

LAND SALE BID PACKAGE

Bossier Parish, Louisiana
360 +/- acres

SEALED BID SALE DATE: February 25, 2025



January 14, 2025

INVITATION TO BID LAND SALE

GILMER ENTERPRISES, LTD. is offering for sale 360 acres, more or less, located in Bossier Parish, Louisiana and generally described as follows:

NW/4 of Section 5; NE/4 of NE/4 and the E/2 of SE/4 of Section 6, Township 22 North, Range 13 West

S/2 of SW/4 of Section 32, Township 23 North, Range 13 West

The property will be sold "as is" on a lump sum, sealed bid basis with the Seller retaining the right to reject any and all bids. The property is located approximately 2 miles northwest of Plain Dealing, Louisiana. The tract has excellent access, with public road frontage on Wallace Road, Delaney Hill Road and Delaney Cutoff Road. There is also a gated (1-4-4-4 combo) woods road through the tract. Please close and lock gate after entering or exiting.

The majority of the tract acreage is forested and is comprised primarily of scattered pine and hardwood sawtimber with hardwood pulpwood throughout. Site and soil conditions should allow the majority of the tract acreage to support timber harvesting activities during periods of moderate wet weather.

Shown in the table below are estimated timber volumes from a recent timber inventory. This information is provided for assistance to prospective buyers but is not guaranteed in terms of its accuracy.

Pine Sawtimber	5,572 Tons
Small Pine Sawtimber/CNS	188 Tons
Red Oak Sawtimber	470 Tons
White Oak Sawtimber	515 Tons
Misc. Hardwood Sawtimber	947 Tons
Pine Pulpwood	1,636 Tons
Hardwood Pulpwood	10,002 Tons

Bidding Procedure

Bids for the subject tract must be made on the attached form stating the lump sum bid price offered. No conditional bids will be accepted. The Seller will consider only cash offers and all offers must be absolute net to the Seller. Bids received through licensed real estate brokers or agents will be welcomed, but must be net proceeds to the Seller (i.e., the amount remaining after deducting any commission due or payable). If exact duplicate offers are received, all bidders submitting the duplicate offers will be asked to submit another offer.

The successful bidder will be required to submit a deposit check in the amount of five percent (5%) within 5 days of bid acceptance. The check may be a certified check, a cashiers check or money order. Personal or company checks will not be accepted. This deposit will be applied to the purchase price at closing. The successful bidder will be notified of acceptance within ten (10) days that their offer has been accepted. The successful bidder will be required to sign a sales contract per the enclosed form. The sale shall be closed and Statutory Warranty Deed/Act of Cash Sale delivered on or before thirty (30) days from the Seller's acceptance, except the Seller shall have reasonable time to perfect and cure defects in the title to the subject tract. In the event the Buyer defaults in the payment of the balance of the bid price in accordance with the terms and conditions of this invitation and enclosed sales contract, then the Buyer will forfeit the money deposited and it shall become the property of the Seller as liquidated damages. All participating bidders will be notified of the bid results.

Bid Sale Date & Location

The bid opening will be held at the Shreveport Office of Regions Bank located at 333 Texas Street, 3rd floor Tower, Shreveport, LA 71101. Please call (318) 429-1754 to speak with the consulting foresters if you have questions about the land and/or timber or need directions to the bid location. Bids should be placed in a sealed envelope and plainly marked: **Bossier Land Sale** and may be either mailed, hand delivered, e-mailed or faxed and must be delivered or received no later than **10:00 a.m., Tuesday, February 25, 2025.**

Bids may be mailed, hand delivered, emailed or faxed as follows:

