

**SOUTHERN FOREST
RESOURCES, LLC**

Memo

To: Jeff Bowlin
From: Terry Beasley
Date: 3/22/19
Cc:
Re: Updated Timber Appraisal

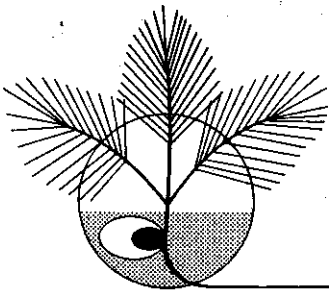
Please find enclosed the updated timber appraisal on the Estate of Helen Beulah Cooke Cooper located in Pontotoc County, Mississippi. After you have reviewed the document, if you have any questions please feel free to contact me.

I have also enclosed an invoice for my services.

Thank you,

A handwritten signature in cursive script that reads "Terry Beasley". The signature is written in black ink and is positioned above the printed name "Terry".

Terry



Southern Forest Resources, LLC

timber management, inventory, sales, reforestation

Estate of Helen Beulah Cooke Cooper

March 22, 2019

Total Ownership Summary

Re: Timber appraisal on property located in Section 27, 28 and 34, Township 11 South, Range 2 East being in Pontotoc County, Mississippi.

TO WHOM IT MAY CONCERN:

A timber inventory was performed on November 1, 2013 to determine the value of the merchantable timber located on the landowner's property. This is an update to that appraisal. The original recorded volumes were revised for growth. Growth rates were derived from field observations. Original volumes were entered in a growth calculator to determine the current estimate of quantities of timber in each product and species class. Unit pricing for the appraisal was collected from the Mississippi Timber Price Report from the Mississippi State University Extension Service along with comparable timber sales data from Southern Forest Resources, LLC.

Calculated Estimate of Timber Volumes for the Total Tract

Product	Volume
Pine Chip-n-Saw	57,880 Board Feet
Oak Sawtimber	425,717 Board Feet
Gum Sawtimber	105,305 Board Feet
Poplar Sawtimber	13,485 Board Feet
Miscellaneous Sawtimber	110,795 Board Feet
Pine Pulpwood	1,603 Cords
Hardwood Pulpwood	1,997 Cords

Sawtimber and pine chip-n-saw volumes are reported in Doyle Scale (form class 78) in board feet, while pulpwood volumes are reported in standard cords. Due to the variability of utilization practices in the market area, timber volumes cannot be guaranteed.

The appraised value of all merchantable timber on the date of this report is:

Appraised Value: \$250,240.00

"35 years and growing"

P.O. Box 523
Amory, MS 38821

This value represents the average market price of all merchantable timber located in the designated area. The assessment may be affected by encumbrance of title, access for logging purposes, and logging restrictions. To the best of my knowledge, this is a fair and accurate appraisal based on the facts presented to me. Thank you for the opportunity to serve.

Sincerely,

A handwritten signature in cursive script, appearing to read "Terry Beasley".

Terry Beasley
Registered Forester Ms #1171

Estate of Helen Beulah Cooke Cooper

263.0 Acres

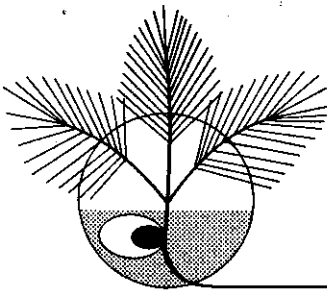
Southern Forest Resources, LLC

Terry Beasley

(662) 213-6182

terry.sfr@gmail.com

<http://southernforestresources.com>



Southern Forest Resources, LLC

timber management, inventory, sales, reforestation

Estate of Helen Beulah Cooke Cooper

March 22, 2019

West 103 Summary

Re: Timber appraisal on property located in Section 28, Township 11 South, Range 2 East being in Pontotoc County, Mississippi.

