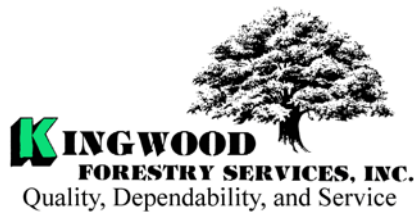


P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870)246-5757
FAX 1-870-246-3341
E-mail: arkadelphia@kingwoodforestry.com



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

4414 Morris Lane
P.O. Box 5887
Texarkana, TX 75505
(903)831-5200
FAX 1-903-831-9988

NOTICE OF LAND SALE

**Listing
#4363**

GUM SPRINGS TRACT – CLARK COUNTY

\$149,900.00

- Timberland Investment/ Hunting Land South of Arkadelphia, Arkansas -

Kingwood Forestry Services, Inc. has been authorized to manage the sale of a tract of managed timberland containing 142.49 acres, more or less, in Clark County, Arkansas.

Location: The Gum Springs tract is located approximately three miles south of Arkadelphia and approximately three miles east of Interstate 30 (exit 69) and is further described as part of SE ¼, part of NE ¼ of SW ¼, Section 5, Township 8 South, Range 19 West, containing 142.49 acres, more or less, Clark County, Arkansas. Complete legal description is printed on back of Offer Form. Survey by Lamar Kelley in 2000 indicates a total of 148.51 acres. Copy of survey plat available upon request. Please visit our website at www.kingwoodforestry.com to view maps and photographs of listing #4363.

Tract Description: Access to tract is via gated gravel road. Both gates have Kingwood locks (temporary combination 5-7-5-7). Please close gates after entering. Timber on the property consists of approximately 70 acres of loblolly pine plantation established in 2000. There are also approximately 72 acres of native hardwood with an ocular estimate of 500 tons of pulpwood. Soils include silt loams and silty clay loams. Site index for pine listed at 87 – 90 feet (base age 50 years) on Gurdon and Guyton silt loams. Other soil types on tract best suited to hardwood. Terrain is flat. This area is known for excellent deer and turkey hunting.

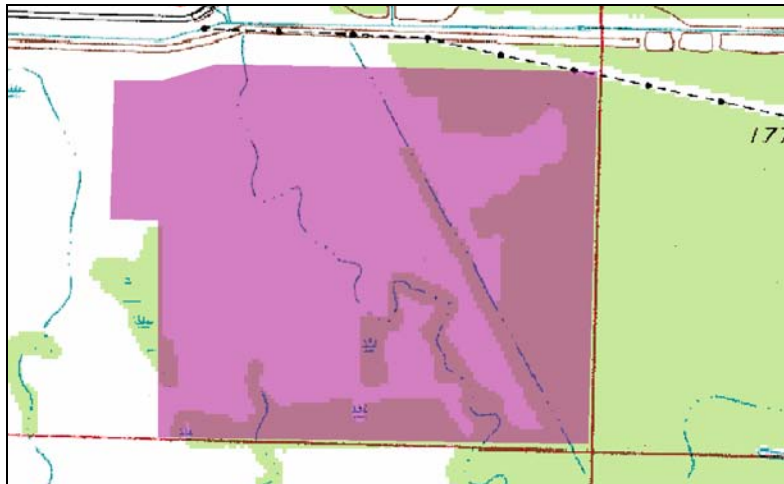
Method of Sale: The tract is being offered for sale for \$149,900.00. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with “**Gum Springs Land Sale**” clearly marked in the lower left corner of the envelope to protect security of the offer. An offer form is attached. On mailed offers, please call our office to confirm receipt of offer. Offers may also be hand-delivered or sent by fax to 870-246-3341. All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received.

