

The District Board of the
Church of the Brethren
C/O Mr. Gary Crim
943 Manhattan Avenue
Dayton, OH 45406



December 09, 2014

RE: Timber Appraisal

Dear Mr. Crim and Board,

At your request, on November 6, 10, 11, 13, 14, and 15, 2014 I inspected and inventoried the forest (App. 311 Acres) on an App. 447 acre tract of your land located in Franklin Township, known also as Woodland Altars, Adams County, Ohio. The purpose of the inventory was to determine the volume and commercial value of the trees on the property.

In my opinion this tract of land supports a forest of approximately 1,814,400 board feet of hardwood and pine sawtimber, 5,077 tons of hardwood pulpwood, and 1,425 tons of softwood pulpwood. The total stumpage value of all the trees is approximately \$723,900. Stumpage value is the dollar amount that the trees are worth in place, standing on your property, it can be thought of as the value you would likely receive from the sale of the trees to a party interested in purchasing and harvesting them. The specific values by species are derived by a number of methods detailed in the following pages, including the spring 2014 timber prices for Ohio as reported in the "OHIO TIMBER PRICE REPORT – July 31, 2014", produced cooperatively by The Ohio State University and the Ohio Division of Forestry.

Estimates of volumes and value made by me in the course of performance of this valuation are the result of statistical samplings made in accordance with industry standards and with a variety of confidence levels depending upon what is agreed to between you and me. Due to the variances and accuracy level inherent in sampling techniques, any volumes or values stated by me are intended to be only estimates, based upon my sampling, and are expressly declared by me not to be precise statements and expected outcomes. Therefore, I want you to understand that any volumes or values stated by me in this valuation may or may not be the volumes or values actually obtained through the performance of a sale of your timber at this time.

Saaranen's Forestry Consulting, LLC

8470 State Route 138, Hillsboro, OH 45133-8025

Included is a report and maps of the property as well as an appraisal report which details the volumes and values for each individual species and further explains the methods used in the stumpage value determination.

Thank you for the confidence placed in Saaranen's Forestry Consulting to perform this valuation. If I can be of further service to you with respect to your forest or its management I would gladly be interested in serving you.

Sincerely,



Walter Saaranen, ACF

enclosures

Saaranen's Forestry Consulting, LLC

8470 State Route 138, Hillsboro, OH 45133-8025

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INTRODUCTION

Purpose

The purpose of this timber appraisal is to determine the total capital value of the standing timber resources as of December 08, 2014. Capital timber value is the full market value of all the timber as it stands reflecting all relevant access and operating considerations, but without regard to market saturation or time required for harvest.

Property Description

The property of The District Board of the Church of the Brethren known also as Woodland Altars is located in Franklin Township, Adams County, Ohio and has approximately 447 Acres. The terrain is mainly gently sloping with some water drainages. The soils are generally well drained. Site quality tends to be fair to good.

Access to the parcel is good. The Property has frontage on Ohio State Route 41 and Conaway Road along with a short section of Edwin Shoemaker Rd. A map of the property may be found in the Appendix.

Timber Description

For the purpose of this appraisal the Woodland Altars property was broken into three main stands. The first is the 285 acre hardwood stand that has been a long term forest area. The second stand is a 15.9 acre stand of young hardwoods in the southern portion of the property. The third stand is actually a number of White Pine Plantations totaling app. 10.2 acres. The first hardwood stand is dominated by Hickory, Black Oak, Northern Red Oak, White Oak and Yellow Poplar. Also present are Sugar Maple, Scarlet Oak, Red Maple, Black Walnut, and Black Cherry, along with other species as associates. The quality of the timber throughout the stand is generally good. The second, a young forest hardwood stand is made up of Red Maple, Black and Red Oaks with Black Gum, Red Cedar and a number of other associates. The White Pine Plantations are almost exclusively White Pine, with a few hardwood species that have successfully established themselves including, primarily, Yellow Poplar, Black Cherry, Red Maple and a few others.

DETERMINING VOLUMES

The Property was inventoried in November, 2014. The data was processed using a computer software program called Twodog. Cruise design was a 7 x 7 chain (467 x 467 feet) grid. A total of 72 sample points were taken, representing approximately 5 acres per point.

The inventory utilized a 10 factor prism. All trees were measured in two inch diameter increments at breast height (4.5 feet above the ground). Merchantable forest products were tallied in 16 foot lengths for saw logs and total merchantable feet for all pulpwood/growing stock trees.

The following products were tallied during the inventory of the property:

- Sawlogs
- Low Grade/Tie Logs
- Pulpwood.

Sawlog volumes are given in units of a thousand board feet (MBF). One board foot is the measure of a piece of wood 12+X 12+X 1+. Pulpwood is given in units of tons.

Except on very small tracts or where value is extraordinary, it is prohibitively expensive to measure every tree. Timber appraisals therefore rely on a statistical sample, commonly called a timber cruise. A timber cruise approximates actual volumes within acceptable levels of error. The inherent error of statistical samples is driven by the variability of the data collected. Mixed stands with many species, products, and size classes will require a more intensive sample than plantations, or natural stands with few species. On larger tracts of land, samples can be more widely spaced than on smaller tracts and achieve the same accuracy.

The accuracy of a timber cruise is stated in terms of Standard Error, and Confidence Interval. Usually given as a percentage, the Standard Error is a range around a median value within which the true value is likely. The smaller the Standard Error, the greater is the accuracy of the data. An example might be a total volume of 100 MBF (100,000 board feet of sawtimber) +/- 10%, meaning the data indicates the actual volume is likely between 90 and 110 MBF.

In any sample, there is always risk that the actual value will be outside the range of the Standard Error. This risk is qualified in terms of a Confidence Interval, and usually given as a percent, with 100% representing total confidence. Therefore, if the total volume of 100 MBF with a Standard Error of 10% and a Confidence Interval is 95%, you can be confident that 95 times out of 100 such samples, the actual volume is between 90 and 100 MBF.

For appraisal purposes, a sampling accuracy on total sawtimber volume where Standard Error is less than 15% at the 95% Confidence Interval is generally considered a reasonable result, however even this may be inadequate when unit values are exceptionally high. It is important to remember however that it often takes very significant increases in sampling intensity and cost to gain even a modest reduction in sampling error.

In addition to statistical error, the accuracy of the sample is dependent upon professional skill and experience of the forester conducting the sample in determining what products can likely be sawn out of the tree at the mill, and how surface defects on the tree may affect the invisible interior wood. Each tree contains elements of several possible products, and accurate assessment of the correct utilization of each tree is required during the sampling process.

DETERMINING VALUES

Once volumes have been reasonably determined, values are assigned through an analysis including both an income and comparable sale approach.

