individual Virginia pines marked outside clearcut area

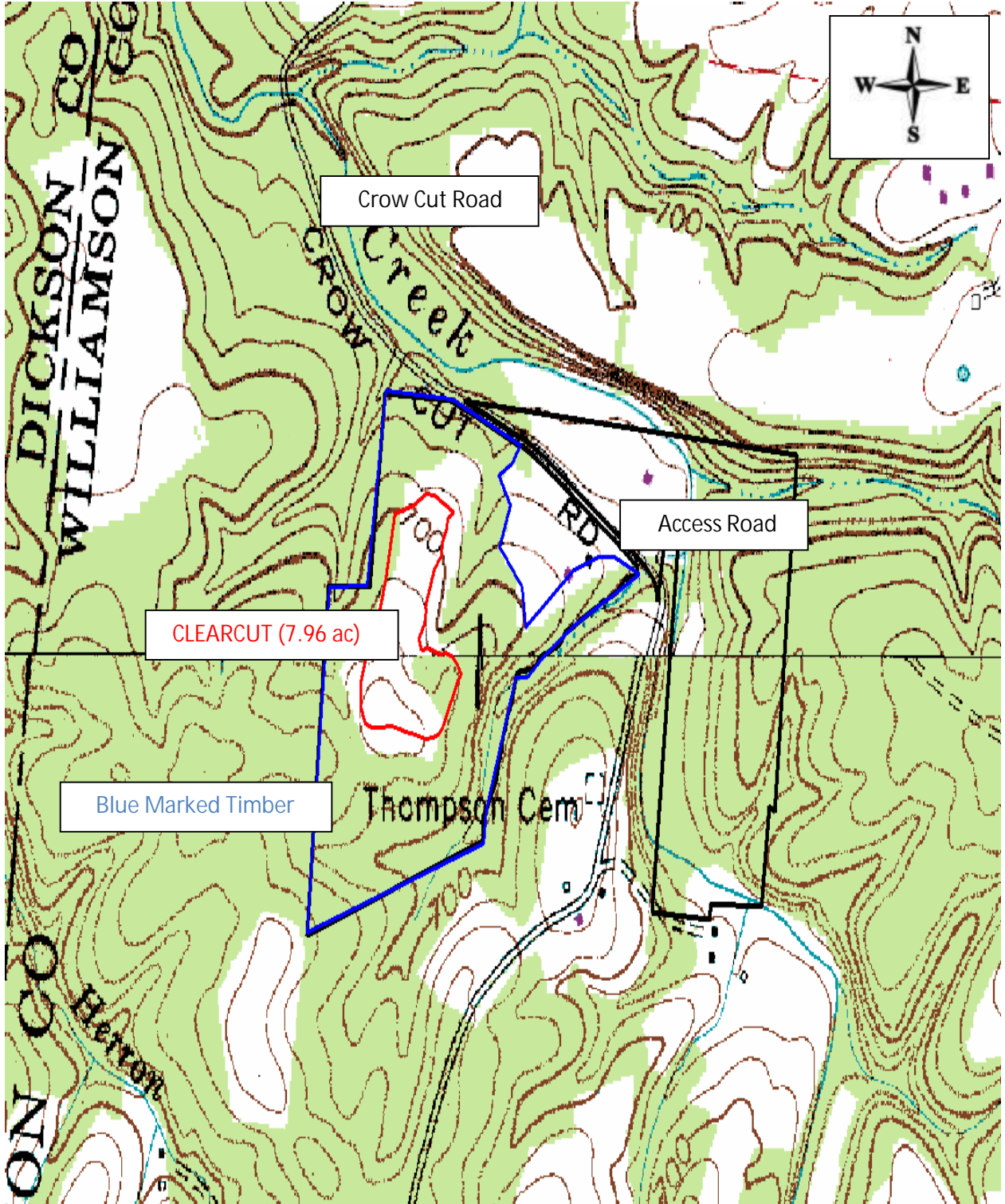
* Mixed Hardwoods Includes: Chinquapin oak, Black gum, and Red maple

* The above Volumes are estimates only. Bidders should satisfy themselves to the quantity and quality of said timber.

