Tract (PF 1-20) Take-Out Sale  
Parts of: Section 18, Township 41 N, Range 2 E, Iron County.

104 Acres

<table>
<thead>
<tr>
<th>Species</th>
<th>Estimated Volume</th>
<th>Advertised Value/Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aspen Pulp</td>
<td>2954 tons</td>
<td>$9.00/ton</td>
</tr>
<tr>
<td>Mixed Hardwood Pulp</td>
<td>1044 tons</td>
<td>$8.00/ton</td>
</tr>
<tr>
<td>Balsam Pulp</td>
<td>1065 tons</td>
<td>$6.00/ton</td>
</tr>
</tbody>
</table>

Minimum Acceptable Bid for Entire Sale  
$41,328.00

1Mixed hardwood pulp includes 61% hard maple, 28% red maple, 11% ash and black cherry combined.  
2Balsam pulp includes 92% balsam fir and 8% spruce.  
Other species not mentioned will be charged at the mixed pulp price.

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

SPECIAL SALE CONDITIONS:

Seasonal and Equipment Conditions  
Equipment use will be restricted to very dry or frozen ground conditions due to wet soil conditions.

Roads/Access/Decking  
NO DECKING OR SKIDDING ALLOWED on Hoffman Lake Road without special permission from the Property Manager and Forester.

If decking on Hoffman Lake Road or the access woods road south of Hoffman Lake Road to private land, all slash and ends will be removed from the roads and ditches concurrently with each truckload.

It is possible that Hoffman Lake Road (main haul road) will be used for multiple sales; it is the responsibility of the contractors of sales to determine the logistics for hauling and/or road repair.

Culvert(s) may be needed on existing and/or newly constructed roads. Roads are not to exceed 15 feet in width without permission from the Forester.

To make areas of sale operable during dry conditions, the existing main woods road will need rock material. The state will provide the rock material up to $4,999 in value. The contractor will be responsible for additional rock costs after this amount and additional roadwork costs to the main woods road. It will be the responsibility of the contractor for loading/hauling/leveling any rock needed for decking on existing roads and new stubs. Type of fill material supplied by contractor must be approved by Property Manager.

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 (see sale map for berm locations). Large boulders or logging debris berms shall be used.

Contact: Kristina Wells – DNR Forester  
(608) 403-2257

All additional restrictions listed in prospectus and standard contract apply unless specified.
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Selection Area (7 acres) - Bounded by blue paint to the south, red paint to the north. Harvest all orange-marked trees and all aspen within the designated boundaries.

Aspen Regeneration Areas (97 acres) - Bounded by yellow paint, Hoffman Lake Road, and two-track road. Cut all trees greater than 2" except for 1) pine, 2) hemlock, 3) cedar, and 4) oak. Do not cut green-marked trees.

*This map is not a survey of the actual boundary of any property this map depicts.*