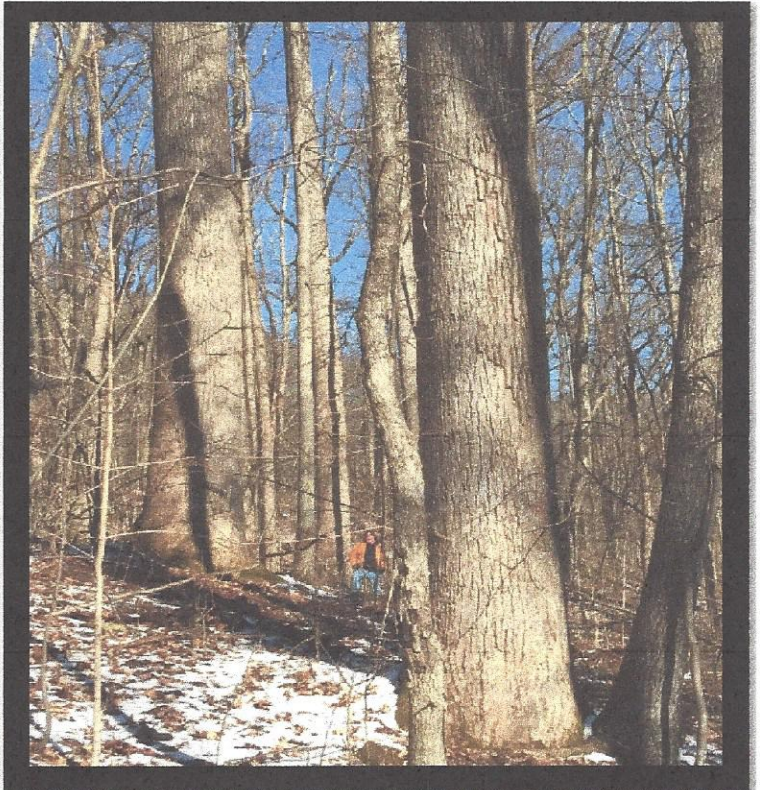


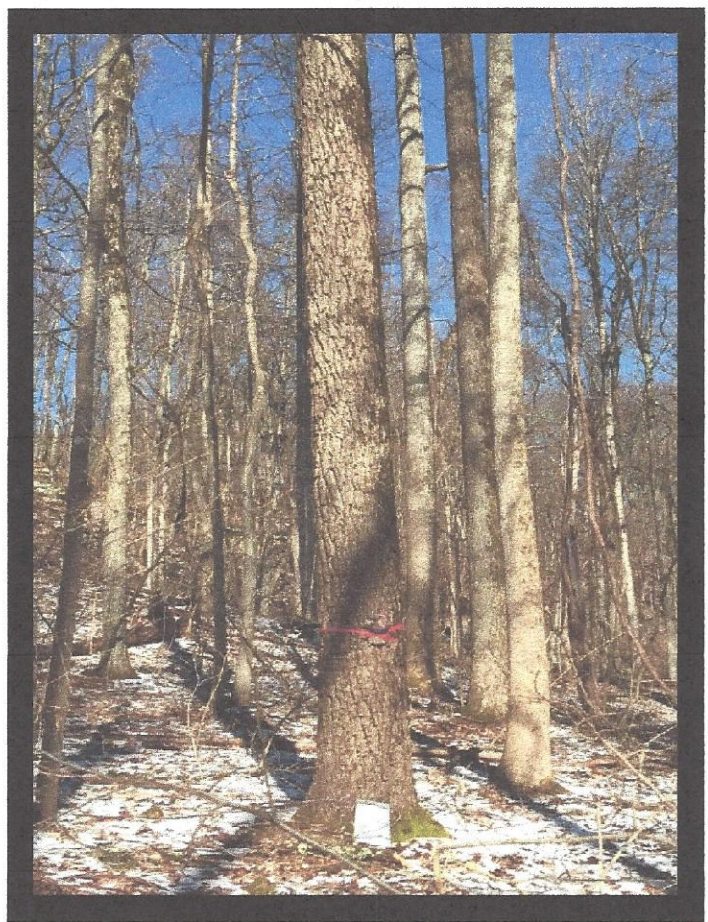
RED OAK



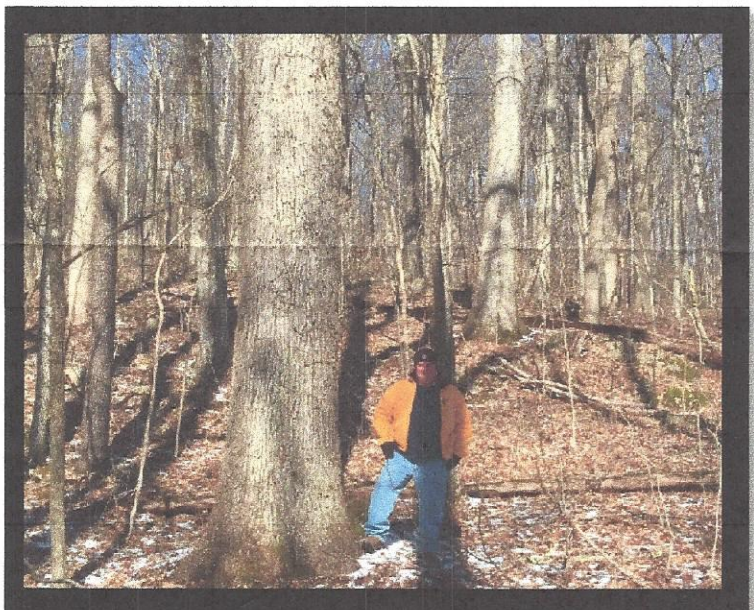
YELLOW-POPLAR



HICKORY



BLACK WALNUT



WHITE OAK

TIMBER SALE
J S KEMMER
175 ACRES +/-
CUMBERLAND CO., TN
SHOW-ME TRIP MARCH 17TH
SALE DATE APRIL 10, 2015

TIMBER SALE
Invitation to Bid
James S. Kemmer Tract
Cumberland County, Tennessee
175.0 ± Acres in Timber Sale
Diameter-Limit Lump-Sum Sale

James S. Kemmer is offering for sale to the highest and best bidder an estimated 1,723,121 board feet of hardwood sawtimber, Doyle Scale. Thirty-three percent of the total volume is Yellow-poplar, 23% Red oak, 18% White oak and Chestnut oak, 18% Hickory, and 5% Ash. Sixty percent or 1,043,897 Board Feet is 22" DBH and larger. The maximum DBH on this tract is 40 inches. Although the timber volume has been estimated, neither the Seller nor their agent makes any guarantee as to the quantity or quality, and each bidder is urged to inspect the sale area to make his own determination.

The timber is located on a 350 acre ± farm in Cumberland County, Tennessee. The sale area is located just off of Tennessee Highway 68, in the Grassy Cove community. The Crab Orchard Exit on Interstate 40 is a 15 minute drive from the sale. The property is shown on Tax Map 164, Parcel 5.00. The Deed is recorded in Deed Book 1074, Page 2239, ROCC, Cumberland County, Tennessee. The sale area will be cut to a 22 inch stump measured 6 inches above average ground level for all hardwood except for Yellow-poplar, which will be cut to a 20 inch stump measured 6 inches above average ground level. Any trees to remain uncut will be marked with blue paint on the stem and on the stump. These trees will be left and care must be taken to avoid damage to them as well as other remaining trees. Timber will be hauled over existing roads and constructed roads across the property. All roads, skid trails, and loading areas to be used must first be approved by Charles R. Page, Jr. & Associates, Inc. Neighbors to the north and south of this tract have agreed to allow J. S. Kemmer timber to cross their property provided the land used is returned to its current condition.

The timber will be sold on a lump-sum basis. **Bidders have the option of bidding on the sale with either a 24 month contract or a 36 month contract. Please use the attached Bid Form.** Sealed bids will be received until 2:00 P.M., Eastern Time, **Friday, April 10, 2015** by:

CHARLES R. PAGE, JR. & ASSOCIATES, INC.
Office Address & Mailing Address: 6466 E. Brainerd Road, #7
Chattanooga, TN 3 7421
Phones: (423) 892-1434
FAX: (423) 892-1434

The owner reserves the right to accept or reject any bid.