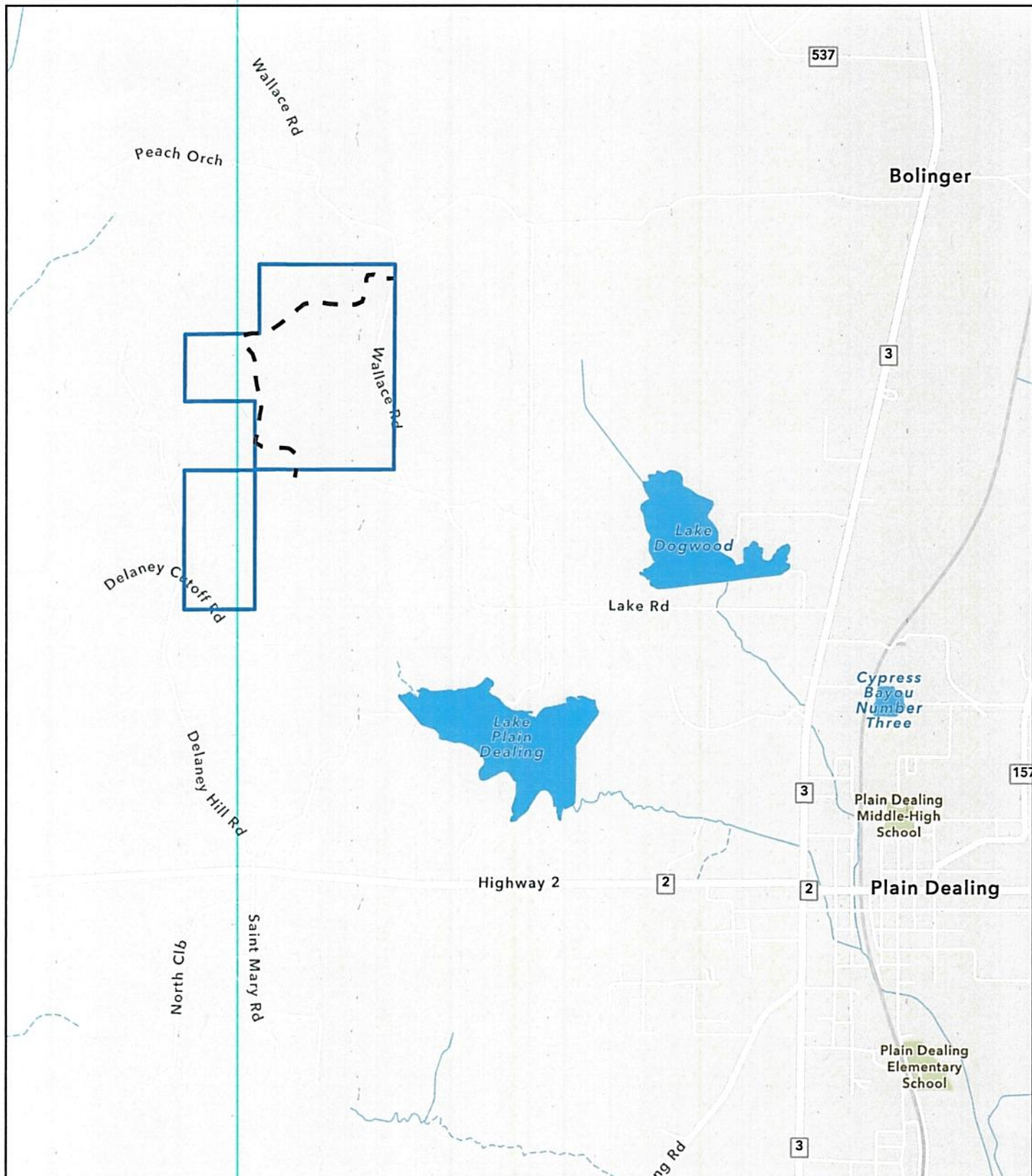
Mail Bids to:	Regions Bank-Natural Resources Dept. 333 Texas Street – LASH30205T Shreveport, La 71101-3666 Attn: NRRE
Hand Deliver Bids to:	Regions Bank- Natural Resources Dept. 333 Texas Street – 2 nd floor Tower Shreveport, La 71101-3666
Email Bids to:	sean.mckay@regions.com
Fax Bids to:	(318) 677-2592 Re: Bossier Land Sale Attn: NRRE Foresters

Terms & Conditions / Stipulations

The seller reserves the right to accept or reject any and all bids. The seller will convey title to the subject tract by Statutory Warranty Deed subject to all previous mineral conveyances, reservations and exceptions, to any valid rights-of-way, easements, leaseholds, and to any protective covenants or restrictions, which may have been recorded affecting the property. The Seller will bear the cost of deed preparation by its attorney and will provide a Commitment of Title. Property taxes will be prorated at the time of closing. The sale closing cost will be borne equally by the Seller and the Buyer on a 50/50 basis. The deed recording cost will be paid by the Buyer. **All oil, gas and minerals are to be reserved.** All maps, plats and other information are provided for assistance to the prospective buyers but are not guaranteed in terms of their accuracy. All bidders should conduct their own investigation and inspections.

