



**Casey &  
Company  
Forestry,  
PLLC**

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**Invitation to Bid  
On Timber Owned By  
Maness Properties  
Limited Partnership, RLLLP**

**100 +/-Acres  
Sale Date – 11:00 AM – January 13<sup>th</sup>, 2011**

<b>SAWTIMBER</b>	
Ash	44,800
Beech	25,700
Black Cherry	11,400
Black Oak	5,300
Black Walnut	7,500
Elm	7,900
Cedar	4,100
Hickory	30,900
Northern Red Oak	31,700
Persimmon	200
Red Maple	29,100
Shortleaf Pine	50,500
Southern Red Oak	106,700
Sweetgum	124,500
Sycamore	34,200
Virginia Pine	42,200
White Oak	109,700
Willow Oak	40,000
Yellow Poplar	317,500
<b>Sawtimber Totals (bf)</b>	
	1,023,900

<b>PULPWOOD</b>	
Pine Pulpwood	130
Hard Hardwood Pulp	205
Soft Hardwood Pulp	729
<b>Pulpwood Totals (Tons)</b>	
	1,063

**LOCATION and ACCESS:** The tract is located in Iredell County, North Carolina. From the intersection of Highway 901 and Highway 21 in Harmony head south on Highway 21. Proceed 3.0 miles and turn left onto Chief Thomas Road. Proceed 2.3 miles to a Casey & Company Forestry, PLLC sign on the left side of the road.

**TIMBER SHOWING:** You are invited to look at the timber in the sale area at your convenience. Please call if you would like a personal showing or more information concerning the sale.

**TIMBER INVENTORY:** The volumes for the Mixed Hardwood, Bottomland Hardwood, and Pine stands are based on a systematic, variable point sample. Acreage estimates are based on data taken with a resource grade GPS unit. The volumes for the West Clearcut, West Marked Sale, and Marked Sale are based on a 100 percent tree count. Hardwood sawtimber was tallied to a 10 inch or merchantable top. Pine sawtimber was tallied to an 8 inch or merchantable top. Pulpwood was tallied to a 4 inch or merchantable top. No topwood pulpwood is included in this volume estimate. Deductions for visible defects were made in the field. All sawtimber volumes are expressed in International ¼ inch Log Rule, form class 78. Pulpwood volumes are expressed in tons. These volumes are an estimate and cannot be guaranteed.

**SALE INFORMATION:** Bids for the timber will be received as a lump sum cash offer. No other terms will be accepted. The timber and pulpwood in the Mixed Hardwood, Bottomland Hardwood, Pine, and West Clearcut stands are being sold on a clearcut basis. Only orange painted trees will be sold in the marked sale areas. Bids will be accepted by phone at 336-838-5766; by fax at 336-838-4465; by email at [acasey@caseyandcompany.com](mailto:acasey@caseyandcompany.com), or by personal delivery to the office of Casey & Company Forestry, PLLC until 11:00 AM on January 13<sup>th</sup>, 2011. All faxes and emails will be confirmed by telephone prior to the bid opening. The owner reserves the right to reject any and all bids. The successful bidder will be notified within 24 hours of the bid opening. The successful bidder may be required to make a 10 percent deposit within 24 hours of notification. The balance will be paid in full within 30 days from the date of acceptance. The sellers will be responsible for timber deed preparation. The buyer will be responsible for all other closing costs. A \$2,000 performance deposit will be payable at closing and held in a non-interest bearing trust account until satisfactory completion of logging. The performance deposit does not limit the buyer's liability.

