



Forest Inventory & Appraisal For

The Barren River Ranch

December 15, 2025

By:

Kraig Moore ACF

Consulting Forester/Broker

Moore & Son Forestry & Land Consulting LLC.

2724 Halifax Bailey Road

Scottsville, Kentucky 42164

270-792-4018

Mooreandsonforestry.com

Kraig@mooreandsonforestry.com

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 5 acres. 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. The value of the timber was based on comparisons of value from our recent sales as well as information we receive weekly in the Hardwood Market Review.

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

Past History: Historical aerial imagery suggests a selective harvest took place within the last 4 years. This harvest targeted easily accessible landscapes and neglected harder to reach areas. We noticed minimal to extensive tree blowdown throughout the property from recent strong storms. There is evidence of the Emerald Ash Borer disease within the white ash trees, but not the blue ash trees. We also noticed some fire damage within the stand

Summary: Despite the recent timber harvest, the species composition is good with red and white oak and poplar (40%) dominating the landscape. The recent harvest has improved the habitat by allowing the sun to reach the forest floor, stimulating undergrowth. The topography is ideal for wildlife. You have rich bottomland soils, significant river frontage, and productive forest soils in the north and east slopes. The timber is marketable but we recommend the timber be allowed to continue to grow. There is an opportunity to conduct a sale on some productive areas to improve wildlife habitat.

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 The Barren River Ranch

Tract Location: The tract is located in Warren County at approximately 1345 Jenkins Road, Bowling Green, Kentucky, 42101

Topography: The topography gently to moderately to steeply sloping with scattered rocky outcrops.

Estimated wooded acres: 393

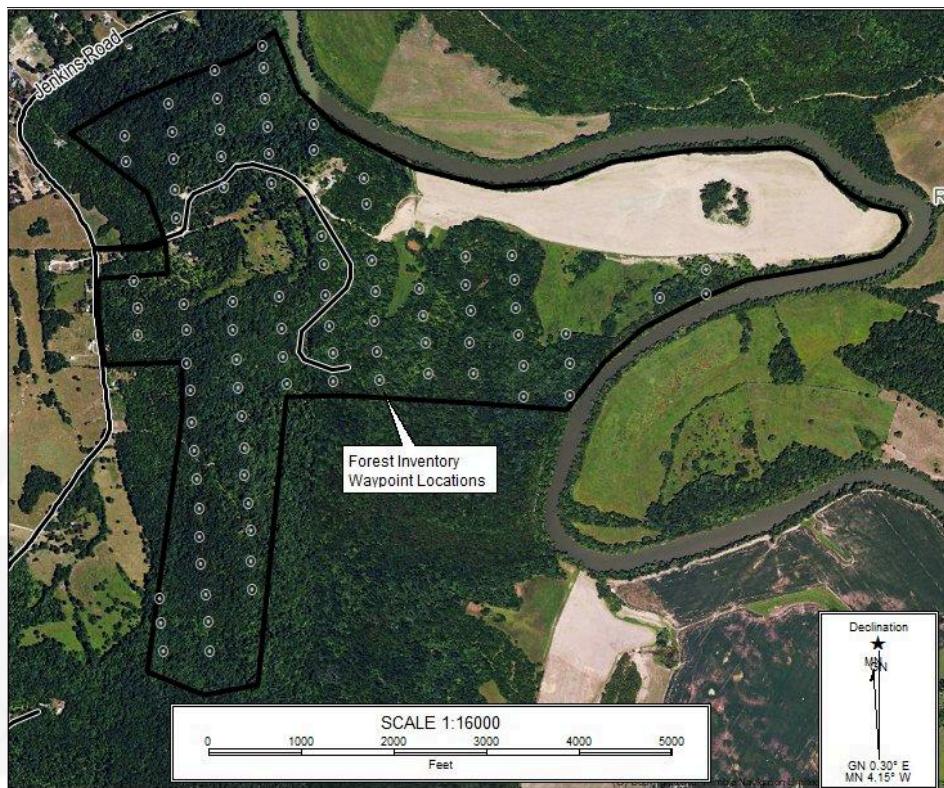
Total Volume: 1,238,300 board feet, Doyle Rule, Form Class 78 & 80

SPECIES	VOLUME	AVE. VOL/TREE
Misc. Red Oak	224,000	177
White Oak	204,400	123
Yellow Poplar	192,600	233
Sugar Maple	149,300	95
Hickory	106,100	97
Redcedar	94,300	59
Ash	66,900	96
Chinkapin Oak	59,000	145
Black Walnut	27,500	105
Post Oak	23,600	58
Red Maple	19,700	82
Blackgum	19,700	73
Scarlet Oak	11,800	207
Chestnut Oak	7,900	147
Beech	7,900	216
Hackberry	7,900	38
Elm	7,900	87
Sycamore	3,900	161
Black Locust	3,900	116
TOTAL	1,238,300	118

A 90% confidence interval indicates the average volume per acre is 3,150 board feet, plus or minus 10.7%.

If marketed properly, I estimate the standing value of all sawtimber 13" diameter at breast height and larger in December 2025 to be \$370,000.00 plus or minus 10.7%. This is the amount the landowner could expect to receive from a competitive timber buyer.

— Aerial Map —



— Topographical Map —

