Cole Timberland Management, LLC
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October 14, 2026

T&T Realty and Auction
Attn: Mr. Mason Thomas
116 Ewers Ln.
Madison Heights, VA 24572

RE: Timber Evaluation – Rigney Estate, Campbell County, Virginia

Dear Mr. Thomas:

At your request, Cole Timberland Management LLC has prepared the following timber evaluation for the Rigney Estate property, consisting of approximately 162.48 acres in Campbell County, Virginia. The property is recorded as Instrument Number 170006127 in the Campbell County Clerk's Office and is further identified as Tax Map Parcel 77-A-5CE.

Timber Stand Description

The property contains approximately 117 wooded acres, consisting of three general timber stand types:

- **Stand 1 - Planted Loblolly Pine – 50 Acres:** Approximately 26-year-old planted loblolly pine that has not previously been thinned.
- **Stand 2 - Natural Regeneration – 36 Acres:** Approximately 14-year-old naturally regenerated timber, currently consisting primarily of material suitable for fuel chips.
- **Stand 3 - Natural Hardwood – 31 Acres:** Mixed natural hardwood timber located primarily along field edges, drainage areas, and creek bottoms.

Timbered acreage estimates were determined using aerial imagery. An accompanying map identifies the approximate timber stand boundaries and acreage.

Timber Volume and Valuation

The following table summarizes the estimated merchantable timber volumes associated with the clearcut and creek buffer areas of the property.

Hardwood sawtimber volumes were calculated using the International 1/4-inch log rule and are expressed in thousands of board feet (MBF). Pine sawtimber and pulpwood volumes are expressed in tons, with pulpwood quantities converted from standard cords where applicable.

Stumpage values, representing the estimated amount received by the landowner for standing timber, are based on prevailing market conditions and recent comparable timber sales in the surrounding area.

Estimated Timber Volumes – 117 Wooded Acres

Timber Product	Estimated Volume	Unit
Loblolly Pine Sawtimber (8" Minimum Top)	3,781	Tons
Poplar Sawtimber	45.7	MBF
Red Oak Sawtimber	28.5	MBF
White Oak Sawtimber	40.3	MBF
Miscellaneous Hardwood Sawtimber	17.3	MBF
Pine Pulpwood	5,671	Tons
Hardwood Pulpwood	720	Tons

Timber Evaluation Disclaimer

This timber evaluation represents the professional opinion of Cole Timberland Management LLC based on available property information, estimated timber inventories, aerial imagery, and prevailing timber market conditions as of the date of this report.

All acreage, timber age, species composition, timber volume, and value estimates are approximate and are subject to variation. Actual merchantable timber volumes and realized stumpage values may differ materially due to timber quality, harvesting conditions, accessibility, market fluctuations, buyer specifications, environmental restrictions, and other factors beyond the control of Cole Timberland Management LLC.

No guarantee or warranty, expressed or implied, is made regarding the accuracy or completeness of the information contained in this report. This evaluation should not be construed as a guarantee of timber quantity, quality, marketability, or future sale proceeds.

Cole Timberland Management LLC and its representatives shall not be held liable, to the fullest extent permitted by applicable law, for errors, omissions, discrepancies, or financial losses resulting from the use of or reliance upon the estimates and information presented in this report. Any party relying upon this evaluation for a property transaction, timber sale, financing decision, or other purpose is encouraged to conduct independent verification of the information.

Thank you for the opportunity to assist with your forestry and timber evaluation needs. Please feel free to contact me if you have any questions or would like to discuss the findings of this report.

Sincerely,



Ben Cole
Forester
Cole Timberland Management LLC

COLE TIMBERLAND MANAGEMENT LLC