TO WHOM IT MAY CONCERN:

A timber inventory was performed on November 1, 2013 to determine the value of the merchantable timber located on the landowner's property. This is an update to that appraisal. The original recorded volumes were revised for growth. Growth rates were derived from field observations. Original volumes were entered in a growth calculator to determine the current estimate of quantities of timber in each product and species class. Unit pricing for the appraisal was collected from the Mississippi Timber Price Report from the Mississippi State University Extension Service along with comparable timber sales data from Southern Forest Resources, LLC.

Calculated Estimate of Timber Volumes for the West 103 Acre Tract

Product	Volume
Pine Chip-n-Saw	40,370 Board Feet
Oak Sawtimber	134,771 Board Feet
Gum Sawtimber	19,526 Board Feet
Poplar Sawtimber	11,537 Board Feet
Miscellaneous Sawtimber	34,578 Board Feet
Pine Pulpwood	1,242 Cords
Hardwood Pulpwood	866 Cords

Sawtimber and pine chip-n-saw volumes are reported in Doyle Scale (form class 78) in board feet, while pulpwood volumes are reported in standard cords. Due to the variability of utilization practices in the market area, timber volumes cannot be guaranteed.

The appraised value of all merchantable timber on the date of this report is:

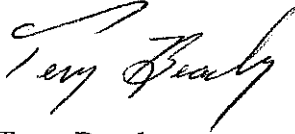
Appraised Value: \$92,375.00

"35 years and growing"

P.O. Box 523
Amory, MS 38821

This value represents the average market price of all merchantable timber located in the designated area. The assessment may be affected by encumbrance of title, access for logging purposes, and logging restrictions. To the best of my knowledge, this is a fair and accurate appraisal based on the facts presented to me. Thank you for the opportunity to serve.

Sincerely,

A handwritten signature in cursive script, appearing to read "Terry Beasley".

