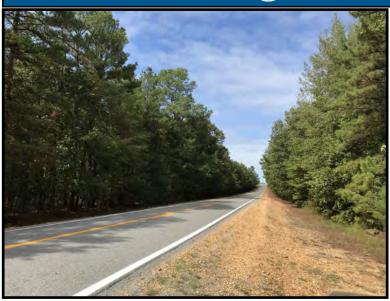
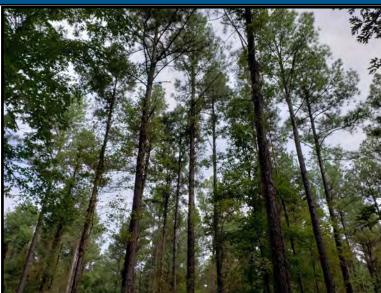
KINGWOOD FORESTRY SERVICES, INC.

NOTICE OF LAND SALE Bid Date: Friday, January 17, 2020 @ 10:00a.m.

> Miller Road Tract Cleveland County, Arkansas

Listing #4751—±160 Acres



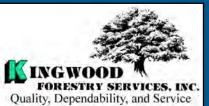


- Frontage on Highway 97 and Miller Road
- Three Miles South of Kingsland, AR
- •±1988 Pine Plantation
- Great Timberland Investment

See Method of Sale and Conditions of Sale Within This Notice

KINGWOOD FORESTRY SERVICES, INC. PHONE: (870)246-5757 FAX: (870)246-3341

4 EXECUTIVE CIRCLE P.O. Box 65 ARKADELPHIA, AR 71923 Please visit our website www.kingwoodforestry.com to view maps and additional photographs.



Notice: Any person receiving this land sale marketing material is considered a prospective buyer for the subject property. Should a prospective buyer or its agents choose to inspect the property, they do so at their own risk and assume all liability and shall indemnify Seller and its agents against any and all claims, demands or causes of action, of every kind, nature and description relating to its access to or presence on the property.

NOTICE OF LAND SALE MILLER ROAD TRACT (LISTING #4751) BID DATE: Friday, January 17, 2020 @ 10.00 A.M.

METHOD OF SALE

The tract will be sold on the basis of lump sum sealed bids. An Offer Form is attached. Bids will be opened at the Kingwood Forestry office at #4 Executive Circle, Arkadelphia, Arkansas at 10:00 a.m., Friday, January 17, 2020. Buyers submitting offers are welcome to attend the bid opening. Mailed bids should be addressed to Kingwood Forestry Services, Inc., P. O. Box 65, Arkadelphia, Arkansas 71923 with "Miller Road Tract" clearly marked in the lower left corner of the envelope to protect security of the offer. On mailed offers, please call our office to confirm receipt of offer. Bids may also be delivered by fax to 870-246-3341, by e-mail to <a href="mailed-drivenge-hydrogen-hy

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 10:00 a.m. Wednesday, January 22, 2020. Successful bidder will be notified on or before that time by telephone, fax, or e-mail. Upon acceptance of an offer, a Contract of Sale with earnest money in the amount of five percent (5%) of purchase price will be executed between the successful bidder and landowner within seven (7) 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 forty-five (45) 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 sum and not on a per-acre basis. Seller will not provide survey. Advertised acreage is believed to be correct but is not guaranteed. Offer price is for entire tract regardless of acreage. The attached maps are thought to be accurate but should not be considered survey plats.
- 4. Conveyance will be by 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. Mineral rights will be retained by Seller and will not convey.
- 5. Seller will pay prorated property taxes (to date of closing), deed preparation, and one-half ($\frac{1}{2}$) of deed stamps. Buyer will pay recording fees and one-half ($\frac{1}{2}$) of deed stamps.
- 6. A local title company will conduct closing between Buyer and Seller with each paying one-half (½) of settlement / closing fee.
- 7. If prospective buyers or their agents wish to inspect the property, such property inspections shall be done at reasonable times during daylight hours. Prospective buyers and their agents understand and acknowledge that while on the property, prospective buyers and their agents assume all liability and shall indemnify Seller and its agents, property managers, and Kingwood Forestry Services from and against all claims, demands, or causes of action, of every kind, nature, and description relating to its access to or presence on the property.
- 8. Hunting equipment (such as deer stands, feeders, trail cameras, etc.) and any other man-made items found on the property do not convey unless stated otherwise.
- 9. 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.
- 10. Questions regarding the land sale should be directed to licensed agents Brian Clark or Jimmy Don Thomas of Kingwood Forestry Services at 870-246-5757 or by e-mail at Arkadelphia@kingwoodforestry.com

