

Entity Name	EagleNest Properties, L.P.	
Property Name	#4	
Acreage	82.34	Per Acre
Timber Value	\$53,344.33	\$648
Merchantable Timber	\$53,344.33	\$648
Premerchtable Timber	\$0.00	\$0
Percentage of Pine Plantation	78%	
Average Age of Plantation	32	

I. AGE DISTRIBUTION BY STAND TYPE:

TRACTNAME	4			
	78%	0%	0%	0%
Sum of ACREAGE	Column Labels			
Row Labels	Pine Plantation	Pine/Hardwood	Non-Forest	Grand Total
2007	0.10			0.10
1990	44.73			44.73
1984	19.51			19.51
1953		3.46		3.46
1934		4.99		4.99
0		2.78	6.77	9.55
Grand Total	64.34	11.23	6.77	82.34

II. MERCHANTABLE TIMBER SUMMARY: (Cruise Date: 1Q'17. Volumes do not reflect growth since cruise date.)

TRACTNAME	4
MERCH_CRZ	MERCHANTABLE

Values					
		<u>Tons/Acre</u>	<u>As a %</u>	<u>Stumpage \$</u>	<u>Value by Product</u>
Sum of ACREAGE	72.79				
Sum of Pine Pulpwood	395.70	4.81	13%	\$10.00	\$3,957.01
Sum of Pine CNS	1,438.57	17.47	48%	\$15.00	\$21,578.62
Sum of Pine Sawtimber	750.05	9.11	25%	\$30.00	\$22,501.64
Sum of Hardwood Pulpwood	349.90	4.25	12%	\$10.00	\$3,499.04
Sum of Hardwood Sawtimber	60.27	0.73	2%	\$30.00	\$1,808.01
TOTALS	2,994.50	36.37	100%	\$17.81	\$53,344.33

III. PREMERCHTABLE TIMBER SUMMARY:

Establishment Cost: \$200

Growth Rate: 10%

Establishment Year	Age (2020)	Acres	Value/Acre
2020	0	0	\$200.00
2019	1	0	\$220.00
2018	2	0	\$242.00
2017	3	0	\$266.20
2016	4	0	\$292.82
2015	5	0	\$322.10
2014	6	0	\$354.31
2013	7	0	\$389.74
2012	8	0	\$428.72
2011	9	0	\$471.59
2010	10	0	\$518.75
2009	11	0	\$570.62
2008	12	0	\$627.69
2007	13	0	\$690.45
2006	14	0	\$759.50
2005	15	0	\$835.45
TOTAL		0.00	0.00