Timber Value Influences

The value of timber as it stands is referred to as stumpage, and is essentially the price paid at the mill, less the cost of logging and transportation, and applied to the volume of standing timber.

Volumes on a tract of land vary according to the history of land use as well as a variety of biological factors. Prices vary according to market demand and production costs.

Mill prices tend to be competitive with each other and driven by the market and price of lumber. Mills buy timber according to the species and grade of logs delivered. Grades are based on quality and size of individual stems. Most mill price levels are based on the availability of timber and the market for the final product.

Logging costs tend to be more variable according to the specific property situation, and include felling the timber, removing it from the woods, and delivering it to the mill. Logging costs can vary tremendously according to the type of equipment used, distance from the mill, size and distribution of the timber to be cut, topographic features of the land, and condition of both internal and external access.

The Income Approach

The income approach starts with published mill delivered prices (usually by grade) and then backs out all costs required to achieve that income, leaving a residual value, or stumpage by grade. Several mills within a reasonable geographic region are surveyed for published prices and specifications. Distance to these mills from the forest is then determined and a reasonable trucking cost is estimated. The mill price less trucking costs produces a value of the timber roadside. Based on the physical characteristics of the property, including terrain and access, and based on the distribution, quality, and size of the timber, a logging cost is determined, and subtracted from the roadside price to produce a range of stumpage values by grade from a variety of mills. The results of this are given in the Mill Summary Table in the Appendix.

From this summary, and an analysis of the grade mix and diameter distributions as determined by the inventory, a reasonable average unit value can be determined.

Comparable Timber Sales

In addition to this income based approach, considerable weight is given to comparable timber sales, primarily from my own experience. Different sales are weighted according to how directly comparable they are to the subject property in terms of a variety of factors including but not limited to terrain, distance to the road, logging chance (size, quality and distribution of the timber), type of cut (thinning versus clearcut), and distance to mills. Finally, any independent source of comparable stumpage price data is also examined. Comparable timber sale data is summarized in the Appendix.

Determining Unit Values

Once volumes have been reasonably determined, the timber is then appraised using standard appraisal techniques including an income and comparable sale approach. Applying unit values to the volumes from the sample produces the final timber valuation.

Woodland Altars Property Timber Valuation

Saaranen's Forestry Consulting, LLC

FranklinTwp, Adams Co, OH
December 2014

447 Total Acres
311 Forested Acres

Species	Volume MBF/Tons	Unit Price Range			Total Value
		Low	High	Likely	Likely
<i>Sawtimber - MBF (Doyle)</i>					
Ash	5	200.00	600.00	350.00	1,600
Black Cherry	7	250.00	770.00	500.00	3,400
Black Oak	220	250.00	600.00	550.00	120,900
Black Walnut	4	800.00	2,500.00	1,200.00	4,400
Chestnut Oak	378	250.00	1,100.00	500.00	189,000
Chinquapin Oak	6	250.00	1,100.00	480.00	2,900
Elm	9	70.00	250.00	100.00	900
Hickory	138	175.00	525.00	250.00	34,000
Red Oak	57	250.00	720.00	580.00	33,200
Red Maple	66	200.00	440.00	300.00	19,700
Scarlet Oak	6	200.00	270.00	250.00	1,500
Shingle Oak	6	200.00	270.00	250.00	1,500
Sugar Maple	51	250.00	1,100.00	630.00	32,300
White Oak	315	250.00	1,600.00	580.00	182,900
Yellow Poplar	116	200.00	375.00	250.00	29,000
Red Cedar	4	75.00	250.00	100.00	400
White Pine	100	75.00	250.00	125.00	12,500
Lowgrade/Tie logs	329	70.00	120.00	100.00	32,900
<i>Pulpwood - Tons</i>					
Hardwoods	5,077	2.00	3.50	3.00	15,200
Softwoods	1,425	3.00	5.00	4.00	5,700
<i>Totals</i>					
Sawtimber Total	1,814 MBF				\$703,000
Sawtimber Per Acre	4.054 MBF				\$1,571
Sawtimber Per Forested Acre	5.830 MBF				\$2,260
Pulpwood Total	6,502 Tons				\$20,900
Pulpwood Per Acre	14.5 Tons				\$47
Pulpwood Per Forested Acre	20.9 Tons				\$67
		Total Per Acre			\$1,618

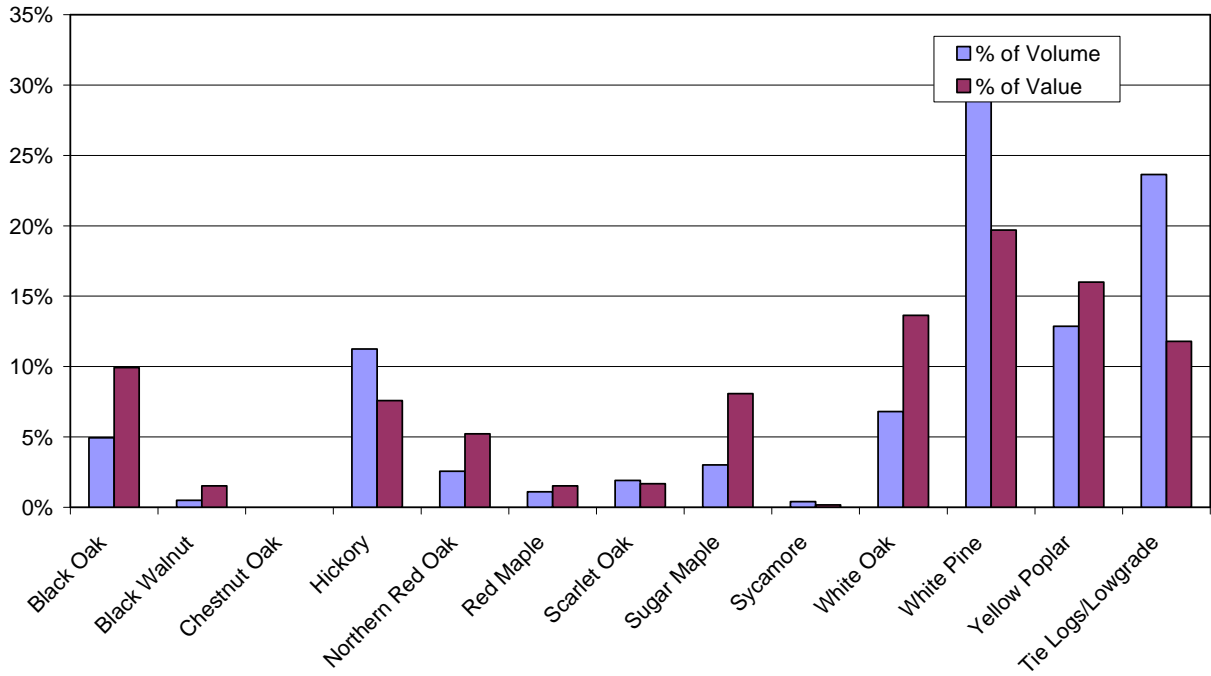
Total Value	<u>Low</u>	<u>High</u>	<u>Likely</u>
	\$547,000	\$1,069,000	\$723,900

