

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

P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870) 246-5757
FAX 870-246-3341



P.O. Box 5887
4414 Morris Lane
Texarkana, TX 75505

(903) 831-5200
FAX 903-831-9988
E-mail: texarkana@kingwoodforestry.com

NOTICE OF LAND SALE

ROLLING K FARM

--- Excellent Cattle Farm with Timber Investment in Howard County ---

The Kropf Family Trust has authorized Kingwood Forestry Services, Inc. to manage the sale of 230 acres, more or less, in Howard County, Arkansas.

Location: The land to be sold is described as the E $\frac{1}{2}$ of SW $\frac{1}{4}$, less 3 acres west of Blue Bayou in Section 15, the E $\frac{1}{2}$ of NW $\frac{1}{4}$, the E $\frac{1}{2}$ of W $\frac{1}{2}$ of NW $\frac{1}{4}$, the SW $\frac{1}{4}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$, the N $\frac{1}{2}$ of the NE $\frac{1}{4}$ of SW $\frac{1}{4}$ less and except 4 acres, and the NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$ less and except 3 acres thereof in Section 22, all in Township 10 South, Range 28 West, containing 230 acres, more or less, Howard County, Arkansas. See attached maps.

Tract Description: This is a beautifully manicured cattle farm located in the rolling hills of southwest Arkansas. Located 3.4 miles west of Mineral Springs on Highway 27, the property has over 1,000 feet of frontage on Highway 27 and over 700 feet of frontage on Hosey Lane. Small lot development potential, 50 acres of 1991 productive pine plantation, 145 acres of beautiful gently rolling pastures, a $1\frac{1}{2}$ acre pond, a corral with scales, fences in excellent condition and several farm buildings make this a unique investment opportunity. Buildings on the property consist of a 70'x100' commodity shed with a concrete floor, a 30'x80' machine shed with a 10'x30' attached tool shed with a concrete floor, a 40'x60' hay barn, a 6,000 bushel grain bin and 3 chicken houses that are 32'x75'. Pastures and fences are in excellent condition. The farm is ready to have cattle moved in for immediate production.

Photographs and maps can be viewed at www.kingwoodforestry.com/realestate.htm

Method of Sale: The tract is offered for sale at \$694,000.00.

All offers should be submitted on the attached offer form. Mailed offers should be addressed to Kingwood Forestry Services, Inc., P. O. Box 5887, Texarkana, TX 75505, with "Rolling K Farm Land Sale" clearly marked in lower left corner of the envelope to protect the security of the offer. On mailed offers, please call our office to confirm receipt of offer. Offers may be delivered by fax to 903-831-9988. **All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received. No verbal telephone offers will be accepted.**

Commission Splits: Kingwood Forestry is the real estate firm acting as exclusive agent for the Seller. A licensed Arkansas real estate broker who is the Buyer's agent and presents an acceptable offer will receive 1.5% of the transaction amount. Retroactive notification will not be considered for commission splits.

— Conditions of Sale on back of this page —

Conditions of Sale:

1. The landowners reserve the right to accept or reject any offer or to reject all offers and to sell in the manner which they determine to be most advantageous to them.
2. Offers submitted must remain valid for five (5) business days after the day of submittal. Successful offers will be notified immediately upon acceptance by telephone, fax, or e-mail. Upon acceptance of an offer for the land, a more formal Contract of Sale, with earnest money in 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 a single sum and not on a per acre basis. Advertised acreage is believed to be correct, but is not guaranteed. Offer price is for entire tract or tracts, regardless of acreage. Seller will survey, at his expense the home site and +/-4 acre lot in the southeast corner of the property for exclusion from the sale. The attached maps are thought to be accurate but should not be considered as survey plats.
4. Conveyance will be by General Warranty Deed, subject to all previous mineral conveyances, reservations and exceptions, to any valid right-of-way, easements, leaseholds, and to any protective covenants or restrictions, which may have been recorded affecting the property. No environmental inspection or representation has been or will be made by seller. All mineral rights that are owned by the seller are being sold with the property.
5. Seller will pay pro-rated property taxes (to date of closing), deed preparation, title insurance, and one-half of deed stamps. Buyer will pay recording fees and one-half of deed stamps.
6. A local title company selected by Seller 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 notice is believed to be accurate. Prospective buyers are advised to verify information presented in this sale notice. Each bidder should make their own timber volume determination.
8. Questions regarding the land sale should be directed to Carl Herberg, licensed sales agent, at 903-831-5200.

