



Mixed Hardwood & Pine Timber Sale

Taylor 130 Acres – Marion County, Texas (*northeast Texas; east of Jefferson*)

Bid Opening Date: **1 p.m. Friday, July 24th, 2009**

Location: Reynolds Forestry Office, 2315 North Vine Street, Magnolia, Arkansas (light lunch provided from 12 - 1 pm).

Bid Options: **Option 1 - Lump Sum (1-year term with extension available; preference for lump sum):**

All Merchantable Timber on 130 acres: \$ _____.

Option 2 - Pay-As-Cut (6-month term; 50% down based on Bid and RFC tons below):

Pine Sawtimber: \$ _____ per ton. Utilization: _____.

Pine Pulpwood: \$ _____ per ton. Utilization: _____.

Oak Sawtimber: \$ _____ per ton. Utilization: _____.

Miscellaneous Sawtimber: \$ _____ per ton. Utilization: _____.

Hardwood Pulpwood: \$ _____ per ton. Utilization: _____.

* Minimum guaranteed pay-as-cut amount (optional to include): _____.

Contact: Name: _____ Phone: _____
 Company: _____ Fax: _____
 Email: _____

Harvest Type: Harvest all merchantable trees on 130 timbered acres. No hardwood or pine trees harvested inside the pink flagged 16-acre SMZ. The total tract consists of 313-acres; the remaining 167-acres not harvested are well stocked in mature pine or areas reserved for hardwood streamside management zones (refer to aerials). This harvest targets hardwood areas with light stocking of pine for final harvest and conversion to plantation.

Inventory Method: One-hundred and nine 1/10th acre plots were placed on a 2x6 chain grid on the 130 timbered acres. The plot radius was confirmed with a laser gun. Diameter and heights were ocularly called (for quality control 10% of the sawtimber heights were laser verified for height and 10% of sawtimber diameters were tape verified for dbh). Buyers are encouraged to conduct their own inventory; tree count and volumes are not guaranteed due to cruise variation (18.6% for pine & 15.7% for hardwood based on a 90% probability) and mill product utilization variance.

Timber Summary (for additional details visit www.reynoldsforestry.com):

<u>Product</u>	<u>Tree Count</u>	<u>Tons</u>	<u>Average Dbh</u>	<u>Dbh Range</u>	<u>Average Height</u>
Pine Sawtimber	1,896	3,716	17.9"	10"-32"	2.9 Logs
Pine Pulpwood	1,092	219	7.1"	6"- 8"	2.6 Logs
Red Oak Sawtimber	600	714	16.9"	14"-32"	2.1 Logs
White Oak Sawtimber	288	291	16.3"	14"-24"	2.1 Logs
Miscellaneous Sawtimber	468	351	15.4"	14"-24"	2.0 Logs
Hardwood Pulpwood	3,996	1,041	8.3"	6"-20"	2.1 Logs

* dbh = diameter at breast height (4.5 feet from stump).

Lines: Harvest boundary flagged in 'white RFC' flagging and SMZs flagged in 'pink SMZ' flagging. The entire tract was surveyed and boundary lines painted white in 2008.

Contract Length: One-year term for lump sum and 6-month term for pay-as-cut with 50% down; annualized extension for lump sum based on 5% of residual timber value; extensions limited to two years.

Logging Conditions: Dry weather logging.

Access: Good access from Sand Country Rd. onto gated woods road (**gate combination "2008"**; refer to aerial).

Bid Receipt: Bids received by mail, fax, email or hand delivery (all bid receipts confirmed via phone by RFC).

Bid Results: 'Lump sum' bid results and the 'total sum for pay-as-cut based on RFC tons' will be provided to bidders.

Payment & Closing: Within 30-days of bid opening or before. Closing administered by RFC.

Reservation: Seller reserves the right to reject any and/or all bids.

BMP Guidelines: Texas "Best Management Practices" are accepted logging guidelines.

Legal: 312.5 acres more or less of land out of the Charles Grayson Survey, Abstract No. 164, Marion County, Texas; containing 130 acres in subject timber sale (refer to map).

