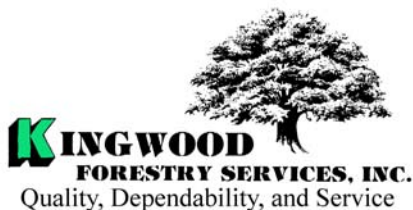


P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870)246-5757
FAX 1-870-246-3341
E-mail: arkadelphia@kingwoodforestry.com

Other Kingwood Locations:
P.O. Box 1290
145 Greenfield Drive
Monticello, AR 71657
(870)367-8567
FAX 1-870-367-8424



4414 Morris Lane
P.O. Box 5887
Texarkana, TX 75505
(903)831-5200

**Listing
#4039**

NOTICE OF LAND SALE
WFLP County Line (#4039) LAND SALE
Bid Date: Friday, May 15, 2009 @ 3:00 P. M.

— Excellent Hunting/Hardwood Timber/Mountain Views East of Hot Springs —

WFLP has authorized Kingwood Forestry Services, Inc. to manage the sale of a tract of land containing 189.74 acres, more or less, in Hot Spring County, Arkansas. (County Line #4039 Tract)

Tract Location: Land to be sold is described as Frl. N½ of NE¼; S½ of NE¼, Section 4, Township 3 South, Range 17 West, containing a total of 189.74 acres, more or less, Hot Spring County, Arkansas.

Tract Description: Tract is located three miles north of Magnet Cove and three miles south of Lonsdale, within five miles of Lake Catherine and ten miles from Hot Springs. Access is via woods roads from Tiger Valley Road. Predominantly hardwood timber, with scattered pine. Gate can be opened with 5757 combo. The tract offers excellent hunting and other recreation opportunities. Terrain is gently rolling to steep. Maps and photographs can be viewed at www.kingwoodforestry.com/realestate.htm

Merchantable Timber: Kingwood Forestry Services has conducted a 5% fixed radius plot cruise of native timber. Based on the inventory conducted by Kingwood Forestry in April 2009, estimated tree counts and volumes are as follows:

Pine Sawtimber	100 Trees	6,400 Board Feet	63 Tons
White Oak Sawtimber	80 Trees	5,200 Board Feet	60 Tons
Gum/Misc Sawtimber	120 Trees	9,200 Board Feet	74 Tons
Pine Pulpwood	620 Trees	32 Cords	85 Tons
Hardwood Pulpwood	9,500 Trees	611 Cords	1,831 Tons

Due to variations associated with sampling, utilization standards, and scaling practices, tree count and timber volumes cannot be guaranteed. Stand tables in tons and board feet are available upon request

Method of Sale: The tract will be sold on the basis of lump sum sealed bids. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with **“WFLP County Line (#4039) Land Sale”** clearly marked in the lower left corner of the envelope to protect security of the offer. An offer form is attached. Bids will be opened at the Kingwood Forestry office at #4 Executive Circle, Arkadelphia, Arkansas at **3:00 P.M., Friday, May 15, 2009.** On mailed offers please call our office prior to bid opening to confirm receipt of offer. Buyers submitting offers are welcome to attend the bid opening. Offers may be delivered by fax to 870-246-3341. All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received. **No verbal telephone offers will be accepted.** Anyone submitting an offer for the purchase of the property will be provided with a summary of bid results.

— Continued on back of this page —

WFLP County Line (#4039) Land Sale
Bid Date: Friday, May 15, 2009 @ 3:00 P. M.

