



August 11, 2022

Jack Granger  
Granger Thagard Auctions  
1806 Oxmoor Rd  
Birmingham, AL 35209

Dear Mr. Granger,

Following are the Timber Cruise results for the 160 acre Williams property located in Jefferson County, Alabama.

The current fair market value for All Merchantable Timber on the 160-acre Jefferson County Alabama property is One Hundred Ninety-Five Thousand Nine Hundred Eleven Dollars (\$195,911.00) This property consists of a mature stand of mixed pine and hardwood timber. The current estimate of timber volume is 5,332.35 tons of hardwoods with 4,398.88 tons of pine.

The following cruise summary provides the total volume for each respective forest product growing on the property as well as the total tract volume for all merchantable timber.

The property's terrain provides good logging conditions and good timber production. The property is located with reasonable haul distances to available forest product markets. Boundary lines and property corners are established but are in need of maintenance.

If there are any questions or if further explanation is needed concerning the cruise results please contact me any time. Thank you.

Sincerely,

Rick Nelms  
RF 989 MS, MBA  
RF 2023 AL

### Cruise Summary

Owner/Tract: Williams / Granger  
 County: Jefferson  
 State: AL

Operation: FG&I  
 Deeded Acres: 160  
 NET Timbered Acres: 160

Forester: Nelms, Rick  
 DATE: 08/12/14

PN PW Pulpwood		
DBH	NO.	TONS
6	1460	170.82
8	2160	589.68
10	520	243.36
12	300	218.40
14	160	158.08
16	160	187.20
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
<b>TOTAL</b>	<b>4760</b>	<b>1,567.54</b>
	\$5.00	\$7,837.70

PN CW Chipwood		
DBH	NO.	TONS
6	0	0.00
8	0	0.00
10	0	0.00
12	0	0.00
14	0	0.00
16	0	0.00
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
	\$0.00	\$0.00

PN CS CHIP-N-SAW		
DBH	NO.	TONS
10	1100	425.95
12	920	585.27
14	60	47.88
16	40	36.89
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>2120.00</b>	<b>1,095.99</b>
	\$16.00	\$17,535.84

#### Pine

PN SL Sawlogs		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	1120	985.81
16	240	296.31
18	200	330.89
20	60	122.34
22	0	0.00
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>1620.00</b>	<b>1,735.35</b>
	\$26.00	\$45,119.10

PN VC Virginia CNS		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	0	0.00
16	0	0.00
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
	\$0.00	\$0.00

PN MS Misc.		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	0	0.00
16	0	0.00
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
	\$0.00	\$0.00

HW PW Pulpwood		
DBH	NO.	TONS
6	1220	148.23
8	1800	510.30
10	1420	713.12
12	1280	991.87
14	320	333.50
16	180	258.07
18	80	156.60
20	20	44.55
22	0	0.00
24	0	0.00
26	0	0.00
<b>TOTAL</b>	<b>6320</b>	<b>3156.246</b>
	\$14.00	\$44,187.44
	PER TON	TOTAL

HW CW Tops/Chipwood		
DBH	NO.	TONS
6	0	0.00
8	280	79.38
10	240	120.53
12	0	0.00
14	0	0.00
16	0	0.00
18	0	0.00
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
<b>TOTAL</b>	<b>520</b>	<b>199.91</b>
	\$14.00	\$2,798.71
	PER TON	TOTAL

RED OAK Sawlogs		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	260	106.60
16	280	192.70
18	160	172.20
20	120	164.00
22	20	32.80
24	20	32.80
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>860</b>	<b>701.10</b>
	\$40.00	\$28,044.00
	PER TON	TOTAL

#### Hardwood

WHITE OAK Sawlogs		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	20	8.20
16	0	0.00
18	80	98.40
20	0	0.00
22	0	0.00
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>100</b>	<b>106.60</b>
	\$60.00	\$6,396.00
	PER TON	TOTAL

POST OAK Sawlogs		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	120	49.20
16	180	131.20
18	240	233.70
20	120	139.40
22	40	65.60
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>700</b>	<b>619.10</b>
	\$40.00	\$24,764.00
	PER TON	TOTAL

MISC Sawlogs		
DBH	NO.	TONS
10	0	0.00
12	0	0.00
14	60	24.60
16	220	164.00
18	80	90.20
20	100	139.40
22	60	131.20
24	0	0.00
26	0	0.00
28	0	0.00
30	0	0.00
<b>TOTAL</b>	<b>520</b>	<b>549.40</b>
	\$35.00	\$19,229.00
	PER TON	TOTAL

#### Summary

Pine				Hardwood			
Products	Volume (Tons)	Stumpage (\$)	TOTAL \$	Products	Volume (Tons)	Stumpage(\$)	Total(\$)
PN PW Pulpwood:	1567.54	\$5.00	\$7,837.70	HW PW Pulpwood:	3,156.25	\$14.00	\$44,187.44
PN CW Chipwood:	0.00	\$0.00	\$0.00	HW CW Tops/Chipwood:	199.91	\$14.00	\$2,798.71
PN CS Chip-n-Saw:	1095.99	\$16.00	\$17,535.84	RED OAKSawlogs:	701.10	\$40.00	\$28,044.00
PN SL Saw Logs:	1735.35	\$26.00	\$45,119.10	WHITE OAK Sawlogs:	106.60	\$60.00	\$6,396.00
Virginia Pine CNS:	0.00	\$0.00	\$0.00	POST OAK Sawlogs:	619.10	\$40.00	\$24,764.00
PN MS Misc:	0.00	\$0.00	\$0.00	Misc Sawlogs:	549.40	\$35.00	\$19,229.00
<b>Total Pine:</b>	<b>4,398.88</b>	<b>\$16.03</b>	<b>\$70,492.64</b>	<b>Total Hardwood</b>	<b>5,332.35</b>	<b>\$23.52</b>	<b>\$125,419.16</b>

TOTAL TRACT VOLUME: 9,731.23  
 TOTAL TRACT DOLLARS: \$195,911.80

*Rick Nelms*  
8-11-22