

TIMBER SALE BID SUMMARY Michigan Department of Natural Resources

Department of Natural Resources

Gaylord Office

POSTED BY:

Charlotte Farner

Forest, Mineral and Fire Management

Place, time and date of opening of bids: Gaylord Office 03:00 PM (local time) 03/31/2010

Number of Sales: Offered = 1 With Bids = 1 Without Bids = 0 Withdrawn = 0

PURSUANT TO PUBLIC NOTICE SEAL BIDS FOR THESE TRACTS OF TIMBER WERE OPENED AND COMPARED THE FOLLOWING PERSONS WERE IN ATTENDANCE

1 Joyce Angel-Ling, Sale Officer 4 Kimberly Lentz

2 Charlotte Farner, Witness 5 Zach Crew

3 Dan LaLonde

SALE NAME: BEAVER ISLAND HARDWOODS

SALE NUMBER: 52-002-10-01

HIGHEST BIDDER: Leonard Forest Products

% OVER MINIMUM: 119.93%

Note: This information can be found on the web at: http://www.michigan.gov/dnr/

Timber Sale Bid Summary Comparison of Bids

Bid Opening Location: Gaylord Office Bid Opening Date: 03/31/2010

| Sale Name: BEAVER ISLAND HARDWOODS Contract #: 52-002-10-01 Bidders: | | | | | * Leonard Forest Products | DPL ENTERPRISE | Gillespie Ent., Inc. |
|--|----------|-------|------------------|-----------------------------|------------------------------|-------------------|-------------------------|
| Species | Product | Units | Estimated Volume | Appraised Value Per Unit | Bid Per Unit | Bid Per Unit | Bid Per Unit |
| BID Sugar Maple | Sawlogs | MBF | 71.00 | \$85.00 | \$210.48 | \$85.00 | \$86.00 |
| Beech | Sawlogs | MBF | 42.00 | \$15.00 | \$15.00 | \$100.00 | \$15.00 |
| NON BID Red Maple | Sawlogs | MBF | 3.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 |
| Mix Hardwood | Sawlogs | MBF | 1.00 | \$26.00 | \$26.00 | \$26.00 | \$26.00 |
| Sugar Maple | Pulpwood | Cords | 226.00 | \$1.70 | \$1.70 | \$1.70 | \$1.70 |
| Beech | Pulpwood | Cords | 162.00 | \$1.70 | \$1.70 | \$1.70 | \$1.70 |
| Total | | | | 7,428.60 | \$16,337.68 | \$10,998.60 | \$7,499.60 |

Sawtimber volume calculated using International 1/4 Inch log rule with 8.00 inch top DIB

^{* -} Represents Highest Bidder