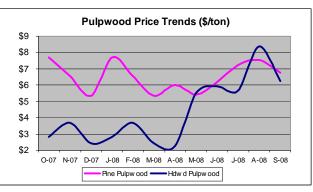


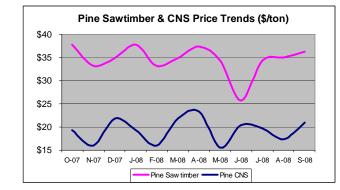
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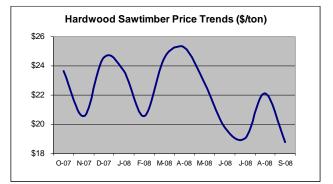
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CENTRAL NORTH CAROLINA STUMPAGE PRICES

Central North Carolina Weighted Average Stumpage Prices (\$/ton) 3rd Quarter 2008							
Product		Price	Price Change	Percent Change			
Pine Pulpwood	\$	7.36	\$1.57	27.2%			
Pine Chip-n-Saw	\$	19.17	-\$1.18	-5.8%			
Pine Sawtimber	\$	32.65	-\$1.97	-5.7%			
Hardwood Pulpwood	\$	6.38	\$1.89	42.1%			
Hardwood Sawtimber	\$	20.05	-\$3.26	-14.0%			

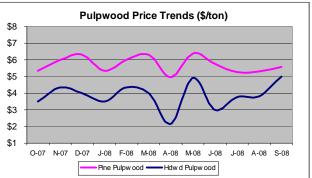


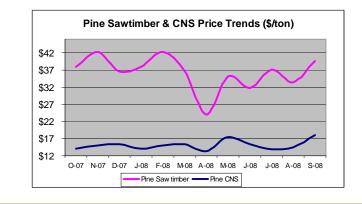


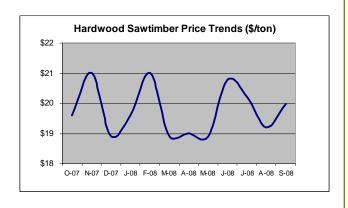


NORTHEAST NORTH CAROLINA STUMPAGE PRICES

Northeast North Carolina							
Weighted Average Stumpage Prices (\$/ton) 3rd Quarter 2008							
Product	Price	Price Change	Percent Change				
Pine Pulpwood	\$ 5.31	\$0.02	0.4%				
Pine Chip-n-Saw	\$ 13.19	\$1.74	15.2%				
Pine Sawtimber	\$ 32.46	-\$1.60	-4.7%				
Hardwood Pulpwood	\$ 3.99	-\$0.75	-15.9%				
Hardwood Sawtimber	\$ 19.73	-\$0.09	-0.5%				





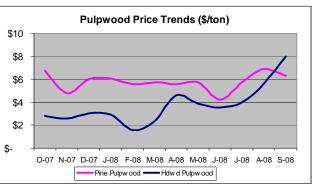


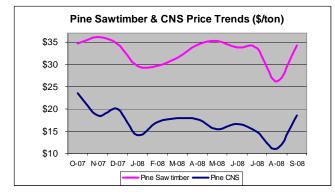
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SOUTHEAST NORTH CAROLINA STUMPAGE PRICES

Southeast North Carolina Weighted Average Stumpage Prices (\$/ton) 3rd Quarter 2008							
Product	Price	Price Change	Percent Change				
Pine Pulpwood	\$ 6.10	\$0.56	10.2%				
Pine Chip-n-Saw	\$ 12.93	-\$3.13	-19.5%				
Pine Sawtimber	\$ 29.48	\$2.03	7.4%				
Hardwood Pulpwood	\$ 6.65	\$2.62	65.1%				
Hardwood Sawtimber	\$ 20.20	-\$0.66	-3.2%				







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