Conditions of Sale:

1. The landowner reserves the right to accept or reject any offer or to reject all offers.
2. Offers submitted will remain valid through 3:00 P.M., Monday, May 18, 2009. Successful bidder will be notified on or before that time by telephone, fax, or e-mail. Upon acceptance of an offer a more formal Contract of Sale, with earnest money in the amount of 10% of purchase price, will be executed between the successful bidder and landowner within seven business days. A sample Contract of Sale may be provided in advance upon request. Terms are cash at closing. Closing is expected to be held within thirty days of offer acceptance.
3. Only offers for a specific dollar amount will be accepted. The parcel is being sold in its entirety for single sums and not on a per acre basis. Advertised acreage is believed to be correct, but it is not guaranteed. Offer price is for entire tract, regardless of acreage. Seller will not provide survey. The attached tract map is thought to be accurate but should not be considered as a survey plat.
4. Conveyance will be by Special Warranty Deed, subject to all previous mineral conveyances, reservations and exceptions, to any valid rights-of-way, easements, leaseholds, and to any protective covenants or restrictions, which may have been recorded affecting the property, with title assured through seller-provided title insurance policy. No environmental inspection or representation has been or will be made by seller. All mineral rights are previously reserved.
5. Seller will pay pro-rated property taxes (to date of closing), deed preparation, and one-half of deed stamps. Buyer will pay recording fees and one-half of deed stamps.
6. Local title company will conduct the closing with buyer and seller each paying one-half of fees associated with closing services.
7. Kingwood Forestry is the real estate firm acting as agent for the seller. All information presented in this prospectus is believed to be accurate. Prospective buyers are advised to verify information presented in this sale notice.
8. Questions regarding the land sale should be directed to licensed brokers Pete Prutzman or Terrell Baker or agent Mark Clark of Kingwood Forestry Services at 870-246-5757.

OFFER FORM
WFLP COUNTY LINE TRACT (#4039) LAND SALE
HOT SPRING COUNTY

Bid Date: Friday, May 15, 2009 @ 3:00 P. M.

— Please fax offer to 870-246-3341 or mail to P. O. Box 65, Arkadelphia, AR 71923 —

Reference is made to the Kingwood Forestry Services, Inc. notice for WFLP County Line (#4039) land sale. I submit the following as an offer for the purchase of the following tract located in Hot Spring County, Arkansas and further described as: Frl. N½ of NE¼; S½ of NE¼, Section 4, Township 3 South, Range 17 West, containing a total of 189.74 acres, more or less.

My offer will remain valid through 3:00 P.M., Monday, May 18, 2009. Successful bidder will be notified at or before that time by telephone, fax, or e-mail. If my offer is accepted, I am ready, willing, able, and obligated to execute a more formal Contract of Sale within seven business days with earnest money in the amount of 10% of purchase price. Closing is expected to be held within thirty days of offer acceptance.

Send offer form to: Kingwood Forestry Services, Inc. **(Before 3:00 p.m. Friday, May 15, 2009)**
P. O. Box 65
Arkadelphia, AR 71923
Or fax to 870-246-3341

