Near-bit borehole opener tool and method of reaming

The present disclosure relates to a near-bit borehole opener (reamer) tool and a method of drilling a wellbore comprising: (a) disposing in the wellbore a tool string; (b) lowering and rotating the tool string and drilling a first portion of the wellbore having a first diameter with the drill bit, wherein at least one cutter assembly of a first borehole reamer is in a closed position; (c) reaming with a second borehole reamer a portion of the wellbore to a second diameter larger than the first diameter, wherein a rat hole portion of the wellbore is not reamed with the second borehole reamer, said rat hole portion of the wellbore having the first diameter; (d) extending the at least one cutter assembly of the first borehole reamer; and (e) concurrently rotating and moving the first borehole reamer up or down in the rat hole portion of the wellbore with the first diameter and abrading and cutting away the wellbore wall contacted by the at least one cutter assembly of the first borehole reamer assembly, thereby enlarging the diameter of a portion of the rat hole portion of the wellbore.