

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (this “**Agreement**”) is entered into by and between **Timberland Investment Resources, LLC**, a Georgia limited liability company (“**TIR**”), and _____, a _____ (the “**Receiving Party**”) as of _____, 2020.

WHEREAS, TIR, on its behalf and on behalf of Eastern Timberlands Opportunities, LLC, desires to enter into discussions with Receiving Party in connection with the potential sale of certain timberlands managed by TIR on behalf of Eastern Timberlands Opportunities, LLC located in Alabama, Georgia, North Carolina and South Carolina (the “**Transaction**”), and Receiving Party desires to participate in the Transaction process during which time TIR will disclose to Receiving Party certain Information (as defined below).

WHEREAS, as a condition to Information being furnished to the Receiving Party and any directors, managers, members, officers, employees, consultants, agents, potential investors and advisors (collectively “**Representatives**”) of the Receiving Party, the Receiving Party agrees to treat any Information furnished to the Receiving Party or any of the Receiving Party’s Representatives by TIR or any of TIR’s Representatives in accordance with the provisions of this Agreement.

NOW, THEREFORE, TIR and the Receiving Party (collectively, the “**Parties**”) agree as follows:

1. INFORMATION.

- (a) For purposes of this Agreement, the term “**Information**” means and includes: (i) any information furnished to the Receiving Party or any of the Receiving Party’s Representatives by or on behalf of TIR in connection with the Transaction, regardless of the manner in which it is accessed or furnished; and (ii) any notes, memoranda, analyses, compilations, studies, charts, diagrams, reports, videotapes, computer programs, projections or other documents prepared by the Receiving Party or any of the Receiving Party’s Representatives, including, without limitation, information furnished to the Receiving Party or any of the Receiving Party’s Representatives by or on behalf of TIR or any of TIR’s Representatives in connection with the Transaction.
- (b) The term Information does not include data that: (i) is or becomes generally available to the public other than as a result of a disclosure by the Receiving Party or any of the Receiving Party’s Representatives; (ii) is or becomes available to the Receiving Party on a non-confidential basis from a source other than TIR or any of TIR’s Representatives; *provided*, that such source is not, to the Receiving Party’s or any of the Receiving Party’s Representatives’ knowledge, bound by a confidentiality agreement or otherwise prohibited from transmitting the information; (iii) is within the Receiving Party’s possession prior to its being furnished to the Receiving Party by or on behalf of TIR; (iv) is independently developed without use of information from TIR or any of TIR’s Representatives; or (v) that the Receiving Party or the Receiving Party’s Representatives is required to disclose pursuant to law or by order of a court of competent jurisdiction; *provided*, that TIR shall have been afforded a reasonable opportunity to limit such disclosure in accordance with Section 2(b).

2. NON-DISCLOSURE OBLIGATIONS.

- (a) **USE OF INFORMATION.** The Receiving Party hereby agrees that it shall use the Information solely for the purpose of the Transaction and that the Information shall be kept confidential and shall not be disclosed by the Receiving Party or any of the Receiving Party’s Representatives except to the extent permitted by this Agreement. Prior to disclosing any Information to any of the Receiving Party’s Representatives, the Receiving Party shall advise each of its Representatives of the existence of this Agreement and require that each such Representative agree in writing to be bound by the provisions hereof. The Receiving Party shall be responsible for any breach of this Agreement by any of Receiving Party’s Representatives and the Receiving Party agrees, at its sole expense, to take all measures (including but not limited to court proceedings) to restrain each of its Representatives from any use or disclosure of the Information which is not permitted by this Agreement. Without the prior written consent of TIR, the Receiving Party shall not, and shall direct each of its Representatives not to, disclose to any person or entity (i) that the Information has been disclosed or made available, or (ii) any terms, conditions, or other facts with respect to the Transaction, including the status thereof.

