



Davis DuBose Forestry & Real Estate Consultants PLLC

PO Box 24633

Little Rock, AR 72221

(501) 219-8600 or 1-888-695-8733

FAX: (501) 225-8607

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NOTICE OF LAND AND TIMBER SALE BIDS DUE Thursday, March 5th, 2009 by 10:00 a.m.

Davis DuBose Forestry & Real Estate Consultants PLLC, licensed real estate brokers, representing the Utley Family Partnership, Ltd, offer for sale the following **tract of LAND and TIMBER with SALINE RIVER FRONTAGE** in Sevier County, AR.

TRACT DESCRIPTION:

Hwy 27 Tract: The SW $\frac{1}{4}$ SE $\frac{1}{4}$; All that part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ South of old Hwy 27; E $\frac{1}{2}$ SW $\frac{1}{4}$ AND NE $\frac{1}{4}$ SE $\frac{1}{4}$ LESS and EXCEPT all that part owned by the AR Hwy Commission, All in Section 30, Township 10 South, Range 28 West, Sevier County, AR, 178 acres, more or less.

This 178 +/- acre tract is located approximately 6 miles west of Mineral Springs, AR. This tract offers timberland investment and recreational opportunity, and consists of 32 +/- acres of 1st thinned pine plantation, 11 +/- acres mature pine/hardwood, 19 +/- acres of pine/hardwood regeneration, 32 +/- acres of young hardwood plantation (Cherrybark, Water & Willow oaks), and a 44 acre clear-cut (2005) that was site prep sprayed in the summer/fall of 2006. The remainder of the acreage lies in SMZ's and wetlands. The property also has approximately 0.25 miles of Saline River frontage. Overall, the tract offers excellent wildlife habitat and is known to have multiple duck holes on the property. This tract is very unique in that it offers timber investment, duck and deer hunting, Saline River frontage, and paved highway frontage.

TRACT TIMBER VOLUME SUMMARIES:

Timber volume estimates are based on inventories conducted by Davis DuBose Forestry & Real Estate Consultants PLLC. The Hwy 27 tract was inventoried in January 2009. Tenth-acre fixed radius plots were used. Plots were placed on a four-chain by five-chain grid.

Hwy 27 Tract Timber Volumes (43 +/- Acres with Merchantable Timber in Stands 1 & 4 on Exhibit B)

TIMBER TYPE	TONS
Pine Pulpwood:	1,387
Pine Saw Timber:	323
Hardwood Pulpwood:	206
Hardwood Sawtimber:	104

See Exhibit A for location map, Exhibit B for property map, and Exhibit C for more detailed timber information

Aerial photos can be viewed online by accessing www.forestryrealestate.com and clicking on Real Estate Sales, then scroll down to the Hwy 27 Tract.



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LOCATING THE TRACT:

Directions: From Hope (I-30), take US Hwy 278 North approximately 20 miles until AR Hwy 332. Go approximately 4.5 miles South on AR Hwy 332, then head North on AR Hwy 355 for approximately 4.3 miles until reaching AR Hwy 27 in Mineral Springs, AR. The Tract lies approximately 6 miles West of Mineral Springs on AR Hwy 27, on both sides of the road for approximately 0.8 miles once you cross the Saline River Bridge.

METHOD OF SALE:

Tracts will be sold on the basis of lump sum sealed bids. Bids will be received until **Thursday, March 5, 2009, 10:00 AM** at the office of Davis DuBose Forestry & Real Estate Consultants PLLC (1100 Asbury Road, Little Rock, AR 72211).

GENERAL INFORMATION REGARDING TERMS AND CONDITIONS OF SALE:

1. Bids should be mailed to: **DAVIS DUBOSE FORESTRY & REAL ESTATE CONSULTANTS PLLC, P.O. BOX 24633, LITTLE ROCK, AR 72221**. Mark the lower left corner of the envelope with **Hwy 27 bid sale**. No verbal bids will be accepted. **Bids may also be faxed to (501) 225-8607**.
2. Bids will be received at the office of Davis DuBose Forestry & Real Estate Consultants PLLC until **Thursday, March 5, 2009, 10:00 AM**. All bids received will be considered at that time. A submitted bid may not be withdrawn. **Bids must be submitted using the form enclosed**. Any exceptions or additions should be made as attachments to the bid form provided.
3. Only bids for a specific dollar amount will be accepted; **no per acre bids will be accepted**. Neither the Seller nor his agent makes any warranty as to number of acres, timber volumes, ingress/egress, or access to utilities. Prospective buyers are advised to verify information presented in this sale notice. Questions regarding this sale should be directed to licensed agents **Doug Tapp (501-219-8600, ext. 111), or Mark Knight (501-219-8600, ext. 6), or toll-free 1-888-695-8733**.
4. Boundary lines represent what the current landowner has used as the traditional boundaries of the property and to the best of our knowledge are not under dispute with the adjacent landowners.
5. Seller is not obligated to furnish a survey. If Buyer requires a survey, the cost will be the responsibility of the Buyer. The attached maps should not be considered as survey plats.
6. Seller reserves the right to accept or reject any bid. The Bidder will be advised if Seller accepts his/her bid. The successful bidder will be obligated to execute an Offer and Acceptance Contract, to be supplied by Seller, within ten business days and at that time deposit 10% of the purchase price as earnest money. This money will be deposited at Ouachita Abstract & Title Co., Inc., 137 Jackson Street, P.O. Box 731, Camden, Arkansas 71701. A sample of the Offer and Acceptance Contract can be provided in advance upon request. This contract has produced numerous successful timberland closings and is the form the Buyer should anticipate signing with minimum proposed changes. Any issues or exceptions relative to the contract should be attached and submitted with the Bid Form.
7. Conveyance will be by General Warranty Deed. Seller shall furnish an owner's policy of title insurance in the amount allocated to the Property. If a mortgagee's policy is required by the Buyer's lender, the aggregate cost of all title policies shall be borne one half (1/2) by Seller and one half (1/2) by Buyer. Buyer will be responsible for customary closing costs. All mineral rights owned by seller, if any, will convey to Buyer without warranty. Cash or cashier check is required from Buyer at closing.



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BID FORM: Hwy 27 Tract

BID DUE DATE: Thursday, March 5th, 2009

BIDS RECEIVED UNTIL 10:00 AM.

In reference to Sevier County "NOTICE OF LAND & TIMBER SALE," prepared by Davis DuBose Forestry & Real Estate Consultants PLLC, I submit the following bid for the purchase of the following tract:

Hwy 27 Tract: The SW $\frac{1}{4}$ SE $\frac{1}{4}$; All that part of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ South of old Hwy 27; E $\frac{1}{2}$ SW $\frac{1}{4}$ AND NE $\frac{1}{4}$ SE $\frac{1}{4}$ LESS and EXCEPT all that part owned by the AR Hwy Commission, All in Section 30, Township 10 South, Range 28 West, Sevier County, AR, 178 acres, more or less.

Hwy 27 Tract Bid Amount: _____

My bid is valid through 5:00 p.m. on the second business day following the bid opening. If my bid is accepted, I am willing to execute an Offer and Acceptance contract with earnest money in the amount of 10% of the purchase price within ten (10) business days after Seller's acceptance.

BIDDER NAME/COMPANY: _____

ADDRESS: _____

CITY: _____ **STATE:** _____ **ZIP:** _____

PHONE #: _____ **FAX #:** _____

EMAIL ADDRESS: _____

BIDDER'S SIGNATURE: _____ **Date:** _____

The Seller and his agent make no guarantee as to timber volumes and/or total acreage, timber stand information, ingress/egress agreements, location of boundary lines, and utilities. It is suggested that Buyers make their own estimates on acreage, timber volumes, access, boundary lines, and utilities.

Bids should be mailed to: **DAVIS DUBOSE FORESTRY & REAL ESTATE CONSULTANTS PLLC, PO BOX 24633, LITTLE ROCK, AR 72221.** Please indicate in the lower left corner of the envelope Hwy 27 Bid Sale. Bids may be faxed to **(501) 225-8607** and must be received prior to **10:00 AM, Thursday, March 5, 2009.** Receipt of fax will be acknowledged by return phone or fax confirmation.



