

Client: **FIA** Fund: **VZ TIMBERLANDS** Property: **VZ/POPE**
 Tract Name: **CALDWELL #2** Tract Number: **16010483** Compartment: **1**

**Convertability Summary of Timbered and NonTimbered Stands
 Acreage and Volume By Convertability Class**

Convertability	Acres	%	Pine US TONS			Hardwood US TONS		Cypress US TONS	
			Pulp	CNS	Saw	Pulp	Saw	Pulp	Saw
Convertible	250.07	75.1	180.67	2,039.40	1,006.11	0.00	0.00	0.00	0.00
Non-Convertible	82.93	24.9	392.71	202.95	605.67	2,949.29	3,352.53	0.00	0.00
Total	333.00	100.0	573.38	2,242.35	1,611.78	2,949.29	3,352.53	0.00	0.00

**Pre-Merchantable Acreage Summary of Timbered Pine Stands
 Acres By Established Year and Establishment Type**

Year Established	Stand Age	Planted Acres	Natural Acres	Total Acres
2006	0	0.00	0.00	0.00
2005	1	0.00	0.00	0.00
2004	2	0.00	0.00	0.00
2003	3	0.00	0.00	0.00
2002	4	0.00	0.00	0.00
2001	5	0.00	0.00	0.00
2000	6	0.00	0.00	0.00
1999	7	0.00	0.00	0.00
1998	8	0.00	0.00	0.00
1997	9	69.69	0.00	69.69
1996	10	0.00	0.00	0.00
1995	11	0.00	0.00	0.00
1994	12	0.00	0.00	0.00
1993	13	0.00	0.00	0.00
1992	14	0.00	0.00	0.00
Pre-Merchantable Total		69.69	0.00	69.69

Timber Type Summary - Acreage By Timber Type

Timber Type	Acres
CUTOVER	0.00
HARDWOOD	78.70
NATURAL PINE	0.00
NON-FOREST	4.23
PLANTED PINE	250.07
SEEDED PINE	0.00
Total	333.00