P.O. Box 65 No. 4 Executive Circle Arkadelphia, AR 71923 (870) 246-5757 FAX 1-870-246-3341 E-mail: arkadelphia@kingwoodforestry.com INGWOOD

FORESTRY SERVICES, INC.
Quality, Dependability, and Service

Other Kingwood Locations: P.O. Box 1290 145 Greenfield Drive **Monticello, AR 71657** (870) 367-8567 FAX 1-870-367-8424

NOTICE OF LAND SALES

Listings #4503 #4502 #4506

HALLIS ROAD, OKOLONA ROAD & SMYRNA

Bid Date: Friday, January 29, 2016 @ 3:00 P. M.

iu Date. Filiday, January 29, 2010 @ 5.00 1.1vi

- Three Tracts with Mature Pine Plantations -

P.O. Box 5887 4414 Galleria Oaks **Texarkana, TX 75505** (903) 831-5200 FAX 1-903-831-9988

Kingwood Forestry Services, Inc. has been authorized to manage the sale of three (3) tracts of former International Paper timberland in Clark County, Arkansas, containing 40+40+190 acres, more or less. <u>Bids may be submitted for</u> any or all tracts. Please visit our website at www.kingwoodforestry.com to view maps and photographs.

<u>Location</u>: The **Hallis Road tract** (Listing #4503) is located approximately eleven (11) miles northwest of Arkadelphia. The **Okolona Road tract** (Listing #4502) is located approximately two (2) miles north of Okolona. The **Smyrna tract** (Listing #4506) is located approximately five (5) miles north of Okolona. Tracts are further described below. These are timberland investment properties with opportunities for varied recreational uses.

Hallis Road Tract (#4503): NE½ of the NE½, Section 34, Township 6 South, Range 21 West, containing 40 acres, more or less. Access is frontage on Highway 8 plus gated woods road. Well-stocked 1986 pine plantation, which has been thinned once. Site index for loblolly pine averages 80 feet (base age 50) on fine sandy loam soils. Based on Kingwood's October, 2015 inventory (cruise lines running east and west with one point / acre), estimated tree counts and timber volumes are as follows:

| Pine Sawtimber: | 2,329 Trees | 144,259 Board Feet | 1,404 Tons |
|--------------------|--------------------|---------------------------|-------------------|
| Pine Chip n' Saw: | 2,827 Trees | 94,066 Board Feet | 1,031 Tons |
| Pine Pulpwood: | 2,389 Trees | | 577 Tons |
| Hardwood Pulpwood: | 412 Trees | | 52 Tons |

Okolona Road Tract (#4502): NW¹/₄ of the SE¹/₄, Section 21, Township 8 South, Range 22 West, containing 40 acres, more or less. Access is from Okolona Road via gated woods road. Well-stocked 1987 pine plantation, thinned twice. Site index for loblolly pine averages 80 feet (base age 50) on silt loam soil. Based on Kingwood's October, 2015 inventory (cruise lines running north and south with one point / two acres), estimated tree counts and timber volumes are as follows:

| Pine Sawtimber: | 1,552 Trees | 91,435 Board Feet | 852 Tons |
|--------------------|--------------------|-------------------|-----------------|
| Pine Chip n' Saw: | 1,069 Trees | 32,868 Board Feet | 372 Tons |
| Pine Pulpwood: | 2,011 Trees | | 553 Tons |
| Hardwood Pulpwood: | 320 Trees | | 73 Tons |

Smyrna Tract (#4506): NW¼ of the NE¼, N½ of the NW¼, Section 10; SE¼ of the NW¼ of the SW¼, part of the SW¼ of the SW¼, S½ of the SE¼ of the SW¼, Section 3; Township 8 South, Range 22 West, containing a total of 190 acres, more or less. Access is frontage on Highway 26 and Smyrna Church Road. Timber consists of ±76 acres of well-stocked 1996 and 1997 pine plantations that have been thinned once; mature native pine / hardwood in streamside management zone; and ±61 acres of 2015 cutover, acreage which was a long-term timber deed. Site index for loblolly pine averages 82 feet (base age 50) on sandy and silt loam soils. Based on Kingwood's October, 2015 inventory (cruise lines running east and west with one point / two acres), estimated tree counts and timber volumes are as follows:

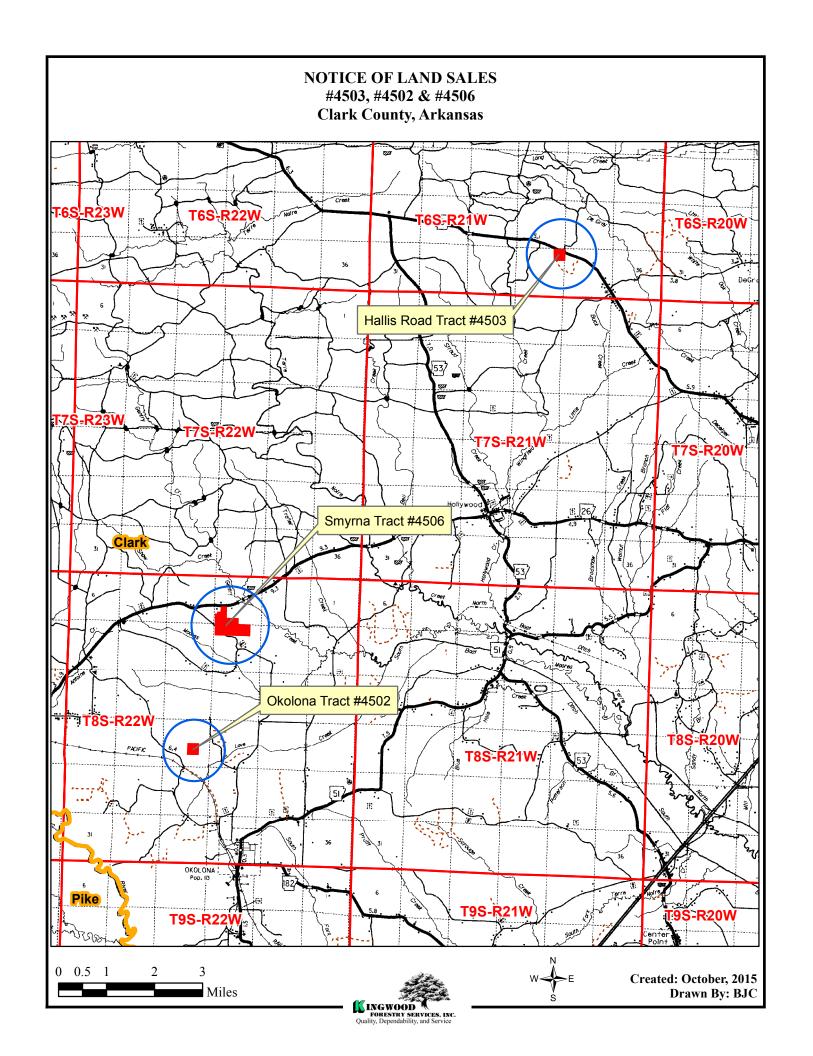
| Pine Sawtimber: | 2,403 Trees | 324,283 Board Feet | 2,390 Tons |
|------------------------|--------------------|---------------------------|-------------------|
| Pine Chip n' Saw: | 2,684 Trees | 63,830 Board Feet | 771 Tons |
| Red Oak Sawtimber: | 89 Trees | 25,439 Board Feet | 161 Tons |
| Gum & Misc. Sawtimber: | 102 Trees | 15,015 Board Feet | 105 Tons |
| Pine Pulpwood: | 10,289 Trees | | 2,855 Tons |
| Hardwood Pulpwood: | 3,729 Trees | | 783 Tons |

