

PREPARED BY:
LAMB REALTY & FORESTRY LLC
POST OFFICE BOX 54
INDEPENDENCE, MISSISSIPPI
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INDEXING INSTRUCTIONS:
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BK 558 PG 157
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

STATE OF MISSISSIPPI
COUNTY OF DESOTO

TIMBER WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS: That ~~We~~, ^{Virginia} William A. Gartrell, Ginger M. Gartrell and ~~Ginger~~ ^{Emily} J. Gartrell of 7345 W. Church Road, Walls, MS 38680, telephone number 662-781-0018 hereinafter called the **GRANTOR**, for and in consideration of the sum of Ten Dollars (\$10.00) cash and other good and valuable considerations, the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell, Convey and Warrant unto **FLY Timber Company, Inc.**, 2178 Hwy 7 North, Grenada, MS 38901, telephone number 662-226-2276, hereinafter called the **Grantee** will harvest all merchantable timber excepts in buffer zone and trees marked with orange paint at D.B.H and stump level. If trees marked with orange paint are severely damaged then Grantor of marked trees will have to go to paragraph (3)three and collect damages. (SEE MAP) **EXHIBIT "A"** no boundary trees are to be cut located on the following property located and situated in Desoto, County Mississippi, described as follows, to-wit:

28.6 acres more or less being in the NE1/4 OF the NW1/4, Section 11, Township 2 South, Range 9 West and 5.6 acres being in NW1/4 of NE1/4, Section 11, Township 2 South, Range 9 West all being in Desoto County, Mississippi.

In lieu of a survey description, the said map is made a part hereof in order to describe the timber, which is to be cut.

FLY
Timber

9

This Timber Deed shall be for a period of twenty four (24) months and shall expire at midnight on the 9th day of MAY, 2009. Ownership of all trees and timber remaining on the property at the expiration of this Timber Deed shall revert to Grantor.

TOGETHER with the right of ingress and egress for grantee, its successors and assigns, and its agents, servants, contractors and employees, over and across said lands, and any other property owned by grantor(s) for the purpose of cutting, removing and manufacturing of said timber, and the right to install, on said lands, machinery, equipment and structures useful, necessary or convenient in the business of logging, sawing and removing said timber.

This Timber Deed shall be further subject to the following:

CONDITIONS OF SALE:

1. Buyer will be responsible for all **Severance Taxes**.
2. Grantee, its Agents or Assigns agree that damage to fences will be repaired immediately by the Grantee, or its Agents (See Map where fences are to be protected.) branches and debris will be cleaned from any streams, drainage ditches, lakes and fields before completion of timber cutting by the Grantee, or its Agents; Grantee, its Agents or Assigns agree to top large trees in the woods, but may skid pulp tree length if width does not exceed the width of skidder and no toppings will be left in open fields; Grantor will not be responsible for any permits or bonds and will not be liable for any damages to public roads or

bridges. Grantee agrees to repaired all roads on property after harvesting is completed, or soon thereafter as weather and ground conditions permit. Grantee agrees to leave the wood roads in as good or better conditions as found by Grantee, or its Agents; Grantee, its Agents and Assigns, agree to keep property clean and free of all oil cans, garbage, or other litter; Grantee, its Agents and Assigns, will conduct its logging according to the **Best Management Practice Guidelines** as set forth by the Mississippi Forestry Commission; and Grantee, its Agents or Assigns, agree that they maintain adequate **liability** insurance and will in any and all events hold harmless Grantors, its Agent from damages to property or injuries to person or persons, which may arise from or be incident to said logging operation and will indemnify and hold harmless the Grantors, its Agent from any lawsuits brought by any party related either directly or indirectly to the cutting and removing of said timber for the term of this contract. Grantor reserves the right to stop logging if wet weather conditons becomes to severe.

3. Arbitration Clause - It is agreed and understood between the Grantor and the Grantee herein its Successors and Assigns that should any dispute arise as to the terms and conditions of this deed, that said matter will be settled by arbitration of three (3) arbitrators, whose majority decision shall be final and binding upon the parties hereto. Said arbitrators shall be selected by the Grantor selecting one arbitrator, the Grantee selecting one arbitrator and the two arbitrators so selected shall select an arbitrator. The selection of the arbitrators shall be commenced no later than thirty (30) days following any dispute, which may arise and completed with due and reasonable diligence. The period allowed herein for cutting and removal of timber shall be extended automatically for the number of days required for the selection of arbitrators and to complete the arbitration of the dispute.