If you have any questions or would like additional information, please call 870-234-0200 (ext 5) or my cell 870-299-0976. *Bobby Weido*

TJIII Timber, LTD
 Marion County, Texas
 6/25/2009

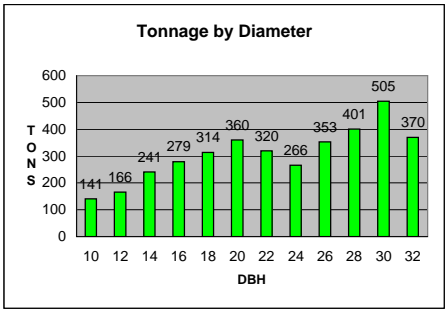
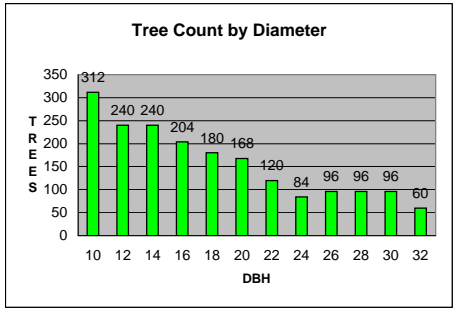
Inventory Report
 Taylor 130
 313 Total Acres
 130 Cruised Acres

RFC
 P. O. Box 1129
 Magnolia, AR 71754
 (870) 234-0200

Pine Sawtimber

Diameter at 4.5'	Form Class	Merchantable Heights in 16 Foot Logs							Trees				Doyle Log Rule (derived from CF)				Tons			Cubic Feet		
		1	1.5	2	2.5	3	3.5	4	Total Trees	Per Acre	Total 16 ft. Logs	Average Logs/Tree	Total BF	Per Acre	Per Tree	Average BF/Log	Tons Total	Tons Per Tree	Loads (28 Tons)	CF Total	CF Per Acre	CF Per Tree
10	82	0	0	120	144	48	0	0	312	2.4	744	2.4	9,772	75	31	13	141	0.5	5.0	4,194	32	13
12	82	24	0	24	36	144	12	0	240	1.8	636	2.7	14,808	114	62	23	166	0.7	5.9	4,936	38	21
14	82	0	0	24	48	156	12	0	240	1.8	678	2.8	26,459	204	110	39	241	1.0	8.6	7,151	55	30
16	82	0	0	0	36	132	36	0	204	1.6	612	3.0	34,726	267	170	57	279	1.4	10.0	8,268	64	41
18	82	0	0	24	0	96	60	0	180	1.4	546	3.0	43,729	336	243	80	314	1.7	11.2	9,304	72	52
20	82	0	0	12	24	60	72	0	168	1.3	516	3.1	55,626	428	331	108	360	2.2	12.9	10,907	84	65
22	82	0	0	12	0	36	72	0	120	0.9	384	3.2	53,279	410	444	139	320	2.7	11.4	9,687	75	81
24	82	0	0	0	0	60	24	0	84	0.6	264	3.1	47,631	366	567	180	266	3.2	9.5	8,073	62	96
26	82	0	0	0	12	60	24	0	96	0.7	294	3.1	67,334	518	701	229	353	3.8	12.6	10,688	82	111
28	82	12	0	0	0	36	36	12	96	0.7	294	3.1	81,345	626	847	277	401	4.3	14.3	12,141	93	126
30	82	0	0	0	0	48	12	36	96	0.7	330	3.4	108,722	836	1,133	329	505	5.4	18.0	15,313	118	160
32	82	0	0	0	0	24	12	24	60	0.5	210	3.5	82,425	634	1,374	393	370	6.2	13.0	10,990	85	183
Total		36	0	216	300	900	372	72	1,896	15	5,508	2.9	625,856	4,814	330	114	3,716	2.0	132	111,652	859	59

Pine Sawtimber Summary	
Average DBH (inches)	17.9
Average Height (16 Ft Logs)	2.9
Average Tons/Acre	29



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 Marion County, Texas
 6/25/2009

