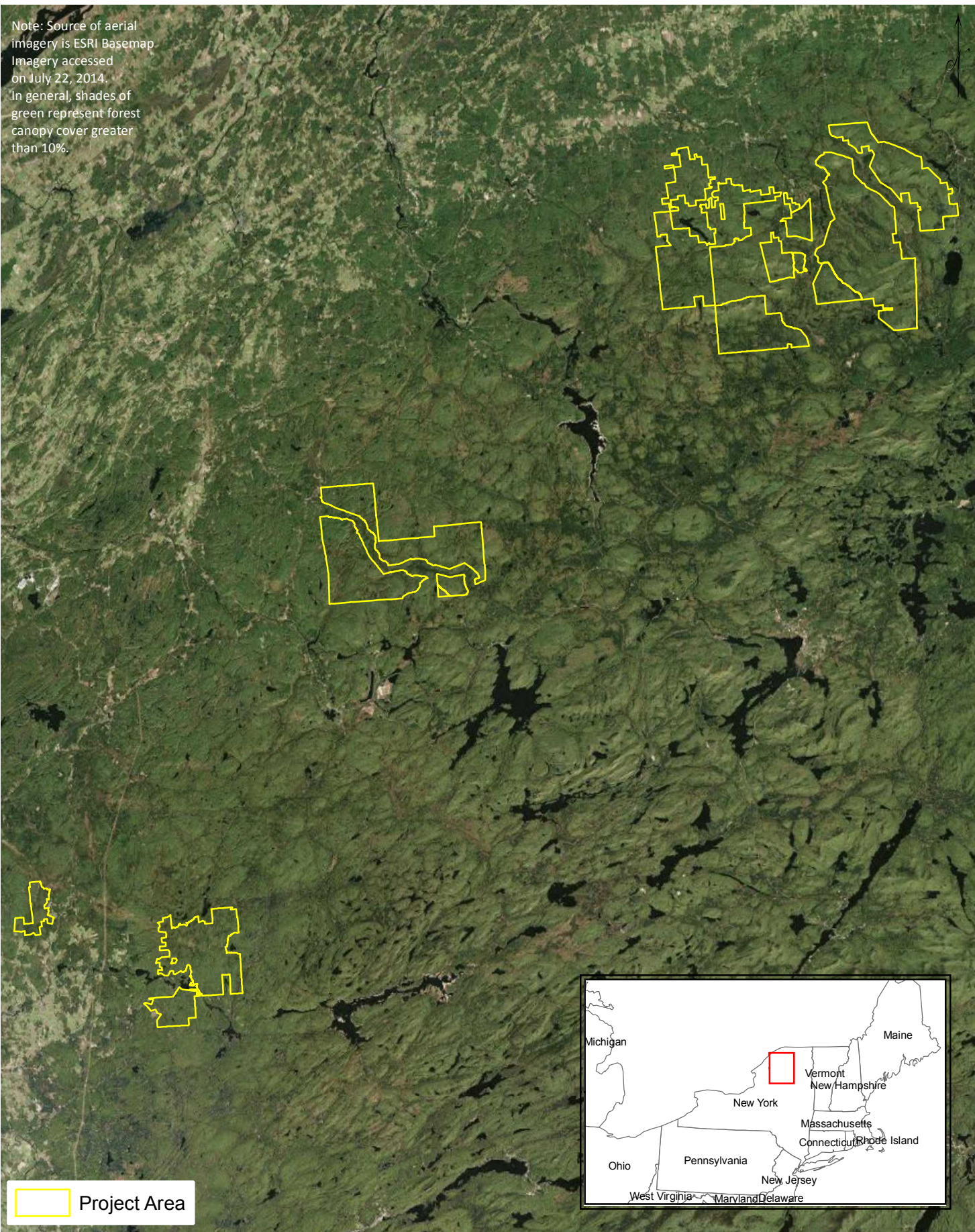


Note: Source of aerial
imagery is ESRI Basemap
Imagery accessed
on July 22, 2014.
In general, shades of
green represent forest
canopy cover greater
than 10%.



1 in = 8 miles

July 2014

Map Showing Tree Canopy Cover

on lands belonging to

Heartwood Forestland Fund, III L.P.

Situate in the State of New York

*and being part of an Improved Forest Management project
developed using the ARB U.S. Forests Compliance Offset Protocol
and identified as*

CAR1088

Finite Carbon - The Forestland Group Champion Property IFM