

TERMS AND CONDITIONS OF SALE:

- 1.) Seller agrees to furnish a Timber Deed to the Purchaser at date of closing in accordance with the following terms and conditions:
- 2.) Purchaser to cut and remove approximately seventy-five per cent of all pine trees. Said cutting and removal to be managed and accomplished in a professional like manner. Cutting does not constitute removal of limbs, branches, stumps, etc. by the Purchaser. All pine trees that are not to be cut, removed or damaged will be marked with paint prior to closing by representatives of both parties at such time as shall be mutually agreed upon by the parties. In the event the parties cannot agree on the volume or location of trees to be marked, neither party shall be obligated to perform pursuant to this agreement which shall become null and void and all sums paid herewith or heretofore by the Purchaser shall be refunded to the Purchaser. No hardwood trees of merchantable size (merchantable size being defined as a height of fifteen feet or higher measured from the base of the stump and a diameter of five inches or greater at the small end) are to be cut, removed or damaged unless prior consent is given to the Purchaser by the Seller, except those necessarily damaged in the removal of the timber sold to the Purchaser.
- 3) Purchaser to cut and remove all trees as outlined in Item No. 2 on or before June 16, 1982.
- 4) The Purchaser will commence its logging operations at State Park Road (S.C. 23-344) and log in a westerly direction along Overlook Court and Cardinal Drive and then proceed to the west of Cardinal Lake. Purchaser agrees to cut and remove pine trees as outlined in Item No. 2 on any isolated lot and/or lots upon written request by the Seller to remove same. Purchaser shall begin said cutting and removal within seven days of such written notice. Purchaser shall complete said cutting and removal as soon as possible.
- 5) The Purchaser shall be liable for any willful or unreasonable damage consistent with good logging practices for any damage to improvements or fixtures on the property of the Seller.
- 6) The Purchaser shall have the right to use any existing paved roads or other roads on the property for the purpose of harvesting and removing the timber hereby conveyed. The Purchaser agrees that it shall not exceed legal load limits of the State of South Carolina for logging trucks. The Seller warrants that the paved roads on the property are adequate to support weights to such legal load limits and the Purchaser shall have no responsibility or liability for any damage to the paved roads resulting from logging trucks so long as the legal load limits are not exceeded.
- 7) The Seller warrants that as of the closing date it can and will convey fee simple, record, marketable title to the timber above described, with only such exceptions as shall be approved by the Purchaser's attorneys. The timber deed to be executed by the Seller shall contain appropriate warranties to such effect and the Seller shall specifically

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