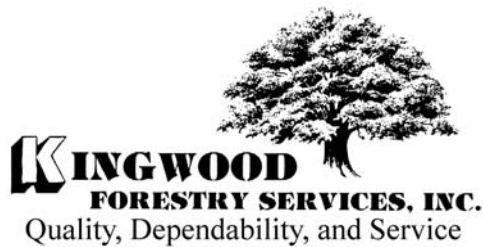


P.O. Box 1290
145 Greenfield Drive
Monticello, AR 71657
(870)367-8567
FAX 1-870-367-8424
E-mail: monticello@kingwoodforestry.com



Other Kingwood Locations:
P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870)246-5757
FAX 1-870-246-3341
Centre West Office Complex
4414 Morris Lane
P.O. Box 5887
Texarkana, TX 75505
(903)831-5200
FAX 1-903-831-9988

NOTICE OF LAND SALE

COUNTY ROAD 122 TRACT (Listing# 1121)

Bid Date: Friday, October 1, 2010 @ 3:00 P.M.

- 1983 Pine Plantation -
- Excellent Road Frontage & Logging Opportunity -
- Hunting and Recreation Opportunity -

Kingwood Forestry Services, Inc. has been authorized to manage the sale of 40 acres, more or less, in Ouachita County, Arkansas.

Location: The land to be sold is described as +/-40 acres the SE ¼ of the SW ¼ of Section 13, Township 14 South, Range 19 West, Ouachita County, Arkansas. The tract has excellent access by Ouachita County Road 122 which passes through the middle of the tract. The property is located about 8 miles west of Camden and 6 miles northeast of Stephens, Arkansas. See attached maps and below driving instructions.

Tract Description: The County Road 122 Tract consists primarily of a maturing 1983 pine plantation containing approximately 29.6 acres of pine sawtimber. This stand offers great near term timber growth and harvest potential. About 6.3 acres of the property lies in hardwood stream buffers. County Road 122 passes through the property along with an electric utility line, both of which enhance the utility to the property.

Kingwood conducted a timber inventory in September of 2010 with a conventional cruise using 1/10th acre fixed radius plots spread on a 2X5 chain grid across the property. Timber volumes for the property are summarized below with detailed cruise tables for each of the two stands included in this notice.

Pine Sawtimber	1,939 Trees	194,900 Bd.Ft.	1,769 Tons
Hardwood Sawtimber	56 Trees	13,000 Bd.Ft.	78 Tons
Pine Pulpwood	570 Trees	66 Cords	177 Tons
Hardwood Pulpwood	598 Trees	67 Cords	200 Tons

Due to variation in utilization standards and scaling practices, tree counts and timber volumes are not guaranteed.

The topography of the property is rolling with some minor upland stream drainages passing along the edges of the property. The soils on the property consist of Sacul-Kirvin soils with a reported site index for loblolly pine of 80 feet (Base Age 50) per the NRCS Web Soil Survey. The soils and excellent road access offer good wet weather logging capability and favorable soils for pine timber growth.

County Road 122 Tract (Listing# 1121)
Bid Date: Friday, October 1, 2010 @ 3:00 P.M.

Driving Instructions: From Highway 278 around Camden, take the Highway 79 Exit to Magnolia. Go Southwest on Highway 79 towards Magnolia for about 6.1 miles to County Road 4 (Woodlawn Road). Turn right (West) onto County Road 4 (Woodlawn Road) and continue west for about 2.7 miles to County Road 120. Turn left (southwest) onto County Road 120 and continue 3 miles to County Road 122 on the right. Turn right onto County Road 122 which enters the southern boundary of the tract in a little over 1/10 of a mile. The tract is marked with a Kingwood Land For Sale sign and boundary lines are marked with orange paint.

GPS Coordinates of the property are: Lat: 33°30'36.8"N Long: 93°1'2.8"W

Notice: Any person receiving this land sale marketing material is considered a prospective buyer for the subject property. Should a prospective buyer or its agents choose to inspect the property, they do so at their own risk and assume all liability and shall indemnify Seller and its agents against any and all claims, demands or causes of action, of every kind, nature and description relating to its access to or presence on the property.