Property Inspection

Prior to the bid opening, the subject tract will be available for inspection by prospective bidders. The bidder, by availing himself of such access privilege, agrees to and shall indemnify and protect the Seller and hold the Seller harmless from and against any liability for personal injury or property damage or any other loss, cost, expense or claim caused or alleged to be caused by such bidder or any invitees, representatives, employees or agents of such bidder while on or about the Seller's property pursuant to this Invitation to Bid and bidder's obligation in this regard shall survive any consummation or termination of any Contract of Sale and the closing of the transaction set forth in such Sales Contract, et al. Any potential purchaser exercising their rights to examine the property does so at their own risk with regard to patent and latent conditions of the property. Should you have any questions concerning the land and/or timber or need additional information, please contact the consulting foresters at Regions Bank NRRE Department at (318) 429-1754.



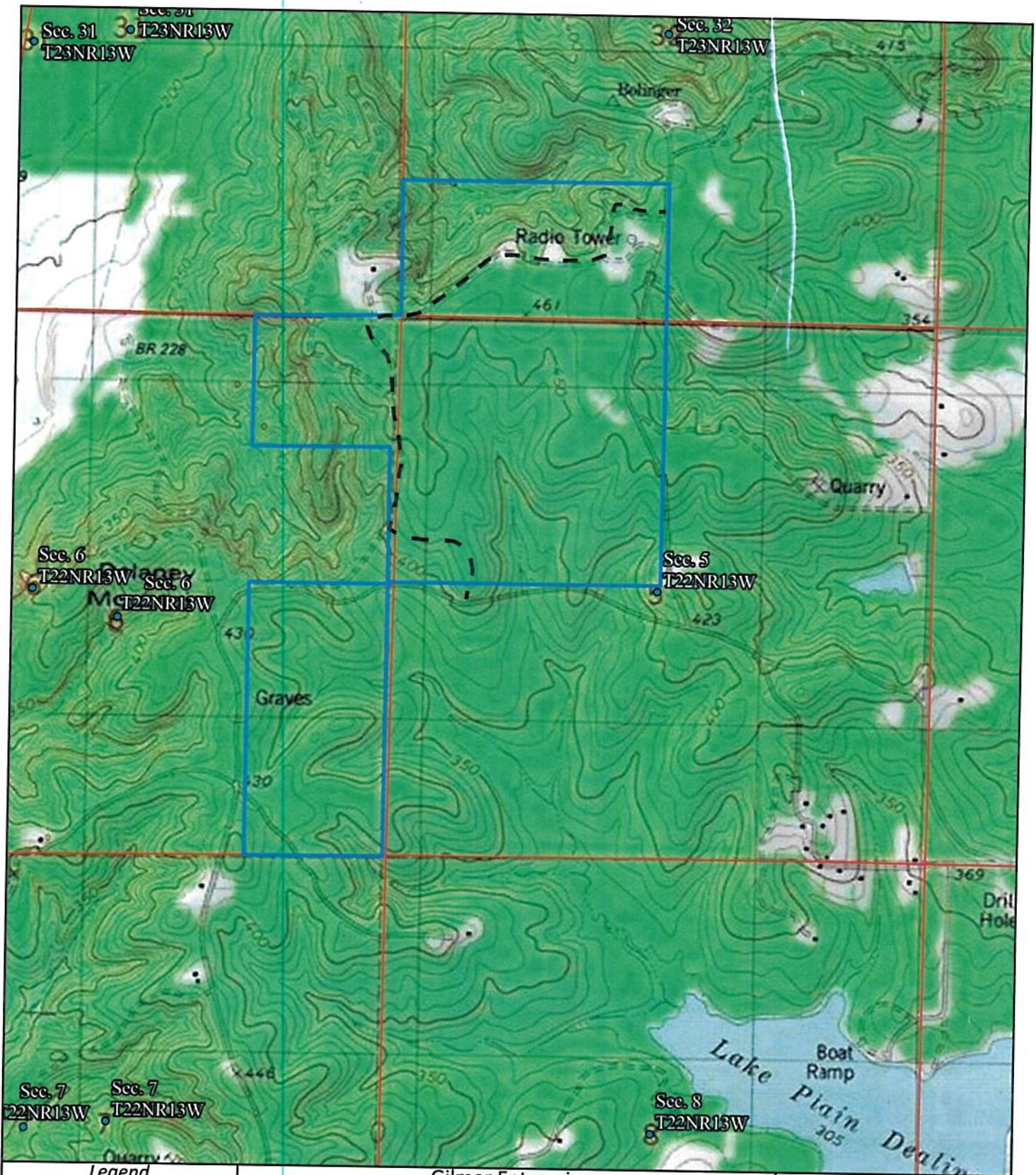
Legend

- Property Boundary
- Woods Road

Gilmer Enterprises
 Sec. 32, T23N, R13W
 Secs. 5 & 6, T22N, R13W
 Bossier Parish, LA



