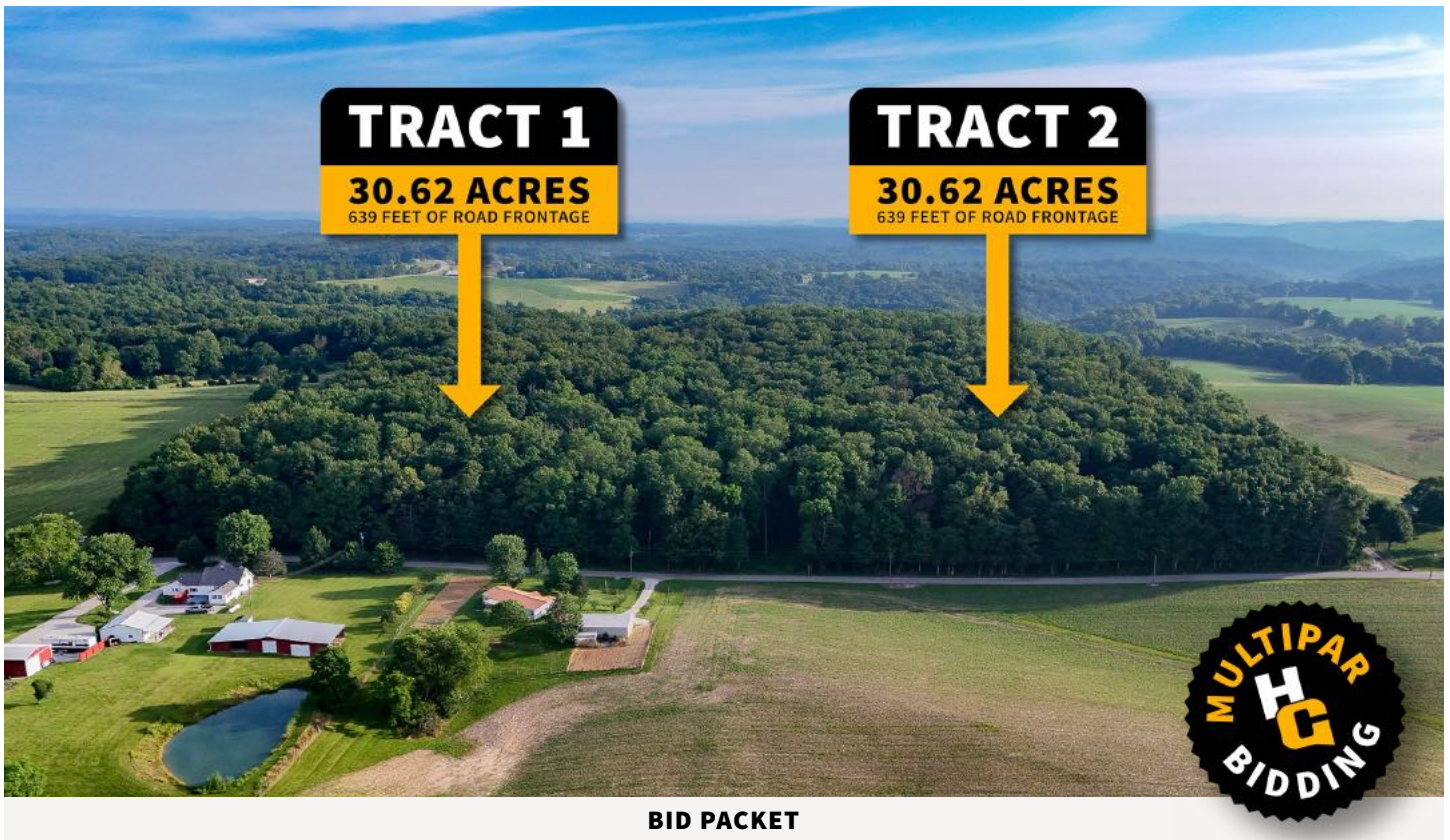




BID PACKET

61 ACRES - 2 TRACTS WASHINGTON CO. LAND

ONLINE AUCTION

400 BLOCK OF N. DELANEY PARK ROAD
SALEM, IN 47167

ONLINE BIDDING ENDS
SUNDAY, AUGUST 30 @ 6PM

BID ONLINE AT [HARRITGROUP.COM](https://www.harrittgroup.com)

HARRITT
GROUP INC.
AUCTIONS SINCE 1985





REAL ESTATE ONLINE AUCTION TERMS AND CONDITIONS
400 BLOCK OF N. DELANEY PARK ROAD, SALEM, IN 47167
BIDDING ENDS: SUNDAY, AUGUST 30, 2026

This property is offered under specific terms and conditions per the printed auction bid packet and is included and adapted in a legally binding purchase agreement. If you have not read and reviewed the auction bid packet or do not completely accept the terms and conditions - do not bid.

BUYER'S PREMIUM

A 10% buyer's premium will be added to the final bid. The buyer's premium, together with the final bid amount, will constitute the total purchase price of the Real Estate. (Example: Hammer Bid Price \$100,000 plus 10% Buyer's Premium equals Contract Purchase Price of \$110,000).

MULTIPAR AUCTION METHOD

The multipar auction method is used to sell multiple parcels of real property at auction. Throughout the auction, the buyer maintains maximum choice and control to bid on the specific parcel or combination of parcels they are interested in. Buyers can bid on individual parcels, a combination of parcels, or the entire property. The final sales price is determined by the combination which realizes the highest bid. For a new bid on a single lot or combination, the overall total must increase by a minimum of \$1,000.

COMBINATION BIDDING

Combination bidding begins on *Sunday, August 23, 2026*.

While online bidding is very popular, not everyone is entirely comfortable with the process. The Harritt Group staff is always available to assist any bidder who has questions. If you need assistance placing a bid online, please call our office for assistance @ 812-944-0217.

NO MAX BID FEATURE

There is no maximum bid feature in a multipar auction. Any posted bid will increase to the bid amount entered.

EXTENDED BIDDING

Bidders who desire to make certain their bids are acknowledged, should place their bid in ample time before the close of the auction. If a bid is placed on any parcel in the last 10 minutes, the entire auction will remain open for an additional 10 minutes. If any further bidding occurs, the extension timer will reset to 10 minutes. If no further bidding occurs, the lots close when the timer runs out. Any posted bid will increase to the bid amount entered. The online bidder is responsible for monitoring their bid to the close of the auction. Harritt Group will bear no

liability/responsibility in case of a bidder error. Bidding platform records of Auction Mobility and the Harritt Group will be deemed conclusive in all respects and will be final.

MANNER OF PAYMENT

A 10% non-refundable down payment of the Contract Purchase Price in the form of cash, check, or wired funds in USD are due within 24 hours following the auction with the signing of a legally binding purchase agreement. *(Example: Hammer Bid Price \$100,000 + 10% Buyer's Premium \$10,000 = Contract Purchase Price \$110,000 with a 10% Down Payment of \$11,000).* Arrangements will be made to meet with the successful bidder to execute the documents or the documents can be emailed to the successful bidder and returned by email, DocuSign or fax to the Harritt Group within 24 hours of the auction.

