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Fee Amt: \$415.00 Page 1 of 11
Revenue Tax: \$364.00
Workflow# 0000340598-0001
Buncombe County, NC
Drew Reisinger Register of Deeds
BK 5415 PG 509-519

NON-STANDARD
FILING

TIMBER DEED

Prepared by Jason R. Page, P.O. Box 1724, Wilson, NC 27894, with no opinion on title and no closing

Return to: Oak Valley Hardwoods, Inc.
1414 Smoky Park Highway
✓ Candler, NC 28715

STATE OF NORTH CAROLINA

Revenue Stamps: \$364.00

COUNTY OF BUNCOMBE

PIN: 0635 00 7705 00000

THIS TIMBER DEED made and entered into this 8th day of March, 2016, by and between WILLIAM A. LITTLE, and wife, ELIZABETH G. LITTLE, having an address of 5626 Pinckney Avenue, Myrtle Beach, SC 29577, JOSEPH W. LITTLE, and wife, LUCILLE A. LITTLE, having an address of 3731 13th Place N.W., Gainesville, FL 32605, and WHITTEN E. LITTLE, Widower, having an address of 332 Turngate Drive, Bethel Park, PA 15102, hereinafter referred to as the "Grantors," and OAK VALLEY HARDWOODS, INC., a North Carolina corporation having an address of 1414 Smoky Park Highway, Candler, NC 28715, hereinafter referred to as the "Grantee." Wildwood Consulting, LLC, hereinafter referred to as the "Grantors' Agent," and whose address is 17 Frith Drive, Asheville, NC 28803, shall manage this timber sale.

WITNESSETH:

That the Grantors, for and in consideration of \$10.00 and other valuable consideration to them in hand paid by Grantee, the receipt of which is hereby acknowledged, have bargained and sold, and by these presents do bargain, sell and convey to Grantee, certain merchantable timber situated in Buncombe County, North Carolina, (the "Sale Area"), as designated as on the map attached as Exhibit A, which is incorporated herein by reference. Said Sale Area is a portion of the property described in Exhibit B, which is incorporated herein by reference.

The terms and conditions of this sale, which Grantee agrees to by acceptance of this deed are as follows:

1. *Harvest Specifications.* Grantee shall harvest all unmarked merchantable timber in the Sale Area. Grantee shall not harvest any trees marked with yellow paint, boundary trees, or Streamside Management Zone ("SMZ") boundary trees. The sale boundary is marked along the perimeter with two horizontal bars of orange paint on trees facing the interior of the sale. SMZ boundaries are marked with two horizontal blue marks facing away from the SMZ. ~~Small~~ limbs and tops are to be left in the woods or distributed back across the landscape. Larger tops are to be ~~placed in openings~~. No trees are to be cut from the SMZs except where crossings are required.

WAL
JNK and WEL

WAL GHJ
JNK
WEL

2. *Required Notice.* Grantee shall notify Grantors' Agent in writing 48 hours prior to the commencement of logging operations.

3. *Term of Timber Deed.* Grantee shall have thirty-six months from the execution of this Deed to cut and remove this timber.

4. *Access.* For the purpose of cutting, removing and transporting the said timber, Grantee for itself, its servants, agents, and workmen, shall have the right of ingress, egress and regress through, across, over and upon the Sale Area. The Grantors, for themselves, their heirs and assigns, covenant that they will take whatever action is necessary to provide Grantee with good and sufficient access to the Sale Area, will prevent any plowing, ditching, or construction of fences across the farm roads, paths, or access areas on the Property, and will prevent any other act whatsoever that would interfere with the cutting and removing of said timber and pulpwood.

5. *Decking & Skidding.* All decking and skidding must take place within the Sale Area, except as approved by Grantors' agent. No skid trails shall be constructed with a grade of more than 12% for a distance of more than 60 feet, except as approved by Grantor's Agent.

6. *Logging Debris.* Grantee agrees to keep all roads, ditches, fire lanes and waterways clear of logging debris. Logging debris in roads or streams or across property lines shall be removed before the end of the day in which they become an obstacle or hazard. No debris of any type shall be left on the Property except for natural trees and brush that originated on the land.

7. *Compliance with Applicable Laws.* Grantee agrees to comply with all local, state, and federal ordinances, statutes, and laws of any governmental authority having jurisdiction over any activities resulting from this Timber Deed.

