

TIMBER SALE CONTRACT

This Timber Sale Contract ("Contract") entered into this _____ day of _____, 2008 by and between, _____ with an address of _____ ("Seller") and _____, with an address of _____ ("Purchaser")

PURCHASE PRICE

The Seller agrees to sell and the Purchaser agrees to buy for the sum of _____ Dollars (\$ _____), under the terms and conditions set forth in this Contract, all the marked standing timber (approximately 145,600 bd ft) upon an area of approximately 35 acres of woodland in Wayne County, Kentucky. Ten percent (10%) of the purchase price is to be paid at time of contract signing. The remainder is to be paid no later than April 1, 2009, or before logging begins, whichever comes first.

The location of the area can further be described as follows: Off Perdue Road on the Wayne/Clinton County border.

SELLER

With regard to the timber conveyed in this Contract, the Seller agrees with the following conditions:

- a. All trees to be included in this sale will be marked as follows: Trees are marked at eye level with blue paint. All sawlogs and pulpwood material contained in the marked trees are included in this sale. Seller makes no guarantee of the volume of timber contained in the sale area and is under no obligations to guarantee a specified volume.
- b. The Purchaser and his employees shall have access to the area at all reasonable times and seasons for the purpose of carrying out the terms of this contract.

PURCHASER

The Purchaser further agrees to cut and remove the timber conveyed in the Contract in strict accordance with the following conditions:

- a. Unless an extension of time is agreed upon in writing between the Seller and the Purchaser, all timber shall be cut and removed on or before and no later than September 1, 2009 and any materials not so removed shall revert to the Seller.
- b. Best Management Practices will be followed to ensure minimum impact on water resources both on site and downstream.

c. Purchaser agrees to protect, indemnify and save harmless, Seller and Seller's forestry agent from any and all liability for personal injuries, death and/or property damage or theft suffered or incurred by any person including, but not limited to, injuries to employees, agents, visitors and contractors hired by Purchaser in connection with the Purchaser's performance of this Contract.

d. It is understood by both parties that the Purchaser is an independent contractor and not an employee of the Seller.

MISCELLANEOUS

Seller and Purchaser mutually agree as follows:

- a. All modifications of this Contract will be reduced to writing, dated, signed and witnessed, and will be attached to this contract.
- b. This Contract may no be assigned or transferred without Seller's prior written consent.
- c. Resale of any portion of the standing timber conveyed by this Contract will not release the Purchaser from any or all the terms of this Contract unless the Seller signs a written release.
- d. No trees with boundary fence in them were marked. They should not be cut.
- e. Treetops falling on adjacent property should be removed promptly. Any damage to boundary fence should be repaired promptly.
- f. All litter resulting from logging operations must be removed from harvest area.

Signed:

Date:

Purchaser

Seller
