

## TIMBER SALE CONTRACT

This contract is made on September 28, 2023, between Woodward Roth Farms LLC and German America Bank [name of seller(s)], hereafter referred to as "Seller" and Sutton Timber Management, LLC, hereafter referred to as "Buyer." The Seller's address is 21 S. E. 3rd St. Evansville, IN 47708. The Buyer's address is 944 State Route 70, Marion, Kentucky 42064.

### 1. Sale

The Seller will sell to Buyer and Buyer will purchase from Seller, according to the terms and conditions set forth in Section 3 of this contract, all standing timber, as defined in this contract that is growing on and forming a part of the real property owned by the Seller in Crittenden County, Kentucky. The timber tract is described as follows:

North and South of Guggenheim Rd  
Deed Book 234 page 167, Deed Book 222 page 696  
Deed Book 234 page 725, Deed Book 229 page 460

The Seller warrants that the Seller is the owner of the timber standing on the land above described and further that the Seller possesses the unencumbered title has the absolute right to enter into this Timber Sale Contract. The Seller guarantees clear title to the above described real estate and shall defend said title against any and all claims. The Seller shall fully indemnify and hold harmless the Buyer for any damages suffered by Buyer in the event of a superior claim to said real estate. The Seller further provides the Buyer the right of ingress and egress over and through Seller's controlled property and agrees to the use of reasonably sized yarding areas for the working, storage, and loading of the timber being harvested under this Timber Sale Contract. The routes of ingress and egress and the yarding area location(s) are to be determined by mutual agreement of the Seller and Buyer.

### 2. Description of Timber

Buyer will remove and pay the Seller for the following described timber:

- a. All Timber on property cut from 18 inch  
and Above at the stump

b. Other timber products that will be cut and removed under this contract shall consist of: \_\_\_\_\_

c. The Buyer may remove the following optional timber products at the Buyer's option, provided that these products will be paid for according to the terms set out below and will be subject to different terms and conditions of this contract: \_\_\_\_\_

### 3. Price and Terms of Payment

The buyer will pay the following prices for the timber removed:

Species	Grade	Price	Unit of Measure
50 %	to Land owner		
50%	to Logger		
\$ 3.00 ton	to Land owner for pulp		

Additional terms and conditions of payments:

Checks wrote to  
German America bank and KY Roth LLC

#### **4. Title and Risk of Loss**

The Seller is responsible for the risk of loss to timber that is subject to removal while it is standing. Insurable interest in the timber will pass to the Buyer at the time of felling.

#### **5. Kentucky Forest Conservation Act Compliance**

The timber harvest shall be conducted pursuant to KRS 149.330 – 149.355, the Kentucky Forest Conservation Act (KFCA) and applicable administrative regulations. The Seller shall cooperate with and assist the Buyer as needed to comply with KFCA. The Seller shall provide Buyer with a definable boundary line description and physically show the boundary lines to the Buyer. Seller shall indemnify Buyer for any liability suffered by Buyer, including court costs and attorney fees, as a result of incorrect boundary lines provided to the Buyer by the Seller. Any uncertainty as to an accurate boundary line shall be resolved by a land survey paid for by the Seller.

#### **6. Time of Harvest**

Timber harvest operations may commence at any time after the full execution of this Timber Sale Contract, at the Buyer's option. Timber harvest operations must be completed on or before September, 2026, after which time the right to further access to Seller's property by the Buyer shall cease unless expressly agreed otherwise by the Seller and Buyer.

#### **7. Contract Memorandum May Be Recorded**

A memorandum of this Timber Harvest Contract may be recorded in the Office of the Clerk of the County in which the above described real estate is located.

#### **8. Enforcement Costs**

In the event litigation is necessary to enforce this Timber Sale Contract the non-prevailing party shall be responsible for the prevailing party's litigation expenses including court costs and attorney fees.

#### **9. Additional Terms and Conditions**

This contract contains the entire agreement and terms between the parties and supersedes any and all previous written or oral negotiations, commitments, writings, or statements.

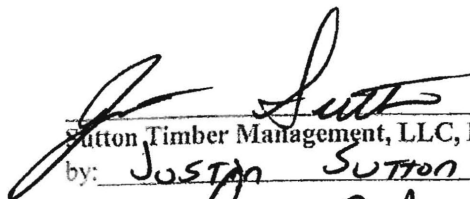
All terms and conditions contained herein shall be controlled by Kentucky law. Jurisdiction and venue shall be the State Courts in the County where the above described real estate is located.


This contract may be amended only in writing executed by the Seller and Buyer.

Any ambiguities in this contract shall not be construed against either party based on the draftsman's employment.

If any portion of this Timber Sale Contract is judicially invalidated the balance of the provisions contained herein shall be unaffected.

Receipt of a copy of this Contract is acknowledged upon signing.

 9-28-23  
Sutton Timber Management, LLC, BUYER  
by: Justin Sutton (print name) DATE

 9-28-23  
Alvin Basham, SVP (print name) SELLER  
Gemma Freeman Basham DATE

\_\_\_\_\_  
(print name) SELLER DATE

\_\_\_\_\_  
(print name) SELLER DATE

\_\_\_\_\_  
(print name) SELLER DATE