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December 18, 2024

TIMBER VALUATION FOR

The following report will describe and value the timber for 1 tract of timber divided into 3 separate stands on the John Leonard Stotler Trust in Jackson Twp. Sections 5, 7, & 8 T21N, R15E, Randolph County, Indiana.

The dollar values used to appraise these woodlands were obtained from recent similar timber sales in the month of July. These values will represent the value of the timber as of August 28th, 2024.

The woodland areas were separated into 3 stands based location and county roads. The stands are very similar in species composition and value.

A point sampling inventory of all trees 2 inches or greater at 4.5 feet above ground was conducted. Field observations were made of tree diameters, number of logs, log grades, and tree species for all trees sampled in the inventory. Estimates of Board Feet (Doyle Log Rule) by species and grade were then made for the average acre in each stand. The following pages summarize these findings for each stand.

Appraiser's Certification

To the best of my knowledge and belief, all statements and information in this report are true and correct. No important facts have been intentionally withheld. Although all information contained in this report is believed to be correct, no guarantee or assumption of liability regarding the information is intended.

My fee for providing this appraisal is not contingent on the price reported. Delivery of this report concludes this specific work assignment from the client requesting the appraisal.

Stewart Turner, Consulting Forester

Statement of Assumptions
And
Limiting Conditions

1. No responsibility has been assumed for legal matters, nor title opinion rendered on this property or its timber in the appraisal. Liens and encumbrances have been disregarded in the appraisal. The sawtimber has been appraised as though free of indebtedness.
2. Location of property lines and acreages were established from the best available information. No land surveying was contemplated or conducted during the appraisal project. Therefore, no responsibility is assumed for correct location of parcels or land area.
3. It is assumed that legal right-of-way are in existence or can be obtained to all parcels included in this appraisal.
4. Although all information contained in this report is believed to be correct, no guarantee or assumption of liability regarding the information is intended.
5. Delivery of this report concludes this specific work assignment from the client requesting the appraisal.
6. Possession of this report does not include the right of publication. Its use is not intended for any other purpose than those of the client requesting the appraisal without written consent of the appraiser, and in any event, only in its entirety. If values in this report are used in making appraisals by combination of values produced by other persons, then this appraisal becomes invalid.

The value of the timber is \$7909.40/acre with 119 acres inventoried calculates to a value of \$941,218.60 as of August 28th, 2024.