<u>Notice</u>: Any person receiving this land sale marketing material is considered a prospective buyer for the subject property. Should a prospective buyer or its agents choose to inspect the property, they do so at their own risk and assume all liability and shall indemnify Seller and its agents against any and all claims, demands, or causes of action, of very kind, nature, and description, relating to its access to or presence on the property.

Kingwood Forestry Services, Inc. represents the interests of the Seller of this property. All information presented in this flyer is believed to be accurate. Buyers are responsible for verifying information on this tract for themselves.

Kingwood makes no representation for the Buyer.

NOTICE OF LAND SALE - Listing #4751 "Miller Road Tract" W1/2 of NW1/4, Sec. 29 & E1/2 of NE1/4 Sec. 30, T10S, R11W, **Cleveland County, Arkansas** Land Sale Cleveland 89 Bradley Date: 12/16/2019 2 3 0 0.5 1 **ESRI** Aerial Photography Drawn By: BJC Miles INGWOOD FORESTRY SERVICES, INC. Outlity, Dependability, and Service

KINGWOOD FORESTRY SERVICES, INC.

Miller Road Tract Listing #4751—±160 Acres Bid Date: Friday, January 17, 2020 @ 10.00 a.m.

The Miller Road Tract (#4751) is located three (3) miles south of Kingsland and seven (7) miles east of Fordyce, Arkansas. Land is described as W½ of NW¼, Section 29; E½ of NE¼ Section 30; all located in Township 10 South, Range 11 West, containing a total of 160 acres, more or less, Cleveland County, Arkansas (see attached maps). Access is frontage on Highway 97 and gravel county Miller Road. Site index for loblolly pine (base age 50) averages eighty-three (83) feet on predominantly silt loam soils. Timber consists of 1988 pine plantation of good quality that was thinned in 2014. Terrain is flat to gently rolling. Property offers opportunities for timber investment and recreation.





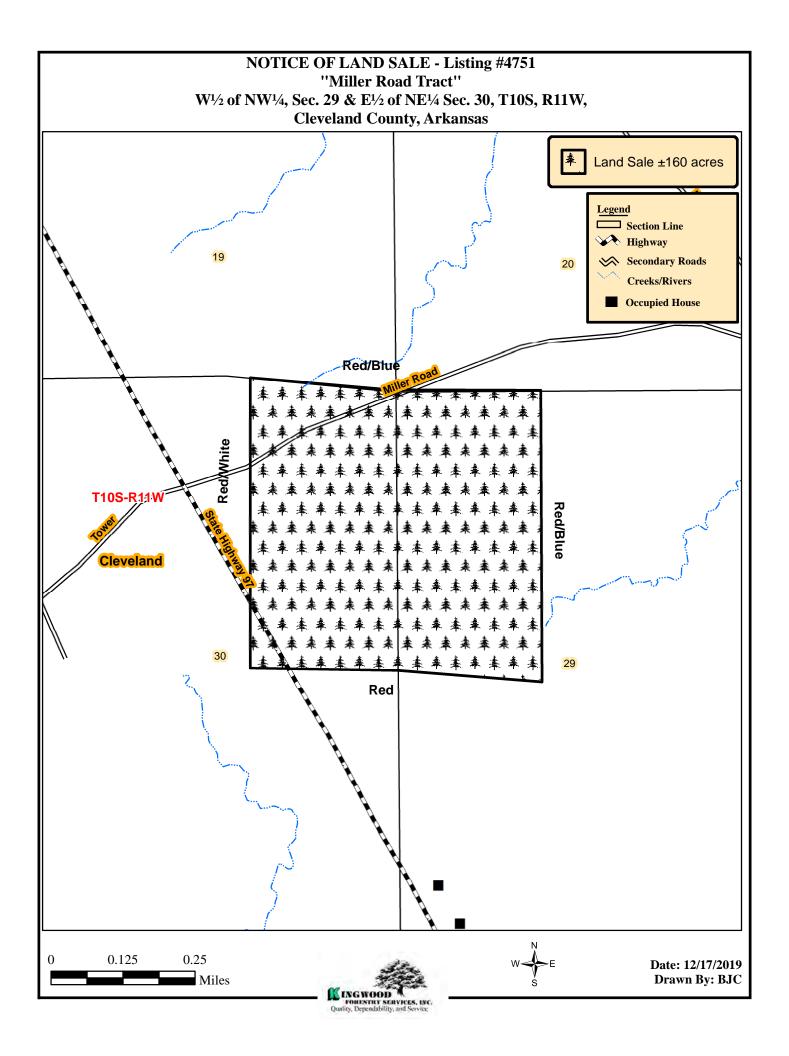
Kingwood Forestry conducted an inventory of merchantable timber on ± 158 acres (one plot / two acres with four cruise lines running east and west) in September, 2019. Based on the inventory, estimated tree counts and timber volumes are as follows:

Pine Sawtimber	6,133 Trees	424,009 BF	4,204 Tons
Pine Chip n' Saw	10,678 Trees	300,945 BF	3,147 Tons
Pine Pulpwood	3,039 Trees		716 Tons
Pine Topwood			1,772 Tons
Hardwood Pulpwood	3,750 Trees		762 Tons

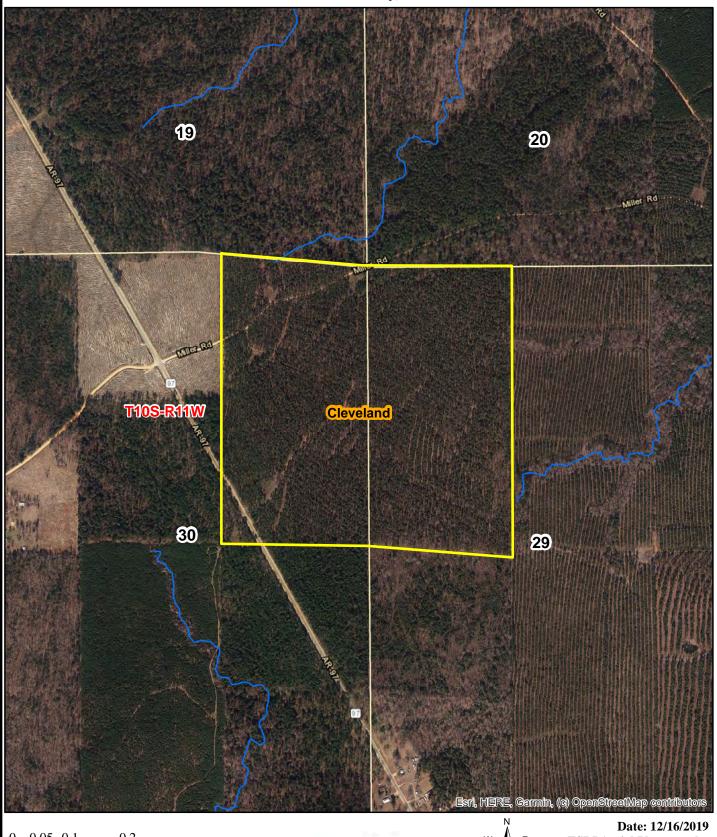
Due to variations in cruising methods, utilization standards, and scaling practice, tree counts and timber volume estimates cannot be guaranteed. Volume report in Tons and Board Feet included in this Notice; additional timber volume reports with tree counts by species, diameter, and height are available on our website at http://www.kingwoodforestry.com/real-estate.html.

www.kingwoodforestry.com

Notice: Any person receiving this land sale marketing material is considered a prospective buyer for the subject property. Should a prospective buyer or its agents choose to inspect the property, they do so at their own risk and assume all liability and shall indemnify Seller and its agents against any and all claims, demands or causes of action, of every kind, nature and description relating to its access to or presence on the property.



