

TIMBER FOR SALE
Smithfield Tract, King and Queen County, Virginia

Forest Resources Management, Inc., as agent for the landowner, offers for sale by sealed bid all merchantable timber located within the sale area containing approximately 33 acres. The sale area is located east of Route 721, Newtown Road, near Biscoe in King and Queen County, as shown on the attached sketch.

TERMS OF SALE:

1. Timber is offered for sale by single payment sealed bid. Bids will be opened at **10:00 a.m.** on **Thursday September 21, 2023 at the office of Forest Resources Management, Inc.** Mail or FAX bids will be accepted but must be received prior to bid date. Mail bids should be marked: SEALED BID – Smithfield Tract and mailed to Forest Resources Management, Inc., 7840 Richmond-Tappahannock Highway, Suite 200, Aylett, Virginia 23009.
2. Purchaser to have 18 months from date of contract closing.
3. No seed trees to be left.
4. Seller reserves the right to accept or reject any and all bids.
5. The purchase price shall be payable in full upon receipt of a Timber Sale Contract within 30 days after acceptance of the successful bid.
6. Purchaser must submit evidence of liability and workmen's compensation insurance prior to commencing harvest of the timber. Minimum liability coverage shall be \$1,000,000.
7. Buyer must comply with Best Management Practices (BMP's) for timber harvesting.
8. A \$1000 escrow deposit will be required from the buyer.
9. Submission of a bid constitutes acceptance of the terms and conditions of the client's Timber Cutting Agreement. This Agreement is specially designed to meet the various legal requirements of the owner. If you wish to review a copy of the Timber Cutting Agreement for this sale please contact our office.

Prospective buyers are invited to inspect the timber at any time. Any questions regarding the location or terms of sale should be directed to M. Brian Mothershead, Mobile 804-840-3362, Email Brian@FRMVA.com or John R. Reid, Mobile 804-690-7011, Email John@FRMVA.com. Forest Resources Management, Inc., 7840 Richmond-Tappahannock Highway, Suite 200, Aylett, Virginia 23009, Office 804-769-3948, FAX 804-769-0853, . A timber cruise is included for your information. However, no guarantee is expressed or implied as to the actual volume of timber that may be harvested from the sale area. **Additional information such as stock and stand tables can be found on our website, FRMVA.com.**