SALE DATE: 12/10/09

24 OUT OF 24 SOLD

142 TOTAL BIDS RECEIVED

WEIGHTED AVERAGE OF ALL WINNING BIDS ARE AS FOLLOWS:

A Cords	3,400.0	Cords	$ 28.44/Cord
BA Cords	2,465.0	Cords	$ 3.53/Cord
BW Cords	100.0	Cords	$ 35.00/Cord
F Cords	380.0	Cords	$ 17.58/Cord
H Cords	150.0	Cords	$ 15.10/Cord
MX Cords	9,055.0	Cords	$ 33.24/Cord
S Cords	595.0	Cords	$ 40.25/Cord
T Cords	5.0	Cords	$ 16.00/Cord
AW MBF	30.0	MBF	$ 197.50/MBF
BA MBF	166.0	MBF	$ 225.01/MBF
BW MBF	20.0	MBF	$ 300.00/MBF
CH MBF	11.0	MBF	$ 518.18/MBF
MH MBF	243.0	MBF	$ 408.93/MBF
MX MBF	179.0	MBF	$ 225.01/MBF
OR MBF	22.0	MBF	$ 330.00/MBF

1595 ACRES SOLD

SALE DATE: 12/10/09

SUMMARY OF ALL BIDS

JOB#	BIDS	HIGH BIDDER	BID VALUE	TOTAL ACRES
1	5	TIM JACOBS	54,655.00	144
2	1	TIM JACOBS	26,155.00	79
3	1	TIM JACOBS	9,610.00	60
4	6	MARSHALL LOGGING	53,563.50	140
5	12	PAUL CLEEREMAN LOGGING	15,650.00	53
6	12	RODNEY HIX	45,007.50	160
7	4	MARSHALL LOGGING	7,967.50	24
8	6	TIM JACOBS	26,090.00	42
9	3	RODNEY HIX	6,242.00	19
10	2	MARSHALL LOGGING	7,051.70	33
11	6	RODNEY HIX	8,040.00	18
12	9	TIM JACOBS	45,435.00	82
13	11	TIM JACOBS	35,880.00	98
14	2	TIM JACOBS	5,375.00	17
15	7	RODNEY HIX	11,445.00	16
16	5	ROBERT ANDERSON TRUCKING, INC.	30,420.00	52
17	7	TIM JACOBS	25,650.00	42
18	2	TIM JACOBS	19,825.00	36
19	4	MIHALKO LAND & LOGGING	19,940.00	88
20	10	MARSHALL LOGGING	68,720.00	162
21	11	PAUL CLEEREMAN LOGGING	25,270.00	49
22	7	TIM JACOBS	11,230.00	45
23	7	MARSHALL LOGGING	71,072.00	103
24	2	TIM JACOBS	14,470.00	33

142 TOTAL NUMBER OF BIDS

5.92 AVG NUMBER QUALIFIED BIDS/JOB

SALE DATE: 12/10/09

SPECIES SUMMARY OF ALL BIDS

SPECIES	VOLUME	HIGH BID	WEIGHTED AVERAGE OF ALL BIDS
Aspen	3,400.0 Cords	34.25	26.69
Basswood	2,465.0 Cords	27.20	3.90
White Birch	100.0 Cords	35.00	29.01
Balsam Fir	380.0 Cords	30.00	17.41
Hemlock	150.0 Cords	15.10	12.83
Mixed Hwd.	9,055.0 Cords	37.00	30.01
Spruce	595.0 Cords	42.00	36.67
Tamarack	5.0 Cords	16.00	14.34
White Ash	30.0 MBF	205.00	187.17
Basswood	166.0 MBF	275.00	187.83
White Birch	20.0 MBF	300.00	218.57
Cherry	11.0 MBF	525.00	339.57
Hard Maple	243.0 MBF	450.00	361.66
Mixed Hwd.	179.0 MBF	400.00	219.80
Red Oak	22.0 MBF	330.00	299.50

NUMBER OF SALES SOLD	24
VALUES OF SALES SOLD	644,764.20
APPRAISED VALUE OF SALES SOLD	493,959.50
ACRES SOLD	1595