NOTICE OF LAND SALE - Listing #4751 "Miller Road Tract" W½ of NW¾, Sec. 29 & E½ of NE¾ Sec. 30, T10S, R11W, Cleveland County, Arkansas

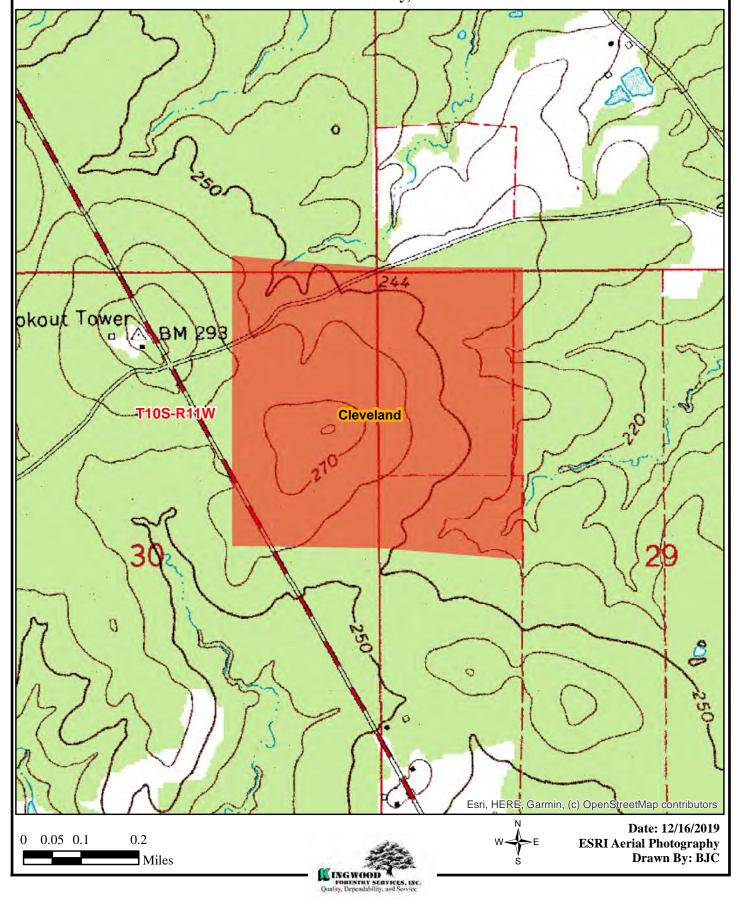


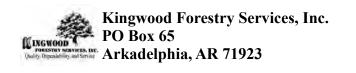
0 0.05 0.1 0.2 Miles



Date: 12/16/2019 ESRI Aerial Photography Drawn By: BJC

NOTICE OF LAND SALE - Listing #4751 "Miller Road Tract" W½ of NW¾, Sec. 29 & E½ of NE¾ Sec. 30, T10S, R11W, Cleveland County, Arkansas





Phone: (870) 246-5757 Fax: (870) 246-3341

Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - McHaney

Stratum: Miller_Road

Acres: 158

Plots: 78

Cruise Date: 09/30/2019

Cruise Type: Point

Plot Size/BAF: 10.00

Cruiser: BJC

White oak

		Stratum Total				Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Pulpwood	1,174	218	0	2.1	7	1.4	0.0	7.0	26.5	
Class Total	1,174	218	0	2.1	7	1.4	0.0	7.0	26.5	

Red oak

		Stratum Tota	l			Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Pulpwood	1,240	279	0	2.6	8	1.8	0.0	7.7	27.8	
Class Total	1,240	279	0	2.6	8	1.8	0.0	7.7	27.8	

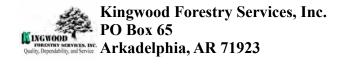
Pine

		l			Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height
Sawtimber	6,144	4,204	424,009	37.7	39	26.6	2,683.6	13.2	36.4
Chip-N-Saw	10,678	3,147	300,945	32.6	68	19.9	1,904.7	9.3	27.8
Pulpwood	3,039	716	0	6.2	19	4.5	0.0	7.5	41.7
Topwood	0	1,772	0	0.0	0	11.2	0.0	0.0	0.0
Class Total	19,860	9,839	724,955	76.4	126	62.3	4,588.3	10.3	32.6

Gum & Miscellaneous

		l			Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height
Pulpwood	1,336	265	0	2.7	8	1.7	0.0	7.6	28.9
Class Total	1,336	265	0	2.7	8	1.7	0.0	7.6	28.9
Stratum Total	23,610	10,600	724,955	83.7	149	67.1	4,588.3	9.8	31.8