OFFER FORM

ROLLING K FARM

— Please fax offer to 903-831-9988 or mail to P. O. Box 5887, Texarkana, TX 75505 —

Reference is made to the Kingwood Forestry Services, Inc. notice for the Kropf Family Trust Land Sale. I submit the following as an offer for the purchase of the Rolling K Farm located in Howard County, Arkansas and further described in the corresponding sale notice.

My offer will remain valid through five business days following the day of submitted offer. 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 bid form to: Kingwood Forestry Services, Inc.
P. O. Box 5887
Texarkana, TX 75505
Or fax to 903-831-9988

Rolling K Farm, 230 acres, more or less: \$ _____

Name: _____
Printed

Fax No.: _____

Signed

Phone No.: _____

Address: _____

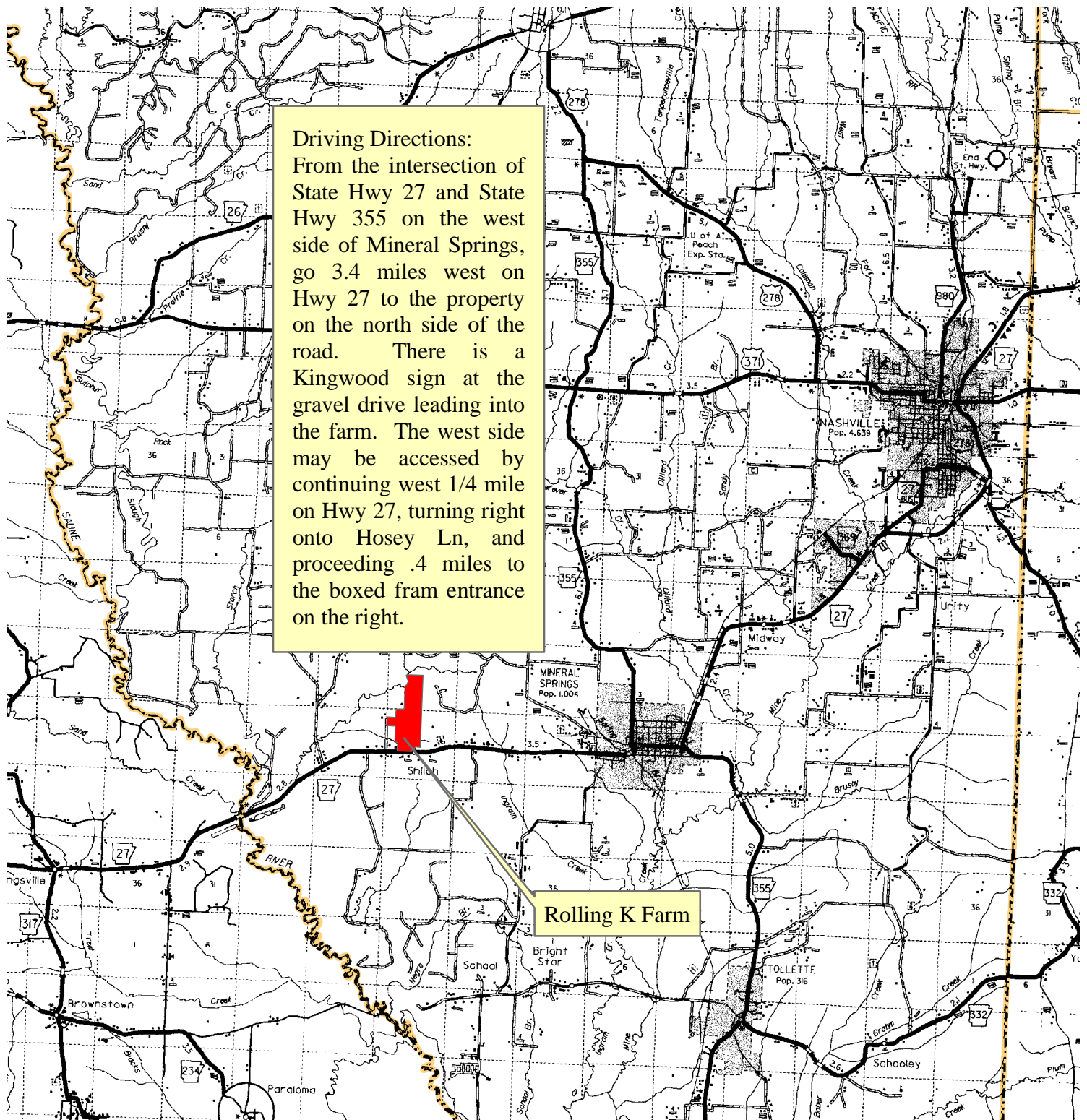
E-mail: _____

Date: _____

Land For Sale
Rolling K Farm
+/- 230 Acres
Pt. Sec.15 & 22, T10S, R28W
Howard County, Arkansas

