



OFFERED FOR SALE VIA SEALED BID

ROBERT FALLIS / FALLIS REVOCABLE TRUST TIMBER & LAND PACKAGE

A timberland investment opportunity.

44.0 ^(+/-) total acres • Shelby County, Tennessee

OFFERED BY



A G R I C U L T U R E R E C R E A T I O N T I M B E R L A N D
T R A D I T I O N A L B R O K E R A G E + S E A L E D B I D S + C O N S U L T I N G

LICENSED IN ARKANSAS, LOUISIANA, MISSISSIPPI AND TENNESSEE



DISCLOSURE STATEMENT

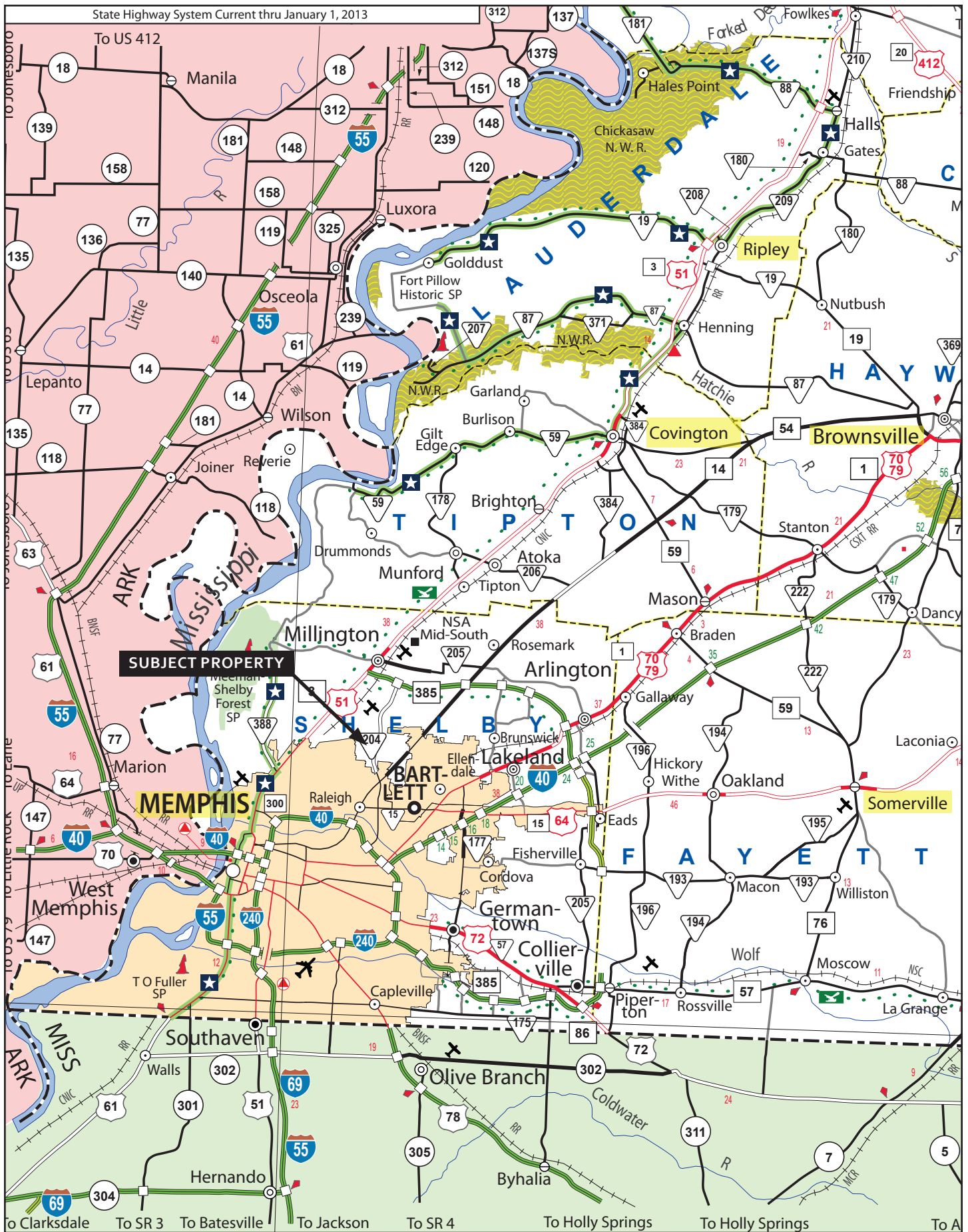
Lile Real Estate, Inc. is the listing agency for the owner of the property described within this offering brochure.

A representative of Lile Real Estate, Inc. must be present to conduct a showing. The management of Lile Real Estate, Inc. respectfully requests that interested parties contact us in advance to schedule a proper showing and do not attempt to tour or trespass the property on their own. Thank you for your cooperation.

Some images shown within this offering brochure are used for representative purposes and may not have been taken on location at the subject property.