Note: Due to variations in cruising methods, utilization standards and scaling practices, tree counts and volume estimates cannot be guaranteed. Volume tables in tons and Board Feet are included. Note: Additional timber volume tables (tree counts by species, diameter, and height) are available on our website at: www.kingwoodforestry.com/land-sales.html

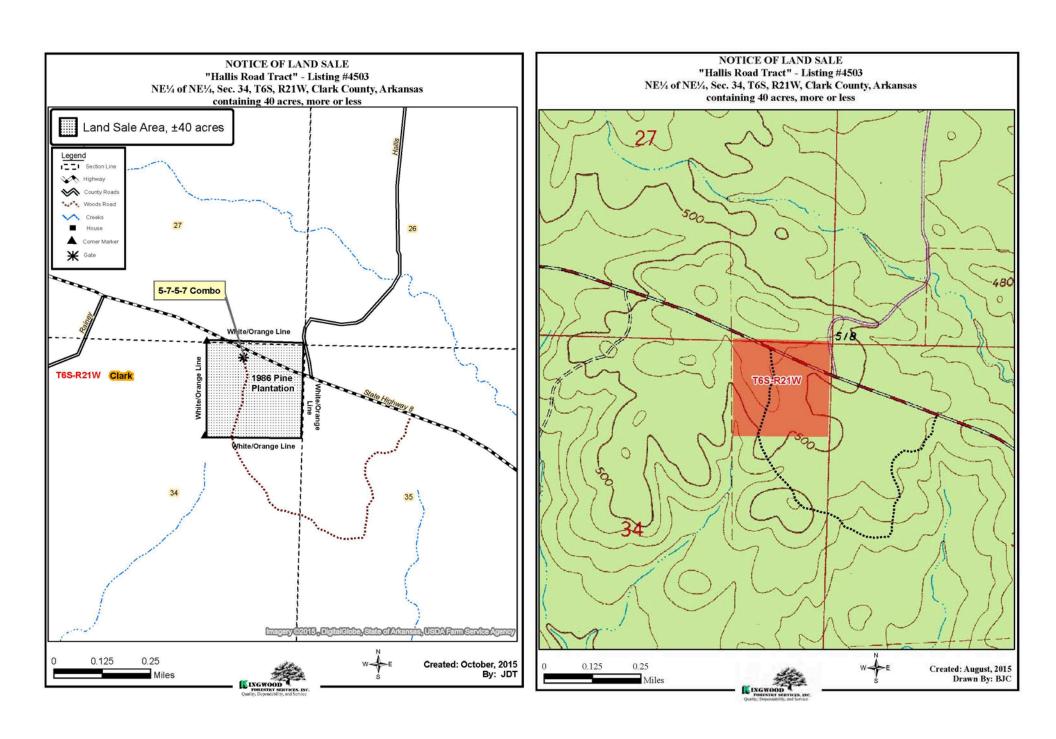
Method of Sale: The tracts will be sold on the basis of lump sum sealed bids. Bids may be submitted for any or all tracts. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with "Clark County Land Sales" clearly marked in the lower left corner of the envelope to protect security of the offer. An offer form is attached. Bids will be opened at the Kingwood Forestry office at #4 Executive Circle, Arkadelphia, Arkansas at 3:00 P.M, Friday, January 29, 2016. On mailed offers please call our office prior to bid opening to confirm receipt of offer. Buyers submitting offers are welcome to attend the bid opening. Offers may be delivered by fax to 870-246-3341. All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received. No verbal telephone offers will be accepted. Anyone submitting an offer for the purchase of the properties will be provided with a summary of bid results.

Conditions of Sale

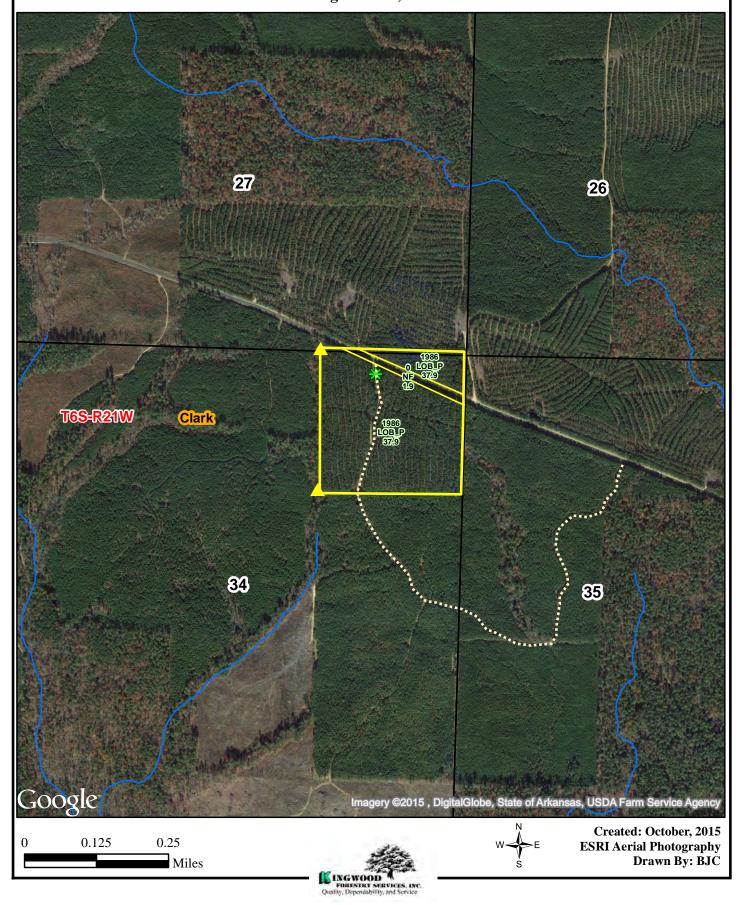
- 1. The landowner reserves the right to accept or reject any offer or to reject all offers. Bids may be submitted for any or all tracts.
- 2. Offers submitted will remain valid through 3:00 P.M., Wednesday, February 2, 2016. Successful bidder(s) will be notified on or before that time by telephone, fax, or e-mail. Upon acceptance of an offer, a Contract of Sale, with earnest money in the amount of ten percent (10%) of purchase price, will be executed between the successful bidder and landowner within seven (7) business days. A sample Contract of Sale may be provided in advance upon request. Terms are cash at closing. Closing is expected to be held within thirty (30) days of offer acceptance.
- 3. Only offers for a specific dollar amount will be accepted. The parcels are being sold in their entirety for single sum(s) and not on a per acre basis. Advertised acreage is believed to be correct, but is not guaranteed. Offer price is for entire tract or tracts, regardless of acreage. Seller will not provide survey. The attached tract maps are thought to be accurate but should not be considered as a survey plat.
- 4. Conveyance will be by Special 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. Additionally, conveyance will be subject to reservation of oil, gas, and other minerals owned by Seller or previously reserved by Seller's predecessors in title and / or owned by other parties. No environmental inspection or representation has been or will be made by Seller.
- 5. Seller will pay prorated property taxes (to date of closing), deed preparation, and one-half (½) of deed stamps. Buyer will pay recording fees and one-half (½) of deed stamps. Seller will not provide title insurance. If Buyer wishes to acquire title search or title insurance policy, the cost of any such title search or title insurance policy will be paid by Buyer.
- 6. A local title company will conduct the closing with Buyer and Seller each paying one-half (½) of fees associated with closing services.
- 7. Property inspections shall be done in daylight hours prior to the bid date stated in this notice. Seller and Kingwood Forestry Services, Inc. in no way warrant the conditions of the property, including access routes, and all persons entering upon the property do so at their own risk and accept said property in its existing condition during such inspection(s). All persons entering upon the property assume all risks and liabilities and agree to indemnify, defend and hold harmless Seller, its managers, agents and employees, from and against any and all claims, demands, causes of action and damages resulting from any accident, incident or occurrence arising out of, incidental to or in any way resulting from his or her inspection or the property or his or her exposure to the conditions of the property.
- 8. Hunting equipment (such as deer stands, feeders, trail cameras, etc.) and any other man-made items found on the property do not convey unless stated otherwise.
- 9. Kingwood Forestry is the real estate firm acting as agent for the Seller. All information presented in this prospectus is believed to be accurate. Prospective buyers are advised to verify information presented in this sale notice.
- 10. Questions regarding the land sale should be directed to licensed broker Pete Prutzman, or licensed sales agents Brian Clark or J. D. Thomas, of Kingwood Forestry Services at 870-246-5757.

