

TIMBER CONTRACT

THIS AGREEMENT, made and entered into this _____ day of June, 2025, by and between The Gardner Crenshaw Foundation, A Nevada Corporation with its principal office address being 179 Oriole Lane, Campbellsville, Ky. 42718, by and through Patti Langston, President, AND Alan Pace and his wife Palvena Pace of 110 Canterbury Way, Campbellsville, Ky., party of the first part and _____
whose address is _____
party of the second part.

SAMPLE

WITNESSETH, that first parties hereby sell to the second party all of the merchantable timber with a stump diameter of sixteen inches (16") in diameter and larger, no lower than (6") from the ground level on the uphill side, upon the following described property for the consideration price of \$ _____ (_____). The consideration is paid in the following manner: Cash in hand paid with the signing of this agreement.

The real estate off which this timber is sold is more particularly described as follows:

All timber as described above located on Tracts # _____ of the CRENSHAW FARM LAND DIVISION, located on Hollis Thomas Road, Glasgow (Barren County), KY., with access from Hollis Thomas Road and by a 30' Ingress / Egress Easement as shown on a plat of record in Book P22, Page 602 records of the Barren County Clerk's Office, Glasgow, Ky.

Source of Title: (Gardner Crenshaw Foundation): This being the same property described in Deed Book 433, page 825, records of the Barren County Clerk's Office, Glasgow, Ky. (Alan Pace): This being the same property described in Deed Book 229, page 232, records of the Barren County Clerk's Office, Glasgow, Ky., and as willed to Alan Pace by the will of Edna Pace in Will Book 17, page 951.

The second party shall be responsible for surveying and ascertaining the correct boundary lines before cutting and removing any timber and shall hold first parties harmless from all claims by third parties with respect to encroachment, damage or wrongful removal of timber and shall pay the costs of all litigation with respect of any defense first parties or their successors may hereafter be required to make upon their own behalf, including first party attorney fees. There is no warranty either expressed or implied, either by the first parties or their agents, as to the boundary lines or acres and no warranty expressed or implied either by the first parties or their agents as to the board footage or species of the timber. All Kentucky Logging rules and regulations shall apply. The second party is responsible for any fines levied or disciplinary action brought by the Department of Forestry, the Division of Water, or any other government agency. The second party (buyer) is to abide by all rules and regulations related to logging including the Kentucky Forestry Act, The Division of Water regulations, and the U.S. Government.

The second party shall have the right of entry upon said Tracts # shown above and as shown on the plat, and the second party shall have the right of entry using the ingress / egress Easement as shown on the plat, for a period of time ending on _____, 2026, for the purpose of entering upon said lands with the necessary equipment, agents, servants and employees for the purpose of cutting, felling and removing said timber, using when possible farm roads and usual access routes over and upon said property and shall not go upon said lands when weather conditions would permit or cause damage to said land. All tree laps are permitted to remain upon said property, subject to any government rules and regulations and provided however that such laps shall be removed from cleared lands. All fences shall be restored to their present condition if destroyed or damaged in the removal of said timber. The party of the second part shall have the right to construct temporary logging roads, upgrade any existing roads or bridges, and to build necessary bridges on the tract # shown on the first page of this contract. The party of the second part shall also have the right to upgrade the area of the Ingress / Egress Easement across Tract #1 as shown on the plat, to aid in getting equipment/timber in and out, and shall have the right to construct or upgrade the Ingress / Egress Easement across Tract #1 or Tract #2 including building or upgrading any existing roads or bridges, and to build necessary bridges on said tracts.

Tract #1 is subject to a 30' Ingress / Egress easement for the use and benefit of both Tract #1 and Tract #2. Access for both Tract #1 and Tract #2 is by the Ingress / Egress Easement. The existing access from Hollis Thomas Road is a 30' ingress / egress easement across Tract #1 which leads to Tract #2, as shown on the plat. The ingress / egress easement is defined as (A 30' easement for ingress and egress on Tract #1 in favor of Tract #1 and Tract #2, their heirs and assigns, and a temporary easement in the same location and the same dimensions for the removal of any timber from Tract #1 and Tract #2). Any of the parties (landowners or timber buyers) can build, improve, modify, and maintain said easement, at their own cost. The easement shall remain open unless agreed to by all parties that have access to the easement.

The party of the second part shall have the unobstructed use of any open fields on the Tract # shown on the first page of this contract and said tract of the plat, for the purpose of cutting, felling and removing said timber. Log yards may be created in any open areas on the Tract # shown on the first page of this contract.

No log yards are permitted on any other tract without the written permission of the new owner of that tract.

There shall be no sawmill placed on the above land.

The second party shall be responsible for any damage to fences, crops, roadways, pasture, or any other damage caused by second party's entry upon said property.

The second party agrees to hold first parties, and their successors and/or assigns, harmless from all claims made against them for personal injury or property damage, of whatever nature and by whomsoever made, resulting from the cutting and/or removal of said timber.

The second party agrees to grade the road or roads over which logs are hauled when the timber has been removed and to restore it or them to at least as good condition as they are now.

Second party shall notify the owner of the above- described real estate upon completion of the timber cutting and removal if finished prior to the _____, 2026 ending date.

Any cut timber or uncut timber that is left on said property at the end of the harvest period defined in this contract, shall become the property of the Seller or the Seller's successors or assigns, and the Buyer shall have no further right to same in any way. The timber cruise estimates offered were for information purposes only. The buyer(s) has inspected the timber and is purchasing the timber based on buyer's own board footage estimates. No guarantee of board footage is being made by the seller, auctioneers, brokers, or forester. Enforcement of the timber harvest size will become the responsibility of the Real Estate buyer at the time of new deed transfer.

This contract is non-assignable by second party except upon the written approval of the first party.

Given under our hands this _____ day of _____, 2025.



GARDNER CRENSHAW FOUNDATION
Patti Langston, President

State of Kentucky
County of _____

I, the undersigned Notary Public do certify that the foregoing instrument in writing was produced to me in said State and County by Patti Langston, President, for and on behalf of The Gardner Crenshaw Foundation, party of the first part herein, who acknowledged and delivered the same to be her free act and deed.

This _____ day of _____, 2025.

My commission expires _____.

NOTARY STATE OF KY AT LARGE

ALAN PACE

PALVENA PACE

State of Kentucky
County of _____

I, the undersigned Notary Public do certify that the foregoing instrument in writing was produced to me in said State and County by Alan Pace and his wife Palvena Pace, party of the first part herein, who acknowledged and delivered the same to be her free act and deed.

This _____ day of _____, 2025.

My commission expires _____.

NOTARY STATE OF KY AT LARGE

Sample

Second Party

Second Party

State of _____
County of _____

I, the undersigned Notary Public do certify that the foregoing instrument in writing was produced to me in said State and County by _____, party of the second part herein, who acknowledged and delivered the same to be their free act and deed.

This _____ day of _____, 2025.

My commission expires _____.

NOTARY STATE OF KY AT LARGE

This instrument prepared by:

BERTRAM, COX & MILLER, LLP
Attorneys at Law
P.O. Box 1155 - 321 East Main Street
Campbellsville, Ky. 42719-1155

By: _____
John D. Bertram, P.S.C.

Sample

State of Kentucky
County of Barren

CLERKS CERTIFICATE

I, _____, Clerk for the County and State aforesaid, certify that the foregoing contract was on the _____ day of _____, 2025, lodged in my office for record, whereupon the same with the foregoing and this certificate have been duly recorded in my office.

Given under my hand this _____ day of _____, 2025.

_____, Clerk

By: _____, DC