This offering subject to errors, omissions, change or withdrawal without notice. All information provided herein is intended as a general guideline and has been provided by sources deemed reliable, but the accuracy of which we cannot guarantee.

VICINITY MAP



NOTICE OF LAND SALE

BY SEALED BID

We offer for sale the following tract of timberland in Shelby County, Tennessee

Robert Fallis/Fallis Revocable Trust Land & Timber Package

CONDITIONS OF SALE:

1. Sealed bids will be received at the office of Lile Real Estate, Inc., 5521 Murray Avenue, Suite 110, Memphis, TN 38119 until **3:00 p.m. Tuesday, July 16, 2013** and at that time privately opened. If your bid is mailed, please indicate on the outside of the envelope **“Bid on Robert Fallis Property”**. Bids may be faxed to (901) 260-4582, or emailed to bstafford@lilerealestate.com. Bids may be in one lump sum for the total land acreage in the tract including all merchantable timber, they may be for the land only, or they may be for the merchantable timber only. The successful bidder will be required to close within and no later than thirty (30) days of the accepted bid. An offer form is attached.
2. Acreages are believed to be correct but are not guaranteed. No Survey will be furnished by the Seller. In all cases, no adjustment will be made in the contract price based on any subsequent survey conducted by a Buyer. It is the Prospective Buyer's responsibility to verify the accuracy of all acreage.
3. Seller will furnish title insurance.
4. A warranty deed or timber deed will be prepared by Seller. The Seller will pay half of the documentary stamps required by law for the recordation of the deed.
5. All property taxes will be paid by the owner up to date of the sale.
6. Seller shall transfer all of its ownership interest in any subsurface minerals to the winning bidder of the land. However, Seller does not warrant or guarantee ownership of such.
7. Sale Options: The subject property is being sold as Land Only, Timber Only, or Land and Timber combined. These options are the Seller's options - this offering is not an absolute sale.
8. Closing shall take place on or before **Wednesday, August 28, 2013**
9. The land will be sold to the highest bidder, subject to a timber cutting contract through **July 18, 2014** for all merchantable timber however, the Seller reserves the right to refuse any or all bids, to waive any technical defect in bids, and unless otherwise specified by the seller, to accept any bid as may be in the best interest of the Seller. At the completion of the bidding process, a final offer and acceptance contract will be executed by both the Buyer and Seller.
10. All merchantable timber will be sold to the highest bidder, however, the Seller reserves the right to refuse any or all bids, to waive any technical defect in bids, and unless otherwise specified by the seller, to accept any bid as may be in the best interest of the seller. A timber cutting contract through **July 18, 2014** for all merchantable timber shall be executed by both Buyer and Seller.
11. Any questions concerning this sale should be directed to Brandon Stafford of Lile Real Estate, Inc. (501) 374-3411.

All information contained herein has been obtained from sources we believe to be reliable.
However, no warranty or guarantee is made to the accuracy of the information.

Agency Disclosure

Lile Real Estate, Inc. is the agent of the owner of the property described within this property offering.

OFFER FORM

Robert Fallis/Fallis Revocable Trust Timber Package

Bid Date: July 16, 2013 @ 3:00 p.m.

Bidder hereby submits the following as an offer for the purchase of the lands located in Shelby County, Tennessee; as described by the sales notice.

This offer will remain valid through **July 19, 2013 at 3:00 p.m.** If this offer is accepted the Bidder is obligated to execute an offer and acceptance contract with the Seller. Earnest money shall be in the amount of **Five Thousand Dollars (\$5,000.00)** per winning bid and closing shall take place no later than thirty (30) days from the date of the executed contract.

Submit offer from to: Lile Real Estate, Inc. (**Before 3:00 PM on July 16, 2013**)
5521 Murray Avenue, Suite 110
Memphis, TN 38119