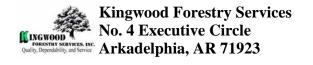


HALLIS ROAD TRACT INFORMATION



NOTICE OF LAND SALE "Hallis Road Tract" - Listing #4503 NE¼ of NE¼, Sec. 34, T6S, R21W, Clark County, Arkansas containing 40 acres, more or less





Email: arkadelphia@kingwoodforestry.com

Website: www.kingwoodforestry.com

Timber Volume Estimates - Hallis Road

Stratum: Hallis
Acres: 37.90
Plots: 38

Cruise Date: 10/05/2015
Cruise Type: Point
Plot Size/BAF: 15.00

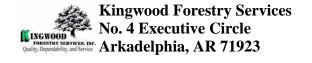
Cruiser: JDThomas

Pine

| | Stratum Total | | | | | | Average Tree | | |
|-------------|---------------|-------|----------|-------|-------|------|--------------|------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 2,329 | 1,404 | 144,259 | 55.4 | 61 | 37.0 | 3,806.3 | 12.8 | 37.3 |
| Chip-N-Saw | 2,827 | 1,031 | 94,066 | 44.6 | 75 | 27.2 | 2,481.9 | 10.5 | 32.6 |
| Pulpwood | 2,389 | 577 | 0 | 22.4 | 63 | 15.2 | 0.0 | 8.0 | 45.1 |
| Topwood | 0 | 414 | 0 | 0.0 | 0 | 10.9 | 0.0 | 0.0 | 0.0 |
| Class Total | 7,544 | 3,426 | 238,325 | 122.4 | 199 | 90.4 | 6,288.2 | 10.4 | 38.0 |

Misc. Hardwood

| | | Stratum Tota | l | | | | Average Tree | | |
|---------------|-------|--------------|----------|-------|-------|------|--------------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Pulpwood | 412 | 52 | 0 | 2.6 | 11 | 1.4 | 0.0 | 6.6 | 25.6 |
| Class Total | 412 | 52 | 0 | 2.6 | 11 | 1.4 | 0.0 | 6.6 | 25.6 |
| | | | | | | | | | |
| Stratum Total | 7,956 | 3,478 | 238,325 | 125.0 | 210 | 91.8 | 6,288.2 | 10.2 | 37.4 |



Email: arkadelphia@kingwoodforestry.com

Website: www.kingwoodforestry.com

TIMBER VOLUME ESTIMATES

Stratum: Hallis
Acres: 37.90
Plots: 38

Cruise Date: 10/05/2015
Cruise Type: Point
Plot Size/BAF: 15.00

Cruiser: JDThomas

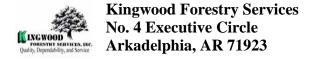
Pine

| | Stratum Total | | | | | | Average Tree | | |
|-------------|---------------|-------|----------|-------|-------|------|--------------|------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Planted Lob |) | | | | | | | | |
| Sawtimber | 2,329 | 1,404 | 144,259 | 55.4 | 61 | 37.0 | 3,806.3 | 12.8 | 37.3 |
| Chip-N-Saw | 2,827 | 1,031 | 94,066 | 44.6 | 75 | 27.2 | 2,481.9 | 10.5 | 32.6 |
| Pulpwood | 2,389 | 577 | 0 | 22.4 | 63 | 15.2 | 0.0 | 8.0 | 45.1 |
| Topwood | 0 | 414 | 0 | 0.0 | 0 | 10.9 | 0.0 | 0.0 | 0.0 |
| Group Total | 7,544 | 3,426 | 238,325 | 122.4 | 199 | 90.4 | 6,288.2 | 10.4 | 38.0 |
| | | | | | | | | | |
| Class Total | 7,544 | 3,426 | 238,325 | 122.4 | 199 | 90.4 | 6,288.2 | 10.4 | 38.0 |

Misc. Hardwood

| | Stratum Total | | | Per Acre | | | | | Average Tree | |
|---------------|---------------|-------|----------|----------|-------|------|----------|------|--------------|--|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height | |
| Misc. Hardy | vood | | | | | | | | | |
| Pulpwood | 412 | 52 | 0 | 2.6 | 11 | 1.4 | 0.0 | 6.6 | 25.6 | |
| Group Total | 412 | 52 | 0 | 2.6 | 11 | 1.4 | 0.0 | 6.6 | 25.6 | |
| | | | | | | | | | | |
| Class Total | 412 | 52 | 0 | 2.6 | 11 | 1.4 | 0.0 | 6.6 | 25.6 | |
| | | | | | | | | | | |
| Stratum Total | 7,956 | 3,478 | 238,325 | 125.0 | 210 | 91.8 | 6,288.2 | 10.2 | 37.4 | |