- (b) PROTECTION FROM DISCLOSURE. If the Receiving Party is requested or required (by oral questions, interrogatories, informal or formal request for information or documents, subpoena, civil investigative demand or other process) to disclose any Information, the Receiving Party will provide TIR with prompt notice of such request or requirement so that TIR may intervene or seek an appropriate protective order. If, failing the entry of a protective order or the receipt of a waiver hereunder, the Receiving Party is, in the written opinion of its legal counsel, compelled to disclose specified Information by law, the Receiving Party may disclose the specified Information to the limited extent necessary to comply with such law and will advise the recipient that the Information is the subject of this Agreement. In any event, the Receiving Party will not oppose action by TIR to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to the Information. The provisions of this paragraph shall not apply to any action or proceeding brought by either Party against the other Party to enforce the provisions of this Agreement.
- (c) RETURN/DESTRUCTION. The Receiving Party shall return all documents containing any Information furnished to it by TIR or TIR's Representatives and destroy all written material, memoranda, notes, copies, excerpts and other writings or recordings whatsoever prepared by it or any of Receiving Party's Representatives containing any Information (i) immediately upon termination of the Transaction for any reason, or (ii) within 5 days after being requested by TIR to do so. The requirement to return or destroy documents containing or reflecting any Information in this Section 2(c) does not apply to Proprietary Information that is retained (i) in the computer backup system of the Receiving Party or (ii) as required by court order, other regulatory order or an applicable law, rule, or regulation. Any Information that is not returned or destroyed, including without limitation, any Information which was disclosed to the Receiving Party verbally, shall remain subject to the confidentiality obligations set forth in this Agreement.
3. TERM. Without granting any right or license, TIR agrees that the confidentiality obligations contained herein shall not apply with respect to any Information after two (2) years following the disclosure thereof to the Receiving Party or the Receiving Party's Representatives.
4. OWNERSHIP. All Information disclosed by TIR and TIR's Representatives (other than the items described in clause (ii) of Section 1(a) hereof) shall be and shall remain the sole and exclusive property of TIR (or its investors) and may be disclosed by TIR at any time to other persons or entities as determined by TIR in its sole and absolute discretion. In no event shall the Receiving Party or Receiving Party's Representatives be deemed by virtue of this Agreement to have acquired any right or interest by license or otherwise, in or to any of the Information. Without limiting the generality of the previous sentence, the Parties agree that no license, trademark, patent, copyright or other intellectual property right is granted to the Receiving Party or any of the Receiving Party's Representatives or implied by the disclosure of any of the Information to such person or entity.
5. NO REPRESENTATIONS AS TO ACCURACY. The Receiving Party understands and acknowledges that any and all information disclosed by TIR or any of TIR's Representatives is being provided without any representation or warranty, express or implied, as to the accuracy or completeness thereof. Except as may be provided in any subsequent agreement related to the Transaction, neither either TIR nor any of TIR's Representatives shall have any liability to the Receiving Party or any of Receiving Party's Representatives with respect to such information or its accuracy or completeness.
6. SITE VISIT. In the event the Receiving Party desires to visit any timberlands managed by TIR that are the subject of a potential Transaction, the Receiving Party shall first contact Landvest, Inc. to arrange for such visit, and Landvest, Inc., TIR or their respective representatives may accompany the Receiving Party in each such visit. The Receiving Party acknowledges that portions of the property are subject to hunting licenses and entry without coordination can be dangerous. TIR does not make any representations or warranties regarding the physical condition of any of the property that is the subject of the Transaction, and any visit to the property by the Receiving Party is at the Receiving Party's sole and exclusive risk and peril. Neither TIR nor any party has any duty to warn the Receiving Party or its invitees of any conditions within the subject property. The Receiving Party shall indemnify and hold TIR, Eastern Timberlands Opportunities, LLC, the landowning entities and all affiliated parties (collectively the "Indemnified Parties") harmless from any and all losses, expenses, liabilities, damages and losses (including, without limitation, attorney's fees and court costs) incurred by any Indemnified Party as a result of any of any entry upon property managed by TIR by the Receiving Party and any parties invited by the Receiving Party, which indemnification shall survive any termination of this Agreement. The Receiving Party,

on behalf of itself and its invitees, hereby releases the Indemnified Parties from any liability connected with any such site visit.

