

## HOUSTON-TIMBERLAND

Asset	Unit	Amount	%
<b><i>MERCHANTABLE TIMBER**</i></b>			
Hardwood Sawlogs	Tons	8,409	30%
Hardwood Pulpwood	Tons	8,975	32%
Hardwood Topwood	Tons	5,984	21%
Pine Sawlogs(>11.5")	Tons	1,155	4%
Pine CNS	Tons	301	1%
Pine Pulpwood	Tons	3,001	11%
<u>Pine Topwood</u>	<u>Tons</u>	<u>274</u>	<u>1%</u>
<b>TOTAL MERCHANTABLE TIMBER</b>	<b>Tons</b>	<b>28,099</b>	<b>100%</b>
<b><i>PRE-MERCHANTABLE TIMBER</i></b>			
Age 10 Pine Plantation, 1999	Acres	200	38%
Age 9 Pine Plantation, 2000	Acres	225	42%
<u>Age 6 Pine plantation, 2003</u>	<u>Acres</u>	<u>105</u>	<u>20%</u>
<b>TOTAL PRE-MERCHANTABLE TIMBER</b>	<b>Acres</b>	<b>530</b>	<b>100%</b>
<b><i>LAND</i></b>			
Natural Forest, Merchantable (25% Thinned)	Acres	522	43%
Pine Plantations, Pre-Merchantable	Acres	530	44%
Cutover	Acres	144	12%
<u>Non-forest/Roads</u>	<u>Acres</u>	<u>19</u>	<u>1%</u>
<b>TOTAL LAND</b>	<b>Acres</b>	<b>1,215</b>	<b>100%</b>
**based on a 2006 cruise less harvest; no growth.			