

Nellie R. Green Estate – Timber Sale Contract

This **TIMBER CONTRACT**, made and entered into October ____, 2020 by **The Estate of Nellie R. Green, by and through Robert Singleton, Executor**, of 12150 Main Street, Mauckport, IN 47142, hereinafter referred to as the **“SELLER”**, and _____ of _____, hereinafter referred to as **“BUYER/BUYERS”**.

WITNESSETH: That the Seller, for and in consideration stated below, and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby grant, sell and convey, unto the Buyer, his/her heirs and assigns, the timber as hereinafter defined, lying or standing upon certain parcels of land described as follows, to-wit:

Tract 1 being 12.0312 acres, more or less, as shown in Plat Cabinet _____ Page _____ of the Hardin County Clerk’s Office and Tract 2 being 30.892 acres, more or less, per Clemons & Associates Land Surveying, Inc. survey plat.

WHEREAS, this contract is executed as a result of Buyer tendering the highest bid for the timber located upon the property described herein, at the online auction held October 6, 2020 for the sale of said timber and land upon which the timber is located, owned by the sellers.

WHEREAS, the Buyer is interested in cutting the timber on the real estate above described on the terms and conditions contained herein,

NOW, THEREFORE, for and in consideration of the herein stated, the receipt of which is hereby acknowledged, it is hereby mutually agreed by and between the Seller and the Buyer as follows:

1. Subject to the terms of this Contract the Seller does hereby sell the timber herein described to the Buyer, and the Buyer hereby buys the timber herein for the sum of _____ Dollars.

Payable as follows: \$10,000.00 upon signing this agreement, the balance of \$_____ due on or before October 20, 2020.

2. Buyer shall have twelve (12) months from the date of the new buyer’s deed which should be closed, approximately November 10, 2020, to harvest and remove said timber. At such expiration the Buyer agrees to have removed from the premises all of said timber that has been cut, and any cut

timber or uncut timber that is left on said property shall become the property of the Seller or the Seller's successors or assigns, and the Buyer shall have no further right to same in any way.

3. Buyer shall have the right to remove all species of trees, standing or lying upon the ground that are eighteen (18) inches in diameter or larger at the stump, measured six (6) inches from ground level with the exception of fence line trees, if any.

4. Possession: Buyer may begin the timber harvest upon completing payment in full under this contract and after fee simple title to both the 12.0312 acre and 30.892 acre tracts have been transferred to the buyer of said real property. No timber operations to begin until both real estate transactions have closed.

5. The Buyer is responsible for any fines levied or disciplinary action brought by the Department of Forestry, the Division of Water, or any other government agency. The Buyer, is to abide by all rules and regulations related to logging including the Kentucky Forestry Act, The Division of Water regulations and the U.S. Government.

6. The Buyer, their contractors, assigns, employees and agents are hereby granted a temporary easement to enter upon the land herein described for the purpose of cutting and removing said timber with ingress and egress by the most direct and accessible route for the cutting and removal of timber which is over the 12.0312 acre and 30.892 acre tracts.. The Buyer agrees to protect and/or maintain all physical improvements of the Seller's property, such as roads, bridges, culverts, pasture and/or cultivated fields, affected by the activities conducted under this contract in a functional condition throughout the life of this contract and to leave them in as good a condition as they are on the beginning of this contract on the contract's expiration.

7. Any tree laps or brush that falls into or is placed on open fields by Buyer shall be removed on or before the expiration of this contract.

8. That Buyer shall have a reasonable area in which to store the timber which has been cut prior to the removal of same from the premises on the land.

9. The Buyer is to provide proof that during the period of this contract that the Buyer has public liability insurance for negligence caused by Buyer, their contractors, assigns, employees, agents and guests.

10. That Buyer agrees to hold the Seller, Seller's successors or assigns harmless for any and all actual or alleged claims of any kind from the cutting, storing or removal of any of the timber purchased under this contract and Buyer further agrees that in the event action is taken and there is no negligence

of the Seller, then the Buyer agrees to reimburse Seller, Seller's successors or assigns, all costs and expenses to defend or settle such action including attorney's fees and court costs.

11. It is hereby understood that the Seller, Seller's successors or assigns has no interest in or responsibility for the daily operations for the timber cutting herein. Seller has sold the timber and Seller is in no way responsible for any liability that might accrue to the Buyer as a result of the cutting of this timber as the Buyer owns the timber.

12. Buyer shall not remove timber in extreme wet weather, and ditches or alterations made on the property herein described shall be leveled.

13. The Seller warrants that it is the absolute owner of the timber herein described.

14. The timber cruise estimates offered were for information purposes only. The buyer(s) has inspected the timber and is purchasing the timber based on buyer's own board footage estimates. No guarantee of board footage is being made by the seller, auctioneers, brokers or forester. Seller makes no warranty or representation as to the suitability, quality or quantity of timber covered by this Agreement, nor the logging conditions required to harvest the timber. Buyer acknowledges that it has inspected the property and timber and has satisfied itself as to such timber and the condition of the property, and Buyer is not relying on any representation of Seller.

15. The Seller, Barr Realty & Auction Co., Inc., Broker, auctioneers or agents will not be responsible for any boundary disputes or any disputes between the purchaser and any successors in title to this land or any disputes with any area landowners.

16. The Buyer(s) will be given a survey plat of property completed by Clemons and Associates Land Surveying, Inc. Any additional line identification will be the responsibility of the buyer(s).

17. The Buyer(s) understands that if any rebar with cap set or any other identified property corner marker of the survey are destroyed or disturbed by everyday logging or equipment, the buyer will replace the monuments by a licensed surveyor at the cost of the buyer/buyers.

18. The timber buyer/buyers are to keep all existing roadways in present or better condition prior to timber harvest. No tree tops or tree waste may be left in any logging roads that will prevent access by the land owner.

19. Enforcement of the timber harvest size will become the responsibility of the Real Estate buyer at the time of new deed transfer. It will not be the sellers, Barr Realty & Auction Co., Inc. Broker, Auctioneers or Agents responsibility to enforce.

20. Timber buyer/buyers must notify the land owners in writing when the timber harvest is completed.

21. Barr Realty & Auction Co., Inc. shall act as selling agent only on this timber purchase contract and is the exclusive agent of the Seller.

IN TESTIMONY WHEREOF, witness the signatures of the Seller and Buyer(s) on this the day and year first hereinabove written.

Date: _____ Time: _____

Nellie R. Green Estate
Robert Singleton, Executor

Date: _____ Time: _____ Date: _____ Time: _____

Buyer

Buyer

STATE OF KENTUCKY
COUNTY OF _____

Subscribed, acknowledged and sworn to before me by Robert Singleton, Executor of the Nellie R. Green Estate, on this _____ day of October, 2020 to be his free act and deed.

My commission expires _____.

NOTARY PUBLIC KY STATE AT LARGE

STATE OF KENTUCKY

COUNTY OF _____

Subscribed acknowledged and sworn to before me by
_____, Buyer(s) on this _____ day of October, 2020
to be _____ free act and deed.

My commission expires _____.

NOTARY PUBLIC KY STATE AT LARGE

STATE OF KENTUCKY

COUNTY OF _____

Subscribed acknowledged and sworn to before me by
_____, Buyer(s) on this _____ day of October, 2020
to be _____ free act and deed.

My commission expires _____.

NOTARY PUBLIC KY STATE AT LARGE

THIS INSTRUMENT PREPARED BY:

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