Inventory Report
 Taylor 130
 313 Total Acres
 130 Cruised Acres

RFC
 P. O. Box 1129
 Magnolia, AR 71754
 (870) 234-0200

Pine Pulpwood

Merchantable Heights in 16 Foot Logs

Diameter at 4.5'	Form Class	Merchantable Heights in 16 Foot Logs				
		1	1.5	2	2.5	3
6	81	0	0	144	276	96
8	81	0	0	0	312	264
Total		0	0	144	588	360

Trees		Cords		Tons		
Total Trees	Per Acre	Total Cords	Per Acre	Tons Total	Tons Per Acre	Loads (28 Tons)
516	4.0	26.9	0.2	71	0.5	2.5
576	4.4	56.4	0.4	148	1.1	5.3
1,092	8.4	83.2	0.6	219	1.7	7.8

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Red Oak Sawtimber

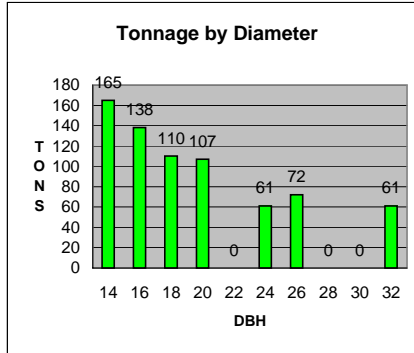
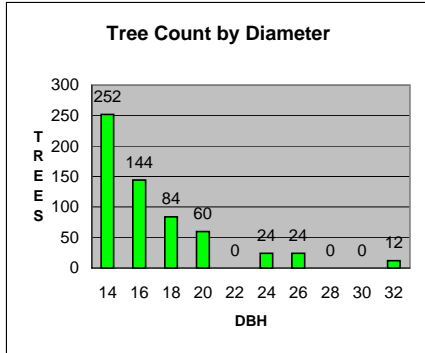
Diameter at 4.5'	Merchantable Heights in 16 Foot Logs					Trees				Doyle Log Rule (derived from CF)				Tons			Cubic Feet		
	Form Class	1	1.5	2	2.5	Total Trees	Per Acre	Total 16 ft. Logs	Average Logs/Tree	Total BF	Per Acre	Per Tree	Average BF/Log	Tons Total	Tons Per Tree	Loads (28 Tons)	CF Total	CF Per Acre	CF Per Tree
14	76	24	36	132	60	252	1.9	492	2.0	16,709	129	66	34	165	0.7	5.9	4,516	35	18
16	76	0	24	72	48	144	1.1	300	2.1	15,872	122	110	53	138	1.0	4.9	3,779	29	26
18	76	0	0	48	36	84	0.6	186	2.2	14,222	109	169	76	110	1.3	3.9	3,026	23	36
20	76	0	0	0	60	60	0.5	150	2.5	14,984	115	250	100	107	1.8	3.8	2,938	23	49
22	76	0	0	0	0	0	0.0	0	0.0	0	0	0	0	0	0.0	0.0	0	0	0
24	76	0	0	12	12	24	0.2	54	2.3	9,824	76	409	182	61	2.5	2.2	1,665	13	69
26	76	0	0	12	12	24	0.2	54	2.3	12,487	96	520	231	72	3.0	2.6	1,982	15	83
28	76	0	0	0	0	0	0.0	0	0.0	0	0	0	0	0	0.0	0.0	0	0	0
30	76	0	0	0	0	0	0.0	0	0.0	0	0	0	0	0	0.0	0.0	0	0	0
32	76	0	0	0	12	12	0.1	30	2.5	12,465	96	1039	416	61	5.1	2.2	1,662	13	139
Total		24	60	276	240	600	4.6	1266.0	2.1	96,563	742.8	160.9	76.3	714	1.2	25.5	19,568	150.5	32.6

