



## **TIMBER PURCHASE AGREEMENT (PAC)**

THIS AGREEMENT is made as of **August 4, 2026**, by and between **Town of Warsaw**, ("Seller"), whose address is **78 Belle Ville Ln, Warsaw, VA 22572** and WestRock, CP, LLC ("WestRock") whose address is P. O. Box 100, West Point, Virginia 23181.

1. **PURCHASE AND SALE.** For valuable consideration, the receipt and sufficiency of which are mutually acknowledged, WestRock hereby purchases from Seller and Seller hereby sells and conveys to WestRock, subject to the terms and conditions of this Agreement, all the merchantable pine and hardwood trees (the "Trees") located, standing and growing upon **+/- 180 acres**, more or less, and furthermore described as **Parcel Number 24-65** in the **Richmond County, VA** tax office and recorded in the Clerk's Office of the Circuit Court of **Richmond County, VA**. **Harvest Area fully described as The Town of Warsaw Tract on Exhibit "A".**

2. **PURCHASE PRICE.** The Purchase Price shall constitute the full consideration for the Trees and for the rights, easements and privileges necessary or convenient for the cutting and removal of the Trees. The Purchase Price shall be paid as cutting progresses, in accordance with the terms and conditions hereof.

| <b><u>Product</u></b>           | <b><u>Price</u></b>           |
|---------------------------------|-------------------------------|
| <b><u>Pine Pulpwood</u></b>     | <b><u>\$6.00 per ton</u></b>  |
| <b><u>Pine CNS</u></b>          | <b><u>\$10.00 per ton</u></b> |
| <b><u>Hardwood Pulpwood</u></b> | <b><u>\$3.00 per ton</u></b>  |

WestRock will pay to Town of Warsaw: Ten Thousand and 00/100 dollars (\$10,000.00) at execution of this contract (the "Advance"). The Advance shall be depleted at the rate of the purchase price per ton of the wood fiber as stated above and delivered to WestRock, until the Advance has been fully recovered. After the Advance has been recovered, any additional wood fiber delivered to WestRock will be paid at the rates stated above. Notwithstanding the foregoing, in the event that the Advance is not fully depleted by the end of WestRock's harvesting of the Trees, Seller shall pay to WestRock the then outstanding balance of the Advance within thirty (30) days of WestRock's demand for payment.

Logger will merchandise Pine Chip-N-Saw to the markets at the time of harvest per the specifications listed under section 14. Harvest Specifications.

WestRock shall submit to Seller **weekly** an accurate report of all trees cut, delivered and scaled or weighed and emailed to the following address: **John@trfva.com**

WestRock shall make payments to the bank account designated by Seller.

Seller shall have the right to inspect and verify the reports submitted by WestRock. All taxes and assessments, real estate or otherwise, on the above-described land and standing timber shall be paid by Seller when due.

3. **TERMS.** WestRock shall have until **February 4<sup>th</sup>, 2028,** to cut and remove the Trees and to exercise the rights, easements and privileges hereby granted. If weather conditions, strikes, governmental restrictions or other matters beyond the control of WestRock delay WestRock's exercise of its rights hereunder, this Agreement may be extended by WestRock for a reasonable time, not to exceed **[twelve months]**. Thereafter, all rights of WestRock shall terminate and any Trees then remaining on the Sale Area shall be and remain the property of Seller. Such Trees shall include, without limitation, those which WestRock elects not to cut in order to avoid the violation of any recognized Best Management Practices.

4. **ACCESS.** Seller grants to WestRock adequate easements for access, egress, and ingress to, over and from the Sale Area through lands of or designated by Seller to a public road for the purpose of cutting, skidding, loading and hauling the Trees. Should such easements rely on access through property of third parties, Seller shall provide WestRock with an acceptable easement agreement from such third party. WestRock may construct new roads or skid trails as necessary for the purpose of harvesting or removing the Trees. All roads used in the harvesting of the Trees shall be maintained and returned by WestRock to as good or better condition as existed at the beginning of the harvesting operation.

