

TIMBER SALE NOTICE

COUNTY: Fayette (Indiana)

DATE: October 17th, 2002 @ 10:30 am EST

TYPE OF SALE: Sealed bid

CONTACT: Bob Mayer, Mayer Forestry & Forest Product Services, 387 East Big Bear Road, Connersville IN 47331 (765) 825-5030 Voice, (978) 285-6459 Fax, Email: mayer@si-net.com

<i>SPECIES</i>	<i># TREES</i>	<i>ESTIMATED VOLUME (Bd. Ft. Doyle Rule)</i>	<i>Average Volume Per Tree</i>
Red Oak	34	18,618	564
Hard Maple	15	5,175	345
Cherry	9	1,260	252
Black Oak	6	2,525	421
Tulip Poplar	30	26,201	873
White Oak	3	2,030	677
Red Elm	2	1,140	570
White Ash	1	560	560
Bitternut Hickory	1	515	515
Totals	101 <i>(includes 5 "X" trees)</i>	58,024	604

***Sale Results: Four bids received ranging from \$25,000 to \$30,502.
Sale sold at \$30,502.***

REMARKS: Trees offered for bid are numbered #1 through # 102 in blue paint on one side, and fully banded. No pallet or crating lumber contained in top logs is included in volume estimates. Sale includes 5 "X" trees, which are considered cull and contain no or minimal low-grade volume. Total number of trees to be conveyed in sale = 101. Only trees marked by Bob Mayer are offered for sale. Access to the woods is good, and large yarding areas available. Access and yarding will be discussed prior to bid opening.

TERMS: The owner and his agent make no guarantees of volume or quality of trees. Bidders are urged to satisfy themselves as to type, quality, and quantity of timber offered for sale. Buyer must have an Indiana timber buyer's license. Best management logging practices will be expected during the harvest operation. Purchaser will be required to carry insurance. Timber will be sold via written contract. Payment to be made as 30% of the bid amount within 10 days of sale; remaining 70% will be paid on or before January 17th, 2003 or before any trees are harvested or removed, whichever occurs first. Buyer will have 18 months, until 4/17/2004, to remove the marked trees. The contract will specify logging only when ground is solid enough so as to not damage woods, adjoining pasture and cropland. All material in the felled treetops remains the property of Seller. Sellers reserve the right to reject any or all bids.