Method of Sale: The tract will be sold on the basis of **lump sum sealed bid**. Offers may be mailed, faxed, or hand delivered. An offer form is attached. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P. O. Box 1290, Monticello, AR 71657, with **"County Road 122 Tract"** clearly marked in lower left corner of the envelope to protect the security of the offer. On mailed offers please call our office prior to bid opening to confirm receipt of offer. Offers may be delivered by fax to 870-367-8424. All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received. **No verbal telephone offers will be accepted.** Bids will be opened at the Kingwood Forestry Office at 145 Greenfield Drive, Monticello, Arkansas at **3:00 P.M., FRIDAY, OCTOBER 1, 2010**. Bid opening will not be public and results will not be published.

Conditions of Sale:

- 1) Seller reserves the right, at their sole discretion, to accept or reject any or all offers and to sell in the manner they determine to be most advantageous.
- 2) Offers submitted will remain valid through 5:00 P.M., Friday, October 8, 2010. Successful bidder will be notified at or before that time by telephone, fax or e-mail. Upon acceptance of an offer a Real Estate Sales Contract will be executed between the successful bidder and Seller within seven business days and earnest money in the amount of 10% of the purchase price deposited by successful bidder to the escrow account of the attorney for the Seller. All earnest money deposit checks should be made out in the name of Adams and Reese Escrow Account. A sample of the Real Estate Sales Contract will be provided upon request. Terms are cash at closing. Closing is to occur within 45 days of contract execution.
- 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 the entire tract, regardless of acreage. Seller will not provide a survey.

Conditions of Sale Continued on Next Page

County Road 122 Tract
Conditions of Sale Continued

- 4) Conveyance will be by Special Warranty Deed, subject to encumbrances of record; current and subsequent taxes; leases or rights of any tenants or lessees, parties in possession; all outstanding mineral rights or reservations, oil, gas, or mineral leases; water districts, water rights; restrictions or reservations; roadways, rights-of-way, easements; any contracts purporting to limit or regulate the use, occupancy or enjoyment of said premises and all other matters which an accurate survey would show applicable to or affecting the Property.
- 5) Property is being sold on an "As Is" basis without representations or warranties of any kind or nature. No environmental inspection or representation has been or will be made by Seller or its agents.
- 6) Mineral rights have previously been reserved by International Paper Company and its successors. A summary of such mineral reservation will be provided upon request.
- 7) Property taxes will be pro-rated as of closing. Seller will pay for deed preparation. Buyer will pay recording fees and real estate transfer tax (deed stamps). **Seller will not provide a title insurance policy.** If Buyer wishes to acquire a title search or title insurance policy, the cost of any such title search or title insurance policy will be paid by the Buyer.
- 8) The attorney for the Seller will serve in the dual capacity of Escrow Agent and counsel for the Seller. Should the Buyer choose to have a local title company or attorney conduct a title search, provide title insurance or serve as their closing agent or escrow agent, all costs associated with such services will be paid by the Buyer.
- 9) Kingwood Forestry Services, Inc. is the real estate firm representing the Seller. All information in this notice is provided solely as a courtesy to prospective buyers, but is not guaranteed. Neither Seller nor its agents, nor Kingwood warrant the accuracy of any information contained in this notice. Prospective buyers should make their own timber volume determination. Prospective buyers assume the responsibility for verifying this information to their satisfaction. Kingwood makes no representation for the Buyer.
- 10) 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.
- 11) 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.
- 12) The Conditions of Sale stated herein are a general summary of those aspects more specifically described in the Real Estate Sales Contract. Should there be any variation in wording or conditions the Real Estate Sales Contract takes precedence.
- 13) Questions regarding the land sale should be directed to licensed agent Ben Ballard or licensed broker John McAlpine of Kingwood Forestry Services at (870) 367-8567.