Red Oak
 Sawtimber Summary

Average DBH (inches)
 16.9

Average Height (16 Ft Logs)
 2.1

Average Tons/Acre
 5.5



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White Oak Sawtimber

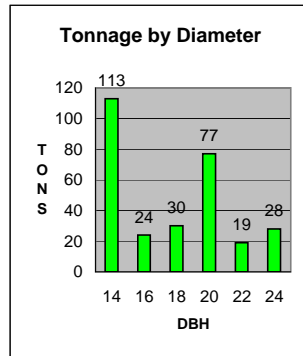
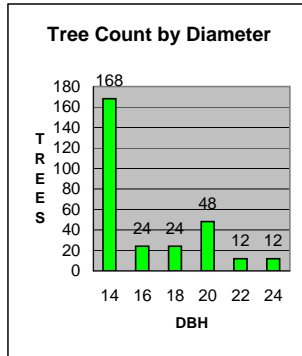
Diameter at 4.5'	Merchantable Heights in 16 Foot Logs					Trees				Doyle Log Rule (derived from CF)				Tons			Cubic Feet		
	Form Class	1	1.5	2	2.5	Total Trees	Per Acre	Total 16 ft. Logs	Average Logs/Tree	Total BF	Per Acre	Per Tree	Average BF/Log	Tons Total	Tons Per Acre	Loads (28 Tons)	CF Total	CF Per Acre	CF Per Tree
	14	76	0	24	108	36	168	1.3	342	2.0	11,437	88	68	33	113	0.9	4.0	3,091	24
16	76	0	0	0	24	24	0.2	60	2.5	2,717	21	113	45	24	0.2	0.8	647	5	27
18	76	0	0	24	0	24	0.2	48	2.0	3,854	30	161	80	30	0.2	1.1	820	6	34
20	76	0	0	36	12	48	0.4	102	2.1	10,822	83	225	106	77	0.6	2.8	2,122	16	44
22	76	0	12	0	0	12	0.1	18	1.5	2,860	22	238	159	19	0.1	0.7	520	4	43
24	76	0	0	12	0	12	0.1	24	2.0	4,484	34	374	187	28	0.2	1.0	760	6	63
Total		0	36	180	72	288	2.2	594.0	2.1	36,174	278.3	125.6	60.9	291	2.2	10.4	7,960	61.2	27.6

White Oak
 Sawtimber Summary

Average DBH
 (inches)
 16.3

Average Height
 (16 Ft Logs)
 2.1

Average Tons/Tree
 1.0



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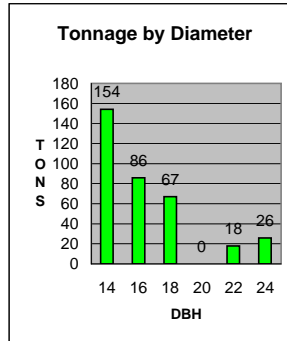
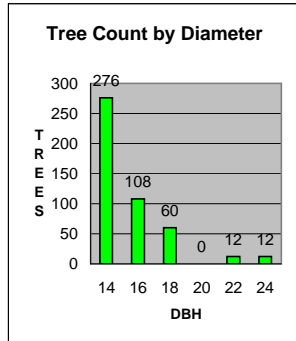
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Miscellaneous Hardwood Sawtimber

Diameter at 4.5'	Form Class	Merchantable Heights in 16 Foot Logs					Trees				Doyle Log Rule (derived from CF)				Tons			Cubic Feet		
		1	1.5	2	2.5	3	Total Trees	Per Acre	Total 16 ft. Logs	Average Logs/Tree	Total BF	Per Acre	Per Tree	Average BF/Log	Tons Total	Tons Per Tree	Loads (28 Tons)	CF Total	CF Per Acre	CF Per Tree
14	76	0	24	252	0	0	276	2.1	540.0	2.0	16,706	129	61	31	154	0.6	5.5	4,515	35	16
16	76	0	48	48	0	12	108	0.8	204.0	1.9	10,584	81	98	52	86	0.8	3.1	2,520	19	23
18	76	0	12	0	48	0	60	0.5	138.0	2.3	9,287	71	155	67	67	1.1	2.4	1,976	15	33
20	76	0	0	0	0	0	0	0.0	0.0	0.0	0	0	0	0	0	0.0	0.0	0	0	0
22	76	0	12	0	0	0	12	0.1	18.0	1.5	2,893	22	241	161	18	1.5	0.6	526	4	44
24	80	0	0	12	0	0	12	0.1	24.0	2.0	4,496	35	375	187	26	2.2	0.9	762	6	64
Total		0	96	312	48	12	468	3.6	924.0	2.0	43,966	338.2	93.9	47.6	351	0.8	12.5	10,299	79.2	22.0