ADDITIONAL TIMBER VOLUME REPORT



Phone: (870) 246-5757 Fax: (870) 246-3341

Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - McHaney

Stratum: Miller_Road

Acres: 158

Plots: 78

Cruise Date: 09/30/2019

Cruise Type: Point

Plot Size/BAF: 10.00

Cruiser: BJC

White oak

	St	ratum Total				Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
White Oak	Spp.									
Pulpwood	1,174	218	0	2.1	7	1.4	0.0	7.0	26.5	
Group Total	1,174	218	0	2.1	7	1.4	0.0	7.0	26.5	
Class Total	1,174	218	0	2.1	7	1.4	0.0	7.0	26.5	

Red oak

		Stratum Total				Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Red Oak Sp	p.									
Pulpwood	1,240	279	0	2.6	8	1.8	0.0	7.7	27.8	
Group Total	1,240	279	0	2.6	8	1.8	0.0	7.7	27.8	
Class Total	1,240	279	0	2.6	8	1.8	0.0	7.7	27.8	

Pine

	Stratum Total					Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Planted Lob)									
Sawtimber	6,144	4,204	424,009	37.7	39	26.6	2,683.6	13.2	36.4	
Chip-N-Saw	10,678	3,147	300,945	32.6	68	19.9	1,904.7	9.3	27.8	
Pulpwood	3,039	716	0	6.2	19	4.5	0.0	7.5	41.7	
Topwood	0	1,772	0	0.0	0	11.2	0.0	0.0	0.0	
Group Total	19,860	9,839	724,955	76.4	126	62.3	4,588.3	10.3	32.6	
Class Total	19,860	9,839	724,955	76.4	126	62.3	4,588.3	10.3	32.6	

Gum & Miscellaneous

		Stratum Total				Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Misc. Hard	wood									
Pulpwood	877	172	0	1.8	6	1.1	0.0	7.6	28.0	
Group Total	877	172	0	1.8	6	1.1	0.0	7.6	28.0	

Sweetgum

Stratum: Miller_Road
Acres: 158

Cruise Date: 09/30/2019
Cruise Type: Point

Plots: 78

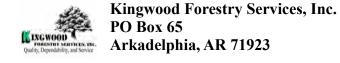
Cruise Type: Foint
Plot Size/BAF: 10.00

Cruiser: BJC

Gum & Miscellaneous

	Stratum Total					Per Acre		Average Tree		
Product	Trees	Tons	Doyle BF	BA	Trees	Tons	Doyle BF	DBH	Height	
Sweetgum										
Pulpwood	460	92	0	0.9	3	0.6	0.0	7.5	30.7	
Group Total	460	92	0	0.9	3	0.6	0.0	7.5	30.7	
Class Total	1,336	265	0	2.7	8	1.7	0.0	7.6	28.9	
Stratum Total	23,610	10,600	724,955	83.7	149	67.1	4,588.3	9.8	31.8	

ADDITIONAL TIMBER VOLUME REPORT



Phone: (870) 246-5757 Fax: (870) 246-3341

Email: arkadelphia@kingwoodforestry.com

Website: kingwoodforestry.com

Timber Volume Estimates - McHaney

Stratum: Miller_Road Cruise Date: 09/30/2019

Acres: 158
Plots: 78.00

Cruise Type: Point
Plot Size/BAF: 10.00

White oak

White Oak Spp.			Stratun	ı Total				Per Ac	re		Average	Tree
Pulpwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
	6	516	55	0	1,461	0.6	3	0.3	0.0	9.2	0.00	20.5
	7	303	56	0	1,492	0.5	2	0.4	0.0	9.4	0.00	29.2
	8	232	61	0	1,613	0.5	1	0.4	0.0	10.2	0.00	33.0
	9	92	29	0	769	0.3	1	0.2	0.0	4.9	0.00	30.5
	11	31	18	0	466	0.1	0	0.1	0.0	3.0	0.00	40.5
Pulpwood Total	7.0	1,174	218	0	5,801	2.1	7	1.4	0.0	36.7	0.00	26.5
White Oak Spp. Total	7.0	1,174	218	0	5,801	2.1	7	1.4	0.0	36.7	0.00	26.5
White oak Total	7.0	1,174	218	0	5,801	2.1	7	1.4	0.0	36.7	0.00	26.5