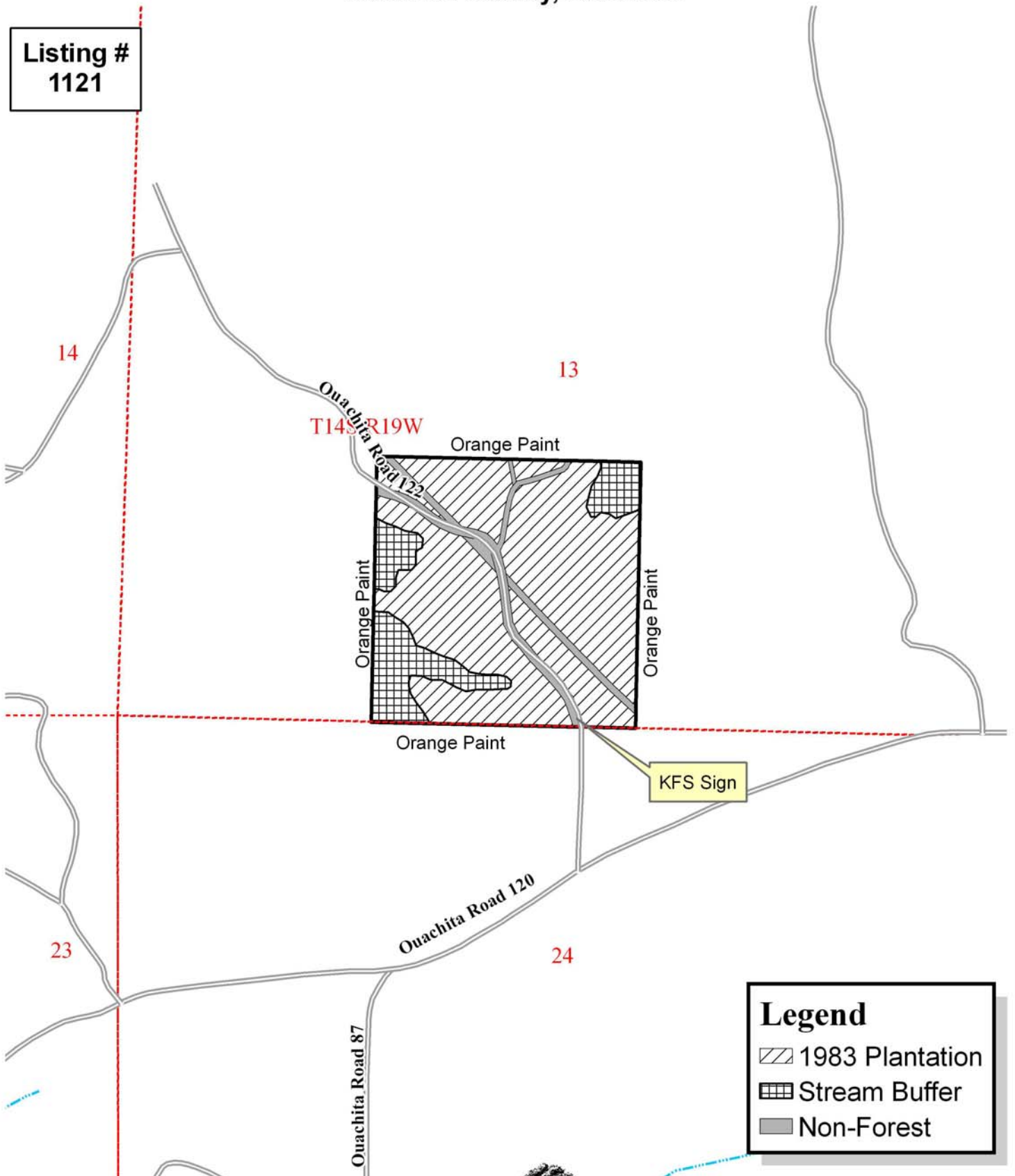
Aerial Photographs, Topographic Maps, Tract Photographs

Available at:

<http://www.kingwoodforestry.com/realestate.htm>

LAND FOR SALE
County Road 122 Tract (+/-40 Acres)
SE 1/4 of SW 1/4 - Section 13, T14S, R19W
Ouachita County, Arkansas

Listing #
1121



Legend

- 1983 Plantation
- Stream Buffer
- Non-Forest

1983 Pine Plantation

Tract Name	County Road 122 Tract	Stand Number	1
Legal	SE1/4 SW1/4 Sec 13, T14S, R19W	Acres	29.6
County	Ouachita	State	AR
Cruised By	LR	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	9/3/10
		Percent Cruised	8.78%

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	46	12	137	49	148	73											330	134
12			46	20	57	33	159	102	102	84	23	21					387	260
14					68	51	194	170	250	268	148	178					660	667
16			23	17	46	45	34	40	182	250	80	123					364	473
18									57	98	11	22					68	120
20			11	14													11	14
Totals	46	12	216	99	319	201	387	312	592	700	262	343					1,822	1,668