Miscellaneous Hardwood Sawtimber Summary	
Average DBH (inches)	15.4
Average Height (16 Ft Logs)	2.0
Average Tons/Acre	2.7



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Hardwood Pulpwood

Diameter at 4.5'	Merchantable Heights in 16 Foot Logs					
	Form Class	1	1.5	2	2.5	3
6	76	84	348	852	120	0
8	76	0	84	768	372	0
10	76	12	24	528	252	48
12	76	0	0	120	252	120
14	79	0	0	0	0	0
16	79	0	0	0	0	0
18	79	0	0	0	0	0
20	79	12	0	0	0	0
Total		108	456	2,268	996	168

Trees	
Total Trees	Per Acre
1,404	10.8
1,224	9.4
864	6.6
492	3.8
0	0.0
0	0.0
0	0.0
0	0.0
12	0.1
3,996	30.7

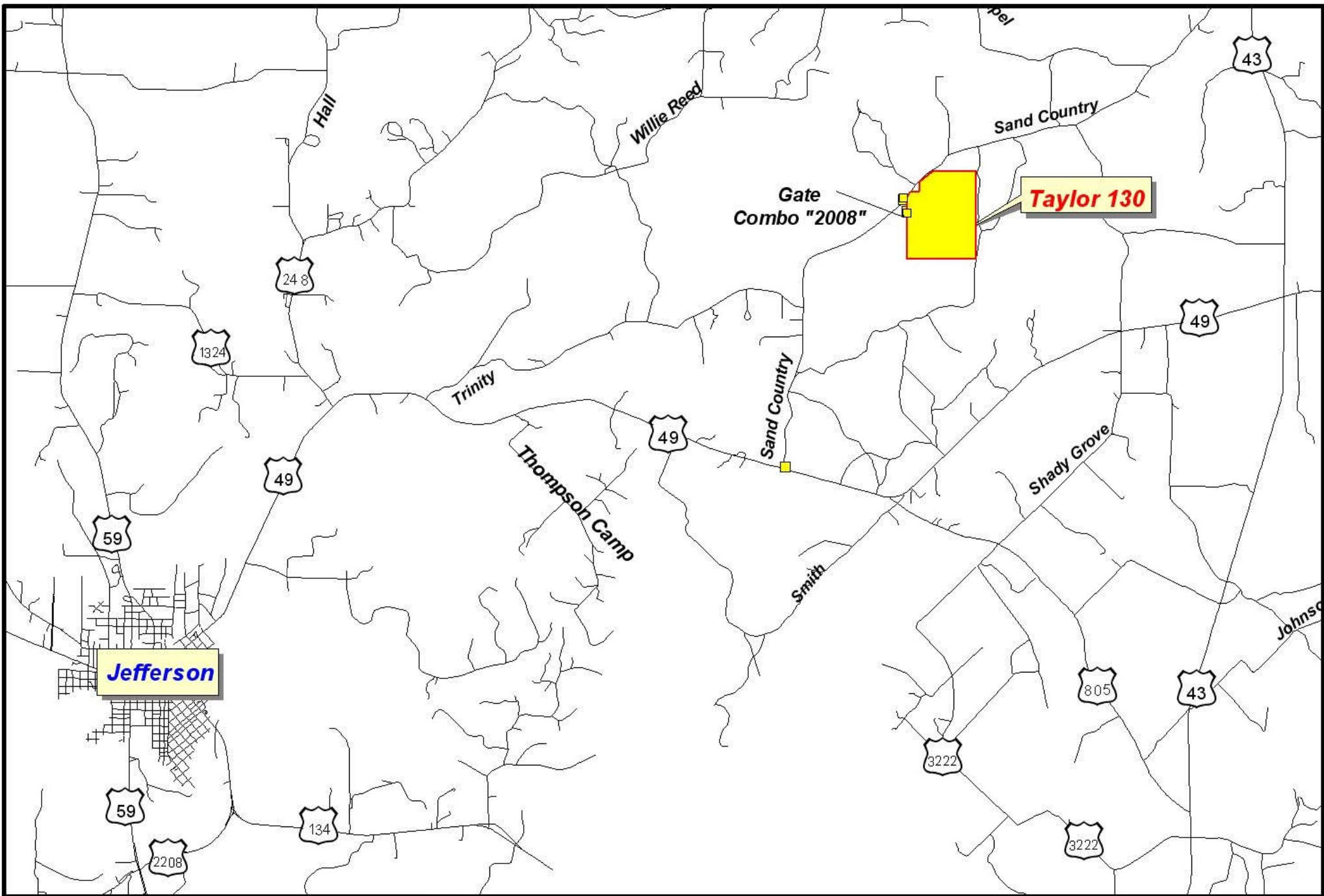
Cords	
Total Cords	Per Acre
69	0.5
113	0.9
123	0.9
104	0.8
0	0.0
0	0.0
0	0.0
0	0.0
4	0.0
414	3.2

