

Forest Inventory,
Volume and Value Estimates:
Marshall Property
Marion County, Kentucky

Prepared For:
Chris & Tammy Marshall
3070 Miller Pike
Lebanon, KY 40033

Prepared by:
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May 10, 2017



Within is an estimate of timber volume and stumpage values for the Marshall farm located in Marion County, KY. Chris Marshall has requested this report and the content is for his use only. Any other use requires the written permission of Central Kentucky Forest Management, Inc. or Chris & Tammy Marshall.

FORESTER estimates the fair market value of the timber on this site, that is the subject of this report, as of May 2017 (which is the date of inspection and the effective date of this report) to be \$ **43,500**.

It should be noted that timber markets are subject to fluctuations and value estimations are made as of the report date. The specific purpose of the appraisal is stated above, any other use is prohibited.

Estimates of volumes and values made by FORESTER in the course of performance of this evaluation are the result of scientific measurements and professional opinion made in accordance with industry standards and with confidence levels considered adequate to produce the desired results. Opinions expressed in this report are given within a reasonable degree of professional certainty as a professional forester authorized to do business as a Consultant Forester.

A handwritten signature in cursive script that reads "Christopher J. Will". The signature is written in black ink and is positioned above a horizontal line.

Christopher J. Will, ACF
FORESTER
Central Kentucky Forest Management, Inc.

Timber Volume Report

48 acres

Marshall
Marion County

InventoryMethod:
Systematic grid of variable radius plot

Grade Sawtimber

			# Trees		Total Vol	Vol/Tree
Hickory	Doyle 78	16.8%	259	Board Feet	32,849	127
Chestnut Oak	Doyle 78	13.5%	264		26,392	100
Yellow-poplar	Doyle 80	12.7%	163		24,929	153
White Oak	Doyle 78	7.5%	100		14,636	146
Black Oak	Doyle 78	5.4%	76		10,602	140
Sugar Maple	Doyle 78	4.7%	108		9,284	86
Red Maple	Doyle 78	2.9%	53		5,735	108
Shagbark Hickory	Doyle 78	2.4%	41		4,743	116
Ash	Doyle 80	1.9%	17		3,755	221
Northern Red Oak	Doyle 78	1.3%	19		2,467	130
Scarlet Oak	Doyle 78	1.1%	21		2,236	106
Beech	Doyle 78	0.7%	7		1,292	185
Walnut	Doyle 78	0.4%	13		846	65
Product group totals:		71.4%	1,141		139,767	122

Tie/Pallet

			# Trees		Total Vol	Vol/Tree
Chestnut Oak	Doyle 78	13.4%	539	Board Feet	26,195	49
Red Maple	Doyle 78	2.7%	91		5,285	58
Blackgum	Doyle 78	2.1%	50		4,038	81
Sugar Maple	Doyle 78	2.0%	96		3,990	42
Hickory	Doyle 78	2.0%	84		3,885	46
Beech	Doyle 78	1.6%	26		3,140	121
Black Oak	Doyle 78	1.0%	32		2,029	63
White Oak	Doyle 78	0.9%	28		1,772	63
Shagbark Hickory	Doyle 78	0.8%	31		1,561	50
Ash	Doyle 80	0.8%	40		1,555	39
Scarlet Oak	Doyle 78	0.7%	32		1,349	42
Yellow-poplar	Doyle 80	0.4%	20		777	39
Post Oak	Doyle 78	0.3%	17		516	30
Product group totals:		28.6%	1,086		56,093	52

Sawtimber totals		100.0%	2,227	Board Feet	195,860	88
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Timber Volume and Value Report

48 acres

Marshall

InventoryMethod:

Marion County

Systematic grid of variable radius plots

Grade Sawtimber				# Trees	Total Vol	Vol/Tree	\$ Value	\$/MBF
Hickory	Doyle 78	16.8%	Board Feet	259	32,849	127	\$6,931	211
Chestnut Oak	Doyle 78	13.5%		264	26,392	100	\$7,944	301
Yellow-poplar	Doyle 80	12.7%		163	24,929	153	\$5,709	229
White Oak	Doyle 78	7.5%		100	14,636	146	\$5,752	393
Black Oak	Doyle 78	5.4%		76	10,602	140	\$3,022	285
Sugar Maple	Doyle 78	4.7%		108	9,284	86	\$2,841	306
Red Maple	Doyle 78	2.9%		53	5,735	108	\$1,124	196
Shagbark Hickory	Doyle 78	2.4%		41	4,743	116	\$1,001	211
Ash	Doyle 80	1.9%		17	3,755	221	\$732	195
Northern Red Oak	Doyle 78	1.3%		19	2,467	130	\$775	314
Scarlet Oak	Doyle 78	1.1%		21	2,236	106	\$487	218
Beech	Doyle 78	0.7%		7	1,292	185	\$177	137
Walnut	Doyle 78	0.4%		13	846	65	\$846	1,000
Product group totals:		71.4%	Board Feet	1,141	139,767	122	\$37,341	\$267

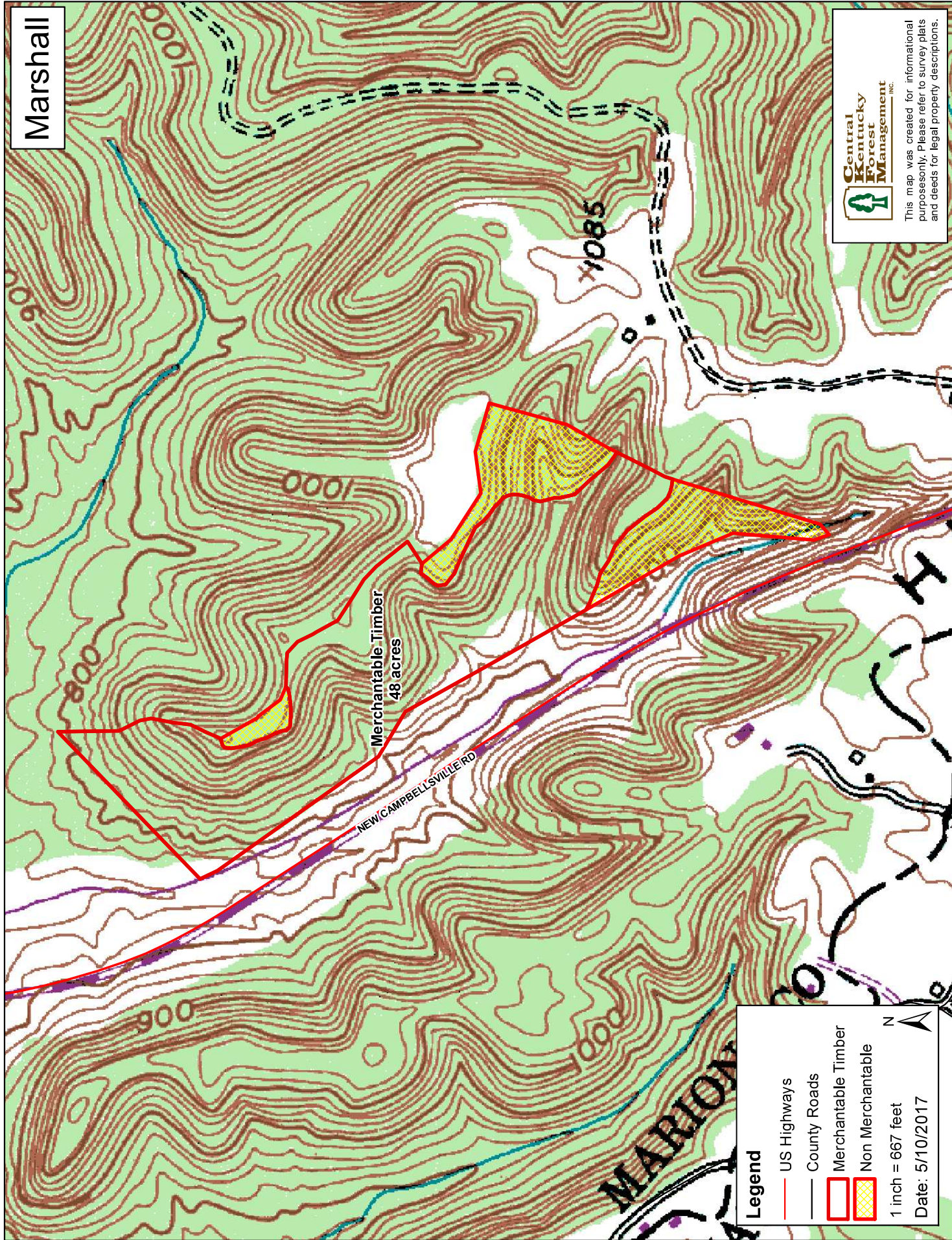
Tie/Pallet				# Trees	Total Vol	Vol/Tree	\$ Value	\$/MBF
Chestnut Oak	Doyle 78	13.4%	Board Feet	539	26,195	49	\$3,012	115
Red Maple	Doyle 78	2.7%		91	5,285	58	\$528	100
Blackgum	Doyle 78	2.1%		50	4,038	81	\$404	100
Sugar Maple	Doyle 78	2.0%		96	3,990	42	\$399	100
Hickory	Doyle 78	2.0%		84	3,885	46	\$447	115
Beech	Doyle 78	1.6%		26	3,140	121	\$314	100
Black Oak	Doyle 78	1.0%		32	2,029	63	\$233	115
White Oak	Doyle 78	0.9%		28	1,772	63	\$204	115
Shagbark Hickory	Doyle 78	0.8%		31	1,561	50	\$180	115
Ash	Doyle 80	0.8%		40	1,555	39	\$155	100
Scarlet Oak	Doyle 78	0.7%		32	1,349	42	\$155	115
Yellow-poplar	Doyle 80	0.4%		20	777	39	\$78	100
Post Oak	Doyle 78	0.3%		17	516	30	\$59	115
Product group totals:		28.6%	Board Feet	1,086	56,093	52	\$6,169	\$110