Terry Beasley
Registered Forester Ms #1171

Estate of Helen Beulah Cooke Cooper West 103

Tract

103.0 Acres

Southern Forest Resources, LLC

Terry Beasley

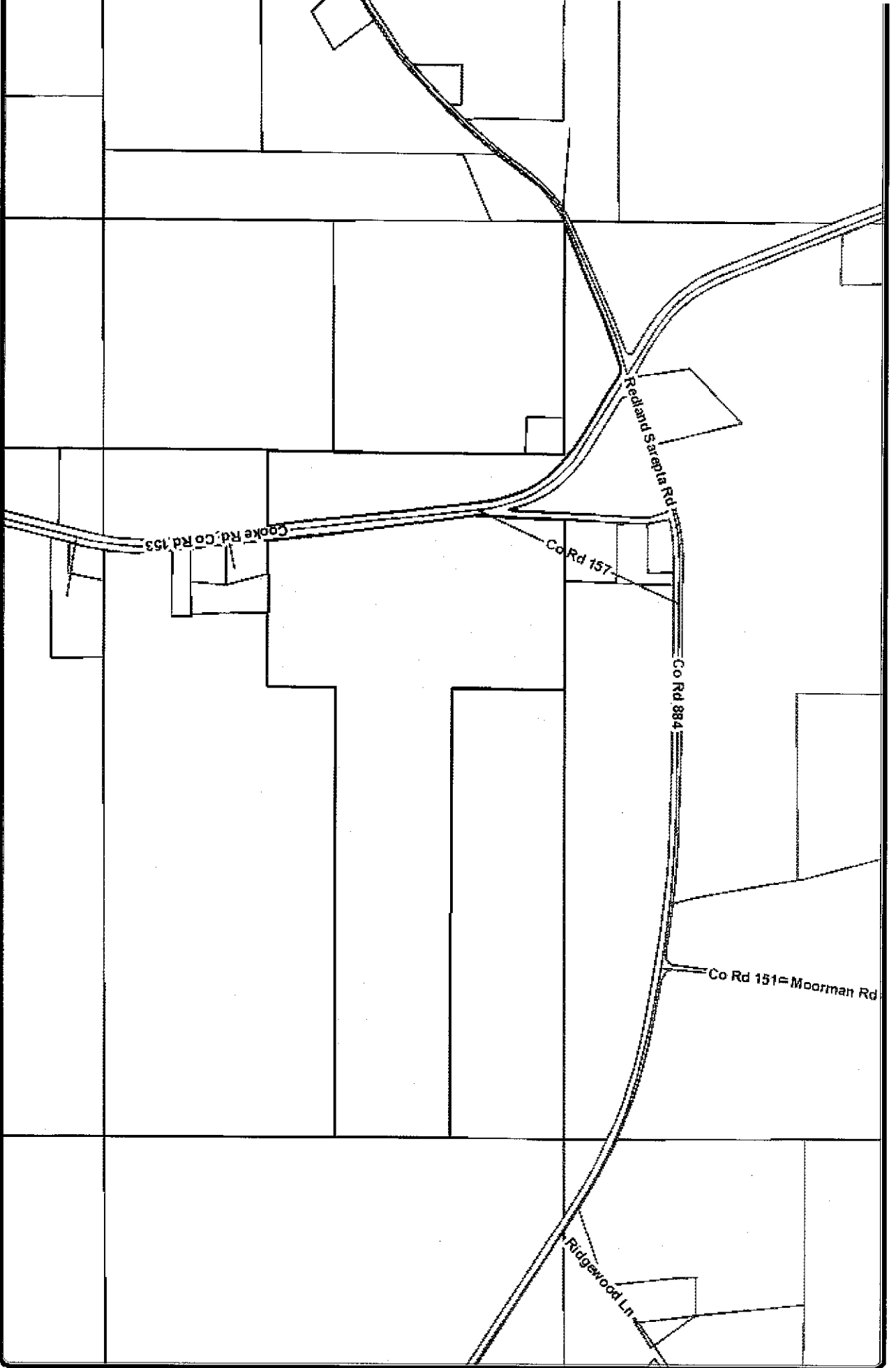
(662) 213-6182

terry.str@gmail.com

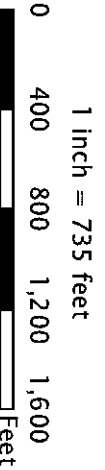
<http://southernforestresources.com>



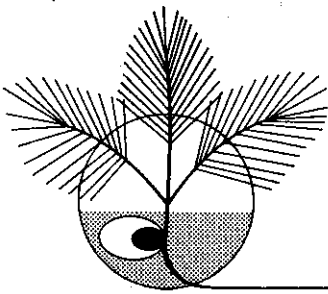
Geoportai map



March 19, 2019



DISCLAIMER: Every reasonable effort has been made to assure the accuracy of the parcel and base map data presented. The Portococ County Assessor makes no warranties, express or implied, regarding the completeness, reliability or suitability of the site data and assumes no liability associated with the use or misuse of said data. The parcel data on the base map is used to locate, identify and inventory parcels of land in Portococ County for assessment purposes only and is not to be used or interpreted as a legal survey or legal document. Additional data layers not originating in the Assessor's Office are also presented for informational purposes only. Before proceeding in any legal matter, all data should be verified by contacting the appropriate county or municipal office.



Southern Forest Resources, LLC

timber management, inventory, sales, reforestation

Estate of Helen Beulah Cooke Cooper

March 22, 2019

North 80 Summary

Re: Timber appraisal on property located in Section 27, Township 11 South, Range 2 East being in Pontotoc County, Mississippi.

TO WHOM IT MAY CONCERN:

A timber inventory was performed on November 1, 2013 to determine the value of the merchantable timber located on the landowner's property. This is an update to that appraisal. The original recorded volumes were revised for growth. Growth rates were derived from field observations. Original volumes were entered in a growth calculator to determine the current estimate of quantities of timber in each product and species class. Unit pricing for the appraisal was collected from the Mississippi Timber Price Report from the Mississippi State University Extension Service along with comparable timber sales data from Southern Forest Resources, LLC.

