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Ends 12/31/2027

20 ac - Sec 10, 14N, 7W 40 ac - Sec 14, 13N, 6W 53 ac - Sec10, 13N, 6W

## SALE OF TIMBER AND LEASE OF LAND

THIS AGREEMENT, made this lst day of January, 1968, between N. O. Evans, and his wife, Dorothy Sledge Evans, J. O. Evans and his wife, Constance Coker Evans, S. B. Evans, husband of Lillian Krousel, Max Evans, husband of Daisey Broussard, Tyrone Evans, husband of Sue Spencer, and Joan Evans Kelley, wife of Frank Guy Kelley, Jr., (hereinafter called "Lessor", whether one or more) and Bodcaw Company (hereinafter called "Lessee"), a Delaware corporation authorized to do business in the State of Louisiana,

- 1. Lessor hereby grants and conveys to Lessee all timber, trees and other forest products of every kind, size and character now standing, lying or being situated on the lands in Natchitoches, Bienville, Red River and Winn Parishes, Louisiana, described in Exhibit "A" attached hereto and made a part hereof (which lands are hereinafter called the "Premises") together with the full and unrestricted right to cut, take, use, remove, sell and otherwise deal with and dispose of the same, free from all right, claim or interest of Lessor.
- Subject to all the terms and conditions hereof, Lessor hereby grants, leases and lets the Premises exclusively unto Lessee with full rights of ingress and egress thereto and therefrom.
- 3. Lessor and Lessee have entered into an Agreement of even date herewith, copies of which are in the hand of Lessee and of each of the persons collectively called Lessor. All the terms and conditions of said Agreement are hereby made a part of this instrument as though written out in full herein, and both this Sale of Timber and Lease of Land and the said Agreement are to be construed a single instrument. Any reference to the terms or conditions here shall be understood to include reference to the terms and condition of said Agreement as well.

- 4. Except for those rights not acquired by Lessee which are set forth in paragraph 6 hereof and the right of ingress and egress in connection therewith, Lessee shall have the full and exclusive right to the possession, the use, and the fruits of the Premises.
- 5. This lease shall be in effect for a term commencing January 1, 1968, and ending December 31, 2027. At no time before December 31, 2027, shall Lessor enter into negotiations with any third party or parties to lease the Premises or any portion thereof without giving notice to Lessee and offering to Lessee the opportunity to lease the Premises or the pertinent portion thereof on terms at least as favorable to Lessee as those Lessor is willing to accept from a third party or parties.
- 6. Except as provided in paragraph 7 below Lessee does not acquire by this lease any right to cil, gas, sand, clay, gravel or other minerals in, on or under the Premises or the proceeds from such cil, gas, sand, clay, gravel or other minerals or from any lease thereof. Lessor agrees to require that any cil, gas or mineral leases entered into after the date hereof provide that the lessee under such cil, gas or mineral lease shall compensate Lessee in full for any damage or loss to Lessee resulting from the exploration, exploitation, development or production of cil, gas or other minerals in, on or under the Premises, or from any operations in connection therewith, or from fire or explosion resulting from such activities or operations.
- 7. Lessee shall have the free use of any sand, clay, gravel, dirt or similar materials and any timber located on Premises for the construction and maintenance of roads and bridges on Premises.
- 8. Lessor warrants that he has good and merchantable title in fee simple to the land and to the trees growing thereon, subject to no liens or other encumbrances except as follows: servitudes and rights of way of record, public roads, ad valorem taxes for the current tax year, and no others.

- 9. Lessee shall make a reasonable effort to control trespassing on the Premises. In order that Lessor may be fully advised
  and may take any further action necessary to protect Lessor's interest, any detected acts of trespass will be reported by Lessee to
  Lessor along with a report of the actions which Lessee has taken
  or expects to take thereon.
- 10. During the time that this lease is in effect, Lessor shall make no sale of the Premises to any third party except during a twelve-month period immediately following the expiration of a sixtyday option of Lessee in accordance with the following provisions: If Lessor desires to sell the Premises at any time while the Lesse is in effect, Lessor shall offer the same to Lessee for such price and upon such terms as Lessor may fix, and Lessee shall have an option to purchase same for such price and upon such terms for a period of sixty (60) days from the date of such offer. If Lessee refuses or fails to exercise said option within the sixty-day period, Lessor shall be free, for a period of twelve months from the expiration of said sixty-day period, to negotiate with and sell said land to any third party at no less price and upon no more favorable terms than those contained in the offer to Lessos. If essor fails so to sell the Premises within said twelve-month period, Lessor shall not thereafter sell the same to a third party vithout again offering the same to Lessee and repeating the above described process. Any sale of the Premises during the time that his lesse is in effect shall be expressly made subject to the terms nd provisions of this lease. As used in this paragraph the word sale" shall mean and include any disposition of the Premises exept the following:
  - (a) disposition by devise or inheritance.
  - (b) if Lessor is more than one person, transfer of interest or ownership among or between any two or more of the persons who are collectively designated as "Lessor", or their children or spouses and descendants thereof.