CLOSING

All auctions are a cash sale and the balance of the purchase price will be due in 40 calendar days, ***on or before Friday, October 9, 2026.*** If the buyer chooses to obtain financing for the balance of the purchase price, completion of this transaction is *not* based upon the condition of successfully obtaining financing nor is it subject to a satisfactory appraisal, survey, or inspections of any kind. All closing costs and wiring fees are the buyer's expenses.

INSPECTION

Property is being sold "As Is" with no contingencies and no warranties expressed or implied. All inspections are welcomed *prior to auction* at the buyer's expense. The buyer relies upon the condition of the property based upon their own examination and has not relied upon any statement or representation by the auctioneer or staff as to the nature or condition of the property. *Square footage measurements are estimated. Buyers can make their own precise measurements, if needed.*

FLOOD DESIGNATION

Buyer may not terminate the agreement if the property requires flood insurance or that is subject to building or use limitations by reason of the location, which materially interferes with the buyer's intended use of the property. The buyer shall pay for and be responsible for flood certification if needed. *FEMA records indicate that the property is not in a flood zone.*

EVIDENCE OF TITLE

Seller will provide a merchantable title via a deed. The cost of title evidence, as desired by the buyer, to be a buyer's expense. Owner's title insurance is always strongly recommended, and that without said insurance, the buyer may have no future objections to the title, or potential losses. Buyer is accepting title subject to (1) *Any recorded or unrecorded building restrictions, restrictive covenants, conditions, or other use restrictions applicable to the property* and (2) *Any recorded, unrecorded, or visible easements for public or private use including road, utilities or others, upon which existing improvements do not encroach of which there are no violations.*

GAS & OIL LEASES

Subject to (if) any and all non-productive gas and oil leases.

SURVEY

Property is being sold per current survey dated 6/16/26, provided by the seller and prepared by Foresight Land Surveying, Daniel Blann, P.L.S.

PROTECTIVE COVENANTS & RESTRICTIONS

Property is being sold without any protective covenants and restrictions.

REAL ESTATE TAXES AND ASSESSMENTS

The real estate taxes and all assessments shall be prorated to the day of closing. Seller shall pay real estate taxes and assessments that are payable during the year in which closing occurs, and taxes payable during the succeeding year as computed and prorated to the date of closing. Buyer shall assume and pay all subsequent taxes and assessments. The buyer also acknowledges the seller's tax exemptions and/or credits may not be reflected on future tax bills. The buyer may apply for current-year exemptions/credits at or after closing if applicable.

POSSESSION

The seller will give possession at closing.

AUCTION END TIME

Harritt Group Online Auctions are timed events and all bidding will close at a specified time. Harritt Group Online Auctions also have an auto-extend feature. Any bid placed in the final minutes of an auction will cause the auction ending to be automatically extended from the time the bid was placed. Example: If an auction scheduled to close at 6 PM receives a bid at 5:59 PM, and the extended bidding time for that auction is 10 minutes, the close time will automatically extend to 6:09 PM. The auto-extend feature remains active until no further bids are received within the specified time frame.

MALFUNCTION AND LOSS OF SERVICE

The results of the auction may be rendered void if a malfunction or temporary loss of service occurs. In such an event, Harritt Group reserves the right to remedy the situation in whichever way best represents the seller, including the cancellation of existing bids. Harritt Group shall not be held liable in any way for any malfunctions or loss of service. The bidder acknowledges and understands that this service may or may not function correctly at the close of the auction. Under no circumstances shall Bidder have any kind of claim against Harritt Group or anyone else if the internet service fails to work correctly during the close of the auction. Harritt Group will not be responsible for any missed bids from any source.

SOLD WITH SELLER'S RESERVE

Final bid price is subject to the seller's confirmation. When the bidding has met the reserve, a notification will be posted and the auction will become absolute and sell to the highest bidder.

PRE-AUCTION SALES

No pre-auction offers. All bidding to be submitted online during the period of Sunday, August 9, 2026 through Sunday, August 30, 2026.

AGENCY

The Harritt Group is acting exclusively as agents for the seller.

SELLER

Another Rabbit Patch, LLC
Lewis Reyman, Managing Member

Reyman Family Trust Boundary Split Survey

Pt. S.W. 1/4, Sec. 28, T-3-N, R-4-E

Washington County, Indiana.

N.E. Cor., S.W. 1/4,
Sec. 28, T3N, R4E.
Wood Corner Post Found

N.W. Cor., S.W. 1/4
Sec. 28, T3N, R4E.
5/8" Rebar (Blann)

LAND SURVEYORS CERTIFICATION:

This survey was performed wholly under the direction of Daniel S. Blann, a Registered Land Surveyor, and to the best of my knowledge and belief was executed according to the survey requirements stated in 865 Indiana Administrative Code 1-12-1 Minimum Standards for Competent Practice of Land Surveying.

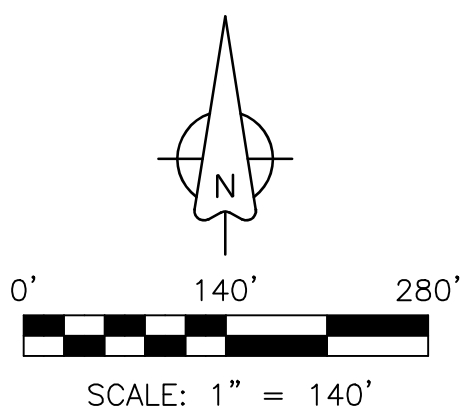
DANIEL S. BLANN, PLS LS#20300053 DATE 6/16/2026



Bowling, Roger W. & Tina M.
Inst. #20262451

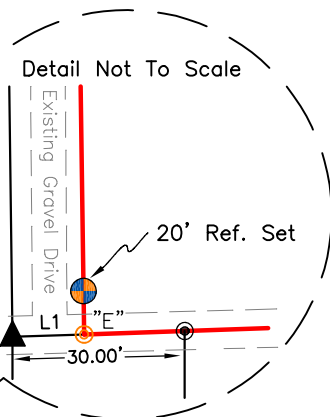
Tract #1
±30.62 Acres
Another Rabbit Patch, LLC
Inst. #20262450

Tract #2
±30.62 Acres
Another Rabbit Patch, LLC
Inst. #20262450



LEGEND

- ▲ Section Corner Found (type as noted)
- 5/8" Rebar With Cap stamped PLS#20300053
- Rebar Found (type as noted)
- Mag Nail Set
- Mag Spike Found
- (R) Record Deed Dimension
- R/W Right of Way
- X- Fenceline



Administrative Subdivision Certificate

An approval certificate for all plats requiring administrative approval shall be on all plats as follows:

ADMINISTRATIVE SUBDIVISION APPROVAL
Under authority provided by I.C. §36-7-4-701(b), Subdivision Control, and any amendments thereto, this plat was given Administrative Approval by Washington County, Indiana, as follows: Approved by the Washington County Surveyor:

_____, 2026.

Washington County Surveyor

SURVEYORS REPORT

Prepared for Lou Reyman for property described in Instrument #20210173, Section 28, Township 3 North, Range 4 East in the records of the Washington County Recorders Office. The purpose of this survey was to perform a Boundary survey of said Instrument stated above.

