

TIMBER SALE NOTICE

COUNTY: Wayne (Indiana)
 DATE: Friday, October 18th, 2002
 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

SOUTH WOODS (25 ACRES)

<u>SPECIES</u>	<u>#TREES</u>	<i>ESTIMATED VOLUME (Bd. Ft. Doyle)</i>			<u>TOTAL</u>
		<u>PRIME</u>	<u>SELECT</u>	<u>LUMBER</u>	
BLACK WALNUT	39	2086	427	3680	6193
BLACK CHERRY	5				917
HARD MAPLE	10				1650
SYCAMORE	10				4120
WHITE ASH	2				455
HONEY LOCUST	11				1690
HACKBERRY	3				385
<u>SUBTOTAL</u>	83	<i>(Includes 3 "X" trees)</i>			15,410

NORTH WOODS (18 ACRES)

<u>SPECIES</u>	<u>#TREES</u>	<i>ESTIMATED VOLUME (Bd. Ft. Doyle)</i>			<u>TOTAL</u>
		<u>PRIME</u>	<u>SELECT</u>	<u>LUMBER</u>	
BLACK WALNUT	5	85	317	411	813
BLACK CHERRY	5				735
HARD MAPLE	17				3300
RED OAK	10				4710
WHITE ASH	2				345
RED ELM	4				1490
RED MAPLE	2				280
<u>SUBTOTAL</u>	51	<i>(Includes 6 "X" trees)</i>			11,673

GRAND TOTAL **134** *(Includes 9 "X" trees)* **27,083**

Sale Results: Eight bids received ranging from \$6780 to \$25,000. Sale sold at \$25,000.

REMARKS: Many of the walnut are of good form, relatively free of defect, exhibiting excellent bark characteristics. Sixteen walnut contain a Prime butt log. Six additional walnut contain a Select butt log. An estimated scale/grade sheet showing individual tree statistics is attached. Trees offered for bid are numbered #1 through #79 in Nelspot 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.

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% to be paid on or before January 18th, 2003 or before any trees are harvested or removed, whichever occurs first. Buyer will have two years to remove the marked trees. The contract will specify logging only when ground is solid enough so as to not damage woods or adjoining cropland. All material in the felled treetops remains the property of Seller. Seller reserves the right to reject any or all bids.