8. *Hazardous Materials.* Grantee shall refrain from depositing any petroleum products, batteries or any other hazardous materials on the Property. Should any contamination occur as a result of Grantee's harvest operations, Grantee will be responsible for removing such contamination at Grantee's expense. Grantee or its agents shall at all times keep a trash can with plastic garbage bag liner at the log deck in which all trash shall be placed. Such trash can shall be emptied no less than weekly and disposed of in a legal manner offsite. No trash, including, but not limited to cans, bottles, paper, plastic, and towels, on shall be left on the ground at any time. At the completion of timber harvesting, Grantee or its agents shall remove all trash from the cutting area, including, but not limited to plastic, aluminum foil, cans, bottles, used filters, petroleum product containers, tires, batteries, equipment, parts of equipment, and household garbage placed on the Sale Area by Grantee or its agents. No trash shall be buried on this site.

9. *Best Management Practices.* Grantee agrees to harvest said trees and timber in accordance with North Carolina Forest Service Forest Practice Guidelines for Water Quality so that the Forestry exemption under the N.C. Sedimentation Pollution Control Act of 1973 remains in effect.

10. *Fire Prevention.* Grantee and its employees shall at all times exercise reasonable care to minimize and reduce the hazard of fire by the use of good forestry practices. No open fires shall be allowed on the Property. Grantee shall be responsible for suppression of and damages resulting from any fires caused by Grantee, its agents, employees, and assigns.

11. *Damage to Improvements.* Grantee shall pay the actual cost for repair of damages caused by its agents, employees, and assigns' logging operations to gates, fences, ditches, bridges, roads, cattle guards, culverts, crops, or other improvements on the premises.

12. *Road Maintenance.* Grantee shall properly maintain roads or paths used for the logging, including any roads constructed for use in the harvest operations, and shall either leave roads in as good of condition as they were when logging began or pay the actual costs of restoration.

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13. *Soil Damage.* Grantee, its agents, employees, and assigns, shall minimize soil damage which may result from operating logging machinery during wet ground conditions. Grantors' Agent may suspend logging operations if, in its sole judgment, conducting said logging operations during periods of wet weather and/or high soil moisture will result in excessive damage to the soils and roads of the Property. If said action should occur, Grantors shall extend the Term of Timber Deed by the length of time Grantee is denied access to the Property by the Grantors' Agent.

14. *Suspension of Logging Operations.* Should Grantee violate any of the terms and conditions of this Timber Deed and fail to remedy the situation to the satisfaction of the Grantors' Agent after notice and demand for remedy, the Grantors may declare this Timber Deed to be in default and, at the Grantors' option, (1) compel specific performance of this Timber Deed, (2) suspend harvest operations until default has been remedied, or (3) cancel the Timber Deed and seek other forms of relief available by law and/or equity.

15. *Damage to Trees Not Included in Sale.* Grantee understands and agrees that no flagged or painted boundary tree, or painted "leave trees" are to be cut. If any such trees, or trees that are not included in the sale are cut or unnecessarily damaged, Grantee shall pay for such trees at double the fair market value as determined by the Grantors' Agent. Grantors' Agent, in its sole discretion, shall determine whether trees have been improperly cut or unnecessarily damaged.

16. *Damage to Property Markers.* Any property corners or monuments that are altered, removed or damaged shall be replaced by a licensed surveyor at Grantee's expense.

17. *Letter of Release.* Grantee shall furnish a letter of release within ten (10) days of completion of logging should the harvesting operation be completed prior to time set out in the Timber Deed.

18. *Indemnity.* Grantee shall indemnify and hold Grantors harmless from any and all liability and any and all loss, including attorney's fees and other related and reasonable expenses incurred, arising from the operations, activities or loss caused by acts or omissions of Grantee's employees, contractors, subcontractors, or employees of contractors or subcontractors, and any invitees, and whether such liability or loss be to an adjoining landowner or to said employees, contractors, subcontractors, employees of contractors or subcontractors, or licensees of Grantee or to any others for property damage, personal injury, death or otherwise. Grantee shall furnish proof of liability insurance with limits of not less than \$1,000,000 bodily injury and \$500,000 property damage covering all operations under

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this Timber Deed. The Grantors shall be added to such policy as an additional insured. Grantee agrees to maintain worker's compensation insurance and adequate liability insurance to fully protect Grantors from any liability whatsoever, and will furnish evidence of such insurance upon request of Grantors or their agents.

19. *Exclusion of Warranties.* Grantee and Grantors exclude the implied warranties of merchantability and fitness for a particular purpose from this transaction. Grantors makes no representation or warranty as to the quality, quantity or value of the timber or the logging conditions associated with it, and Grantee is purchasing the timber conveyed "as is" and with all faults. There are no warranties which extend beyond the description in this Timber Deed.