5. **COMPLIANCE WITH LAWS.** Both parties will perform their obligations under this agreement in accordance with Forestry Best Management Practices ("BMPs") and all applicable laws (including common law and national, federal, state, provincial and local laws), codes, statutes, ordinances, rules, regulatory bulletins, and guidance (including those of any regulatory bodies or agencies), regulatory examinations or orders, decrees and orders of any governmental entity. Seller retains all obligations for contract fulfillment with the landowner. Seller shall designate Stream Side Management Zones and, as between WestRock and Seller, Seller is responsible for compliance with any state-mandated seed tree law.

6. **SELLER REPRESENTATIONS.** Seller represents and warrants to WestRock that Seller has good and marketable title to the Sale Area and the Trees, that Seller has the right and power to sell the Trees and grant to WestRock the right, privileges and easements stated herein, that the Trees are free of any and all liens and encumbrances, that the boundary lines of the Sale Area as marked and/or represented to WestRock are correct and clearly marked, that WestRock will not be prohibited or delayed in its normal forestry practices of cutting and removing the Trees on account of any governmental ruling, regulation or law affecting the Sale Area, and that there is and shall be during the term of this Agreement adequate vehicular access from the Sale Area to a public road allowing customary transportation of timber products. Seller agrees to pay, indemnify and hold WestRock harmless from losses, claims and damages, including attorneys' fees, incurred by WestRock in connection with any interference with the logging operations WestRock or on account of a default in the representations and warranties of Seller in this Agreement.

7. **ENDANGERED SPECIES.** Seller represents and warrants to WestRock that to Seller's knowledge there are no threatened or endangered species entitled to protection under the Endangered Species Act (16 U.S.C. Section 1531-44, as amended or its accompanying regulations) located on the property, associated with the property, or which would be potentially harmed by this sale. In the event any threatened or endangered species is discovered on the property during the course of operations allowed by this Agreement or in the event WestRock learns that its activities might otherwise constitute a violation of the Endangered Species Act, WestRock may immediately cease cutting operations and notify Seller and any appropriate regulatory agency. In the case of any such discovery of a threatened or endangered species, Seller shall, at WestRock's request, refund to WestRock an amount equal to the value of any timber remaining on the property for which WestRock has paid but which should not be cut on account of the potential for violation of the Endangered Species Act.

8. **INDEMNIFICATION.** Seller(s) agree(s) to hold WestRock, its agents, employees, officers and/or contractors harmless against all public and private liability, damage, loss and expense (including, but not limited to, reasonable attorneys' fees) of whatsoever nature which may be incurred, arise out of, or be caused by Seller(s), Seller('s)(s') agents, employees or contractors in any inspection operations connected with the cutting and/or removing of the trees herein conveyed.

9. **SELLER NOT LIABLE.** Seller shall not be liable for any damage or loss, which might be incurred to equipment in use or stored on the Sale Area by WestRock or its contractors, or for injuries sustained by WestRock or its contractors during the cutting or removal operations unless such damage, loss or injury is caused by Seller's negligence.

10. **MODIFICATION.** No change or modification of this Agreement shall be valid unless the same be in writing and signed by the parties hereto. This written Agreement, along with any modifications or changes agreed to in writing and signed by both parties, contains the entire agreement between the parties and shall be for the benefit of and binding upon them and their heirs, successors and assigns. There are no representations or warranties from either party to the other except those stated therein.

11. **SPECIAL PROVISIONS.**

- 1) All loads removed from tract will be recorded in a wood movement ledger.
- 2) All pine and hardwood loads will be marked with a load tag attached to the load provided by WestRock.

12. **NOTICES.** All notices required hereunder shall be given in writing and delivered personally or by registered certified mail, return receipt requested, or by overnight courier such as Federal Express, postage prepaid, or by facsimile (with confirmed receipt) and addressed to the Parties as follows:

If to WestRock: to the address set forth in the introductory paragraph with a copy to:

WestRock Company  
1000 Abernathy Road NE  
Atlanta, GA 30328  
Attention: EVP and General Counsel  
Facsimile No. 770-263-3582

If to Seller: to the address set forth in the introductory paragraph.

