

Forest Inventory & Appraisal For

Jesse Garcia

David Strickland

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By:

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Background Information

Client's Objective: The client wants to determine the volume and value for the timber on their farm.

The Report: The report gives background information about the methodology of the inventory, past history of the tract, and potential products. The report also contains a summary of each species, its average volume per tree, and the estimated fair market value at time of inventory.

Methodology of Inventory & Analysis: The property was inventoried by systematic cruising using a 10-factor prism. In this systematic cruise, preset GPS inventory points were established with a sampling intensity of one plot per acre. At each sample point, all sawtimber trees 13" diameter at breast height and larger were measured as sawtimber. Volume estimates were determined using the Doyle Rule, Form Class 78 and 80 for sawtimber.

Potential Products: Grade lumber, veneer (white oak and walnut), crossties, crating material, mat logs, and pulpwood.

Past History: Evidence suggests no major timber harvest has taken place in over 30 years. We did notice that portions of the woodland showed evidence of past grazing by livestock. We did not notice any damage to timber from past forest fires.

Summary: This woodland would benefit from a selective harvest to better align the species mix. The dominant tree in this woodland is hickory. We recommend that emphasis be placed on removing a significant amount of the hickory followed by the mature red and white oak, yellow poplar and all of the ash due to the impending emerald ash borer disease..

The volume estimates contained in this appraisal were obtained using sound forestry principles. However, even though we have great confidence in the estimates, they are only a sample of the total tree population and in no way can be guaranteed. The stated volumes are based on sample points placed across the property and expanded using published volume equations. These equations were used to estimate the entire volume on the property. The volumes, market values, and other information can vary from tract to tract. This could include tree form differences from published equations, changes in timber markets, logger utilization of trees, or other reasons.

Respectfully,

Kraig Moore,

Forester/Broker

Summary of Inventory and Appraisal for Strickland & Garcia

Tract Location: The tract is located in Calloway County, Kentucky. The farm address is 128 Geurin Road, Murray, Kentucky, 42071.

Topography: The topography gently to moderately sloping and offers productive logging conditions.

Estimated wooded acres: 32 marketable wooded acres

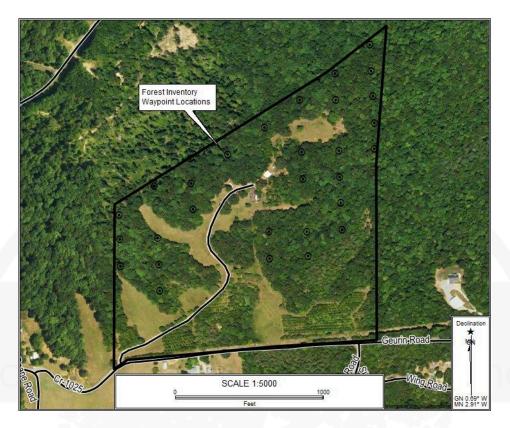
Total Volume: 157,400 board feet, Doyle Rule, Form Class 78 & 80

SPECIES	VOLUME	AVE. VOL/TREE
Hickory	45,600	135
Misc. Red Oak	44,000	217
White Oak	27,900	183
Yellow Poplar	9,300	361
Post Oak	9,300	162
White Ash	5,900	120
Blackgum	5,100	138
Sweetgum	2,500	177
Sugar Maple	1,700	101
Red Maple	1,700	38
Blackjack Oak	1,700	72
Elm	900	38
Black Cherry	900	46
Beech	900	156
TOTAL	157,400	142

We estimate the standing value of all marketable timber 13" diameter and larger to be \$48,860.00 plus or minus 10%. This is what the landowner could expect to receive from a competitive buyer.

A 90% confidence interval indicates the average volume per acre is 4,918 board feet, plus or minus 9.8%.

— Aerial Map —



— Topographical Map —