20. *Entire Agreement.* This Timber Deed constitutes the entire agreement of the parties and the same may be amended only by further written agreement, duly executed by the parties hereto. All understandings, representations and undertaking heretofore had between the parties are fully expressed in the Timber Deed, executed by the parties hereto. All consents herein required must be in writing.

21. *Assignment.* This Timber Deed shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto, except this Timber Deed shall not be assigned to any party other than a financial institution by the Grantee without the written consent of the Grantors. In the event a financial institution which lends any part or all of the purchase price of the subject timber chooses to exercise its rights to collect any amount owed to it by the Grantee after default, such financial institution shall have all of the Grantee's rights, powers, liabilities and obligations under this Timber Deed. In said event, such financial institution shall have the right to cut and remove the timber conveyed in this Timber Deed, or to employ third-parties to do so, pursuant to the terms of this Timber Deed.

22. *Performance Bond.* A security deposit in the amount of Five Thousand Dollars (\$5,000.00) shall be deposited with Grantors' Agent by the Grantee at the execution of this Timber Deed, to be placed in a non-interest bearing trust account and returned upon satisfactory completion of the terms of this Timber Deed. The security deposit may be used by Grantors' Agent to reimburse Grantors for damage or loss of horticultural plants outside of the sale area, trees not designated for sale, the cost of repairs to improvements which are damaged by the Grantee, or the cost of removing debris.

23. *Explanation to Loggers.* Grantee shall provide a copy of this timber deed to its logger or any subcontractors, and fully explain the relevant standards and requirements of this instrument to the entire work crew prior to the commencement of harvesting.

TO HAVE AND TO HOLD the aforesaid merchantable forest products, together with the rights hereinabove granted unto the Grantee for the term of this Timber Deed.

For the consideration aforesaid, the Grantors, for themselves, their heirs, personal representatives and assigns, do hereby covenant with the said Grantee, its successors and assigns that Grantors are lawfully seized of said merchantable forest products, rights and privileges in fee simple and absolutely, free and clear of all encumbrances, and have full power and authority to convey the same, and that they will forever warrant and defend the title to the same against the claims and demands of all persons whomsoever.

IN TESTIMONY WHEREOF, the said Grantors have set their hands and seals, this the day and year first above written.

[Signatures on the following three pages]

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William A. Little (SEAL)
WILLIAM A. LITTLE

Elizabeth G. Little (SEAL)
ELIZABETH G. LITTLE

STATE OF SC
COUNTY OF Horry

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: William A. Little

DATE: 3/8/16



James H. Dusebury, Jr.
Signature of Notary Public

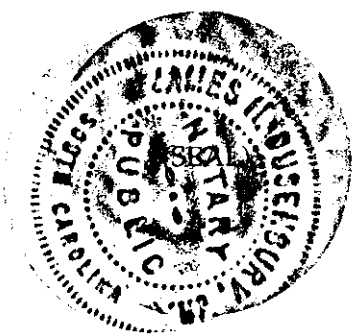
Printed Name: James H. Dusebury, Jr.

My Commission expires: 3/19/25

STATE OF SC
COUNTY OF Horry

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Elizabeth G. Little

DATE: 3/8/16



James H. Dusebury, Jr.
Signature of Notary Public

Printed Name: James H. Dusebury, Jr.

My Commission expires: 3/19/25

[Signature] (SEAL)
JOSEPH W. LITTLE

[Signature] (SEAL)
LUCILLE A. LITTLE

STATE OF SC

COUNTY OF Horry

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Joseph W. Little



DATE: 3/8/16

[Signature]
Signature of Notary Public

Printed Name: James H. Dusebury, Jr.

My Commission expires: 3/19/25

STATE OF SC

COUNTY OF Horry

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Lucille A. Little

DATE: 3/8/16

[Signature]
Signature of Notary Public

Printed Name: James H. Dusebury, Jr.

My Commission expires: 3/19/25



Whitten E. Little (SEAL)
WHITTEN E. LITTLE

STATE OF SC

COUNTY OF Horry

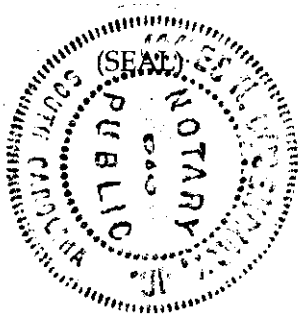
I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Whitten E. Little

DATE: 3/8/16

James H. Dusenby, Jr.
Signature of Notary Public

Printed Name: James H. Dusenby, Jr.

