

Bid prospectus

We invite you to bid on the timber described below owned by our client, ROB WILLIAMSON.

Bid Opening/Critical Dates

Description	Time	Date
Interested parties are encouraged to tour the property at their own convenience, otherwise, call in advance to reserve your place for a one-time, timber showing scheduled for :	2:30 PM	Monday, September 24, 2007
Phone and facsimile bids will be accepted until:	2:30 PM	Friday, September 28, 2007
Bids will be opened in the offices of Clearwater Forest Consultants, LLC in Piedmont, Missouri at:	3:00 PM	Friday, September 28, 2007
The successful bidder will be selected no later than:	5:00 PM	Wednesday, October 03, 2007
If successful, a phone bid must be proven up with a written bid no later than:	12:00 PM	Friday, October 05, 2007

Bids must be submitted in envelopes marked **Cypress Creek Timber Bid**; please use the forms provided for mailed bids and allow enough time for the Post Office to make delivery. Send mailed bids to: Clearwater Forest Consultants, LLC, PO Box 176, Piedmont, MO 63957.

Unsuccessful bidders will be notified in writing. The owner reserves the right to refuse any or all bids.

Timber Description

Timber quality is fair. Products include grade lumber logs as well as stave logs and tie logs. The forest health is good. There is some evidence of oak decline depending on the aspect, but it is minimal. Sawtimber volume is presented by the method used to designate harvestable trees.

Cut-Tree-Mark CTM (75 acres)

The sawtimber to be harvested by CTM is comprised of approximately 28% red oak, 60% white oak and 12% other species (Table 1). The overall sawtimber volume is estimated at **148.0 MBF** (International ¼ inch scale, form class varies by species). The total number of marked trees is 1,732. **Nearly 40% of the sawtimber volume is in trees 15" DBH or larger** (Figure 1).

Table 1. CTM Volume, Number of Trees, Avg. Volume per tree and percent by species.

Species	No. of Trees	Volume (bdft)	Avg. Vol per Tree	Percent Volume
White oak	521	46,800	89.8	31.6
Post oak	563	41,500	73.7	28.0
Black oak	293	32,200	109.9	21.8
Scarlet oak	110	9,200	83.6	6.2
Hickory	175	12,500	71.4	8.4
Other mixed hdwd:	64	4,700	73.4	3.2
Pine	6	1,100	183.3	0.7
Total	1,732	148,000	85.5	100.0