Tons		
Tons Total	Tons Per Acre	Loads (28 Tons)
174	1.3	6.2
284	2.2	10.1
309	2.4	11.1
263	2.0	9.4
0	0.0	0.0
0	0.0	0.0
0	0.0	0.0
0	0.0	0.0
11	0.1	0.4
1,041	8.0	37.2

Inventory Utilizations

www.reynoldsforestry.com

- * Trees were inventoried by diameter at breast height (dbh; two inch classes at 4.5 feet).
- * Pine Sawtimber dbh reported as ≥ 10 inches in two inch classes as follows: 10" = 9.1" - 11.0" dbh; 12" = 11.1" - 13.0" dbh, etc.
- * Hardwood Sawtimber dbh reported as ≥ 14 inches in two inch classes as follows: 14" = 13.1" - 15.0" dbh; 16" = 15.1" - 17.0" dbh, etc.
- * Tree heights were called in 16 feet logs to 6" top diameters outside bark (dob) for pine sawtimber, 9" top dob for hardwood sawtimber, 3" top dop for all pulpwood, or to merchantability (whichever occurred first).
- * Saw-log merchantable heights are defined as: 1) to the heights specified above, or 2) the height where a whorl of 3 or more branches (whose diameters are equal to or greater than the diameter of the supporting stem) occurs within a 1-foot stem section if there is not a minimum of 8 feet of clear stem above the whorl. If a one foot section has three or more 3 inch diameter branches, regardless of the diameter, the height is called just below the one foot section.
- * Cubic Feet were derived from USFS's "Stem Profile Equations for Southern Tree Species" by Clark, Souter and Schlaegel.
- * Board Feet in Doyle was derived from the cubic feet using conversion tables in the Forest Service's "Service Forester's Handbook".
- * Pine Sawtimber tons were derived from Cubic feet using 3.37 tons per Cunit (10" - 18" dbh) and 3.30 tons per Cunit (20" - 30" dbh).
- * Hardwood Sawtimber tons were derived from Cubic feet using 3.65 tons per Cunit for Oak and 3.40 tons per Cunit for Misc. Hardwood.
- * Pulpwood volumes were derived from cubic feet. Cords were derived using 78 cubic feet per cord for pine and 74 cubic feet per cord for hardwood. Cubic feet were converted to tons using 3.37 tons per cunit for pine and 3.4 tons per cunit for hardwood.
- * Expected tonnage fluctuations occur between winter and summer logging due to sap flow and moisture composition.
- * Tree count and dbh are not guaranteed.