My Commission expires: 3/19/25



BEGINNING at a chestnut oak about 4 poles West of the Terrapin Rock, and runs South 9 deg. West 132 poles to a fork Chestnut Oak; thence South 9 deg. East 131 poles to a Water Oak at Springs Gap; thence North 41 ½ deg. East about 45 ½ poles to a boxwood, the northwest corner of the 23 acre tract described in a deed from G. W. Justice and others to O.C. Adams, dated October 28, 1925, and runs thence South 6 deg. West with a line of R.C. Warren, 118 poles to a stake in said line, which stands North 85 deg. West 24 poles from a Chestnut Oak, the **BEGINNING** corner of an 8 acre tract; thence the same course, 12 poles to a rock, Warrens' corner; thence North 84 deg. West 21 poles to a stake in said Warren's line; thence South 2 poles to a stake; thence South 80 deg. East 72 poles to stake; thence North 8 poles to a stake in the line of the 33 acre tract described in a deed from Carrie Ballard to O.C. Adams Yesteas, recorded in Book 62 page 249, of McDowell County Deed Records, and runs South 61 deg. East 45 poles to a stake and pointers in the line of the 125 acre tract, Euriah Owensbey's tract and corner; thence North 14 deg. East 14 poles to a stake and points; thence North 1 deg. and 5 min. West 45 ½ poles to a stake; thence North 58 deg. and 45 min. East 9 poles to a stake; thence North 28 ¾ deg. West 26 poles to a stake in the Euriah Ownsby (sp) old line; thence North 54 deg. 45 min. East 17 poles to a stake, Sloan's corner; thence North 12 deg. West 52 ½ poles to a stake, Sloan's corner; thence North 44 deg. West 6 ½ poles to a Chestnut, corner of a 29 acre tract described in said deed from Carrie Ballard to O.C. Adams Yesteas; thence North 20 deg. East 70 ½ poles to a stake; thence North 31 deg. West 26 ½ poles to a Spruce Pine on the South bank of the creek, formerly M.E. Ownsby's **BEGINNING CORNER**; thence North 69 deg. and 30 min. West 11 ½ poles to a Spruce Pine on the southern bank of Rock Creek; thence North 13 deg. East 2 poles and 5 links, crossing the creek to a stake in the Northern bank of Rock Creek; thence North 33 deg. 30 min. West 10 poles to smell (sp) dogwood on the northern side of Rock Creek, about 1 pole above the public road at Gillian's stake corner; thence South 84 deg. West, crossing the Creek with the northern line of said 75 acre tract described in a deed from William Redmond and others to E.J. Ownsby (sp), recorded in Book 23 at page 575, of McDowell County Deed Records, passing the Terrapin Rock to the **BEGINNING**, containing 220 acres, more or less. And being the same property described in a deed from G.D. Carter, Trustee to Board of Financial Control, Inc., recorded in the office of the Register of Deeds for Buncombe County in Book 431 at page 116.

LESS AND EXCEPT that property described in Book 758, Page 363, Buncombe County Registry, which is more particularly described as: Beginning at a stake on the old Shumont Road opposing a spring; running thence North 65 degrees West 384 feet to a stake on the bank of a branch; Thence North 16 degrees East 160 feet to a stake; thence South 68 degrees and 30 minutes East 434 feet to a stake on the old Shumont Road; Thence following the meanderings of the road a distance of 200 feet to the beginning. Containing by estimation 2 acres, be the same more or less.

LESS AND EXCEPT that property described in Book 799, Page 442, Buncombe County Registry, which is more particularly described as: Beginning at a stake on the Old Shumont Road opposite a spring, common corner of Lots 4 and 5 according to map; and runs thence North 68 degrees 30 minutes West 454 feet to a stake; Thence North 16 degrees East 40 feet to a stake; Thence South 70 degrees East 420 feet to a stake on the Old Shumont Road; Thence following the meanderings of the road 50 feet to the beginning.

For further reference, see Book 5379, Page 1068, Buncombe County Registry.

Oak Valley Hardwoods, Inc.
1414 Smokey Park Highway
Candler, NC 28715

To whom it may concern:

This hereby authorizes you to make our timber sale proceeds a single check payable to William A. Little.

ACKNOWLEDGED AND AGREED:

William A. Little
William A. Little

Elizabeth G. Little
Elizabeth G. Little

Joseph W. Little 3/9/2016
Joseph W. Little

Lucille A. Little
Lucille A. Little

Whitten E. Little
Whitten E. Little

SWORN TO BEFORE ME THIS
8 day of March, 2016.

James H. Dusembury (Seal)
Notary Public for South Carolina
My Commission Expires: 3/19/25

