

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

Listings
#4289
#4290

NOTICE OF LAND SALE

Saline Creek Tracts – Pike County, AR

Bid Date: Friday, October 14, 2011, @ 3:00 P. M.

— Pine and Hardwood Timber on Saline Creek near Murfreesboro, Arkansas —

Kingwood Forestry Services, Inc. has been authorized to manage the sale of two tracts of timberland containing 80 + 40 acres, more or less, in Pike County, Arkansas.

Tract Descriptions: **Saline Creek North and Saline Creek South** are both located approximately nine miles east of Murfreesboro. Both tracts have significant stands of native timber on flat to rolling terrain. Excellent hunting potential as tracts are surrounded by industry timberland. **Saline Creek North** tract (Listing # 4289) is described as SW ¼ of SW ¼, Section 16; SE ¼ of SE ¼, Section 17, Township 8 South, Range 24 West, containing a total of 80 acres, more or less, Pike County, AR. **Saline Creek South** tract (Listing # 4290) is described as SW ¼ of NW ¼, Section 21, Township 8 South, Range 24 West, containing 40 acres, more or less, Pike County, AR. Please visit our website at www.kingwoodforestry.com to view maps and photographs. The tracts are being offered by lump sum sealed bid. Prospective buyers are invited to make offers on either or both tracts.

Saline Creek North (Listing #4289): Timber consists of upland hardwood on east forty and dense pine on most of west forty. Saline Creek crosses tract. Pine site index averages 78 feet (base age 50) on soils well-suited for timber production. Access is by gated gravel road (lock opens with 5-7-5-7 combination).

Merchantable Timber: Kingwood Forestry performed a 10% fixed plot inventory (80 plots with four transects running east and west) on Saline Creek North in August, 2011. Based on the inventory conducted by Kingwood Forestry in August, 2011, estimated tree counts and volumes are as follows:

Pine Sawtimber	1,140 Trees	118,900 Board Feet	946 Tons
Red Oak Sawtimber	140 Trees	21,600 Board Feet	186 Tons
White Oak Sawtimber	340 Trees	34,900 Board Feet	342 Tons
Gum & Misc. Sawtimber	110 Trees	13,000 Board Feet	107 Tons
Pine Pulpwood	1,250 Trees	122 Cords	326 Tons
Hardwood Pulpwood	4,580 Trees	611 Cords	1,834 Tons

Saline Creek South (Listing #4290): Timber consists of upland hardwood and native pine. Saline Creek crosses tract. Soils are excellent for timber production with pine site index averaging 84 feet (base age 50). Access is via woods road and trails from gated gravel road Sherman Trail (lock opens with 5-7-5-7 combination).

Merchantable Timber: Kingwood Forestry performed a 10% fixed plot inventory (40 plots with four transects running east and west) on Saline Creek North in August, 2011. Based on the inventory conducted by Kingwood Forestry in August, 2011, estimated tree counts and volumes are as follows:

Pine Sawtimber	710 Trees	78,300 Board Feet	605 Tons
Red Oak Sawtimber	140 Trees	17,000 Board Feet	157 Tons
White Oak Sawtimber	90 Trees	8,800 Board Feet	84 Tons
Gum & Misc. Sawtimber	60 Trees	6,800 Board Feet	57 Tons
Pine Pulpwood	660 Trees	72 Cords	193 Tons
Hardwood Pulpwood	2,200 Trees	312 Cords	936 Tons

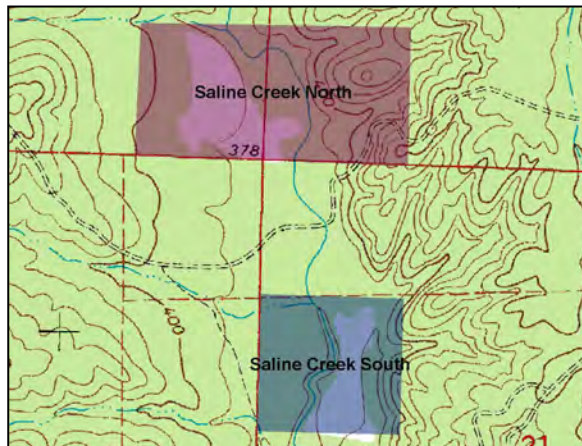
Due to variations associated with sampling, utilization standards, and scaling practices, all of the above tree counts and timber volumes advertised in this notice cannot be guaranteed.