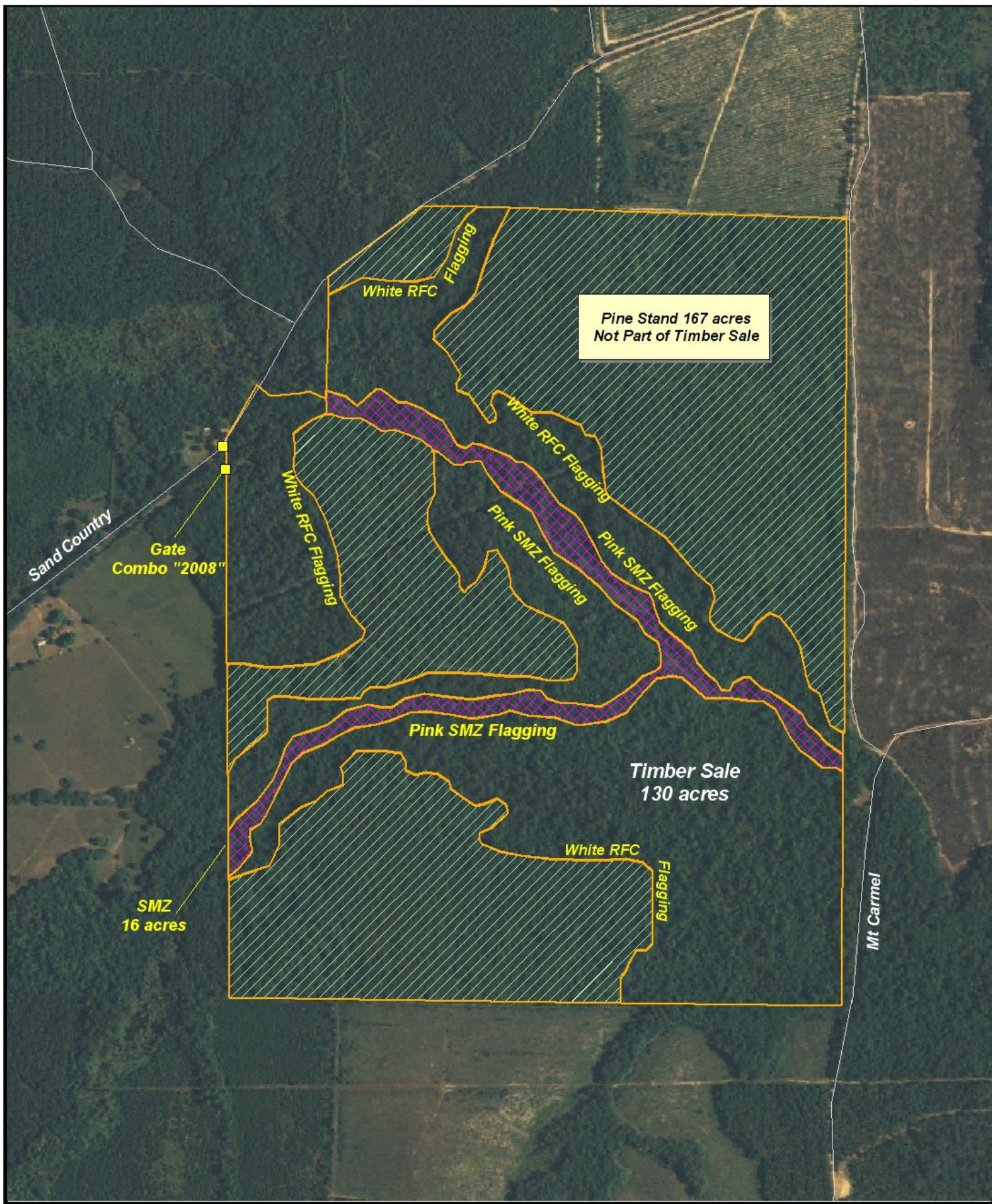
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C Grayson A-164 Survey
 Marion County, Texas
 Flight Date 2004
 Map Date 6-23-2009

-  Tract Boundary
-  Sale Boundary - 131 ac
-  SMZ Boundary - 16 ac
-  Not Part of Sale - 167 ac
-  RFC sign
-  Road

Taylor 130





Pine Stand 167 acres
Not Part of Timber Sale

Timber Sale
130 acres

Gate
Combo "2008"