BASED ON NOVEMBER, 2014 INVENTORY CRUISE

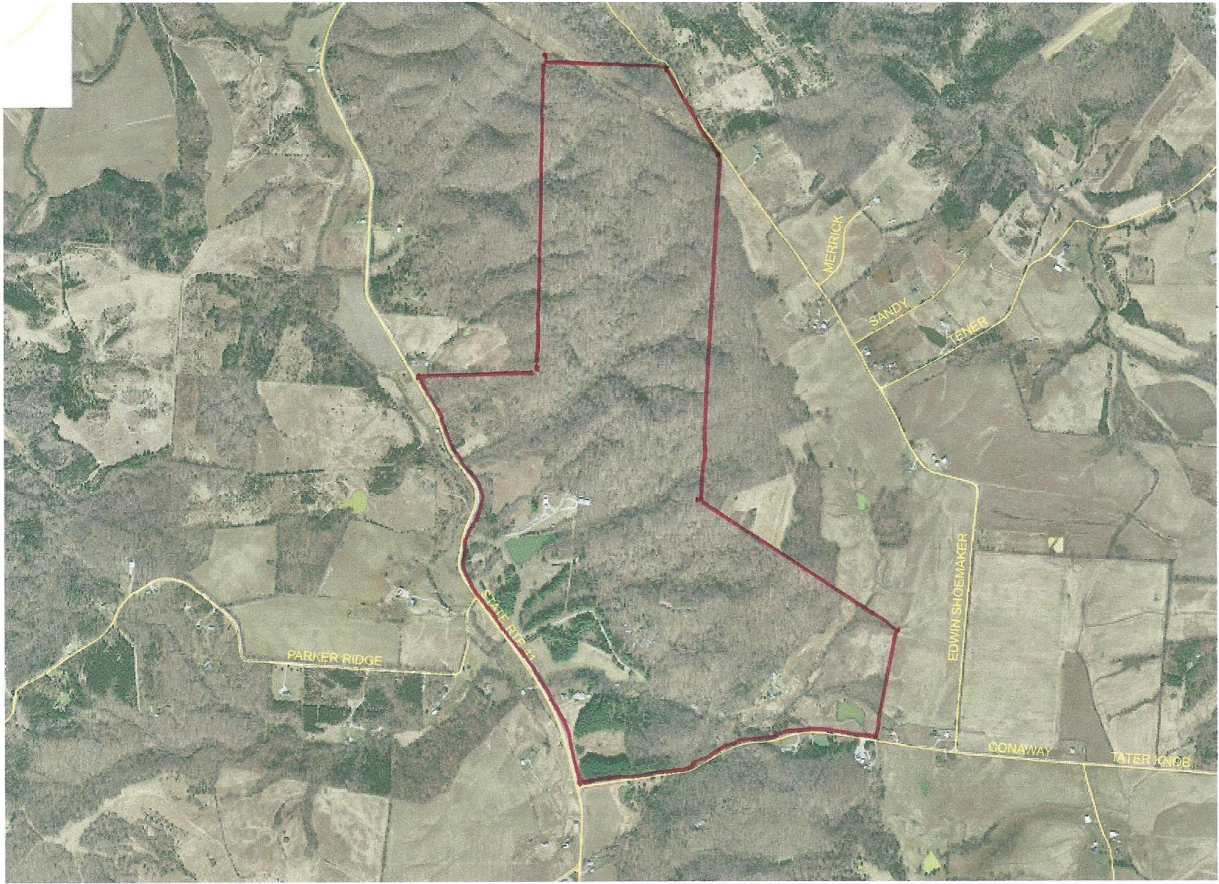
The volumes and values reflect estimated total capital value of merchantable timber.
The volumes and values are not a liquidation value.

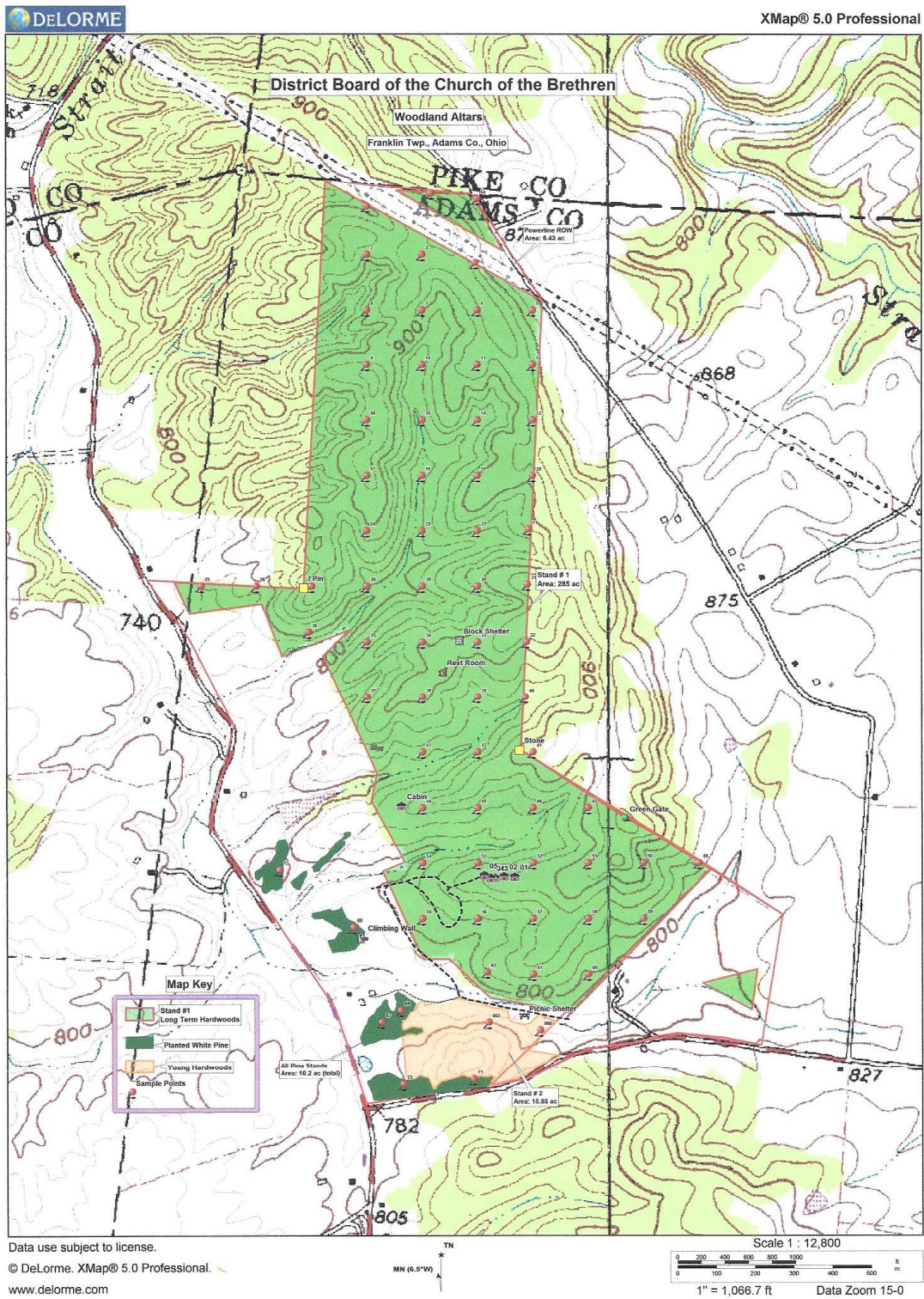
Prices are averages for the area and are adjusted to reflect, access, quality and operability of the site.

