

**CONTRACT FOR THE SALE AND PURCHASE  
OF REAL PROPERTY**

This Contract is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, by and between \_\_\_\_\_ (hereinafter referred to as "BUYER") and Anthony Forest Products Company, a Delaware Corporation ("SELLER").

**1. Conveyance.**

In consideration of the mutual covenants contained herein, SELLER agrees to sell and convey and BUYER agrees to purchase and take title to, upon the terms herein set forth, all that tract or parcel of real estate ("Real Property") containing approximately \_\_\_\_\_ acres, more or less, located in \_\_\_\_\_ and being more particularly described, to-wit:

**2. Purchase Price and Payment.**

(a) The total purchase price for the Real Property shall be the sum of \_\_\_\_\_ ("Purchase Price"). Upon execution of this contract, BUYER shall pay the sum of \_\_\_\_\_ as earnest money ("Earnest Money") to be applied as part payment of the Purchase Price at the Closing. The balance of the Purchase Price shall be paid in immediately available funds at the Closing.

(b) The Earnest Money shall be deposited with \_\_\_\_\_ who will hold and disburse it in accordance with the terms and provisions of this Contract. If this Contract is not accepted by SELLER or if title requirements are not fulfilled, the Earnest Money shall be refunded to BUYER. If BUYER shall fail to fulfill its obligations, the Earnest Money shall, at the option of SELLER, become liquidated damages, which shall not prohibit SELLER from asserting other rights which SELLER may have because of such failure.

(c) This is a sale in gross of tracts and not a sale by the acre of land. There is no warranty of acreage and there shall be no adjustment in the Purchase Price for any acreage discrepancies.

**3. Disclaimer; Waiver.**

(a) Any documents, maps, cruises, compilations, timber inventories, surveys, plans, specifications, reports and studies made available to BUYER by SELLER are provided as information only. SELLER has not made, does not make, and has not authorized anyone else to make any representation as to: (i) the existence or non-existence of access to or from the Real Property or any portion thereof; (ii) the number of acres in the Real Property; (iii) the volume, type, condition or quality of timber on the Real Property or logging conditions or feasibility; (iv) the location of the Real Property or any portion thereof within any floodplain, flood prone area, watershed or the designation of any portion of the Real Property as "wetlands"; (v) the volume, type, condition or quality of minerals on the Real Property; (vi) the availability of railroad, water, sewer, electrical, gas or other utility services; (vii) the environmental conditions or requirements of the Real Property; (viii) the stability of soils; (ix) the condition of any building structure or improvements on the Real Property; or (x) the suitability of the Real Property for any purpose. **SELLER HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE**

Seller: \_\_\_\_\_ Buyer: \_\_\_\_\_

**OF THE REAL PROPERTY, INCLUDING WITHOUT LIMITATION ANY WARRANTY RELATING TO THE CONDITION OF THE REAL PROPERTY, ITS SUITABILITY FOR BUYER'S PURPOSES OR THE STATUS OF THE PROPERTY'S MAINTENANCE OR OPERATION. SELLER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT THE REAL PROPERTY MAY BE USED FOR ANY PURPOSE WHATSOEVER.**

(b) BUYER expressly acknowledges that: (i) SELLER has not made any representations or warranties whatsoever concerning the Real Property or any matters pertaining to the Real Property; and (ii) in entering into this Contract, BUYER is not relying on any such representations or warranties.

(c) BUYER has examined and inspected or shall fully examine and inspect the Real Property and become thoroughly familiar with the title, condition, status and suitability of the Real Property. Unless BUYER terminates this Contract by reason of any right to do so under this Contract, BUYER is willing to and BUYER shall purchase the Real Property and SELLER shall sell the Real Property "**AS IS, WHERE IS, with all faults**" at the Closing.