Calculated Estimate of Timber Volumes for the North 80 Acre Tract

Product	Volume
Oak Sawtimber	262,330 Board Feet
Gum Sawtimber	53,171 Board Feet
Miscellaneous Sawtimber	43,532 Board Feet
Hardwood Pulpwood	997 Cords

Sawtimber and pine chip-n-saw volumes are reported in Doyle Scale (form class 78) in board feet, while pulpwood volumes are reported in standard cords. Due to the variability of utilization practices in the market area, timber volumes cannot be guaranteed.

The appraised value of all merchantable timber on the date of this report is:

Appraised Value: \$126,850.00

"35 years and growing"

P.O. Box 523
Amory, MS 38821

This value represents the average market price of all merchantable timber located in the designated area. The assessment may be affected by encumbrance of title, access for logging purposes, and logging restrictions. To the best of my knowledge, this is a fair and accurate appraisal based on the facts presented to me. Thank you for the opportunity to serve.

Sincerely,

A handwritten signature in cursive script, appearing to read "Terry Beasley".

Terry Beasley
Registered Forester Ms #1171

Estate of Helen Beulah Cooke Cooper North 80

Tract

80.0 Acres

Southern Forest Resources, LLC

Terry Beasley

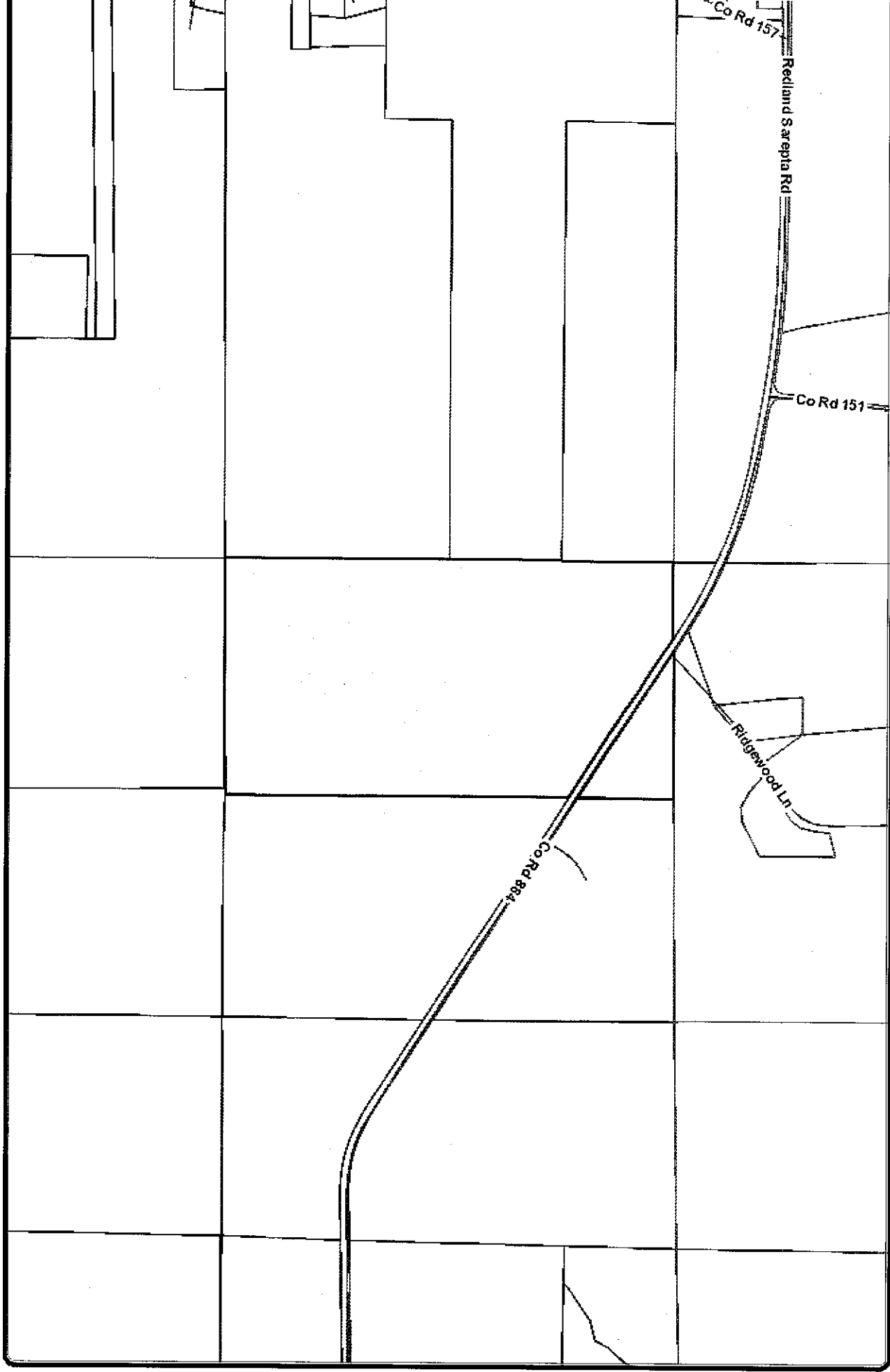
(662) 213-6182

terry.str@gmail.com

<http://southernforestresources.com>

Redland Sarapta Rd

Geoportai map

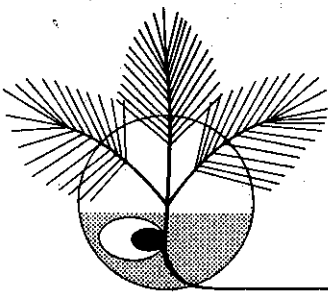


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March 19, 2019

1 inch = 753 feet





Southern Forest Resources, LLC

timber management, inventory, sales, reforestation

Estate of Helen Beulah Cooke Cooper

March 22, 2019

South 80 Summary

Re: Timber appraisal on property located in Section 34, Township 11 South, Range 2 East being in Pontotoc County, Mississippi.

TO WHOM IT MAY CONCERN:

A timber inventory was performed on November 1, 2013 to determine the value of the merchantable timber located on the landowner's property. This is an update to that appraisal. The original recorded volumes were revised for growth. Growth rates were derived from field observations. Original volumes were entered in a growth calculator to determine the current estimate of quantities of timber in each product and species class. Unit pricing for the appraisal was collected from the Mississippi Timber Price Report from the Mississippi State University Extension Service along with comparable timber sales data from Southern Forest Resources, LLC.

Calculated Estimate of Timber Volumes for the South 80 Acre Tract

Product	Volume
Pine Chip-n-Saw	18,160 Board Feet
Oak Sawtimber	28,615 Board Feet
Gum Sawtimber	32,579 Board Feet
Poplar Sawtimber	1,949 Board Feet
Miscellaneous Sawtimber	32,686 Board Feet
Pine Pulpwood	503 Cords
Hardwood Pulpwood	135 Cords

Sawtimber and pine chip-n-saw volumes are reported in Doyle Scale (form class 78) in board feet, while pulpwood volumes are reported in standard cords. Due to the variability of utilization practices in the market area, timber volumes cannot be guaranteed.

The appraised value of all merchantable timber on the date of this report is:

Appraised Value: \$31,260.00

"35 years and growing"

P.O. Box 523
Amory, MS 38821

This value represents the average market price of all merchantable timber located in the designated area. The assessment may be affected by encumbrance of title, access for logging purposes, and logging restrictions. To the best of my knowledge, this is a fair and accurate appraisal based on the facts presented to me. Thank you for the opportunity to serve.

Sincerely,

A handwritten signature in black ink, appearing to read "Terry Beasley". The signature is written in a cursive style with a prominent initial "T" and a long, sweeping underline.