Saline Creek North and South Tracts
Pike County, Arkansas
Bid Date: Friday, October 14, 2011 @ 3:00 P. M.

Method of Sale: The tracts will be sold on the basis of lump sum sealed bids. Offers can be made on either or both tracts. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with "**Saline Creek Tracts**" 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, October 14, 2011.** 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 property will be provided with a summary of bid results.

Conditions of Sale:

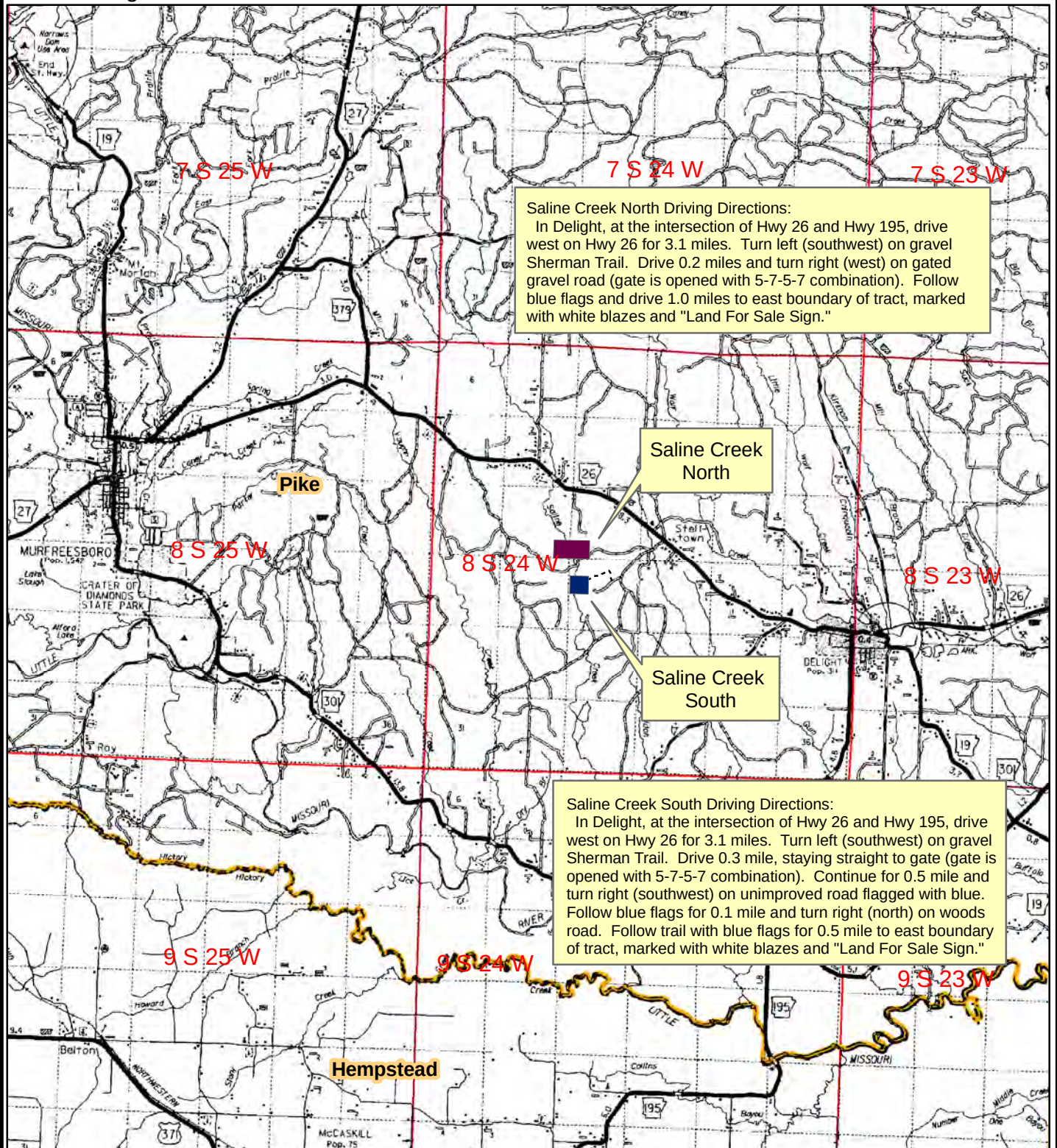
1. The landowner reserves the right to accept or reject any offer or to reject all offers.
2. Offers submitted will remain valid through 3:00 P.M., Monday, October 17, 2011. Successful bidder(s) will be notified at or before that time by telephone, fax or e-mail. Upon acceptance of an offer, a more formal Contract of Sale, with earnest money in the amount of 10% of purchase price, will be executed between the successful bidder(s) and landowner within seven 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 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 sums and not on a per acre basis. Advertised acreage is believed to be correct, but is not guaranteed. Offer price is for the entire tract, or tracts, regardless of acreage.
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, with title assured through seller-provided title insurance policy. No environmental inspection or representation has been or will be made by seller. Mineral rights are previously reserved and will not convey.
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 the closing with buyer and seller each paying one-half of fees associated with closing services.
7. If prospective buyers or their agents wish to inspect the property, such property inspections shall be conducted 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.
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 agent Mark Clark or licensed broker Pete Prutzman of Kingwood Forestry Services at (870) 246-5757.



