

MOORE LAND SERVICES, LLC
FOREST MANAGEMENT

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13 March 2017

Mrs. Sherrin Mira
Eufaula Agency

Dear Mrs. Mira:

We have completed the inventory and evaluation of all merchantable timber on approximately 96-acre Nix Tract located in Quitman County, Georgia.

We did a 10% estimate of the pulpwood and Sawtimber-size trees. Our estimate of the volume and value listed below:

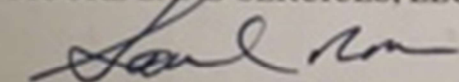
Listed below are the results:

<u>Pulpwood</u>	<u>Tons</u>	<u>Price/Ton</u>	<u>Total</u>
Pine	1,659.30	\$ 9.00	\$14,933.70
Hardwood	1,524.60	\$ 5.00	\$ 7,623.00
<u>Sawtimber</u>	<u>Tons</u>	<u>Price/Ton</u>	<u>Total</u>
Pine Chip-N-Saw	213.10	\$16.00	\$ 3,409.60
Pine Sawtimber	74.10	\$22.00	\$ 1,630.20
Pine Canterwood	239.10	\$13.00	\$ 3,108.30
Oak	173.60	\$44.00	\$ 7,638.40
Gum	40.90	\$29.00	\$ 1,186.10
Poplar	73.50	\$31.00	\$ 2,278.50
GRAND TOTAL			\$41,807.80

We appreciate this chance to serve your forestry needs. If you have any questions, please feel free to contact us.

Sincerely,

MOORE LAND SERVICES, LLC



Samuel R. Moore, Manger
GA Registered Forester 2201