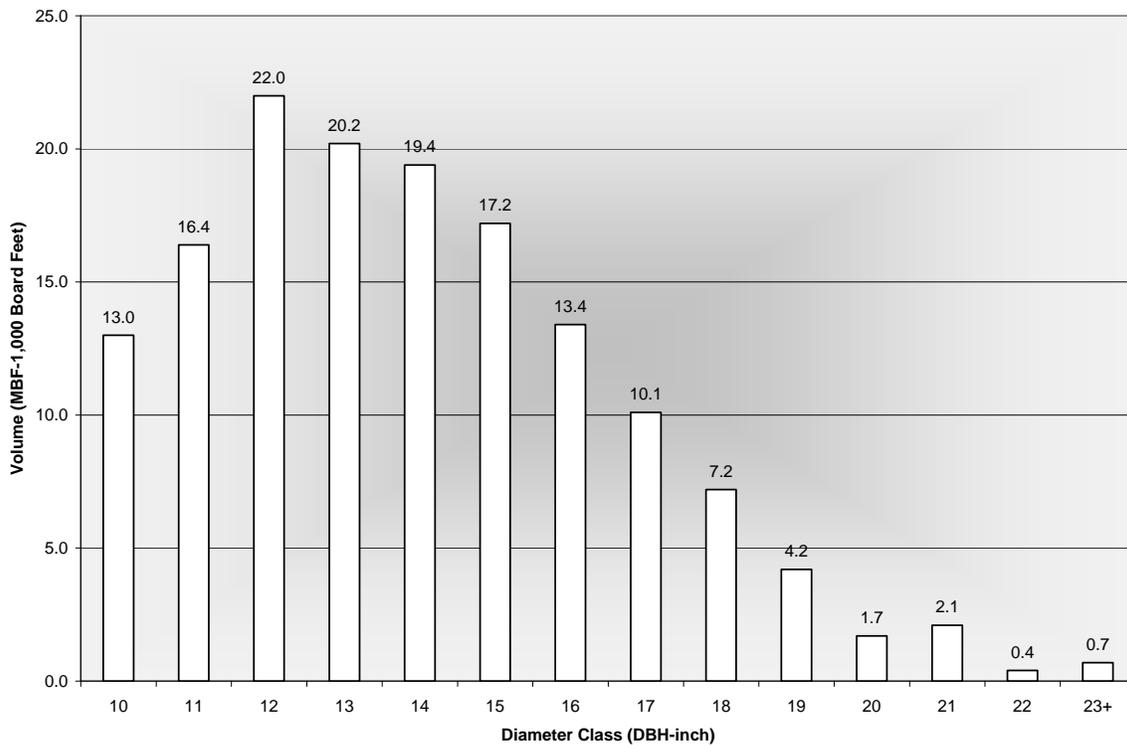


Figure 1. Distribution of CTM volume by DBH class

Leave-Tree-Mark LTM – Pine Shelterwood Stand (3.2 acres)

Table 2. LTM Volume, Number of Trees, Avg. Volume per tree and percent by species.

Species	Volume (Board feet) Using 95% Confidence Interval			No. of Trees	Avg. Vol per Tree	Percent Volume
	Lower limit	Most likely	Upper limit			
Black oak	-1,110	1,640	4,380	26	63.1	3.6
Pine	29,160	44,380	59,590	461	96.3	96.4
Total	31,020	46,020	61,020	487	94.5	100.0

Except for the Pine Shelterwood stand (Leave-Tree-Mark) this is an individual tree selection marked timber harvest; only sawtimber that has been marked with orange paint may be harvested. All marked trees are NOT required to be cut. Hardwood pulpwood from top logs may be removed if desired; however, no pulpwood has been specifically marked or scaled for this sale. Volume estimates and quality descriptions are not guaranteed; proper merchandising is dependent upon the timber cutters. Each bidder is expected to make personal examination of the

timber and bid according to his/her own market needs, crew efficiency, and utilization standards. One pine stand located on the attached sale map and being 3.2 acres will be treated with the shelterwood method using a Leave-Tree-Mark. The stand has been delineated on the ground using blue flagging and two (2) orange horizontal stripes facing in towards the stand. Leave-Trees are marked with one (1) orange stripe and a stump mark; leave-trees are not to be harvested and a diligent effort is required to protect these trees. All trees of any size within the shelterwood stand that are not marked as described above may be harvested.

Trees marked with an orange "X" are 'forest management cut trees'. These trees may be harvested or used as skidder bump trees; however, they are not required to be cut. Minimal damage to the residual stand is expected and required. Felling of damaged trees may be required by the forester. Stumps must be left with paint marks intact; if any trees are found that have been marked but do not show a mark on the stump, the forester must be notified prior to cutting. Sale area terrain is well drained. Winter logging would be permissible only during very dry conditions when soil compaction and rutting will not occur. Summer logging is preferable. Stream Management Zones have not been flagged off, but logging crews are expected to conduct operations within the guidelines set forth in the 1997 Missouri Watershed Protection Practices published by the Missouri Department of Conservation.

Access & Location

This sale is located on CR T-1 in Ripley County, MO. From the intersection of Hwy 21 and 160, travel east approximately 4.5 miles; turn south on Hwy 'JJ' and travel approximately 2.0 miles; turn east on CR-T1 and travel approximately 1.5 miles. Access is gained from a gated entrance off of CR T-1. There are some old internal roads that may be used for logging; the roads and main skid trails will need to be treated prior to completion of harvesting operations. Please refer to the attached maps. The legal description is as follows (nominal):

[Part of Sections 13 & 24, Township 23N Range 3E]

The specific legal description is available through the deeds on file with CFC.

Tract Acreage & Boundaries

Tract acreage sources are the Ripley County Plat Book and ESRI ArcGIS 9® mapping software. The sale area is approximately 78 acres more or less. Tract boundaries: Boundaries are marked by fences and flagging.