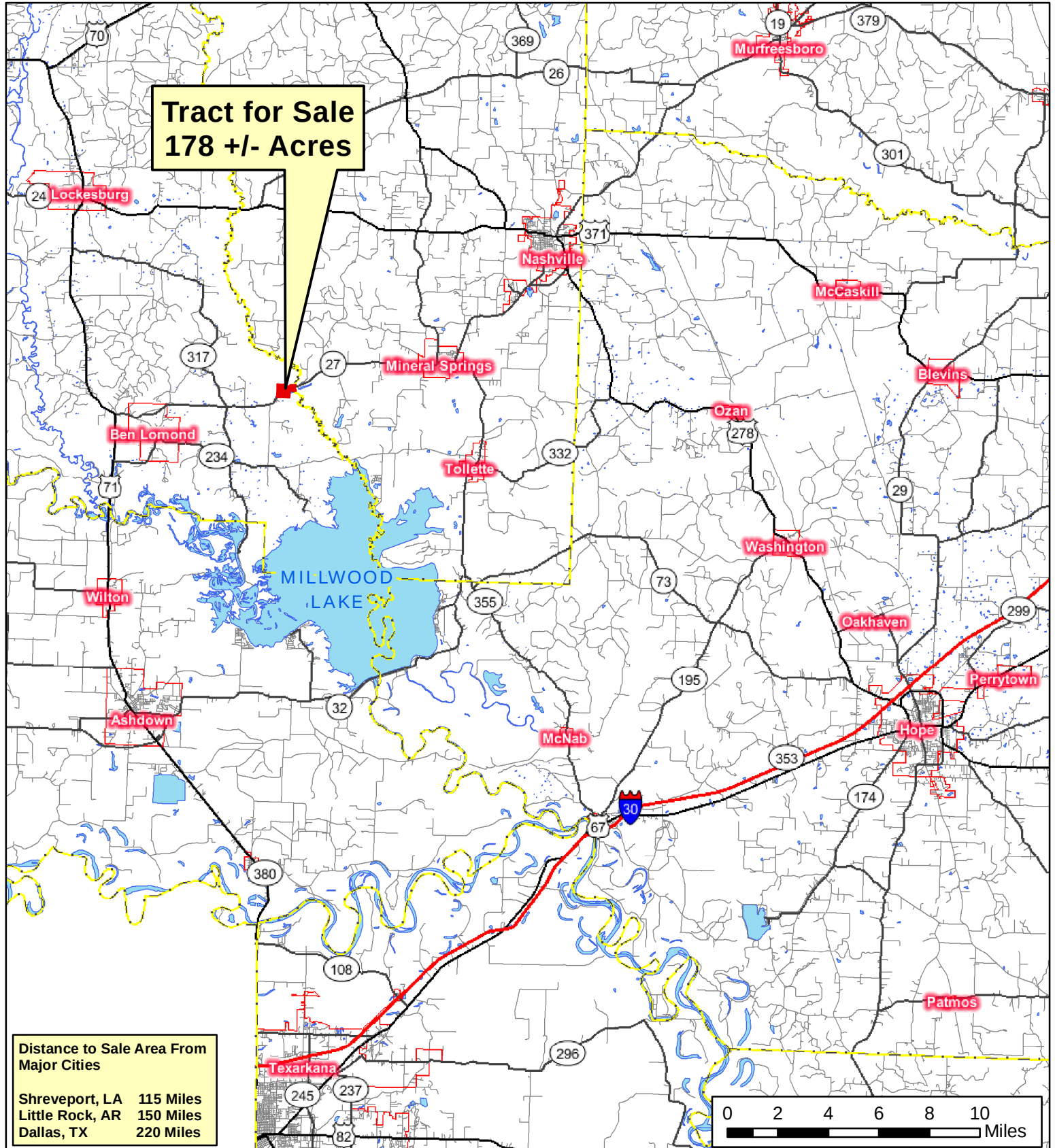
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Exhibit A: Hwy 27 Tract Location Map

The SW ¼ SE ¼; All that part of the NW ¼ SE ¼ South of old Hwy 27; E ½ SW ¼ AND NE ¼ SE ¼ LESS and EXCEPT all that part owned by the AR Hwy Commission, All in Section 30, Township 10 South, Range 28 West, Sevier County, AR, 178 acres, more or less