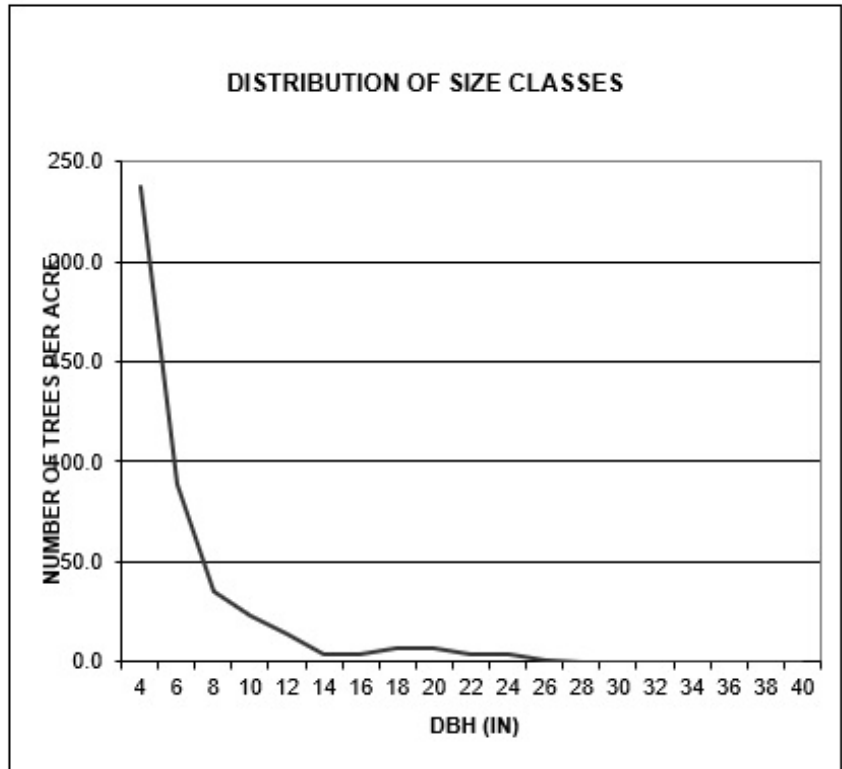
SUMMARY AND ANALYSIS OF *FOREST INVENTORY 2000* SUMMING ALL TREES

OWNER: John Leonard Stotler Trust
TRACT: Randolph County
ACRES: 119.00

DATE: 11/21/2024
FORESTER: Stewart Turner

This inventory was accomplished using a wedge prism or angle gauge with a basal area factor of **10** over **27** sample points. All figures for volume are in board-feet (bd-ft) Doyle, all figures for basal area (BA) are in feet², and all figures for diameter at breast height (dbh) are in inches.

SUMMARY BY SIZE CLASS			
DBH	VOL. PER ACRE	TREES PER ACRE	BASAL AREA / ACRE
4		237.7	20.7
6		88.7	17.4
8		35.0	12.2
10		23.1	12.6
12	68	14.1	11.1
14	221	4.2	4.4
16	288	4.0	5.6
18	863	6.7	11.9
20	1409	6.5	14.1
22	1089	3.9	10.4
24	1287	3.4	10.7
26	317	0.6	2.2
28		0.2	0.7
30	28	0.1	0.4
32			
34			
36			
38			
40			
TOTAL	5570	428.1	134.4



SUMMARY BY SPECIES									
SPECIES	VOL. PER ACRE	PCT. OF PER ACRE VOL.	TREES PER ACRE	PCT. OF PER ACRE TREES	BASAL AREA/ ACRE	PCT. OF PER ACRE BA	AVG. DBH		TOTAL STAND VOLUME
Blw	249	4.5%	5.9	1.4%	5.2	3.9%	12.7		29,635
Sum	564	10.1%	108.3	25.3%	25.9	19.3%	6.6		67,063
Bas	261	4.7%	42.6	10.0%	10.4	7.7%	6.7		31,118
Bee	493	8.8%	17.2	4.0%	12.2	9.1%	11.4		58,620
Reo	426	7.7%	3.1	0.7%	4.4	3.3%	16.2		50,726
who	719	12.9%	2.9	0.7%	6.7	5.0%	20.7		85,519
Hic	657	11.8%	22.1	5.2%	15.9	11.8%	11.5		78,222
Cot	1871	33.6%	6.7	1.6%	16.3	12.1%	21.0		222,610
Misc	331	5.9%	219.1	51.2%	37.4	27.8%	5.6		39,373
PER ACRE TOTALS	5570	100.0%	428.1	100.0%	134.4	100.0%	7.6		662,886

OWNER: John Leonard Stotler Trust
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SUMMARY OF VOLUME PER ACRE BY SPECIES AND SIZE CLASS											
DBH	*** SPECIES LISTING ***										VOL. PER ACRE
	Blw	Sum	Bas	Bee	Reo	who	Hic	Cot	Misc		
12	14	14					41				68
14	17	17		17	26		112		33		221
16		50	38	44		25	131				288
18	62	166	83	132			130	228	63		863
20	113	113	38	160	121	159	83	461	160		1409
22		170		140	48	210	162	310	49		1089
24	44	35	102		231	188		663	25		1287
26						108		209			317
28											
30						28					28
32											
34											
36											
38											
40											
VOL./ACRE	249	564	261	493	426	719	657	1871	331		5570

DISTRIBUTION OF VOLUME PER ACRE