SMZ
16 acres

Sand Country

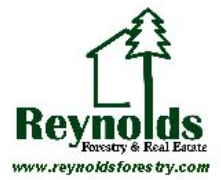
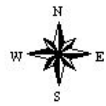
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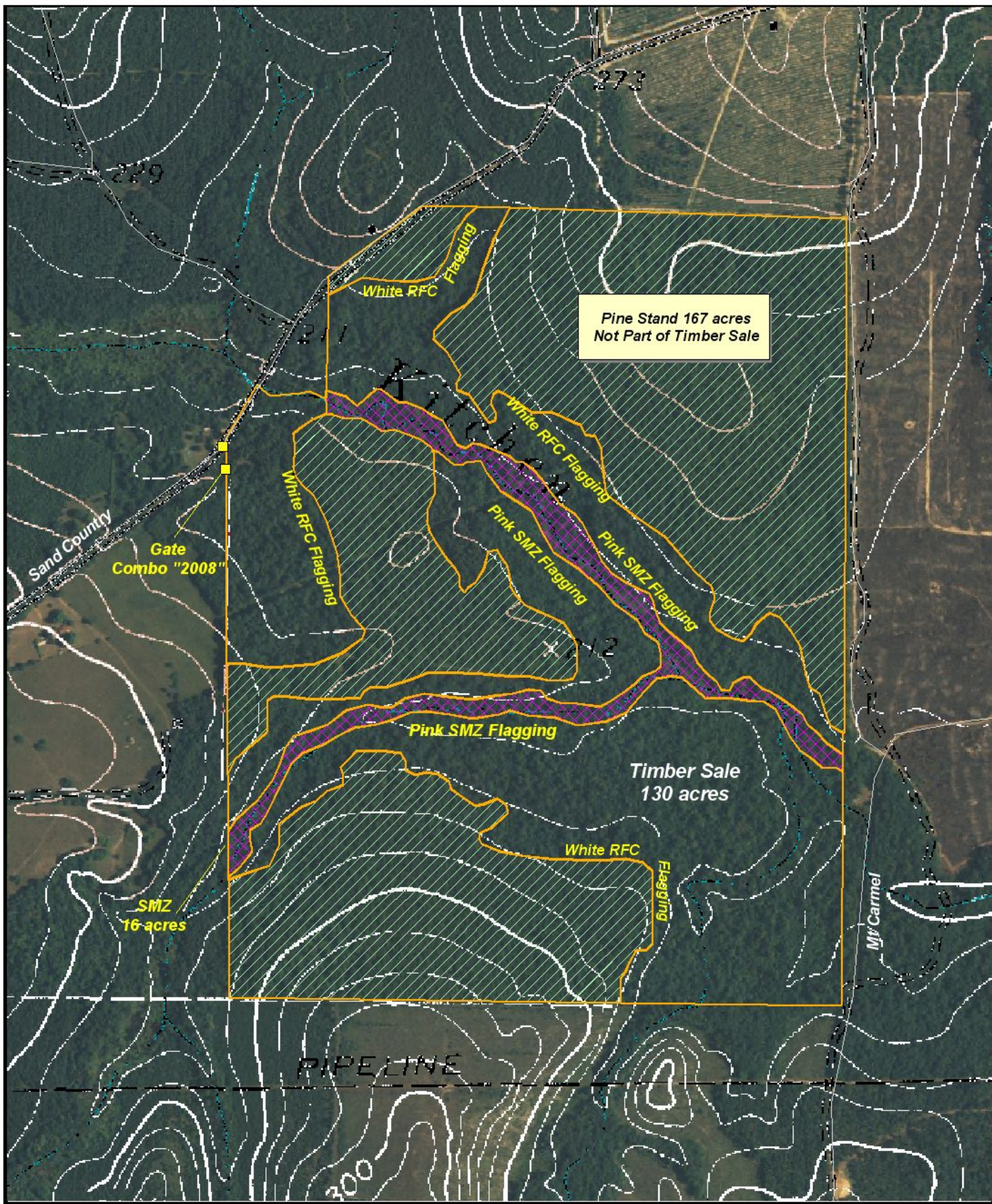
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Pine Stand 167 acres
Not Part of Timber Sale

Timber Sale
130 acres

Gate
Combo "2008"

SMZ
16 acres

PIPELINE

0 0.1 Miles

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- Tract Boundary
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