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Burns, Tennessee 37029
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jonathan@arborspringsforestry.com

May 4, 2015

Ted Johnson Timber Sale Notice

Bid Opening: Friday May 29, 2015 at 10:00 AM CDT

Attn: Buyers of Standing Timber,

Mr. Ted Johnson has authorized Arbor Springs Forestry to serve as his agent in the sale of said hardwood timber located on his property near Five Points in Lawrence County, TN. The property is identified as Control Map 180 Parcel 007.01, Deed Book RB84, Page 37.

General Description of Sale:

This is a marked select cut and clearcut sale on a tract consisting of +/- 92 acres. The select cut sale unit includes +/- 29.64 acres of "blue marked" timber and the clearcut sale unit include 17.17 acres. (See *sale map*). Both units contain 115,517 bdf of hardwood sawtimber, 800 tons of hardwood pulp/topwood, and 245 tons of pine. All hardwood sawtimber trees average 126 bdf/tree. Red oak makes up 42% of the total volume, followed by Yellow poplar (19%), and White oak (17%). There are 4 White oak trees with 684 bdf tallied as showing potential VENEER characteristics for the butt logs, 3 Black walnut trees with 272 bdf tallied as showing potential VENEER characteristics for the butt logs, and 14 White oak trees with 2,235 bdf tallied as showing potential STAVE characteristics on the butt log. The Veneer trees are marked with a "V" above the "slash".

Location:

The sale units are located at 36 Warren Hollow Rd., Five Points, TN 38457. Access from HWY 43/Rabbit Trail Rd. Intersection: Travel south on Rabbit Trail Rd. for approximately 11.4 miles. Turns left onto Appleton Rd and travel another 4 miles. You will see the *Appleton Church* on your right. The sale units lies northeast of the church. There are two access points to view the timber. 1.) From the church go right onto Warren Rd. and travel 0.3 miles to the first house on the left. The access road to the top of the ridge is behind the house and goes to the field on top. 2.) To access the western portion of the tract from the bottom stay left at the church and travel 0.2 miles to a red gate and horse barn located on your right. You can pull off at the gate and walk to the sale unit through the bottom. *Access to view timber and remove timber is better from access option #1. (See attached sale map & location map). There is a septic line across the road near the home site. A mat and/or rock will be required to lay across the line for protection.*

Sale Description:

The selective marked timber (29 +/- acres) includes the areas shaded in blue as shown on the attached map. The red shaded area on the map is the clearcut unit (17.17 acres). Within the selective cut sale unit only those trees marked with BLUE PAINT at dbh and below stump level are eligible for harvest. All

sawtimber trees are marked with a horizontal "SLASH", pulpwood trees are marked with a "DOT", and trees marked with a "SLASH/DOT" represent a deduction in volume estimate. Within the Clearcut sale units all trees are eligible for harvest and merchantable sized trees (6 inch dbh) must be felled. The clearcut unit is well flagged with Pink Flagging. Property lines are marked with Orange Flagging and Paint. There is a steep bluff along the western side of the marked unit flowing towards Pinhook Branch. There are no trees marked close to the creek on this steep slope and all BMP'S must be followed during the operation. On the attached map the proposed haul road is shown as a yellow dotted line. Skid trails and log decks must be approved by owner/agent in advance. All existing trails can be used to skid logs, these trails must be left open and passable by ATV upon completion of operation.

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 May 29, 2015 at which time they will be opened. The bid opening will be held at Janine's Café in Burns, TN (Located at HWY 96 across from the 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 8:00 AM on May 29, 2015. (Morning of the bid opening) Please call if sending a fax to ensure it was received.

PERFORMANCE BOND: The Successful Bidder shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$1,500.00. This will be due at contract signing.

PAYMENT: 100 % of payment is due by at contract signing by June 12, 2015.

Notes:

- The attached volumes are estimates only. Bidders should satisfy themselves as to the quality and quantity of the said timber.
- The clearcut unit acreage was walked and calculated with a GPS unit. Clearcut volume estimates were calculated using a 10 BAF prism cruise.
- The "orange-dotted line" on the attached map is an old road bed that is required to be cleaned out and restored for ATV travel during the operation. It is likely this road will be used as a skid trail anyway.
- There is no marked timber on the lower slopes along the western sale boundary near Pinhook Branch.
- 56 individual pulpwood trees marked with a "dot". 19 cull trees marked with an "X" within the selective cut unit. These trees must be felled during the operation. Any merchantable products can be removed at the option of the buyer.

