

STATE MS.-DE SOTO CO.

SEP 15 2 22 PM '93

645

TIMBER DEED

J.K.

J.K.

BK 261 PG 680  
W.E. DAVIS CLK.  
L.S. Woodward P.C.

THIS INDENTURE made this 7th day of September, 1993, by and between THE LESTER CHARLES TALBOT MARITAL TRUST, THE LESTER CHARLES TALBOT RESIDUARY TRUST and EDWARD L. TALBOT, Individually, Grantors, unto and with GOLDEN TIMBER, INC., a Arkansas corporation, Grantee:

WITNESSETH: Grantors are the owners in fee simple and in possession of the following lands lying and being situated in DeSoto and Tate Counties, Mississippi, to-wit:

TRACT I

Approximately 40 acres of hill hardwood timber in the south portion of the NE  $\frac{1}{4}$  of Section 17, Township 4 South, Range 9 West, Tate County, Mississippi. This is recognized on the attached map as Area 3.

TRACT II

Approximately 135 acres of bottom-land hardwood timber in Tracts II and III, being that portion of Section 8, Township 4 South, Range 9 West located East of the Coldwater River, North of the Talbot South Property line and West of Talbot cropland. This is recognized on the attached map as Area 1. This is bounded by a fence on the South, a river on the West, an open field on the East and a pink flag on the Southeast corner.

TRACT III

That portion of Section 9, Township 4 South, Range 9 West located South of the Coldwater River, West of the Talbot East Property line and North and East of Talbot cropland. This is recognized on the attached map as Area 2. This is bounded by the river on the North, the old river on the West, Talbot cropland on the South and a pink flag line on the East.

Specifically excluded from Area 2 is the timber around the Talbot cabin and West of the old river bed.

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, full receipt and the sufficiency of all of which considerations are hereby acknowledged, Grantors do hereby sell and convey all merchantable timber on Tract I; on Tracts II and III the following:

Cypress and Persimmon - No trees are to be cut.  
Oak and Ash - Only those trees 20 inches in diameter at the stump 12 inches above the ground and larger.  
All Other Species - All merchantable timber.

To have and to hold the same unto the said Grantee and its assigns until December 31, 1995. The Grantee shall remove his

646

equipment immediately after completion of said timber removal or at the end of said period, December 31, 1995. Title to all timber, logs, or trees on the property shall revert to the Grantor and be Grantors' property to the exclusion of said Grantee as of completion or December 31, 1995, whichever comes first.

Grantee shall be permitted during the above mentioned time to cut and remove said timber and for that purpose shall have full ingress and egress to and from lands above described. Grantee agrees to leave all roads leading into said property, all fill roads, turn roads, existing wood roads which are used by Grantee, in an open and passable condition, and in as good a condition as these roads were prior to the Grantee's use of said roads.

The Grantee shall remove the access roads and fences and shall otherwise conduct his logging operation in keeping with the customary good conduct and procedure of this type work. In the event trees are felled on vacant crop land, Grantee shall be responsible for removing the tree tops from field and roads.

Grantee will pay all severance taxes due any governmental institution as a result of the removal of the trees which are conducted on the premises during the term of this indenture.

Grantee shall hold harmless the Grantors herein from any and all liability and claims for damages whatsoever as may grow out of the cutting and removal of the timber which is the subject of this contract, and Grantee shall reimburse and pay to Grantors any cost or expense which he might incur whatsoever in this regard. Grantors warrant that they are owners in fee simple of said land and timber is free and clear of any and all liens or encumbrances.

The Grantee herein, Golden Timber, Inc., does specifically agree that it will maintain the fences at least to the extent and

647

condition that they are as of the date of this contract and that it will make an effort not to damage the property.

WITNESS our signatures on this the 7<sup>th</sup> day of September, 1993.

**THE LESTER CHARLES TALBOT MARITAL TRUST**

BY: George G. Abbott  
 First Tennessee Bank, N.A.  
 George G. Abbott, Vice President  
 and Farm Manager Trust Division

**THE LESTER CHARLES TALBOT RESIDUARY TRUST**

BY: George G. Abbott  
 First Tennessee Bank, N.A.  
 George G. Abbott, Vice President  
 and Farm Manager, Trust Division

Edward L. Talbot  
 EDWARD L. TALBOT, Individually

Accepted subject to terms stated this \_\_\_\_\_ day of  
 September, 1993.

**GOLDEN TIMBER, INC.**

BY: Thomas J. [Signature]  
 Authorized Representative

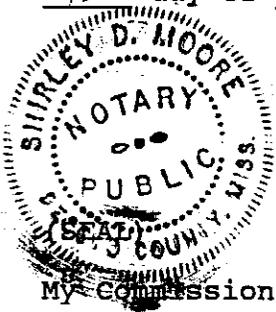
648

STATE OF Ms

COUNTY OF Keokuk

PERSONALLY appeared before me, the undersigned authority in and for county and state aforesaid, the within named EDWARD L. TALBOT who did acknowledge to me that he signed and delivered the above and foregoing Timber Deed on the day and year therein mentioned as his free and voluntary act and deed.

GIVEN under my hand and official seal of office on this the 9th day of September, 1993.



Shirley D. Moore  
TITLE: Notary Public

My Commission Expires: 1/12/97

STATE OF Tennessee

COUNTY OF Shelby

PERSONALLY appeared before me, the undersigned authority in and for county and state aforesaid, the within named GEORGE G. ABBOTT, Vice-President and Farm Manager, Trust Division of First Tennessee Bank, N.A. as Trustee for The Lester Charles Talbot Marital Trust and The Lester Charles Residuary Trust, who did acknowledge to me that he signed and delivered the above and foregoing Timber Deed on the day and year therein mentioned as his free and voluntary act and deed and as the free and voluntary act and deed of said banking corporation and Trusts, he first having been duly authorized so to do.

GIVEN under my hand and official seal of office on this the 7 day of Sept., 1993.



Cleveland A. [Name]  
TITLE: Notary Public

(SEAL)

MY COMMISSION EXPIRES DEC. 27, 1993  
My Commission Expires: \_\_\_\_\_

649

STATE OF Miss  
COUNTY OF Calhoun

PERSONALLY appeared before me, the undersigned authority in and for county and state aforesaid, the within named Thomas Fowler as Agent of GOLDEN TIMBER, INC. who did acknowledge to me that he signed and delivered the above and foregoing Timber Deed on the day and year therein mentioned as his free and voluntary act and deed and as the free and voluntary act and deed of said Arkansas corporation, he first having been duly authorized so to do.

GIVEN under my hand and official seal of office on this the 7th day of Sept., 1993.



Gary Newman  
TITLE: Notary Public

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE  
MY COMMISSION EXPIRES: May 6, 1997  
BONDED THRU HEIDEN-MARCHETTI, INC.

GRANTORS' ADDRESS

P.O. Box 84  
Memphis, TN 38101  
901-681-2362

P.O. Box 190  
Nesbit, MS 38651  
601-429-7291

GRANTEE'S ADDRESS

P.O. Box 3  
Barton, AR 72312  
501-572-3695

THIS DEED PREPARED BY:

JAMES R. JOHNSON, III  
P.O. BOX 219  
309 W. MAIN  
SENATOBIA, MS 38668  
601-562-5234

Filed for record this 10 day of Sep,  
1993 at 2:48 P.M. and recorded this  
the 10 day of Sep, 1993  
John R. Price, Jr., Clerk