— Continued on back of this page —

Notice of Land Sale
Gum Springs Tract (Listing #4363)
Clark County, Arkansas

Conditions of Sale:

1. All offers will be presented to Seller for consideration. Offers must remain valid for a minimum of five business days for Seller to consider. Seller reserves the right to either accept, counter, or reject the offer.
2. Upon acceptance of an offer, a more formal Contract of Sale, with earnest money in the amount of 10% of purchase price, will be executed between the Buyer and Seller. A sample Contract of Sale may be provided 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 parcel is being sold in its entirety, for a single sum and not on a per acre basis. Advertised acreage is believed to be correct, but is not guaranteed. Offer price is for entire tract, regardless of acreage. The attached tract map is thought to be accurate but should not be considered as a survey plat. Offer price is for the entire tract regardless of acreage.
4. Conveyance will be by 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, with title assured through seller-provided title insurance policy. No environmental inspection or representation has been or will be made by Seller. Seller will convey one-half (½) of any owned mineral rights (on the property advertised in this notice) without warranty.
5. Seller will pay pro-rated property taxes (to date of closing), deed preparation, and one-half of deed stamps. Buyer will pay recording fees and one-half of deed stamps.
6. Local title company will conduct closing between Buyer and Seller, with each paying one-half of fees associated with closing services.
7. Property is being sold on an "As Is" basis without representations or warranties of any kind or nature.
8. If prospective buyers or their agents wish to inspect the property, such property inspections shall be done at reasonable times during daylight hours. Prospective buyers and their agents understand and acknowledge that while on the property, prospective buyers and their agents assume all liability and shall indemnify Seller and its agents, property managers, and Kingwood Forestry Services from and against all claims, demands, or causes of action, of every kind, nature, and description relating to its access to or presence on the property.
9. 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.
10. 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.
11. Questions regarding the land sale should be directed to licensed broker Pete Prutzman of Kingwood Forestry Services at 870-246-5757.