WFLP County Line (#4039) (189.74 acres, more or less): \$ _____

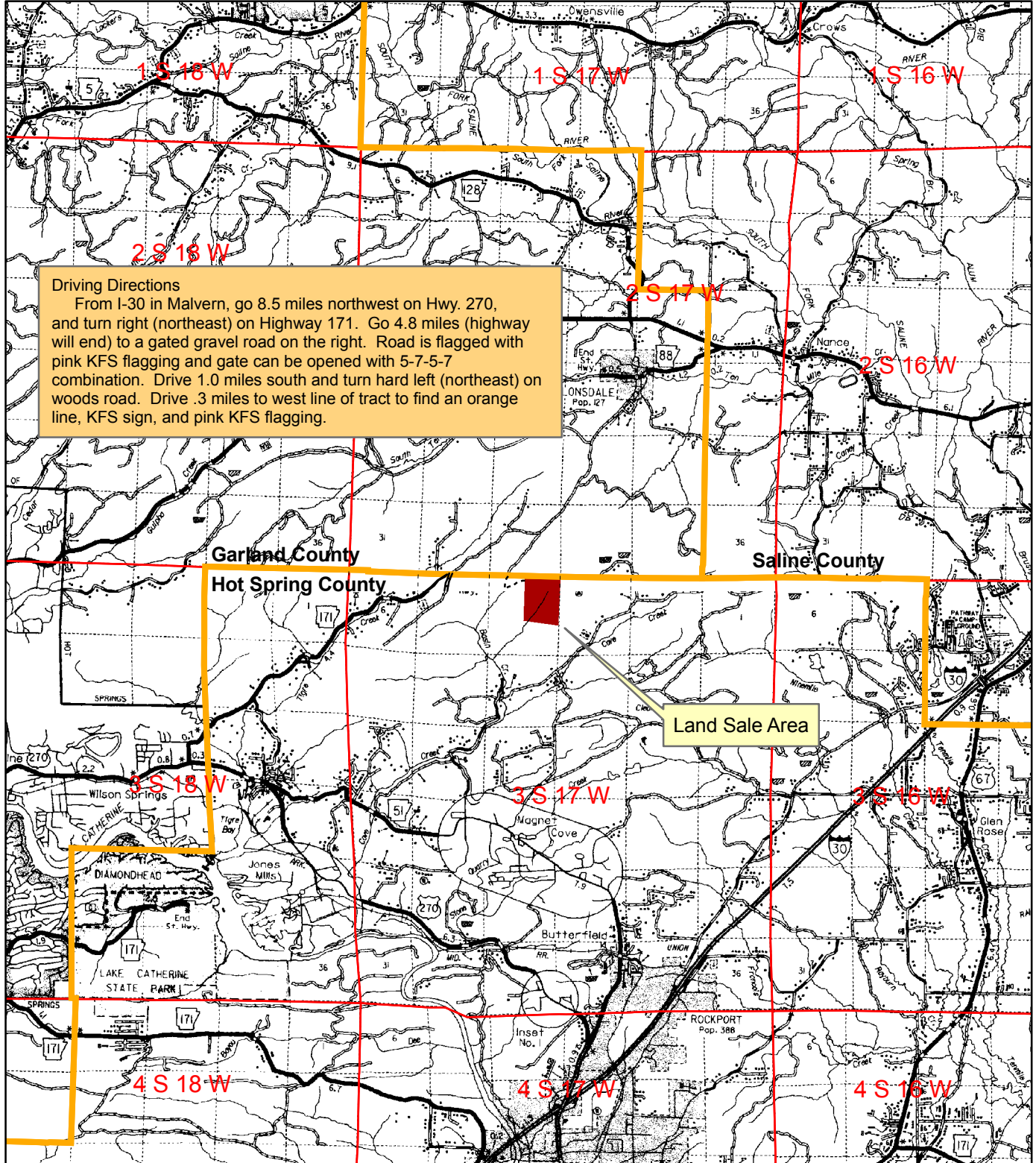
Bidder: _____ Fax No.: _____
Printed

Bidder: _____ Phone No.: _____
Signed

Address: _____ Email: _____

_____ Date: _____

LAND SALE NOTICE
County Line Tract
Pt. Sec. 4, T3S, R17W
Hot Spring County, Arkansas