The Buyer will have the option of **24 months or 36 months** from the date of closing to cut and remove the timber.

Care must be taken in felling and skidding so that erosion is kept to a minimum and tops and limbs are kept out of streams, fields and roads. Waterbars will be required on skid trails and roads where erosion is likely. Roads must be left in satisfactory condition at the conclusion of the contract. Tennessee Best Management Practices will be followed. Tree tops and limbs must be removed from fields, roads, and from across boundary lines. Damaged fences will be repaired immediately. Waterbars must be installed as soon as a skid trail is no longer needed for logging. Those skid trails approaching the property boundaries will be blocked with tree tops. If logging is interrupted for a period of 2 months or longer, waterbars must be installed at that time. No painted boundary line trees will be cut.

The buyer will be expected to comply with all applicable State and Federal laws governing his operation, and must furnish proof of adequate Worker's Compensation and General Liability Insurance coverage on all employees, agents and contractors connected with this operation, prior to the beginning of logging.

The contract will be awarded to the successful bidder as soon as possible. Full payment is expected at closing of the contract. A \$4,000.00 Performance Bond will be required at closing, to be held in escrow until the satisfactory completion of the contract. In the event that damage is done to the Seller's property that the Buyer will not repair, any portion of the Performance Bond may be used to correct the damage. Closing is requested to take place as soon as reasonably possible.

A Show-Me trip is scheduled for Tuesday, March 17, 2015. We will meet in the J. S. Kemmer store parking lot (Longitude -84.920010 Latitude 35.856927) at the north end of Grassy Cove on TN Highway 68, at 1:00 P.M. Central Time.

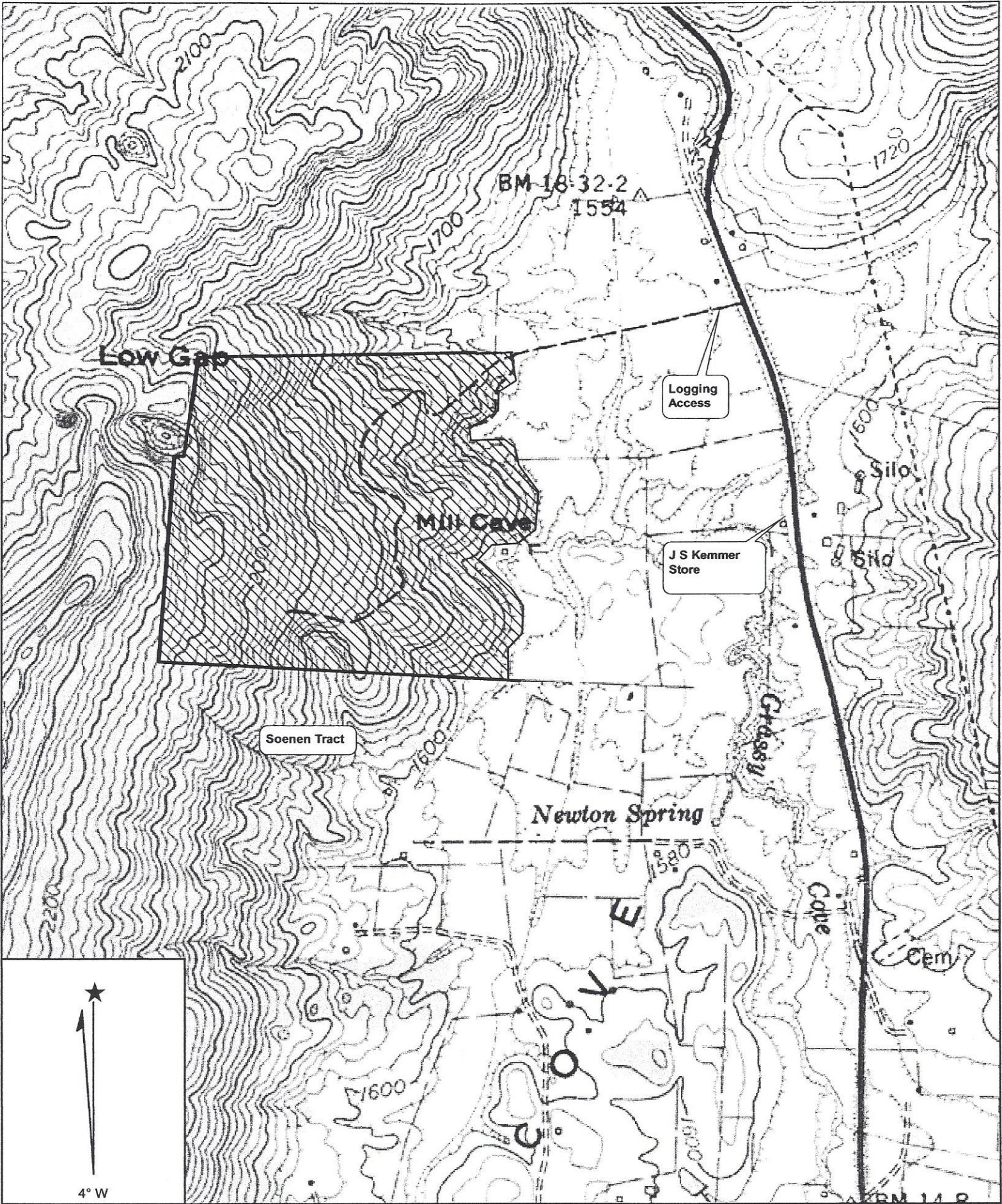
James S. Kemmer Tract
Cumberland Co., TN
175.0 Acres +/- Timber

