

Mr. J. Scott Rowland
Neill Forestry Consultants
P.O. Box 519
202 North Pine
Magnolia, Arkansas 71754-0519
(870) 234-1167
FAX (870) 234-7115

Dear Mr. Rowland:

This bid is on marked timber owned by Kelso Family Trust, E. Albert Kelso, Jr.,
and Caroline Kelso Stewart Trust
and offered for sale by you under prospectus dated November 20, 2018

SALE DATE
December 13, 2018

The timber is located in:

**Tract No. 2 – NW¼ Section 9, Township 12 South, Range 20 West, Nevada County, Arkansas. Being
160 acres, more or less.**

I have inspected said timber and my bid is as follows:

Bulk Bid:

My bid in bulk for Pine Sawtimber included
in prospectus is: \$ _____

TOTAL BULK BID IS: \$ _____

By: _____
(Name of Company or authorized bidder)

Address: _____