Fax offer form to: **901-260-4582**

Email offer form to: **bstafford@lilerealestate.com**

Option 1. Bid Amount - Land Only: \$_____

Option 2. Bid Amount - Timber Only: \$_____

Option 3. Bid Amount - Land & Timber: \$_____

Bidder: _____

Date: _____

Phone No.: _____

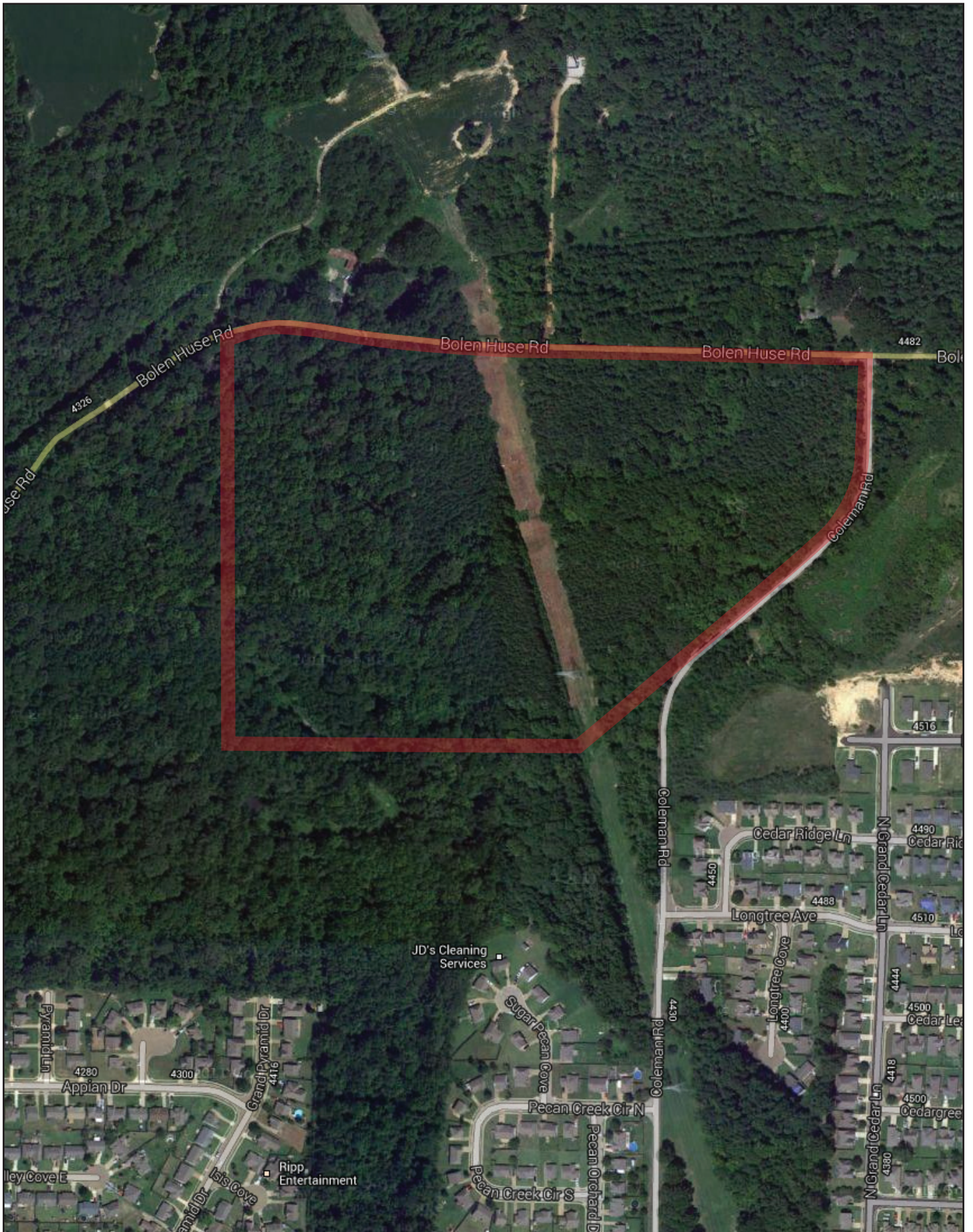
Fax No.: _____

Email: _____

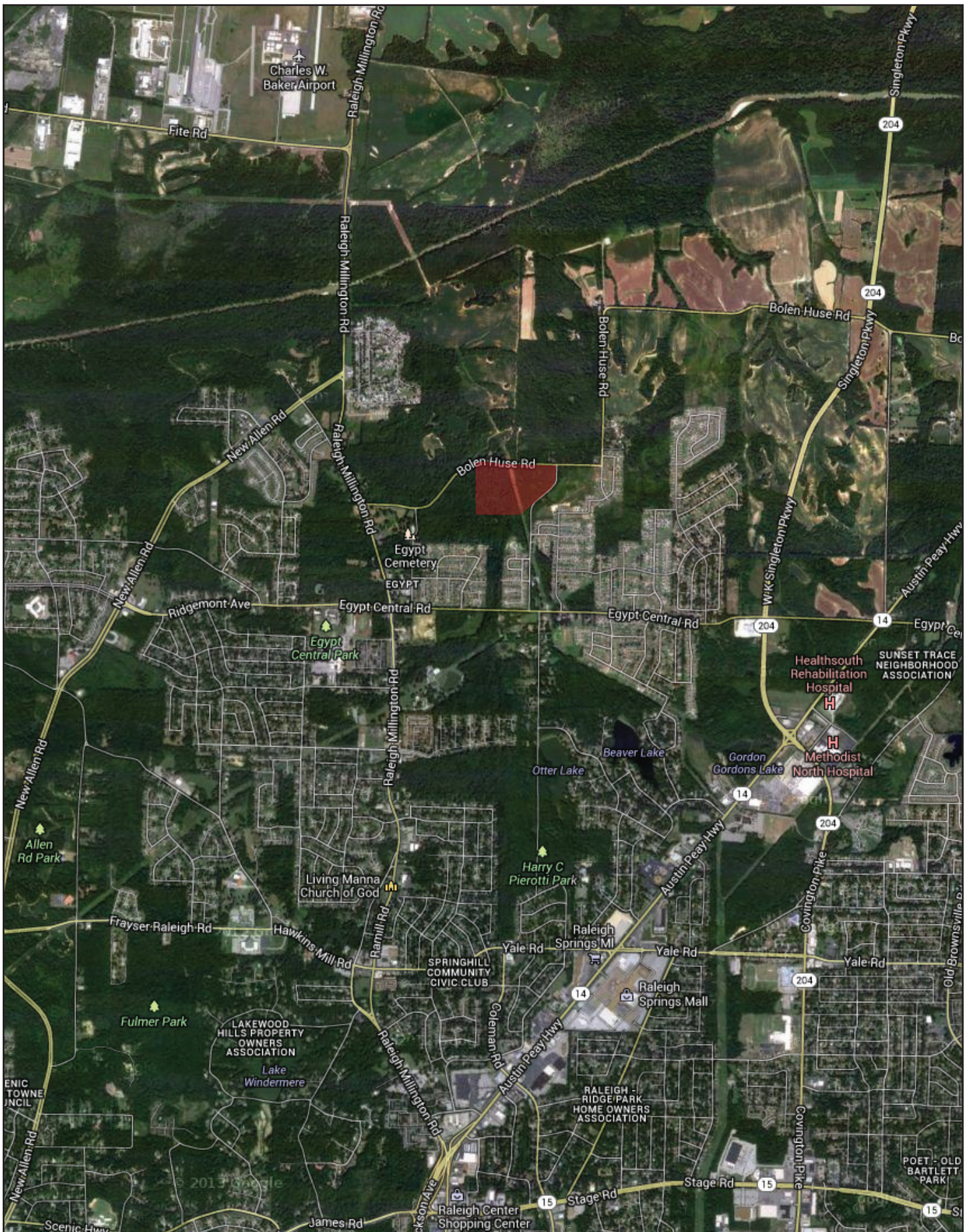
Address: _____

Signature: _____

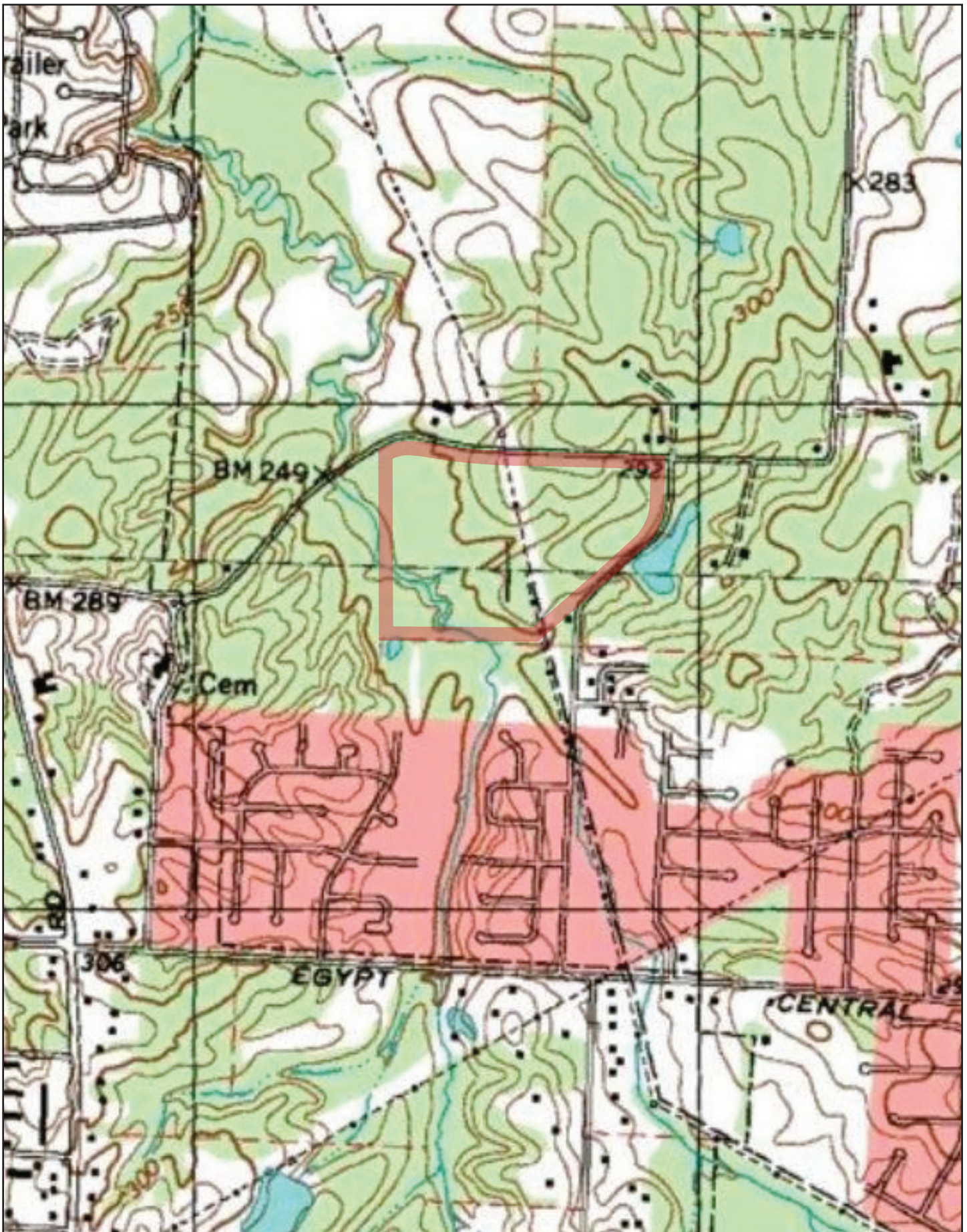
AERIAL VIEW



AERIAL VIEW



TOPOGRAPHICAL MAP





May 2, 2013

Robert R. Fallis
P. O. Box 11088
Memphis, TN 38111

RE: Shelby County, Tennessee - Timber Appraisal Report

Dear Robert,

Enclosed is the current timber appraisal report for the merchantable timber located on your 44.05 acre tract at "Bolen Huse Rd." (also referred to as "Egypt Church Rd." in deed) and "Coleman Avenue" in Shelby County, Tennessee (39.8 acres net timber), as per our assignment.

We have GPS-mapped (digitized) the total timber stand acreage within the physical boundaries of the tract, while using the deed description and Shelby County Register of Deeds ownership maps for reference. We separated and cruised the pine stands from the hardwood stands. Net merchantable timber stand acreage for the pine plantations is 12.7 acres, while we calculate 27.1 acres net hardwood timber.

