

Neill Forestry Consultants

Bobby J. Neill 1934-2007

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June 1, 2018

**RE: INVITATION FOR BIDS ON ALL MERCHANTABLE TIMBER ON LAND OWNED BY
THE HOYETTE AND MARY HENDERSON REVOCABLE TRUST**

Dear Sir:

You are invited to bid on all of the **merchantable timber** on the following described land owned by **THE HOYETTE AND MARY HENDERSON REVOCABLE TRUST** and located in **Columbia County, Arkansas:**

N½ NW¼, N¾ SWNW and SENW Section 20, Township 19 South, Range 22 West, Columbia County, Arkansas. (sale area is approximately 143 acres, as shown on attached map)

**** THE TIMBER IN THE 6 ACRES OF SMZ (streamside management zones) IS NOT INCLUDED IN THIS SALE. THE TIMBER VOLUMES IN THE SMZ ARE NOT INCLUDED IN THE ESTIMATED VOLUMES. ****

A timber cruise made by our firm in May, 2018, reflected the following estimated volumes of timber on each tract.

Pine Sawlogs	720,219 Bd. Ft. (Doyle Scale)
Red Oak Sawlogs	15,346 Bd. Ft. (Doyle Scale)
White Oak Sawlogs	5,495 Bd. Ft. (Doyle Scale)
Gum Sawlogs	8,995 Bd. Ft. (Doyle Scale)
Misc. Hardwood Sawlogs	2,483 Bd. Ft. (Doyle Scale)
Pine Pulpwood	369 Cords
Hardwood Pulpwood	388 Cords

These volumes cannot be guaranteed and each bidder is expected to make his own volume determination. Stock and Stand Tables available upon request.

This is to be a bulk sale with bids made in a total lump sum for the entire sale, as shown on the attached bid form. None of the timber will be sold separately. Payment will be due upon signing of the timber deed.

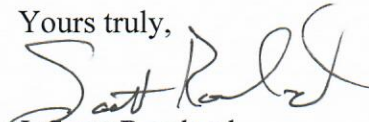
Severance tax will be paid by the purchaser.

The successful bidder will be allowed two years in which to cut and remove the timber conveyed in this sale.

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Henderson Timber Sale Bid Invitation
June 1, 2018

Bids will be accepted by mail, phone, fax, or at my office located at 202 North Pine in Magnolia until 10:00 a.m., on Thursday, June 21, 2018, at which time they will be opened. The successful bidder will be notified within forty-eight hours. Vendor reserves the right to reject any and all bids.

Yours truly,

A handwritten signature in dark ink, appearing to read "J. Scott Rowland", written in a cursive style.

J. Scott Rowland

JSR/pa
Enclosures