Driving Directions:

From the intersection of State Hwy 27 and State Hwy 355 on the west side of Mineral Springs, go 3.4 miles west on Hwy 27 to the property on the north side of the road. There is a Kingwood sign at the gravel drive leading into the farm. The west side may be accessed by continuing west 1/4 mile on Hwy 27, turning right onto Hosey Ln, and proceeding .4 miles to the boxed fram entrance on the right.

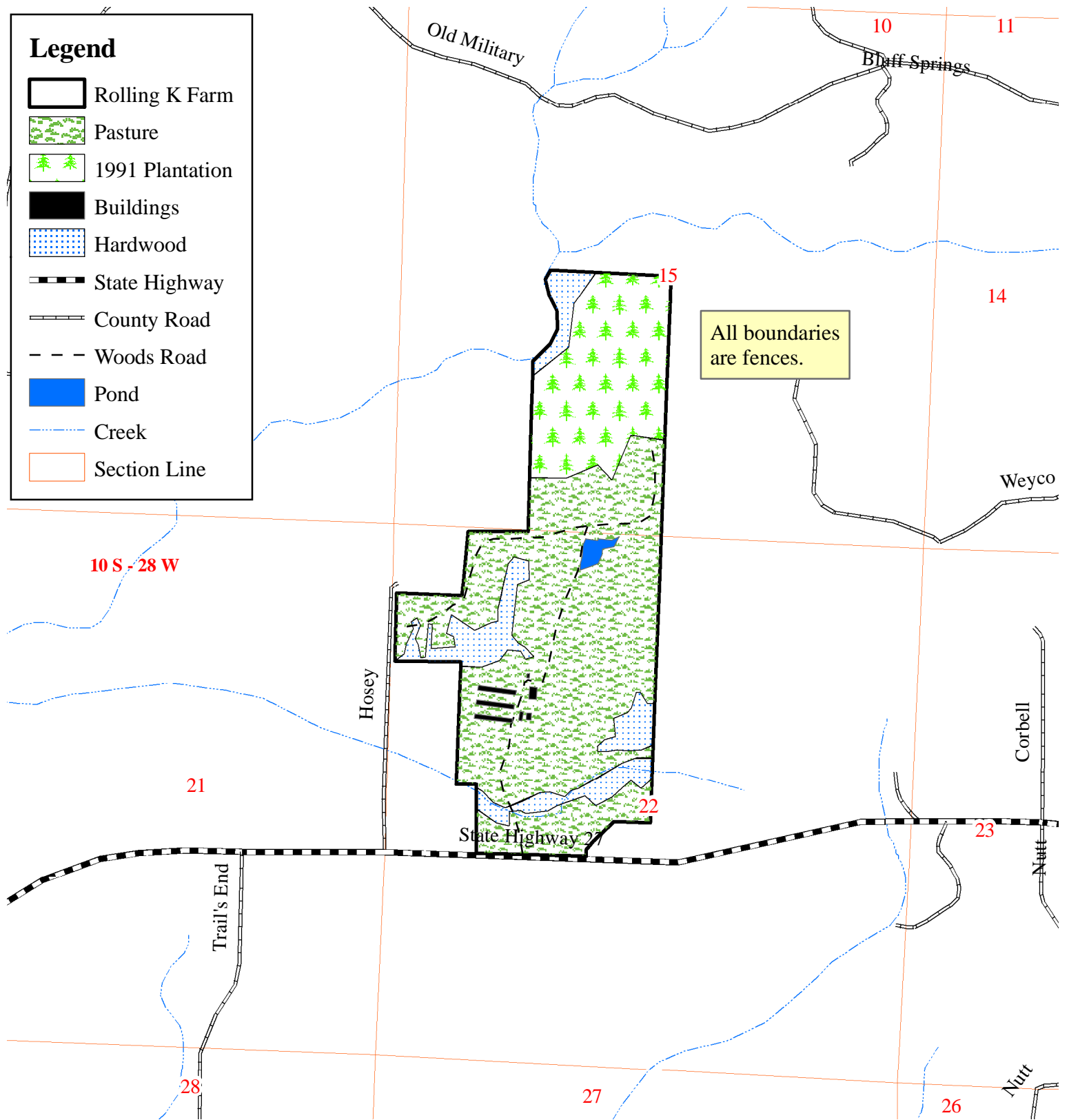


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Miles

Land For Sale
 Rolling K Farm
 +/- 230 Acres
 Pt. Sec.15 & 22, T10S, R28W
 Howard County, Arkansas