(c) any transaction relating to oil, gas or other minerals.

(d) any exchange or sale to a corporation, all of the stock of which is owned by any one or more of the persons who are collectively designated as "Lessor".

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No change or division in the ownership in the Premises or any interest therein shall be binding upon Lessee for any purpose until a certified copy of the instrument or instruments constituting chain of title from the original Lessor has been furnished to Lessee.

11. Until further notice, no notice shall be considered to have been given to Lessor unless given at the address shown below to all of the following:

Mr. N. O. Evans
Mrs. Dorothy Sledge Evans (814 Pendag Hwy
Drawer J
Jonesboro, Louisians

Mr. J. O. Evans Mrs. Constance Coker Evans Saline, Louisiana

Mr. S. B. Evans Converse, Louisiana

Mr. Max Evans Box 348 Campti, Louisiana

Mr. Tyrone Evans brawer J Jonesboro, Louisiana

Mrs. Joan Evans Kelley 107 Lenora Pineville, Louisiana

their heirs, representatives or assigns (except as modified by paragraph 12) or to Lessee unless given at the address shown below to the following:

P. O. Box 358 Good Pine, Louisiana

its successors or assigns. Each of the persons listed above may change his, her or its address at any time and from time to time by giving notice thereof to the opposite party. As used in this lease "notice" means prior written notice, and shall be considered to have been given when deposited in the U. S. mail in a securely

sealed wrapper or envelope addressed as set forth above with postage fully prepaid. Until further notice, no notice shall be considered to have been given by Lessor unless given by all of the persons collectively called Lessor, their heirs, representatives or assigns; provided, however, that notice of the transfer of the interest of any person need not be given by any person other than the one whose interest has been transferred.

- 12. If at any time while this lease is in effect the interest of Lessor is divided among and owned by eight or more co-owners, Lessee may at its discretion give written notice to each such co-owner known to Lessee at his, her or its last known address, requiring such co-owner to appoint a single trustee or agent with full authority to receive notices and payments hereunder; and if all such co-owners fail to agree upon and designate to Lessee in writing such a single trustee or agent within sixty days after the mailing of such notice, then Lessee may designate as such trustee or agent any state or national bank within 50 miles of any portion of the Premises.
- 13. If at any time Lessor considers that Lessee is in default in any of its obligations under this lease, Lessor shall give Lessee notice of the facts which are considered to constitute a default, and Lessee shall have sixty (60) days after receipt of such notice in which to commence the necessary operations to comply with its obligations.
- 14. Bankruptcy of Lessee, whether voluntary or involuntary, will ipso facto terminate the lease.
- 15. If at any time during the time that this lease is in effect there is any dispute between Lessor and Lessee as to any matters hereunder, and if such dispute is not settled by mutual agreement, then either Lessor or Lessee may give notice to the other of the dispute and in said notice appoint one arbitrator; and the other party shall by responding notice appoint one arbitrator within thirty (30) days after the receipt of notice; and the

arbitrators so appointed shall select a third arbitrator. The decision of such arbitrators, or a majority of them, shall be final The third arbitrator selected by the other two arbitrators shall be a qualified forester if the dispute involves forestry questions or practices. If either Lessor or Lessee should fail or refuse to appoint an arbitrator within thirty (30) days after receipt of written notice from the other party to appoint such arbitrator, or if the two arbitrators so selected should fail to select a third arbitrator within thirty days after the appointment of the latter of them to be appointed, then, in either event, the United States Regional Forester, of if there should be no such officer or if he should fail or refuse to appoint, then the State Porester of Louisiana, or if there should be no such officer or if he should fail or refuse to appoint, then the Senior U. S. District Judge for the district in which most of the Premises lie, shall appoint such arbitrator. Each party shall bear the costs and expenses of the arbitrator appointed by or for him or it, and the other costs, including reasonable compensation for the third arbitrator, shall be borne equally by Lessor and Lessee.