**CONDITIONS OF THE SALE:**

1. The Buyer will have 24 months, from the time of timber deed, to complete all timber-harvesting activities.
2. Casey & Company Forestry, PLLC will be notified at least 48 hours in advance of the initiation of logging activities, and 48 hours in advance of completion.
3. No trees, limbs, or other logging debris will be left in or across the sale boundaries. Debris will be removed immediately.
4. All requirements concerning stream obstructions as found in the NC General Statutes must be honored. The Buyer is also required to comply with the Best Management Practices as established by The State of North Carolina.
5. No boundary line trees or other trees not included in the sale will be cut. If any are cut, they will be paid for at the rate of \$400/MBF International ¼ log rule. The sale boundaries are marked with red paint and flagging, the boundaries of the marked sale area are marked with blue paint and flagging.
6. The Buyer agrees to indemnify and save harmless the Seller and his agents against all claims which may arise in connection with the Buyer's operations on the described tract, including fines resulting from poor logging practices or Workers Compensation Claims. Buyer guarantees their loggers will be covered by Workers Compensation and General Liability Insurance in the amount of 1 million dollars and will provide satisfactory evidence of coverage at closing and maintain same throughout all logging operations.
7. Trash will be kept picked up at all times. All trash will be removed from the property, not buried.
8. This contract may not be sold or assigned without written permission of the Seller.
9. Casey & Company Forestry retains the right to suspend the logging operation in the event of excessive wet weather or due to poor performance from the logger. Extensions may be granted for weather related suspensions.
10. The logger must complete a pre-harvest inspection with Casey & Company Forestry, PLLC.
11. Use of the fields for logging access will be allowed within reason. Permission must be granted prior to use. Gravel may be put down in the fields.

**Maness Properties Limited Partnership, RLLLP Tract  
Iredell County, N.C.  
Volume Summary<sup>1</sup>**

Stand Type	Mixed Hardwood	Bottomland Hardwood	Pine	Marked Sale	West Clearcut	West Marked Sale	Totals	Percent of Board Feet by Grade		
Stand Acres	31.9	25.1	13.4	14.5	8.8	6.5	100.2			
Avg. Vol. per Acre (Mbf)	13.8	9.7	8.1	3.2	14.2	9.2	10.2			
Species	Sawtimber <sup>2</sup> (Mbf)							Grade 1	Grades 2 & 3	Grade 4
Ash	9.7	28.8		5.6	0.1	0.6	44.8	61%	39%	0%
Beech	22.3	1.4			2.0		25.7			
Black Cherry	7.2		1.4	0.3	1.7	0.8	11.4	0%	99%	1%
Black Oak	4.2			0.2	0.4	0.5	5.3	0%	87%	11%
Black Walnut				3.3	2.4	1.8	7.5	47%	49%	4%
Elm		6.1		0.2	1.5	0.1	7.9			
Cedar			2.6	0.4	1.1		4.1			
Hickory	15.3	5.0	4.1	0.5	5.2	0.8	30.9			
Northern Red Oak	24.8			1.9	1.8	3.2	31.7	66%	34%	0%
Persimmon					0.2		0.2			
Red Maple	6.8	19.3		0.8	1.6	0.6	29.1	7%	65%	28%
Shortleaf Pine	2.8	8.0	31.8	2.6	3.8	1.5	50.5			
Southern Red Oak	81.0	4.6		1.4	17.8	1.9	106.7	38%	58%	4%
Sweetgum	13.1	74.0	2.7	12.7	16.4	5.6	124.5			
Sycamore		26.2		1.9	4.3	1.8	34.2			
Virginia Pine	2.3		39.2		0.7		42.2			
White Oak	74.9	2.7		5.4	23.3	3.4	109.7	55%	39%	7%
Willow Oak	11.6	3.5			17.5	7.4	40.0	40%	59%	2%
Yellow Poplar	165.2	63.5	26.8	8.6	23.5	29.9	317.5	52%	44%	4%

<b>Sawtimber Totals (Mbf)</b>	441.2	243.1	108.6	45.8	125.3	59.9	1,023.9
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Product	Pulpwood <sup>3</sup> (Tons)						
Pine Pulpwood	16		112	0	2		130
Hard Hardwood Pulp	86	46	14	0	55	4	205
Soft Hardwood Pulp	293	277	111	4	43	1	729

<b>Pulpwood Totals (Tons)</b>	395	322	237	4	100	6	1,063
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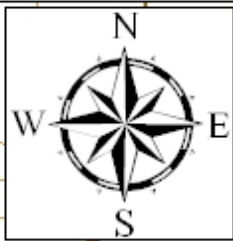
1 The volumes are an estimate and cannot be guaranteed.

2 The sawtimber volumes are reported in units of thousand board feet and were calculated using International 1/4 inch Log Rule, Form Class 78. The statistical accuracy of the sawtimber inventory is plus or minus 10.8 percent within a 95 percent confidence interval. 78 plots were taken as part of this inventory.