(d) BUYER, for itself and its successors and assigns, hereby waives and releases SELLER from any and all contractual, statutory, common law, and/or other liabilities, obligations, claims or causes of action, known or unknown, that BUYER or its successors and assigns may be entitled to assert against SELLER arising in whole or in part of, or relating or connected in any way to, the condition of the Real Property including, but not limited to, any such liabilities, obligations, claims or causes of action based in whole or in part upon any applicable federal, state or local environmental law, rule or regulation or the environmental condition of the Real Property.

**4. Review Period.**

BUYER, its agents and representatives, shall have the right, from the date hereof until closing, to go on the Real Property at reasonable times to make engineering, soil report and other inspections and feasibility studies. BUYER hereby covenants and agrees to indemnify and hold SELLER harmless from any loss, liability, costs, claims, damages, demands, actions, causes of action and suits caused by the exercise of BUYER's rights under this paragraph.

**5. Closing.** The closing of this transaction shall be at the earliest practicable time after a draft of the deed and commitment for title insurance are presented to BUYER and no later than 30 days from the date of execution hereof, unless otherwise agreed to by BUYER and SELLER.

**6. Deed of Conveyance.** At Closing, the Real Property shall be conveyed to Buyer by Limited Warranty Deed, free of all liens and encumbrances except for the following exceptions and restrictions:

(a) Conveyance shall be subject to all previous mineral conveyances, reservations and exceptions and to any valid rights-of-way, easements, leaseholds, and to any protective covenants or restrictions, which may have been recorded affecting the Real Property.

(b) Conveyance shall except and reserve to Seller, all oil, gas, brine, and other minerals lying in and under and that may be produced from the Real Property

(c) Seller agrees to warrant and defend the title to the Real Property against all claims or encumbrances done or suffered by it but against none other.

**7. Title Insurance.** SELLER shall furnish, at SELLER's cost, a policy of owner's title insurance in the amount of the purchase price, without material exception, except as set forth in Paragraph 6 hereinabove. In the event that additional title insurance is required by BUYER, such as a

Lenders Title Policy, then costs associated with such additional insurance shall be the responsibility of the BUYER.

**8. Closing Costs.** SELLER shall pay for deed preparation, owner's title insurance policy, pro-rated property taxes (to date of closing), and one-half of deed revenue stamps. BUYER shall pay recording fees and one-half of deed revenue stamps. A local title company selected by SELLER shall conduct the closing with SELLER and BUYER each paying one-half of closing fees. BUYER shall pay for any other costs it incurred on its own behalf (ie survey, appraisal, attorney's fees, broker's fees).

**9. Casualty Loss.** If, prior to the Closing, the value of the Real Property is materially impaired by fire, casualty, act of God or exercise of eminent domain powers, BUYER shall have the right to terminate this Contract by giving written notice to SELLER in which case the Earnest Money shall be refunded to BUYER and, except as expressly provided to the contrary in this Contract, SELLER and BUYER shall have no further rights, duties, obligations or liabilities under this Contract.

**10. Exchange.** Each party at its election, may assign its rights and obligations under this Contract in order to effectuate a like-kind exchange of property under Section 1031 of the Internal Revenue Code 1986 as amended. Each party agrees to assist and cooperate with other party in any such exchange at no additional cost, expense or liability to the party providing assistance. BUYER and SELLER further agree to execute any and all documents as are reasonably necessary in connection with any such exchange.

**11. Possession.** Possession shall be delivered to BUYER upon closing.

**12. Situs of Contract.** This contract shall be construed and enforced pursuant to the laws of the State of Arkansas.

**IN WITNESS WHEREOF**, the parties hereto have set their hands and seals as of the day and year indicated next to their signatures.

**SELLER:**

Anthony Forest Products Company

By: \_\_\_\_\_  
Aubra Anthony, Jr., President and CEO

Date of Execution: \_\_\_\_\_

**BUYER:**

\_\_\_\_\_  
\_\_\_\_\_

Date of Execution: \_\_\_\_\_