



Kiser Consulting - Timber Pricing Worksheet

Owner *Equity Resource Partners III, LLC*
Tract *Whaley Pond*
State *South Carolina*
County *Aiken*
Acres *96.44*
Date of Appraisal *October 2010*

Product	Volume	\$/Unit	Units	Total (\$)
Pine Pulpwood	1,927	\$8.00	Tons	\$15,416.00
Pine Chip-N-Saw	365	\$18.00	Tons	\$6,570.00
Pine Sawtimber	1,372	\$30.00	Tons	\$41,160.00
Total Pine Value	3,664		Tons	\$63,146.00
Hardwood Pulpwood	1,194	\$8.00	Tons	\$9,552.00
Hardwood Sawtimber - Grade	56	\$30.00	Tons	\$1,680.00
Total Hardwood Value	1,250		Tons	\$11,232.00
Total Tract Value	4,914		Tons	\$74,378.00

Pre-merchantable Timber

Establishment Year	Age	Acres	\$/Acre	Subtotal
2010	0		\$225.00	\$0.00
2009	1		\$242.48	\$0.00
2008	2		\$261.33	\$0.00
2007	3		\$281.63	\$0.00
2006	4		\$303.52	\$0.00
2005	5		\$327.10	\$0.00
2004	6		\$352.52	\$0.00
2003	7		\$379.91	\$0.00
2002	8		\$409.43	\$0.00
2001	9		\$441.25	\$0.00
2000	10		\$475.53	\$0.00
1999	11		\$512.48	\$0.00
1998	12		\$552.31	\$0.00
1997	13		\$595.22	\$0.00
1996	14		\$641.47	\$0.00
Total Premerchantable Timber Value		\$	-	\$0.00