

Forest Management Specialists, Inc.

4886 Chisholm, Florence, AL 35634

Telephone: 256-765-0397 Facsimile: 256-765-0398

September 24, 2011

Dear Timber Purchaser:

You are invited to submit a bid on the attached timber sale. To assist with the preparation of your bid, we have enclosed the following:

1) Timber Sale Synopsis, 2) Maps 3) Contract Provisions and 4) a Bid Form.

The Grantor makes no warranty or guarantee, expressed or implied, as to the quality, or kind of this timber. In addition, the Grantor reserves the right to reject any or all bids and to accept or reject irregular bids.

Sealed bids for the lump-sum (see "Acceptance" in Timber Sale Synopsis) purchase of the described timber will be received by Forest Management Specialists, Inc., acting as agent for the Grantor, until 11:00am, Thursday October 6, 2011. Bids will be opened at 4886 Chisholm Road (see attached map). Bids sealed and marked "TS 348" Timber Sale on the envelope should be mailed or delivered to:

Mailing Address: 4886 Chisholm Road
Florence, AL 35634
Phone: (256) 765-0397
Fax: (256) 765-0398

Bids received by phone will not be accepted, however, those faxed in by the bid opening time will be accepted. Thank you for your time, and if there are any questions, or if you would like for me to show you the timber, please feel free to call.

Sincerely,

Arthia (Billy) Rye, President
Forest Management Specialists, Inc.

Enclosures
Br/s

TIMBER SALE SYNOPSIS

DESIREABILITY: This hardwood tract has high quality saw-timber with approximately 100 trees of veneer quality.

TRACT: TS 348

ESTIMATED HARVESTABLE ACRES: 134

TIMBER TO BE SOLD: This property has changed ownership recently and all previous markings and flagging should be ignored. Timber shall be removed in the following manner:

Stand #1: Marked with blue flagging. All merchantable timber except those trees marked with two blue stripes shall be removed. This stand shall be harvested first.

Stand #2: Marked with orange flagging. Only those trees marked with two orange stripes, all merchantable storm damaged timber, and all merchantable dead timber shall be removed.

Stand #3: Marked with pink flagging. All merchantable timber equal to or larger than 18" d.b.h., all pine, all merchantable storm damaged timber, and all merchantable dead timber shall be removed.

The Grantor makes no warranties or representations as to the quality, quantity, or kind of timber conveyed.

LOCATION:

County, St.: Madison, AL

Nearest Community: Triana, AL

Working Legal Description: Portions of Sections 19, 20, & 29; Township 5 South; Range 2 West all in Madison County, AL.

ESTIMATED TIMBER VOLUMES (Doyle, top wood included):

<u>Product</u>	<u>Est. Tons</u>
Pine Pulpwood	<u>26</u>
Grade Pine Sawtimber	<u>134</u>
Hardwood Pulpwood	<u>1,677</u>
Misc. Tielogs	<u>400</u>
Oak Tielogs	<u>39</u>
Grade Red Oak	<u>2,894</u>
Grade White Oak	<u>240</u>
Ash Sawtimber	<u>110</u>
Sweetgum (Some redgum)	<u>493</u>
Cherry/Walnut	<u>39</u>

These volumes were estimated by a timber cruise of the property using 1/10th acre, fixed radius plots and cumulative tally on a 5 chains X 2 chains spacing. To obtain a copy of the Forest Management Specialists, Inc. cruise map or stand/stock table, please call 256-765-0397. While these volumes were determined using professionally accepted cruise methods, they are not guaranteed. As with all timber sales, we encourage the buyers to make their own estimation of volume.

CONTRACT EXPIRATION: October 31, 2012.

WARRANTY: Location maps are strictly intended as estimates and references only for the convenience of bidders. Sale area acreage was determined using Mapcard.com. The Grantor makes no warranty, express or implied, as to the volume or quality of timber within sale area. Each interested bidder should make its own individual determination as to the volume and quality of timber.

OFFER: The delivery of a bid shall constitute an irrevocable offer by the bidder to purchase the timber at the bid price submitted subject to the terms and conditions set out in the attached Timber Sale Contract Provisions. Once submitted, bids cannot be revoked except in writing, which must be delivered to Grantor prior to the opening bids. Notification of bid acceptance or rejection will occur on or before October 13, 2011 upon which bidder will be promptly notified.

ACCEPTANCE: In the event a bid offer is accepted, the bid offer and acceptance will become a binding contract to purchase the timber on the terms and conditions set out in the invitation to bid. The Grantor has agreed to accept the lump-sum in two equal payments. One half (1/2) of the accepted bid shall be paid at closing, which shall be within two weeks of acceptance of bid. The remaining one half (1/2) will be paid at the initiation of harvesting. However, the Grantor shall be paid 6% APR of interest on the remaining balance until final payment is received from Grantee.

CLOSING: At closing, Grantor will deliver the Timber Sale Contract containing the attached provisions. Grantee will submit payment to the Grantor by cash or cashier's check at the signing of the Timber Sale Contract, which shall be within two weeks of bid acceptance. A performance bond in the amount of 5% of the total accepted bid made payable to Forest Management Specialists, Inc. will also be submitted by the Grantee at closing. The performance bond will be refunded to Grantee upon completion of harvest, provided conditions of Timber Sale Contract have been fulfilled. Grantee will pay all recording fees. Any lawyer's title certificate or title insurance policies shall be the sole responsibility of the Grantee and the Grantee will pay any expenses incurred for the same.

QUESTIONS: Further inquiries pertaining to this sale may be directed to:

	<u>Name</u>
Administration and Marketing:	Billy Rye, President

TIMBER BID FORM

BID OPENING: 11:00 am , Thursday October 6, 2011!
AT: Forest Management Specialists, Inc.
(See attached map)

Arthia (Billy) Rye, President
Forest Management Specialists, Inc.
4886 Chisholm Road
Florence, AL 35634

Dear Mr. Rye,

I hereby submit to you, as agent for the owner, our bid for all of the merchantable timber situated on the below listed tract and understand and agree to the following conditions:

- *Tract Name: TS 348*
- *County, ST: Madison, AL*
- *Approximate Forested Acres: 134*
- *Conditions: Timber will be conveyed by Timber Sale Contract containing the provisions made a part of this prospectus of the sale. Other provisions may be added as mutually agreed upon..*
- *The **Grantor** reserves the right to reject any or all bids and to accept or reject irregular bids.*

_____ (\$ _____)
BID

ANTICIPATED START DATE

BID BY (Name)

ADDRESS

COMPANY

CITY, ST ZIP

_____ Phone

_____ Facsimile

_____ Email