TERMS AND CONDITIONS OF SALE

1. The Purchaser agrees to make payment to the Seller at contract signing.
2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$2,500.00.
3. This Agreement shall be in full force and effect for a period of 12 months (1 year). Should restoration work or timber removal not be completed prior to contract expiration due to inclement weather conditions, the Purchaser shall be granted an additional period for such restoration equal to the time of the suspension.
4. The Seller guarantees title to said timber and agrees to defend it against any and all claims whatsoever.
5. Notice of the intention of the Purchaser to begin removal of said timber shall be given to the Seller and the Seller's Agent, Arbor Springs Forestry, 333 Beechwood Drive, Burns, TN 37029, Phone: (615) 498-8700, at least 48 hours before any logging activity begins. A "PreHarvest" meeting will take place on premises before any said timber is removed.
6. Upon completion of all logging operations or as soon thereafter as conditions permit, the Purchaser shall smooth ruts, created by the Purchaser, out of all existing and newly created skid and truck roads, and the log landing(s) must be cleared of all debris related to the logging operation, smoothed and seeded if necessary. The purchaser agrees to install water diversion in accordance with Tennessee "Best Management Practices" suggestions to prevent erosion and water quality issues.
7. The Seller agrees to allow the Purchaser, his agents or employees, to enter upon said premises, for the purpose of removing the designated timber there from, and do such other things as may be necessary in connection with the operation, including the right and privilege of the Purchaser to use sufficient and necessary space in and upon said premises to handle, load, and haul all timber covered by this Agreement, and no other.
8. Only trees under the terms of this Agreement shall be cut. Trees not designated for sale under this agreement shall be protected against unnecessary injury. No cut, broken, or uprooted trees shall be left hanging in standing trees. All trees cut shall be felled onto the premises of the Seller; any tree felled over the property line of the premises shall be brought back onto the premises immediately, and any damage that such activity creates shall also be repaired immediately.
9. All trees within the clearcut units be felled and any product found may be removed at the option of the buyer.
10. The Purchaser shall remove all materials brought onto the premises prior to the expiration of the term of this Agreement and shall remove on a daily basis any papers, bottles, cans, and materials which may cause an unsafe, unsanitary or unsightly conditions.
11. Before entry onto the premises to conduct operations under this Agreement, the Purchaser shall provide the Seller's Agent with Certificates of Insurance showing general liability insurance with a single limit of liability no less than One Million Dollars (1,000,000.00) as well as Worker's Compensation Insurance as required under the laws of the State of TN. The Purchaser shall not conduct any further operations during the term of this Agreement upon the premises after the expiration of insurance as shown by the certificate provided to the Seller's Agent until the Purchaser provides the Seller's Agent with such additional certificates evidencing the renewal or replacement of such insurance to fulfill the requirement of this paragraph.
12. This Agreement shall not be assigned by the Purchaser without the written consent of the Seller. Purchaser shall have the right to use contract loggers for harvest operations.
13. The Purchaser shall indemnify and save the Seller and the Seller's Agent harmless from and against any and all claims for damages to property, or injury to, death of, any person, including employees of the Purchaser, of any action arising out of the actions of the Purchaser.

Sain Timber Sale Map
Williamson County, TN
46 +/- Acre Sale Unit



Map Scale 1:9000

ARBOR SPRINGS FORESTRY
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BID OFFER
For
SAIN TIMBER SALE

In compliance with the invitation to bid and subject to the terms and conditions required by the seller, the undersigned agrees, to purchase certain timber offered for sale by George & Betty Sain, in Williamson County, TN, within 14 days after notice of acceptance by the seller.

My bid for the timber offered for sale is: _____

Company Name _____

Street or PO Address _____

City/State/Zip _____

Phone _____

Cell _____

Fax _____

Email _____

Title _____

Authorized Signature _____

(Mail, fax, or email your bid as shown above. Or feel free to bring your bid to the opening at the time and place described above.)