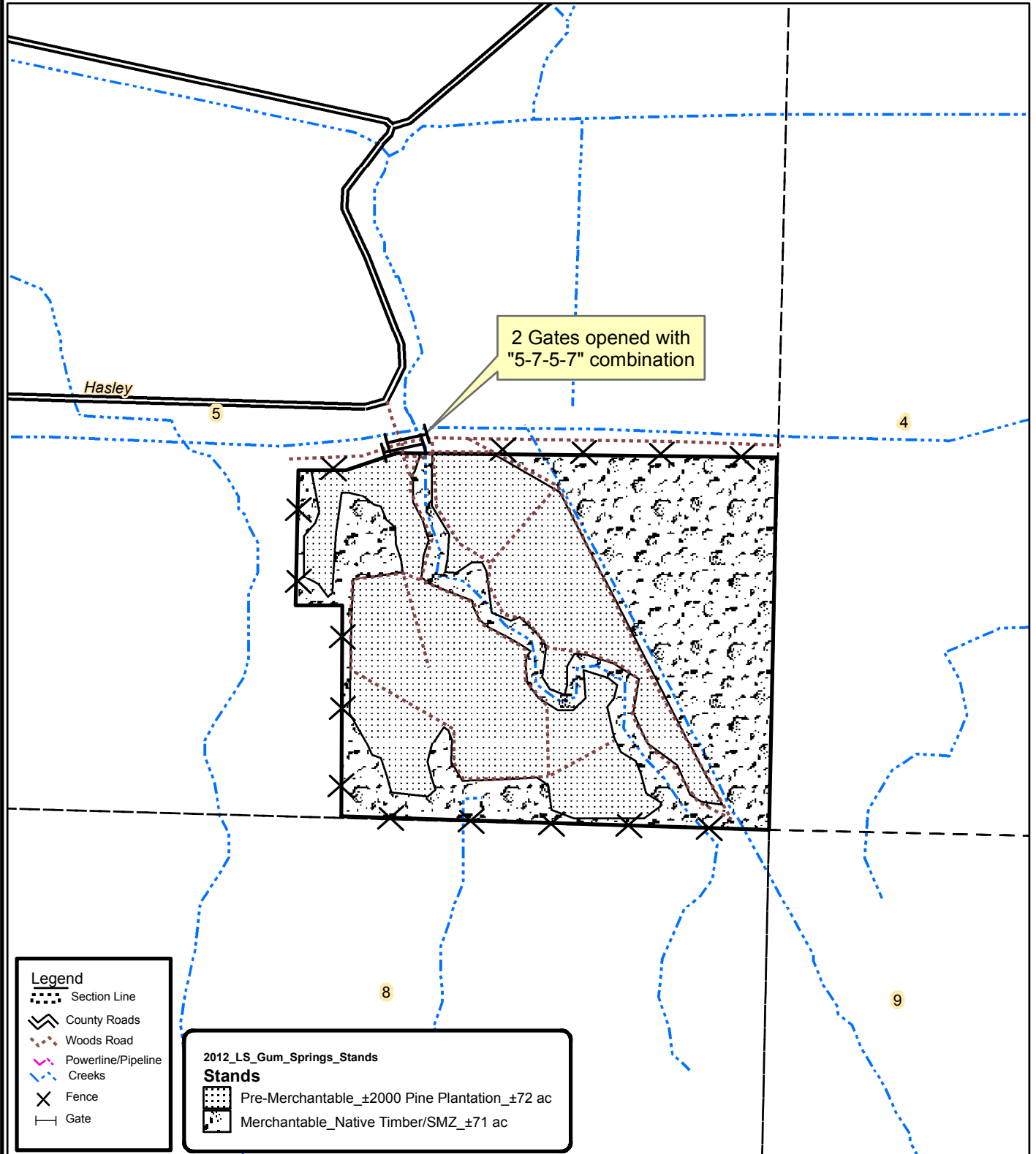


This topographic map shows the Arkadelphia, Arkansas area, divided into a grid of 12 sections. The sections are labeled with their coordinates: 6 S 18 W, 6 S 19 W, 6 S 20 W, 7 S 18 W, 7 S 19 W, 7 S 20 W, 8 S 18 W, 8 S 19 W, 8 S 20 W, 9 S 18 W, 9 S 19 W, and 9 S 20 W. A pink square highlights the section at 7 S 19 W. The map includes major roads (Highway 67, Highway 51, Highway 26, Highway 30), railroads, and water bodies (Arkansas River, DeGray Creek, etc.).



Created: July, 2012
Drawn By: JDT

NOTICE OF LAND SALE
Gum Springs Tract - Listing #4363
Pt. Sec. 5, T8S, R19W, Clark County, Arkansas
Containing 142.496 acres, more or less