1 inch equals 2,640 feet



Legend

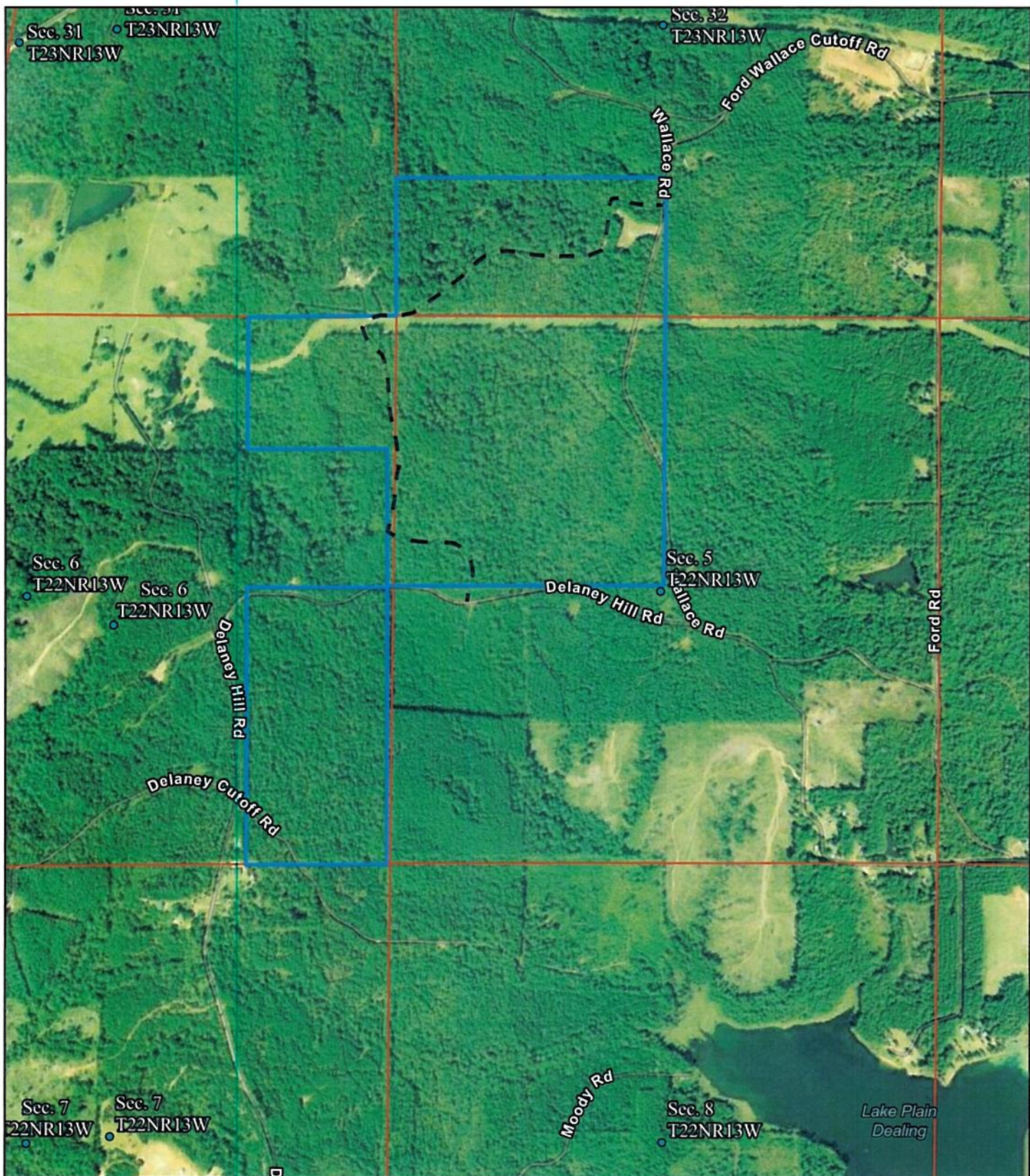
- Property Boundary
- Woods Road

Gilmer Enterprises
 Sec. 32, T23N, R13W
 Secs. 5 & 6, T22N, R13W
 Bossier Parish, LA