NOTICE OF LAND SALES

Saline Creek North
Listing #4289
Pt. Sec.16 & 17, T8S, R24W
Pike County, Arkansas
containing 80 acres, more or less

Saline Creek South
Listing #4290
Pt. Sec.21, T8S, R24W
Pike County, Arkansas
containing 40 acres, more or less



0 0.5 1 2 3
Miles

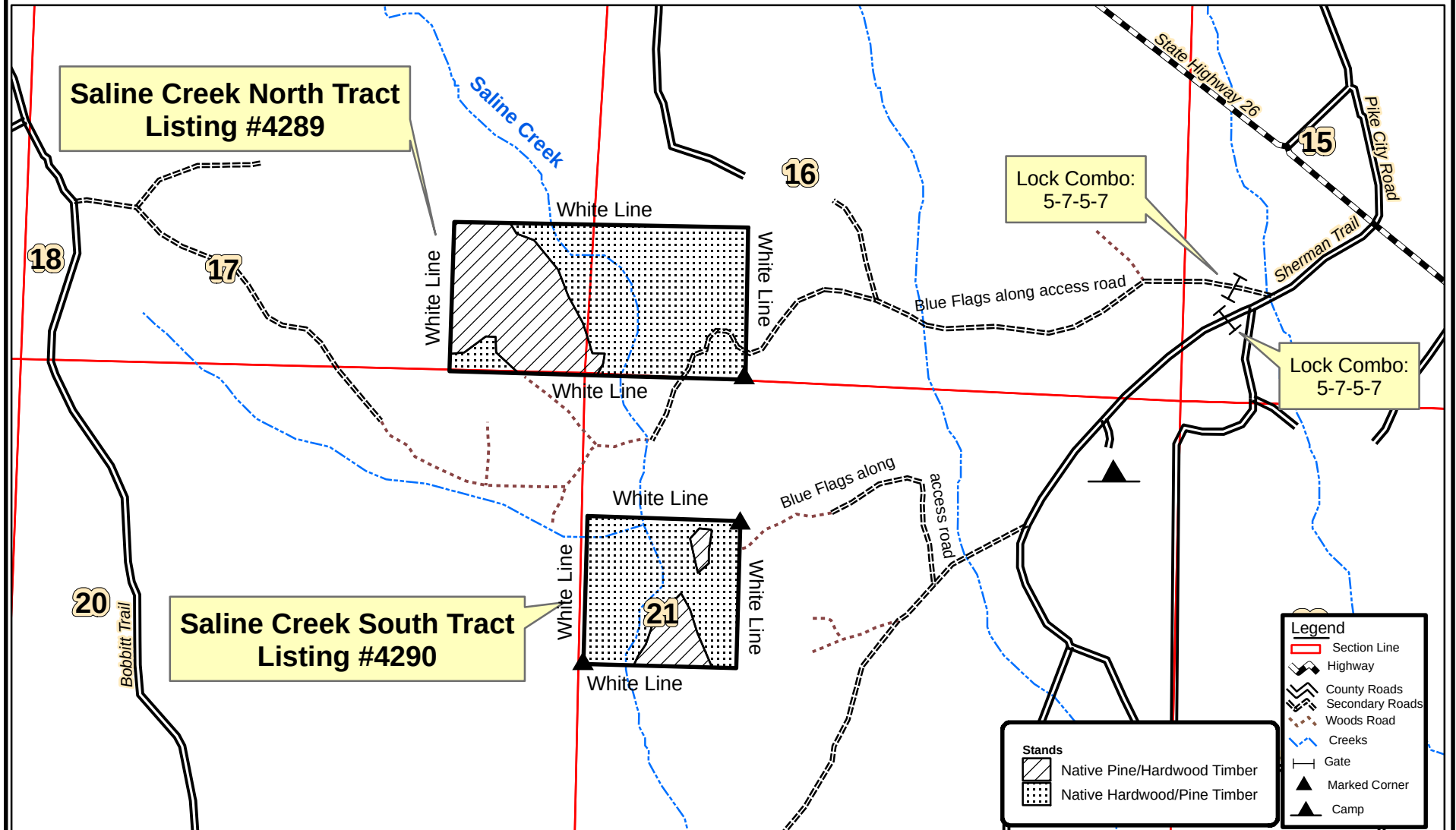


Created: November, 2011
Drawn By: JDT

Saline Creek North
Listing #4289
Pt. Sec.16 & 17, T8S, R24W
Pike County, Arkansas
containing 80 acres, more or less

NOTICE OF LAND SALE

Saline Creek South
Listing #4290
Pt. Sec.21, T8S, R24W
Pike County, Arkansas
containing 40 acres, more or less