Tour

Interested parties are encouraged to tour the property at their own convenience. Otherwise, please call in advance to reserve your place for a one time tour of the property scheduled for **Monday, September 24, 2007 at 2:30 pm**. Interested parties should meet Christian Schmidt at 2:15 pm at the gas station and general store near the intersection of Hwy 160 and Hwy 'JJ'. We will leave the station at 2:30 pm. *If no interested parties make reservations with a phone call in advance the tour will be cancelled.*

Terms

Minimum acceptable offer: \$19,750

The purchaser must sign a lump sum contract within ten (10) working days of bid acceptance. Payment of a ten percent (10%) nonrefundable deposit is required to be submitted along with the signed contract. The remaining 90% must be paid in full at least five (5) days in advance of harvesting and removal of any trees to provide for shipping and check clearance. A sample copy of a contract may be obtained upon request from Clearwater Forest Consultants, LLC. The successful bidder must carry all legally required insurance on vehicles, equipment, employees, and sub-contractors. Additional conditions or exceptions on the bidder's behalf must be submitted in writing at least one week in advance.

A ten percent (10%) security deposit payable to Clearwater Forest Consultants, LLC is required at least five (5) days in advance prior to moving equipment onto the property or cutting any trees. The security deposit will be returned after harvesting has been completed and final inspection by the inspecting forester has determined that all necessary site treatments have been made. Interest will not be paid unless the Purchaser requests it in writing; a \$45.00 handling fee is required if interest is requested.

For more detailed information call Tim, Kyle or Christian with Clearwater Forest Consultants, LLC.

Scaling Methods

It is our objective to estimate the merchantable volumes as close as possible to be fair to both the buyer and the seller. Margins for error are purposely guided to be conservative so we don't overestimate the volume, yet we give as much credit as possible to the volume estimate on behalf of our client. Compensation for defect is done by the individual forester taking the measurements on a tree by tree basis. Our performance is improved through feedback from timber buyers; we appreciate honest reports of cut out volume.

Sampling System: CTM timber was scaled at 100%. Shelterwood harvest volume (LTM) was scaled using a random, fixed-radius plot sample. A lower and upper limit for was calculated using a 95% confidence level. To clarify the volume estimates provided in Table 2 it can be said that there is a 95% probability that the true volume will fall between the lower and upper limits. If needed, please call our office with further questions or clarifications.

Specifications: Trees must have a Diameter at Breast Height of ten (10) inches or larger and at least one 16 foot log to a merchantable height of at least a 8" top diameter outside bark to have been scaled as sawtimber. All volumes have been reported in International ¼ Inch Scale. Bidders may convert to Doyle scale using their own factors; however, simple multiplication by a constant factor is likely to result in inaccurate results.

Bid Form Cypress Creek Timber Sale

I (we) do hereby submit a lump sum bid of \$_____ for all timber designated for harvest and located on property owned by ROB WILLIAMSON under the conditions described in the bid prospectus and proposed timber sale contract with exceptions and additional conditions as described on the reverse side of this form or as otherwise submitted in advance in writing.

Bidder Name	Company Name
Title	Street/Route & Box
SSN/Federal Id#	City/State/Zip
Date	Phone
Signature	Fax
Professional Harvester Class Date & Location (preferred but not required)	Email

Minimum Contract Time Acceptable

6 months 1 year 18 months 2 years

Logging will be conducted by:

Contract Crew Employees

Post harvest treatments (as applicable)

- I/we agree to pay to seed/mulch log decks.
- I/we agree to pay CFC to seed/mulch log decks.
- I/we agree to pay to repair roads/trails and construct water bars.
- I/we agree to pay CFC to repair roads/trails and construct water bars.