4. Violation Clause: If any of the conditions of this contract are violated by the grantee, the grantor may, upon giving the grantee notice in writing, suspend all operations engaged by the grantee under this contract until conditions and requirements of this contract have been complied with and if the grantee refuses to comply with each and every condition and requirement set forth in this contract and persists therein after notice in writing, the grantor may terminate the contract.

5. The buyer May Not Assign Timber Deed to a Third Party without Prior Written Approval of the Seller. TO HAVE AND TO HOLD THE SAME TO THE SAID GRANTEE, its successors and assigns forever; and grantors and assigns for grantors, their heirs, executors, administrators, and assigns, that grantors are lawfully seized as fee simple of the property herein conveyed; that it is free from all encumbrances, and that grantors have a good right to sell and convey the same; and that grantors, their heirs, executors and administrators shall warrant and defend the same to grantee, its successors and assigns forever, against the lawful claims of all persons.

WITNESS MY SIGNATURE, this the 4th day of May, 2007

William A. Gartrell
William A. Gartrell

Paul A. Blaylock

NOTARY PUBLIC

MY COMMISSION EXPIRES:
OCTOBER 1, 2010



(SEAL)
MY COMMISSION EXPIRES: _____

GIVEN UNDER MY HAND AND SEAL, this the 4th day of May, 2007

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County/Parish and State, the within named Ginger M. Gartrell, who acknowledged that she signed, sealed and delivered the above and foregoing Timber Warranty Deed on the day and year therein written as her true act and deed.

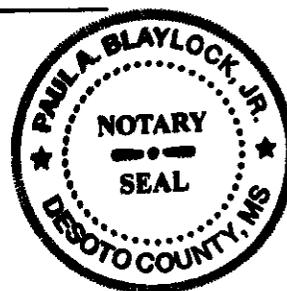
GIVEN UNDER MY HAND AND SEAL, this the 4th day of May, 2007

Ginger M. Gartrell
Ginger M. Gartrell

Paula A. Blaylock, Jr.
NOTARY PUBLIC

MY COMMISSION EXPIRES:
OCTOBER 1, 2010

(SEAL)
MY COMMISSION EXPIRES: _____



GIVEN UNDER MY HAND AND SEAL, this the 4th day of May, 2007

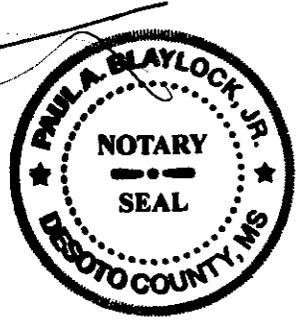
STATE OF MISSISSIPPI

COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County/Parish and State, the within named Virginia J. Gartrell, who acknowledged that she signed, sealed and delivered the above and foregoing Timber Warranty Deed on the day and year therein written as her true act and deed.

GIVEN UNDER MY HAND AND SEAL, this the 4th day of May, 2007

Virginia J. Gartrell
Virginia J. Gartrell



Paul A. Blaylock, Jr.
NOTARY PUBLIC

MY COMMISSION EXPIRES:
OCTOBER 1, 2010

(SEAL)
MY COMMISSION EXPIRES: _____

WITNESS MY SIGNATURE, this the 4th day of May, 2007

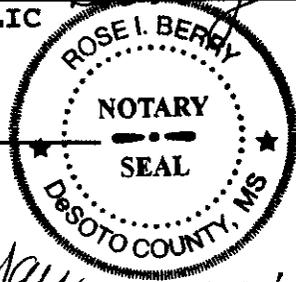
BY: [Signature]
ITS AGENT/Fly Timber Company INC.,

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority in and for said County/Parish and State, the within named Josh Angle, agent of Fly Timber Company Inc., who acknowledged that he signed, sealed and delivered the above and foregoing Timber Warranty Deed on the day and year therein written as his true act and deed.

GIVEN UNDER MY HAND AND SEAL, this the 9th day of May, 2007.

Rose I. Berry
NOTARY PUBLIC



(SEAL)

MY COMMISSION EXPIRES:
OCTOBER 20, 2010

MY COMMISSION EXPIRES: _____

WITNESS MY SIGNATURE, this the 9th day of May, 2007

GRANTOR

GRANTEE

William A. Gartrell

Fly Timber Company, INC.

Ginger M. Gartrell

2178 Hwy 7 North

~~Ginger~~ ^{VIRGINIA} J. Gartrell

662-226-2276

7345 W. Church Road

Walls, MS 38680

662-781-0018

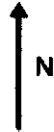
N/A

Scale 8' = 1' mile

LAMB'S REALTY & FORESTRY LLC

Albert Gartrell

390 Sycamore Road
Coldwater, MS 38618



SECTION 11

TOWNSHIP 2 south

RANGE 9 West