3 The pulpwood volumes are reported in tons and were calculated with tables developed by Dr. Richard Oderwald.

## Maness Properties Limited Partnership, RLLLP Timber Sale, Iredell County – 100 Acres, 10.2 Mbf/Acre

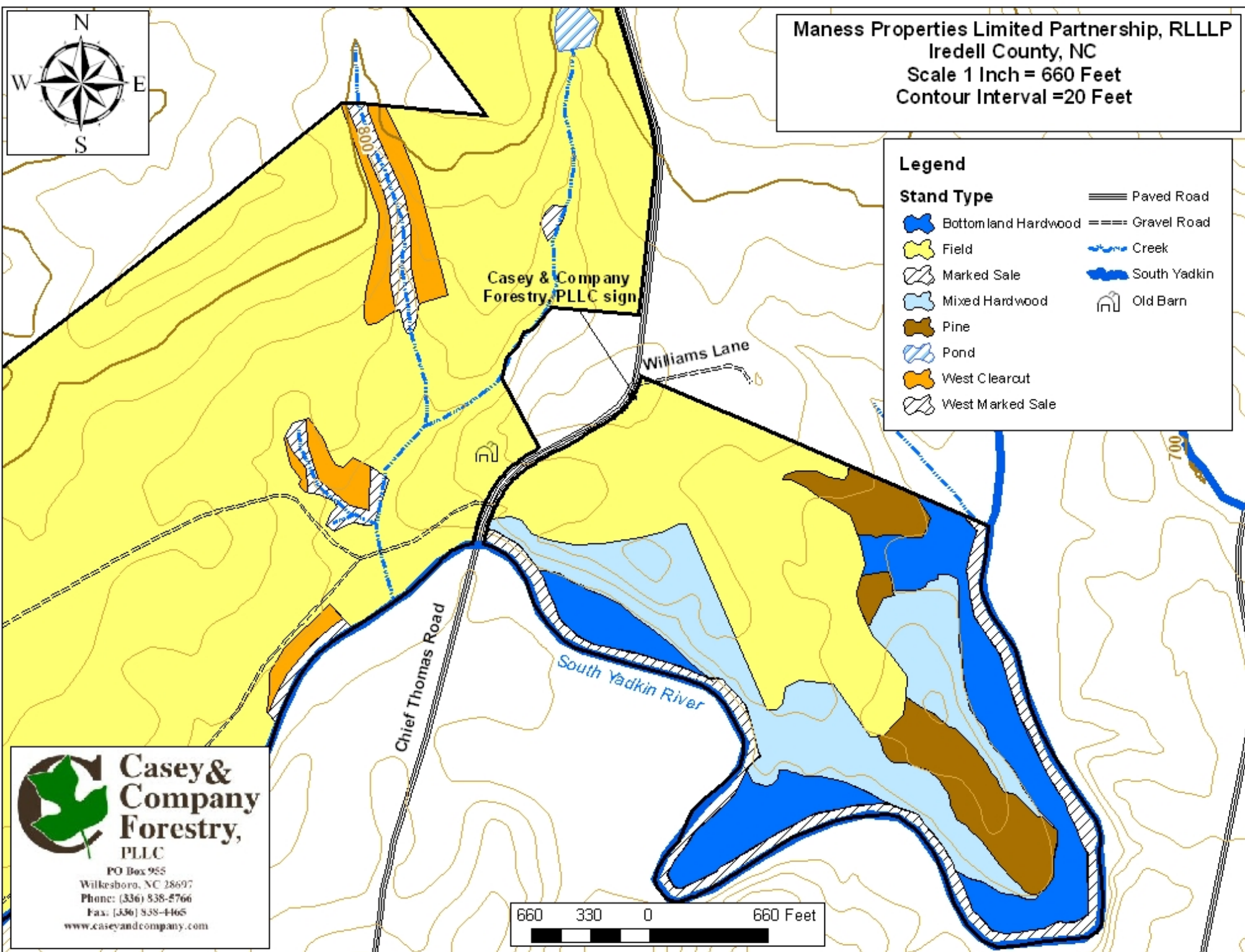
Species--Volume Table	Diameter Breast Height (inches)										Subtotal
	10	12	14	16	18	20	22	24	26	28+	
						<i>MBF</i>					
Ash--Inter 78	2.0	0.1	0.8	22.8	9.1	5.3	4.0	0.7	0.0	0.0	44.7
Beech--Inter 78	0.0	3.7	0.2	9.8	3.1	3.1	0.3	4.9	0.0	0.7	25.7
Black Cherry--Inter 78	3.1	0.4	4.9	0.3	0.0	1.6	0.4	0.0	0.2	0.4	11.4
Black Oak--Inter 78	0.0	0.0	0.1	0.3	0.2	0.3	0.2	4.2	0.0	0.0	5.3
Black Walnut--Inter 78	0.0	0.1	1.1	1.2	1.2	0.6	1.8	0.5	0.0	1.0	7.4
Elm--Inter 78	0.0	0.5	0.2	2.3	0.5	0.0	0.3	2.1	2.1	0.0	7.9
Cedar--Inter 78	0.1	2.9	0.2	0.0	0.4	0.0	0.4	0.0	0.0	0.0	4.0
Hickory--Inter 78	4.1	0.1	1.0	6.3	1.0	12.0	0.5	5.2	0.7	0.0	30.9
Miscellaneous--Inter 78	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Northern Red Oak--Inter 78	0.0	0.0	0.5	15.0	0.5	5.5	3.3	0.6	2.9	3.4	31.8