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																		
18			11	11													11	11
20																		
Totals			11	11													11	11

Pine Pulpwood

RGO P Tons-Logs

Stand Data	
Average Vol/Acre	4.5
Average Vol/Tree	0.30
Average Vol/Log	0.12
Avg DBH	7.85

DBH	Trees	Tons
6	148	18.4
8	205	59.9
10	80	44.9
12	0	0.0
14	11	9.2
Total	444	132.4

Hardwood Pulpwood

RGO H Tons-Logs

Stand Data	
Average Vol/Acre	3.4
Average Vol/Tree	0.27
Average Vol/Log	0.17
Avg DBH	7.88

DBH	Trees	Tons
6	205	24.0
8	114	29.3
10	11	4.4
12	0	0.0
14	11	8.3
16	0	0.0
18	11	13.6
20	0	0.0
22	11	20.1
Total	364	99.8



Stream Buffers

Tract Name	County Road 122 Tract	Stand Number	2
Legal	SE1/4 SW1/4 Sec 13, T14S, R19W	Acres	6.3
County	Quachita	State	AR
Cruised By	LR	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	9/3/10
Percent Cruised	11.11%		

Pine Sawtimber

Inches DBH	1 Logs	1.5 Logs	2 Logs	2.5 Logs	3 Logs	3.5 Logs	4 Logs	4.5 Logs+	Trees
10	27	10						27	10
12	9	4	18	9	6			36	20
14				9	8			36	37
16									16
18					9	16		9	16
20					9	19		9	19
Totals	36	14	18	18	14	45	63	117	101

Misc. Sawtimber

Inches DBH	1 Logs	1.5 Logs	2 Logs	2.5 Logs	3 Logs	3.5 Logs	4 Logs	4.5 Logs+	Trees
16	9	7						9	7
18		9						9	9
20									
22									
24			18					18	37
26									
28	9	15							9
Totals	9	15	18	37				45	67

Pine Pulpwood

Stand Data	
Average Volume	7.1
Average Vol/Tree	0.35
Average Vol/Log	0.13
Avg DBH	8.43
Trees	9
DBH	1.0
Tons	23.2
Total	44.8