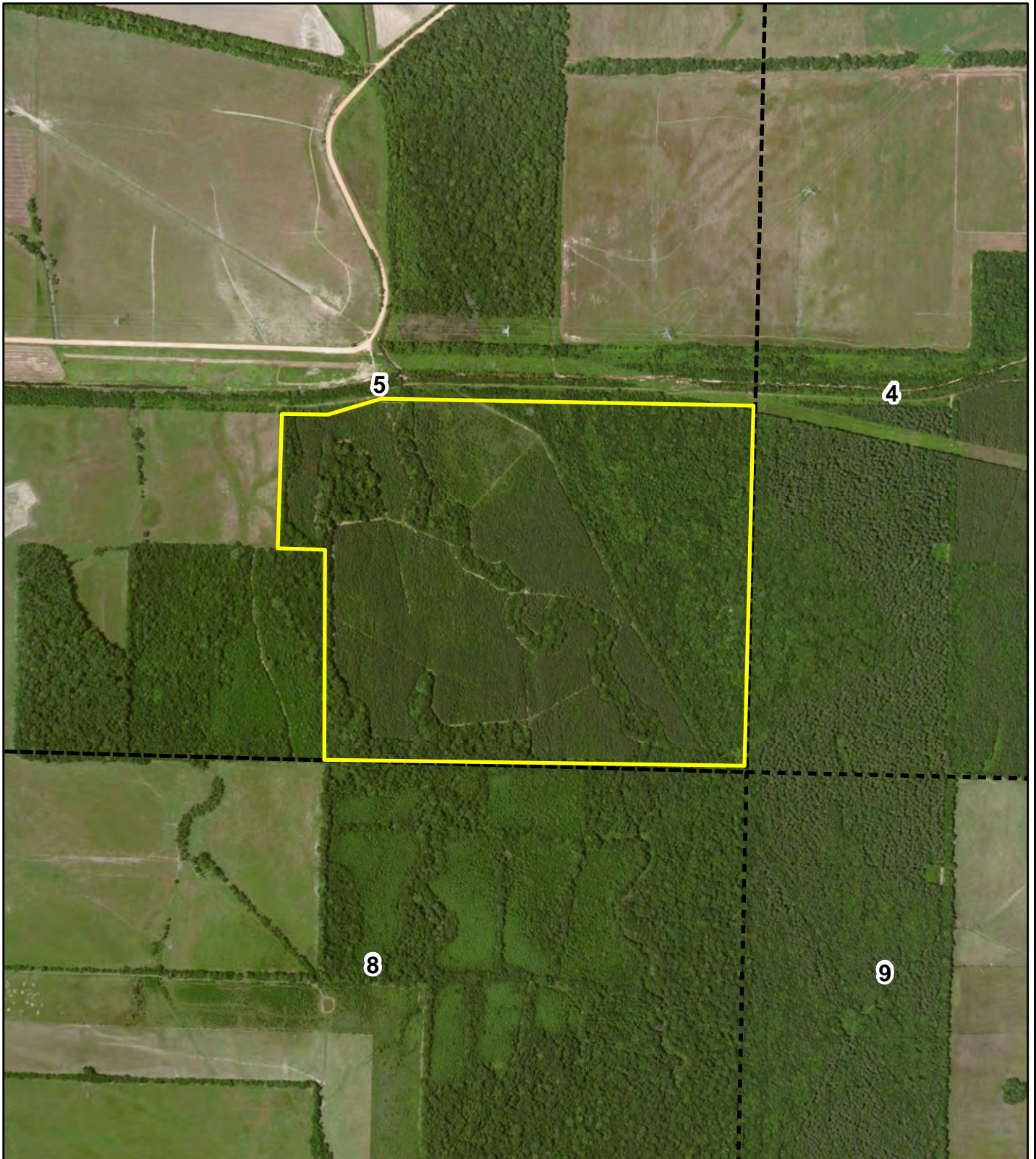


0 0.125 0.25
Miles



Created: August, 2012
By: JDT

NOTICE OF LAND SALE
Gum Springs Tract - Listing #4363
Pt. Sec. 5, T8S, R19W, Clark County, Arkansas
Containing 142.496 acres, more or less