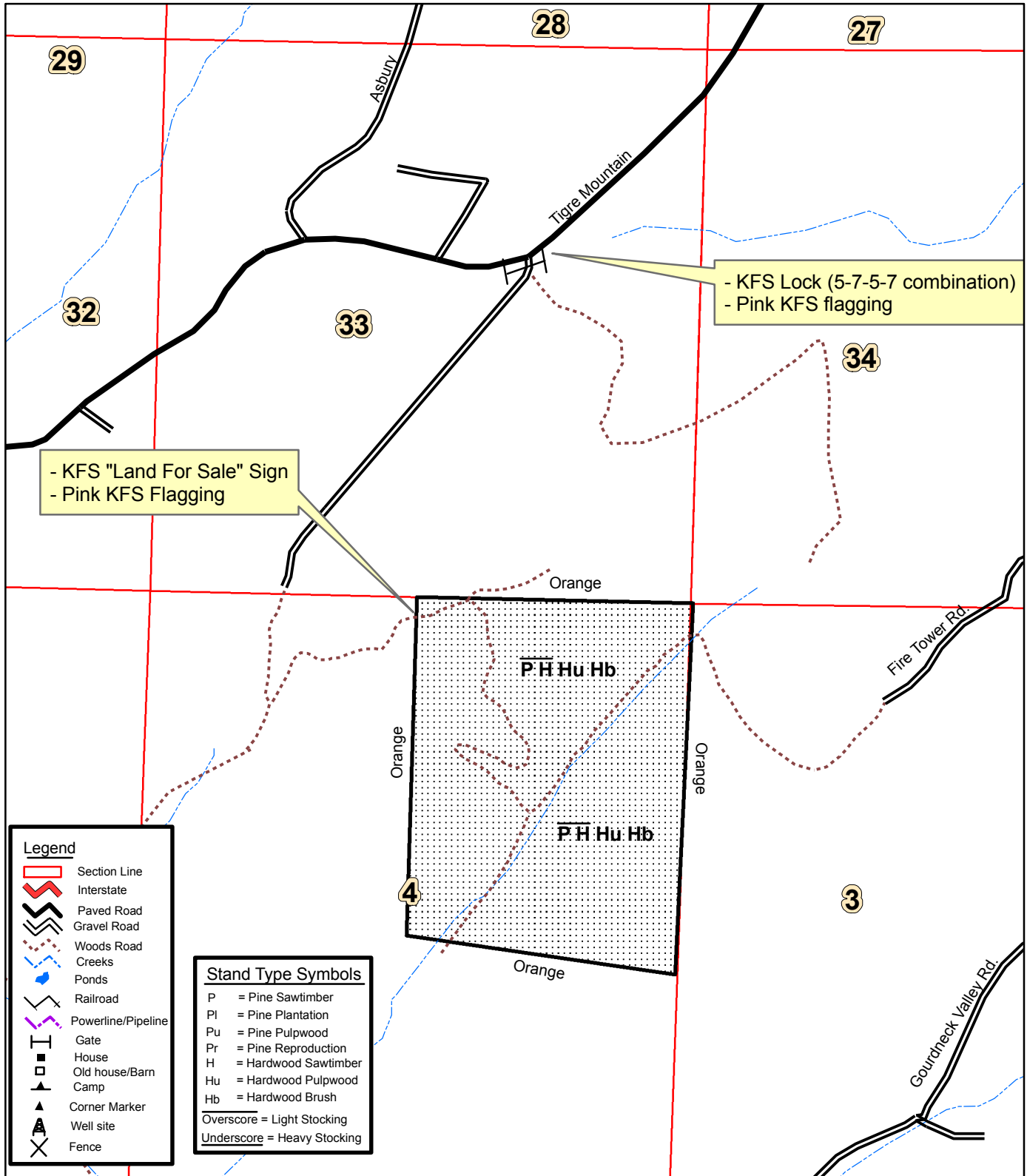
Driving Directions

From I-30 in Malvern, go 8.5 miles northwest on Hwy. 270, and turn right (northeast) on Highway 171. Go 4.8 miles (highway will end) to a gated gravel road on the right. Road is flagged with pink KFS flagging and gate can be opened with 5-7-5-7 combination. Drive 1.0 miles south and turn hard left (northeast) on woods road. Drive .3 miles to west line of tract to find an orange line, KFS sign, and pink KFS flagging.