Timber Volume Summary

2/25/2015 Doyle Scale																	
DBH(in.)	Red Oak	White Oak	Chestnut Oak	Black Walnut	Cucumber	Yellow Poplar	Ash	Hard Maple	Hickory	Black Cherry	Basswood	Scarlet Oak	Blackgum	Elm	Sassafras	Sycamore	Total Hardwood
16	16,577	10,980	9,932	3,681	-	47,461	12,282	859	54,652	1,309	-	-	859	1,064	-	-	159,656
18	25,319	13,728	9,231	7,231	-	92,381	13,933	729	55,203	-	2,180	729	2,666	729	-	-	224,059
20	49,689	23,338	41,067	4,420	-	84,030	13,420	-	77,724	-	-	1,044	-	-	777	1,312	295,509
22	69,251	29,603	29,866	3,682	-	55,004	8,289	-	70,143	817	-	-	-	-	-	-	266,655
24	72,298	30,274	36,633	1,177	-	93,996	18,471	-	43,860	2,018	-	2,354	1,493	-	-	-	302,574
26	72,529	26,610	16,267	1,555	-	93,886	12,317	-	5,788	-	-	-	-	-	-	-	228,952
28	29,287	4,556	3,766	-	-	23,212	4,407	-	4,726	-	-	-	-	-	-	-	69,954
30	18,721	8,467	-	-	1,989	44,585	1,783	-	-	-	-	-	-	-	-	-	75,545
32	16,791	8,056	-	-	-	14,081	-	-	2,191	-	-	-	-	-	-	-	41,119
34	14,179	3,355	-	-	-	6,375	2,255	-	-	-	-	-	-	-	-	-	26,164
36	5,718	2,301	-	-	-	-	2,301	-	-	-	-	-	-	-	-	-	10,320
38	9,338	-	-	-	-	3,357	-	-	-	-	-	-	-	-	-	-	12,695
40	7,053	1,554	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,607
Total BF	406,750	162,822	146,762	21,746	1,989	558,368	89,458	1,588	314,287	4,144	2,180	4,127	5,018	1,793	777	1,312	1,723,121
Number of Trees	962	481	430	129	2	1,287	318	14	1,204	24	13	19	30	14	5	5	9,846 BF/Acre 4,937

Hardwood Pulpwood	
Standing	344.0 tons
Topwood	1,479.0 tons
Total	1,823.0 tons

CHARLES R. PAGE, JR. ASSOCIATES, INC
Forest Land Managers and Consultants
6466 E. Brainerd Road, Suite 7
Chattanooga, Tennessee 37421



Name: GRASSY COVE
Date: 3/3/2015
Scale: 1 inch equals 1000 feet

Location: 035° 51' 16.68" N 084° 55' 40.45" W
Caption: Timber Sale
J. S. Kemmer Tract
Cumberland Co., TN

Phone and Fax : 423-892-1434