 **REGIONS**
 Natural Resources and Real Estate
 (318) 429-1754



1 inch equals 1,320 feet



Legend

- Property Boundary
- Woods Road

Gilmer Enterprises
 Sec. 32, T23N, R13W
 Secs. 5 & 6, T22N, R13W
 Bossier Parish, LA



REGIONS

Natural Resources and Real Estate
 (318) 429-1754



1 inch equals 1,320 feet

LAND SALE BID FORM

In reference to the Invitation to Bid for the "GILMER ENTERPRISES, LTD. Land Sale", dated January 14, 2025, the undersigned offers to purchase the described parcel for a lump sum price of:

\$ _____

Buyer hereby agrees to execute the sales contract, submit a deposit check upon bid acceptance and comply with all the terms and conditions of the contract and the invitation. Buyer understands that once signed this offer will constitute an agreement.

Submitted this _____ day of _____ 2025.

Name: _____

By: _____

As its: _____

Address: _____

Telephone: _____

Fax #: _____

STATE OF LOUISIANA

PARISH OF BOSSIER

PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into on this ____ day of _____, 2025, by and between GILMER ENTERPRISES, LTD. (hereinafter called the "Seller"), and _____ (herein called the "Buyer"),

WITNESSETH:

WHEREAS, Seller agrees to sell to Buyer that certain parcel of real property (the "Property") owned by the Seller and situated in Sections 5 & 6, Township 22 North, Range 13 West, and Section 32, Township 23 North, Range 13 West in Bossier Parish, Louisiana, as more particularly described and shown on Exhibit "A", which is attached hereto and made a part of this Purchase Agreement, for the price and upon the terms and conditions herein provided, together with all improvements, shrubbery, planting fixtures and appurtenances as set forth herein below.

NOW, THEREFORE, in consideration of the premises and the covenants and agreements herein contained, Seller and Buyer hereby agree as follows:

1. Purchase Price Seller agrees to sell to Buyer and Buyer agrees to buy from Seller the Property herein described, for a total cash consideration of _____ (\$xxxxx). Seller acknowledges receipt of the sum of Ten _____ (\$xxxxx) heretofore paid by Buyer as a deposit which shall be a credit on the Purchase Price. The balance of the purchase price shall be paid at the time of closing.

2. Title Insurance. Seller, at Seller's expense will provide a commitment for title insurance. A copy of this commitment will be made available upon request. Buyer, at Buyers' sole option and expense may purchase a title insurance policy. Should the title commitment show the Seller not to have good and merchantable title, the Buyer shall have the option of terminating this agreement, extending the time allowed for closing herein to allow the Seller sufficient time to correct any title deficiencies, or waive any such deficiency and proceed to closing. Buyer and Seller agree that the Seller incur no liability hereunder to Buyer, Buyer's real estate broker or agent, or anyone else in the event the title, for any reason, is not approved by Buyer or Buyer's attorney, or the sale is not for any reason consummated by Buyer.

3. Pro-ration of Taxes. Ad valorem taxes, as determined on the date closing, are to be prorated between Seller and Buyer as of the date of delivery of the statutory warranty deed. Buyer acknowledges that the Property is currently assessed for a current use classification. In the event Buyer elects to close and the closing is completed, Buyer will be fully responsible for payment of all "Roll Back Taxes" and/or escape taxes due by reason of the current use assessment or change of use.

4. Closing and Possession Date. The sale shall be closed and the Statutory Warranty Deed delivered to Buyer on or before thirty (30) days from the date of Seller's acceptance of this Purchase Agreement or any extensions granted by Seller. The Seller shall be allowed a reasonable amount of time in which to perfect or cure defects in the title to the Property shown by Buyer's title commitment upon notice of Buyer, or Buyer may waive any defect. If Seller agrees to cure title, but is unable to do so, and Buyer does not waive such defect, Seller may terminate this Purchase Agreement and return the deposit to Buyer and neither party shall have any other claim against the other. The closing shall occur at a place, time and date to be specified by the Seller.

