

TIMBER VOLUME SUMMARY

Mad River Timberlands
Moretown, VT



Total GIS Acres	652
Commercial Acres	630

Sawtimber	Volume	%
Sugar Maple	413	19.1%
Yellow Birch	306	14.1%
White Ash	255	11.8%
Red Maple	181	8.3%
Other Hardwood	138	6.4%
Hemlock	644	29.7%
Spruce	176	8.1%
White Pine	54	2.5%
Total (MBF-1/4)	2,168	

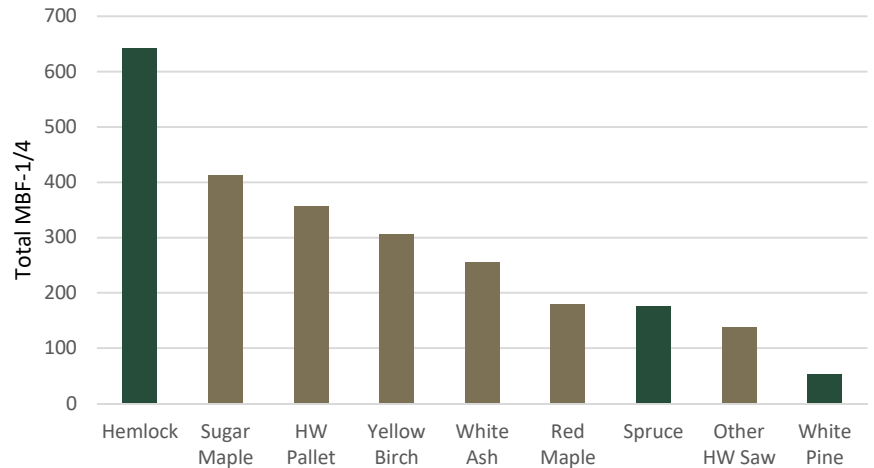
Pallet	Volume	%
Hardwood	357	99.5%
White Pine	2	0.5%
Total (MBF-1/4)	359	

Growing Stock	Volume	%
Hardwood	634	74.7%
Hemlock	166	19.6%
Pine & Cedar	49	5.8%
Total (Cords)	849	

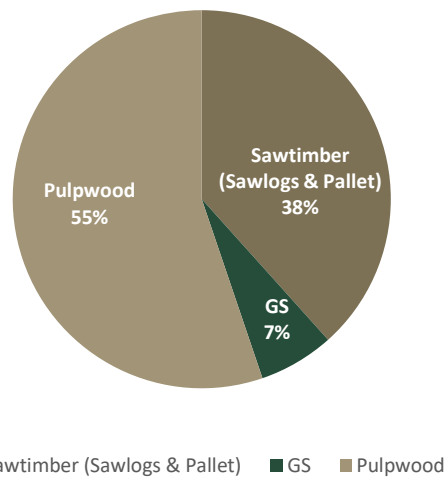
Pulpwood	Volume	%
Hardwood	5,368	73.8%
Softwood	1,905	26.2%
Total (Cords)	7,273	

	Volume	/Acre
Total MBF	2,526	4
Total Cords	8,122	13
Gross Cords	13,174	21

Total Sawtimber Volume By Species



Product Distribution (% of Gross Cords)



Average per Comm. Acre: 4 MBF Sawtimber + 13 Cords Growing Stock and Pulpwood

Disclaimer: The timber volumes presented herein are those reported in a pre-sale timber inventory conducted in December, 2019. The inventory was a point sample inventory on a grid basis using a 15 BAF prism. Non-forested acres were removed from the inventory. A total of 84 points were taken across 630 commercial acres. Although the information presented herein is believed to be substantially correct, neither Seller nor Seller's Agent warrant the completeness or accuracy of the information contained herein. Purchaser will acquire the property based upon its own evaluation and knowledge. No representations or warranties are expressed or implied as to the property, acreage, timber volume, condition, logging constraints or regulatory limitations. Date: 12/31/19.