

Booner Ridge Farms LLC

100 acres

Section 35 T95N R4W Clayton County Iowa

<u>Mature Timber</u>	<u>BF</u>	<u>\$pmbf</u>	<u>Total Value</u>
Walnut	20,000	2700	\$54,000.00
Mixed Hardwood	<u>200,000</u>	<u>500</u>	<u>\$100,000.00</u>
Total	220,000	700	\$154,000.00

<u>Account</u>	<u>FMV\$</u>	<u>FMV%</u>	<u>Basis</u>
Land	250,000	62	\$179,800.00
Walnut	54,000	13	\$37,700.00
Mixed Hardwood	<u>100,000</u>	<u>25</u>	<u>\$72,500.00</u>
Total	\$404,000	100	\$290,000.00

\*Board Feet

\*\$pmbf=dollars per thousand board feet

\*FMV=Fair Market Value

Appraisal performed by Jim West

Forester

Kendrick Forest Products

Edgewood, Ia