

Entity Name	EagleNest Properties, L.P.	
Property Name	#2	
Acreage	109.52	Per Acre
Timber Value	\$70,843.89	\$647
Merchantable Timber	\$70,843.89	\$647
Premerchantable Timber	\$0.00	\$0
Percentage of Pine Plantation	85%	
Average Age of Plantation	35	

I. AGE DISTRIBUTION BY STAND TYPE:

TRACTNAME	2		
	85%	15%	100%
Sum of ACREAGE	Column Labels		
Row Labels	Pine Plantation	Pine/Hardwood	Grand Total
1991	8.99		8.99
1984	83.65		83.65
1934		16.87	16.87
Grand Total	92.64	16.87	109.52

II. MERCHANTABLE TIMBER SUMMARY: (Cruise Date: 1Q'17. Volumes do not reflect growth since cruise date.)

TRACTNAME	2
MERCH_CRZ	MERCHANTABLE

Values					
Sum of ACREAGE	109.52	<u>Tons/Acre</u>	<u>As a %</u>	<u>Stumpage \$</u>	<u>Value by Product</u>
Sum of Pine Pulpwood	814.92	7.44	19%	\$10.00	\$8,149.22
Sum of Pine CNS	2,016.83	18.42	47%	\$15.00	\$30,252.41
Sum of Pine Sawtimber	831.17	7.59	19%	\$30.00	\$24,935.09
Sum of Hardwood Pulpwood	598.85	5.47	14%	\$10.00	\$5,988.54
Sum of Hardwood Sawtimber	50.62	0.46	1%	\$30.00	\$1,518.63
TOTALS	4,312.39	39.38	100%	\$16.43	\$70,843.89

III. PREMERCHANTABLE TIMBER SUMMARY:

Establishment Cost: \$200

Growth Rate: 10%

Establishment Year	Age (2020)	Acres	Value/Acre
2020	0	0	\$200.00
2019	1	0	\$220.00
2018	2	0	\$242.00
2017	3	0	\$266.20
2016	4	0	\$292.82
2015	5	0	\$322.10
2014	6	0	\$354.31
2013	7	0	\$389.74
2012	8	0	\$428.72
2011	9	0	\$471.59
2010	10	0	\$518.75
2009	11	0	\$570.62
2008	12	0	\$627.69
2007	13	0	\$690.45
2006	14	0	\$759.50
2005	15	0	\$835.45
TOTAL		0.00	0.00