

RAWLINGS CONSULTING FORESTRY

Post Office Box 1134 Wendell, North Carolina 27591-1134



INVITATION TO BID ON

48.092 ACRES

OF STANDING TIMBER

OWNED BY

IVEY PITTMAN, IRVING PITTMAN, STEVEN LEE

JANET THOMASON, FRANCES MOORE & DIANNE CREECH

JOHNSTON COUNTY, NORTH CAROLINA

TUESDAY, MAY 22, 2007 11:00 A.M.

TIMBER VOLUMES:

	<u>Volume</u>	<u>Log Rule</u>	<u>Form Class</u>
Pine Sawtimber	269.4 MBF	Scribner	78
Pine Chip-N-Saw	621.5 Tons		
Sweetgum Sawtimber	13.8 MBF	Doyle	76
Red Oak Hardwood Sawtimber	3.1 MBF	Doyle	76
White Oak Hardwood Sawtimber	2.5 MBF	Doyle	76
Misc. Hardwood Sawtimber	3.1 MBF	Doyle	76
Pine Fiber	870.7 Tons		
Hardwood Fiber	462.4 Tons		

LOCATION: This timber is located approximately 6 miles north of Selma, in the O'Neals Township of Johnston County, North Carolina. Access to view the timber is via farm paths from Hwy 39, just south of the intersection of SR 2125 or Bailey-Boykin Road. Look for the pink flagging and/or timber sale signs along the road. (See enclosed location map.)

Phone: 919-365-5451

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PROPERTY LINES: Property lines and cutting lines adjacent to the timber sale area have been marked on the ground with pink flagging. The interior property lines are not marked and the line trees associated with the interior lines, if any, will not be protected. However, there are two interior corners with marked witness trees near the southern end of the sale area that should be protected.

It is important to note that the timber harvesting activities on some neighboring properties have not always followed the true property line. As a result, there will be a variable width strip of mature timber between the neighbor's old clear cut and this timber harvesting area.

There are no SMZs within the timber sale area.

DESCRIPTION OF TIMBER: Offered for sale are eight blocks of primarily mature timber totaling 48.092 acres. The entire timber sale is to be clear-cut and may be accessed via farm paths from Highway 39. Within the timber sale area, pine sawtimber averages over 5,602 board feet per acre and 167 board feet per tree. The hardwood sawtimber is of a lesser quality and averages 468 board feet per acre and 74 board feet per tree.

There are no streamside management zones within this timber sale area. However, the soils within the area are wet-natured and are not suitable for all weather logging.

This timber sale is to be a clean-cut / clear-cut. All unmerchantable timber, tops and/or branches will be cut or caused to be laid on the ground. Large dead snags will be exempt.

METHOD OF DETERMINING TIMBER VOLUME: This timber was inventoried using a combination of 100% tally and the line plot method. Cruise lines were spaced two chains apart. One-tenth acre circular plots were established along the cruise lines at two chain intervals and timber within each plot tallied, resulting in a 22.58% inventory.

All merchantable pine timber was divided into one of three product groups. Pine saw timber was measured from a 14 inch DBH to an 8 inch or merchantable top. Pine chip & saw was measured between an 8 and 12 inch DBH to a 4 inch or merchantable top. Pine fiber was measured from a 6 inch DBH to a 4 inch top. All three product groups had a minimum height of one 16 foot log after which heights were measured using one half log increments.

All merchantable hardwood timber was divided into one of two product groups. Hardwood saw timber was measured from a 12 inch DBH to an 8 inch or merchantable top. Hardwood fiber was measured from an 8 inch DBH to a 4 inch top. Both product groups had a minimum height of one 16 foot log after which heights were measured using one half log increments.

Maps of the subject area and resulting acreage determinations were produced using ArcView Geographical Information System, Trimble Pathfinder Pro XR global positioning system and information from deeds, plats and aerial photographs.

SALE INFORMATION ONLINE: Complete information for all current timber sales is now available online at <http://www.rawlingsforestry.com/timbersales/>. Online information includes the bid invitation, sale map, inventory data and Stock & Stand tables, all of which are available in PDF format. Prospective bidders may register to receive automatic email notification of future timber sales at <http://www.rawlingsforestry.com/timbersales/emailnotices.html>.

THE SALE: This timber will be sold on a sealed bid, lump sum basis. Sealed bids will be accepted in our office, by mail, phone or FAX, until 9:00 A.M., **Tuesday May 22, 2007** or bids may be brought in person to the place of sale. At **11:00 A.M.**, all bids in hand will be opened. The highest bidder will be the successful bidder, provided his bid is above the undisclosed minimum. The seller reserves the right to refuse any and all bids. A deposit of ten percent of the bid price is to be delivered to Rawlings Consulting Forestry within 72 hours of the bid opening. Upon receipt of the timber deed, the balance of the sale price will become due. Any questions concerning the sale should be directed to Brad Rawlings in Wendell, North Carolina at (919) 365-5451 or via e-mail at rawlingsforestry@mindspring.com.

PLACE OF SALE: The opening of bids will take place on the property near the home of Ivey Pittman, as indicated on the timber sale map. (See timber sale map.)

CONDITIONS OF SALE:

1. The buyer will have 24 months from the date of the timber sale 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. 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.
4. Rawlings Consulting Forestry 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.
5. Decking must be done within the timber sale area. (See timber sale map)
6. In the event that adverse weather conditions and/or excess soil moisture make logging operations detrimental to the well-being of the land, Rawlings Consulting Forestry 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.
7. This timber sale is to be a clean-cut / clear-cut. 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.
8. **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 Neuse River 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 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. Crossing of the streams will be allowed provided that crossings are constructed according to Best Management Practices, the above-mentioned manual and with prior approval of Rawlings Consulting Forestry.
9. 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.
10. 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.
11. The buyer will be required to post a \$2,000.00 performance bond with the owner's agent, Rawlings Consulting Forestry, 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 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 considers to be the maximum damage that could be incurred or inflicted.