Monday, October 5, 2015 Page 1 of 3



Email: arkadelphia@kingwoodforestry.com

Website: www.kingwoodforestry.com

TIMBER VOLUME ESTIMATES

Stratum: Hallis

Cruise Date: 10/05/2015

 Acres:
 37.90

 Plots:
 38.00

 Cruise Type:
 Point

 Plot Size/BAF:
 15.00

Cruiser: JDThomas

Pine

| Planted Lob | | | Stratum | a Total | | | | Per Ac | re | | Average | Tree |
|------------------|------|-------|---------|----------|------------|------|-------|--------|----------|------------|-----------|--------|
| Sawtimber | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 12 | 1,251 | 624 | 58,829 | 18,893 | 25.9 | 33 | 16.5 | 1,552.2 | 498.5 | 0.44 | 34.5 |
| | 13 | 503 | 309 | 31,104 | 9,462 | 12.2 | 13 | 8.1 | 820.7 | 249.7 | 0.49 | 38.2 |
| | 14 | 425 | 318 | 35,338 | 9,827 | 12.0 | 11 | 8.4 | 932.4 | 259.3 | 0.57 | 40.9 |
| | 15 | 93 | 88 | 10,467 | 2,766 | 3.0 | 2 | 2.3 | 276.2 | 73.0 | 0.63 | 46.8 |
| | 16 | 29 | 31 | 4,004 | 992 | 1.1 | 1 | 0.8 | 105.7 | 26.2 | 0.72 | 48.5 |
| | 17 | 28 | 34 | 4,517 | 1,079 | 1.2 | 1 | 0.9 | 119.2 | 28.5 | 0.74 | 51.2 |
| Sawtimber Total | 12.8 | 2,329 | 1,404 | 144,259 | 43,018 | 55.4 | 61 | 37.0 | 3,806.3 | 1,135.1 | 0.49 | 37.3 |
| Chip-N-Saw | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 10 | 1,527 | 488 | 42,901 | 14,435 | 22.0 | 40 | 12.9 | 1,131.9 | 380.9 | 0.31 | 30.6 |
| | 11 | 1,300 | 543 | 51,165 | 16,281 | 22.6 | 34 | 14.3 | 1,350.0 | 429.6 | 0.36 | 35.1 |
| Chip-N-Saw Total | 10.5 | 2,827 | 1,031 | 94,066 | 30,716 | 44.6 | 75 | 27.2 | 2,481.9 | 810.5 | 0.33 | 32.6 |
| Pulpwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 6 | 356 | 40 | 0 | 1,138 | 1.8 | 9 | 1.1 | 0.0 | 30.0 | 0.00 | 34.4 |
| | 7 | 317 | 54 | 0 | 1,549 | 2.2 | 8 | 1.4 | 0.0 | 40.9 | 0.00 | 40.6 |
| | 8 | 814 | 193 | 0 | 5,657 | 7.5 | 21 | 5.1 | 0.0 | 149.3 | 0.00 | 45.8 |
| | 9 | 824 | 259 | 0 | 7,706 | 9.6 | 22 | 6.8 | 0.0 | 203.3 | 0.00 | 50.3 |
| | 10 | 55 | 20 | 0 | 617 | 0.8 | 1 | 0.5 | 0.0 | 16.3 | 0.00 | 50.4 |
| | 11 | 23 | 10 | 0 | 296 | 0.4 | 1 | 0.3 | 0.0 | 7.8 | 0.00 | 50.4 |
| Pulpwood Total | 8.0 | 2,389 | 577 | 0 | 16,964 | 22.4 | 63 | 15.2 | 0.0 | 447.6 | 0.00 | 45.1 |
| Topwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |

Monday, October 5, 2015 Page 1 of 5

TIMBER VOLUME ESTIMATES

Stratum: Hallis
Acres: 37.90

Cruise Date: 10/05/2015
Cruise Type: Point

Plots: 38.00 Plot Size/BAF: 15.00

Cruiser: JDThomas

Pine

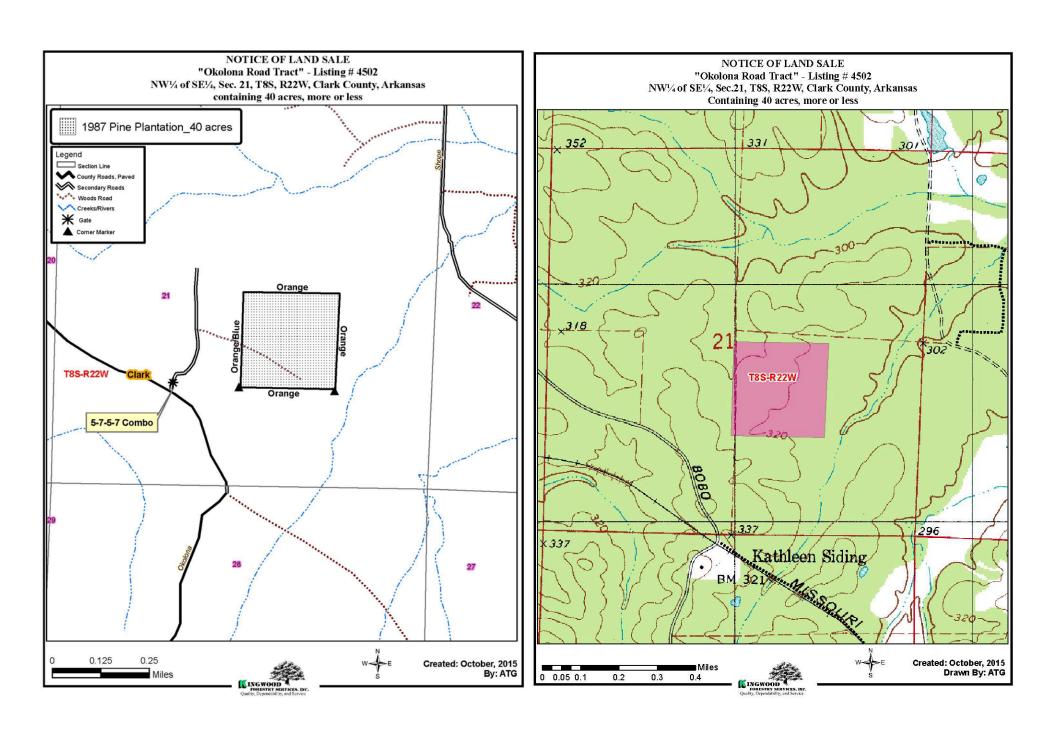
| Planted Lob | | | Stratum Tot | tal | | | | Per Acre | | | Average ' | Tree |
|-------------------|------|-------|-------------|---------|---------|-------|-----|----------|---------|---------|-----------|------|
| Topwood Total | 0.0 | 0 | 414 | 0 | 14,805 | 0.0 | 0 | 10.9 | 0.0 | 390.6 | 0.00 | 0.0 |
| Planted Lob Total | 10.4 | 7,544 | 3,426 | 238,325 | 105,504 | 122.4 | 199 | 90.4 | 6,288.2 | 2,783.7 | 0.41 | 38.0 |
| Pine Total | 10.4 | 7,544 | 3,426 | 238,325 | 105,504 | 122.4 | 199 | 90.4 | 6,288.2 | 2,783.7 | 0.41 | 38.0 |

Misc. Hardwood

| Misc. Hardwo | ood | | Stratum | Total | | | | Per Ac | re | | Average | e Tree |
|----------------|-----------|-------|---------|----------|------------|-------|-------|--------|----------|------------|-----------|--------|
| Pulpwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 6 | 229 | 22 | 0 | 665 | 1.2 | 6 | 0.6 | 0.0 | 17.5 | 0.00 | 24.1 |
| | 7 | 149 | 22 | 0 | 655 | 1.1 | 4 | 0.6 | 0.0 | 17.3 | 0.00 | 28.1 |
| | 9 | 34 | 7 | 0 | 224 | 0.4 | 1 | 0.2 | 0.0 | 5.9 | 0.00 | 24.1 |
| Pulpwood Total | 6.6 | 412 | 52 | 0 | 1,544 | 2.6 | 11 | 1.4 | 0.0 | 40.7 | 0.00 | 25.6 |
| Misc. Hardwood | Total 6.6 | 412 | 52 | 0 | 1,544 | 2.6 | 11 | 1.4 | 0.0 | 40.7 | 0.00 | 25.6 |
| Misc. Hardwood | Total 6.6 | 412 | 52 | 0 | 1,544 | 2.6 | 11 | 1.4 | 0.0 | 40.7 | 0.00 | 25.6 |
| Stratum Total | 10.2 | 7,956 | 3,478 | 238,325 | 107,048 | 125.0 | 210 | 91.8 | 6,288.2 | 2,824.5 | 0.41 | 37.4 |