0 0.125 0.25 0.5
Miles

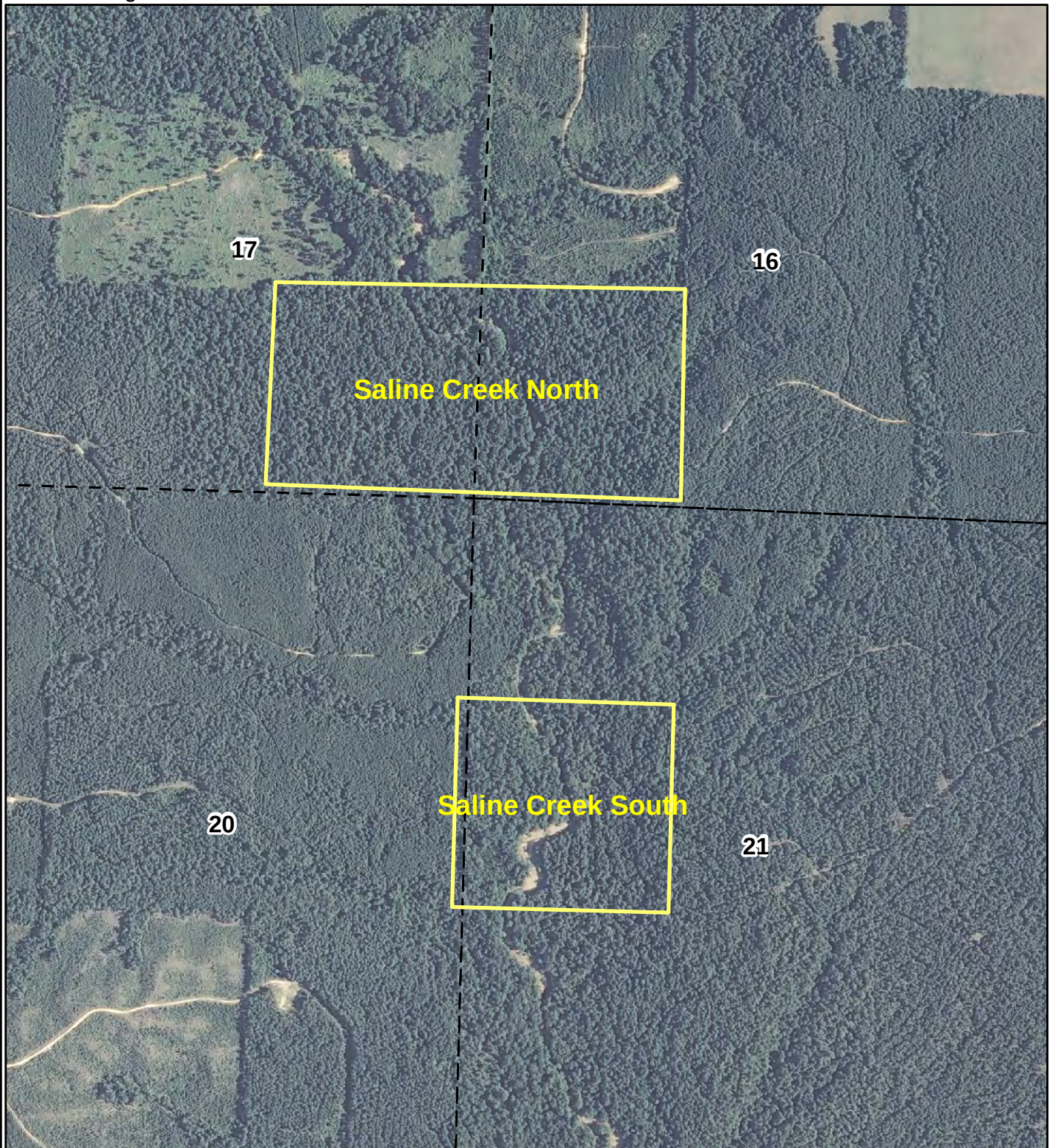


Created: September, 2011
By: JDT

NOTICE OF LAND SALES

Saline Creek North
Listing #4289
Pt. Sec.16 & 17, T8S, R24W
Pike County, Arkansas
containing 80 acres, more or less

Saline Creek South
Listing #4290
Pt. Sec.21, T8S, R24W
Pike County, Arkansas
containing 40 acres, more or less



