

TIMBER SALE NOTICE

COUNTY: Union (Indiana)

DATE: Thursday, October 18th, 2001

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/Fax, Email: mayer@si-net.com

ESTIMATED VOLUME (Bd. Ft. Doyle)

<u>SPECIES</u>	<u>#TREES</u>	<u>PRIME</u>	<u>SELECT</u>	<u>LUMBER</u>	<u>TOTAL</u>
BLACK WALNUT	87	5848	2663	9398	17,909
BLACK CHERRY	7			768	768
CHINQUAPIN OAK	1	293		128	421
<u>TOTALS</u>	<u>95</u>				<u>19,098</u>

Sale Results: 18 bids received, ranging from \$31,201 to \$81,368. Sold at 81,368

REMARKS: This is an exceptionally high quality walnut offering, with most of the high quality trees growing on flat upland sites (minimal sap) and exhibiting excellent bark characteristics. Thirteen walnut contain minimally 200 board feet of prime material in butt logs ranging up to 20 feet and averaging 263 board feet and 15 feet (plus trim) in length. A "per tree" detailed scale/grade sheet is available on request. No livestock grazing has occurred in these woods for decades.

Trees offered for bid are numbered #1 through #95 in blue paint on one side, fully banded, and additionally numbered on stump base. Only trees marked by Bob Mayer are offered for sale. No pallet or crating lumber contained in top logs is included in volume estimates. Easy access and good yarding site(s) allow for easy year 'round logging, providing ground is reasonably solid.

TERMS: The owner and their agent make no guarantees of volume or quality of trees listed in timber summary table. Bidders are urged to satisfy themselves as to type, quality, and quantity of timber offered for sale. Buyer must have a valid 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 April 18th, 2002 or before any trees are harvested or removed, whichever occurs first. Buyer will have until 10/18/2002 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. Seller reserves the right to reject any or all bids.