Monday, October 5, 2015 Page 2 of 5

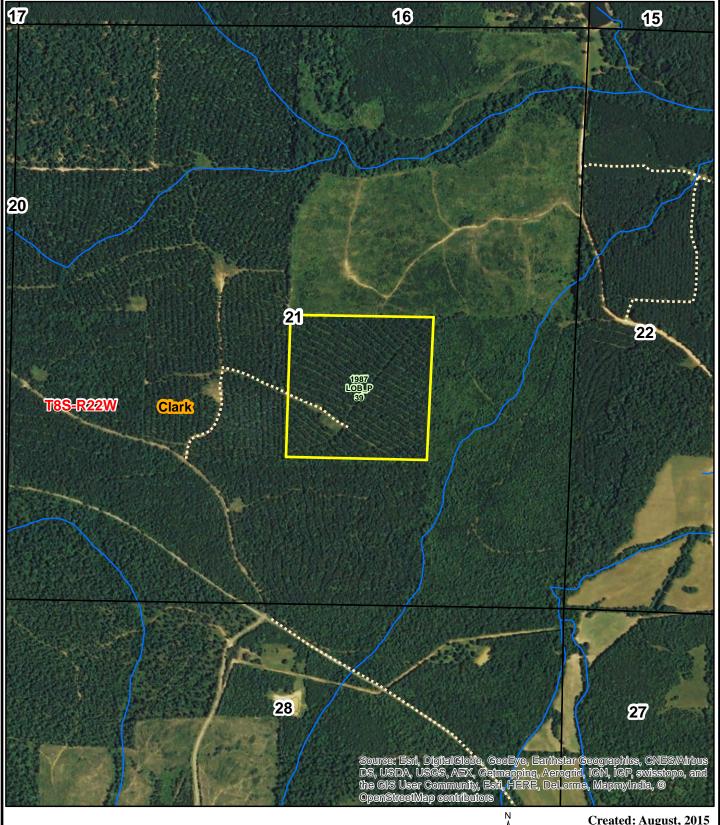
OKOLONA ROAD TRACT INFORMATION



NOTICE OF LAND SALE

"Okolona Rd Tract" - Listing # 4502 NW1/4 of SE1/4, Sec. 21, T8S, R22W, Clark County, Arkansas

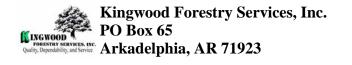
Containing 40 acres, more or less



INGWOOD
FORESTRY SERVICES, INC.
Quality, Dependability, and Service



Created: August, 2015 **ESRI Aerial Photography** Drawn By: BJC



Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - Okolona Road

Stratum: Okolona_Rd

Acres: 40

Plots: 19

Cruise Date: 10/06/2015

Cruise Type: Point

Plot Size/BAF: 10.00

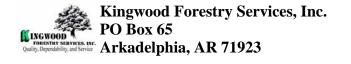
Cruiser: DGriffin

Pine

| | | | | | Average Tree | | | | |
|-------------|-------|-------|----------|------|--------------|------|----------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 1,552 | 852 | 91,435 | 35.8 | 39 | 21.3 | 2,285.9 | 13.0 | 30.3 |
| Chip-N-Saw | 1,069 | 372 | 32,868 | 16.3 | 27 | 9.3 | 821.7 | 10.6 | 28.5 |
| Pulpwood | 2,011 | 553 | 0 | 20.0 | 50 | 13.8 | 0.0 | 8.4 | 45.6 |
| Topwood | 0 | 395 | 0 | 0.0 | 0 | 9.9 | 0.0 | 0.0 | 0.0 |
| Class Total | 4,632 | 2,172 | 124,303 | 72.1 | 116 | 54.3 | 3,107.6 | 10.4 | 36.5 |

Miscellaneous

| | | Stratum Tota | l | | | | Average Tree | | |
|---------------|-------|--------------|----------|------|-------|------|--------------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Pulpwood | 320 | 73 | 0 | 2.6 | 8 | 1.8 | 0.0 | 7.6 | 37.1 |
| Class Total | 320 | 73 | 0 | 2.6 | 8 | 1.8 | 0.0 | 7.6 | 37.1 |
| | | | | | · | | | | |
| Stratum Total | 4,952 | 2,245 | 124,303 | 74.7 | 124 | 56.1 | 3,107.6 | 10.2 | 36.6 |



Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - Okolona Road

Stratum: Okolona_Rd

Acres: 40

Cruise Date: 10/06/2015

Cruise Type: Point

Plots: 19 Plot Size/BAF: 10.00

Cruiser: DGriffin

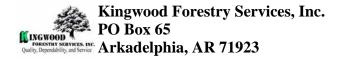
Pine

| | | Stratum Total | | | | Per Acre | | | | | |
|-------------|-------|---------------|-------|------|-------|----------|-------|------------|--------|--|--|
| Product | Trees | Tons | Cords | BA | Trees | Tons | Cords | DBH | Height | | |
| Sawtimber | 1,552 | 852 | 313 | 35.8 | 39 | 21.3 | 7.8 | 13.0 | 30.3 | | |
| Chip-N-Saw | 1,069 | 372 | 137 | 16.3 | 27 | 9.3 | 3.4 | 10.6 | 28.5 | | |
| Pulpwood | 2,011 | 553 | 203 | 20.0 | 50 | 13.8 | 5.1 | 8.4 | 45.6 | | |
| Topwood | 0 | 395 | 145 | 0.0 | 0 | 9.9 | 3.6 | 0.0 | 0.0 | | |
| Class Total | 4,632 | 2,172 | 797 | 72.1 | 116 | 54.3 | 19.9 | 10.4 | 36.5 | | |

Miscellaneous

| | Stratum Total | | | | | | Average Tree | | |
|--------------|---------------|-------|-------|------|-------|------|--------------|------------|--------|
| Product | Trees | Tons | Cords | BA | Trees | Tons | Cords | DBH | Height |
| Pulpwood | 320 | 73 | 27 | 2.6 | 8 | 1.8 | 0.7 | 7.6 | 37.1 |
| Class Total | 320 | 73 | 27 | 2.6 | 8 | 1.8 | 0.7 | 7.6 | 37.1 |
| | | | | | | | | | |
| StratumTotal | 4,952 | 2,245 | 824 | 74.7 | 124 | 56.1 | 20.6 | 10.2 | 36.6 |