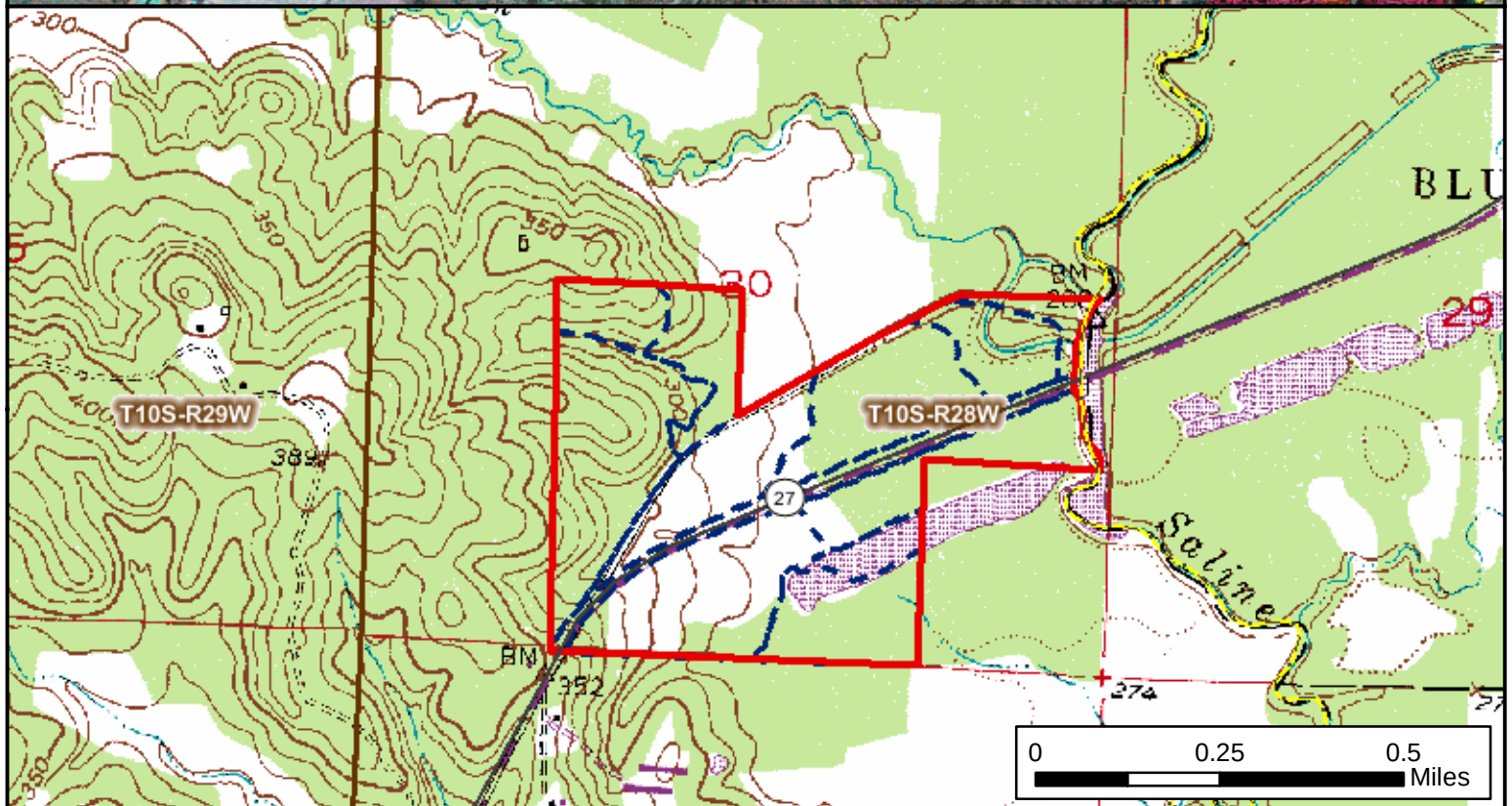
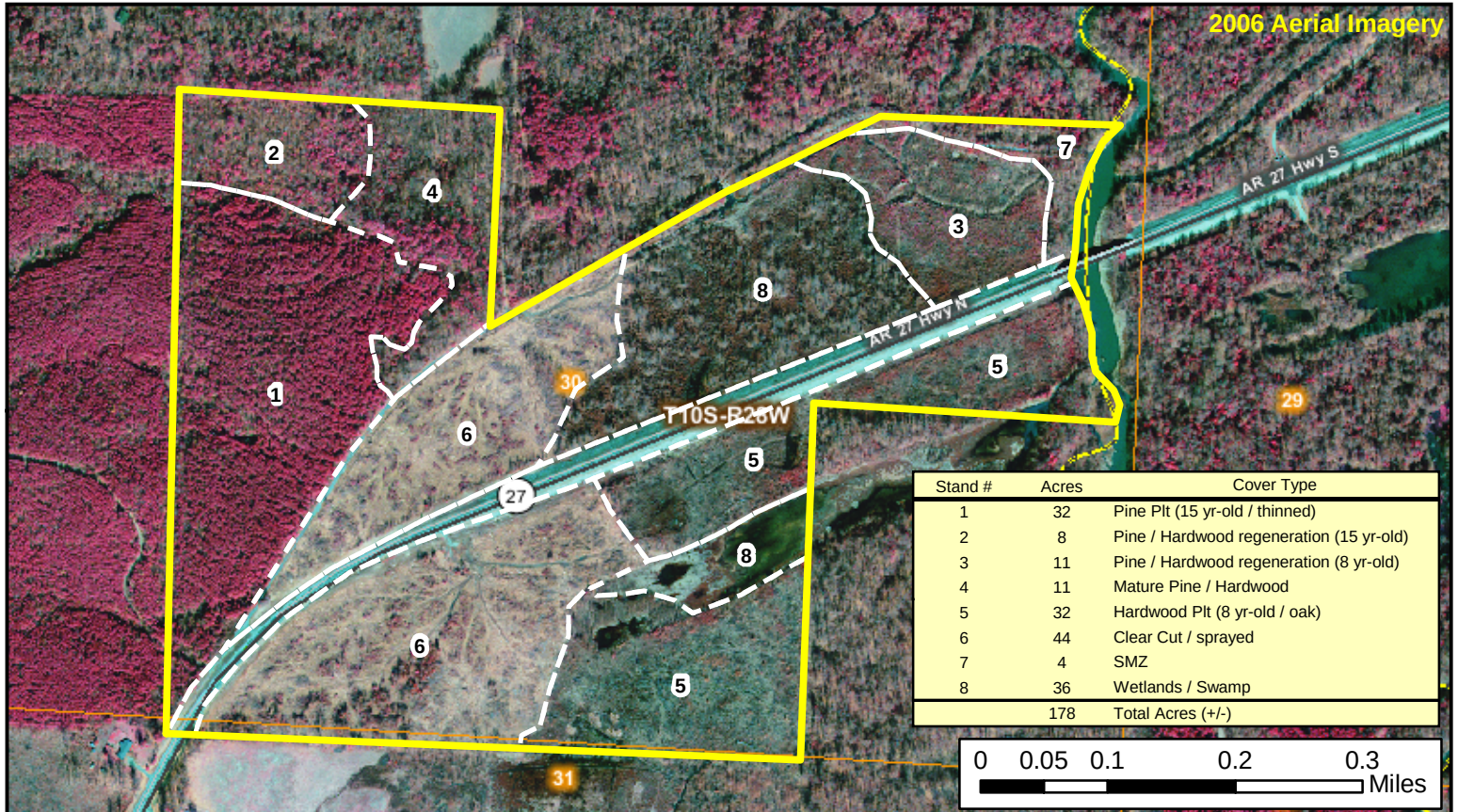
Phone: 1-888-695-8733
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DAVIS DUBOSE
FORESTRY & REAL ESTATE CONSULTANTS PLLC