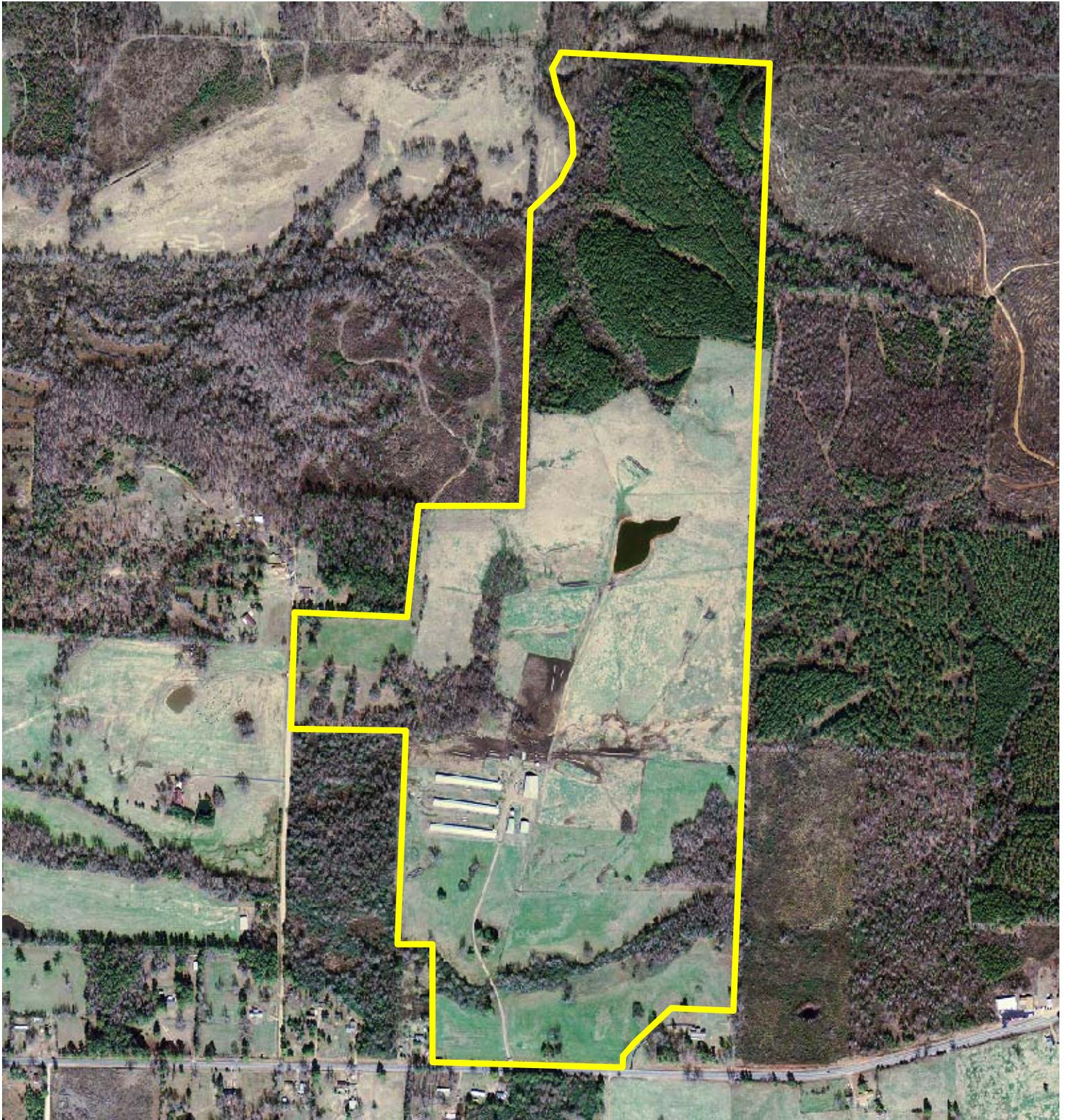
Legend

-  Rolling K Farm
-  Pasture
-  1991 Plantation
-  Buildings
-  Hardwood
-  State Highway
-  County Road
-  Woods Road
-  Pond
-  Creek
-  Section Line