Tuesday, October 6, 2015 Page 1 of 2



Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - Okolona Road

Stratum: Okolona_Rd

Acres: 40

Plots: 19

Cruise Date: 10/06/2015

Cruise Type: Point

Plot Size/BAF: 10.00

Plots: 19
Cruiser: DGriffin

Pine

| | Stratum Total | | Per Acre | | | | | ge Tree | |
|-------------|---------------|-------|----------|------|-------|------|----------|---------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Planted Lob |) | | | | | | | | |
| Sawtimber | 1,552 | 852 | 91,435 | 35.8 | 39 | 21.3 | 2,285.9 | 13.0 | 30.3 |
| Chip-N-Saw | 1,069 | 372 | 32,868 | 16.3 | 27 | 9.3 | 821.7 | 10.6 | 28.5 |
| Pulpwood | 2,011 | 553 | 0 | 20.0 | 50 | 13.8 | 0.0 | 8.4 | 45.6 |
| Topwood | 0 | 395 | 0 | 0.0 | 0 | 9.9 | 0.0 | 0.0 | 0.0 |
| Group Total | 4,632 | 2,172 | 124,303 | 72.1 | 116 | 54.3 | 3,107.6 | 10.4 | 36.5 |
| | | | | | | | | | |
| Class Total | 4,632 | 2,172 | 124,303 | 72.1 | 116 | 54.3 | 3,107.6 | 10.4 | 36.5 |

Miscellaneous

| | | | | | Average Tree | | | | |
|---------------|-------|-------|----------|------|--------------|------|----------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Misc. Hardy | wood | | | | | | | | |
| Pulpwood | 320 | 73 | 0 | 2.6 | 8 | 1.8 | 0.0 | 7.6 | 37.1 |
| Group Total | 320 | 73 | 0 | 2.6 | 8 | 1.8 | 0.0 | 7.6 | 37.1 |
| | | | | | | | | | |
| Class Total | 320 | 73 | 0 | 2.6 | 8 | 1.8 | 0.0 | 7.6 | 37.1 |
| | | | | | | | | | |
| Stratum Total | 4,952 | 2,245 | 124,303 | 74.7 | 124 | 56.1 | 3,107.6 | 10.2 | 36.6 |

Tuesday, October 6, 2015 Page 1 of 2



Kingwood Forestry Services, Inc. PO Box 65 Arkadelphia, AR 71923 Phone: (870)246-5757 Fax: (870)246-3341

Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - Okolona Road

Stratum: Okolona_Rd Cruise Date: 10/06/2015

Cruiser: DGriffin

Pine

| Planted Lob | | | Stratum | a Total | | | | Per Ac | re | | Average | Tree |
|------------------|------|-------|---------|----------|------------|------|-------|--------|----------|------------|-----------|--------|
| Sawtimber | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 12 | 670 | 290 | 27,343 | 8,737 | 13.2 | 17 | 7.3 | 683.6 | 218.4 | 0.47 | 28.0 |
| | 13 | 411 | 237 | 25,010 | 7,224 | 9.5 | 10 | 5.9 | 625.3 | 180.6 | 0.54 | 32.5 |
| | 14 | 354 | 233 | 27,282 | 7,162 | 9.5 | 9 | 5.8 | 682.1 | 179.0 | 0.64 | 31.6 |
| | 15 | 86 | 63 | 7,954 | 1,944 | 2.6 | 2 | 1.6 | 198.8 | 48.6 | 0.73 | 30.9 |
| | 16 | 30 | 28 | 3,846 | 883 | 1.1 | 1 | 0.7 | 96.1 | 22.1 | 0.80 | 36.5 |
| Sawtimber Total | 13.0 | 1,552 | 852 | 91,435 | 25,949 | 35.8 | 39 | 21.3 | 2,285.9 | 648.7 | 0.55 | 30.3 |
| Chip-N-Saw | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 10 | 463 | 138 | 11,722 | 4,052 | 6.3 | 12 | 3.4 | 293.1 | 101.3 | 0.32 | 27.2 |
| | 11 | 606 | 235 | 21,146 | 6,999 | 10.0 | 15 | 5.9 | 528.6 | 175.0 | 0.39 | 29.6 |
| Chip-N-Saw Total | 10.6 | 1,069 | 372 | 32,868 | 11,051 | 16.3 | 27 | 9.3 | 821.7 | 276.3 | 0.36 | 28.5 |
| Pulpwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 6 | 107 | 8 | 0 | 231 | 0.5 | 3 | 0.2 | 0.0 | 5.8 | 0.00 | 24.1 |
| | 7 | 630 | 105 | 0 | 3,004 | 4.2 | 16 | 2.6 | 0.0 | 75.1 | 0.00 | 39.5 |
| | 8 | 362 | 87 | 0 | 2,539 | 3.2 | 9 | 2.2 | 0.0 | 63.5 | 0.00 | 46.0 |
| | 9 | 429 | 129 | 0 | 3,839 | 4.7 | 11 | 3.2 | 0.0 | 96.0 | 0.00 | 48.3 |
| | 10 | 347 | 140 | 0 | 4,209 | 4.7 | 9 | 3.5 | 0.0 | 105.2 | 0.00 | 53.6 |
| | 11 | 32 | 16 | 0 | 481 | 0.5 | 1 | 0.4 | 0.0 | 12.0 | 0.00 | 55.6 |
| | 12 | 80 | 50 | 0 | 1,552 | 1.6 | 2 | 1.3 | 0.0 | 38.8 | 0.00 | 60.9 |
| | 13 | 23 | 18 | 0 | 561 | 0.5 | 1 | 0.5 | 0.0 | 14.0 | 0.00 | 66.1 |
| Pulpwood Total | 8.4 | 2,011 | 553 | 0 | 16,416 | 20.0 | 50 | 13.8 | 0.0 | 410.4 | 0.00 | 45.6 |
| Topwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |

Tuesday, October 6, 2015 Page 1 of 3

Timber Volume Estimates - Okolona Road

Stratum: Okolona_Rd

Acres: 40
Plots: 19.00

Cruiser: DGriffin

Cruise Date: 10/06/2015
Cruise Type: Point

Plot Size/BAF: 10.00

Pine

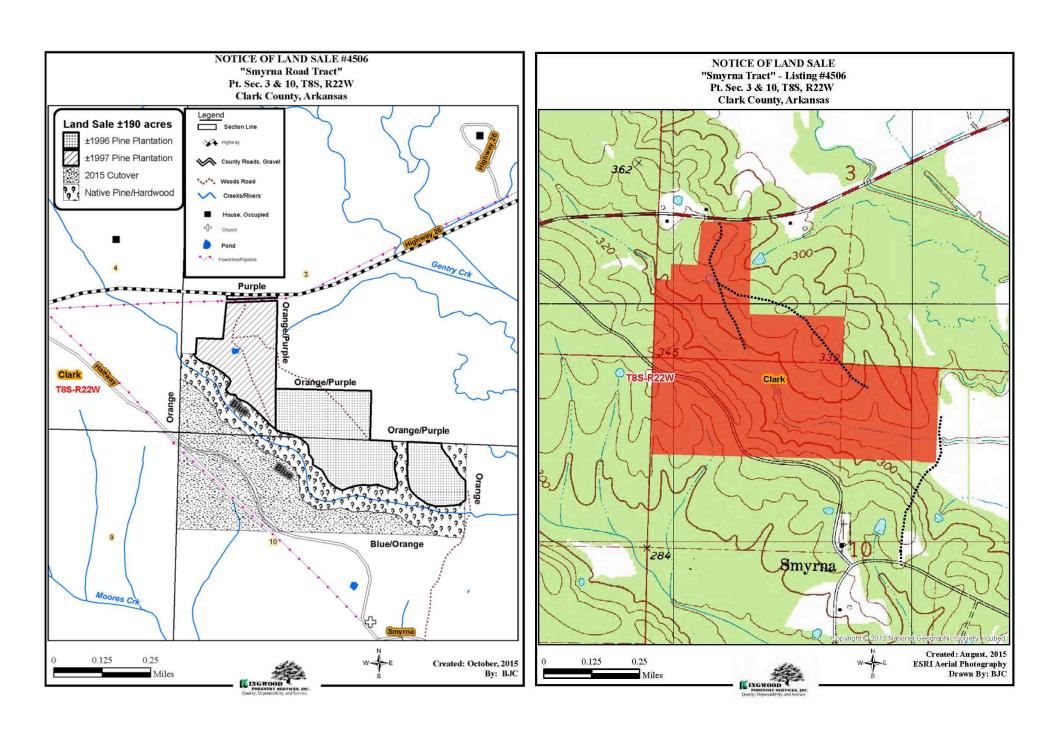
| Planted Lob | | | Stratum To | tal | | | | Per Acre | | | Average | Tree |
|-------------------|------|-------|------------|---------|--------|------|-----|----------|---------|---------|---------|------|
| Topwood Total | 0.0 | 0 | 395 | 0 | 13,927 | 0.0 | 0 | 9.9 | 0.0 | 348.2 | 0.00 | 0.0 |
| Planted Lob Total | 10.4 | 4,632 | 2,172 | 124,303 | 67,343 | 72.1 | 116 | 54.3 | 3,107.6 | 1,683.6 | 0.48 | 36.5 |
| Pine Total | 10.4 | 4,632 | 2,172 | 124,303 | 67,343 | 72.1 | 116 | 54.3 | 3,107.6 | 1,683.6 | 0.48 | 36.5 |

Miscellaneous

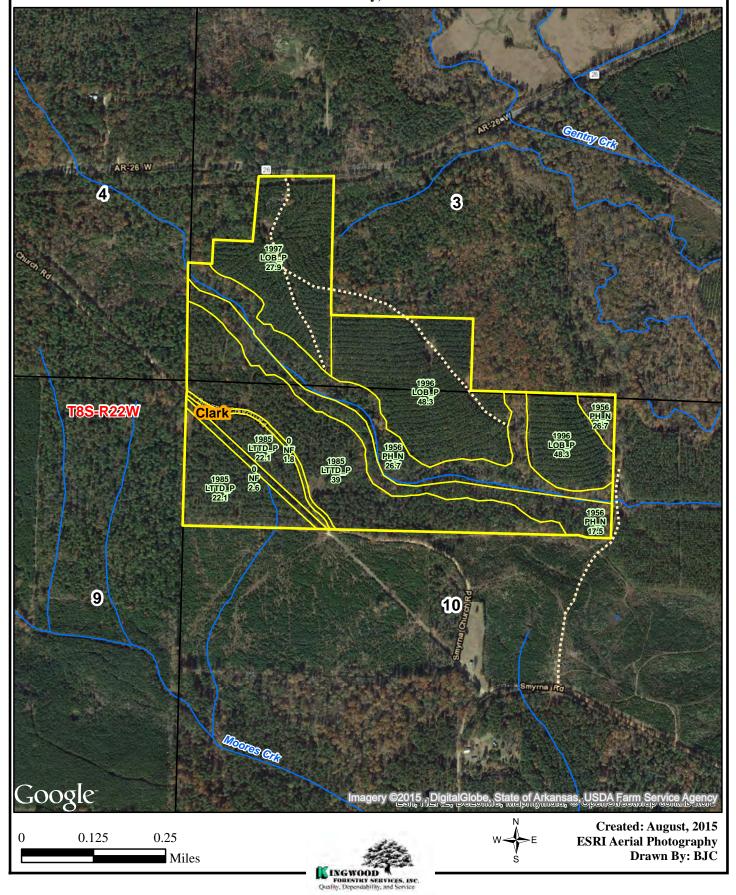
| Misc. Hardwood | | | Stratum | Total | | | | Per Ac | re | | Average | Tree |
|---------------------|-------|-------|---------|----------|------------|------|-------|--------|----------|------------|-----------|--------|
| Pulpwood | DBH | Trees | Tons | Doyle BF | Cu. Ft. IB | BA | Trees | Tons | Doyle BF | Cu. Ft. IB | SL CFT/Ft | Height |
| | 6 | 107 | 12 | 0 | 358 | 0.5 | 3 | 0.3 | 0.0 | 8.9 | 0.00 | 29.4 |
| | 7 | 79 | 13 | 0 | 399 | 0.5 | 2 | 0.3 | 0.0 | 10.0 | 0.00 | 34.6 |
| | 9 | 95 | 31 | 0 | 914 | 1.1 | 2 | 0.8 | 0.0 | 22.9 | 0.00 | 42.5 |
| | 10 | 39 | 17 | 0 | 508 | 0.5 | 1 | 0.4 | 0.0 | 12.7 | 0.00 | 50.4 |
| Pulpwood Total | 7.6 | 320 | 73 | 0 | 2,179 | 2.6 | 8 | 1.8 | 0.0 | 54.5 | 0.00 | 37.1 |
| Misc. Hardwood Tota | 1 7.6 | 320 | 73 | 0 | 2,179 | 2.6 | 8 | 1.8 | 0.0 | 54.5 | 0.00 | 37.1 |
| Miscellaneous Total | 7.6 | 320 | 73 | 0 | 2,179 | 2.6 | 8 | 1.8 | 0.0 | 54.5 | 0.00 | 37.1 |
| Stratum Total | 10.2 | 4,952 | 2,245 | 124,303 | 69,522 | 74.7 | 124 | 56.1 | 3,107.6 | 1,738.1 | 0.48 | 36.6 |

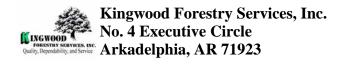
Tuesday, October 6, 2015 Page 2 of 3

SMYRNA TRACT INFORMATION



NOTICE OF LAND SALE "Smyrna Tract" - Listing #4503 Pt. Sec. 3 & 10, T8S, R22W Clark County, Arkansas





Email: arkadelphia@kingwoodforestry.com

Website: www.kingwoodforestry.com

Timber Volume Estimates - Symrna Tract

Stratum: Pine Plt
Acres: 75
Plots: 32

Cruise Date: 10/13/2015
Cruise Type: Point
Plot Size/BAF: 10.00

Cruiser: BClark

Pine

| | | Stratum Total | | | | | Average Tree | | |
|-------------|--------|---------------|----------|------|-------|------|--------------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 1,374 | 577 | 56,264 | 15.3 | 18 | 7.7 | 750.2 | 12.4 | 25.7 |
| Chip-N-Saw | 2,661 | 764 | 63,292 | 21.3 | 35 | 10.2 | 843.9 | 10.5 | 24.0 |
| Pulpwood | 9,392 | 2,668 | 0 | 54.1 | 125 | 35.6 | 0.0 | 8.7 | 44.5 |
| Topwood | 0 | 494 | 0 | 0.0 | 0 | 6.6 | 0.0 | 0.0 | 0.0 |
| Class Total | 13,427 | 4,503 | 119,556 | 90.6 | 179 | 60.0 | 1,594.1 | 9.4 | 38.5 |