Sawtimber totals				# Trees	Total Vol	Vol/Tree	\$ Value	\$/MBF
		100.0%	Board Feet	2,227	195,860	88	\$43,510	\$222

Marshall



This map was created for informational purposes only. Please refer to survey plats and deeds for legal property descriptions.



Legend

- US Highways
- County Roads
- Merchantable Timber
- ▨ Non Merchantable

1 inch = 667 feet
Date: 5/10/2017

Marshall



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Merchantable Timber
48 acres

NEW CAMPBELLSVILLE RD

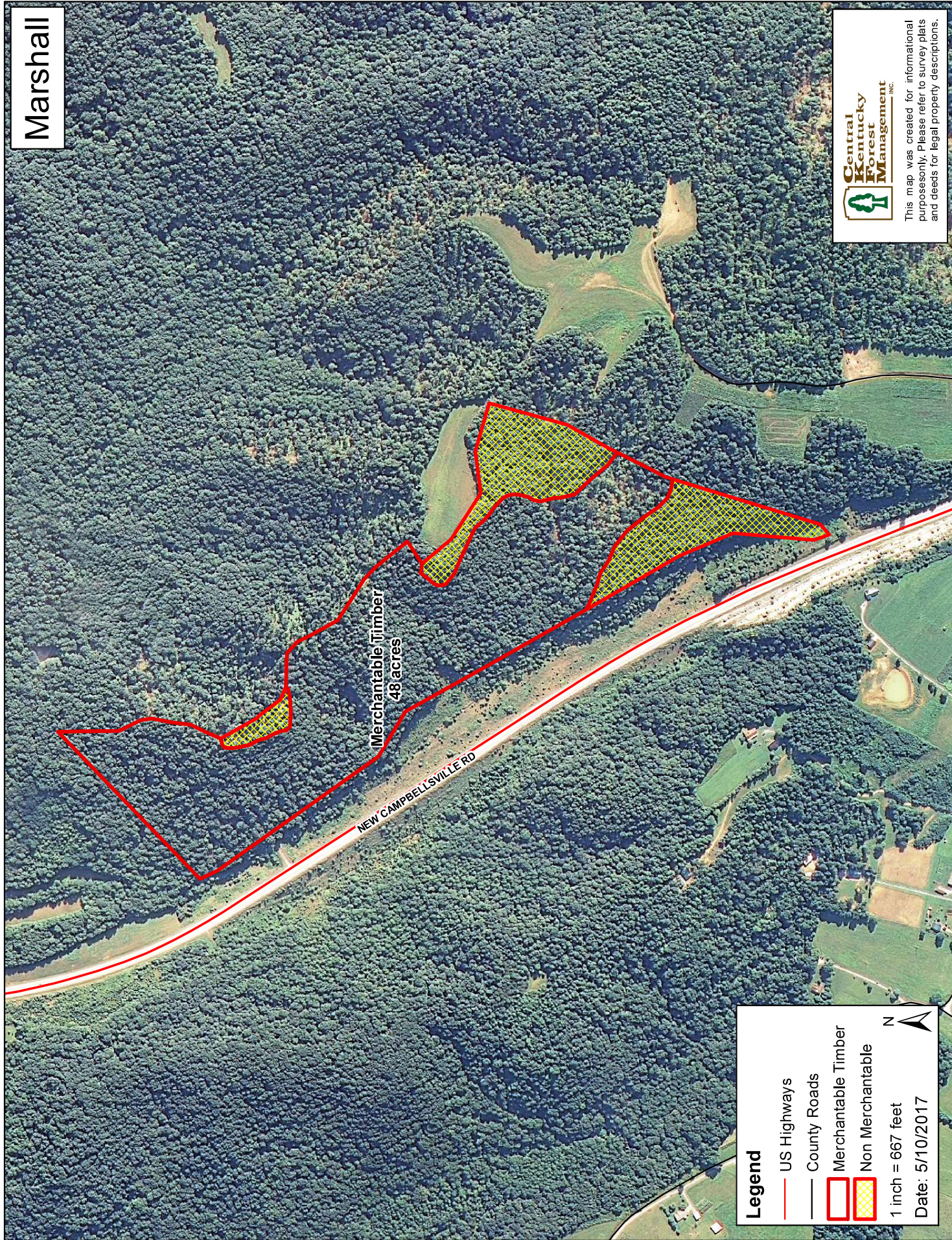
Legend

- US Highways
- County Roads

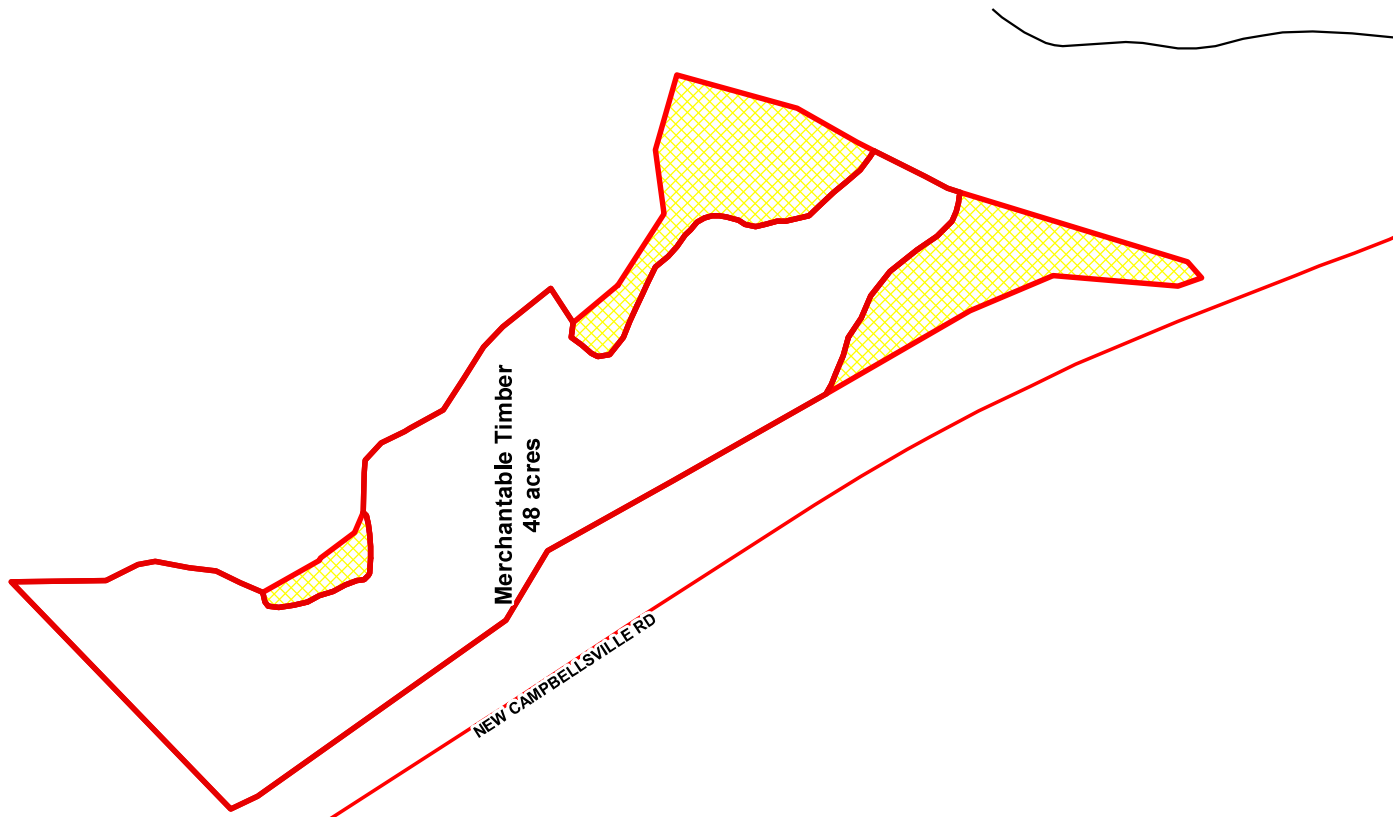
-  Merchantable Timber
-  Non Merchantable