Red oak

Red Oak Spp.	Oak Spp. Stratum Total			Per Acre					Average Tree			
Pulpwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
	6	103	10	0	275	0.1	1	0.1	0.0	1.7	0.00	18.9
	7	531	90	0	2,384	0.9	3	0.6	0.0	15.1	0.00	25.6
	8	464	113	0	2,998	1.0	3	0.7	0.0	19.0	0.00	29.4
	10	111	50	0	1,342	0.4	1	0.3	0.0	8.5	0.00	38.1
	11	31	16	0	421	0.1	0	0.1	0.0	2.7	0.00	34.6
Pulpwood Total	7.7	1,240	279	0	7,420	2.6	8	1.8	0.0	47.0	0.00	27.8
Red Oak Spp. Total	7.7	1,240	279	0	7,420	2.6	8	1.8	0.0	47.0	0.00	27.8

Monday, September 30, 2019

Cruiser: BJC

Stratum: Miller_Road

Acres: 158 **Plots:** 78.00

Cruiser: BJC

Planted Lob

Cruise Date: 09/30/2019

Average Tree

Cruise Type: Point

Plot Size/BAF: 10.00

Red oak Total	7.7	1,240	279	0	7,420	2.6	8	1.8	0.0	47.0	0.00	27.8

Pine

Stratum Total

			Stratum	101111				1 07 710			Tiverage	1100
Sawtimber	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
	12	2,760	1,459	127,757	43,867	13.7	17	9.2	808.6	277.6	0.47	33.5
	13	1,253	823	77,355	25,036	7.3	8	5.2	489.6	158.5	0.54	37.1
	14	947	723	74,984	22,211	6.4	6	4.6	474.6	140.6	0.62	37.8
	15	561	503	56,426	15,616	4.4	4	3.2	357.1	98.8	0.69	40.3
	16	406	427	51,195	13,376	3.6	3	2.7	324.0	84.7	0.79	41.9
	17	141	162	21,070	5,093	1.4	1	1.0	133.4	32.2	0.89	40.5
	18	46	60	8,023	1,901	0.5	0	0.4	50.8	12.0	0.98	42.5
	19	21	32	4,701	1,021	0.3	0	0.2	29.8	6.5	1.11	44.5
	20	9	15	2,499	494	0.1	0	0.1	15.8	3.1	1.31	40.5
Sawtimber Total	13.2	6,144	4,204	424,009	128,614	37.7	39	26.6	2,683.6	814.0	0.58	36.4
Chip-N-Saw	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
	8	3,424	614	73,350	17,440	7.6	22	3.9	464.2	110.4	0.23	21.9
	9	2,843	765	78,497	22,143	7.9	18	4.8	496.8	140.1	0.28	28.1
	10	1,894	656	53,337	19,262	6.5	12	4.2	337.6	121.9	0.34	30.3
	11	2,517	1,111	95,761	33,097	10.5	16	7.0	606.1	209.5	0.39	33.6
Chip-N-Saw Total	9.3	10,678	3,147	300,945	91,943	32.6	68	19.9	1,904.7	581.9	0.31	27.8
Pulpwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
	6	928	118	0	3,291	1.2	6	0.7	0.0	20.8	0.00	34.6
	7	1,440	267	0	7,626	2.4	9	1.7	0.0	48.3	0.00	40.2
	10	409	179	0	5,341	1.4	3	1.1	0.0	33.8	0.00	53.0
	11	184	99	0	3,007	0.8	1	0.6	0.0	19.0	0.00	55.6
	12	77	53	0	1,614	0.4	0	0.3	0.0	10.2	0.00	60.9
Pulpwood Total	7.5	3,039	716	0	20,880	6.2	19	4.5	0.0	132.2	0.00	41.7

