

Executive Summary

Client: US Trust, Bank of America
Property Owner: H & W Enterprises, LLC
Property Name: Lumber River C Tract (F&W Tract #11099)
Location: Robeson County, North Carolina
Area: 1113 Acres
Effective Date: July 29, 2011

Land

Timbered	
Upland	449.88 Acres
Lowland	269.50 Acres
Bottomland	364.49 Acres
Slope	Acres
Old Field	Acres
Total	1,082.87 Acres

Non-Timbered	
Water	Acres
Road	30.13 Acres
Utility	Acres
Other	Acres
Total	30.13 Acres

Total Land 1,113.00 Acres

Premerchtable Timber

Year of Origin	Age	Planted Loblolly Pine		Planted Longleaf Pine		Planted Hardwood		Natural Hardwood	
		Acres	Tons @ Age 15	Acres	Tons @ Age 15	Acres	Tons @ Age 15	Acres	Tons @ Age 15
2011	0								
2010	1	108.28	65.7						
2009	2	129.92	68.9						
2008	3								
2007	4								
2006	5								
2005	6								
2004	7								
2003	8								
2002	9								
2001	10								
2000	11								
1999	12								
1998	13								
1997	14								

Total / Weighted Avg. 238.20 67.4

Total Premerchtable Area	238.20 Acres
Total Merchtable Area	844.67 Acres
Total Cutover Area	Acres
Total Site Prepared Not Planted Area	Acres
Total Other Area	30.13 Acres
Total Tract Area	1,113.00 Acres

Merchantable Timber

Species	Product	Quantity	Unit
Pine	Pulpwood (w/tops)	13,051	Tons
	Small Sawtimber	8,139	Tons
	Large Sawtimber Grade 1*		Tons
	Large Sawtimber	19,790	Tons
	Total Pine	40,980	Tons
Cypress	Pulpwood (wo/tops)	582	Tons
	Large Sawtimber	1,033	Tons
	Total Cypress	1,616	Tons
Cedar	Pulpwood (wo/tops)		Tons
	Large Sawtimber		Tons
	Total Cedar		Tons
Hardwood	Pulpwood (wo/tops)	19,292	Tons
	Large Sawtimber	9,033	Tons
	Total Hardwood	28,325	Tons
Grand Total		70,921	Tons

For more detailed volume information see the "Volume Summary" section of this report.

* Large Sawtimber Grade 1 is used for Virginia Pine Small Sawtimber