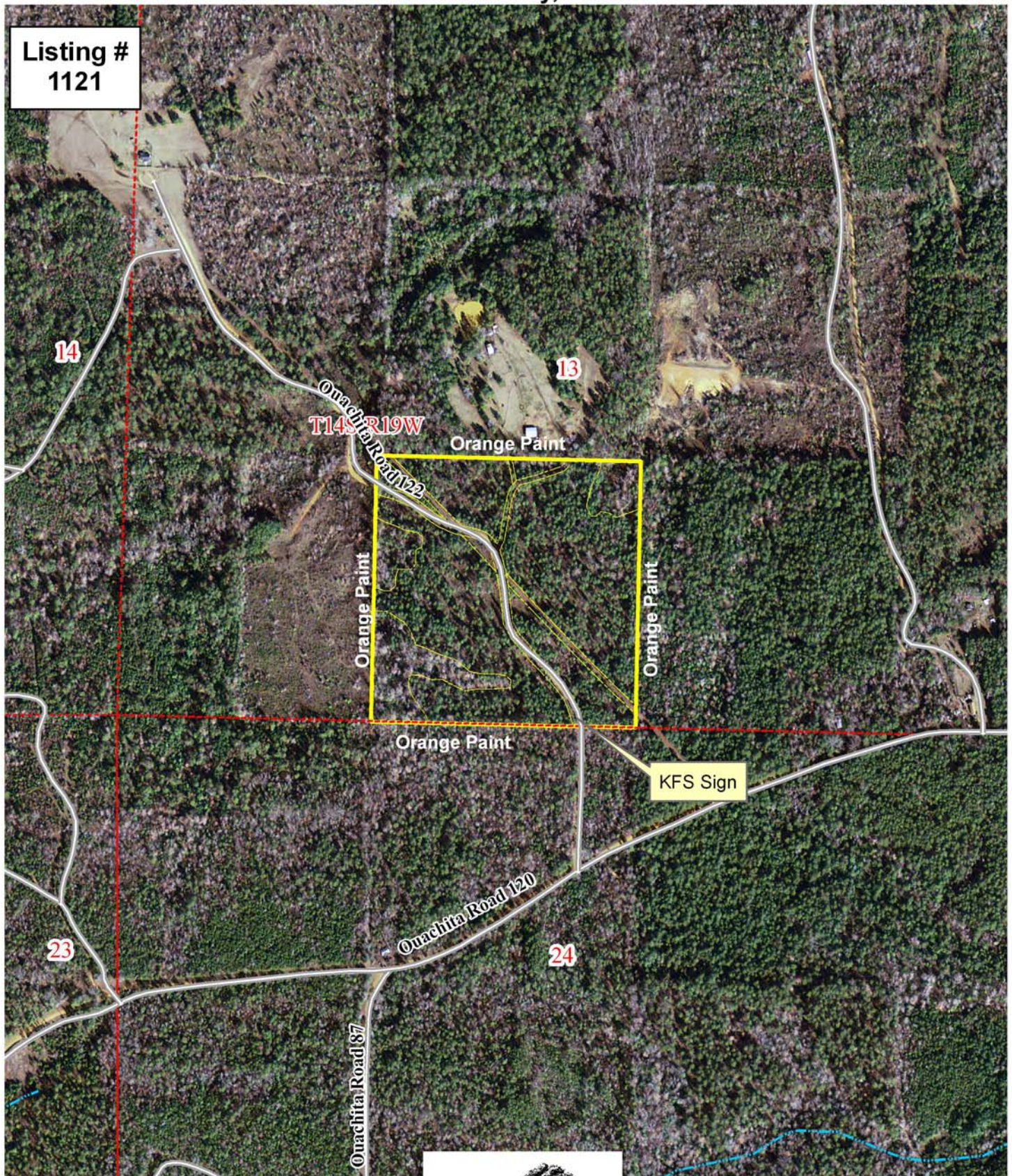
Hardwood Pulpwood

Stand Data	
Average Volume	15.8
Average Vol/Tree	0.43
Average Vol/Log	0.22
Avg DBH	9.38
Trees	63
DBH	7.0
Tons	23.7
Total	99.8



LAND FOR SALE
County Road 122 Tract (+/-40 Acres)
SE 1/4 of SW 1/4 - Section 13, T14S, R19W
Ouachita County, Arkansas

Listing #
1121



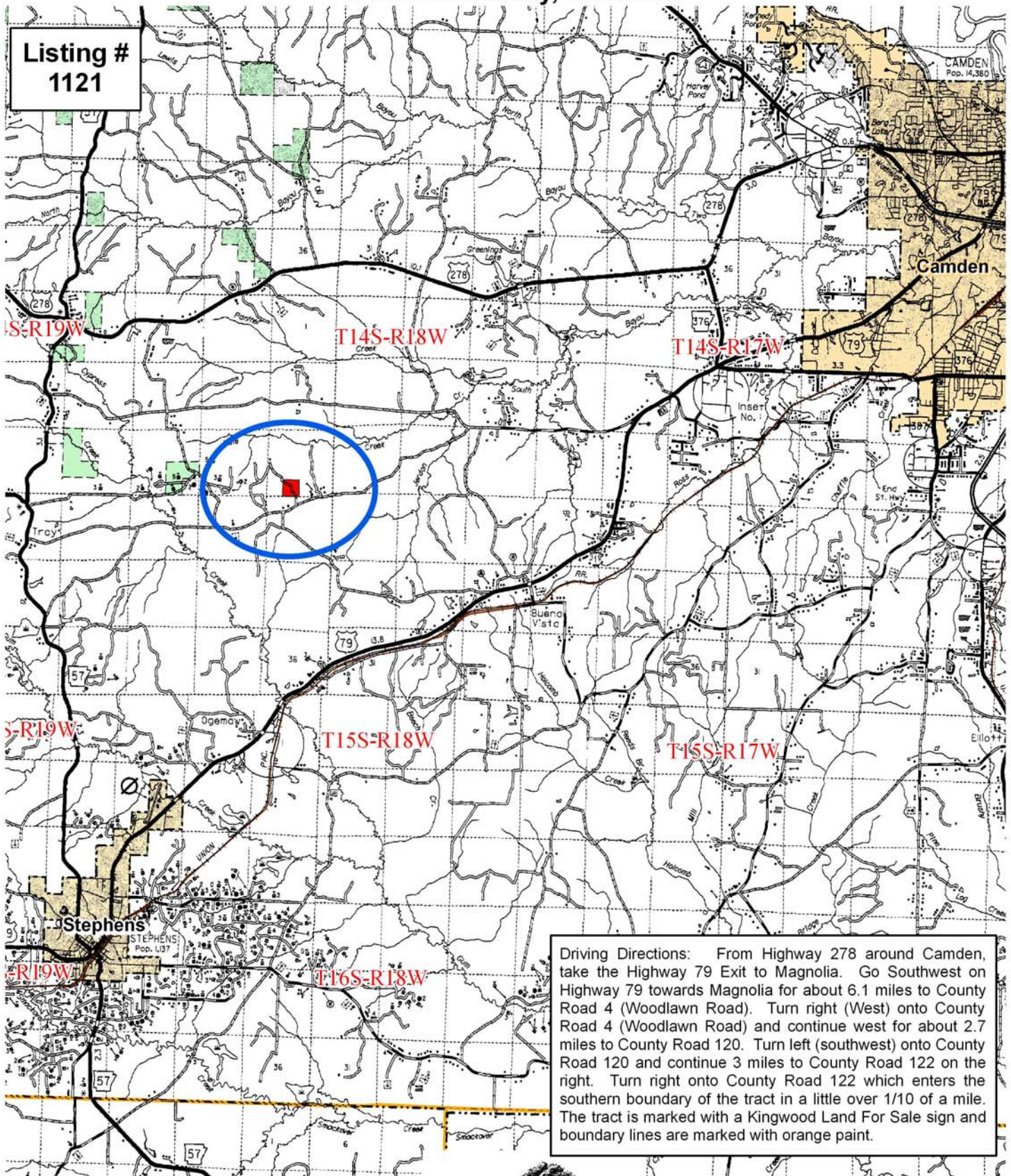
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Printed Date: 09-08-10