A systematic inventory of the timber stands was conducted on the merchantable timber areas to determine the type and amount of timber present. We ran a twenty percent (20%) strip-cruise sample measurement design on the hardwood timber stands, while measuring 10% of the pine plantations, using well-distributed one-tenth (1/10th) acre, fixed radius plots. Statistically, we sampled more than enough timber area to have reliable volume and value estimates. Cruise lines were run perpendicular to the drainage pattern of the land, thus crossing the drains and topography in order to get a cross-sectional representation of the ridges, side-slopes and drains. I feel that this information is very representative for your tract. The report that follows includes the summary timber appraisal for all timber, as well as the individual Stand tables for the two (2) timber types, listing species, products and size classes. Timber stand maps and aerial photography are prepared to assist in showing the various areas and features on the property.

Based on my inspections, inventory and research, it is my opinion that the Market Value of the Subject Timber, as of May 2, 2013 is:

FIFTY-TWO THOUSAND FIVE HUNDRED DOLLARS (\$52,500.00)
--

Robert R. Fallis

May 2, 2013

p2

Regarding hardwood timber (27.1 ac. net), the quality/grade of most of the sawtimber is average to good with average age being approximately 60 years. Hardwood sawtimber volumes are dominated by Sycamore (27%), Sweetgum (22%), Cottonwood (16%) and Red Oak (14%) with the additional 21% percent representing 5 - 6 other species of timber. Overall sawtimber tree