SAWLOG VOLUME/VALUE CHART



APPENDIX





WOODLAND ALTARS PROPERTY												
MILL SUMMARY												
MILL	Mills	SPECIES	MILL DELIVERIES PRICE			COST		REMARKS PRICE				
			Prime	Common	Lowgrade	TRUCKING	LOGGING	Prime	Common	Lowgrade		
Mill A Bainbridge, Oh		ASH	\$800	\$500	\$200	\$50	\$180	\$800	\$400	\$0		
		BL. CHERRY	\$1,600	\$700	\$200	\$50	\$150	\$800	\$800	\$0		
		BL. OAK	\$800	\$600	\$300	\$50	\$150	\$800	\$400	\$0		
		BL. WALNUT			\$300	\$50	\$150	\$2,700	\$2,000	\$0		
		CHESTNUT OAK	\$1,400	\$750	\$200	\$50	\$150	\$1,200	\$850	\$0		
		CHENOPOLIEN OAK	\$1,600	\$750	\$200	\$50	\$150	\$1,200	\$850	\$0		
		ELM			\$200	\$50	\$150	\$0	\$0	\$2,000		
		HICKORY	\$650	\$500	\$200	\$50	\$150	\$650	\$300	\$0		
		RED MAPLE	\$700	\$500	\$200	\$50	\$150	\$800	\$300	\$0		
		N. RED OAK	\$800	\$600	\$300	\$40	\$125	\$625	\$400	\$0		
		SCARLET OAK	\$500	\$300	\$200	\$50	\$150	\$300	\$100	\$0		
		SUGAR MAPLE	\$1,600	\$700	\$200	\$50	\$150	\$800	\$800	\$0		
		WH. PINE	\$300	\$200	\$200	\$50	\$150	\$2,000	\$2,000	\$2,000		
		MISC	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		WHITE OAK	\$1,600	\$750	\$200	\$50	\$150	\$1,200	\$850	\$0		
		YELLOW POPLAR	\$800	\$400	\$200	\$50	\$150	\$400	\$200	\$0		
		Mill B Bainbridge, Oh		ASH	\$1,100	\$580	\$250	\$50	\$150	\$800	\$380	\$0
				BL. CHERRY	\$1,200	\$550	\$250	\$40	\$125	\$1,025	\$350	\$0
				BL. OAK	\$1,600	\$750	\$200	\$50	\$150	\$800	\$800	\$1,000
				BL. WALNUT	\$8,000	\$1,800	\$1,000	\$50	\$150	\$7,800	\$1,800	\$800
CHESTNUT OAK	\$1,600			\$800	\$300	\$50	\$150	\$1,200	\$800	\$1,000		
CHENOPOLIEN OAK	\$1,200			\$640	\$250	\$50	\$150	\$1,000	\$340	\$0		
ELM	\$350			\$250	\$250	\$50	\$150	\$80	\$50	\$0		
HICKORY	\$800			\$550	\$350	\$50	\$150	\$700	\$350	\$150		
RED MAPLE	\$800			\$500	\$250	\$50	\$150	\$800	\$750	\$250		
N. RED OAK	\$1,100			\$800	\$300	\$50	\$150	\$800	\$400	\$1,100		
SCARLET OAK	\$800			\$450	\$250	\$40	\$125	\$425	\$250	\$0		
SUGAR MAPLE	\$1,600			\$800	\$250	\$50	\$150	\$1,200	\$800	\$1,000		
WH. PINE					\$200	\$50	\$150	\$2,700	\$2,000	\$2,000		
MISC	\$400			\$300	\$250	\$50	\$150	\$200	\$100	\$0		
WHITE OAK	\$1,600			\$750	\$200	\$50	\$150	\$1,200	\$850	\$1,000		
YELLOW POPLAR	\$800			\$400	\$200	\$50	\$150	\$400	\$200	\$0		
Mill C Bainbridge, Oh				ASH	\$800	\$500	\$200	\$50	\$150	\$800	\$400	\$0
				BL. CHERRY	\$800	\$400	\$200	\$50	\$150	\$400	\$200	\$0
				BL. OAK	\$800	\$600	\$300	\$50	\$150	\$800	\$400	\$0
				BL. WALNUT	\$1,400	\$1,000	\$300	\$50	\$150	\$1,200	\$800	\$0
		CHESTNUT OAK	\$1,600	\$800	\$300	\$50	\$150	\$800	\$400	\$0		
		CHENOPOLIEN OAK	\$1,600	\$800	\$300	\$50	\$150	\$800	\$400	\$0		
		ELM	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		HICKORY	\$700	\$500	\$200	\$50	\$150	\$800	\$300	\$0		
		RED MAPLE	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		N. RED OAK	\$800	\$600	\$300	\$50	\$150	\$800	\$400	\$0		
		SCARLET OAK	\$500	\$300	\$200	\$50	\$150	\$300	\$100	\$0		
		SUGAR MAPLE	\$1,600	\$800	\$250	\$50	\$150	\$800	\$800	\$0		
		WH. PINE			\$200	\$50	\$150	\$2,000	\$2,000	\$2,000		
		MISC	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		WHITE OAK	\$1,600	\$800	\$300	\$50	\$150	\$800	\$400	\$0		
		YELLOW POPLAR	\$800	\$400	\$200	\$50	\$150	\$400	\$200	\$0		
		Mill D Bainbridge, Oh		ASH	\$800	\$450	\$200	\$50	\$150	\$800	\$350	\$0
				BL. CHERRY	\$1,200	\$670	\$200	\$50	\$150	\$800	\$470	\$0
				BL. OAK	\$1,600	\$870	\$300	\$50	\$150	\$800	\$370	\$0
				BL. WALNUT	\$3,000	\$1,800	\$700	\$50	\$150	\$2,800	\$1,200	\$500
CHESTNUT OAK	\$1,600			\$880	\$300	\$50	\$150	\$1,200	\$380	\$0		
CHENOPOLIEN OAK	\$1,600			\$880	\$300	\$50	\$150	\$1,800	\$380	\$0		
ELM	\$300			\$200	\$200	\$50	\$150	\$0	\$0	\$0		
HICKORY	\$800			\$400	\$200	\$50	\$150	\$800	\$200	\$0		
RED MAPLE	\$300			\$200	\$200	\$50	\$150	\$800	\$100	\$0		
N. RED OAK	\$1,600			\$870	\$300	\$50	\$150	\$800	\$370	\$0		
SCARLET OAK	\$400			\$400	\$200	\$50	\$150	\$200	\$200	\$0		
SUGAR MAPLE	\$1,200			\$780	\$250	\$50	\$150	\$1,000	\$880	\$0		
WH. PINE					\$200	\$50	\$150	\$2,700	\$2,000	\$2,000		
MISC	\$300			\$200	\$200	\$50	\$150	\$0	\$0	\$0		
WHITE OAK	\$1,600			\$800	\$300	\$50	\$150	\$1,200	\$800	\$50		
YELLOW POPLAR	\$800			\$400	\$200	\$50	\$150	\$400	\$200	\$0		
Mill E Adena Co.				ASH	\$800	\$500	\$200	\$50	\$150	\$800	\$300	\$0
				BL. CHERRY	\$1,600	\$800	\$250	\$50	\$150	\$800	\$400	\$0
				BL. OAK	\$800	\$550	\$250	\$50	\$150	\$800	\$350	\$150
				BL. WALNUT	\$1,000	\$1,800	\$800	\$50	\$150	\$1,800	\$1,400	\$800
		CHESTNUT OAK	\$1,600	\$850	\$350	\$50	\$150	\$1,200	\$850	\$150		
		CHENOPOLIEN OAK	\$1,600	\$850	\$350	\$50	\$150	\$1,200	\$850	\$150		
		ELM	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		HICKORY	\$800	\$350	\$200	\$50	\$150	\$400	\$150	\$0		
		RED MAPLE	\$500	\$350	\$200	\$50	\$150	\$300	\$150	\$0		
		N. RED OAK	\$1,600	\$900	\$350	\$50	\$150	\$800	\$400	\$150		
		SCARLET OAK	\$400	\$275	\$250	\$50	\$150	\$250	\$175	\$150		
		SUGAR MAPLE	\$1,200	\$800	\$300	\$50	\$150	\$1,000	\$800	\$150		
		WH. PINE			\$200	\$50	\$150	\$2,000	\$2,000	\$2,000		
		MISC	\$300	\$200	\$200	\$50	\$150	\$0	\$0	\$0		
		WHITE OAK	\$1,600	\$800	\$300	\$50	\$150	\$1,800	\$700	\$150		
		YELLOW POPLAR	\$800	\$400	\$200	\$50	\$150	\$400	\$200	\$0		
		Mill F Adena Co.		ASH	\$800	\$350	\$200	\$50	\$150	\$300	\$150	\$100
				BL. CHERRY	\$800	\$578	\$400	\$50	\$150	\$800	\$578	\$200
				BL. OAK	\$800	\$477	\$400	\$50	\$150	\$400	\$377	\$200
				BL. WALNUT	\$1,300	\$881	\$800	\$50	\$150	\$1,100	\$781	\$400
CHESTNUT OAK	\$800			\$481	\$400	\$50	\$150	\$800	\$381	\$200		
CHENOPOLIEN OAK	\$800			\$423	\$350	\$50	\$150	\$400	\$323	\$150		
ELM	\$300			\$242	\$200	\$50	\$150	\$700	\$42	\$0		
HICKORY	\$800			\$350	\$250	\$50	\$150	\$300	\$150	\$0		
RED MAPLE	\$500			\$377	\$200	\$50	\$150	\$300	\$277	\$100		
N. RED OAK	\$800			\$491	\$400	\$50	\$150	\$800	\$391	\$200		
SCARLET OAK	\$400			\$308	\$250	\$50	\$150	\$300	\$208	\$0		
SUGAR MAPLE	\$800			\$488	\$300	\$50	\$150	\$700	\$388	\$100		
WH. PINE	\$300			\$250	\$200	\$50	\$150	\$700	\$50	\$0		
MISC	\$300			\$250	\$200	\$50	\$150	\$700	\$50	\$0		
WHITE OAK	\$1,600			\$888	\$400	\$50	\$150	\$800	\$388	\$200		
YELLOW POPLAR	\$400			\$370	\$200	\$50	\$150	\$350	\$170	\$0		

