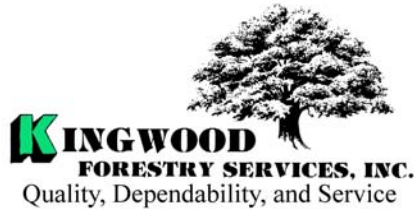


P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870)246-5757
FAX 1-870-246-3341
E-mail: arkadelphia@kingwoodforestry.com

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

**Listing
#4081**



NOTICE OF LAND SALE
Swann Farm Tract (Listing #4081)
Bid Date: Friday, August 28, 2009 @ 3:00 P. M.
— Pine Plantation/Pastureland/Excellent Hunting Property—

Kingwood Forestry Services, Inc. has been authorized to manage the sale of a tract of land containing 200 acres, more or less, in Hempstead County, Arkansas.

Location: Land to be sold is described as the E $\frac{1}{2}$ of SE $\frac{1}{4}$, NW $\frac{1}{4}$ of SE $\frac{1}{4}$, that part of S $\frac{1}{2}$ of NE $\frac{1}{4}$ lying south and east of public road, Section 16, Township 10 South, Range 26 West, containing a total of 200 acres, more or less, Hempstead County, Arkansas (Swann Farm Tract - **Listing #4081**).

Tract Description: Swann Farm Tract (**Listing #4081**) is located five miles southeast of Nashville, Arkansas. Access is excellent with County Road 37 frontage along the western and northern boundaries. Farm roads provide access throughout the tract. Gate on west side is unlocked; please keep gate closed during inspection. Farm includes a 1998 pine plantation on about 25 acres. This plantation will be ready for a first thinning within the next four years. Mature pine and hardwood is found on approximately 35 acres. Volumes on the southernmost 26 acres are listed below. Hardwood and pine regeneration covers approximately 50 acres. The residual acreage is in open pasture/hay meadow and two ponds. One barn and a few outbuildings are on the subject. Terrain is gently rolling. Soils are predominantly fine sandy loam with site index for loblolly pine averaging 82 feet on fifty year base. Maps and photographs can be viewed at www.kingwoodforestry.com/realestate.htm

Merchantable Timber: Kingwood Forestry Services has conducted a 10% fixed radius plot cruise of native timber on 26 acres. Based on the inventory conducted by Kingwood Forestry in February 2009, estimated tree counts and volumes are as follows:

Pine Sawtimber	770 Trees	74,600 Board Feet	561 Tons
Red Oak Sawtimber	100 Trees	7,300 Board Feet	73 Tons
Gum Sawtimber	10 Trees	700 Board Feet	8 Tons
Pine Pulpwood	480 Trees	35 Cords	95 Tons
Hardwood Pulpwood	1,610 Trees	105 Cords	313 Tons

Due to variations associated with sampling, utilization standards, and scaling practices, tree count and timber volumes cannot be guaranteed. Stand tables in tons are included; board feet tables are available upon request.

Method of Sale: The tract will be sold on the basis of lump sum sealed bids. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with "**Swann Farm Tract (Listing #4081) Land Sale**" 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, August 28, 2009**. 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. — **Continued on back of this page** —

Notice of Land Sale
Swann Farm Tract (Listing #4081) – Hempstead County, Arkansas
Bid Date: Friday, August 28, 2009 @ 3:00 P.M.

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., Wednesday, September 2, 2009. Successful bidder will be notified on 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 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 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 it is not guaranteed. Offer price is for entire tract, regardless of acreage. Seller will not provide survey. The attached tract map is thought to be accurate but should not be considered as a survey plat.
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. All mineral rights that are owned by the seller will be conveyed 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 the closing with buyer and seller each paying one-half of fees associated with closing services.
7. 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. Each bidder should make their own timber volume determination.
8. 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.
9. Deer stands, feeders, trail cameras and any other man-made items do not convey unless stated otherwise.
10. Questions regarding the land sale should be directed to licensed brokers Pete Prutzman or Terrell Baker or Licensed Agent Mark Clark of Kingwood Forestry Services at 870-246-5757.

LAND SALE OFFER FORM

SWANN FARM TRACT (LISTING #4081) – HEMPSTEAD COUNTY

Bid Date: Friday, August 28, 2009 @ 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 Swann Farm Tract (Listing #4081) Land Sale. I submit the following as an offer for the purchase of the following tract located in Hempstead County, Arkansas and further described as the E½ of SE¼, NW¼ of SE¼, that part of S½ of NE¼, Section 16, Township 10 South, Range 26 West, containing a total of 200 acres, more or less.

