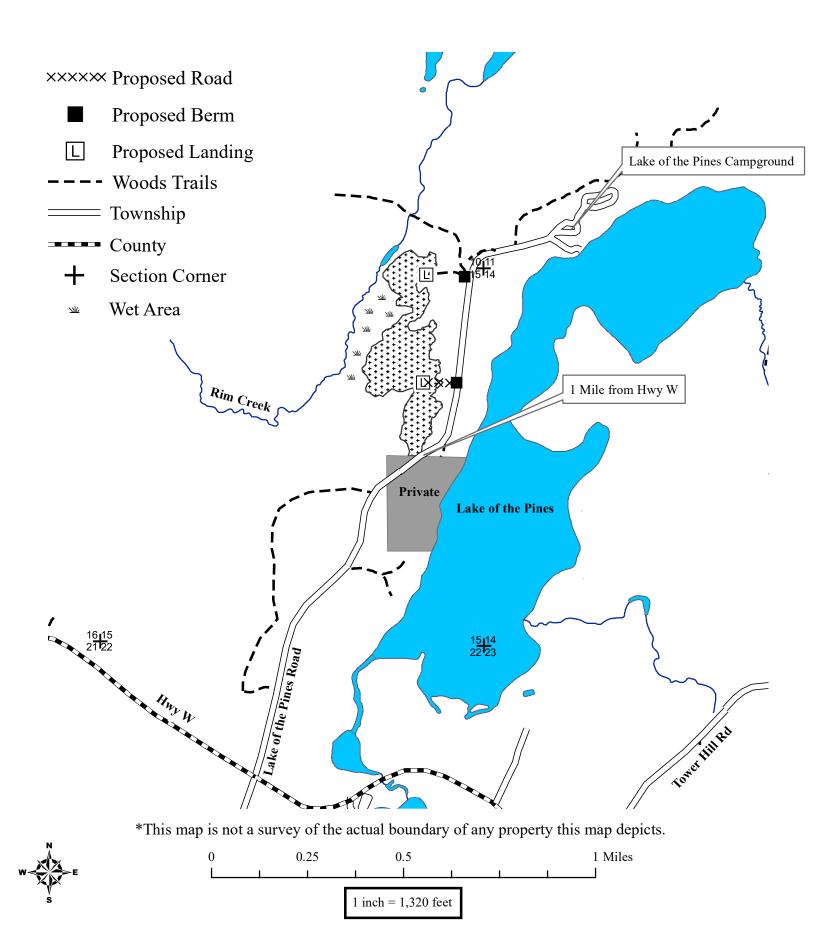


Aspen/Spruce Area (35 acres)- Bounded by yellow and blue paint. Cut all trees greater than 2" except for: 1) hemlock, 2) white pine, 3) red pine, 4) oak, 5) cedar



Parts of: NE of Section 15, and SESE of Section 10, T38N-R3W, Sawyer County.

	Estimated	Advertised
Species	Volume	Value/Unit
¹ Mixed Pulp	120 cords	22.10
Basswood	120 cords	4.00
² Ash	160 cords	12.00
Aspen	360 cords	21.20
³ Spruce	240 cords	14.10

Minimum Acceptable
Bid for Entire Sale
\$16,068,00

Other species not mentioned will be charged at the mixed pulp price.

SPECIAL SALE CONDITIONS:

Equipment use will be restricted to very dry or frozen ground conditions.

If operating on sale between Memorial Day and Labor Day, sale operations will not occur between Friday 3:00 pm - Monday 8:00 am.

No Decking or Skidding on Lake of the Pines Road. To make areas of the sale operable during dry conditions, existing trails and new stub roads will most likely need gravel. The state will provide the gravel, but it will be the responsibility of the contractor for loading/hauling/leveling any gravel needed for decking on these existing roads and new stubs.

Culvert placement and removal on Lake of the Pines Road is the responsibility of the contractor.

No slash will be left in the ditch lines of Lake of the Pines Road. No slash will be allowed on or within 10 feet of Lake of the Pines Road. No slash or logging debris will be left across the blue line onto private property.

All additional restrictions listed in prospectus and standard contract apply unless specified.

¹Mixed pulp includes 54% red maple, 20% hard maple, 13% white birch, and 13% yellow birch combined.

²Ash volume includes 1 MBF

³ Spruce pulp includes 98% white spruce and 2% balsam fir.

The performance bond will be 15% of the total sale value. Contract length is approximately two years.