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

Ted Johnson
Volume Summary 100% Talley on Marked Timber, Prism Cruise in Clearcut
Timber

46.82 +/- acres (29.65 ac select cut) (17.17 ac clearcut)

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

Species	# of Trees	Bdft Volume	Average/Tree
Red oak	372	48,728	131
Yellow poplar	138	21,957	159
White oak	104	19,143	184
Sweet gum	77	7,257	94
Hickory	81	6,701	83
Ash	63	5,256	83
Black walnut	28	2,462	88
Mixed Hardwoods	30	2,288	76
Hard Maple	14	1,163	83
Black cherry	13	562	43
Total	920	115,517	126

Estimated Veneer/Stave Volumes from Butt logs

Species	# of Logs	Bdft Volume	Average/log
White Oak Veneer	4	684	171
White oak Stave (3 Clear)	14	2,235	160
Black Walnut Veneer	3	272	91
Total	21	3,191	152

Loblolly Pine	245 Tons
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Hardwood Pulp/topwood	800 Tons
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Notes:

*Clearcut Volume is added to marked volume (19,000 + bdft in 17.17 acre clearcut)

*56 individual pulpwood trees marked with a "dot". 19 cull trees marked with an "X"

* Mixed Hardwoods Includes: Beech, Black gum, Elm, Hackberry & Basswood

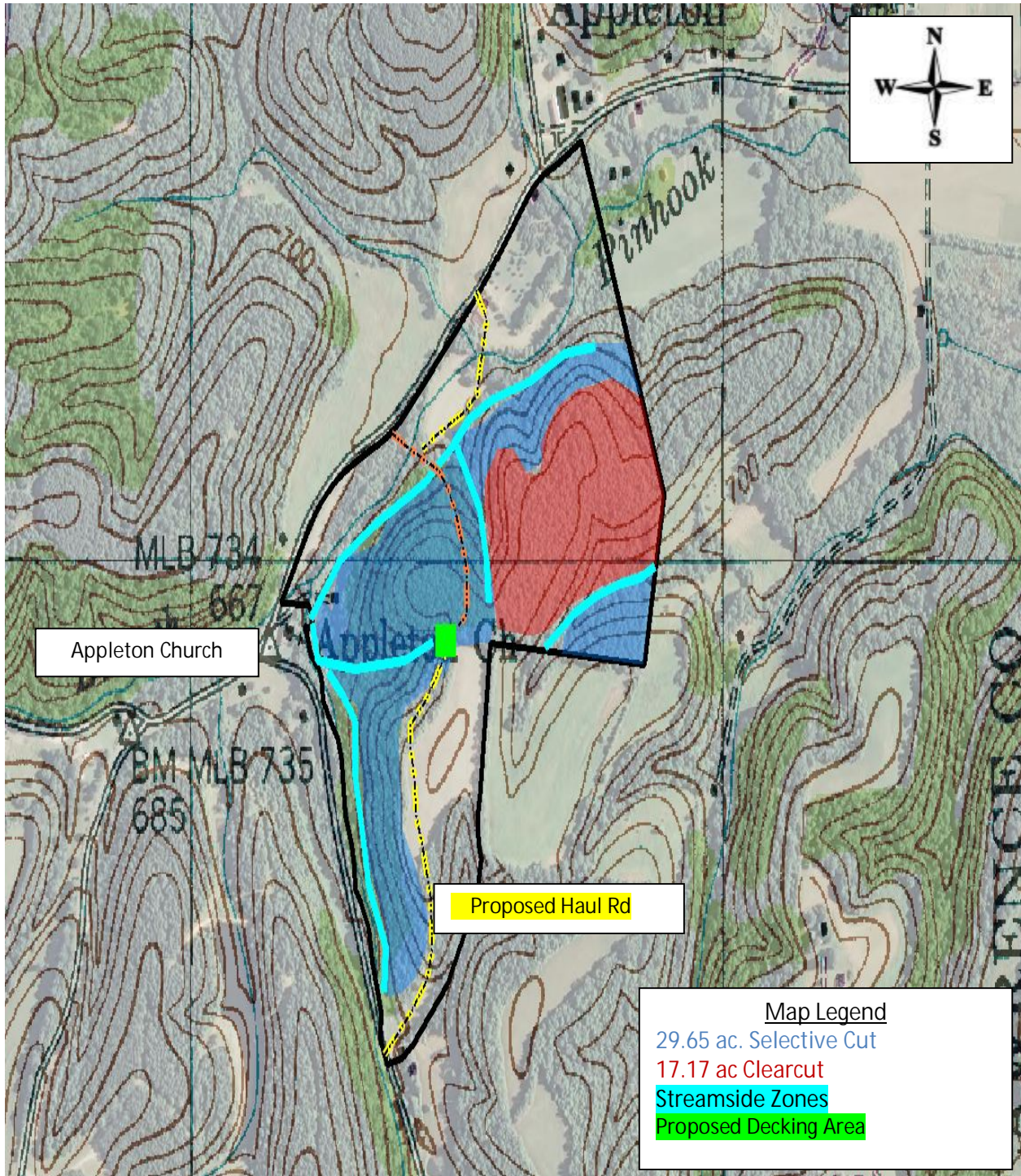
* The above Volumes estimates are for informational purposes only.

Bidders should satisfy themselves to the quantity and quality of said timber.