My offer will remain valid through 3:00 p.m. Wednesday, September 2, 2009. 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 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, August 28, 2009)**
P. O. Box 65
Arkadelphia, AR 71923
Or fax to 870-246-3341

Swann Farm Tract (Listing #4081) (200 acres, more or less): \$ _____

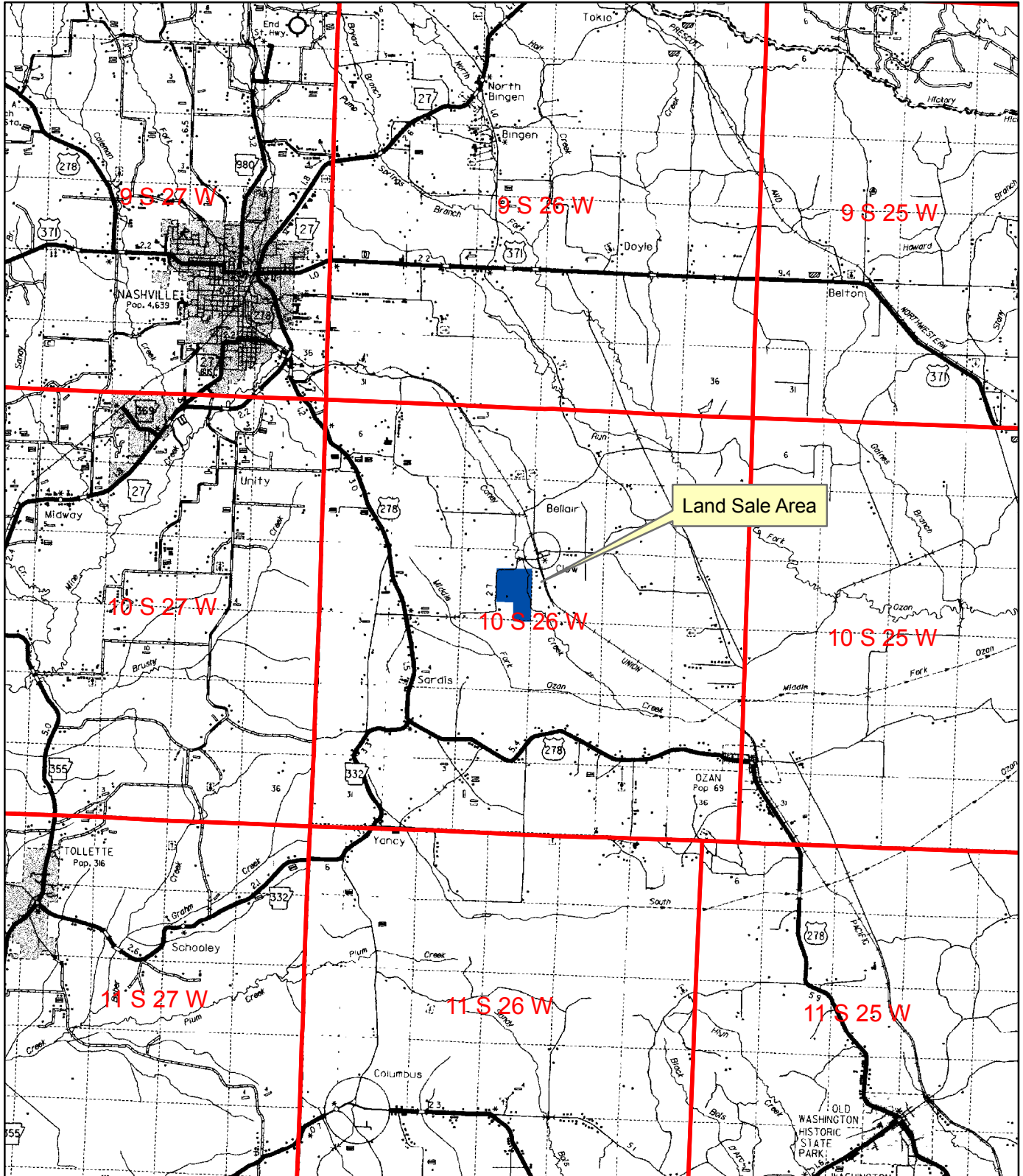
Bidder: _____ Fax No.: _____
Printed

Bidder: _____ Phone No.: _____
Signed

Address: _____ Email: _____

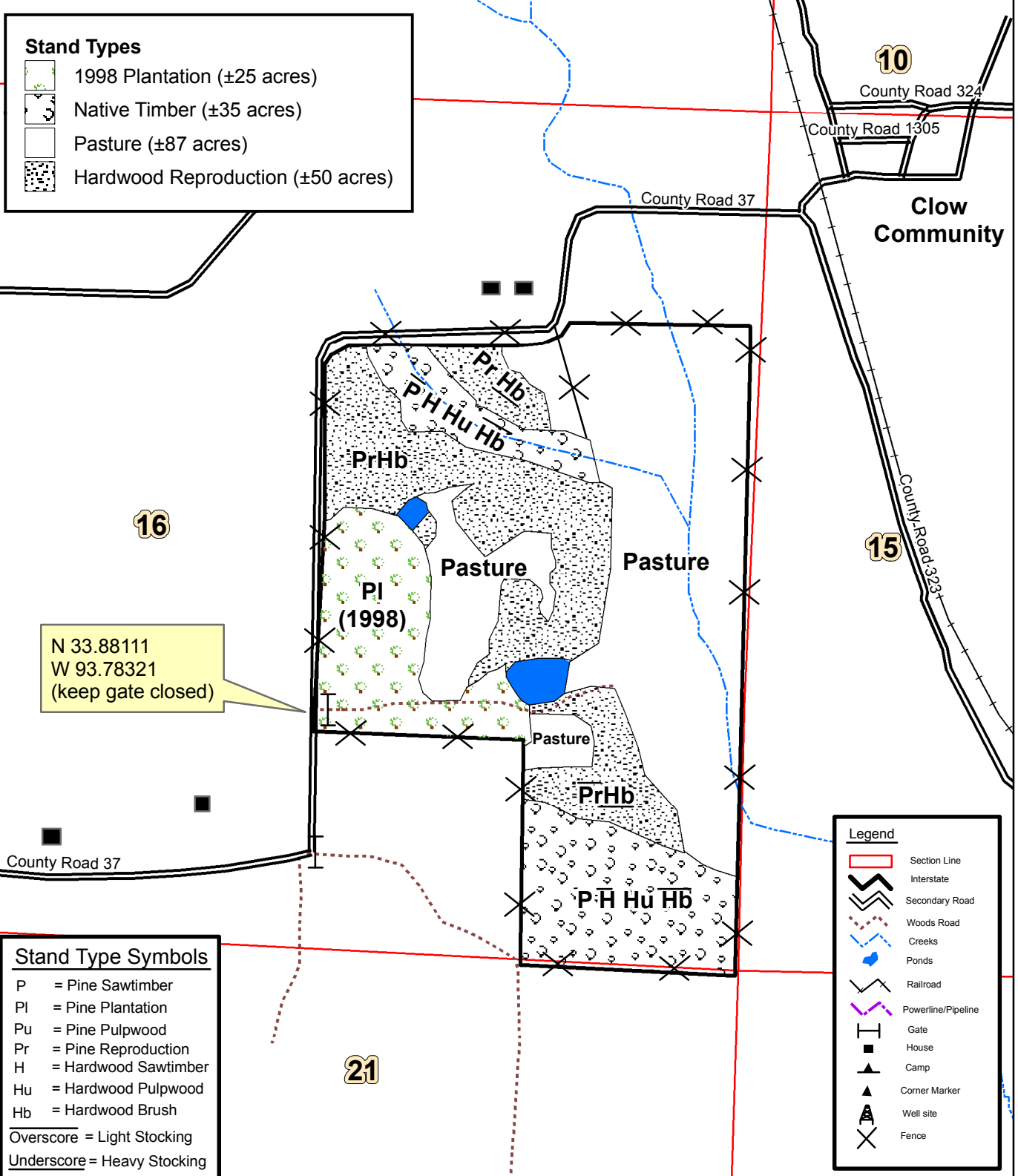
City, State, Zip _____ Date: _____

NOTICE OF LAND SALE
Swann Farm Tract (Listing #4081)
Pt. Sec. 16, T10S, R26W)
Hempstead County, Arkansas



