

Overall, Northwest Forestry Services estimates that 772± acres of the lands, or 52%, contain habitat suitable to Marbled Murrelet due to the 98± to 139± year old mature timber, and an additional 222± acres of the lands, or 15%, contain habitat suitable to Murrelet buffer. Some pre-commercial thinning and harvest activities may occur within the buffer. The balance of the lands, or 448± acres, are pre-merchantable stands not impacted by Marbled Murrelet habitat, and are projected to have up to 11 million board feet that will be ready to harvest within 20 to 25 years.

Evaluation of the impact on suitability of habitat and buffers for the Marbled Murrelet was used by the appraiser in establishing a discounted value to both the mature and pre-merchantable timber in order to reflect measured-risk to a new owner. For establishment of the published reserve, or minimum selling prices, for this Sealed Bid Auction, a 90% discount was used to value the mature timber, and a 13% to 50% discount was used to value the pre-merchantable stands.

Additionally, the sales of these three properties carry the restriction that log exports are prohibited, in order to support the domestic sawmill log market.

PUBLISHED RESERVE PRICES:	East Hakki Ridge	788± acres	\$1,820,000
	Benson Ridge	355± acres	\$610,500
	Adams Ridge One	310± acres	\$595,000

LAST ASKING PRICE: First Time Offered

FINANCING: None – All Cash

INSPECTION: At Any Time (no locked gates)

LEASES: There are no leases on any of the auction properties.

MINERALS: All minerals owned by the Seller will be reserved.

EASEMENTS: The Seller will provide an easement to access Auction Property 300, Adams Ridge One. Copies of any easements of record are contained in the Preliminary Title Reports.

TIMBER PORTFOLIO SUMMARY

Please note: All information contained herein is provided as a courtesy to the bidder and is in no way warranted or guaranteed. Specifically, no representations are expressed or implied with respect to timber marketability or timber quality by the seller or its agents or consultants. It is the bidder's obligation to evaluate any and all environmental and regulatory constraints relating to both use of the property, and harvest from the property. Prospective bidders are encouraged to complete their own inspection, cruise and additional due diligence prior to submitting a bid. A Data Site is available, with timber inventory by species, sort and grade, Geographic Information System (GIS) maps with age class, type, topography, ortho aerial, Murrelet Habitat maps, title reports, zoning, bid documents and form of purchase and sale agreement. In addition, the timber appraisal prepared by Northwest Forestry Services dated October 2013 is available on the Data Site, by mail, or by email. Prospective bidders may contact the Auction Information Office at 1-800-845-3524, or info@rmnw-auctions.com to receive the Supplemental Information Package with Bid Documents.

Note: All acres are GIS acres.

TIMBER CRUISE DESIGN

The timber on Auction Properties 100, 200 and 300 (East Hakki Ridge, Benson Ridge and Adams Ridge One) was cruised in July and August 2013 by Northwest Forestry Services. Prior to the cruise, cover types were delineated on the aerial photograph of each property, and type boundaries were later modified, based on field observation. Acreage within each type was calculated using ARC GIS software.

All timber that was cruised is over 30 years old, except timber that is in the RMA.

100 – East Hakki Ridge

Fifteen stands were sampled with a total of 231 variable radius plots.

200 – Benson Ridge

Six stands were sampled with a total of 214 variable radius plots.

300 – Adams Ridge One

Six stands were sampled with a total of 217 radius plots.

All plots were located on square grids. Spacing ranged from 250± feet to 300± feet in the older types, and 400± feet in the younger types. All trees that were 6.6 inches and greater in diameter were cruised. The cruise design for each property is available on the Data Site. Tree measurements were analyzed using the Super Ace cruise program and each log was assigned a grade and sort.