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Miles

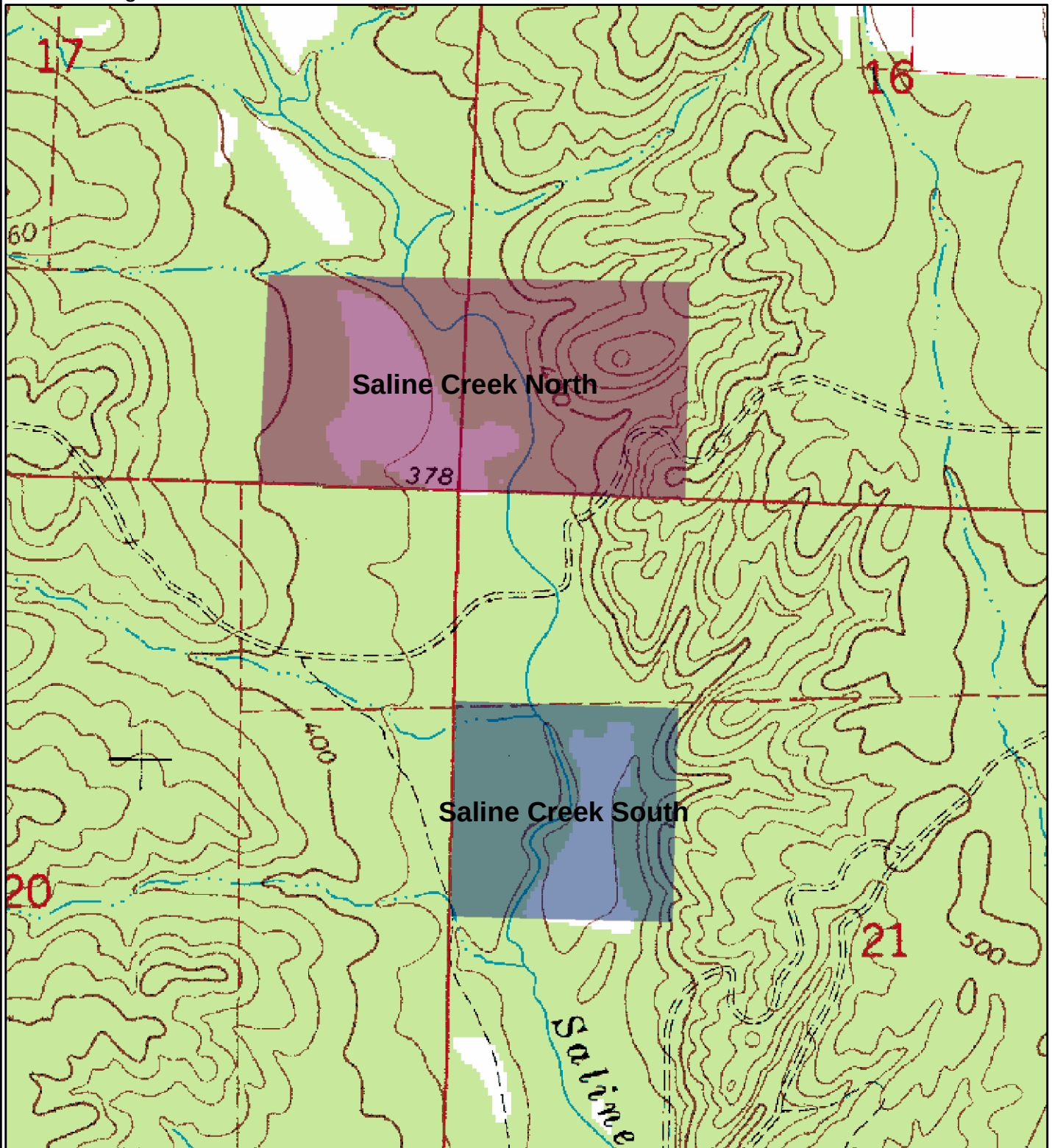


Created: August, 2011
Flown: 2010
Drawn By: JDT

NOTICE OF LAND SALES

Saline Creek North
Listing #4289
Pt. Sec.16 & 17, T8S, R24W
Pike County, Arkansas
containing 80 acres, more or less

Saline Creek South
Listing #4290
Pt. Sec.21, T8S, R24W
Pike County, Arkansas
containing 40 acres, more or less



0 0.125 0.25
Miles



Created: August, 2011
Drawn By: JDT

SALINE CREEK NORTH TRACT

Tract Name	Saline Creek North	Stand Number	1
Legal	Pt. Sec. 16 & 17, T8S, R24W	Acres	80.0
County	Pike	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	8/17/2011
		Percent Cruised	10.00%

Stand Data	
Average Vol/Acre	11.83
Average Vol/Tree	0.83
Average Vol/Log	0.40
Avg DBH	14.00

Pine Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
10			30	11	90	44	20	11									140	66
12	10	3	130	56	90	52	110	70	20	16							360	198
14			90	51	70	52	120	106									280	209
16			30	22	80	78	70	81	10	14							190	195
18			10	9	50	61	20	29	10	17							90	117
20					20	32	10	19	20	42							50	93
22					10	19	10	22	10	25							30	67

Totals	10	3	290	150	410	340	360	338	70	115							1,140	946
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Red Oak Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14	20	11															20	11
16	10	7	20	19	10	11	10	13									50	50
18					10	14	10	17									20	31