Created: July, 2009
By: JDT

NOTICE OF LAND SALE
 Swann Farm Tract (Listing #4081)
 Pt. Sec. 16, T10S, R26W
 Hempstead County, Arkansas



Stand Types

	1998 Plantation (±25 acres)
	Native Timber (±35 acres)
	Pasture (±87 acres)
	Hardwood Reproduction (±50 acres)

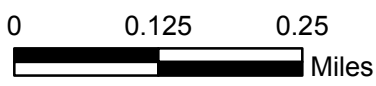
N 33.88111
 W 93.78321
 (keep gate closed)

Stand Type Symbols

P	= Pine Sawtimber
PI	= Pine Plantation
Pu	= Pine Pulpwood
Pr	= Pine Reproduction
H	= Hardwood Sawtimber
Hu	= Hardwood Pulpwood
Hb	= Hardwood Brush
<u> </u> = Light Stocking	
<u> </u> = Heavy Stocking	

Legend

	Section Line
	Interstate
	Secondary Road
	Woods Road
	Creeks
	Ponds
	Railroad
	Powerline/Pipeline
	Gate
	House
	Camp
	Corner Marker
	Well site
	Fence



Created: July, 2009
 By: JDT

Tract Name	Swan Farm	Stand Number	1
Legal	Pt. Sec. 16, T10S, R26W	Acres	26.0
County	Hempstead	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	02/03/2009
		Percent Cruised	10.00%

Stand Data	
<u>Average Vol/Acre</u>	21.58
<u>Average Vol/Tree</u>	0.73
<u>Average Vol/Log</u>	0.44
<u>Avg DBH</u>	14.34

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	8	30	11	20	10											80	28
12	100	33	70	30	40	23	30	19									240	105
14	30	13	20	11	60	45	20	18									130	87
16	50	28	50	37	30	29	60	70									190	164
18	10	7	40	38	10	12	10	15									70	72
20	10	9			10	16	20	38									40	62
22					10	19	10	22									20	41
Totals	230	98	210	127	180	155	150	181									770	561



Tract Name	Swan Farm	Stand Number	1
Legal	Pt. Sec. 16, T10S, R26W	Acres	26.0
County	Hempstead	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
Form Class	HH APA sawt	Date Cruised	02/03/2009
		Percent Cruised	10.00%

Stand Data	
<u>Average Vol/Acre</u>	2.83
<u>Average Vol/Tree</u>	0.73
<u>Average Vol/Log</u>	0.61
<u>Avg DBH</u>	15.40

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	30	21													50	32
16	30	21															30	21
18	10	9	10	12													20	21
Totals	60	40	40	33													100	73

Tract Name	Swan Farm	Stand Number	1
Legal	Pt. Sec. 16, T10S, R26W	Acres	26.0
County	Hempstead	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
Form Class	SHwds APA Saw	Date Cruised	02/03/2009
		Percent Cruised	10.00%

Stand Data	
<u>Average Vol/Acre</u>	0.29
<u>Average Vol/Tree</u>	0.76
<u>Average Vol/Log</u>	0.38
<u>Avg DBH</u>	14.00

Gum Sawtimber

Inches DBH	2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs		5 Logs		5.5 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
Totals	10	8															10	8



Tract Name	Swan Farm	Stand Number	1
Legal	Pt. Sec. 16, T10S, R26W	Acres	26.0
County	Hempstead	State	AR
Cruised By	JDT	Sample Method	1/10 Acre
		Date Cruised	02/03/2009

Pine Pulpwood

RGO PTons-Logs

Stand Data	
<u>Average Vol/Acre</u>	3.6
<u>Average Vol/Tree</u>	0.20
<u>Average Vol/Log</u>	0.15
<u>Avg DBH</u>	8.29

DBH	Trees	Tons
6	150	12.9
8	150	23.1
10	160	46.4
12	10	3.7
14	0	0.0
16	10	8.5
Total	480	94.6

Hardwood Pulpwood

RGO HTons-Logs

Stand Data	
<u>Average Vol/Acre</u>	12.0
<u>Average Vol/Tree</u>	0.19
<u>Average Vol/Log</u>	0.16
<u>Avg DBH</u>	8.32

DBH	Trees	Tons
6	520	48.8
8	560	100.5
10	330	90.9
12	160	54.9
14	30	13.2
16	10	4.9
Total	1,610	313.1