TERMS AND CONDITIONS OF SALE

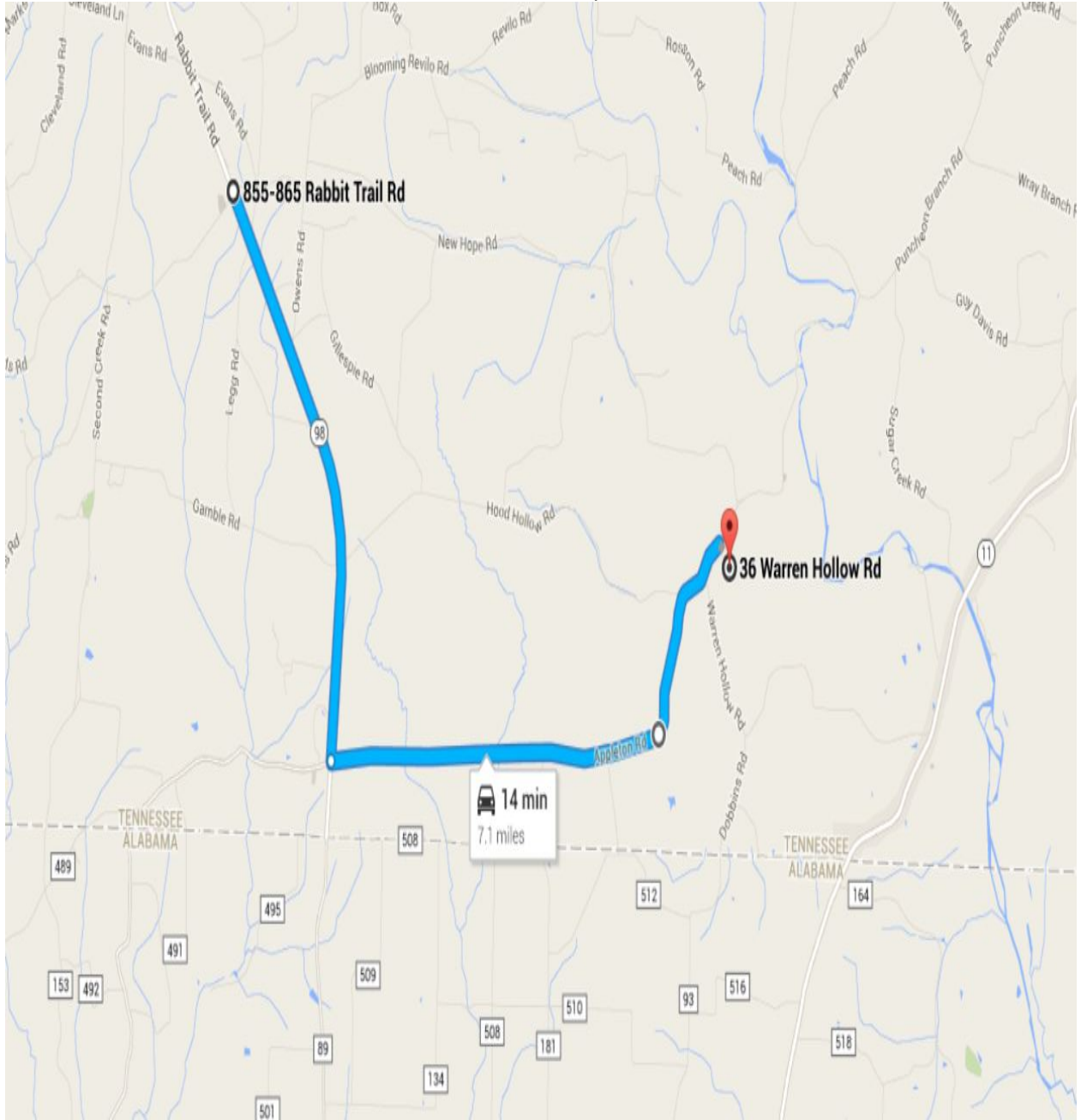
1. The Purchaser agrees to make payment to the Seller at contract signing.
2. The Purchaser shall furnish the Seller's Agent with a Performance Bond in the form of a check in the amount of \$1,500.00.
3. This Agreement shall be in full force and effect for a period of 12 months (1.0 years). Should restoration 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 "Pre-Harvest" 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. Logging debris must be left as low as reasonable possible. Normally this would be +/- 4 feet from the ground maximum. 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.. 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.
10. 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.
11. 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.
12. 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.
13. Seller and/or Seller's hunting lessee are responsible for removing any deer stands throughout the sale unit. Purchaser is not responsible for damage to deer stands.

Johnson Timber Sale Map
Lawrence County, TN
46.82 +/- Acre Sale Unit



Map Scale 1:5000
(Map Scale may be inaccurate due to file conversion)

Location Map





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BID OFFER

For
TED JOHNSON 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 Mr. Ted Johnson in Lawrence 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.)