

## BUYERS INSTRUCTIONS

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REAL ESTATE CONTRACT FOR UNIMPROVED PROPERTY

Tract: BRU123, Parcels A & B, Brunswick County, VA

Owner: Columbia Forest Resources, LLC

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This contract has been prepared specifically for the sale of this tract. Please review the contract, and if acceptable:

1. Top of Page 1, Check which parcel you desire to purchase.
2. Page 1, Section 1, Enter the date.
3. Page 1, Section 1, Enter the Buyer's name(s).
4. Page 1, Section 2, Enter the Parcel(s) and acreage.
5. Page 1, Section 3, Enter the Purchase Price
6. Page 3, Complete the "BUYER" section of the signature page. There are spaces for two (2) buyers to sign, print name, and enter Social Security Number. At the bottom of page 3, complete the "Buyer's Information" section by entering address and telephone number(s)
7. Initial (all Buyers) all pages of the contract in the bottom right-hand corner of the page.
8. Issue a check or money order equal to 5% of the purchase price (\$70,000 = \$3,500) made payable to "Hawthorne & Hawthorne, P.C.". In the memo please include, "Deposit for Parcel \_\_\_\_, Brunswick, VA"
9. Return fully executed contract and deposit to the following address:

COLUMBIA FOREST RESOURCES LLC  
BRIAN REINHART  
4679 SIR GILBERT LOOP  
WILLIAMSBURG, VA 23185

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Copies of a executed contract and deposit check may be sent to via email ([bcreinhart@vaforestland.com](mailto:bcreinhart@vaforestland.com)) or fax [\(757\)253-0342](tel:(757)253-0342) to hold the property until originals are received, however, final acceptance by Seller is not made until the original contract and deposit are delivered in acceptable form to Seller.

**THE PROPERTY WILL REMAIN ON THE MARKET UNTIL THE SIGNED CONTRACT, EXHIBIT(S), AND DEPOSIT ARE RECEIVED AT THE ADDRESS LISTED ABOVE AND YOU HAVE BEEN NOTIFIED IN WRITING THAT YOUR CONTRACT HAS BEEN ACCEPTED.**

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IF ACCEPTED, A COPY OF THE FULLY EXECUTED CONTRACT (WITH SELLER'S SIGNATURE) WILL BE MAILED TO YOU.

**Questions, Contact: Brian Reinhart (757)784-2720  
[bcreinhart@vaforestland.com](mailto:bcreinhart@vaforestland.com)**

# REAL ESTATE CONTRACT FOR UNIMPROVED PROPERTY

Tract: BRU123 (278-1226)  
Brunswick County, Virginia

Parcels:  A – 8.25 Acres and/or  B – 4.01 Acres

1. CONTRACT: This Contract is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2007, between **COLUMBIA FOREST RESOURCES, LLC**, a Virginia limited liability company, and **SOUTHERN COMMONWEALTH INVESTMENTS, LLC**, a Virginia limited liability company (“Seller”), and \_\_\_\_\_ (“Buyer”).
2. PROPERTY: Parcel(s) \_\_\_\_\_ (A, B, or A & B), \_\_\_\_\_ acres, more or less, shown on a reduced copy of a plat of survey attached hereto as exhibit “A” (the “Property”).
3. PURCHASE PRICE: On the Closing Date, Buyer will pay to Seller \_\_\_\_\_  
for the Property (the “Purchase Price”).
4. EARNEST MONEY: Buyer herewith tenders \$ \_\_\_\_\_ (5% of Purchase Price) deposit (the “Deposit”) to be deposited with **HAWTHORNE & HAWTHORNE, P.C.**, Seller’s agent, upon acceptance as earnest money, which shall be applied against the Purchase Price or otherwise disbursed as provided herein. However, if title requirements are not fulfilled by Seller, the Earnest Money shall promptly be refunded to Buyer. If Buyer fails to fulfill its obligations hereunder, the Earnest Money may at the election of Seller be retained as liquidated damages and not as penalty, which right shall not preclude Seller from asserting other legal or equitable rights which it may have because of such breach.
5. CONVEYANCE: Conveyance shall be made to Buyer or as directed by Buyer, by GENERAL WARRANTY DEED. Title to said Property shall be subject to all existing restrictions, easements, recorded agreements and covenants, rights of public service companies, easements of roads, zoning regulations, ordinances, statutes and regulations of any constituted public authority now in force or which may be passed prior to final settlement. Sale is in gross and not by the acre.
6. TITLE: Seller shall convey the Property to Buyer by General Warranty deed. Buyer’s and Seller’s obligations hereunder are contingent upon Seller being able to convey good and marketable title to the Property subject, however, to the following (the “Permitted Encumbrances”): (i) matters that do not render title to the Property unmarketable; (ii) hunting leases, if any; (iii) the lien of ad valorem real estate taxes not yet due and payable; (iv) such state of facts as an accurate survey and physical inspection of the Property would reveal; and (v) ordinary and customary easements, encumbrances and other restrictions of record. If, prior to Closing hereunder, Buyer identifies a title defect other than the Permitted Encumbrances, Seller shall have the opportunity, but not the obligation, to attempt to cure the title defect, and Seller may in its sole discretion extend the settlement date accordingly. If Seller does not elect to attempt to cure the title defect, or if Seller attempts but is not successful in curing the title defect, Buyer shall have the option to; (1) terminate this Contract, in which case Seller’s Agent shall promptly return the Deposit to Buyer and neither party shall have any further obligation or liability to the other; or (2) waive the title defect and proceed to Closing hereunder, without any adjustment or modification of the Purchase Price. If an owner’s title insurance policy can be obtained without extraordinary exception or with affirmative protection over any title defect, Buyer shall be required to waive its objection to the title defect.
7. PRORATIONS: Taxes and special assessments due on or before Closing shall be paid by Seller. Current general taxes, special assessments, if any shall be prorated at Closing unless otherwise specified herein. Buyer shall be solely responsible for any roll back taxes that become due as a result of Buyer’s use or purchase of the Property.
8. CLOSING: The consummation of the purchase and sale contemplated herein (the “Closing”), unless extended by agreement of the parties, shall take place within 30 DAYS from the Effective Date of this Contract, time being of the essence.
9. EFFECTIVE DATE: For the purposes of this Contract, the date of this Contract shall be the date that Seller accepts this Contract (the “Effective Date”).