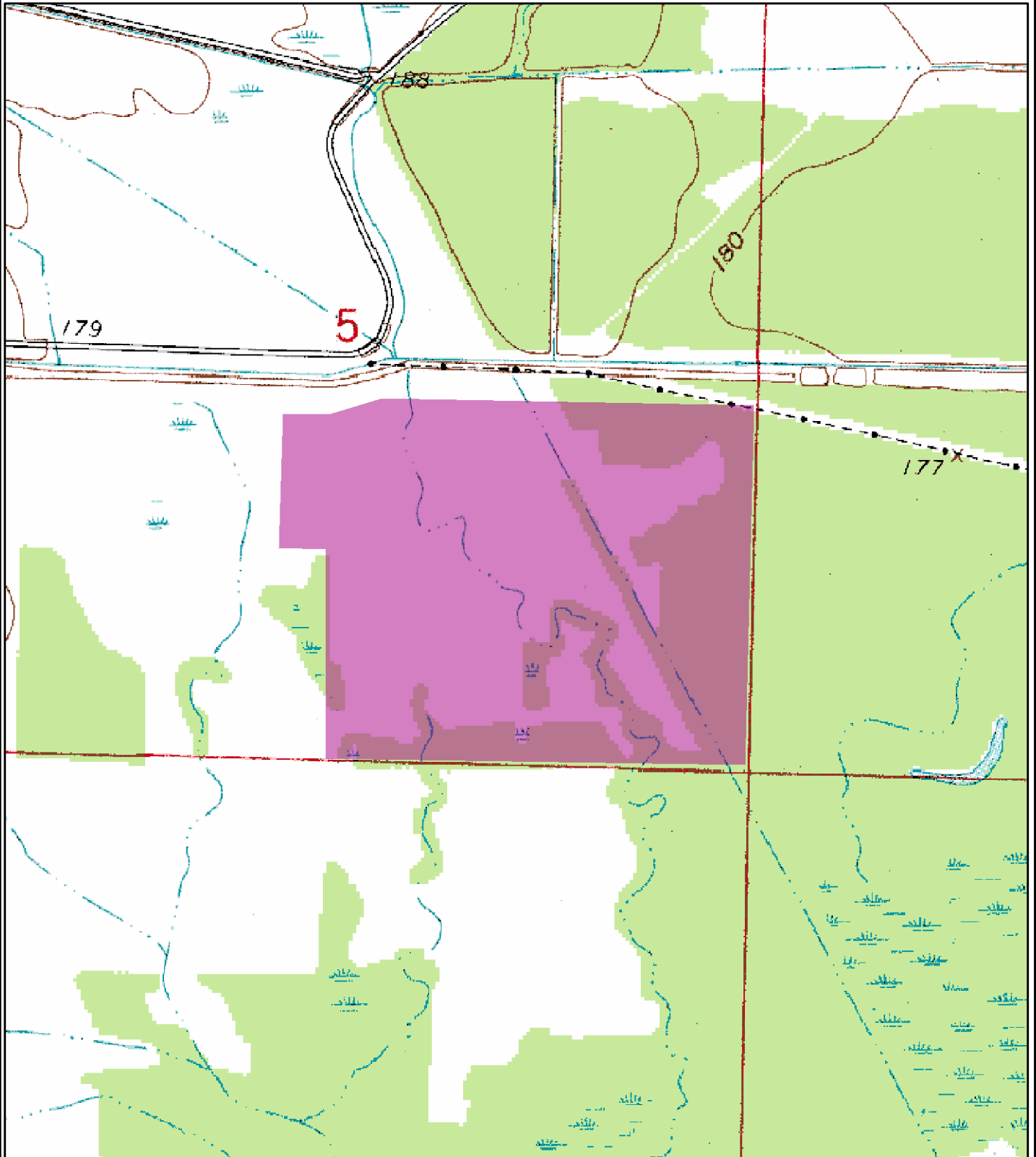


0 0.125 0.25
Miles



Created: July, 2012
Flown: 2011
Drawn By: JDT

NOTICE OF LAND SALE
Gum Springs Tract - Listing #4363
Pt. Sec. 5, T8S, R19W, Clark County, Arkansas
Containing 142.496 acres, more or less



0 0.125 0.25
Miles



Created: July, 2012
Drawn By: JDT

OFFER FORM

Gum Springs Tract (Listing #4363)

— 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. **Gum Springs Tract Land Sale Notice**. The tract is offered for sale at \$149,900.00. I submit the following as offer for the purchase of the following tract located in Clark County, Arkansas and further described as: part of SE ¼, part of NE ¼ of SW ¼, Section 5, Township 8 South, Range 19 West, containing 142.49 acres, more or less, Clark County, Arkansas (Gum Springs tract – see attached maps). Complete legal description is printed on back of this Offer Form.

My offer will remain valid for five (5) business days from this date. If my offer is accepted, I am ready, willing, able, and obligated to execute a more formal Contract of Sale within seven (7) business days with earnest money in the amount of 10% of purchase price. I have read and understand the Method of Sale and Conditions of Sale sections in this notice. Closing is expected to be held within thirty (30) days of offer acceptance.

