

TIMBER SALE NOTICE

COUNTY: Hancock (Indiana)

DATE: Friday, February 14, 2003

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)</i>	<i>Average Volume Per Tree</i>	<i>ESTIMATED VOLUME POTENTIAL VENEER</i>	<i># OF TREES CONTAINING VENEER BUTT LOG</i>	<i>Number of "X" trees</i>
Red Oak	12	5,825	583			2
Chinquapin Oak	15	6,252	417	1,408	5	0
Burr Oak	16	7,791	519	144	1	1
Swamp White Oak	20	15,202	760	885	3	0
White Oak	2	700	350			0
White Ash	96	25,040	285			8
Walnut	13	1,107	138	162	1	5
Cherry	4	330	165			2
Hard Maple	5	975	195			0
Soft Maple	8	2,785	464			2
Sycamore	16	5,155	368			2
Beech	14	860	287			11
Cottonwood	6	1,400	280			1
Pin Oak	1	150	150			0
Red Elm	2	325	163			0
Shagbark Hickory	4	145	73			2
Bitternut Hickory	2	175	175			1
TOTALS	236	74,217	373	2,599	10	37

Sale Results: Six bids received, ranging from \$20,700 to \$30,965. Sale sold at \$30,965

REMARKS: Timber is on 20 flatland acres. Trees offered for bid are numbered #1 through # 236 in orange paint on one side, and fully banded. No pallet or crating lumber contained in top logs is included in volume estimates. An additional 37 cull trees are numbered and marked with an orange "X". "X" trees are considered cull, containing no or minimal low-grade volume, and may be cut at the discretion of the awarded buyer. Only trees marked by Bob Mayer are offered for sale. Access to the woods is good, with year round access through crop field. 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 and show proof of 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 May 14th, 2003 or before any trees are harvested or removed, whichever occurs first. Buyer will have 18 months, until 8/14/2004, to remove the marked trees. The contract will specify logging only when ground is solid enough so as to not damage woods and adjoining cropland. All material in the felled tree tops remains the property of Seller. Seller reserve the right to reject any or all bids.