5. Closing Cost. The Seller will bear the cost of deed preparation. The Buyer shall pay the deed recording cost. All other closing costs shall be borne equally by the Seller and the Buyer 50/50 basis. Should the closing fail to occur due to the fault of Buyers, Seller shall retain the deposit paid by Buyer as liquidated damages.

6. Survey. Seller has not surveyed the Property and will not provide a survey of any of the Property.

7. Conveyance. The Seller agrees to convey the Property to Buyers by Statutory Warranty Deed, free of all encumbrances, except and subject to the limitations, exceptions, reservations and matters as herein and therein set out, Buyer agrees that in the event the commitment for the title insurance policy to be acquired by Buyer shows an encumbrance not herein excepted or assumed, Buyer may, at Buyer's option, either (i) terminate this Purchase Agreement and receive a refund of the earnest money; or (ii) allow Seller the opportunity to clear such exception during the ten (10) day time line for closing; or (iii) Buyer may waive and accept any such encumbrance and proceed to closing.

8. Exceptions. It is specifically understood and agreed that this Purchase Agreement is made, and the Property shall be conveyed, expressly subject to current ad valorem taxes, existing rights of way, any and all cemeteries, encroachments, party walls, building restrictions, zoning, recorded or unrecorded easements, deficiency in quantity of ground, claims of other parties, overlaps, overhangs, loss of property due to erosion of the riverbank, riparian or littoral rights, any discrepancies or conflicts in boundary lines, or any other matters not of record which would be disclosed by an inspection and survey of Property. Any portion of the Property without dedicated public access will be conveyed subject to lack of access.

9. Condition and Amount of Property. The Property described herein will be conveyed subject to and in its "AS IS", "WHERE IS" condition and "PRESENT CONDITION" including the environmental condition of the surface and subsurface of the Property, and Trustees make no covenants, warranties or representations as to the condition or state of the Property whatsoever. Without limiting any of the foregoing, Seller specifically disclaim any express or implied covenants, warranties or representations (a) as to the past, present or future existence of any toxic substances or hazardous wastes on or under the Property or the improvements located thereon, (b) as to the compliance by the applicable environmental laws or regulations, or any other applicable laws or regulations, (c) of fitness for a particular purpose or of habitability of the Property, (d) access to or from the Property, or (e) whether any of the Property has eroded due to flood water, movement of riverbank or stream-bank, natural or unnatural causes. Buyer shall make or cause to be made such inspection, survey, or inquiries as Buyers may deem necessary to satisfy itself as to the existence or nonexistence of any toxic or hazardous substances or wastes on or under the Property of the improvements, if any, located thereon, or as to the past or present use of the Property and/or improvements, or the condition or amount acreage.

10. Deposit and Buyers' Default. Should the closing fail to occur due to the fault of Buyer, Seller shall retain the deposit paid by Buyer as liquidated damages.

11. No Agent or Broker. Seller shall not have any responsibility for any commission to any agent, broker or others as a result of the offer to purchase the Property by Buyer, this Purchase Agreement or any other instrument affecting the purchase of the Property by Buyer.

12. Binding Effect. The provisions hereof shall be binding upon and inure to the benefit of Seller and Buyer and Buyer's successors and assigns.

13. Applicable Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

14. Assignment. This Purchase Agreement shall not be assigned by Buyer without Seller's prior written consent, and in the event of any such assignment, Buyer shall remain liable hereunder to Seller.

15. Agreement. This Purchase Agreement states the entire agreement between the parties hereto and merges in this agreement all statements, representations and covenants heretofore made; and any agreements not incorporated herein are void and of no force and effect.

16. Minerals. All minerals and mineral rights are to be reserved by Seller, including the right to explore for, extract and produce the minerals reserved.

IN WITNESS WHEREOF, this Purchase Agreement has been executed by the undersigned on the day and year first above written.

Witness:

By: _____

Printed: _____

By: _____

Printed: _____

Seller:

By: _____

Witness:

By: _____

Printed: _____

By: _____

Printed: _____

Buyer:

By: _____

EXHIBIT A

NW/4 of Section 5; NE/4 of NE/4 and the E/2 of SE/4 of Section 6, Township 22 North, Range 13 West; and the S/2 of SW/4 of Section 32, Township 23 North, Range 13 West, Bossier Parish, Louisiana