7. LIMITATIONS. The Receiving Party understands that nothing herein (i) requires the disclosure of any Information of TIR, which shall be disclosed if at all solely at the option of TIR, or (b) requires TIR or the Receiving Party to proceed with any proposed Transaction or relationship in connection with which Information may be disclosed.
8. OTHER.
 - (a) AUTHORITY. Each Party, and each individual signing on behalf of each Party, hereby represents and warrants to the other that it has full power and authority to enter into this Agreement and that its execution, delivery, and performance of this Agreement has been fully authorized and approved, and that no further approvals or consents are required to bind such Party.
 - (b) AFFILIATES, SUCCESSORS, AND ASSIGNS. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.
 - (c) SURVIVAL. Except as expressly agreed by TIR in writing, the terms and covenants of this Agreement shall survive any termination by the Receiving Party of its services in relation to the Transaction, or any termination by TIR of Receiving Party's services in relation to the Transaction.
 - (d) REMEDIES. The Parties agree that monetary damages would not be a sufficient remedy for any breach of this Agreement by Receiving Party or any of the Receiving Party's Representatives, and that TIR shall be entitled, without posting bond, to specific performance or other equitable relief, in addition to any remedy available at law. Such remedy shall not be deemed to be the exclusive remedy for a breach of this Agreement, but shall be in addition to all other remedies available at law or in equity.
 - (e) INTEGRATED AGREEMENT; MODIFICATION. This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter and supersedes all prior negotiations and representations. This Agreement may not be modified except in writing signed by the Parties.
 - (f) INTERPRETATION. Each party acknowledges that it and its legal counsel have reviewed this Agreement. The Parties agree that the terms and conditions of this Agreement shall not be construed against any Party on the basis of such Party's drafting, in whole or in part, of such terms and conditions.
 - (g) CHOICE OF LAW & VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia without regard to conflict of law provisions. The Parties agree to submit to the jurisdiction of any state or federal court located in the State of Georgia in connection with any claim, action or dispute arising out of the terms, enforcement, or breach of this Agreement.
 - (h) ATTORNEYS' FEES. Should any legal action or proceeding be commenced by either Party to enforce this Agreement or any provision hereof, or in connection with any alleged dispute, breach, default, or misrepresentation in connection with any provision herein contained, the prevailing party in such action or proceeding shall be entitled to recover reasonable attorneys' fees and costs incurred in connection therewith, including fees, costs and expenses associated with pursuing or defending any legal action, conducting discovery, retaining counsel or any expert witnesses, pursuing or defending any appellate proceedings, or negotiating or preparing any settlement arrangements, in addition to such other relief as may be granted.
 - (i) SEVERABILITY. If any provision of this Agreement is held to be invalid or unenforceable, such provision will not affect or invalidate the remainder of this Agreement, and to this end the provisions of this Agreement are declared to be severable. If such invalidity becomes known or apparent to the Parties, the Parties agree to negotiate promptly in good faith in an attempt to amend such provision as nearly as possible to be consistent with the intent of this Agreement.
 - (j) ELECTRONIC TRANSMISSION. Electronic transmission or retransmission of a copy of any signed original document (via e-mail or facsimile transmission) shall be the same as delivery or execution of an original. At the request of any party, the Parties shall conform electronically transmitted signatures by signing an original document.

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(k) COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which counterparts together shall constitute the same instrument which may be sufficiently evidenced by one counterpart. Execution of this Agreement at different times and places by the Parties shall not affect the validity thereof so long as all the Parties execute a counterpart of this Agreement.

IN WITNESS WHEREOF, the undersigned duly authorized representatives of the Parties have entered into this Agreement effective as of the date first above written.

TIR
TIMBERLAND INVESTMENT RESOURCES, LLC

By: _____
Name: _____
Title: _____

RECEIVING PARTY

By: _____
Name: _____
Title: _____