

August 15, 2017

Ms. Ann Callison
452 Park Lane
Williams Bay, WI 53191

Dear Ms. Callison:

Enclosed is the timber appraisal for the timber that lies on Callison Family Trust property in Grayson County, Virginia. The field examination showed there are 19 acres of merchantable timber. See attached map. The key finding is that the value of this standing timber is \$49,125.00. The timber is mature and has an above average volume per acre. This appraisal reflects current market value. Stumpage prices for this appraisal are determined from sales of comparable timber in the Virginia and western North Carolina.

Access to the property is excellent over both Virginia Route 767, Old Mill Road and Virginia Route 716, Round House Road. The topography ranges from gentle to rolling, making the property suitable for conventional logging. The tract is a reasonable distance from a number of wood processing facilities. These factors are a part of the rationale for assigning the values in the appraisal.

I appreciate your asking me to do this cruise. If you have questions, please do not hesitate to call.

Sincerely,

Louis Brossy

Enclosures

**Collison Family Trust Tract
Grayson County, Virginia
19 merchantable acres**

Timber Appraisal

Product	Volume	Stumpage	Value
Sawtimber:			
Red Oak	2.8 MBF	\$210/MBF	\$588.00
Black Oak	14.8 MBF	180/MBF	\$2664.00
Black Cherry	4.0 MBF	220/MBF	\$880.00
Hickory	2.8 MBF	65/MBF	\$182.00
Buckeye	4.1 MBF	30/MBF	\$123.00
Soft Maple	7.5 MBF	150/MBF	\$1125.00
Birch	18.1 MBF	60/MBF	\$1086.00
White Pine	396.8 MBF	105/MBF	\$41664.00
Total	450.9 MBF		\$48312.00
MBF =	Thousand Board Ft.		

Hardwood Pulpwood:	132 tons	\$3.50/ton	\$462.00
Pine Pulpwood:	117 tons	\$3.00/ton	\$351.00
Grand Total:			\$49125.00

Collison Family Trust
 Grayson County, VA
 19 Merchantable Acres

Total Sawtimber Volume = 450.9 Thousand Board Feet, International
 08/11/17

	Red Oak	Black Oak	Black Cherry	Hickory
Diameter				
12				
14			4	
16	2.8	10.9		
18				2.8
20				
22				
24				
26				
28		3.9		
30+				
Total Vol.	2.8	14.8	4	2.8

	Buckeye	Soft Maple	Birch	White Pine
Diameter				
10				18.5
12		3.9	2.6	28.1
14				72.4
16	4.1		8.3	64.2
18		3.6	7.2	80.1
20				73.6
22				30.5
24				16.5
26				12.9
28				
Total Vol.	4.1	7.5	18.1	396.8

Hardwood Pulpwood: 132 Tons
 Pine Pulpwood: 117 Tons