**OHIO TIMBER PRICE REPORT
SPRING 2014**

**Comparison of Prices Paid for Ohio Stumpage
Southeast Region
\$ per thousand board feet
Doyle Scale**

SPECIES	Mean	Range
BLACK WALNUT	1200	1100-1300
WHITE OAK	578	475-680
RED OAK	590	450-730
BLACK CHERRY	540	480-600
HARD MAPLE	640	630-650
SOFT MAPLE	325	200-450
ASH	385	320-450
YELLOW POPLAR	253	225-280
BASSWOOD	215	150-280
HICKORY	228	175-280
PINE	100	100-100
OTHER	110	110-110

The Ohio Timber Price Report is a guide published by The Ohio State University and the Ohio Division of Forestry. The actual value of your standing timber varies depending on a wide variety of climatic, market and terrain conditions.

ACTUAL STUMPAGE RECENTLY ACHIEVED ON OHIO PROPERTIES

Job	Date	Location	Silviculture	Logging Chance	Price Objective*	Stumpage Achieved												
						RO	RM	ASH	BC	BW	WO	CO	BO	YP	SM	Other	pine	
1	2014	Pike Co.	Marked Sale	Good	High	\$434	\$175	\$226	\$454	\$1,800	\$400	\$400	\$434	\$220	\$431	\$120		
2	2014	Fairfield Co.	Marked Sale	Good	High	\$500	\$275	\$326	\$550	\$1,000	\$475	\$450	\$450	\$300	\$550	\$100	\$125	
3	2014	Adams Co.	Marked Sale	Good	High	\$352		\$274	\$300		\$505		\$452	\$250	\$250			
4	2014	Pike Co.	Marked Sale	Good	High	\$555	\$325	\$300	\$550		\$720	\$550	\$550	\$300	\$325	\$145		
5	2013	Adams Co.	Marked Sale	Good	High	\$350		\$250	\$250	\$520	\$420	\$320	\$250	\$350	\$110.00			

* Price Objective refers to priority ownership places on achieving top dollar (vs residual growth response, other management objectives, etc.)