**13. GOVERNING LAW AND VENUE.** The rights and obligations of the parties under this contract shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia and of the United States, without giving effect to the principles of Virginia law relating to the conflict or choice of laws. Any legal action, suit or proceeding brought by a party that in any way arises out of this contract ("Proceeding") must be litigated exclusively in the United States District Court for the **Eastern District of Virginia (Richmond Division)** or the Circuit Court of the County of **Richmond County, Virginia** (the "Identified Courts"). Each party hereby irrevocably and unconditionally: (i) submits to the jurisdiction of the Identified Courts for any Proceeding; (ii) shall not commence any Proceeding, except in the Identified Courts; (iii) waives, and shall not plead or make, any objection to the venue of any Proceeding in the Identified Courts; (iv) waives, and shall not plead or make, any claim that any Proceeding brought in the Identified Courts has been brought in an improper or otherwise inconvenient forum; and (v) waives, and shall not plead or make, any claim that the Identified Courts lack personal jurisdiction over it.

**14. HARVEST SPECIFICATIONS.** Pine Pulpwood: Pine stems and pieces to a 3" top diameter, which meet or exceed mill specs for pulpwood. Hardwood Pulpwood: Hardwood stems and pieces to a 3" top diameter, which meet or exceed mill specs for pulpwood. The above-described trees shall hereinafter be called the "Trees". Grantee shall clear-cut parallel strips approximately 12' wide and approximately 66' center to center. The remaining timber shall be selectively thinned in a workmanlike manner to a residual stocking of approximately 170 trees per acre. Selection thinning shall be "from below" (smaller diameter and cull trees first selected), and every effort shall be made to leave pine sawtimber and chip-n-saw trees in place. Pine CNS: Pine stems greater than 6" SED and have straight form. Grantee has right to waive Pine CNS merchandising if there is no quota available at Pine CNS markets at the time of harvest.

**IN WITNESS WHEREOF**, the parties have caused this Timber Purchase Agreement to be executed as of the day and year first above written:

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_  
**Seller** \_\_\_\_\_ (SEAL)

**COMMONWEALTH OF VIRGINIA**  
**COUNTY OF** \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public in and for the Commonwealth of Virginia and County aforesaid, hereby certify that **Town of Warsaw** signed the foregoing Timber Purchase Agreement and being known to me, acknowledged before me on this date that, being informed of the contents of said Timber Purchase Agreement, he executed the same voluntarily.

WITNESS my hand and seal, at office the day and year above written.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties have caused this Timber Purchase Agreement to be executed as of the day and year first above written:

WITNESSES:

**WestRock, CP, LLC**

\_\_\_\_\_

By: \_\_\_\_\_

Name: **R. Easton Loving**

\_\_\_\_\_

Title: Regional Fiber Supply Manager

**COMMONWEALTH OF VIRGINIA**  
**COUNTY OF** \_\_\_\_\_

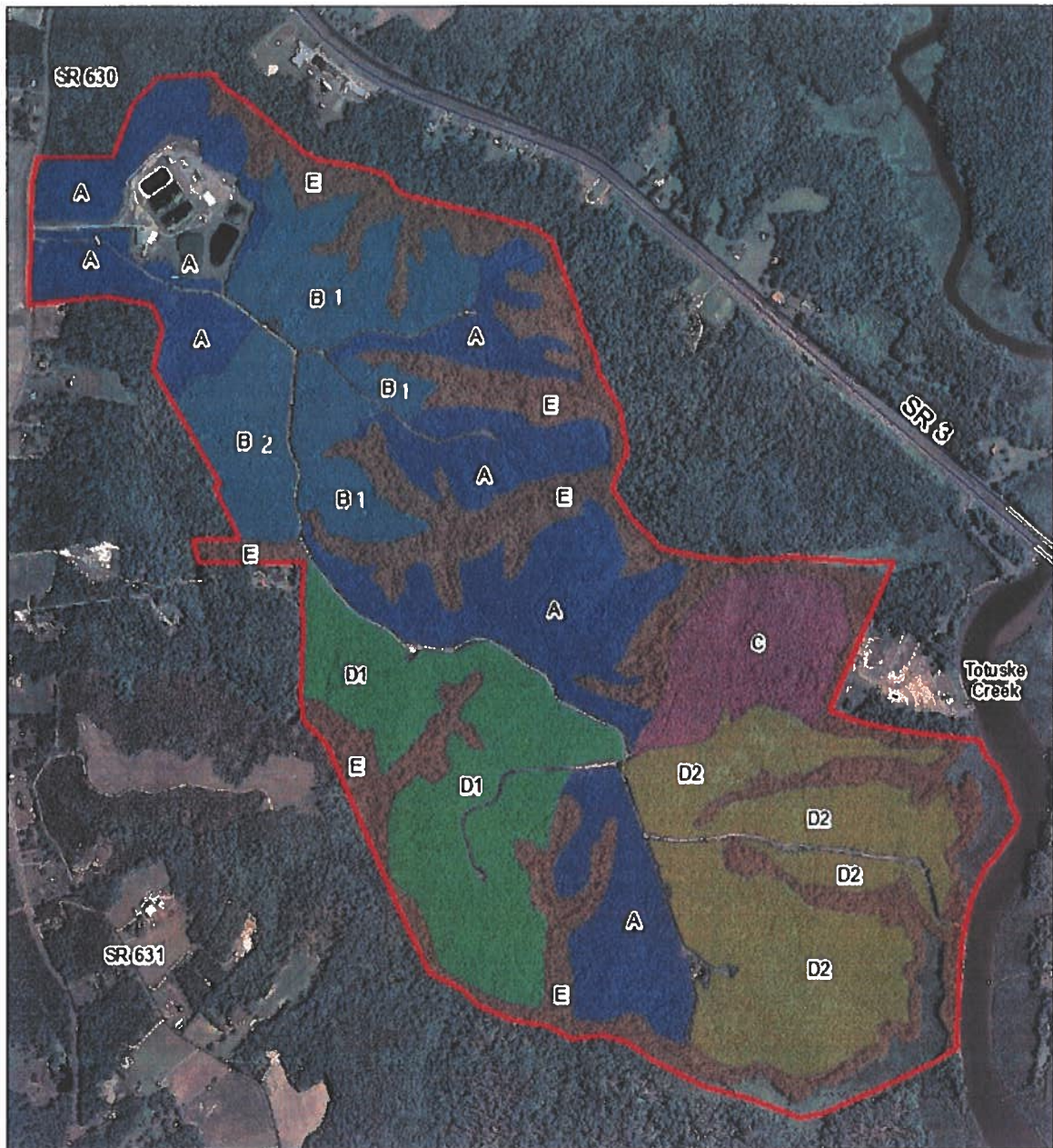
I, \_\_\_\_\_, a Notary Public in and for the Commonwealth of Virginia and County aforesaid, hereby certify that **R. Easton Loving** signed to the foregoing Timber Purchase Agreement as the Regional Fiber Supply Manager of WestRock CP, LLC, a Delaware limited liability company ("WestRock"), and being known to me, acknowledged before me on this date that, being informed of the contents of said Timber Purchase Agreement, he executed the same voluntarily in such position as the Regional Manager of WestRock.

WITNESS my hand and seal, at office the day and year above written.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

# Exhibit A



## Forest Parcel Map Town of Warsaw

### Legend



Tracts



Parcels: A (blue), B (green).

|     |       |
|-----|-------|
| A:  | 155.4 |
| B:  | 77.6  |
| C:  | 33.8  |
| D1: | 79.8  |
| D2: | 101.1 |
| E:  | 160.5 |



2011 NAIP Imagery

Created by: John D. Wilburn  
October, 2011

0 625 1,250 2,500 Feet

1:12,000