size is very good, with most species having diameters ranging from 22" to 32" DBH (diameter at breast height). Tree Avg. (average volume per tree) for Cottonwood is 604 Bd.Ft.; Yellow Poplar is 385 Bd.Ft.; Red Oak is 266 Bd.Ft.; Sycamore is 227 Bd.Ft., and Sweetgum is 186 Bd.Ft. Normally, trees above the 125' size are considered good handling size timber. The soft hardwood component (Gum/Poplar/Sycamore) are currently being heavily utilized by the sawmill business for railroad cross-ties, industrial mats and bridge timbers, while the grade lumber from Oak, Ash, etc. is making a slower comeback from the recession as these species are traditional furniture products. Overall sawtimber volume is at just under 10,000 bd.ft per acre, so this is considered very good and workable from a harvesting/logging feasibility standpoint.

The 12.7 acres of pine plantation are approximately 25 years old and contain very high volume and tonnage of pine, even though the pine markets are marginal in this area, with pine mills averaging +100 miles away. The stands contain an impressive 150 tons (5 loads) per acre and have never been commercially thinned. These "old fields" were likely retired from cultivation after the CRP (conservation reserve) program came on board in the mid-80's.

I appreciate the opportunity to provide you with this timber inventory/appraisal report. I will forward an electronic copy of the timber appraisal this week. My invoice for this work is attached.

