

TIMBER SALE
Invitation to Bid
Dave Stewart Tract
Meigs County, Tennessee
120 Acres +/-

Dave Stewart is offering for sale to the highest and best bidder an estimated 13,321 board feet (Doyle Scale) of hardwood sawtimber, 1,860 tons of hardwood pulpwood and 3,423 tons of pine pulpwood. All merchantable sawtimber and pulpwood will be cut. The timber to be sold lies on flat to rolling land on Lankford Ridge Road and Big Sewee Road off of Tennessee State Highway 58.

Although the timber volume has been estimated, neither the Sellers nor their agent make any guarantee as to the quantity or quality, and each bidder is urged to inspect the sale area and make his own determination.

The sale area lies along fields and ridges near Decatur, Tennessee (See attached map). Access to the timber will be by existing farm roads leading from Highway 58 as well as Lankford Ridge Road. Property boundaries are fenced or marked with red flagging. The property is shown on Tax Map 033, parcel 004.00, Deed Book L4, p. 440, ROMC.

The timber will be sold on a **lump-sum** basis. The Sellers reserve the right to accept or reject any bid. Agents for the Sellers commission will be paid at closing. The property is in Chapter 12 Bankruptcy, the winning bid will have to be approved by the court before being awarded to the high bidder. Bids will be received by fax, by mail or hand delivered until 2:00 P.M., EDT, **February 28, 2020** by:

CHARLES R. PAGE, JR. & ASSOCIATES, INC.
Mailing and Office Address: 6466 East Brainerd Road, #7
Chattanooga, TN 37421
Phone and Fax Number: (423) 892-1434 office
Cell: (423) 280-3155 Don
(423) 280-2032 Jeff
Email: jeff@pageforestry.com

The Buyer will have 24 months from closing to cut and remove the timber. Care must be taken in felling and skidding so that erosion is kept to a minimum. Tree tops must be kept out of roads, fields and streams and off the adjoining property. Damage to fences must be repaired immediately. Care must be taken to protect pastures and fields in cultivation. At the conclusion of logging, roads must be left in the same condition or better than they were before logging commenced. Tennessee Best management Practices will be followed. Roads along edges of fields may be used to remove logs but loading areas must be restricted to the woods edge. No logging is to take place from October 1-January 1 during the length of the contract.

The Buyer will be expected to comply with all applicable State and Federal laws governing his operation, and Buyer must furnish proof of adequate General Liability Insurance and Workers' Compensation Insurance coverage on all employees, agents, contractors, or other parties connected with this operation. A \$2,000.00 performance bond will be required and will be returned at the satisfactory conclusion of logging.

Closing is expected take place as soon as reasonably possible, at which time the full amount of the consideration is due the Sellers.

Please feel free to inspect the sale area at your convenience or call one of the phone numbers listed above to make arrangements to meet to look at the tract.

Donald R. Page, RF/ACF
Jeffrey S. Page, RF
DRP/dp

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Sawtimber Volumes Presented in Board Feet (BF)

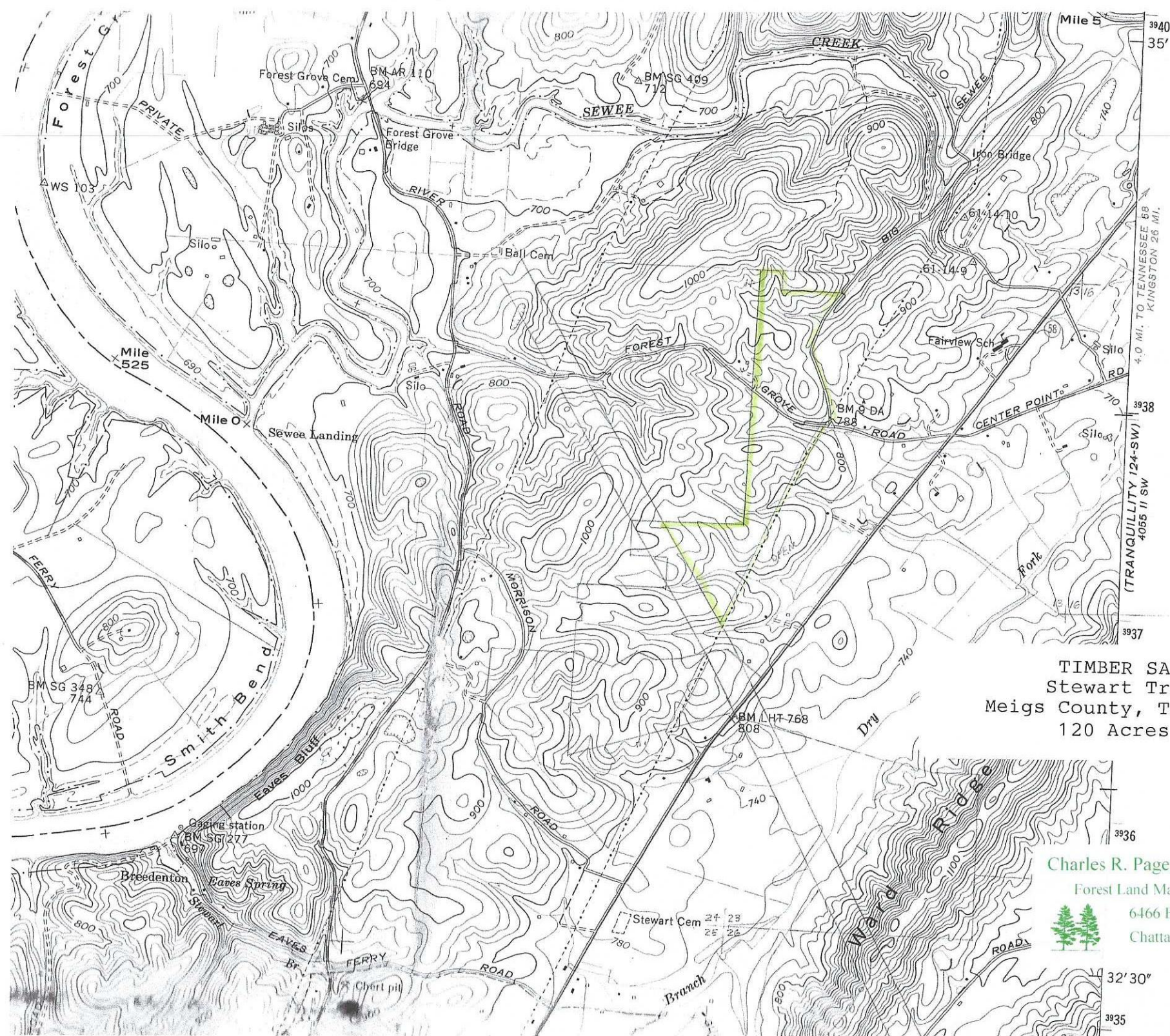
1/14/2020

Scribner Scale				Doyle Scale			
DBH(in.)	Yellow Pine	Black Cherry	White Oak	Scarlet Oak	Sweetgum	Yellow Poplar	Total Hardwood
10							
12							
14	9,027		555				555
16	1,639			638			638
18		700	2,548		2,772	3,990	10,010
20			1,021				1,021
22			1,097				1,097
24							-
26							-
28							-
Total BF	10,666	700	5,221	638	2,772	3,990	13,321
Volume (Tons)	72.0	6.1	45.7	5.6	24.2	34.9	116.5

Pine Pulpwood	
Standing	3,413.5
Topwood	9.5
Total	3,423.0 Tons

Hardwood Pulpwood	
Standing	1,847.3
Topwood	12.7
Total	1,860.0 Tons

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