TIMBER CONTRACT

THIS CONTRACT is hereby made and entered into by and between _____Seller, and _____, Timber Purchaser, this ___ day of ____, 2021.

WITNESSETH:

WHEREAS, Seller has conducted an Auction sale of the timber and trees this 4th day of MAY, 2021 on ____AC± Hereinafter referred to as the HARVEST AREA. See **Timber Contract Addendums** attached.

WHEREAS, Timber Purchaser desires to cut and harvest the trees and timber located in the HARVEST AREA according to the terms and conditions set forth herein.

WITNESS: That the seller in consideration of_____ Dollars ($_____) as earnest money and in part payment for timber with the balance due on or before 14 days from this Contract date. The BUYER has paid the above Earnest Money to Tays Realty & Auction LLC, who shall deposit said Earnest Money into Escrow Account within 3 banking days. The Buyer unconditionally guarantees the validity of, and promises to make negotiable, any bank check used as purchase money for the above described property, whenever said check is presented for payment. **NO TIMBER SHALL BE CUT UNTIL FULL PAYMENT IS MADE.**

CONSIDERATION: Now therefore, for and in consideration of the sum of _____ _____$_____, the mutual promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. The parties hereto agree as follows:

1) ***Timber to Be Cut*.** Timber Purchaser has the right to cut, harvest and transport to the mill all merchantable trees growing in the HARVEST AREA which are ***fourteen (14) inches in diameter twelve (12) inches from the ground.***
2) ***Payment*.** Seller shall receive, and Timber Purchaser will pay at closing **within 14 days from this Contract date,** the sum of $_____ for the sale of all trees and timber products cut and harvested from the HARVEST AREA.
3) ***Term*.** All trees and timber products to be cut or harvested from the HARVEST AREA will be cut, harvested and removed by Timber Purchaser on or before NOVEMBER 4, 2022 On NOVEMBER 5, 2022, all logging operations shall be terminated.
4) ***Expenses and Taxes***. Timber Purchaser shall be allowed to keep all proceeds from the sale of trees and timber products from the HARVEST AREA. Timber Purchaser shall be responsible for the prompt and full payment of all expenses, liabilities, and costs associated with the cutting and harvest of the trees and timber products, and Timber Purchaser shall also be solely responsible for the payment of all taxes which may arise out of the cutting, harvesting and sale of the trees and timber products.
5) ***Logging Restrictions*.**
   a) Timber Purchaser shall do all that is reasonably possible to prevent any fires, including forest fires, upon the property. Timber Purchaser agrees to use its best efforts to extinguish any fire which might start upon the property, and agrees to take the necessary precautions to make sure that its equipment does not start any fires.
   b) Timber Purchaser agrees that no trees outside perimeter of those described in the foregoing description shall be damaged.
   c) Timber Purchaser agrees that no boundary line trees will be cut.
   d) Timber Purchaser shall repair all damages to the Property which it may cause, or which may be caused in its logging, cutting and harvesting operations thereon and Timber Purchaser shall restore the cleared areas to their condition prior to execution of this Timber Contract.
   e) Timber Purchaser shall take such precautions which are necessary so as not to allow its trucks and equipment to create ruts on the property during wet weather.
   f) Timber Purchaser shall remove all tops and debris from the area of cleared fields as they currently exist within thirty (30) days from its cessation of activity in removing timber, and in no event later than NOVEMBER 5, 2022. Purchaser will leave haul roads in a smooth and passable condition with waterbars where necessary when logging is completed. Purchaser shall scatter back into the woods all logging debris, level and smooth out loading areas, and subsequently disk in fescue and fertilizer on all affected areas as needed. Trash discarded by the loggers will be removed from the property when logging is completed.
6) ***Equipment*.** Timber Purchaser shall be allowed to bring onto the property all equipment which is necessary for it to conduct its cutting and harvesting operations in the HARVEST AREA. Such equipment may be parked or stored on the property overnight, although the Land Owner shall in no way be responsible for any damage, loss or theft of said equipment.
7) ***Applicable Laws*.** Notwithstanding anything else herein contained, Timber Purchaser shall follow all applicable laws, and obtain all necessary permits, in conducting its operations upon the property and in taking trees and timber products to the mill.
8) ***Warranties of Seller*.** No warranty is made to Timber Purchaser concerning the amount of or the condition of merchantable timber contained in the HARVEST AREA or about the number of merchantable trees contained therein.
9) ***Performance*.** Timber Purchaser agrees to perform the cutting and harvesting operations of the timber and timber products, the transportation of the same to the mill, and the sale of the same, in a good, diligent and professional manner.

10) ***Captions*****.** The captions contained in this Contract are for reference purposes only and shall not in any way limit or broaden the provisions of any paragraph herein.

11) ***Notices*****.** Any notice or payment made to either party hereto by the other party shall be sent to United States certified mail, return receipt requested, postage prepaid, to the address set forth below for the respective party, until such address is changed by that party giving proper notice to the other party of such change.

TO THE Seller:	TO THE Purchaser:
_____	_____
_____	_____
_____	_____

12) ***Binding Effect*****.** This Contract shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, successors, personal and legal representatives, and assigns.

13) ***Applicable Law***. This Contract shall be interpreted and construed pursuant to the laws of the State of Tennessee.

14) ***Severability*****.** Should any provision of this Contract be determined to be unenforceable, illegal or invalid by a Court of competent jurisdiction, then such unenforceability, illegality or invalidly shall not affect the other provisions herein contained which shall still remain in full force and of full effect.

15) ***Indemnification*****.** Timber Purchaser shall indemnify and hold Seller, Tays Realty and Auction, LLC and their agents., harmless from any liability arising out of Timber Purchaser's logging operations on the property, Timber Purchaser's presence on the property, and transportation of products from the property, including without limitation any liability for injury to persons or property, loss of life, damage to streams, damage to adjoining property, or fires to timber or equipment.

16) ***Enforcement*****.** In the event any Party must seek enforcement of the terms of this Contract, the prevailing party shall be entitled to reasonable attorney fees and court costs incurred in said enforcement.

17) ***Third Party Beneficiary.*** The Timber Purchaser of shall be considered a Third Party Beneficiary of this Contract and shall have standing to enforce the provisions of this Contract.

18) ***No Partnership*****.** The parties agree that Timber Purchaser is an independent contractor, and this Contract does not create any partnership or joint venture between Land Owner and Timber Purchaser.

IN WITNESS WHEREOF, the parties hereto have executed this Contract on the day and date first above written at COOKEVILLE, Tennessee.

Timber Purchaser:	Timber Purchaser:
Seller:	Seller:
Seller:	Seller:
Seller:	Seller:

Tays Realty & Auction LLC:

TIMBER CONTRACT ADDENDUM #1: HARVEST AREAS

Initials by the tracts purchased and "X"' tracts that are not to be included with this contract.

1) 49.40 AC± - TIMBER ONLY

Putnam County Tax Map 080 Parcel 048.00
Being the ARP Limited LLC timber located on Mill Creek Rd. Monterey, TN 38574
Bounded on the North by Hall & Mill Creek Church
Bounded on the East by Black & Mill Creek Rd.
Bounded on the South by Schmid & Bowman
Bounded on the West by Welch & Bowman
Approximately 49.40 ± Acres of Timber
Cut period: 18 months
Cut size: 14 inch diameter & 12 inches from the ground