Per Acre

Stratum: Miller_Road

Acres: 158
Plots: 78.00
Cruiser: BJC

Cruise Date: 09/30/2019 Cruise Type: Point Plot Size/BAF: 10.00

Pine

Planted Lob			Stratum	Total				Per Ac	re		Average	Tree
Topwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height
Topwood Total	0.0	0	1,772	0	61,665	0.0	0	11.2	0.0	390.3	0.00	0.0
Planted Lob Total	10.3	19,860	9,839	724,955	303,101	76.4	126	62.3	4,588.3	1,918.4	0.42	32.6
Pine Total	10.3	19,860	9,839	724,955	303,101	76.4	126	62.3	4,588.3	1,918.4	0.42	32.6

Gum & Miscellaneous

Misc. Hardwood		Stratum Total					Per Acre					Average Tree	
Pulpwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height	
	6	103	11	0	328	0.1	1	0.1	0.0	2.1	0.00	24.1	
	7	303	46	0	1,358	0.5	2	0.3	0.0	8.6	0.00	25.4	
	8	348	77	0	2,291	0.8	2	0.5	0.0	14.5	0.00	30.2	
	9	92	27	0	795	0.3	1	0.2	0.0	5.0	0.00	32.0	
	11	31	13	0	375	0.1	0	0.1	0.0	2.4	0.00	29.4	
Pulpwood Total	7.6	877	172	0	5,147	1.8	6	1.1	0.0	32.6	0.00	28.0	
Misc. Hardwood To	otal 7.6	877	172	0	5,147	1.8	6	1.1	0.0	32.6	0.00	28.0	

Sweetgum			Stratum	a Total		Per Acre					Average Tree		
Pulpwood	DBH	Trees	Tons	Doyle BF	Cu. Ft. IB	BA	Trees	Tons	Doyle BF	Cu. Ft. IB	SL CFT/Ft	Height	
	7	227	38	0	1,121	0.4	1	0.2	0.0	7.1	0.00	29.4	
	8	232	54	0	1,579	0.5	1	0.3	0.0	10.0	0.00	32.0	
Pulpwood Total	7.5	460	92	0	2,700	0.9	3	0.6	0.0	17.1	0.00	30.7	
Sweetgum Total	7.5	460	92	0	2,700	0.9	3	0.6	0.0	17.1	0.00	30.7	

Stratum: Miller_Road Cruise Date: 09/30/2019

Acres: 158
Plots: 78.00
Cruise Type: Point
Plot Size/BAF: 10.00

Cruiser: BJC

Gum & Miscellaneous	s 7.6	1,336	265	0	7,847	2.7	8	1.7	0.0	49.7	0.00	28.9
Stratum Total	9.8	23,610	10,600	724,955	324,169	83.7	149	67.1	4,588.3	2,051.7	0.42	31.8

OFFER FORM Bid Date: Friday, January 17, 2020 @ 10.00 a.m.

Miller Road Tract—Listing #4751—±160 Acres

Send Completed Offer Forms to us:

Mail: P.O. Box 65, Arkadelphia, AR 71923

Fax: 870-246-3341

Hand Deliver: #4 Executive Circle, Arkadelphia, AR 71923

E-mail: arkadelphia@kingwoodforestry.com

Reference is made to the attached Kingwood Forestry Services, Inc. Notice of Land Sale. I submit the following as offer for the purchase of **Miller Road Tract** described as W½ of NW¼, Section 29; E½ of NE¼ Section 30; all located in Township 10 South, Range 11 West, containing a total of 160 acres, more or less, Cleveland County, Arkansas (see attached maps and Conditions of Sale).

My offer will remain valid through 10:00 a.m. Wednesday, January 22, 2020. 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 Contract of Sale within seven (7) business days of owner's acceptance with earnest money in the amount of five percent (5%) of purchase price. Closing is expected to be held within forty-five (45) days of offer acceptance. I have read and understand the Method of Sale and Conditions of Sale sections in this notice.

	P.O. Box 65, Arkadelphia, E-mail completed offer for	AR 71923 or fax to 870-	
Miller Road Tract (Listing	g #4751—±160 Acres):	\$	
Date:		Fax No.:	
Company:Printe	<u>d</u>	Phone No.:	
Name: Prin	nted	Name:	Signed
Address:Street		City, State, Zi	p
Email:			
Buyer acknowledges	that Kingwood Forestry Service	es, Inc., is the agent of the selle	er in this land sale transaction.
	AREA BELOW FO	R KINGWOOD USE ONLY	
Offer Acknowledged by Ag	gent / Broker:		



Date

Name