TIMBER CRUISE REPORTS

WOODLAND ALTARS 11-14 ALTARS

Tract: # of Trees and Volume, Total

By Product and Species

9/3/07

Total Sampled Area (acres): 311.1

Product Group	# Trees	Volume
Product		
Species--Volume Table		
Grade Sawlogs		
Grade 3	#	MBF
Aspen--Doyle 78	63.8	7.9
Beech--Doyle 78	197.9	50.3
Black Cherry--Doyle 78	41.7	2.6
Black Oak--Doyle 78	164.4	15.2
BlackGum--Doyle 78	156.0	19.6
Chestnut Oak--Doyle 78	605.4	37.4
Hickory--Doyle 78	854.3	55.8
N. Red Oak--Doyle 78	83.3	4.0
Red Maple--Doyle 78	781.8	49.6
Sugar Maple--Doyle 78	365.2	17.3
Sycamore--Doyle 78	30.8	13.9
White Oak--Doyle 78	323.5	19.3
White Pine--Doyle 78	603.7	35.9
Sawtimber	#	MBF
Ash--Doyle 78	20.4	4.6
Black Cherry--Doyle 78	63.8	6.7
Black Oak--Doyle 78	1,151.1	219.8
Black Walnut--Doyle 78	31.9	3.7
Chestnut Oak--Doyle 78	2,063.9	378.0
Chinquapin Oak--Doyle 78	20.4	6.1
Elm--Doyle 78	50.4	8.9
Hickory--Doyle 78	722.2	136.1
Mixed Hardwood--Doyle 78	12.2	0.9
N. Red Oak--Doyle 78	261.9	57.3
Red Cedar--Doyle 78	73.6	3.5
Red Maple--Doyle 78	463.2	65.8
Scarlet Oak--Doyle 78	14.2	6.1
Shingle Oak--Doyle 78	52.3	5.8
Sugar Maple--Doyle 78	328.6	51.3
White Oak--Doyle 78	1,590.3	315.3
White Pine--Doyle 78	700.7	99.8
Yellow Poplar--Doyle80	494.6	116.0
Total	12,387.5	1,814.4

WOODLAND ALTARS 11-14 ALTARS

Tract: # of Trees and Volume, Total

By Product and Species

9/3/07

Total Sampled Area (acres): 311.1

Product Group		
Product	# Trees	Volume
<i>Species--Volume Table</i>		
Hardwood Pulpwood		
Pulpwood	#	Tons
Aspen--RGO HTons-Logs	184.3	85.9
Basswood--RGO HTons-Logs	81.7	16.9
Beech--RGO HTons-Logs	431.5	107.3
Black Cherry--RGO HTons-Logs	81.7	39.0
Black Oak--RGO HTons-Logs	471.8	115.7
Black Walnut--RGO HTons-Logs	81.7	31.6
BlackGum--RGO HTons-Logs	2,113.1	450.4
Chestnut Oak--RGO HTons-Logs	1,014.5	505.3
Hickory--RGO HTons-Logs	1,602.5	528.6
Mixed Hardwood--RGO HTons-Logs	81.7	16.9
N. Red Oak--RGO HTons-Logs	347.6	141.7
Red Maple--RGO HTons-Logs	6,129.7	1,617.5
Scarlet Oak--RGO HTons-Logs	81.7	31.6
Shingle Oak--RGO HTons-Logs	56.7	38.3
Sourwood--RGO HTons-Logs	127.6	25.5
Sugar Maple--RGO HTons-Logs	3,853.1	773.6
White Oak--RGO HTons-Logs	1,190.2	442.4
Yellow Poplar--RGO HTons-Logs	492.8	108.9
Total	18,423.5	5,077.2
Softwood Pulpwood		
Pulpwood	#	Tons
Red Cedar--RGO HTons-Logs	3,132.6	370.3
White Pine--RGO HTons-Logs	1,280.6	1,054.9
Total	4,413.1	1,425.2
Cull		
Cull	#	
BlackGum--	226.8	0.0
Mixed Hardwood--	226.8	0.0
Red Maple--	266.3	0.0
Sugar Maple--	268.5	0.0
White Oak--	14.2	0.0
Total	1,002.6	0.0
Grand Total	36,226.8	

Stand: # Trees, Volume w/ Means, Per Acre

WOODLAND ALTARS 11-14 ALTARS

By Product and Species

Stand Number: 1
Stand ID: 1

Area (acres): 285.0
9/3/07
#Points: 64

Product Group	BasalArea	# Trees	Volume	Mean Volume/ Tree	% Volume	Quad. Mean DBH	Mean Merch. Height
Product	Species--Volume Table						
Grade Sawlogs							
Grade 3		#	Board Feet	Board Feet	%	Inches	Logs*10
N. Red Oak--Doyle 78	0.3	0.3	14.0	48.00	0	14.0	10.0
Black Oak--Doyle 78	0.8	0.6	53.2	92.20	1	15.8	12.9
White Oak--Doyle 78	1.3	1.1	67.8	59.75	1	14.2	13.1
Chestnut Oak--Doyle 78	2.3	2.1	131.3	61.82	2	14.2	13.9
Sugar Maple--Doyle 78	1.4	1.3	60.6	47.31	1	14.2	9.4
Red Maple--Doyle 78	2.2	1.7	116.9	68.67	2	15.3	10.9
Black Cherry--Doyle 78	0.2	0.1	9.1	62.00	0	14.0	15.0
Hickory--Doyle 78	3.4	3.0	195.7	65.29	3	14.5	13.5
Beech--Doyle 78	1.7	0.7	176.6	254.28	3	21.3	16.9
BlackGum--Doyle 78	0.8	0.5	68.8	125.66	1	16.2	17.3
Sycamore--Doyle 78	0.3	0.1	48.7	449.85	1	23.0	28.4
Aspen--Doyle 78	0.3	0.2	27.8	124.00	0	16.0	22.5
Sawtimber		#	Board Feet	Board Feet	%	Inches	Logs*10
N. Red Oak--Doyle 78	1.4	0.6	159.5	264.01	3	20.7	20.3
Black Oak--Doyle 78	7.2	3.7	719.4	193.19	13	18.8	20.0
White Oak--Doyle 78	11.1	5.6	1,106.4	198.29	19	19.1	19.5
Chinquapin Oak--Doyle 78	0.2	0.1	21.3	297.00	0	20.0	30.0
Chestnut Oak--Doyle 78	13.3	7.2	1,326.0	183.13	23	18.3	20.7
Scarlet Oak--Doyle 78	0.2	0.0	21.5	433.00	0	24.0	25.0
Shingle Oak--Doyle 78	0.3	0.2	20.2	110.00	0	17.7	13.0
Black Walnut--Doyle 78	0.2	0.1	13.0	116.00	0	16.0	20.0
Yellow Poplar--Doyle80	3.3	1.7	406.8	234.46	7	18.6	24.6
Sugar Maple--Doyle 78	2.0	1.2	179.8	155.98	3	18.0	17.0
Red Maple--Doyle 78	2.8	1.6	231.0	142.15	4	17.8	16.6
Ash--Doyle 78	0.2	0.1	16.1	225.00	0	20.0	20.0
Black Cherry--Doyle 78	0.3	0.2	23.5	105.00	0	16.0	17.5
Hickory--Doyle 78	4.7	2.5	477.4	188.43	8	18.4	20.5
Elm--Doyle 78	0.3	0.2	31.3	177.00	1	18.0	22.5
Red Cedar--Doyle 78	0.3	0.3	12.3	47.53	0	14.9	7.2
Product Group Total	62.7	37.2	5,735.9	154.31	100	17.6	17.8