Persimmon--Inter 78	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.2
Red Maple--Inter 78	0.0	3.1	4.6	2.8	0.3	6.6	11.2	0.0	0.0	0.4	29.2
River Birch--Inter 78	0.0	4.2	0.0	0.2	0.2	0.3	0.4	0.0	0.0	0.7	6.0
Shortleaf Pine--Inter 78	10.5	9.3	18.3	2.0	0.7	8.8	0.9	0.0	0.0	0.0	50.5
Southern Red Oak--Inter 78	4.6	2.9	12.5	11.6	18.4	9.5	15.9	18.4	2.7	10.2	106.7
Sweetgum--Inter 78	0.1	17.7	13.1	28.7	21.8	25.7	3.9	11.1	1.5	0.8	124.5
Sycamore--Inter 78	0.0	7.3	0.0	0.3	0.8	1.8	6.4	6.9	1.5	9.2	34.2
Virginia Pine--Inter 78	13.1	15.9	3.0	9.6	0.5	0.0	0.0	0.0	0.0	0.0	42.2
White Oak--Inter 78	2.7	2.2	9.9	20.8	16.1	3.4	10.2	18.0	17.2	9.3	109.7
Willow Oak--Inter 78	0.0	0.3	0.8	3.4	0.4	1.7	11.9	1.2	3.3	16.9	40.0
Yellow-Poplar--Inter 78	0.1	21.0	25.5	34.0	29.0	53.1	49.0	45.9	16.9	43.1	317.5
<b>Total</b>	<b>40.4</b>	<b>91.7</b>	<b>96.8</b>	<b>171.2</b>	<b>104.4</b>	<b>139.3</b>	<b>121.0</b>	<b>119.7</b>	<b>49.1</b>	<b>96.3</b>	<b>1,029.7</b>



