

Susan B. Miller Property

LAND FOR SALE BY LOUISIANA FORESTRY INVESTMENTS, INC.

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Land and Timber Allocations

The following figures are estimates and are not guaranteed to be true or correct.

Approximately 62.5 acres adjacent to Grant High School in Section 25, T7N, R2W,
Grant Parish, Louisiana

Tract has not been surveyed. One-half minerals to be conveyed.

Asking Price: \$325,000.00

Acres	Rate	Total
62.5	\$5,200.00	\$325,000.00

The property has a good stocking of pine sawtimber and hardwoods growing on the property.
Templin Forestry, inc. has conducted a timber cruise on the property using 65 sample points.

The merchantable timber volumes are estimated as follows:

Product	MBF	Tons	Value?
Pine Sawtimber	245	1,936	\$79,625.00
Pine Pulpwood		139	\$1,251.00
Hardwood Sawtimber	90	808	\$13,500.00
Hardwood Pulpwood		924	<u>\$5,544.00</u>
			\$99,920.00

Land & Timber Allocations:

62.5 acres	\$5200/acre	\$325,000
timber	\$1600/acre	\$100,000
land	\$3600/acres	\$225,000

The property can be purchased in three separate parcels:

If each parcel is bought separately, the total amount is: \$371,900.00

Parcel One contains approximately 38.5 acres.

It has approximately 1,020 feet of frontage along the east side of U.S. Hwy 167 and lies to the north and west of Grant High School (over 2,500 feet of adjacent property).

Asking Price: \$238,700.00

Acres	Rate	Total
38.5	\$6,200.00	\$238,700.00

Parcel One has the majority of the pine sawtimber.

The estimated merchantable timber volumes of Parcel One are:

Product	MBF	Tons	Value?
Pine Sawtimber	225	1,787	\$73,125.00
Pine Pulpwood		118	\$1,062.00
Hardwood Sawtimber	27	247	\$4,050.00
Hardwood Pulpwood		525	<u>\$3,150.00</u>
			\$81,387.00

Land & Timber Allocations:

38.5 acres	\$6200/acre	\$238,700
timber	\$2114/acre	\$81,400
land	\$4086/acre	\$157,300

Parcel Two contains approximately 21 acres.

It has approximately 1,360 feet of frontage along the west side of U.S. Hwy 167

Asking Price: \$88,200.00

Acres	Rate	Total
21	\$4,200.00	\$88,200.00

Parcel Two has the majority of the hardwood timber.

The estimated merchantable timber volumes of Parcel Two are:

Product	MBF	Tons	Value?
Pine Sawtimber	14	103	\$4,550.00
Pine Pulpwood		14	\$126.00
Hardwood Sawtimber	57	506	\$8,550.00
Hardwood Pulpwood		376	<u>\$2,256.00</u>
			\$15,482.00

Land & Timber Allocations:

21 acres	\$4200/acre	\$88,200
timber	\$738/acre	\$15,500
land	\$3462/acre	\$72,700

Parcel Three contains approximately 3 acres.

It has approximately 737 feet of frontage along the west side of U.S. Hwy 167 directly in front of the High School and parking lot.

Surrounded by USFS

Asking Price: \$45,000.00

Acres	Rate	Total
3	\$15,000.00	\$45,000.00

The estimated merchantable timber volumes of Parcel Three are:

Product	MBF	Tons	Value?
Pine Sawtimber	5	47	\$1,625.00
Pine Pulpwood		8	\$72.00
Hardwood Sawtimber	6	55	\$900.00
Hardwood Pulpwood		23	<u>\$138.00</u>
			\$2,735.00

Land & Timber Allocations:

3 acres	\$15,000/acre	\$45,000
timber	insignificant	