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 Miles

Land For Sale
Rolling K Farm
+/- 230 Acres
Pt. Sec.15 & 22, T10S, R28W
Howard County, Arkansas

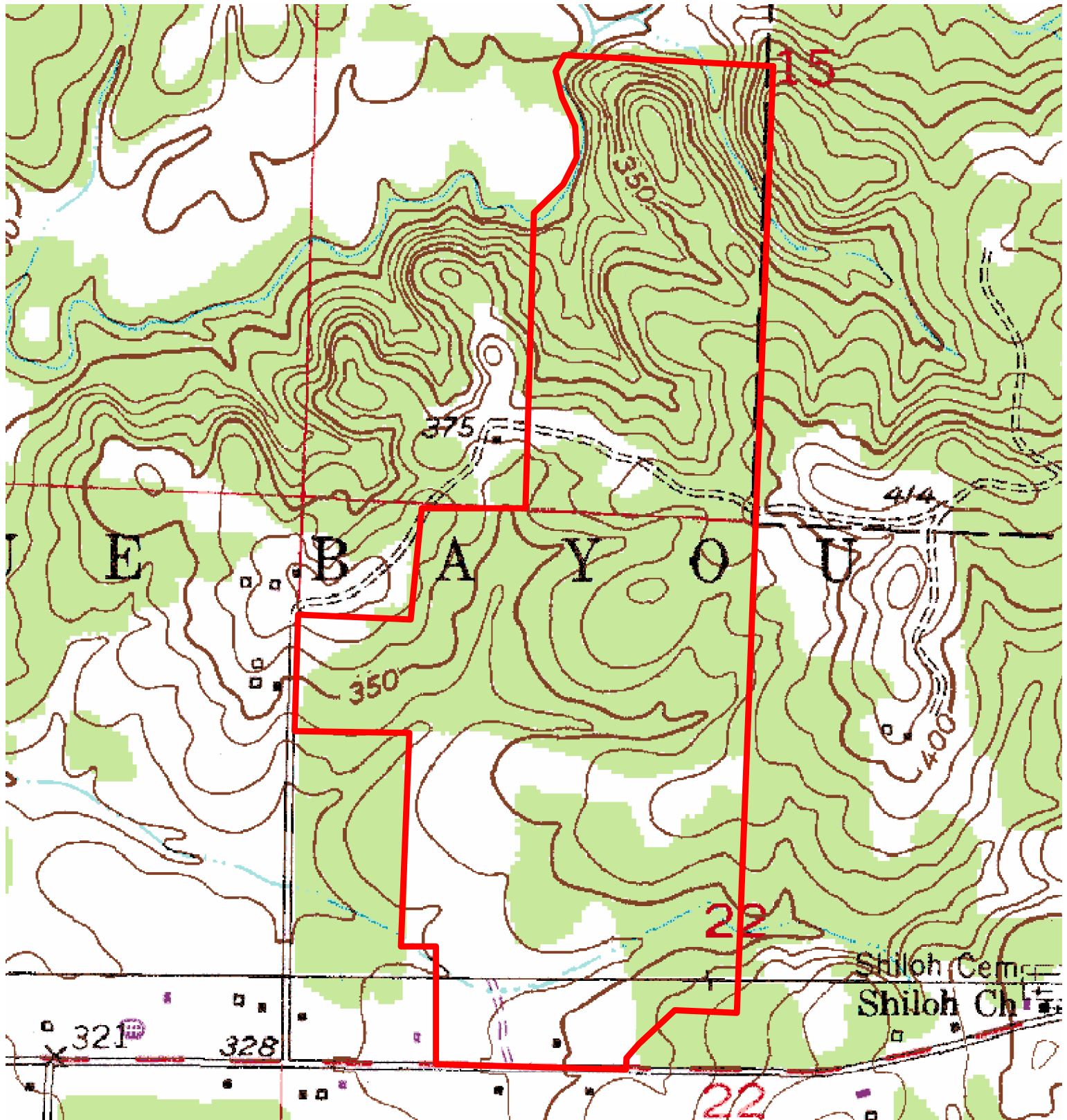


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Jan. 2009
Printed By: CBH

Land For Sale
Rolling K Farm
+/- 230 Acres
Pt. Sec.15 & 22, T10S, R28W
Howard County, Arkansas



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Miles