Selection Area (47 acres) - Bounded by red paint, woods road, and Hoffman Lake Road. Harvest all orange marked trees within the designated boundaries. Harvest all aspen. Sever all 1) orange marked unmerchantable stems (canopy gaps), 2) ironwood, 3) balsam fir.

Approx. 4 miles from intersection of FR128 (Hoffman Lake Rd) and FR153 (Blockhouse Lake Road)

Contact: Maggie Lorenz (715) 492-1970

*This map is not a survey of the actual boundary of any property this map depicts.
Tract 5-18PKF Whitetail Hardwoods Sale
Parts of: SW of Section 17 and NE and SE of Section 18 in T41N R2E, Iron County

47 acres

<table>
<thead>
<tr>
<th>Species</th>
<th>Estimated Volume</th>
<th>Advertised Value/Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mixed Pulp¹</td>
<td>1200 cords</td>
<td>$17.00</td>
</tr>
<tr>
<td>Balsam Fir</td>
<td>50 cords</td>
<td>$10.20</td>
</tr>
<tr>
<td>Hard Maple</td>
<td>13 MBF</td>
<td>$144.00</td>
</tr>
<tr>
<td>Mixed Saw²</td>
<td>2 MBF</td>
<td>$74.00</td>
</tr>
</tbody>
</table>

Minimum Acceptable Bid
For Entire Sale
$22,930.00

¹Mixed Pulp includes 85% hard maple, 14% red maple, and 1% black cherry, ironwood, ash, and aspen combined.
²Mixed Saw volume includes 1MBF red maple and 1 MBF white birch.
Other species not mentioned will be charged mixed pulp or mixed saw price accordingly.
The performance bond will be 15% of total sale value. Contract length is approximately two years.

Special Sale Conditions:

Equipment use will be restricted to very dry or frozen ground conditions due to wet soil conditions.
No logging April 1st through June 30th.
NO DECKING OR SKIDDING on Hoffman Lake Road without special permission from the Property Manager.

If decking is permitted on Hoffman Lake Road, all slash and ends will be removed from the road and ditches with each truckload.

The main haul road (Hoffman Lake Road) is used for multiple sales, it is the responsibility of the contractors to determine the logistics of hauling and/or road repair.

Upon sale completion, all landings and access points along Hoffman Lake Road shall be re-ditched and returned to the condition prior to the sale.

Proposed logging debris berms shall be built at woods roads intersections not accessing private property. Large boulders or logging debris berms shall be used.

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

Contact: Maggie Lorenz (715) 492-1970