This map and all information it contains is provided "AS IS," as a courtesy to potential buyers. Potential buyers should make their own determination regarding the accuracy of the information provided. Neither the seller, Davis DuBose Forestry & Real Estate Consultants PLLC (DDFREC), their subsidiaries, affiliates nor representatives warrant the accuracy, adequacy or completeness of any information contained herein regarding the property, its condition, boundaries, access, acreage, or timber stand information. DDFREC expressly disclaims liability for errors or omissions.

Exhibit B: Hwy 27 Tract

The SW ¼ SE ¼; All that part of the NW ¼ SE ¼ South of old Hwy 27; E ½ SW ¼ AND NE ¼ SE ¼ LESS and EXCEPT all that part owned by the AR Hwy Commission, All in Section 30, Township 10 South, Range 28 West, Sevier County, AR, 178 acres, more or less



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Exhibit C: Timber Volumes Hwy 27 Utley Tract

Stand 1: Total trees and volume by diameter for Pine Pulpwood, 32 acres, more or less

DBH	Number of Trees	Total Tons
6	1120	157
8	2336	699
10	800	409
12	32	24
Total	4288	1288

Stand 4: Total trees and volume by diameter for Pine Pulpwood, 11 acres, more or less

DBH	Number of Trees	Total Tons
8	132	43
10	110	56
Total	242	99

Stand 4: Total trees by diameter and log height for Pine Sawtimber

DBH	1 Log-	1.5 Log	2 Log	2.5 Log	3 Log	3.5 Log	4.0 Log	4.5 Log+	Total Trees
12	0	0	22	66	0	0	0	0	88
14	0	0	0	0	66	44	0	0	110
16	0	0	0	0	22	0	0	0	22
18	0	0	0	0	22	0	0	0	22
20	0	0	0	0	22	0	0	0	22
Total	0	0	22	66	132	44	0	0	264

Stand 4: Total volume by diameter and log height for Pine Sawtimber (Tons)

DBH	1 Log-	1.5 Log	2 Log	2.5 Log	3 Log	3.5 Log	4.0 Log	4.5 Log+	Total Tons
12	0	0	14	49	0	0	0	0	63
14	0	0	0	0	76	56	0	0	132
16	0	0	0	0	33	0	0	0	33
18	0	0	0	0	42	0	0	0	42
20	0	0	0	0	53	0	0	0	53
Total	0	0	14	49	204	56	0	0	323

Stand 4: Total trees and volume by diameter for Hardwood Pulpwood

DBH	Number of Trees	Total Tons
8	110	22
10	176	68
12	66	37
14	88	79
Total	440	206