

Prepared by and return to: George N. Hamrick
Hamrick & Galanis, PLLC
7048 Knightdale Blvd., Ste. 200
Knightdale, NC 27545

NORTH CAROLINA
WAKE COUNTY

TIMBER DEED

Rev #48.00

THIS TIMBER DEED, made and entered into this 17th day of December, 2018, by and between, ***Cottonwood Homeowners Association, Inc.***, (hereinafter referred to as the "Grantor") and ***T&T Logging, LLC, a North Carolina Limited Liability Company***, (hereinafter referred to as "Grantee"). The designated Grantor and Grantee shall include the parties named above and their heirs, successors and assigns and shall include singular, plural, masculine, feminine or neuter as required by context.

W I T N E S S E T H:

That the Grantor for and in consideration of \$10.00 and other good and valuable consideration to them in hand paid by the Grantee, receipt of which is hereby acknowledged, has bargained and sold and by these presents does bargain, sell and convey unto the Grantee and its successors and assigns, all of the merchantable forest products of every sort and description now standing, lying and being in Wake County, North Carolina, and being more particularly described as follows:

BEING that certain tract of land containing approximately 34.17 acres and having a property location of Plum Blossum Drive, Knightdale, North Carolina, and having Wake County PIN Number 1753-52-6484, Wake County Registry. See also deed recorded in Book 4004, Page 183, Wake County Registry.

All trees outside the sale area depicted on Exhibit A which is attached hereto and incorporated herein by reference are excepted and excluded. All conditions set forth on Exhibit B which is attached hereto and incorporated herein by reference are conditions of this timber deed as is fully set out herein.

But this conveyance is subject to and together with the following provisions:

1. The Grantee shall observe Best Management Practices and Applicable River Basin rules, abide by North Carolina Statutes on stream obstruction, water quality and sedimentation and refrain from depositing any hazardous waste on the premises. Grantee shall hold Grantor harmless from any non-compliance with the foregoing conditions and for any claim, injury or damages of any third party (including agents and employees of Grantee and its contract logger) arising from any activities conducted on the premises by Grantee under this contract

2. The Grantor grants to the Grantee and its successors and assigns, full right and privilege for a period of two years following the recording of this instrument through its agents and servants to enter upon said lands and pass and repass over the same with conveyances and equipment for the cutting and removing of merchantable forest products herein conveyed.

3. It is understood and agreed between the parties hereto that the Grantee, and its successors and assigns, shall have free rights of egress and regress over and upon the above identified lands as is necessary to reach said merchantable forest products and to cut and remove the same, provided the Grantee, and its successors and assigns, shall not interfere with the reasonable and normal use of the cleared lands embraced in the foregoing description and shall pay for any crop damage, except within the required access areas.

4. It is further understood and agreed that the existing streets and farm road ways shall be kept open at all times and that no tops, limbs or branches will be felled so as to throw portions thereof on the cleared land or in the ditches where the same would interfere with the use of said clear land or with the drainage of said lands. All drainage ditches shall be kept clear for drainage. The streets and farm roads shall be left in as good condition after the cutting and removal of said merchantable forest products as the same now are, reasonable wear and tear accepted and during the removal of said merchantable forest products, the streets and farm roads shall be maintained in such a condition that they may be used by the Grantor for the purposes for which they are now used. The Grantee shall not be responsible for repairing damage to fences.

TO HAVE AND TO HOLD, the aforesaid merchantable forest products and the rights hereinabove granted to the Grantee and its successors and assigns to their only use and behoof for the term of this timber deed.

The Grantor for themselves and their heirs, personal representatives and assigns, do covenant with the Grantee and its successors and assigns that the Grantor is lawfully seized of said merchantable forest products, rights and privileges herein before set out in their own right in fee simple and absolutely, free and clear of all encumbrances and that the Grantor has

full power and authority to convey the same in the manner aforesaid, which is done by this deed and that they will forever warrant and defend the title to the same against the lawful claims and demands of all persons whomsoever.

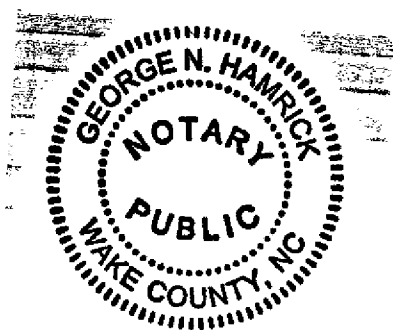
IN TESTIMONY WHEREOF, the Grantor has hereunto set their hands and seals the day and year first above written.

Cottonwood Homeowners Association, Inc.

By: *Daniel Dean Self Jr* (Seal)
Daniel Dean Self, Jr., President

SEAL-STAMP

State of North Carolina, County of *Wake*



I, *He undersigned* a Notary Public of the *Wake* County and State aforesaid, certify that **Daniel Dean Self, Jr.**, personally came before me this day and acknowledged that he is President of **Cottonwood Homeowners Association, Inc.**, a corporation, and that he as President, being authorized to do so, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp or seal, this *21st* day of *December*, 2018.

My Commission Expires: *5-21-22*, *George N. Hamrick* Notary Public

This map is not a certified survey and has not been reviewed by a local government agency for compliance with any applicable land development regulations and has not been reviewed for compliance with recording requirements for plats.

