



TIMBER INVENTORY AND APPRAISAL

Hrncirik Property
Adair County, Kentucky

June, 2021

Prepared By:

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TIMBER SALES — LAND SALES — INVENTORY & APPRAISAL — TIMBER TRESPASS — DRONE FLIGHTS

TIMBER INVENTORY DISCLAIMER

This timber inventory was performed by Luke Biscan, DBA: Dynamic Forest Management, 47 Frontage Road, Glasgow, Kentucky 42141, (270) 404-4288, hereinafter call the Forester, and completed for Steve Hrcirik, hereinafter called the Client.

Boundary Lines and Acreage: The Client was responsible to provide accurate maps, boundary line descriptions and corners. This inventory was based on the provided materials. Boundary lines were updated and moved if information was found that conflicted with the provided materials. The marketable timber acreage was based on the provided materials, field analysis, topographic maps as well as current and historic aerial photos.

Methology of Inventory and Analysis: The property was inventoried during July, 2019 by systematic cruising with variable radius sample points using a 10 factor prism. Preset inventory points and cruise lines were established with a sampling intensity of one plot per 6.0 acres. Tree species, Diameter at Breast Height (DBH), and Merchantable Height were assessed for each marketable tree with a DBH of 12" or a stump diameter of 16 inches and larger (no lower than 6" to ground level); whichever comes first. Every tree that fell within an inventory point was sounded and visually inspected; volume deductions were made for disease, damage, defect and hollow. The inventory does not deduct any volume for SMZ requirements, cemeteries, or powerline and road ROW. Volume estimates were determined using the Doyle Rule, Form Class 78; Form Class 80 is used for Yellow Poplar. TwoDog, a forest inventory computer program, was used to calculate the volume and species data. Tree data was grown forward two years with a 3% growth rate. Financial analysis are based on market conditions of June 2021. The results are summarized within the following sections of this report.

Disclaimer on Estimates: Estimates of volumes made by the Forester are the result of statistical sampling made in accordance with industry standards and with a variety of confidence levels depending upon what is agreed between Client and Forester. Due to the variances and accuracy levels inherent in sampling techniques as well as marketable timber acreage, the volumes reported by Forester are estimates only, based upon Forester's sampling and are expressly declared by Forester to not be precise statements of expected outcomes. Therefore, Client expressly agrees and understands that volumes reported by Forester may or may not be the volumes actually obtained by Client.

The information contained within this packet is intended for the Client only. The Forester will not share this information with any other parties without the consent of the Client.

The Client should contact the Forester with any questions, comments or concerns pertaining to the property, inventory or information provided.

Luke Biscan, ACF

Consulting Forester

Summary of Timber Inventory

Location: The property is located in Adair County Kentucky at 900 State Hwy 1952, Columbia, Kentucky 42728.

Directions: From the junction of the Cumberland Parkway and Hwy 55 in Columbia, proceed south on Hwy 55 for 0.8 miles to Hwy 704. Slight right onto Hwy 704 and proceed for 5.8 miles to Hwy 768. Turn right onto Hwy 768 and proceed for 2.3 miles to Hwy 1952. Turn left onto Hwy 1952 and proceed for 0.9 miles to property entrance on right.

Accessibility: The tract has direct access to James Loy Road. The tract has access to Hwy 1952 via 16' Right of Way.

Inventory Date: July 2019

Growth Increase Date: June 2021

Topography: Gently to Steeply Sloping

Estimated Total Acres: 296 acres

Estimated Wooded Acres: 290 acres

Estimated Total Volume (July 2019): 1,006,000 board feet, Doyle Rule Form Class 78

Estimated Stumpage Value (July 2019): \$211,300.00

Estimated Current Total Volume (June 2021): 1,066,000 board feet, Doyle Rule Form Class 78

Estimated Current Stumpage Value (June 2021): \$319,800.00

SPECIES	VOLUME		VOL./TREE		% VOL
	2019	2021	2019	2021	
Hickory	237,000	251,000	100	110	24
Yellow Poplar	151,000	160,000	120	130	15
Beech	128,000	135,000	130	140	13
Misc. Red Oak	115,000	123,000	140	150	11
White Oak	115,000	123,000	80	90	11
Hard Maple	85,000	90,000	100	100\	8
Soft Maple	60,000	63,000	80	90	6
Blackgum	30,000	31,000	110	110	3
Ash	27,000	29,000	120	130	3
Basswood	20,000	21,000	90	100	2
Chestnut Oak	17,000	18,000	50	60	2
Misc. Pine	11,000	11,000	120	130	1
Post Oak	3,000	3,000	70	80	<1
Misc. Hardwood	7,000	8,000	200	210	<1
Total Hardwood:	1,006,000	1,066,000	110	110	100

Misc. Pines Include: Virginia Pine and Loblolly Pine.

Misc. Hardwoods Include: Buckeye, Tree of Heaven and Sassafras.

Estimated Value: If marketed properly, I estimate the standing value of all sawtimber to be \$211,300.00 +/- 10%, as of July 2019 and \$319,800 +/- 10% as of June 2021.

