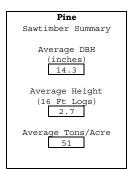
Columbia County, Arkansas 7/1/2003

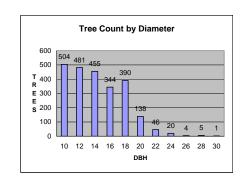
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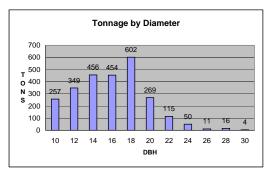
Teddy Reynolds, BSF, RF, SR
Reynolds Forestry Consulting - RFC
www.reynoldsforestry.com
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(870) 234-0200 (ext. 1202)

Pine Sawtimber

						Trees				Doyle L	Doyle Log Rule (derived from CF)				Tons		Cubic Feet				
		Mercha	ntable Heights	s in 16 Foot	i Logs																
Diameter	Form			_		_		Total	Per	Total	Average	Total	Per	Per	Average	Tons	Tons	Loads	CF	CF	CF
at 4.5'	Class	1	1.5	2	2.5	3	3.5	Trees	Acre	16 ft. Logs	Logs/Tree	BF	Acre	Tree	BF/Log	Total	Per Tree	(28 Tons)	Total	Per Acre	Per Tree
10	82	23	46	23	137	252	23	504	9.9	1,317	2.6	17,741	348	35	13	257	0.5	9.2	7,614	149	15
12	82	23	23	46	137	183	69	481	9.4	1,283	2.7	31,053	609	65	24	349	0.7	12.5	10,351	203	22
14	82	0	23	46	157	160	69	455	8.9	1,241	2.7	50,113	983	110	40	456	1.0	16.3	13,544	266	30
16	82	0	23	23	46	229	23	344	6.7	963	2.8	56,624	1,110	165	59	454	1.3	16.2	13,482	264	39
18	82	0	0	115	160	115	0	390	7.6	975	2.5	83,961	1,646	215	86	602	1.5	21.5	17,864	350	46
20	82	0	0	0	92	46	0	138	2.7	368	2.7	41,585	815	301	113	269	1.9	9.6	8,154	160	59
22	82	0	0	0	23	0	23	46	0.9	138	3.0	19,135	375	416	139	115	2.5	4.1	3,479	68	76
24	82	1	4	3	6	4	2	20	0.4	47	2.4	8,956	176	448	191	50	2.5	1.8	1,518	30	76
26	82	0	1	1	2	0	0	4	0.1	9	2.1	2,129	42	532	250	11	2.8	0.4	338	7	85
28	82	0	1	2	1	1	0	5	0.1	11	2.2	3,343	66	669	304	16	3.2	0.6	499	10	100
30	82	0	0	1	0	0	0	1	0.0	2	2.0	774	15	774	387	4	4.0	0.1	109	2	109
	Total	47	121	260	761	990	209	2,388	47	6,353	2.7	315,414	6,185	132	50	2,583	1.1	92	76,952	1,509	32







Columbi 7/1/200	ia Count	:y, Arka	ansas		Snyder 60 51	pectus 002-003 cres cres	3)		Teddy Reynolds, BSF, RF, SR Reynolds Forestry Consulting - RFC www.reynoldsforestry.com teddy@reynoldsforestry.com (870) 234-0200 (ext. 1202)								
l					Trees					Cor	rds		Tons				
l		Merchar	ıntable Heigh	nts in 16 Fc	ot Logs												
Diameter	Form								Total	Per		Total	Per		Tons	Tons	Loads
at 4.5'	Class	1	1.5	2	2.5	3	3.5		Trees	Acre		Cords	Acre	_	Total	Per Tree	(28 Tons)
6	82	89	266	244	89	0	0	. [688	13.5		30.1	0.6		79	0.1	2.8
8	82	44	177	133	244	155	89	ı	842	16.5		76.2	1.5		200	0.2	7.2
10	80	0	44	0	0	0	0	ı	44	0.9		5.3	0.1		14	0.3	0.5
12	80	0	0	0	0	0	0	ı	0	0.0		0.0	0.0		0	0.0	0.0
14	80	0	22	0	0	0	0	ı	22	0.4		5.2	0.1		14	0.6	0.5
Ι,																	
į l	Total	133	509	377	333	155	89		1,596	31		116.8	2.3		307	0.2	11.0

Columbia County, Arkansas 7/1/2003

Marking Prospectus Snyder (100-7-002-003) 60 Total Acres

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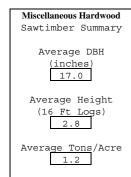
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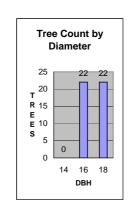
teddy@reynoldsforestry.com (870) 234-0200 (ext. 1202)