Miscellaneous

| | Stratum Total | | | | | | Average Tree | | |
|--------------|---------------|-------|----------|------|-------|------|--------------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Pulpwood | 67 | 15 | 0 | 0.3 | 1 | 0.2 | 0.0 | 8.0 | 34.6 |
| Class Total | 67 | 15 | 0 | 0.3 | 1 | 0.2 | 0.0 | 8.0 | 34.6 |
| | · | | | | | | | | |
| StratumTotal | 13,494 | 4,518 | 119,556 | 90.9 | 180 | 60.2 | 1,594.1 | 9.4 | 38.5 |

Timber Volume Estimates - Symrna Tract

Stratum: SMZ
Acres: 44
Plots: 19

Cruise Date: 10/13/2015
Cruise Type: Point
Plot Size/BAF: 10.00

Cruiser: BClark

White oak

| | Stratum Total | | | | | | Average Tree | | |
|-------------|---------------|------|----------|-----|-------|------|--------------|-----|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Pulpwood | 93 | 16 | 0 | 0.7 | 2 | 0.4 | 0.0 | 7.8 | 21.8 |
| Class Total | 93 | 16 | 0 | 0.7 | 2 | 0.4 | 0.0 | 7.8 | 21.8 |

Sweetgum

| | | | | | Average Tree | | | | |
|-------------|-------|------|----------|------|--------------|------|----------|------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 83 | 93 | 13,589 | 3.6 | 2 | 2.1 | 308.8 | 18.3 | 25.6 |
| Pulpwood | 2,315 | 529 | 0 | 20.1 | 53 | 12.0 | 0.0 | 8.1 | 26.6 |
| Class Total | 2,398 | 622 | 13,589 | 23.7 | 55 | 14.1 | 308.8 | 8.5 | 26.6 |

Red oak

| | Stratum Total | | | | | | Average Tree | | |
|-------------|---------------|------|----------|-----|-------|------|--------------|------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 89 | 161 | 25,439 | 5.5 | 2 | 3.7 | 578.2 | 21.6 | 29.2 |
| Pulpwood | 141 | 28 | 0 | 1.2 | 3 | 0.6 | 0.0 | 7.7 | 20.7 |
| Class Total | 230 | 189 | 25,439 | 6.6 | 5 | 4.3 | 578.2 | 13.1 | 24.0 |

Pine

| | Stratum Total | | | Per Acre | | | | Average Tree | |
|-------------|---------------|-------|----------|----------|-------|------|----------|--------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 1,029 | 1,813 | 268,019 | 41.1 | 23 | 41.2 | 6,091.3 | 17.8 | 55.3 |
| Chip-N-Saw | 23 | 7 | 538 | 0.3 | 1 | 0.2 | 12.2 | 10.0 | 24.5 |
| Pulpwood | 897 | 187 | 0 | 6.0 | 20 | 4.3 | 0.0 | 7.2 | 36.3 |
| Topwood | 0 | 215 | 0 | 0.0 | 0 | 4.9 | 0.0 | 0.0 | 0.0 |
| Class Total | 1,949 | 2,222 | 268,557 | 47.4 | 44 | 50.5 | 6,103.6 | 12.8 | 46.2 |

Miscellaneous

| | Stratum Total | | | Per Acre | | | | Average Tree | |
|--------------|---------------|-------|----------|----------|-------|------|----------|--------------|--------|
| Product | Trees | Tons | Doyle BF | BA | Trees | Tons | Doyle BF | DBH | Height |
| Sawtimber | 19 | 12 | 1,426 | 0.5 | 0 | 0.3 | 32.4 | 15.0 | 24.5 |
| Pulpwood | 1,113 | 195 | 0 | 8.2 | 25 | 4.4 | 0.0 | 7.5 | 25.7 |
| Class Total | 1,132 | 208 | 1,426 | 8.7 | 26 | 4.7 | 32.4 | 7.6 | 25.7 |
| | | | | | | | | | |
| StratumTotal | 5,802 | 3,257 | 309,011 | 87.2 | 132 | 74.0 | 7,023.0 | 9.9 | 32.8 |

OFFER FORM

-HALLIS ROAD, OKOLONA ROAD & SMYRNA TRACTS-

Listing #4503, #4502 & #4506

Bid Date: Friday, January 29, 2016 @ 3:00 P. M.

Please fax offer to 870-246-3341 or mail to P. O. Box 65, Arkadelphia, AR 71923

Reference is made to the Kingwood Forestry Services, Inc. **Clark County Land Sale Notice**. I submit the following as offer(s) for the purchase of the following tracts located in Clark County, Arkansas and further described as:

Hallis Road Tract (#4503): NE¹/₄ of the NE¹/₄, Section 34, Township 6 South, Range 21 West, containing 40 acres, more or less, Clark County, Arkansas (see attached maps).

Okolona Road Tract (#4502): NW¹/₄ of the SE¹/₄, Section 21, Township 8 South, Range 22 West, containing 40 acres, more or less, Clark County, Arkansas (see attached maps).

Smyrna Tract (#4506): NW¹/₄ of the NE¹/₄, N¹/₂ of the NW¹/₄, Section 10; SE¹/₄ of the NW¹/₄ of the SW¹/₄, part of the SW¹/₄ of the SW¹/₄, Section 3; Township 8 South, Range 22 West, containing a total of 190 acres, more or less, Clark County, Arkansas (see attached maps).

My offer will remain valid through 3:00 P.M., Wednesday, February 2, 2016. Successful bidder(s) will be notified at or before that time by telephone, fax, or e-mail. If my offer is accepted, I am ready, willing, able, and obligated to execute a Contract of Sale within seven (7) business days with earnest money in the amount of ten percent (10%) of purchase price. Closing is expected to be held within thirty (30) days of offer acceptance. I have read and understand the Method of Sale and Conditions of Sale sections in this notice.

| Send offer form to: | ffer form to: Kingwood Forestry Services, Inc. (Before 3:00 p.m., Friday, January 29, 2016) P. O. Box 65, Arkadelphia, AR 71923 or fax to 870-246-3341 | | | | | | | |
|---------------------|--|-------------|----------------|----|--|--|--|--|
| HALLIS ROAD (Lis | sting #4503: 40 acres, more or less): | | \$ | | | | | |
| OKOLONA ROAD | (Listing #4502: 40 acres, more or less) |) : | \$ | | | | | |
| SMYRNA (Listing # | 4506: 190 acres, more or less): | \$ | | | | | | |
| ALL THREE TRAC | CTS COMBINED (270 total acres, mor | e or less): | \$ | | | | | |
| Date: | Fa | nx No.: | | | | | | |
| Bidder: | Printed Pt | none No.: | | | | | | |
| Bidder: | Signed | ompany: | Printed | | | | | |
| Address: | Street | | City, State, Z | ip | | | | |
| Email: | | | | | | | | |