20			10	15	30	54											40	68
22							10	25									10	25

Totals	30	18	30	33	50	79	30	56									140	186
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White Oak Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14	20	11	40	28	60	52											120	91
16	10	7	80	74	50	57											140	138
18			20	24	40	58	10	17									70	98
20			10	15													10	15

Totals	30	18	150	141	150	167	10	17									340	342
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SALINE CREEK NORTH TRACT

Gum Sawtimber

Inches DBH	2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs		5 Logs		5.5 Logs		6 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
16	20	25															20	25
18																		
20	10	19															10	19
Totals	30	44															30	44

Misc. Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14			20	12													20	12
16	10	6	20	16	30	29											60	51
Totals	10	6	40	28	30	29											80	63

Pine Pulpwood

RGO PTons-Logs

Stand Data	
Average Vol/Acre	4.1
Average Vol/Tree	0.26
Average Vol/Log	0.13
Avg DBH	8.30

DBH	Trees	Tons
6	310	33.8
8	510	116.1
10	380	150.4
12	30	14.6
14	20	11.5
Total	1,250	326.4

Hardwood Pulpwood

RGO HTons-Logs

Stand Data	
Average Vol/Acre	22.9
Average Vol/Tree	0.40
Average Vol/Log	0.23
Avg DBH	10.04

DBH	Trees	Tons
6	560	58.3
8	1,300	257.7
10	1,160	424.0
12	920	509.7
14	430	355.7
16	140	132.8
18	40	47.7
20	30	47.6
Total	4,580	1,833.6