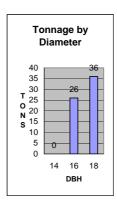
51 Marked Acres

Miscellaneous Hardwood Sawtimber

								Trees				Doyle Log Rule (derived from CF)				Tons				Cubic Feet			
Merchantable Heights in 16 Foot Logs																							
Diameter	Form						Total	Per	Total	Average	Total	Per	Per	Average	Tor	s Ton	s Loads		CF	CF	CF		
at 4.5'	Class	1	1.5	2	2.5	3	Trees	Acre	16 ft. Logs	s Logs/Tree	BF	Acre	Tree	BF/Log	Tot	ıl Per T	ee (28 Tons	s)	Total	Per Acre	Per Tree		
14	78	0	0	0	0	0	0	0.0	0.0	0.0	0	0	0	0	0	0.	0.0		0	0	0		
16	78	0	0	0	22	0	22	0.4	55.0	2.5	3,213	63	146	58	26	1.3	0.9		765	15	35		
18	78	0	0	0	0	22	22	0.4	66.0	3.0	5,015	98	228	76	36	1.	1.3		1,067	21	49		
	Total	0	0	0	22	22	44	0.9	121.0	2.8	8,228	161	187	68	62	1.	2.2		1,832	36	42		







Columbi 7/1/200	ia Count)3	cy, Ark	ansas				Snyde	er (o n m	ng Pros 100-7-0 Total Adarked A	002-003 cres cres	3)	Teddy Reynolds, BSF, RF, SR Reynolds Forestry Consulting - RFC www.reynoldsforestry.com teddy@reynoldsforestry.com (870) 234-0200 (ext. 1202)							
							Trees					Co	rds		Tons				
D: 1	_	Mercha	ıntable Heig	hts in 16 Fo	ot Logs				T	Б		T	Б		_	-			
Diameter	Form								Total	Per		Total	Per		Tons	Tons	Loads		
at 4.5'	Class	1	1.5	2	2.5	3	3.5		Trees	Acre		Cords	Acre		Total	Per Acre	(28 Tons)		
8	78	67	177	222	133	67	0		666	13.1		55	1.1		139	2.7	5.0		
10	78	0	0	67	177	89	44		377	7.4		61	1.2		153	3.0	5.5		
12	78	0	22	0	89	67	0		178	3.5		43	0.8		109	2.1	3.9		
14	79	0	0	22	0	0	0		22	0.4		7	0.1		16	0.3	0.6		
			•			•													
	Total	67	199	311	399	223	44		1,243	24		166	3.3		417	8.2	15		
						·													

Inventory Utilizations

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- * Trees were inventoried by diameter at breast height (dbh: two inch classes at 4.5 feet).
- * Pine Sawtimber dbh reported as >10 inches in two inch classes as follows: 10" = 9.1" 11.0" dbh; 12" = 11.1" 13.0" dbh, etc.
- * Hardwood Sawtimber dbh reported as >14 inches in two inch classes as follows: 14" = 13.1" 15.0" dbh; 16" = 15.1" 17.0" dbh, etc.
- * Tree heights were called in 16 feet logs to 7" top diameters outside bark (dob) for pine sawtimber, 9" top dob for hardwood sawtimber, 4"top dop for all pulpwood, or to merchantability (whichever occurred first).
- * Saw-log merchantable heights are defined as: 1) to the heights specified above, or 2) the height where a whorl of 3 or more branches (whose diameters are equal to or greater than the diameter of the supporting stem) occurs within a 1-foot stem section if there is not a minimum of 8 feet of clear stem above the whorl. If a one foot section has three or more 3 inch diameter branches, regardless of the diameter, the height is called just below the one foot section.
- * Cubic Feet were derived from USFS's "Stem Profile Equations for Southern Tree Species" by Clark, Souter and Schlaegel.
- * Board Feet in Doyle was derived from the cubic feet using conversion tables in the Forest Service's "Service Forester's Handbook".
- * Pine Sawtimber tons were derived from Cubic feet using 3.37 tons per Cunit (10" 18" dbh) and 3.30 tons per Cunit (20" 30" dbh).
- * Hardwood Sawtimber tons were derived from Cubic feet using 3.65 tons per Cunit for Oak and 3.40 tons per Cunit for Misc. Hardwood.
- * Pulpwood volumes were derived from cubic feet. Cords were derived using 78 cubic feet per cord for pine and 74 cubic feet per cord for hardwood. Cubic feet were converted to tons using 3.37 tons per cunit for pine and 3.4 tons per cunit for hardwood.
- * Expected tonnage fluctuations occur between winter and summer logging due to sap flow and moisture composition.
- * Pine sawtimber tree count and dbh guaranteed by RFC.