0 0.5 1 2 3
Miles



LAND SALE NOTICE
County Line Tract (#4039)
Pt. Sec. 4, T3S, R17W
Hot Spring County, Arkansas



0 0.125 0.25 0.5
Miles



Created: April, 2009
By: JDT

Whipple Family, LP

Tract Name	County Line	Stand Number	1
Legal	Pt. Sec. 4, T3S, R17W	Acres	190.0
County	Hot Spring	State	AR
Cruised By	JDT, MV	Sample Method	1/10 Acre
Form Class	KFS PST Tons	Date Cruised	4/7/09
		Percent Cruised	5.00%

Stand Data	
<u>Average Vol/Acre</u>	0.33
<u>Average Vol/Tree</u>	0.63
<u>Average Vol/Log</u>	0.33
<u>Avg DBH</u>	12.00

Pine Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
10	20	5	20	7													40	12
12					40	23											40	23
14																		
16									20	27							20	27
Totals	20	5	20	7	40	23			20	27							100	63

Whipple Family, LP

Tract Name	County Line	Stand Number	1
Legal	Pt. Sec. 4, T3S, R17W	Acres	190.0
County	Hot Spring	State	AR
Cruised By	JDT, MV	Sample Method	1/10 Acre
Form Class	HH APA sawt	Date Cruised	4/7/09
		Percent Cruised	5.00%

Stand Data	
<u>Average Vol/Acre</u>	0.31
<u>Average Vol/Tree</u>	0.74
<u>Average Vol/Log</u>	0.46
<u>Avg DBH</u>	14.00

White Oak Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14	20	11	20	14	40	35											80	60
Totals	20	11	20	14	40	35											80	60

Whipple Family, LP

Tract Name	County Line	Stand Number	1
Legal	Pt. Sec. 4, T3S, R17W	Acres	190.0
County	Hot Spring	State	AR
Cruised By	JDT, MV	Sample Method	1/10 Acre
Form Class	SHwds APA Saw	Date Cruised	4/7/09
		Percent Cruised	5.00%

Stand Data	
<u>Average Vol/Acre</u>	0.06
<u>Average Vol/Tree</u>	0.57
<u>Average Vol/Log</u>	0.57
<u>Avg DBH</u>	16.00

Gum Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
16	20	11															20	11
Totals	20	11															20	11

Whipple Family, LP

Tract Name	County Line	Stand Number	1
Legal	Pt. Sec. 4, T3S, R17W	Acres	190.0
County	Hot Spring	State	AR
Cruised By	JDT, MV	Sample Method	1/10 Acre
Form Class	APA swtgum sawtmb	Date Cruised	4/7/09
		Percent Cruised	5.00%

Stand Data	
<u>Average Vol/Acre</u>	0.33
<u>Average Vol/Tree</u>	0.63
<u>Average Vol/Log</u>	0.63
<u>Avg DBH</u>	16.40

Misc. Sawtimber

Inches DBH	1 Logs		1.5 Logs		2 Logs		2.5 Logs		3 Logs		3.5 Logs		4 Logs		4.5 Logs+		Total	
	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons	Trees	Tons
14	20	9															20	9
16	40	24															40	24
18	40	29															40	29
Totals	100	63															100	63

Whipple Family, LP

Tract Name	County Line	Stand Number	1
Legal	Pt. Sec. 4, T3S, R17W	Acres	190.0
County	Hot Spring	State	AR
Cruised By	JDT, MV	Sample Method	1/10 Acre
		Date Cruised	4/7/09

Pine Pulpwood

RGO PTons-Logs

Stand Data	
<u>Average Vol/Acre</u>	0.4
<u>Average Vol/Tree</u>	0.14
<u>Average Vol/Log</u>	0.12
<u>Avg DBH</u>	7.74

DBH	Trees	Tons
6	220	18.6
8	260	36.1
10	140	30.7
Total	620	85.4

Hardwood Pulpwood

RGO HTons-Logs

Stand Data	
<u>Average Vol/Acre</u>	9.6
<u>Average Vol/Tree</u>	0.19
<u>Average Vol/Log</u>	0.17
<u>Avg DBH</u>	8.61

DBH	Trees	Tons
6	1,800	172.7
8	4,220	668.9
10	2,620	613.1
12	540	209.1
14	280	124.0
16	20	19.0
18	20	23.9
Total	9,500	1,830.7