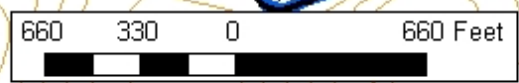
Maness Properties Limited Partnership, RLLLP  
Iredell County, NC  
Scale 1 Inch = 660 Feet  
Contour Interval = 20 Feet

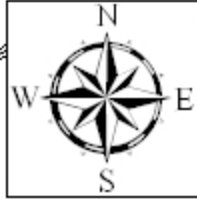
**Legend**

Bottom land Hardwood	Paved Road
Field	Gravel Road
Marked Sale	Creek
Mixed Hardwood	South Yadkin
Pine	Old Barn
Pond	
West Clearcut	
West Marked Sale	



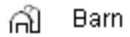
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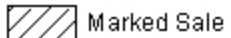
Maness Properties Limited Partnership, RLLLP  
Iredell County, NC  
Scale 1 Inch = 660 Feet

**Legend**



Barn

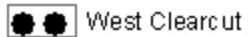
**Stand Type**



Marked Sale



Pond



West Clearcut

Field

Field

Field

Mixed  
Hardwood

Pine

Pine

Mixed  
Hardwood

Bottomland  
Hardwood

Bottomland  
Hardwood

Mixed  
Hardwood

Pine



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Chief Thomas Road

South Yedkin

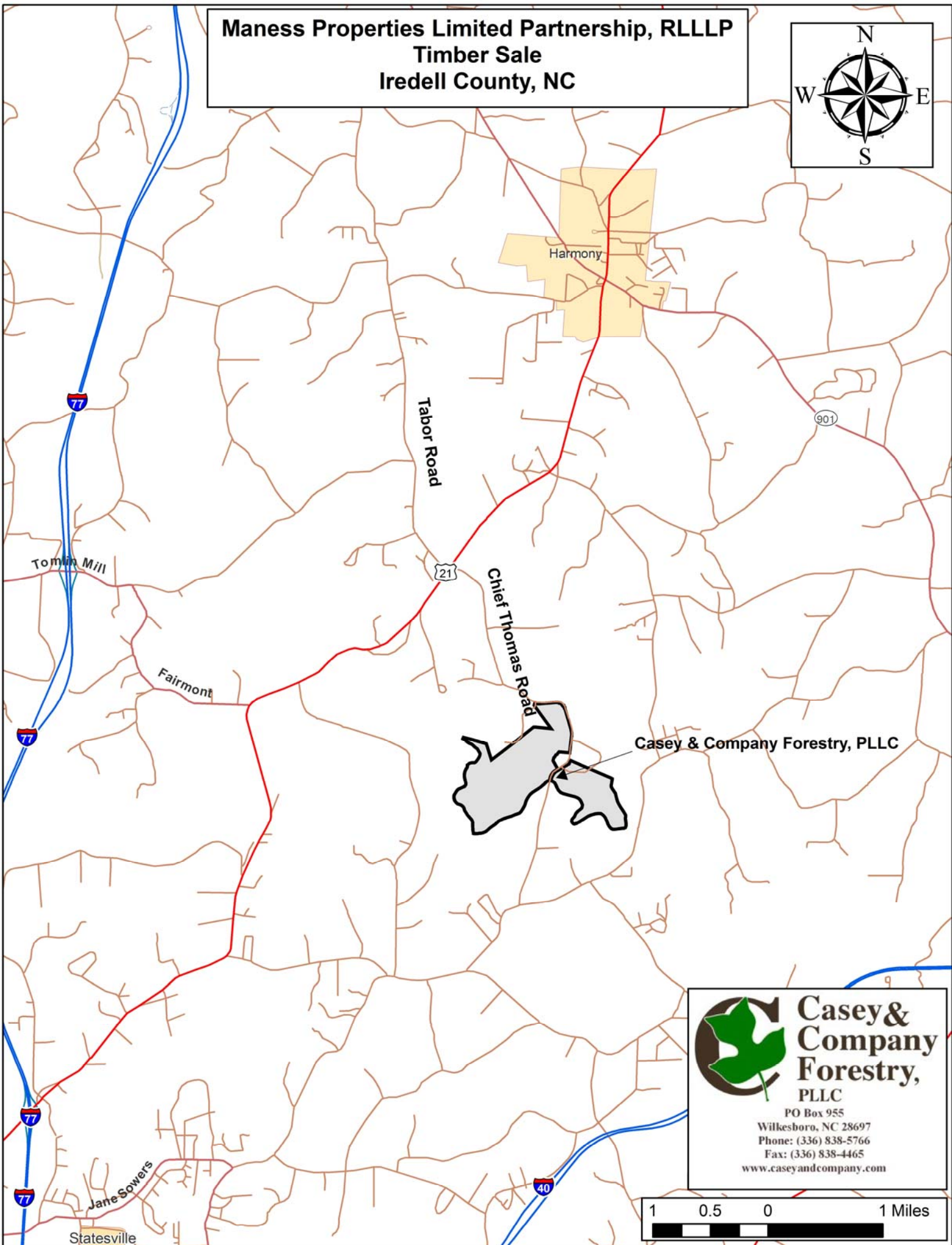
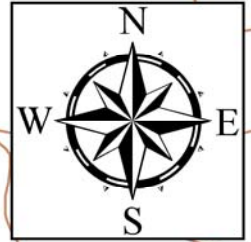
Williams Lane

Casey &  
Company  
Sign

660 330 0 660 Feet



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