In accordance with the Indiana Survey Standards as defined in Indiana Administrative Code 865 IAC 1-12 ("Rule 12"). The following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of:

- *VARIANCES IN REFERENCE MONUMENTS;
- *DISCREPANCIES IN RECORD DESCRIPTIONS AND PLATS;
- *INCONSISTENCIES IN LINES OF OCCUPATION;
- *RANDOM ERRORS IN MEASUREMENT (THEORETICAL UNCERTAINTY)

—There may be unwritten rights associated with these uncertainties.
—All bearings and distances shown on the drawing are field measurements unless otherwise noted. The basis of bearings is the Indiana State Plane Coordinate System, East Zone, NAD 1983.

—Last date of fieldwork performed on 6/16/2026.

REFERENCE SURVEY INFORMATION:

- 1) All reference deed information was obtained through the records of the Washington County Recorders Office.
- 2) All reference Section corner information was obtained through the records of the Washington County Surveyors Office.
- 3) A Survey performed by Daniel Blann titled Calloway Estate Boundary & Split Survey as recorded in Instrument #20171264 in the Washington County Recorders Office.
- 4) A Survey performed by Dale Smith titled Bowling Line Survey as recorded in Instrument #20040825 in the records of the Washington County Recorders Office.
- 5) A Survey performed by Jeffrey Souder titled Moses & Jerry Girod as recorded in Instrument #20211597 in the records of the Washington County Recorders Office.
- 6) A Survey performed by David Ruckman titled Bowling Survey dated 11-15-1993 as found in the Splits Folder in the Washington County Surveyors Office.
- 7) A Survey performed by Daniel Blann titled Reyman Family Boundary and Split as recorded in Instrument #20261807 in the Washington County Recorders Office.

FINDINGS OF FACTS:

(The following alphabetical reference letter corresponds to a specific location on the attached survey plat. Monuments found or set are within 0.2' of grade unless otherwise noted on the attached survey plat or stated in the following report.)

- A) A Mag Spike was recovered and held this survey for the Southwest corner of the Southwest quarter of said Section. Said Mag Spike is shown as being set in reference survey #5 stated above.
- B) A Mag Nail was recovered and held this survey for the Southeast corner of the Southwest quarter of said Section. Said Mag Spike is shown as being set on reference survey #5 stated above.
- C) A 5/8" rebar with Blann cap was recovered and held this survey for the Northwest corner of the Southwest quarter of said Section. Said rebar is shown as being set on reference survey #3 stated above and is consistent with ties found in the Washington County Surveyors Office.
- D) A wood corner post was recovered and held this survey for the Northeast corner of the Southwest quarter of said Section. Said Wood Corner post is shown as being held in reference survey #4 stated above
- E) Monuments shown this survey are consistent with reference survey #7 stated above.

THEORY OF LOCATION:

- F) New corners set this survey were set at the owners and the adjoining owners requested location.

SUMMARY:

As a result of the above observations, it is my opinion that the uncertainties in the locations of lines and corners established on this survey are as follows:

DUE TO VARIANCES IN REFERENCE MONUMENTS: None observed this survey.
DUE TO DISCREPANCIES IN RECORD PLATS AND DESCRIPTIONS: None observed this survey.
DUE TO INCONSISTENCIES IN LINES OF OCCUPATION: Inconsistencies in the lines of occupation are dimensioned on the attached survey plat.

SURVEY CLASSIFICATION: The subject tract lies within an area classified as a Rural survey and is within the relative positional accuracy specifications of 0.26 feet plus 200 parts per million.

No title commitment was provided for this survey and a search for easements is not to be implied by this survey. Improvements were not located by this survey. Matters of zoning compliance nor title are not expressed or guaranteed by this survey. Flood plain determination is not provided or certified by this survey. Matters of building code or septic approval should be researched and approved by the appropriate jurisdiction. Notice: To subject land owner, the adjoining land owner may have unwritten rights to that land outside of any fences or occupation lines that you may or may not be occupying. Before removing any fences or improvements, I recommend that you consult with an attorney.

TRACT #1 LAND DESCRIPTION:

A part of the Southwest quarter of Section 28, Township 3 North, Range 4 East, Washington County, Indiana, being a part of that land described in Instrument #20210173, and being a land description prepared by Daniel S. Blann, Professional Land Surveyor #20300053 of Foresight Land Surveying, LLC from a survey performed in project #26210 dated 6/16/2026. The basis of bearings is the Indiana State Plane Coordinate System, East Zone, NAD 1983, described as follows:

Commencing at a Mag Spike at the Southwest corner of the Southwest quarter of said Section 28; thence North 88 degrees 02 minutes 57 seconds East with the South line of the Southwest quarter, 16.50 feet to a Mag Nail and the Point of Beginning; thence North 00 degrees 46 minutes 44 seconds West (passing through a 5/8" rebar with cap inscribed "Daniel S. Blann, PLS #20300053" at 20.00 feet), 2084.41 feet to a 5/8" rebar with Blann cap; thence North 87 degrees 51 minutes 12 seconds East, 640.13 feet to a 5/8" rebar with Blann cap; thence South 00 degrees 45 minutes 35 seconds East (passing through a 5/8" rebar with Blann cap at 2066.62 feet), 2086.62 feet to a Mag Nail on the South line of the of the Southwest quarter; thence South 88 degrees 02 minutes 57 seconds West with the South line of the Southwest quarter, 639.37 feet to the Point of Beginning, containing 30.62 acres, more or less.

TRACT #2 LAND DESCRIPTION:

A part of the Southwest quarter of Section 28, Township 3 North, Range 4 East, Washington County, Indiana, being a part of that land described in Instrument #20210173, and being a land description prepared by Daniel S. Blann, Professional Land Surveyor #20300053 of Foresight Land Surveying, LLC from a survey performed in project #26210 dated 6/16/2026. The basis of bearings is the Indiana State Plane Coordinate System, East Zone, NAD 1983, described as follows:

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Barker, Gail A.
Inst. #20251530



P.O. Box 192, Brownstown, IN 47220

Date: 06/16/2026	812-358-4170	Scale: 1"=140'
Project No. #26210	Drawn By: KOC	Sheet 1 of 1

S.E. Cor., S.W. 1/4,
Sec. 28, T3N, R4E.
Mag Spike Found

88-34-28-000-005.000-021

General Information

Parcel Number
88-34-28-000-005.000-021

Local Parcel Number
0130098728

Tax ID:

Routing Number
300.000

Property Class 100
Vacant Land

Year: 2026

Location Information

County
Washington

Township
WASHINGTON TOWNSHIP

District 021 (Local 021)
WASHINGTON TOWNSHIP

School Corp 8205
SALEM COMMUNITY

Neighborhood 91301-021
Washington

Section/Plat
28

Location Address (1)
N SIDE E DELANEY PARK RD
SALEM, IN 47167

Zoning

Subdivision

Lot

Market Model
N/A

Characteristics

Topography Flood Hazard
Rolling ☐

Public Utilities ERA
Electricity ☐

Streets or Roads TIF
Paved ☐

Neighborhood Life Cycle Stage
Other

Printed Friday, April 24, 2026

Review Group 2029

Reyman, Pauline M TRUST 7/12i

Ownership

Reyman, Pauline M TRUST 7/12int Etal
c/o Lewis Reyman
13007 Covered Bridge Rd
Sellersburg, IN 47172

Legal

08-28-300-005.000-13 PT SW 28-3-4 61.250ac



N SIDE E DELANEY PARK RD 100, Vacant Land

Transfer of Ownership

Date	Owner	Doc ID	Code	Book/Page	Adj Sale Price	V/I
01/15/2021	Reyman, Pauline M T		WR	2021/0173		I
01/15/2021	Reyman, Pauline		QC	/		I
12/02/2015	Linnemeier, Christine	3276	WR	/	\$30,000	I
03/25/2015	Beech, Savage, Savag	2431	WR	/	\$10,000	I
12/18/2013	Mead, John W 1/3int		AS	/		I
12/18/2013	Reyman, George L &		AS	/		I

Agricultural

Valuation Records (Work In Progress values are not certified values and are subject to change)

2026	Assessment Year	2026	2025	2025	2024	2023
WIP	Reason For Change	AA	AG Upd	AA	AA	AA
04/14/2026	As Of Date	04/23/2026	05/21/2025	01/01/2025	04/22/2024	04/05/2023
Indiana Cost Mod	Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod
1.0000	Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000
	Notice Required	☐	☒	☐	☐	☐
\$23,000	Land	\$23,000	\$23,000	\$25,900	\$24,700	\$20,600
\$0	Land Res (1)	\$0	\$0	\$0	\$0	\$0
\$23,000	Land Non Res (2)	\$23,000	\$23,000	\$25,900	\$24,700	\$20,600
\$0	Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
\$0	Improvement	\$0	\$0	\$0	\$0	\$0
\$0	Imp Res (1)	\$0	\$0	\$0	\$0	\$0
\$0	Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0
\$0	Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
\$23,000	Total	\$23,000	\$23,000	\$25,900	\$24,700	\$20,600
\$0	Total Res (1)	\$0	\$0	\$0	\$0	\$0
\$23,000	Total Non Res (2)	\$23,000	\$23,000	\$25,900	\$24,700	\$20,600
\$0	Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

Land Data (Standard Depth: Res 100', CI 100' Base Lot: Res 150' X 200', CI 150' X 200')

Land Type	Pricing Method	Soil ID	Act Front.	Size	Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Market Factor	Cap 1	Cap 2	Cap 3	Value
5	A	COC	0	0.760000	0.89	\$2,120	\$1,887	\$1,434	-60%	1.0000	0.00	100.00	0.00	\$570
5	A	COB	0	0.230000	1.02	\$2,120	\$2,162	\$497	-60%	1.0000	0.00	100.00	0.00	\$200
6	A	COC	0	30.020000	0.89	\$2,120	\$1,887	\$56,648	-80%	1.0000	0.00	100.00	0.00	\$11,330
6	A	COB	0	20.230000	1.02	\$2,120	\$2,162	\$43,737	-80%	1.0000	0.00	100.00	0.00	\$8,750
6	A	HED2	0	10.010000	0.50	\$2,120	\$1,060	\$10,611	-80%	1.0000	0.00	100.00	0.00	\$2,120

Washington/91301-021 1/2

Notes

4/27/2018 Deed: I-6 342 - 344; N-7 133; P-7 926; 20093909

Land Computations

Calculated Acreage	61.25
Actual Frontage	0
Developer Discount	☐
Parcel Acreage	61.25
81 Legal Drain NV	0.00
82 Public Roads NV	0.00
83 UT Towers NV	0.00
84 Solar Energy Land	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	61.25
Farmland Value	\$22,970
Measured Acreage	61.25
Avg Farmland Value/Acre	375
Value of Farmland	\$22,970
Classified Total	\$0
Farm / Classified Value	\$23,000
Homesite(s) Value	\$0
91/92 Value	\$0
Supp. Page Land Value	
CAP 1 Value	\$0
CAP 2 Value	\$23,000
CAP 3 Value	\$0
Total Value	\$23,000

Reyman Family Trust Exhibit Drawing
Pt. S.W. 1/4, Sec. 28, T-3-N, R-4-E
Washington County, Indiana.

N.E. Cor., S.W. 1/4,
Sec. 28, T3N, R4E.
Wood Corner Post Found

N.W. Cor., S.W. 1/4
Sec. 28, T3N, R4E.
5/8" Rebar (Blann)



Bowling, Roger W. & Tina M.
Inst. #20262451

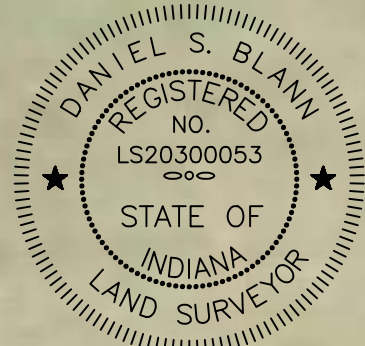
Tract #1
±30.62 Acres
Another Rabbit Patch, LLC
Inst. #20262450

Tract #2
±30.62 Acres
Another Rabbit Patch, LLC
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This survey was performed wholly under the direction of Daniel S. Blann, a Registered Land Surveyor, and to the best of my knowledge and belief was executed according to the survey requirements stated in 865 Indiana Administrative Code 1-12-1 Minimum Standards for Competent Practice of Land Surveying.