1 inch = 667 feet

Date: 5/10/2017



Marshall



Merchantable Timber
48 acres

NEW CAMPBELLSVILLE RD

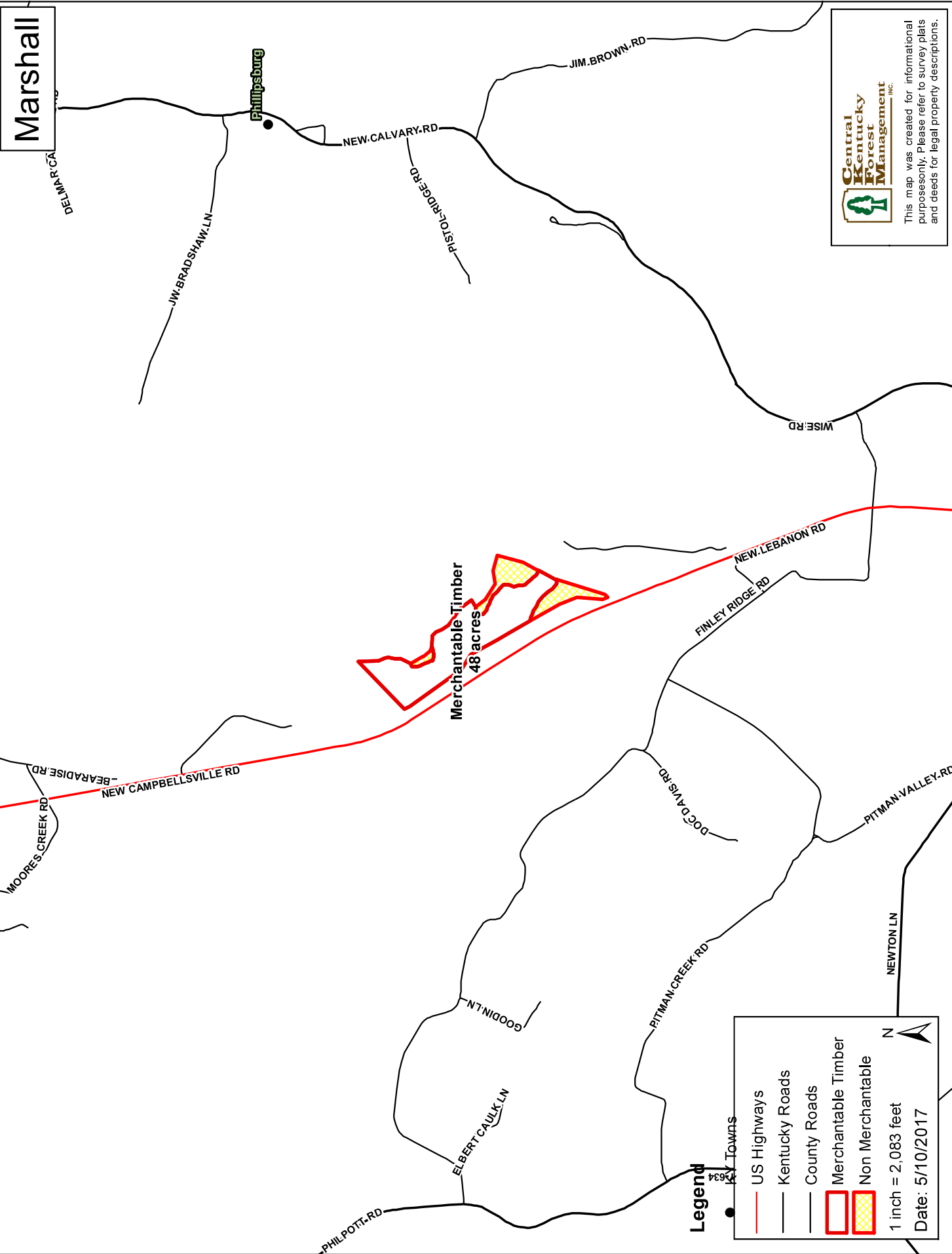
Legend

- US Highways
- County Roads
- Merchantable Timber
- ▨ Non Merchantable

1 inch = 667 feet
Date: 5/10/2017



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Marshall

Phillipsburg

Merchantable Timber
48 acres

Central Kentucky Forest Management Inc.

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Legend

- US Highways
 - Kentucky Roads
 - County Roads
 - Merchantable Timber
 - Non Merchantable
- 1 inch = 2,083 feet
Date: 5/10/2017



● Towns

CURRICULUM VITAE

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Danville, Kentucky 40422

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Education

STATE UNIVERSITY OF NEW YORK
COLLEGE OF ENVIRONMENTAL SCIENCE AND FORESTRY
1 Forestry Drive
Syracuse, New York 13210
Bachelor of Science: Forest Resources Management, May 1986

Professional Experience

- 1999 to Present CENTRAL KENTUCKY FOREST MANAGEMENT
Danville, Kentucky
Consulting Forester
- Timber Sales
 - Forest Management Plans
 - Timber Appraisals
 - Timber Trespass Appraisals
 - Large Scale Forest Inventories
- 1993 to 1999 AMERICAN WOOD FIBERS, INC.
Lebanon, Kentucky
Corporate Raw Material Manager
- Supplied two manufacturing facilities 35,000 tons of red cedar annually
 - Supervised 4 wood yard managers and 2 procurement foresters.