LAND FOR SALE
County Road 122 Tract (+/-40 Acres)
SE 1/4 of SW 1/4 - Section 13, T14S, R19W
Ouachita County, Arkansas

Listing #
1121



Driving Directions: From Highway 278 around Camden, take the Highway 79 Exit to Magnolia. Go Southwest on Highway 79 towards Magnolia for about 6.1 miles to County Road 4 (Woodlawn Road). Turn right (West) onto County Road 4 (Woodlawn Road) and continue west for about 2.7 miles to County Road 120. Turn left (southwest) onto County Road 120 and continue 3 miles to County Road 122 on the right. Turn right onto County Road 122 which enters the southern boundary of the tract in a little over 1/10 of a mile. The tract is marked with a Kingwood Land For Sale sign and boundary lines are marked with orange paint.

0 1 2 4 Miles



OFFER FORM

COUNTY ROAD 122 TRACT

KFS Listing # 1121

Bid Date: Friday, October 1, 2010 @ 3:00 P.M.

-- Please fax offer to **870-367-8424** or mail to **P.O. Box 1290, Monticello, AR 71657** --

Reference is made to the Kingwood Forestry Services, Inc. Notice of Land Sale for the County Road 122 Tract (Listing # 1121).

I submit the following offer for the purchase of the following tract located in Ouachita County, Arkansas and further described in the corresponding sale notice.

My offer will remain valid through 5:00 p.m., Friday, October 8, 2010. Successful bidder 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 hereby obligated to execute a more formal Real Estate Sales Contract within seven business days, with earnest money in the amount of 10% of the purchase price. **Closing is expected to be held within Forty Five (45) days after execution of the Real Estate Sales Contract.**

Send Offer Form to: Kingwood Forestry Services, Inc. **(Before 3:00 p.m., Friday, October 1, 2010)**
P.O. Box 1290
Monticello, AR 71657
Or Fax 870-367-8424

**** Clearly write "COUNTY ROAD 122 TRACT" on lower left corner of mailed envelopes ****

COUNTY ROAD 122 TRACT

Listing # 1121

+/-40 Acres - SE 1/4 of SW 1/4 of Section 13, T14S, R19W, Ouachita County, AR

\$ _____

*** Please clearly complete all information below ***

Bidder: _____
Printed

Fax No: _____

Bidder: _____
Signed

Phone No: _____

Address: _____

E-mail: _____

Date: _____

* Buyer acknowledges that Kingwood Forestry Services, Inc. is the agent of the seller in this land sale transaction *