SALINE CREEK SOUTH TRACT

Tract Name	Saline Creek South	Stand Number	1
Legal	SW¼ of NW¼, Sec. 21, T8S, R24W	Acres	40.0
County	Pike	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	8/18/2011
		Percent Cruised	10.00%

Stand Data	
Average Vol/Acre	15.12
Average Vol/Tree	0.85
Average Vol/Log	0.42
Avg DBH	14.76

Pine Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
10			30	11	20	10											50	21
12	10	3	50	21	50	29	20	13	20	16	10	9					160	92
14	20	9	40	23	40	30	70	62	20	21	30	36					220	181
16			60	44	20	20	10	12	10	14	10	15					110	105
18	10	7	60	57	10	12					10	19					90	96
20			50	60	20	32	10	19									80	111

Totals	40	19	290	216	160	133	110	105	50	51	60	80					710	605
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Red Oak Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14			20	14	10	9											30	23
16	10	7	40	37			10	13									60	57
18	10	9	10	12	10	14											30	35
20							20	42									20	42

Totals	20	16	70	63	20	23	30	55									140	157
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White Oak Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14			20	14													20	14
16	20	14	10	9	10	11	10	13									50	48
18	10	9															10	9
20																		
22	10	13															10	13

Totals	40	36	30	23	10	11	10	13									90	84
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SALINE CREEK SOUTH TRACT

Gum Sawtimber

Inches DBH	1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs		5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14			10	8													10	8
16	10	8			10	12											20	21
Totals	10	8	10	8	10	12											30	29

Misc. Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
16					10	10	10	12									20	21
18	10	7															10	7
Totals	10	7			10	10	10	12									30	28

Pine Pulpwood

RGO PTons-Logs

Stand Data	
Average Vol/Acre	4.8
Average Vol/Tree	0.29
Average Vol/Log	0.15
Avg DBH	8.73

DBH	Trees	Tons
6	150	13.7
8	210	48.7
10	250	101.6
12	30	12.3
14	0	0.0
16	20	16.9
Total	660	193.2

Hardwood Pulpwood

RGO HTons-Logs

Stand Data	
Average Vol/Acre	23.4
Average Vol/Tree	0.43
Average Vol/Log	0.21
Avg DBH	9.72

DBH	Trees	Tons
6	330	38.5
8	630	144.4
10	590	241.0
12	400	280.4
14	190	176.3
16	40	31.0
18	20	23.9
Total	2,200	935.6

OFFER FORM
SALINE CREEK NORTH AND SOUTH TRACTS LAND SALE

Bid Date: Friday, October 14, 2011 @ 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. notice for the Saline Creek tracts land sales. I submit the following as an offer for the purchase of one or more of the following tracts further described as follows: **Saline Creek North** tract (Listing # 4289) is described as SW $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 16; SE $\frac{1}{4}$ of SE $\frac{1}{4}$, Section 17, Township 8 South, Range 24 West, containing a total of 80 acres, more or less, Pike County, AR. **Saline Creek South** tract (Listing # 4290) is described as SW $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 21, Township 8 South, Range 24 West, containing 40 acres, more or less, Pike County, AR.

My offer(s) will remain valid through 3:00 p.m. Monday, October 17, 2011. Successful bidder will be notified at or before that time by telephone, fax, or e-mail. I have read and understand the Method of Sale and Conditions of Sale sections in this notice. If my offer(s) is accepted, I am ready, willing, able, and obligated to execute a more formal Contract of Sale within seven business days with earnest money in the amount of 10% of purchase price. Closing is expected to be held within thirty days of offer acceptance.

Send offer form to: Kingwood Forestry Services, Inc. (**Before 3:00 p.m. Friday, October 14, 2011**)
P. O. Box 65
Arkadelphia, AR 71923
Or fax to (870) 246-3341

Saline Creek North Tract (#4289): \$ _____
(± 80 Acres)

Saline Creek South Tract (#4290): \$ _____
(± 40 Acres)

Both tracts combined (± 120 Acres) \$ _____

Date: _____

Bidder: _____ Fax No.: _____

Printed

Bidder: _____ Phone No.: _____

Signed

Address: _____

City, State, Zip

Email: _____