

TIMBER SALE BID SUMMARY Michigan Department of Natural Resources

Department of Natural Resources
Forest, Mineral and Fire Management

Traverse City Office

Scott Lint

Place, time and date of opening of bids: Traverse City Office 02:00 PM (local time) 02/12/2010

Number of Sales: Offered = 1 With Bids = 1 Without Bids = 0 Withdrawn = 0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 Scott Lint, Sale Officer

2 Patrick Ruppen, Witness

SALE NAME: DUBONNET TRAIL

SALE NUMBER: 61-005-10-01

HIGHEST BIDDER: Hallett Forest Products

% OVER MINIMUM: 5.18%

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: Traverse City Office Bid Opening Date: 02/12/2010

| Sale Name: DUBONNET TRAIL Contract #: 61-005-10-01 | | | | Bidders: | * Hallett Forest Products | Packaging Corporation Of America |
|--|---------------------|--------------|---------------------|-----------------------------|------------------------------|--|
| Species | Product | Units | Estimated Volume | Appraised Value Per Unit | Bid Per Unit | Bid Per Unit |
| BID Red Oak NON BID Red Oak | Sawlogs Pulpwood | MBF Cords | 26.40 25.30 | \$100.00 \$8.50 | \$105.60 \$8.50 | \$100.00 \$8.50 |
| Total | Pulpwood | Cords | 23.30 | 2,855.05 | \$3,002.89 | \$2,855.05 |

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

^{* -} Represents Highest Bidder