Sincerely,

A handwritten signature in dark ink, appearing to read "Wm. W. Canale". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

William W. Canale, RF, ACF



**A CURRENT TIMBER APPRAISAL (May, 2013) AND INVENTORY
FOR MERCHANTABLE TIMBER (39.8 ac. net timber);
SUBJECT TIMBER BEING PART OF A 44.05 ACRE TRACT OF LAND;
LOCATED AT "0 BOLEN HUSE ROAD"; Parcel ID# D0146 00031
SHELBY COUNTY, TENNESSEE
OWNERSHIP: FALLIS REVOCABLE TRUST**

Requested By: Robert R. Fallis

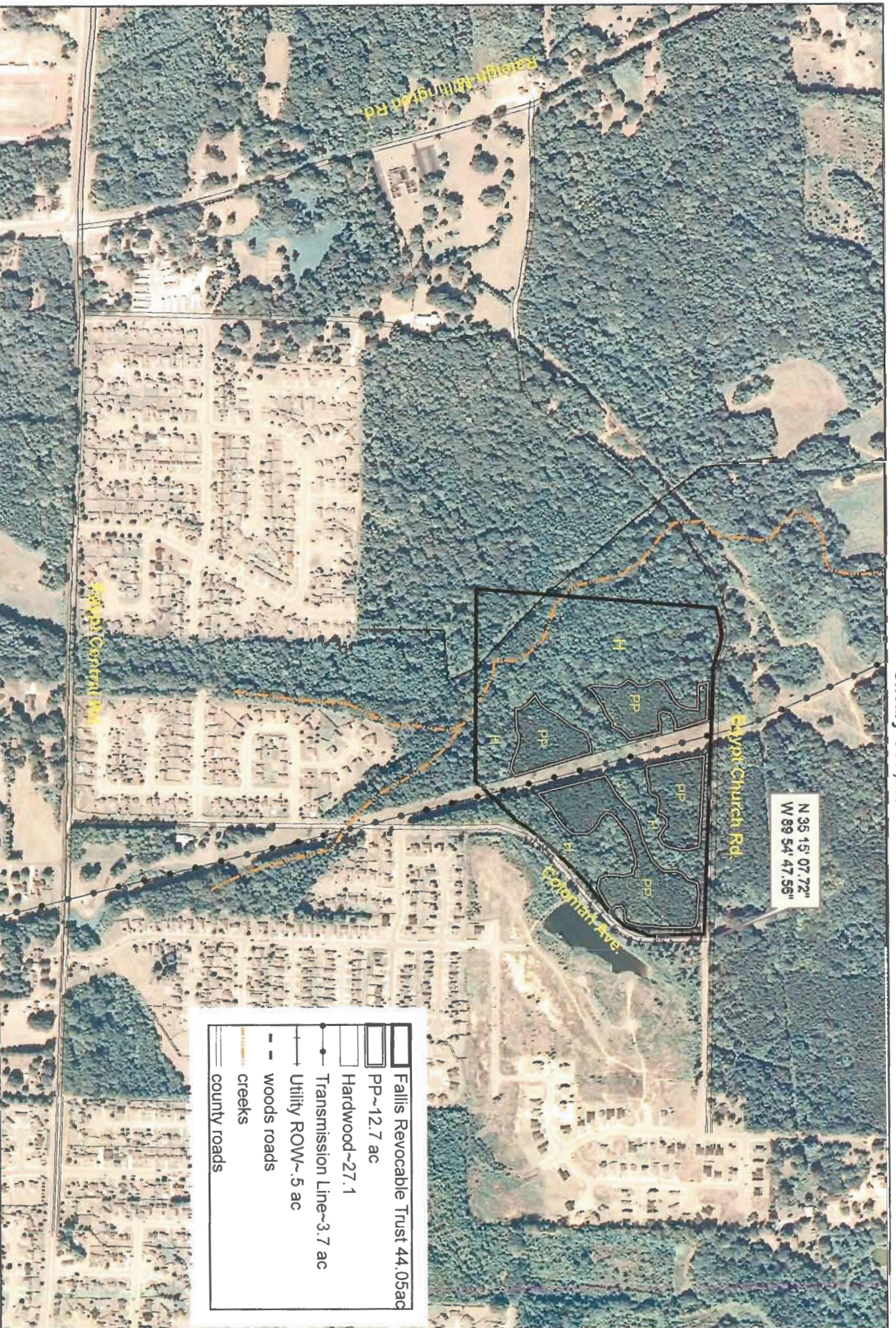
COMPARABLE SALES/MARKET INFORMATION

1. Mississippi Cooperative Extension Service Timber Price Report, 1st Quarter, 2013.
2. Timber Mart South (Contributor) - 1st Quarter, 2013 report.
3. James W. Sewell Company, Quarterly Stumpage Price Report (Contributor), W. TN area.
4. Canale Forest Management Co. - Bid Sales & Negotiated Sales - 1st Qtr., 2013.
5. Tennessee Department of Agriculture Forest Products Bulletin, Jan.-Mar., 2013
6. Market information, product prices and reports from industry, producers and consultants.

