

Woodland Inventory Report

ARP Limited, LLC Property

Mill Creek Road Area

Putnam County, Tennessee

This report was prepared to determine the present estimated sawtimber board foot volume on a tract of land located in Putnam County, Tennessee. The field work was completed March 22, 2021.

A series of systematically spaced plots were sampled throughout the tracts and all sound merchantable hardwood trees 12 inches D.B.H. and larger were measured and tallied. Board foot volume was computed using the Doyle Log Rule (Form Class 80). The following table list the present estimated board foot volume by species.

<u>Species</u>	<u>Estimated Bd. Ft.</u> <u>Volume, Doyle Log Rule</u>
Poplar	130,200 Bd. Ft.
Hickory	40,300
Hard Maple	37,100
White Oak	15,400
Ash	14,900
Virginia Pine	14,600
Beech	13,700
Cherry	11,000
Soft Maple	9,000
Chestnut Oak	8,800
Red Oak	8,500
Misc. Species (Black Gum, Elm, etc.)	<u>27,600</u>
Total	331,100 Bd. Ft.

This inventory was based upon 46 acres of woodland with an average board foot volume of 7,198 bd. ft. per acre. In the event the wooded acreage is either less or more than 46 acres then the total board foot volume would also be either less or more than the above total.

Prepared by

A handwritten signature in black ink that reads "Derek Gernt". The signature is fluid and cursive, with the first name "Derek" and last name "Gernt" clearly distinguishable.

Derek Gernt

Gernt, Hudson, and Associates, Inc.

March 28, 2021