

TIMBER SALE AGREEMENT

It is agreed between the Andover Sportsman's Club, PO Box 122, Andover, CT 06232 hereinafter called the Seller, and Hull Forest Products, Inc. of 101 Hampton Road, Pomfret Center, CT 06259 hereinafter called the Purchaser, that the Purchaser shall buy from the Seller and the Seller shall sell to the Purchaser, certain designated standing trees or timber located on approximately 169 acres West of Route 6 in the Towns of Andover and Bolton in the State of CT. It is further agreed that the Purchaser may enter upon the land of the Seller for the purpose of cutting and removing such designated trees or timber, and is authorized to prosecute such work, on the area described above subject to the following conditions:

1. The minimum stumpage price for the timber as established by an inventory cruise shall be no less than \$10 for an estimated 1 board foot of sawlogs and cords of firewood. Upon acceptance of this Agreement the Purchaser shall mark and measure the trees to be removed based on the prescription described below. The Purchaser shall provide the Seller with the Marking Tally and the actual Stumpage price shall be determined at that point. Payment terms shall be as follows: a \$10 deposit to be paid upon acceptance of this Agreement and the actual stumpage payment less the deposit to be paid in two equal payments starting with a payment within one week of the start of the harvest followed by a payment when 1/2 of the timber is harvested.
2. All trees or standing timber cut under this agreement shall be removed from the land of the Seller within 12 months of the date of the agreement. In the event of wet weather or inappropriate ground conditions the Seller reserves the right to suspend harvesting operations and shall grant an extension of this agreement, if needed, for the same period of time suspended.
3. The Seller hereby covenants and agrees that they are lawfully possessed of the above described goods, chattels, and personal property as their own property. The Seller shall not enter into any concurrent contract involving the same area or period of time, relative to this property without the written consent of the Purchaser.
4. Trees sold to the Purchaser shall be designated with a blue paint mark upon the main stem and the base of the trunk. The prescription shall involve an Ash presalvage harvest ahead of the eminent infestation of the Emerald Ash Borer as well as an intermediate silvicultural thinning of the residual stands. The Purchaser shall determine the use of the marked material and remove only material determined to be of commercial value as sawtimber or firewood.
5. The Purchaser agrees to indemnify and save harmless the Seller from all claims of personal injury, demands, suits and other legal proceedings arising or incidental to his operations. Hull Forest Products agrees to carry a minimum of \$1,000,000.00 General Liability Insurance and \$500,000.00 Workmen's Compensation Insurance for the duration of the harvest and to provide the Seller with certificates of insurance confirming said

insurance coverage, and to name the Seller as an additional insured on such policies for the period of harvest.

6. Care shall be exercised in the felling, cutting and removal operations so that undesignated standing trees will not be unnecessarily damaged.
7. Excessive rutting (greater than 8" in depth) shall be repaired by the Purchaser. The existing woods roads will be left in the condition found or better by the Purchaser.
8. Purchaser shall take precautions to prevent spillage of petroleum products or hazardous materials while refueling or performing maintenance on harvesting equipment. The Purchaser shall indemnify and hold the Seller harmless for any and all damages, including attorney fees and civil penalties, for which the Seller may become liable as a result of any such spillage.
9. All trees designated for removal by the Purchaser shall be cut as low as possible and in such a manner that the stump mark of paint is visible.
10. The Purchaser shall be responsible for following all rules and regulations regarding the harvest of forest products in the State of CT and the Towns of Andover and Bolton and for obtaining all permits required for such harvest.
11. The Purchaser agrees to slash the tops from the timber harvested to a height not to exceed three feet above ground level on the property of the Seller.
12. In the case of a dispute over the terms of this agreement, a final decision shall rest with a reputable person, to be mutually agreed upon by the parties to this agreement. In the case of further disagreement, an arbitration board of three people will be selected, one by each party to the agreement and the third selected by those two, and the decision of the majority shall be final with respect either to acts to be done or compensation to be paid by either party to the other.

Dated this 30 day of July, 2020

Andover Sportsman's Club

By Darryl LARSON
Print: Chairman

Hull Forest Products, Inc.

By [Signature]
Christopher J. Casadei
Forest Resources Manager