MERCHANTABLE TIMBER AREAS - 39.8 Ac. Net timber - (inventory/cruise data attached)

Total Pine Sawtimber: 29,496 Board Feet (Doyle Scale) @ \$100/MBF	
.....	\$2,949.60
Total Hardwood Sawtimber: 260,477 Board Feet (Doyle Scale)	
Red Oak - 36,881 bd. ft. @ \$250/MBF	
.....	\$9,220.25
Sweetgum - 58,039 bd. ft. @ \$170/MBF	
.....	\$9,866.60
Yellow Poplar - 30,038 bd. ft. @ \$170/MBF	
.....	\$5,106.46
Sycamore - 70,689 bd. ft. @ \$170/MBF	
.....	\$12,017.13
Elm - 10,073 bd. ft. @ \$150/MBF	
.....	\$1,510.95
Ash - 4,344 bd. ft. @ \$200/MBF	
.....	\$868.80

Robert R. Falls, Trustee of the Falls Revocable Trust
 Tax Parcel ID# D0146-00031
 Shelby Co., TN



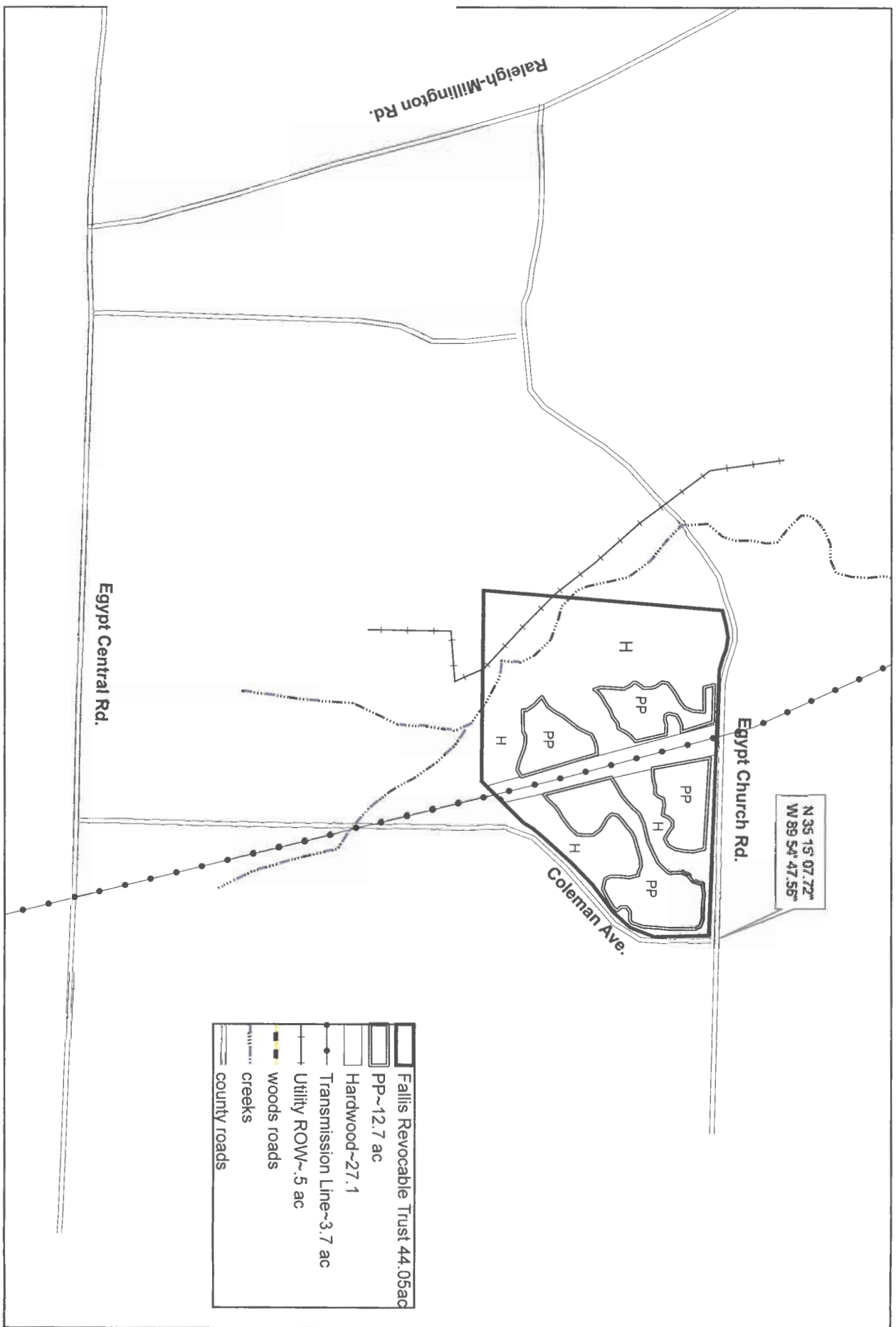
	Falls Revocable Trust 44.05ac
	PP~12.7 ac
	Hardwood~27.1
	Transmission Line~3.7 ac
	Utility ROW~.5 ac
	woods roads
	creeks
	county roads

Scale 1:7920 (1"= 660')
 2007 summer imagery



Prepared by: Canale Forest Mgt. Co.
 P.O. Box 1786
 Oxford MS 38655
 (662) 236-5435

Robert R. Fallis, Trustee of the Fallis Revocable Trust
 Tax Parcel ID# D0146-00031
 Shelby Co., TN