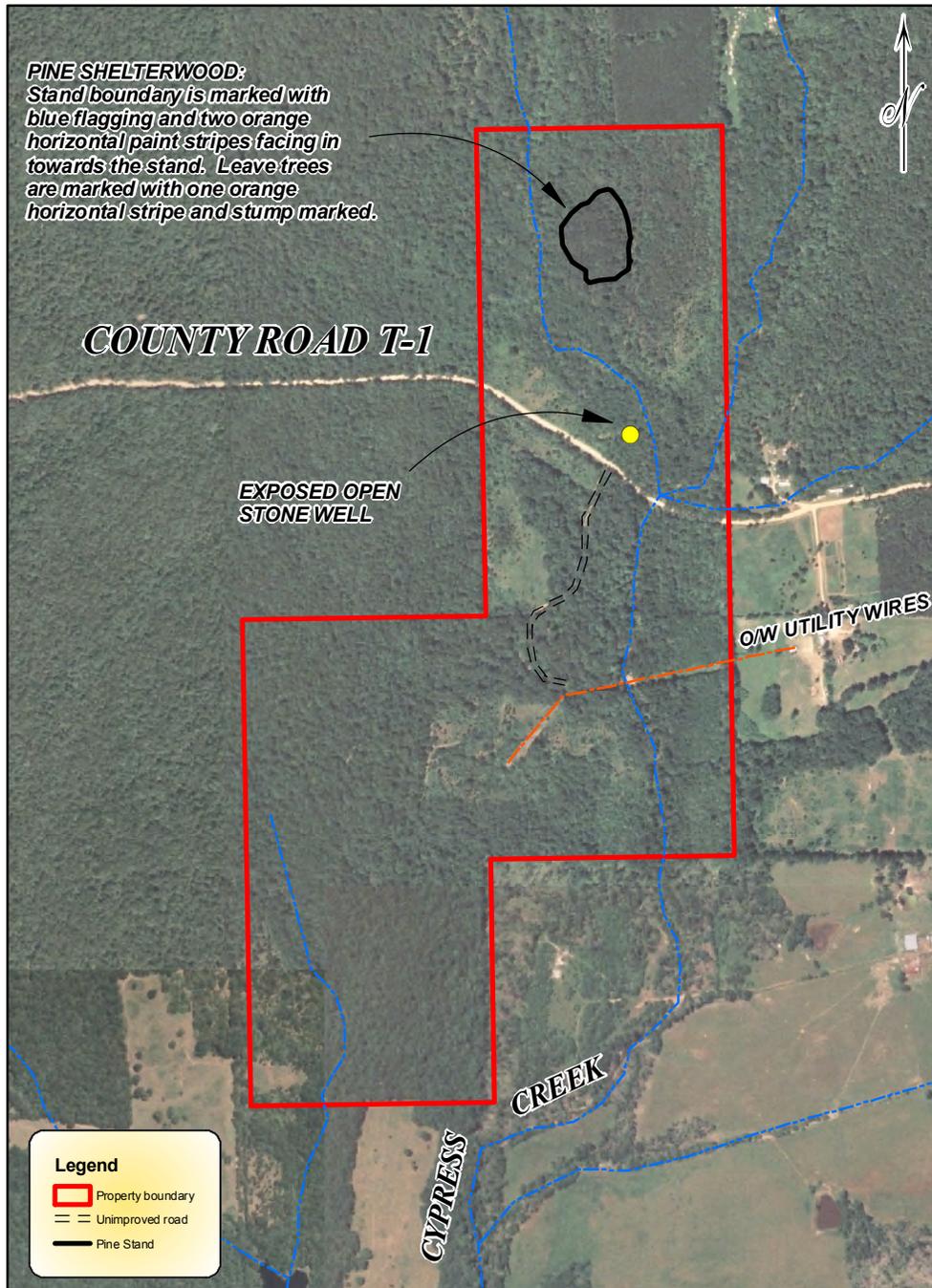
Bids will be opened at **3:00 P.M. on Friday, September 28, 2007** in the offices of Clearwater Forest Consultants, LLC. Send completed bid forms in an envelope marked **Cypress Creek Timber Bid** to Clearwater Forest Consultants, LLC; PO Box 176; Piedmont, MO 63957. Please allow plenty of time for the post office to deliver mailed bids. Facsimile bids and phone bids will be accepted until **2:30 P.M. on Friday, September 28, 2007**. If successful, a phone bid must be proven in writing by **12:00 P.M. on Friday, October 05, 2007**.

| All Rights Reserved; Owner May Refuse Any And/Or All Bids |

Confidentiality: Every attempt will be made to respect the wishes of those bidders who desire their bids to remain confidential and notify us in writing in advance.

MAP of THE CYPRESS CREEK TIMBER SALE

ON LANDS BELONGING TO
ROBERT WILLIAMSON
SITUATE IN RIPLEY COUNTY, MO
BEING PART of SECTIONS 13 & 24
TOWNSHIP 23 NORTH, RANGE 3 EAST



1 inch equals 1,000 feet

Total area = 200 acres more or less

Sale Area = 80 acres more or less

Image Reference: NAIP 2006 - Ripley County



Clearwater Forest Consultants, LLC
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