- 1986 to 1993 THE FREEMAN CORPORATION
Winchester, Kentucky
Veneer Sales, Log Yard Manager, Log/Timber Procurement
- Negotiated and purchased logs and timber in Kentucky and Ohio.
 - Graded, sorted, and prepared hardwood veneer logs for production.
 - Sold hardwood veneers to furniture manufacturers.
- 1986 US FOREST SERVICE
London, Kentucky
Inventory Forester
- Cruised timber and collected data for Forest Service publication.

Professional Associations

Society of American Foresters, since 1986
Association of Consulting Foresters of America, since 2002

Forestry Association Involvement

Vice-Chairman, East Kentucky Chapter of Society of American Foresters
Former Chairman, Practicing Foresters Institute
Former Chairman, Association of Consulting Foresters, Kentucky Chapter
Former Chairman, Kentucky Tree Farm Committee
Former Task Force Chairman, Association of Consulting Foresters of America
Strategic Planning Committee, Association of Consulting Foresters of America

Forestry Certifications

Technical Service Provider, Natural Resources Conservation Service, TSP-09-6119
Tree Farm Inspector, American Tree System, ID 17332
Association of Consulting Foresters of America, #802
Kentucky Licensed Forest Pesticide Applicator & Operator, # 31189

Additional Forestry Skills

Trained and experienced in using ArcGIS software, ArcGIS I Training, November 2006