Scale 1:7920 (1"= 660')
 2008 summer imagery

Prepared by: Canale Forest Mgt. Co.
 P.O. Box 1786
 Oxford MS 38655
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Tom Leatherwood

Shelby County Register of Deeds

Property Data

Owner: FALLIS REVOCABLE TRUST
 Property Address: 0 BOLEN HUSE RD
 Tax District: SHELBY COUNTY
 Parcel ID: D0146 00031
 Tax Map: 72 [TIF PDF](#)
 Year Built:
 Lot Number:
 Subdivision Name:
 Plat BK. & PG.:
 Dimensions:
 Land Total:
 Total Acres: 44.05
 Owner's address: 0 PO BOX 11088 MEMPHIS, TN 38111
 Class: FARM/AGRICULTURAL
 Use: - VACANT LAND
 Zoning: RS-10
 Taxes: [County Tax Info](#)
 Appraisal: [Appraisal Info](#)
[Recent and Comparable Sales Search](#)

Property Transactions

Item 1
 Inst #: -11016626
 Inst Type: QUIT CLAIM
 Sales Date: 02/07/2011
 Sales Price:

NAD83 Coordinates

X Coordinate: 799442
 Y Coordinate: 357241



Property data, transactions and parcels reflect information from the April 2012 certified tax roll. More recent information is available at [Property Search](#).

Property tax maps and parcel boundaries do not reflect accurate survey information or exact legal ownership boundaries but are only provided for general information purposes.

Property tax maps are provided to the County Register by the County Assessor's office "on or before October 1 of each year" according to T.C.A. 67-5-806.

Aerial Map - 2004 is from the 2004 USGS flyover. Parts of North and Southwest Shelby County were not included in this flyover.

FEMA data is based on their Q3 Flood Data product. More information is available at http://www.fema.gov/plan/prevent/fhm/fq_q3.shtm.

Soil data is derived from the United States Department of Agriculture, Natural Resources Conservation Service. More information is available at <http://websoilsurvey.nrcs.usda.gov/app/WebSoilSurvey.aspx>.

Cemetery points were provided by the Shelby County Historical Commission and do not reflect accurate survey information or exact cemetery locations within parcels. The information provided is for general purposes only.

**Shelby County**

Search Type: Address

0 BOLEN HUSE RD

To optimize search, leave street direction and type off. ie., MAIN instead of N MAIN ST.

- ☒ Parcels
- ☒ Streets
- ☐ 2ft Contours - 2006
- ☐ FEMA Flood Plain
- ☐ Cemeteries
- AERIALS**
- ☐ Parks
- ☐ Streams
- ☐ Parcel IDs
- ☐ Soil Data

CITY BOUNDARIES**LEGENDS**

CHEYENNE JOHNSON

Assessor of Property

Property Location and Owner Information	2013 Appraisal and Assessment Information
Parcel ID: D0146 00031	Class: FARM
Property Address: 0 BOLEN HUSE RD	Land Appraisal: \$ 208,800
Municipal Jurisdiction: UNINCORP	Building Appraisal: \$ 0
Neighborhood Number: 00505A00	Total Appraisal: \$ 208,800
Land Square Footage: 1918818	Total Assessment: \$ 52,200
Acres: 44.0500	Greenbelt Land: \$ 56,700
Lot Dimensions:	Homesite Land: \$ 0
Subdivision Name:	Homesite Building: \$ 0
Subdivision Lot Number:	Greenbelt Appraisal: \$ 56,700
Plat Book and Page:	Greenbelt Assessment: \$ 14,175
Number of Improvements: 0	
Owner Name: FALLIS REVOCABLE TRUST	Click Here for 2012 Values
In Care Of:	View: Assessor's GIS Map
Owner Address: PO BOX 1416	View: GIS Parcel Map
Owner City/State/Zip: PALATINE, IL 60078	

Dwelling Construction Information	
Stories:	Heat:
Exterior Walls:	Fuel:
Land Use: - VACANT LAND	Heating System:
Year Built:	Fireplace Masonry:
Total Rooms:	Fireplace Pre-Fab:
Bedrooms:	Ground Floor Area:
Bathrooms:	Total Living Area:
Half Baths:	Car Parking:
Basement Type:	

[Other Buildings on Site for this Property](#)
[See Permits Filed for this Property](#)
[See Sales Data for this Property](#)

Disclaimer: The information presented on this web site is based on the inventory of real property found within the jurisdiction of the county of Shelby in the State of Tennessee. Shelby County assumes no legal responsibility for the information contained within this web site. This is not a bill and does not serve as a notice or invoice for payment of taxes nor does it replace scheduled notices mailed to property owners.



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A G R I C U L T U R E R E C R E A T I O N T I M B E R L A N D
T R A D I T I O N A L B R O K E R A G E + S E A L E D B I D S + C O N S U L T I N G

LICENSED IN ARKANSAS, LOUISIANA, MISSISSIPPI AND TENNESSEE