Stand: # Trees, Volume w/ Means, Per Acre

WOODLAND ALTARS 11-14 ALTARS

By Product and Species

Stand Number: 1

Area (acres): 285.0

Stand ID: 1

9/3/07

#Points: 64

Product Group				Mean		Quad.	Mean
Product	BasalArea	# Trees	Volume	Volume/ Tree	% Volume	Mean DBH	Merch. Height
<small>Species--Volume Table</small>							
Hardwood Pulpwood							
Pulpwood		#	Tons	Tons	%	Inches	Logs*10
N. Red Oak--RGO HTons-Logs	0.6	1.2	0.5	0.41	4	9.7	21.3
Black Oak--RGO HTons-Logs	0.6	1.7	0.4	0.25	3	8.3	15.2
White Oak--RGO HTons-Logs	1.7	3.2	1.1	0.34	8	10.0	15.2
Chestnut Oak--RGO HTons-Logs	2.2	3.6	1.8	0.50	13	10.6	23.5
Scarlet Oak--RGO HTons-Logs	0.2	0.3	0.1	0.39	1	10.0	20.0
Shingle Oak--RGO HTons-Logs	0.2	0.2	0.1	0.68	1	12.0	25.0
Black Walnut--RGO HTons-Logs	0.2	0.3	0.1	0.39	1	10.0	20.0
Yellow Poplar--RGO HTons-Logs	0.6	1.7	0.4	0.22	3	8.1	13.4
Basswood--RGO HTons-Logs	0.2	0.3	0.1	0.21	0	10.0	10.0
Sugar Maple--RGO HTons-Logs	4.4	13.5	2.7	0.20	19	7.7	13.6
Red Maple--RGO HTons-Logs	5.5	13.8	3.3	0.24	23	8.5	13.3
Black Cherry--RGO HTons-Logs	0.2	0.3	0.1	0.48	1	10.0	25.0
Hickory--RGO HTons-Logs	2.5	5.6	1.9	0.33	13	9.0	18.7
Beech--RGO HTons-Logs	0.6	1.5	0.4	0.25	3	8.7	11.6
BlackGum--RGO HTons-Logs	1.4	4.2	0.8	0.18	5	7.8	11.9
Sourwood--RGO HTons-Logs	0.2	0.4	0.1	0.20	1	8.0	15.0
Aspen--RGO HTons-Logs	0.3	0.6	0.3	0.47	2	9.4	26.5
Mixed Hardwood--RGO HTons-Logs	0.2	0.3	0.1	0.21	0	10.0	10.0
Product Group Total	21.6	52.7	14.1	0.27	100	8.7	15.2
Softwood Pulpwood							
Pulpwood		#	Tons	Tons	%	Inches	Logs*10
Red Cedar--RGO HTons-Logs	1.4	6.6	0.7	0.11	100	6.3	10.9
Product Group Total	1.4	6.6	0.7	0.11	100	6.3	10.9
Cull							
Cull		#			%	Inches	***
White Oak--	0.2	0.0	0.0	0.00	0	24.0	10.0
Sugar Maple--	0.3	0.9	0.0	0.00	0	7.8	10.0
Red Maple--	0.6	0.9	0.0	0.00	0	11.1	10.0
BlackGum--	0.2	0.8	0.0	0.00	0	6.0	10.0
Mixed Hardwood--	0.2	0.8	0.0	0.00	0	6.0	10.0
Product Group Total	1.4	3.5	0.0	0.00	100	8.6	10.0
Stand Total	87.0	100.0					

Stand: # Trees, Volume w/ Means, Per Acre

WOODLAND ALTARS 11-14 ALTARS

By Product and Species

Stand Means

12.6

Stand Number: 2

Area (acres): 15.9

Stand ID: 2

9/3/07

#Points: 1

Product Group				Mean		Quad.	Mean
Product	BasalArea	# Trees	Volume	Volume/	%	Mean	Merch.
Species--Volume Table				Tree	Volume	DBH	Height
Grade Sawlogs							
Grade 3		#	Board Feet	Board Feet	%	Inches	Logs*10
Red Maple--Doyle 78	20.0	18.7	1,029.0	55.00	38	14.0	12.5
Sawtimber		#	Board Feet	Board Feet	%	Inches	Logs*10
N. Red Oak--Doyle 78	10.0	5.7	747.0	132.00	28	18.0	15.0
Black Oak--Doyle 78	10.0	5.7	928.1	164.00	34	18.0	20.0
Product Group Total	40.0	30.0	2,704.0	90.05	100	15.6	14.4

Hardwood Pulpwood

Pulpwood		#	Tons	Tons	%	Inches	Logs*10
White Oak--RGO HTons-Logs	10.0	18.3	8.7	0.48	13	10.0	25.0
Red Maple--RGO HTons-Logs	60.0	138.3	43.4	0.31	65	8.9	16.9
BlackGum--RGO HTons-Logs	20.0	57.3	14.8	0.26	22	8.0	20.0
Product Group Total	90.0	214.0	66.9	0.31	100	8.8	18.5

Softwood Pulpwood

Pulpwood		#	Tons	Tons	%	Inches	Logs*10
Red Cedar--RGO HTons-Logs	20.0	79.6	10.4	0.13	100	6.8	11.8
Product Group Total	20.0	79.6	10.4	0.13	100	6.8	11.8