Terry Beasley
Registered Forester Ms #1171

Estate of Helen Beulah Cooke Cooper South 80

Tract

80.0 Acres

Southern Forest Resources, LLC

Terry Beasley

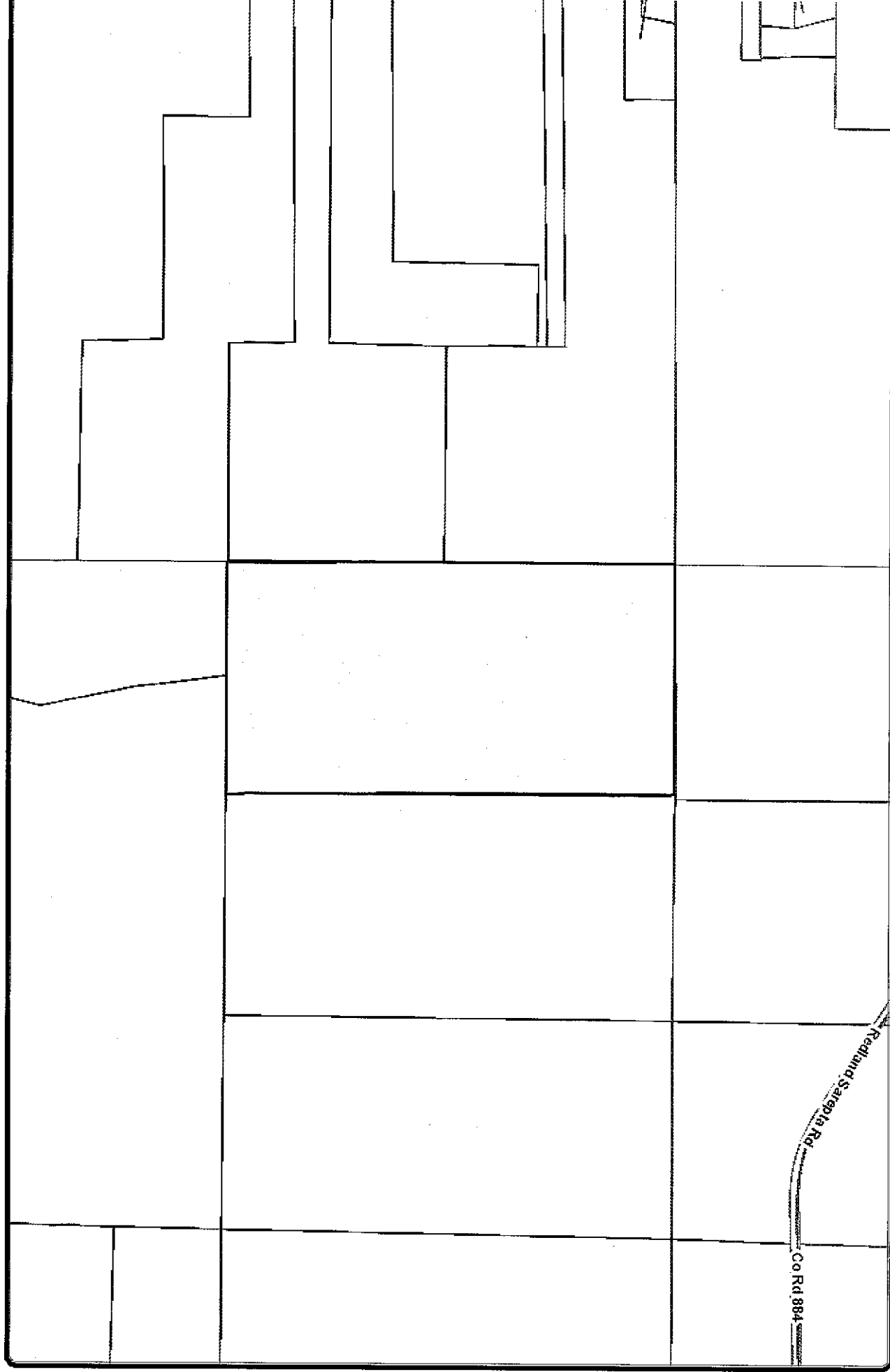
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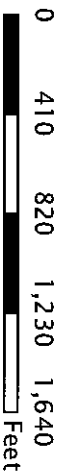


Geoportai map



March 19, 2019

1 inch = 755 feet



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