10. POSSESSION: Possession shall be delivered to Buyer at Closing.
11. TREES OR IMPROVEMENTS: Unless specifically excluded herein, all trees and improvements, if any, including mineral rights, are included in the Purchase Price.
12. INSPECTION: Buyer certifies that Buyer has inspected the Property and is accepting the same "AS IS" and is not relying upon any warranties, representations or statements of Seller. Any documents, cruises, compilations, timber inventories, surveys, maps, plans, specifications, reports and studies made available to Buyer by Seller are provided as information only. Neither Seller nor its agents have made or authorized anyone else to make any representation as to (i) the existence or non-existence of access to or from the Property or any portion thereof; (ii) the number of acres in the Property (other than stated herein); (iii) the volume, condition or quality of timber on the Property; (iv) logging conditions or feasibility; (v) the volume, condition or quality of minerals on the Property; (vi) the availability of railroad, water, sewer, electrical, gas, or other utility services; (vii) the environmental conditions or requirements of the Property; (viii) the suitability of the Property for any purpose; (ix) the current or projected income or expense of the Property; or, (x) any other matters related to the Property.

SELLER HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESSED OR IMPLIED, RELATING TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, INCLUDING, WITHOUT LIMITATIONS, ANY WARRANTY RELATING TO THE CONDITION OF THE 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 PROPERTY MAY BE USED FOR ANY PURPOSE WHATSOEVER.

13. RISK OF LOSS: The risk of loss or damage to the Property by fire or other casualty occurring up to the time of Closing is assumed by Seller.
14. MISCELLANEOUS:

(a) This Contract constitutes the sole and entire agreement and understanding between the parties hereto and there are no further or prior agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof. No modification of this Contract shall be binding unless reduced to writing and signed by all parties. No representation, promise or inducement not included in this Contract shall be binding upon any party hereto.

(b) Purchaser's rights under this Contract may not be assigned without Seller's prior written consent, which consent may be withheld for any reason.

(c) This Contract may be executed in one or more counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

(d) Each party shall at the time of Closing execute all such documents as may be necessary or appropriate in order to consummate the transaction contemplated by this Contract including special warranty deed, a standard owner's affidavit if required for title insurance purposes, affidavit that Seller is not a foreign entity as the same is defined under the Internal Revenue Code or other laws of the United States, and any assignments or other documents necessary to carry out the terms of this Contract.

(e) None of Seller's or Seller's successors or assigns, managers, members, employees or agents shall be personally or individually liable under this Contract or any instrument executed or delivered by any one of them pursuant to the terms and conditions of this Contract, and Purchaser shall not look to them or any one of them personally or individually for the satisfaction of any claim hereunder or thereunder. Seller's liability under this Contract, if any shall be limited solely to its interest in the Property.

(f) It is understood and agreed by the parties hereto that whether or not it is specifically so provided herein, any term or provision of this contract, which by its nature or effect is required to be kept, observed or performed after Closing and conveyance of title, shall not be merged therein, but shall be and remain binding upon and for the benefit of the parties hereto until fully kept, observed or performed.

(g) If any provision contained in this Contract is deemed void or unenforceable, all other provisions of this Contract shall remain in full force and effect.

(h) The headings in this Contract are for convenience of reference only and shall not limit or otherwise affect the meaning thereof.

(i) This Contract shall be construed in accordance with and governed by the laws of the state in which the Property is located.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals.

BUYER:

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)

\_\_\_\_\_  
(SSN)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)

\_\_\_\_\_  
(SSN)

Buyer's Information:

\_\_\_\_\_  
(address)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
(telephone)

SELLER:

COLUMBIA FOREST RESOURCES, LLC,  
a Virginia limited liability company,

By \_\_\_\_\_  
Managing Member

SOUTHERN COMMONWEALTH  
INVESTMENTS, LLC, a Virginia limited liability  
company

By \_\_\_\_\_  
Managing Member

The above offer is accepted by Seller

\_\_\_\_\_/\_\_\_\_\_/2007,

at \_\_\_\_\_ AM / PM

Seller's Attorney:

Hawthorne & Hawthorne, P.C.  
PO Box 603  
Kenbridge, VA 23944  
(434) 676-3275 Telephone  
(434) 676-2286 Fax

