

KENNY POWELL
GEORGIA REGISTERED FORESTER # 2323

Date: 12-18-2020

Tract: Carolyn Timberlands, LLC

Subject: Explanations & Advantages

Merchantable Timber Evaluations: Random plots were taken in each Tract and volumes are shown in my Merchantable Timber Evaluations Page. Prices for each product class were derived from recent sales in the immediate area.

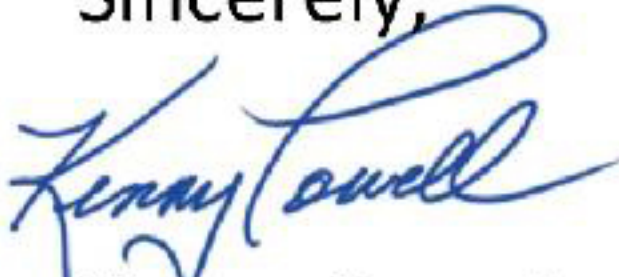
Future Growth of Merchantable Timber: All of the Tracts possess great potential for growing timber. In my opinion these Tracts are growing at a rate of 2 cords/acre per year or 5.5 to 6 tons/acre per year.

In 3-5 years the 15-16-year-old thinned stands should escalate to the Chip-N-Saw Product Class, therefore increasing both value and volume.

Site Value: All these Tracts are located close to several mills. Locating close to more than one mill means that you have several mills competing for your wood, and you are likely to be able to get a higher price when it is time to sell your timber.

Wet Weather Accessibility: These Tracts can be logged in wet weather. Mills tend to pay the most during the wet season because that is when they have the most difficult time getting wood to their yards.

Sincerely,


Kenny Powell