

TIMBER SALE BID SUMMARY

Prospectus: 6150 Sealed Bid

| Scheduled place, date and t | ime of bid opening: | Baraga Office | | 01/30/2018 | 09:00 AM (local time) | | | | |
|---|---------------------------|------------------------|----------------|------------|--------------------------|--|-----------|--|--|
| Actual place, date and time | of bid opening: | Baraga Office | | 01/30/2018 | 09:00 AM (local time) | | | | |
| Number of Sales: Of | ffered = 2 With | n Bids = 2 | Without Bids = | 0 Wi | thdrawn = 0 | | | | |
| PURSUANT TO PUBLIC NOTICE, SEALED BIDS WERE OPENED AND COMPARED OR AN ORAL AUCTION WAS HELD. THE FOLLOWING PERSONS WERE IN ATTENDANCE: | | | | | | | | | |
| 1. Brad Carlson, Sale Off | ficer | 2. Donald Mankee, W | itness | 3. Jo | ohn Turunen | 4. Ga | ry Willis | | |
| | | | | | | | | | |
| SALE NAME: | Oak Patch | | | | SALE NAME: | GNA North Beaver Cr | reek | | |
| SALE NUMBER: | 11-009-17 | | | | SALE NUMBER: | 11-800-17 | | | |
| HIGHEST BIDDER: | J.M. Longyear, LLC | | | | HIGHEST BIDDER: | Triest Forest Products | Inc | | |
| % OVER MINIMUM: | 29.31% | | | | % OVER MINIMUM: | 43.79% | | | |
| Note: This information can b | be found on the web at: I | http://www.michigan.go | ov/dnr/ | | POSTED BY: POSTED ON: | Valerie Miller 01/30/2018 at 9:11:38 am | | | |

Timber Sale Bid Summary Comparison of Bids

Bid Opening Location: Baraga Office

Bid Opening Date: 01/30/2018

| Sale Name:Oak PatchContract #:11-009-17Bidders | | | | | * J.M. Longyear, LLC | Lindsay Nettell Logging Inc. | Robert Myllylahti | John & Arthur Penegor Inc | Triest Forest Products Inc |
|--|-----------|-------|--------------------|------------------------------|-------------------------|---------------------------------|-------------------|------------------------------|-------------------------------|
| Species | Product | Units | Estimated Units | Advertised Value Per Unit | Bid Per Unit | Bid Per Unit | Bid Per Unit | Bid Per Unit | Bid Per Unit |
| BID | | | | | | | | | |
| Basswood | Sawtimber | MBF | 38.50 | \$122.00 | \$122.00 | \$180.00 | \$185.00 | \$145.00 | \$122.00 |
| Black Cherry | Sawtimber | MBF | 1.00 | \$141.00 | \$141.00 | \$150.00 | \$205.00 | \$200.00 | \$141.00 |
| Red Maple | Sawtimber | MBF | 64.80 | \$219.00 | \$275.00 | \$360.00 | \$239.00 | \$219.00 | \$219.00 |
| Red Oak | Sawtimber | MBF | 26.50 | \$158.00 | \$216.00 | \$370.00 | \$225.00 | \$180.00 | \$158.00 |
| Sugar Maple | Sawtimber | MBF | 123.90 | \$387.00 | \$406.90 | \$400.00 | \$425.00 | \$436.00 | \$387.00 |
| Yellow Birch | Sawtimber | MBF | 5.80 | \$164.00 | \$164.00 | \$250.00 | \$225.00 | \$257.00 | \$164.00 |
| Balsam Fir | Pulpwood | Cords | 5.00 | \$11.30 | \$11.30 | \$12.00 | \$11.30 | \$11.30 | \$16.11 |
| Basswood | Pulpwood | Cords | 89.00 | \$15.95 | \$15.95 | \$20.00 | \$15.95 | \$16.00 | \$16.11 |
| Mixed Hardwood | Pulpwood | Cords | 1,275.00 | \$17.40 | \$33.50 | \$23.00 | \$19.40 | \$18.15 | \$23.12 |
| N. White Cedar | Pulpwood | Cords | 5.00 | \$19.65 | \$19.65 | \$20.00 | \$19.65 | \$19.65 | \$19.65 |
| White Spruce | Pulpwood | Cords | 12.00 | \$17.30 | \$17.30 | \$20.00 | \$18.75 | \$17.30 | \$19.65 |
| Total | | | | \$96,083.60 | \$124,242.51 | \$122,728.00 | \$109,274.00 | \$105,182.30 | \$103,443.09 |

Sawtimber volume calculated using Scribner Decimal C log rule with 8.00 inch top DIB

* - Represents Highest Bidder

Timber Sale Bid Summary Comparison of Bids

Bid Opening Location: Baraga Office

| | A North Beaver 300-17 | · Creek | | Bidders: 3 | * Triest Forest Products Inc | Minerick Logging Inc | Potlatch Land & Lumber LLC |
|---------------|---------------------------------|---------|--------------------|------------------------------|---------------------------------|-------------------------|-------------------------------|
| Species | Product | Units | Estimated Units | Advertised Value Per Unit | Bid Per Unit | Bid Per Unit | Bid Per Unit |
| BID | | | | | | | |
| Red Pine | Sawtimber | MBF | 227.10 | \$134.00 | \$134.00 | \$179.00 | \$140.00 |
| White Spruce | Sawtimber | MBF | 2.00 | \$35.00 | \$35.00 | \$35.00 | \$40.00 |
| Balsam Fir | Pulpwood | Cords | 17.00 | \$11.30 | \$47.11 | \$21.25 | \$15.00 |
| Jack Pine | Pulpwood | Cords | 361.00 | \$42.90 | \$57.25 | \$48.00 | \$45.00 |
| Mixed Spruce | Pulpwood | Cords | 55.00 | \$17.30 | \$47.11 | \$30.25 | \$25.00 |
| Quaking Aspen | Pulpwood | Cords | 182.00 | \$16.65 | \$57.25 | \$33.09 | \$25.00 |
| Red Maple | Pulpwood | Cords | 6.00 | \$17.40 | \$47.11 | \$33.09 | \$20.00 |
| Red Pine | Pulpwood | Cords | 1,363.00 | \$54.70 | \$83.79 | \$65.53 | \$69.44 |
| White Pine | Pulpwood | Cords | 2.00 | \$28.80 | \$47.11 | \$30.11 | \$30.00 |
| Total | | | | \$124,880.30 | \$179,562.72 | \$155,672.43 | \$149,125.72 |

Sawtimber volume calculated using Scribner Decimal C log rule with 8.00 inch top DIB

* - Represents Highest Bidder

Bid Opening Date: 01/30/2018