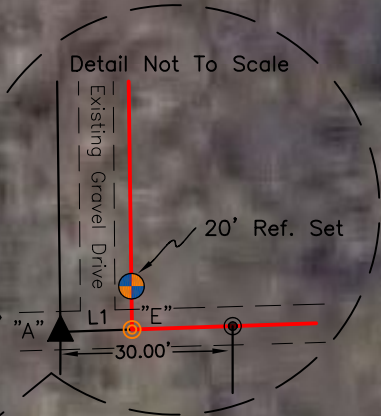
D.S. Blann
6/16/2026
DANIEL S. BLANN, PLS LS#20300053 DATE



0' 140' 280'
SCALE: 1" = 140'

LEGEND

- ▲ Section Corner Found (type as noted)
- 5/8" Rebar With Cap stamped PLS#20300053
- Rebar Found (type as noted)
- Mag Nail Set
- Mag Spike Found
- (R) Record Deed Dimension
- R/W Right of Way
- X- Fenceline



5/8" Ruckman Found 6.67' East of Line
5/8" Ruckman Found 3.18' East of Line

Barker, Gail A.
Inst. #20251530

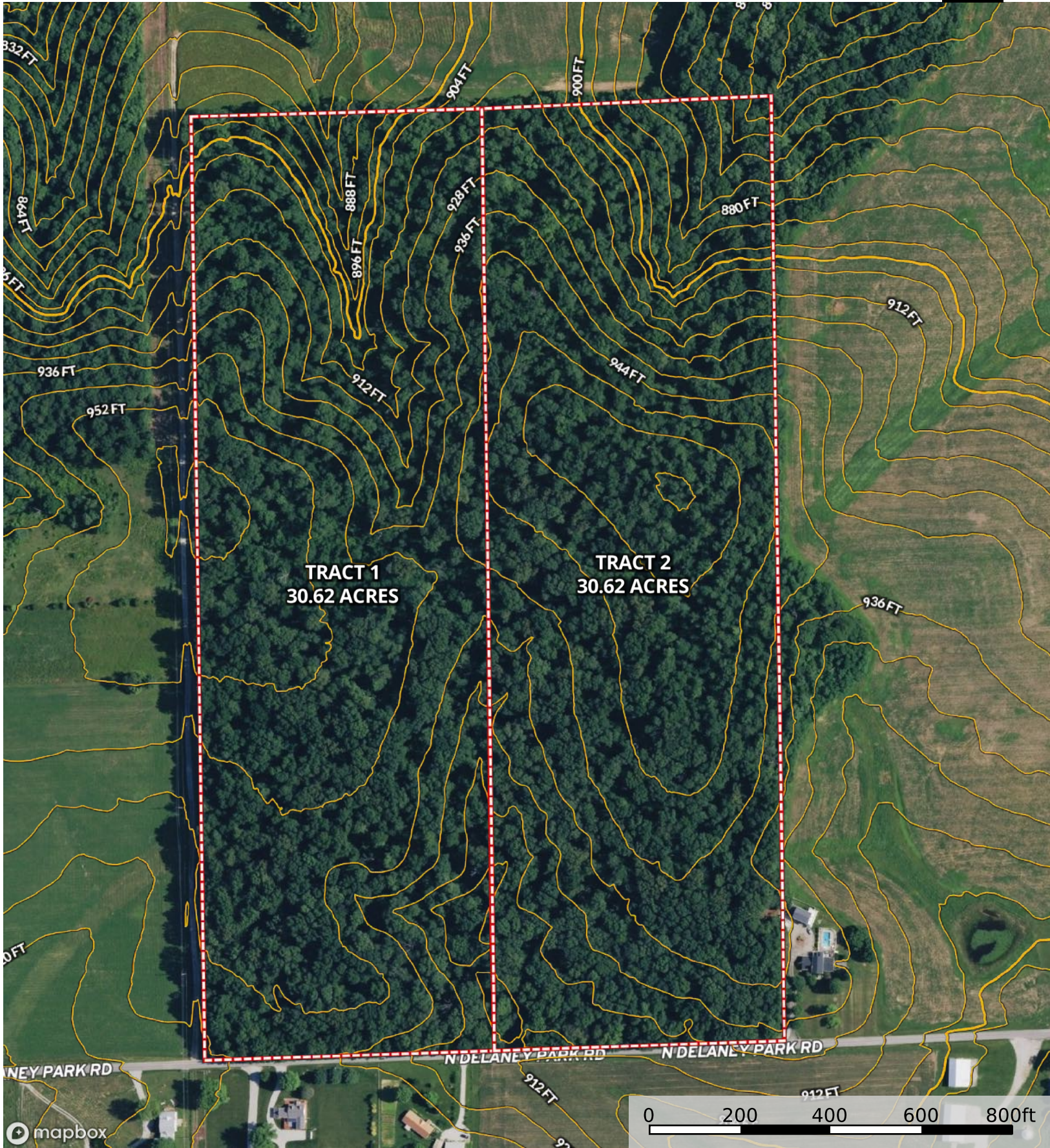


P.O. Box 192, Brownstown, IN 47220		
Date: 06/16/2026	812-358-4170	Scale: 1"=140'
Project No. #26210	Drawn By: KOC	Sheet 1 of 1

S.E. Cor., S.W. 1/4,
Sec. 28, T3N, R4E.
Mag Spike Found

S.W. Cor., S.W. 1/4
Sec. 28, T3N, R4E.
Mag Spike Found

P.O.B. For New Corrective Description



Tract 2 Tract 1

TRACT #1 LAND DESCRIPTION:

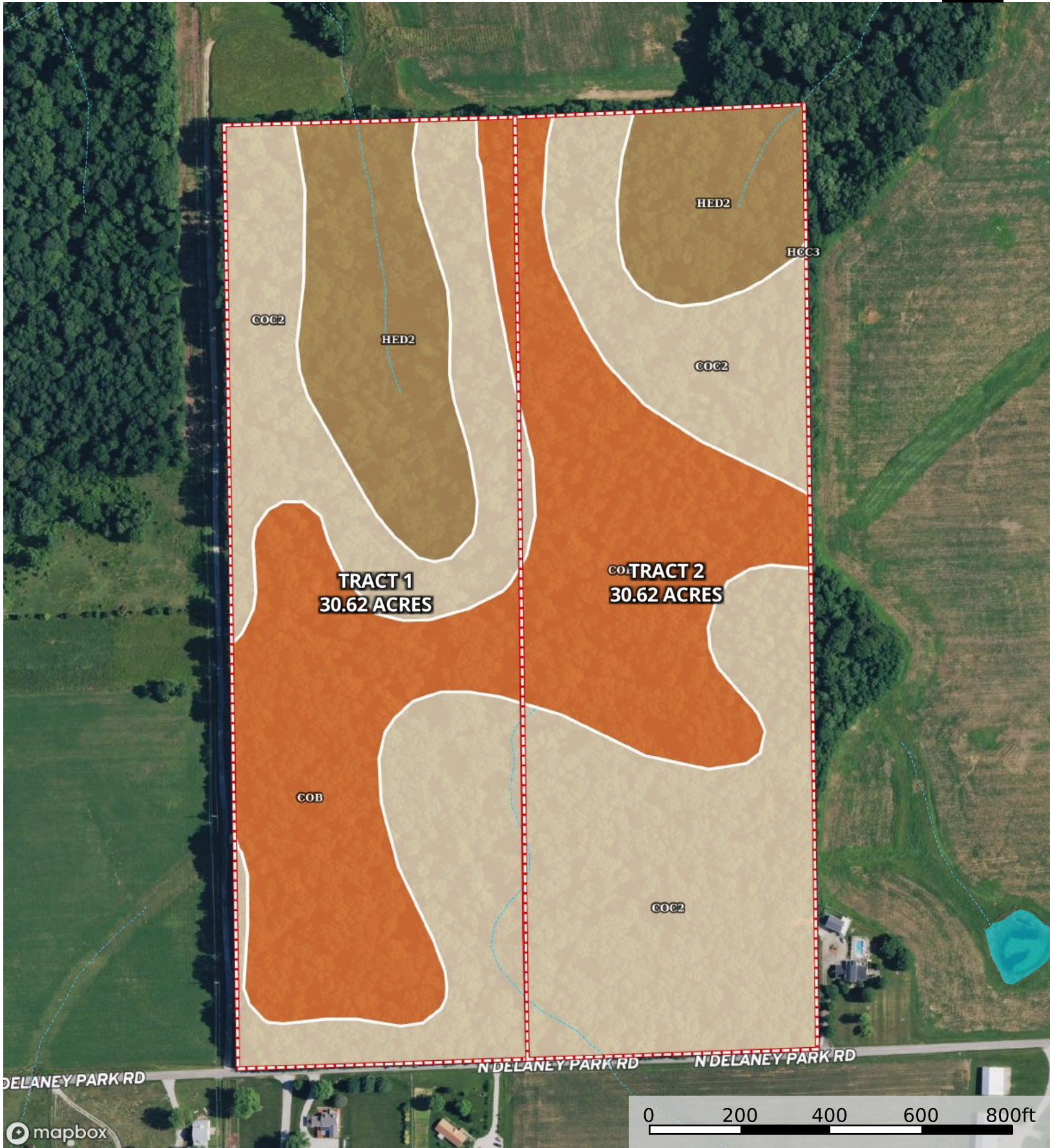
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TRACT #2 LAND DESCRIPTION:

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Tract 2 Tract 1 Stream, Intermittent River/Creek Water Body

I All Polygons 61.25 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
CoC2	Crider silt loam, 6 to 12 percent slopes, eroded	30.79	50.28	0	71	3e
CoB	Crider silt loam, 2 to 6 percent slopes	20.62	33.67	0	76	2e
HeD2	Hagerstown-Caneyville silt loams, 12 to 18 percent slopes, eroded	9.83	16.05	0	51	4e
HcC3	Hagerstown silty clay loam, 6 to 12 percent slopes, severely eroded	0.01	0.02	0	48	4e
TOTALS		61.25(*)	100%	-	69.48	2.82

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

I Tract 1 30.62 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
CoC2	Crider silt loam, 6 to 12 percent slopes, eroded	13.92	45.46	0	71	3e
CoB	Crider silt loam, 2 to 6 percent slopes	10.57	34.52	0	76	2e
HeD2	Hagerstown-Caneyville silt loams, 12 to 18 percent slopes, eroded	6.13	20.02	0	51	4e
TOTALS		30.62(*)	100%	-	68.72	2.85

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

I Tract 2 30.63 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
CoC2	Crider silt loam, 6 to 12 percent slopes, eroded	16.87	55.09	0	71	3e
CoB	Crider silt loam, 2 to 6 percent slopes	10.05	32.82	0	76	2e
HeD2	Hagerstown-Caneyville silt loams, 12 to 18 percent slopes, eroded	3.7	12.08	0	51	4e
HcC3	Hagerstown silty clay loam, 6 to 12 percent slopes, severely eroded	0.01	0.03	0	48	4e
TOTALS		30.63(*)	100%	-	70.24	2.79

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

Capability Legend

Increased Limitations and Hazards

Decreased Adaptability and Freedom of Choice Users

Land, Capability

								
	1	2	3	4	5	6	7	8
'Wild Life'	•	•	•	•	•	•	•	•
Forestry	•	•	•	•	•	•	•	
Limited	•	•	•	•	•	•	•	
Moderate	•	•	•	•	•	•		
Intense	•	•	•	•	•			
Limited	•	•	•	•				
Moderate	•	•	•					
Intense	•	•						
Very Intense	•							

Grazing Cultivation

(c) climatic limitations (e) susceptibility to erosion

(s) soil limitations within the rooting zone (w) excess of water



BRAD MEAGHER

PO Box 235

Lexington, IN 47138

812-595-1384/bmeagher13@hotmail.com

April 19, 2026

Pauline Reyman, Vincent Savage, John Mead, Daleanne Cantrell
c/o David Cantrell
4233 E US HWY. 150
Paoli, IN 47454

RE: Evaluation of standing timber on property owned by Pauline Reyman (7/12 interest), Vincent Savage (1/12 interest), John Mead (3/12 interest), and Daleanne Cantrell (1/12 interest), located north of Salem, Indiana on Delaney Park Road in Washington County, IN, being described as follows: part of the southwest quarter of Section 28, Township 3 N, Range 4 E, Washington Township, Washington County, Indiana, containing approximately 61.24 acres total, all of which is timber ground.

To the owners of the above-described timber ground:

I have conducted an inventory on the above-described timber ground and prepared the inventory results resulting in the inventory report, as requested by David Cantrell and Lewis Reyman. The market value presented in this report is based on both facts and opinions of the species, quality, and quantity of timber located on the above-described timber ground. Data collected from timber sales conducted by Rathert's Forestry Service LLC/Brad Meagher was used in determining the pricing applied to each species.

No responsibility is assumed for legal matters involved with this property. In that regard, refer to the attached "Statement of Assumptions and Limiting Conditions".

A handwritten signature in blue ink that reads "Brad Meagher". The signature is written in a cursive style and is positioned above a horizontal line.

Brad Meagher, ACF
Rathert's Forestry Service LLC

TIMBER EVALUATION

FOR

PAULINE REYMAN (7/12 INTEREST), VINCENT SAVAGE (1/12 INTEREST),
JOHN MEAD (3/12 INTEREST), AND DALEANNE CANTRELL (1/12
INTEREST)

APRIL 2026

By:

RATHERT'S FORESTRY SERVICE LLC

PO BOX 235

LEXINGTON, INDIANA 47138

**Statement of Assumptions
And
Limiting Conditions**

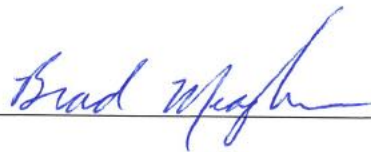
1. No responsibility has been assumed for legal matters nor title opinion rendered on this property or its timber in this report. Liens and encumbrances have been disregarded.
2. Location of property lines and acreages were established from best available information. No surveying was conducted by Rathert's Forestry Service LLC; therefore, no responsibility is assumed for correct location of property lines, parcels or land area.
3. Although all information contained in this report is believed to be correct, no guarantee or assumption of liability regarding the information is intended.
4. Delivery of this report concludes this specific work assignment.
5. The term "Market Value" as used in this report is defined as the cash price, which the standing timber would bring at a well advertised sale, with reasonable time for removal of said timber, reasonable payment terms on the timber sale, reasonable contract conditions, and reasonable access to the timber from the Delaney Park Road conducted by Rathert's Forestry Service LLC/Brad Meagher.

Statement of 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.

I have personally conducted the inventory and prepared this report as requested. I have applied pricing to each species to represent standing timber sale market trends for the previous 12 months conducted by Rathert's Forestry Service LLC/Brad Meagher.

