

TIMBER APPRAISAL REPORT

Pete Papiak Tract

**Briar Creek Township, Columbia County
Pennsylvania**

18 acre Woodlot

August 2012

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This timber appraisal report has been prepared in order to determine the volume and fair market value of the standing timber on an 18 acre woodlot owned by Pete Pipiak. The property is located approximately 1.2 miles north of Martzville on Kachinka Hollow Road, in Briar Creek Township, Columbia County, Pennsylvania (see attached map). The purpose of this report is to determine the total timber volume and fair market value of the timber on the property to help determine the market value of the property.

A timber cruise was conducted on the commercial forestland on this property in order to determine the volume of all the merchantable forest products including veneer, hardwood and softwood sawtimber and pulpwood. Approximately 18 acres of the property is commercial forestland and is included in this report. There is an additional several acres of non-commercial forestland or "old field" reverting to forest located just west of the main woods which was not included in this appraisal. The forestland acreage was determined from boundary lines denoted by changes in the timber type and "no trespassing" posters. If the actual property boundary lines differ from those assumed, then this timber volume estimate may need to be adjusted accordingly.

This tract was examined and cruised by the forester. A total of thirteen (13) sample plots were taken using a wedge prism (10 BAF). All merchantable trees having an 8" DBH (diameter at breast height) and larger, within the sample plots were tallied. Sawtimber was cruised to a top diameter of 10" and pulpwood to a top diameter of 4".

Sawtimber volumes were computed on the Scribner Log Rule, form class 78. Current regional average stumpage prices, as compiled in the *Timber Market Report*, Second Quarter 2012, published by the Pennsylvania State University Cooperative Extension Service, were used in the appraisal. The size and quality of the timber, local markets and estimated costs of logging this particular tract were also used in determining the fair market value of the timber.

The commercial timberland on this property contains approximately 141,028 board feet of sawtimber and 424 tons of pulpwood. The total fair market value of the timber in August 2012 was \$47,091.

Timber Volume Estimate and Appraisal

Pipiak Tract

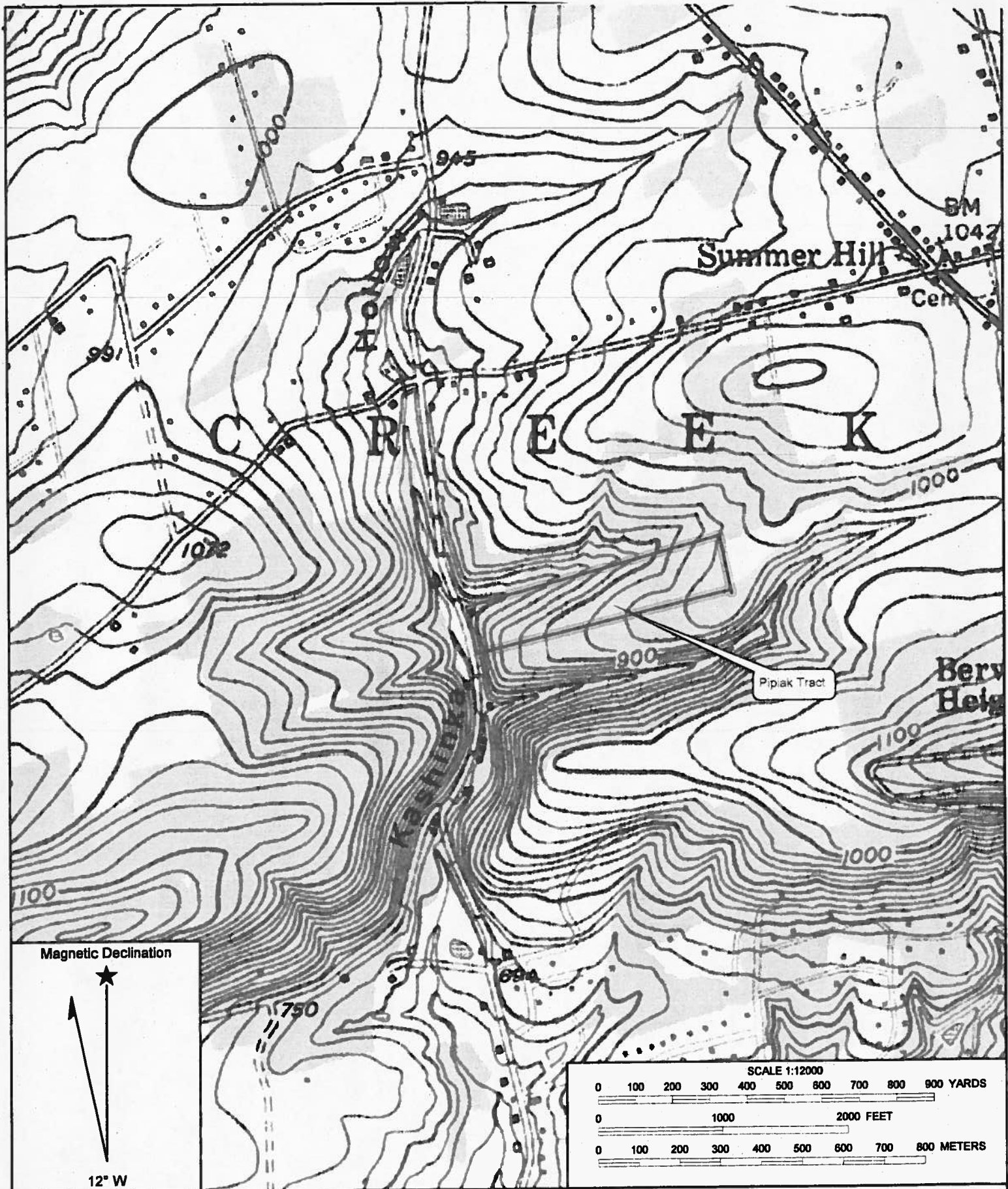
Briar Creek Township, Columbia County
Pennsylvania

18 acres

<u>Specie</u>	<u>Board Feet*</u>	<u>\$/MBF**</u>	<u>Total Value</u>
Red Oak	18,016	378	\$ 6,810
Black Oak	37,564	378	\$14,199
Chestnut Oak	39,502	314	\$12,404
White oak	34,011	314	\$10,679
Red Maple	3,275	208	\$ 681
Hemlock	3,633	60	\$ 218
<u>Birch</u>	<u>5,027</u>	<u>88</u>	<u>\$ 442</u>
Totals	141,028		\$45,433
Hardwood Pulpwood	405 tons @ \$4.00 /ton		\$ 1,620
Softwood Pulpwood	19 tons @ \$2.00/ton		\$ 38
Total Timber Value			\$ 47,091

* Scribner Log Rule, Form Class 78

** Thousand board feet



Name: MIFFLINVILLE
 Date: 8/29/2012
 Scale: 1 inch equals 1000 feet

Location: 041° 05' 06.14" N 076° 16' 02.96" W NAD 27
 Caption: Pipak Tract
 Briar Creek Twp., Columbia County