EXHIBIT A

Timber buyer and Logger are responsible for implementation of applicable river rules and BMP's.

Knightdale Bypass
Hwy 64/264



Timber Sale Area

Logging Access
to
Bethlehem Road

Adjoining timber
will sell the
same day - same time !

Proposed
Deck

Sewer Easement
See Conditions of Sale

Pink Flagged Line

"OUT"

SMZ

SMZ

SMZ

SMZ

"OUT"

Pink Flagged Line

Sewer Easement
See Conditions of Sale

Cottonwood
Subdivision
Entrance

PLACE OF SALE

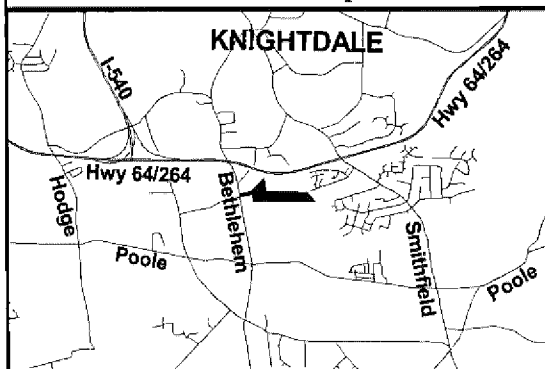
Thursday
October 18, 2018
11:00 A.M.

Total Timber Sale Area
8.03 Acres

Clear -Cut: 8.03 Acres
SMZ : 0.00 Acres

GPS Navigation

Latitude 35.762047
Longitude -78.484960

Location Map**Cottonwood Subdivision HOA****Timber Sale Map, Fall 2018****Wake County, North Carolina**

DATE: September 10, 2018

SCALE: 1:4800

DRAWN BY: Bradley J Rawlings

APPROVED BY: Bradley J Rawlings



RAWLINGS CONSULTING FORESTRY, PLLC

P.O. Box 1134
Wendell, North Carolina 27591

Voice/Fax: 919-365-5451

www.rawlingsforestry.com

Toll Free: 800-457-1121

EXHIBIT B**CONDITIONS OF SALE:**

1. The buyer will have 24 months from the date of the timber deed to cut and remove this timber.
2. All roads and paths are to be left in at least as good a condition as that in which they were found.
3. All sewer easements must be crossed with bridge mats.
4. The relationship between buyers and loggers must be in the form of a written contract. At a minimum, such contract must clearly state the adherence to the applicable River Rules, Best Management Practices, the endangered species act, and the "Conditions of Sale" as stated in this bid invitation. Rawlings Consulting Forestry, PLLC must approve the location of each crossing.
5. The buyer will be required to provide evidence of liability insurance of the buyer and the logging contractor in an amount suitable to the owners, showing the owners as additional insured, to protect owners from any and all claims for injury to persons or damage to property relating to any manner to the harvest.
6. Rawlings Consulting Forestry, PLLC must be notified at least 24 hours in advance, and not more than 72 hours in advance, of the initiation of logging operations. Failure to do so may result in an automatic partial or whole forfeiture of the performance bond.
7. All decking, skidding, and loading are to be done within the designated Sale Area (See timber sale map).
8. Within the timber sale area, all unmerchantable timber, tops and/or branches will be cut or caused to be laid on the ground. Large dead snags will be exempt. No trees, limbs, brush, or other logging debris shall be left in or across the boundary lines, roads, fields, fences, drainage channels, creeks, or ponds. All stumps will have a maximum height of 11.5 inches.
9. From within the streamside management zones (SMZ) and the select harvest area, only the trees marked with an Orange "O" are to be harvested
10. It will be the responsibility of the buyer to meet the performance standards in the Forest Practices Guidelines Related to Water Quality (15NCAC 1J .0201 - .0209), Nutrient Sensitive Water Management Strategy as related to the applicable river rules and Forestry Best Management Practices as described in a manual available from the North Carolina Division of Forest Resources. Any Riparian Buffer Zones or Streamside Management Zones marked by Rawlings Consulting Forestry, PLLC will be considered a minimum requirement and it will be the responsibility of the grantee to ensure correctness and to provide additional width or area as needed.
11. In the event that adverse weather conditions and/or excessive soil moisture make logging operations detrimental to the well-being of the land, Rawlings Consulting Forestry, PLLC reserves the right to halt any and all logging operations. If logging operations are halted by Rawlings Consulting Forestry, the cutting time limit will be extended proportionally when weather conditions and soil moisture are conducive to continued logging.
12. The buyer will not sell or assign any rights to any other person or entity to cut, saw, or remove any of the timber conveyed herein as firewood.
13. No boundary line trees are to be cut or unnecessarily damaged. Boundary line trees which are cut will be scaled according to International 1/4" Log Rule, Form Class 80 and paid for at the rate of \$800 per MBF.
14. The buyer will be required to post a \$4,000.00 performance bond with the owner's agent, Rawlings Consulting Forestry, PLLC, at the time of closing. The bond shall be forfeitable in part or in whole upon the basis of a final inspection by Rawlings Consulting Forestry, PLLC as to damage, if any, to be charged against said bond. Moreover, it is expressly stated that such bond is not intended to be agreed liquidated damages and is not intended to limit what Rawlings Consulting Forestry, PLLC considers to be the maximum damage that could be incurred or inflicted.