My fee for this report is not in any way contingent upon the results.



Brad Meagher, ACF
Rathert's Forestry Service LLC

Evaluation Report

Location of property: Washington County, Indiana, Washington Township, Township 3 N, Range 4 E, described as follows: part of the southwest quarter of Section 28, containing approximately 61.24 acres, all of which is timber.

Method for the Inventory:

1. Property was cruised and points taken on an estimated grid that was created by running lines north to south every 4 chains and lines east to west every 5 chains, creating a plot center everywhere the north-south and east-west lines intersected. This method places approximately 1 plot center for every two acres of timber ground.
2. At each point, trees falling within the plot (variable plot radius determined by 10 factor angle gauge) were measured for diameter and height estimated by the number of merchantable 12-foot logs.
3. This data was then entered into the Forest Inventory 2000 program developed by the Indiana Division of Forestry.
4. The following information was generated from the program.
5. Market value was determined from sales in 2025 and 2026 of similar quality timber.

Findings

The total market value of all merchantable timber 14" DBH and larger of this tract is \$233,821.85.

The entire tract contains approximately 61.24 acres, all of which is quality hardwood timber. The timber on the approximate north end of the property has been cut harder than the timber on the approximate south half of the property. This timber harvest was conducted approximately 8-10 years ago. There is still merchantable timber located on the north half of the property, but the majority of the volume present now is located on the south half of the property.

Since the property will likely be sold in the near future, there are several options available at the owners' disposal. The available options need to be considered and discussed among all the owners and a decision made to move forward with whichever option is chosen.

Option 1: Sell the property while retaining the timber on-site. The sale price can be calculated by adding the appraised value of the timber to that of the property itself. However, based on industry observations, most buyers are unlikely to pay the full combined appraisal amount. Generally, buyers offer the complete appraised value for the property, but tend to propose only one-fourth to one-half of the appraised value for the timber. However, in this situation, do not expect a prospective buyer to submit an offer that is broken down with a price for each – their offer will most likely be a lump sum for both. The advantage of selling the property with this option is the property could be listed for sale immediately, and there is no down time for a timber harvest.

Option 2: Consider selling all merchantable timber to recover the full value of standing timber prior to listing the property. It is important to note that removing all merchantable timber can negatively influence the property's sale price, potentially extending the time required to sell and impacting buyer willingness to pay. Although appraisals may not reflect the presence or absence of timber, many prospective buyers find such properties less visually appealing, which may be reflected in their offers. The process of selling all merchantable timber prior to selling the property could add an estimated delay of two to two and a half years. This timeframe includes marking and advertising the timber, followed by an industry-standard removal period of approximately 18-24 months, depending on owner preferences.

Option 3: Implementing a selective management harvest that removes approximately 8–9 trees per acre is recommended for sustained forest stewardship. This approach has the potential to generate \$100,000 to \$125,000 in timber sale revenue while preserving a residual stand comprised of trees of various diameters. It is anticipated that this option will not adversely impact property marketability, as timber diversity remains. The process of having a selective timber sale prior to the property's transfer may introduce a projected delay of two to two and a half years, encompassing timber marking, advertising, and an industry-standard removal period of about 18–24 months, contingent upon the owner's preferences.

Option 4: Implement a highly selective timber sale by removing 75-100 of the most valuable trees from the property, such as white oak and walnut. This strategy could

generate approximately \$75,000 - \$100,000 in timber sale revenue. While this approach is unlikely to have a negative impact on the property's marketability, it would delay the sale of the property by about 18-24 months. Accelerating the removal process for such a sale would not alter the timber sale price, but adequate time must be allocated for tree marking and advertising. From a forest management perspective, this option is less desirable, as it would result in harvesting premium trees while leaving lower quality and lesser value specimens. Nevertheless, the property would remain visually attractive to potential buyers due to the presence of numerous residual trees with favorable diameter distribution. Owners could potentially still recuperate some of the residual timber value when selling the property.

Conclusion

The family has several choices to consider. They should assess which option aligns best with their needs and goals. Since a single solution might not suit everyone, open dialogue is important so they can find common ground together.

**INDIANA DEPARTMENT OF NATURAL RESOURCES
DIVISION OF FORESTRY**

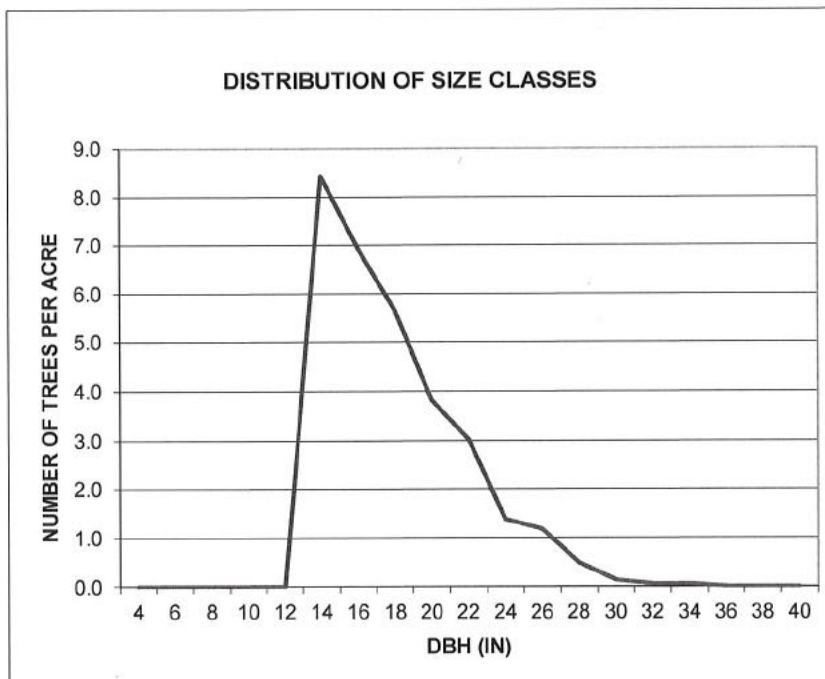
**SUMMARY AND ANALYSIS OF FOREST INVENTORY 2000
SUMMING ALL TREES**

OWNER: Pauline Reyman 7/12 int.; Vincent Savage 1/12 int.; John Mead 3/12 int.; Daleanne Cantrell 1/12 int.
TRACT: Washington County, Indiana, Washington Township, part of the SW 1/4 of Section 28, T3N, R4E
ACRES: 61.24

DATE: 4/16/2026
FORESTER: Rather't Forestry Service, LLC/Brad over

This inventory was accomplished using a wedge prism or angle gauge with a basal area factor of **10** over **30** 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			
6			
8			
10			
12			
14	620	8.4	9.0
16	951	6.9	9.7
18	1179	5.7	10.0
20	1038	3.8	8.3
22	1036	3.0	8.0
24	644	1.4	4.3
26	608	1.2	4.3
28	295	0.5	2.0
30	62	0.1	0.7
32	55	0.1	0.3
34	72	0.1	0.3
36			
38			
40			
TOTAL	6561	31.1	57.0