Stand Total 150.0 323.6

Stand Means

9.2

Stand: # Trees, Volume w/ Means, Per Acre

WOODLAND ALTARS 11-14 ALTARS

By Product and Species

Stand Number: 3

Area (acres): 10.2

Stand ID: 3

9/3/07

#Points: 6

Product Group				Mean		Quad.	Mean
Product	BasalArea	# Trees	Volume	Volume/ Tree	% Volume	Mean DBH	Merch. Height
<i>Species--Volume Table</i>							
Grade Sawlogs							
Grade 3		#	<i>Board Feet</i>	<i>Board Feet</i>	%	<i>Inches</i>	<i>Logs*10</i>
White Pine--Doyle 78	63.3	59.2	3,526.0	59.52	26	14.0	14.3
Sawtimber		#	<i>Board Feet</i>	<i>Board Feet</i>	%	<i>Inches</i>	<i>Logs*10</i>
Mixed Hardwood--Doyle 78	1.7	1.2	85.9	72.00	1	16.0	10.0
White Pine--Doyle 78	110.0	68.8	9,792.6	142.41	73	17.1	19.9
Product Group Total	175.0	129.2	13,404.6	103.75	100	15.8	17.2
Softwood Pulpwood							
Pulpwood		#	<i>Tons</i>	<i>Tons</i>	%	<i>Inches</i>	<i>Logs*10</i>
White Pine--RGO HTons-Logs	76.7	125.7	103.5	0.82	100	10.6	39.1
Product Group Total	76.7	125.7	103.5	0.82	100	10.6	39.1
Stand Total	251.7	254.9					
Stand Means						13.5	

WOODLAND ALTARS 11-14 ALTARS

Tract: Volume1 Statistics, Total

By Product and Species

9/3/07

Total Sampled Area (acres): 311.1

#Points: 71

Product Group	Lower Limit	Mean	Upper Limit	Standard Error	CI %error	C.V.
Grade Sawlogs -- 95% CI						
Grade 3						
----- MBF -----						
N. Red Oak	-1.60	4.00	9.60	2.81	139.9	591.1
Black Oak	0.98	15.15	29.32	7.10	93.5	394.9
White Oak	4.39	19.33	34.27	7.49	77.3	326.4
Chestnut Oak	14.21	37.43	60.64	11.64	62.0	262.0
Sugar Maple	4.86	17.28	29.70	6.23	71.9	303.6
Red Maple	27.31	49.63	71.95	11.19	45.0	189.9
Black Cherry	-2.57	2.58	7.74	2.58	199.5	842.6
Hickory	28.34	55.78	83.22	13.75	49.2	207.8
Beech	16.23	50.33	84.43	17.09	67.8	286.2
BlackGum	-1.33	19.61	40.55	10.50	106.8	451.0
Sycamore	-6.07	13.87	33.81	9.99	143.8	607.2
Aspen	-3.18	7.91	19.00	5.56	140.2	592.3
White Pine	24.86	35.93	47.00	5.55	30.8	130.1
Sawtimber						
----- MBF -----						
N. Red Oak	20.07	57.31	94.56	18.67	65.0	274.5
Black Oak	138.18	219.76	301.35	40.90	37.1	156.8
White Oak	209.93	315.34	420.76	52.84	33.4	141.2
Chinquapin Oak	-6.03	6.06	18.16	6.06	199.5	842.6
Chestnut Oak	227.58	377.96	528.34	75.38	39.8	168.1
Scarlet Oak	-6.11	6.14	18.38	6.14	199.5	842.6
Shingle Oak	-2.31	5.75	13.81	4.04	140.1	591.6
Black Walnut	-3.68	3.70	11.08	3.70	199.5	842.6
Yellow Poplar	40.51	115.96	191.40	37.82	65.1	274.8
Sugar Maple	16.10	51.26	86.42	17.62	68.6	289.7
Red Maple	21.55	65.84	110.14	22.20	67.3	284.2
Ash	-4.57	4.59	13.76	4.59	199.5	842.6
Black Cherry	-2.73	6.70	16.12	4.73	140.7	594.4
Hickory	74.25	136.08	197.90	30.99	45.4	191.9
Elm	-3.60	8.92	21.44	6.28	140.3	592.7
Mixed Hardwood	-0.87	0.88	2.62	0.88	199.5	842.6
White Pine	59.22	99.79	140.36	20.34	40.7	171.7
Red Cedar	-1.64	3.50	8.63	2.57	146.9	620.4
Overall	1,618.13	1,814.37	2,010.60	98.37	10.8	45.7

WOODLAND ALTARS 11-14 ALTARS

Tract: Volume1 Statistics, Total

By Product and Species

9/3/07

Total Sampled Area (acres): 311.1

#Points: 71

Product Group	Lower Limit	Mean	Upper Limit	Standard Error	CI %error	C.V.
Product Species						
Hardwood Pulpwood -- 95% CI						
Pulpwood			----- Tons -----			
N. Red Oak	-45.22	141.74	328.69	93.71	131.9	557.1
Black Oak	-24.57	115.72	256.00	70.32	121.2	512.0
White Oak	255.34	442.41	629.48	93.77	42.3	178.6
Chestnut Oak	210.49	505.28	800.06	147.76	58.3	246.4
Scarlet Oak	-31.46	31.62	94.69	31.62	199.5	842.6
Shingle Oak	-38.09	38.29	114.67	38.29	199.5	842.6
Black Walnut	-31.46	31.62	94.69	31.62	199.5	842.6
Yellow Poplar	-2.03	108.94	219.90	55.62	101.9	430.2
Basswood	-16.83	16.92	50.67	16.92	199.5	842.6
Sugar Maple	470.00	773.56	1,077.12	152.17	39.2	165.7
Red Maple	1,239.26	1,617.51	1,995.77	189.61	23.4	98.8
Black Cherry	-38.77	38.97	116.70	38.97	199.5	842.6
Hickory	222.24	528.62	835.00	153.58	58.0	244.8
Beech	-5.32	107.27	219.87	56.44	105.0	443.3
BlackGum	178.42	450.44	722.45	136.35	60.4	255.1
Sourwood	-25.39	25.52	76.42	25.52	199.5	842.6
Aspen	-34.54	85.85	206.24	60.35	140.2	592.3
Mixed Hardwood	-16.83	16.92	50.67	16.92	199.5	842.6
Overall	4,297.18	5,077.17	5,857.16	390.98	15.4	64.9
Softwood Pulpwood -- 95% CI						
Pulpwood			----- Tons -----			
White Pine	558.30	1,054.92	1,551.55	248.94	47.1	198.8
Red Cedar	85.72	370.31	654.89	142.65	76.9	324.6
Overall	852.85	1,425.23	1,997.61	286.92	40.2	169.6
All Product Groups		1,820,868.4				