FOREST RESOURCES MANAGEMENT, INC.

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Timber Volume Estimates for the Glenwood Tract located south of Route 607, Cheaneys Bridge Road, south of Bestland in Essex County, as shown on the attached sketch.

Timber Cruise Area: 66 Acres +/-

Total Volumes

| Species/Product | Volume | <u>Units</u> |
|-------------------------|--------|--------------|
| Loblolly Pine Sawtimber | 75 | MBF |
| Pine CNS | 51 | MBF |
| Poplar Sawtimber | 14 | MBF |
| Misc. Hdwd. Sawtimber | 15 | MBF |
| Pine Pulpwood | 2,109 | Tons |
| Hardwood Pulpwood | 504 | Tons |

MBF equals one thousand board feet, International 1/4 inch tree scale.

Respectfully submitted,

M. Bran Mothershead

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Consulting Forester