Send offer form to: Kingwood Forestry Services, Inc.
P. O. Box 65, Arkadelphia, AR 71923 or fax to 870-246-3341

Gum Springs Tract: \$ _____
(Listing #4363: 142.49 acres, more or less)

Date: _____

Bidder: _____ Fax No.: _____
Printed

Bidder: _____ Phone No.: _____
Signed

Address: _____
Street City, State, Zip

E-mail: _____

Legal Description
(from 2012 Special Warranty Deed recorded in Book 643, Page 107)

THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 5, TOWNSHIP 8 SOUTH AND RANGE 19 WEST LESS AND EXCEPT THE FOLLOWING TWO (2) TRACTS OF LAND:

TRACT ONE: A part of the South Half (S 1/2) of Section 5, Township 8 South and Range 19 West described as: Beginning at a point on the East-West line through the center of Section 5, Township 8 South and Range 19 West, from which point the center of said Section 5 bears S89°22'E a distance of 382.0 feet; thence Southerly on a line 382.0 feet distant from and parallel to the North-South line through the center of said Section 5 to a point which is 190.0 feet distant from (measured at right angles to) the said East-West line through the center of said Section 5; thence S89°22'E (and parallel to the East-West line through the center of said Section 5) a distance of 259.59 feet to a point on the centerline of an existing lane; thence N72°55'E a distance of 410.75 feet to a point, which point is 65 feet South of (measured at right angles to) the East-West line through the center of said Section 5; thence S89°22'E (and parallel to the East-West line through the center of said Section 5) a distance of 2400 feet, more or less, to a point on the East line of the Southeast Quarter of said Section 5, which point is 65 feet South (measured at right angle to) the East-West line through the centers of said Section 5 and Section 4; thence Northerly on and along the East line of said Southeast Quarter to a point, which is the Northeast corner of said Southeast Quarter; thence N 89°22'W on and along the North line of the South Half of Section 5 a distance of 3049.65 feet to the Point of Beginning, containing 5.85 acres, more or less, in the South Half of Section 5, Township 8 South and Range 19 West. Being the same as conveyed in Warranty Deed from Lacie Orr and Lillain Orr to Gum Springs Development Company on October 7, 1952 and recorded in Book 223 Pages 1& 2, Clark County Deed Records.

TRACT TWO: A parcel of land being located in the South Half of Section 5, Township 8 South, and Range 19 West and being described as follows: Commence at the Northeast Corner of the Southeast Quarter of Section 5, thence S1°01'12"W along the East line of said Section 5 a distance of 65.00 feet to the Point of Beginning for the land described herein; thence continue S1°01'12"W along the East line of said Southeast Quarter 250.00 feet; thence N89°22'W 2400.52 feet; thence S72°55'W 410.75 feet; thence N89°22'W 259.59 feet to a fence; thence N1°08'05"E along a less. Being the same as conveyed in Warranty Deed from Charles W. Orr et al to Reynolds Metals Company on October 19, 1991 and recorded in Book 496 Page 224, Clark County Deed Records.

AND ALSO CONVEYED:

A part of the Northeast Quarter Southwest Quarter, Section 5, Township 8 South, Range 19 West, Clark County, Arkansas being more particularly described as follows: Commence at the Southeast corner of said Northeast Quarter Southwest Quarter for the Point of Beginning of the tract herein described, said point of beginning being a fence corner; thence N89°37'23"W along said fence 280.66 feet; thence N00°11'29"E along said fence 872.84 feet to a fence on the South boundary of tract conveyed from Charles W. Orr, et al to Reynolds Metals Company on October 19th, 1991 and recorded in Book 496 at page 224 of the Records of Clark County, Arkansas; thence N88°50'00"E along said fence 267.23 feet to the East line of said Northeast Quarter Southwest Quarter; thence S00°41'10"E 880.12 feet to the Point of Beginning, containing 5.51 acres more or less.