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
Tulip Poplar	1841	28.1%	7.2	23.2%	13.7	24.0%	18.6	112,760
White Oak sp.	2036	31.0%	7.4	23.7%	16.7	29.2%	20.3	124,705
Red Oak sp.	891	13.6%	2.2	7.2%	6.3	11.1%	22.7	54,575
Sugar Maple	451	6.9%	3.2	10.3%	5.0	8.8%	16.9	27,625
Hickory	983	15.0%	7.7	24.8%	10.3	18.1%	15.7	60,196
American Beech	120	1.8%	1.4	4.4%	2.0	3.5%	16.3	7,368
Black Cherry	84	1.3%	0.3	1.0%	0.7	1.2%	19.7	5,167
Red Maple	27	0.4%	0.6	1.8%	0.7	1.2%	14.9	1,675
Black Walnut	89	1.4%	0.5	1.7%	1.0	1.8%	18.6	5,458
Misc. sp.	37	0.6%	0.6	1.8%	0.7	1.2%	14.9	2,267
PER ACRE TOTALS	6561	100.0%	31.1	100.0%	57.0	100.0%	18.3	401,796

SUMMARY OF VINES	N/A	vines per acre
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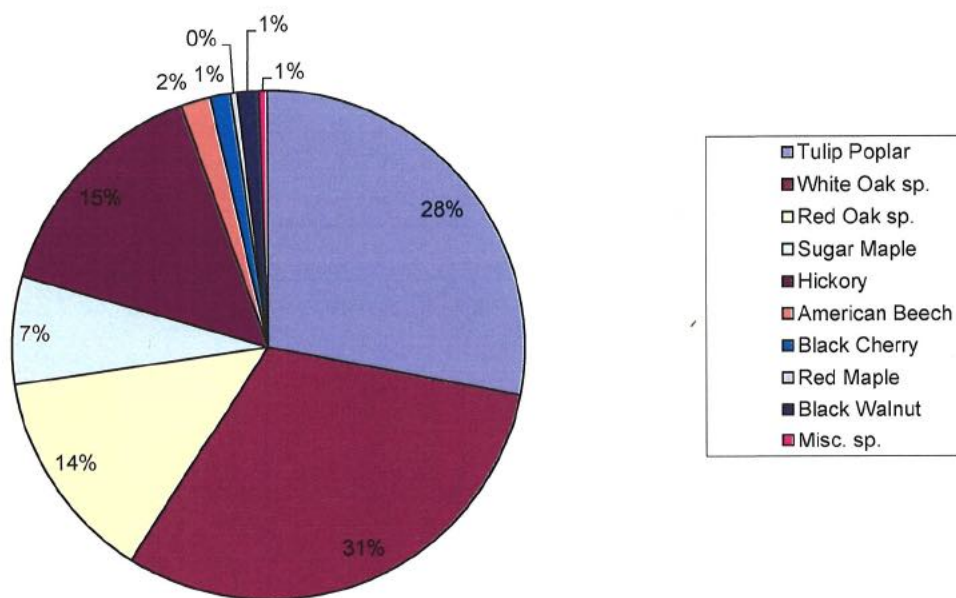
OWNER: Pauline Reyman 7/12 int.; Vincent Savage 1/12 int.; John Mead 3/12 int.; Daleanne Cantrell 1/12 int.
 TRACT: Washington County, Indiana, Washington Township, part of the SW 1/4 of Section 28, T3N, R4E
 ACRES: 61.24

DATE:
 FORESTER:

4/16/2026
 Rather't Forestry Service,
 LLC/Brad Meagher

SUMMARY OF VOLUME PER ACRE BY SPECIES AND SIZE CLASS											
DBH	*** SPECIES LISTING ***										VOL. PER ACRE
	Tulip Poplar	White Oak sp.	Red Oak sp.	Sugar Maple	Hickory	American Beech	Black Cherry	Red Maple	Black Walnut	Misc. sp.	
12											
14	79	75	26	48	267	67		13	22	22	620
16	169	108		192	452			15		15	951
18	533	316	47	67	161	16	39				1179
20	626	301	94			17					1038
22	146	499	91	108	102		45		45		1036
24	48	312	264			20					644
26	241	137	173	36					21		608
28		155	140								295
30		62									62
32			55								55
34		72									72
36											
38											
40											
VOL./ACRE	1841	2036	891	451	983	120	84	27	89	37	6561

DISTRIBUTION OF VOLUME PER ACRE



**INDIANA DEPARTMENT OF NATURAL RESOURCES
DIVISION OF FORESTRY**

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

OWNER: Pauline Reyman 7/12 int.; Vincent Savage 1/12 int.; John Mead 3/12 int.; Daleanne Cantrell 1/12 int.
TRACT: Washington County, Indiana, Washington Township, part of the SW 1/4 of Section 28, T3N, R4E
ACRES: 61.24

DATE: 4/16/2026
FORESTER: Rather't Forestry Service, LLC/Brad

This inventory was accomplished using a wedge prism or angle gauge with a basal area factor of 10 over 30 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.

VALUATION

WORKSPACE FOR VALUATION OF ALL STANDING TREES											
PER ACRE VALUATION						TOTAL TRACT VALUATION					
SPECIES	VOLUME PER ACRE		VALUE PER BD- FT.		VALUE PER ACRE		TOTAL TRACT VOLUME		VALUE PER BD- FT.		PCT. OF TOTAL VALUE
Tulip Poplar	1,841	x	0.30	=	\$552.38		112,760	x	0.30	=	14%
White Oak sp.	2,036	x	1.00	=	\$2,036.34		124,705	x	1.00	=	53%
Red Oak sp.	891	x	0.40	=	\$356.46		54,575	x	0.40	=	9%
Sugar Maple	451	x	0.45	=	\$202.99		27,625	x	0.45	=	5%
Hickory	983	x	0.35	=	\$344.03		60,196	x	0.35	=	9%
American Beech	120	x	0.20	=	\$24.06		7,368	x	0.20	=	1%
Black Cherry	84	x	0.30	=	\$25.31		5,167	x	0.30	=	1%
Red Maple	27	x	0.20	=	\$5.47		1,675	x	0.20	=	0%
Black Walnut	89	x	3.00	=	\$267.36		5,458	x	3.00	=	7%
Misc. sp.	37	x	0.10	=	\$3.70		2,267	x	0.10	=	0%
TOTAL VOLUME PER ACRE	6,561	AVG. VALUE / BD.-FT.	0.63	TOTAL VALUE / ACRE	\$3,818.12	TOTAL TRACT VOLUME	401,796	AVG. VALUE / BD.-FT.	0.63	TOTAL TRACT VALUE	\$233,821.85 100%

Note: This valuation is an estimate only. It is based on a random sample of the forest and estimated average prices per board-foot for given species. It should not be interpreted as a definitive valuation of all standing timber.