- 16. At the expiration of this lease Lessee shall leave the premises in productive condition consistent with good forestry practices prevailing in Louisiana at the time of termination or consistent with the most productive use of the land at the time of termination.
- 17. This agreement and all its terms, conditions and covenants shall run with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns. No assignment or transfer by Lessor shall be binding upon Lessee until it has received notice thereof.

IN WITNESS WHEREOF Lessor and Lessee have executed this instrument on the day and in the month and year first hereinabove written.

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WITNESSES: Joan Evans Kelley W. M. Palmer, Vice President Jr.

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## EXHIBIT "A"

forming a part of the Sale of Timber and Lease of Land dated January 1, 1968, between N. O. Evans and his wife, Dorothy Sledge Evans, J. O. Evans and his wife, Constance Coker Evans, S. B. Evans, husband of Lillian Krousel, Max Evans, husband of Daisey Broussard, Tyrone Evans, husband of Sue Spencer, and Joan Kelley Evans, wife of Frank Guy Kelley, Jr., and Bodcaw Company.

## NATCHITOCHES PARISH

## TOWNSHIP 11 NORTH, RANGE 6 WEST

Section 9 - Wi of NE

### TOWNSHIP 11 NORTH, RANGE 7 WEST

Section 3 - NEt of NWt

Section 4 - We of NE of NW | Section 18 - Et of NW | less 2 acres in NW corner

Section 22 - E 27 acres of NEt of NEt

Section 27 - 35 acres in SE2 of NE2 and 5 acres in SW2 of NE2; NET of SWI

Section 28 - No of St of SEt of NWt

### TOWNSHIP 11 NORTH, RANGE 8 WEST

Section 12 - NET of SWI

Section 13 - SW of NE

Section 15 - SE of SW

#### TOWNSHIP 12 NORTH, RANGE 7 WEST

Section 1 - NE' of SW less 5 acres in SE corner; NW1 of SW1 less 5 acres in SW corner

Section 2 - NET of SET; SET of SWT

Section 3 - SW of SW

Section 11 - SEZ of NWZ; NWZ of SEZ

Section 22 - Wi of SWi of NWi; Ei of SWi of SWi; W 10 acres of SEt of SWt

Section 23 - SW of NE

Section 27 - Wi of NEI; SWI of SWI; Et of NEI of SWI; Wi of SET

Section 28 - SWI of NE

Section 34 - NW of NEt; NEt of NWt; Nt of NWt of NW

### TOWNSHIP 13 NORTH, RANGE 6 WEST

Section 5 - SW2 of NE2; SE2 of SE2 of NW2; NW2 of SE2; NET of NWT; SWT of NWT;

Section 7 - NW2 of SE2: E2 of SW2 of SE2

Section 8 - SW2 of SW2

Sections 3 and 10 - A parcel of land containing 132,5 acres, more or less, in the E2 of SW2, W2 of SE2, Section 3, W2 of NE2, E2 of NW4, and NW2 of NW2, Section 10, Township 13 North, Range 6 West,

Natchitoches Parish, Louisiana, more particularly described as follows:

Beginning at the Northeast corner of NET of SWI, Section 3, Township 13 North, Range 6 West, thence South 08°07' East 2,710.4 feet, thence South 00°58' East 2,640.0 feet, thence North 89°48' West 340 feet to the Southeast corner of the SE2 of NW2, Section 10, Township 13 North, Range 6 West, thence North 00°58' West 1,114.7 feet, thence North 89°48' West 1,110,2 feet, thence North 00°58' West 641.0 feet, thence North 89°48' West 530.0 feet, thence North 00°58' West 890.0 feet, more or less, to the North line of the NW of NW , Section 10, Township 13 North, Range 6 West, thence East 300.0 feet, more or less, to the Northeast corner of the said NW of NW1, Section 10, thence North along the West line of the SET of SWT, Section 3, to the Northwest corner of the SW2 of SW2 of SE2 of SW2, Section 3, thence East to the Northeast corner of the said SW of SW of SE of SW t, thence North along the West line of the East 3/4ths of the SEt of SWt, Section 3, to the North line of the said SE2 of SW2, Section 3, thence East along the South line of the NET of SWI, Section 3, to the Southwest corner of the Et of the said NE of SW1, Section 3, thence North along the West line of the said Et of the NEt of SW1, Section 3, to the Northwest corner thereof, thence South 89°52' East 661.0 feet to the point of beginning.

Section 13 - No of NW2; SW2 of NW2 Section 14 - NW2 of SE2; SE2 of NE2

Section 15 - Wt of SWT Section 21 - NET of NET Section 22 - NWT of NWT

## TOWNSHIP 13 NORTH, RANGE 7 WEST

Section 1 - Et of SWt of SEt

Section 3 - Et of Wt of NEt

Section 12 - NWt of NEt; NEt of NWt

Section 21 - SET; SET of NET

Section 26 - NET of NWT; SWT of SET

Section 31 - Et of NEt

Section 32 - NW1 of NW1; W1 of NE1 of NW1; N1 of SW1 of NW1

Section 36 - SE of NE

### RED RIVER PARISH

#### TOWNSHIP 12 NORTH, RANGE 8 WEST

Section 10 - SEt of SW1: 6 acres across West side of SW1 of SEt

Section 18 - St of NWt of NWt; SWt of NWt

Section 20 - NET of NW

Section 26 - Et of NWt of NEt; SWt of NEt; NEt of NWt; Wt of SWt

Section 36 - NEt of NWt; SWt of SWt less 5 acres in SW corner

## TOWNSHIP 12 NORTH, RANGE 7 WEST

Section 31 - NET of SWT

### WINN PARISH

## TOWNSHIP 10 NORTH, RANGE 5 WEST

Section 29 - Wi of SWi of NWi; 15.01 acres lying between the Wi of SWi of NWi and paved highway Section 30 - Ei of NEi

### TOWNSHIP 13 NORTH, RANGE 5 WEST

Section 7 - 6½ of SW2 of NE2; NW2 of SE2 Section 8 - 10 acres on West side of SE2 of NW2; 12 1/4 acres on East side of SW2 of NW2; NE2 of NW2

## BIENVILLE PARISH

## TOWNSHIP 14 NORTH, RANGE 5 WEST

Section 18 - NET of NET

## TOWNSHIP 14 NORTH, RANGE 6 WEST

Section 12 - 8% of NE% of NE%

Section 14 - E% of SW%

Section 21 - NE% of SW%

Section 34 - E 42.5 acres of S% of SW%

Section 35 - E% of NW%; NE% of SW%

Section 5 - SE% of NE%; E% of SE%; SW% of SE% SE% of SW%

Section 17 - NE% of NE%;

## TOWNSHIP 14 NORTH, RANGE 7 WEST

Section 5 - SW of SW Section 10 - NE of NE Section 22 - NE of SW; NW of SE Section 24 - SW of NW

# TOWNSHIP 14 NORTH, RANGE 8 WEST

Section 26 - No of NW2; SEt of NW1

#### TOWNSHIP 15 NORTH, RANGE 6 WEST

Section 36 - SEt of NW

TOTAL ACRES

4,151.0

STATE OF Jouisiano
Parish of Nartchitocher
BEFORE ME, the undersigned authority, this day personally came and appeared
Marilyn P. Jaylor, to me personally known to be the identical person
whose name is subscribed to the foregoing instrument as an attesting witness, who,
being first duly sworn on her oath says that she subscribed her name to the
foregoing instrument as a witness and that she knows N.O. Evens
Dorothy Stedge Evans, S. B. Evans, Max Evans
Syrone Evano and Joan Evans Kelley
to be the identical person who executed the same, and saw here sign the
same as the voluntary act and deed and for the purposes and considerations
therein expressed; and that she, the said Marilyn Laylor,
subscribed here name to the same at the same time as an attesting witness.
Marya Frayer
all
SWORN TO AND SUBSCRIBED BEFORE ME, Notary, on this
day of February, 1968. Named Muschison
Notary Public in mid for
/atchetoches tauch , Zowiscan

STATE C	OF Chusen
A. C.	PAB IR.
THE WINTER	1 / Curville
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BEFOR	REME, the undersigned authority, this day personally came and appeared
Harol	d C. Culo, to me personally known to be the identical person
whose na	name is subscribed to the foregoing instrument as an attesting witness, who,
	rst duly sworn on has oath says that he subscribed has name to the
foregoin	ng instrument as a witness and that he knows
1.0.	Evans and Constance Caker Evans
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to be the	e identical person who executed the same, and saw them sign the
same as	Their voluntary act and deed and for the purposes and considerations
therein e	his boundary and and the transfer of the
lesson to the see	expressed; and that he, the said Harold C. Color
subscribe	ped he name to the same at the same time as an attesting witness.
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	Harollical
SWOR	RN TO AND SUBSCRIBED BEFORE ME, Notary, on this 28
day of	Tehruary 1968. I my
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	Notary Public in and to
	B D. 12
	Menuelle Brish La