



MINNESOTA DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF FORESTRY

NOTICE OF SALE OF STUMPAGE ON STATE LANDS IN THE FOLLOWING AREA:  
TWO HARBORS AREA

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**STATUS: COMPLETED**  
**INTERMEDIATE AUCTION - SALE #2**  
**ORAL BID**

Notice is hereby given that I offered for sale at public auction in Silver Bay, MN at 9:45 AM on Thursday, June 4, 2026, timber belonging to the State of Minnesota. All tracts were offered at the Tettegouche State Park Visitor Center in Silver Bay, MN.

Some of the timber offered was certified by SFI or FSC or both. See the certification notes in the descriptions for the individual tracts for details.

The following pages list the lands upon which the timber was located, the estimated quantities of timber offered, the appraised prices, and the bid prices.



MINNESOTA DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF FORESTRY  
INTERMEDIATE AUCTION  
ORAL BID TIMBER SALE  
TWO HARBORS AREA

9:45 AM on June 4, 2026

Tettegouche State Park Visitor Center in Silver Bay, MN

**TERMS OF SALE**

- This auction sale will be held according to Minnesota Statutes Sections 90.101 and 90.14. Timber shall be offered and sold by the same unit of measure as it was appraised. Sale shall be made to whoever bids the highest price for all timber species advertised for bidding on each tract. Bidding over the appraised price shall be by increments of one (1) percent or more. The percent bid up will be added to the appraised price of each species indicated as a bid species by a plus symbol (+) on the Notice of Sale. Any or all bids may be rejected and sales canceled for good and sufficient reasons.

**REGISTRATION AND ELIGIBLE BIDDERS**

- Interested persons must be registered at least four (4) business days prior to the auction by submitting an *Annual Timber Sales Purchaser Registration* form. No bid will be accepted from anyone having a delinquent timber sale account or trespass account or a willful timber trespass with any public agency in Minnesota, or from anyone who does not qualify as a Responsible Bidder as defined in Minnesota Statutes § 90.01 (12), or from anyone who has been debarred for cause by any public agency [M.S. § 90.041 (11)]. Purchase is limited to registered persons or companies with 30 or fewer employees. No bidder may purchase more than twenty-five (25) percent of the tracts offered on the first round of bidding. Purchases or attempts to purchase tracts beyond the twenty-five (25) percent limit will result in the forfeiture of the down payment and loss of the tract.

**DOWN PAYMENT**

- Purchasers of timber must pay a down payment of fifteen (15) percent of the appraised value of the timber at the time the purchaser's bid is approved. The down payment will be kept on deposit by the State and applied against any billings for timber. The purchaser may elect to have the down payment refunded if they post security for one hundred (100) percent of the bid price of the timber (see Security Required). If the purchaser does not sign the permit document within 45 days of sale, the down payment will forfeit to the State. A permit signature extension of 10 business days may be granted, provided the purchaser pays a \$200 penalty.

**BID GUARANTEE**

- For any bid increase in excess of \$10,000 of the appraised price, a bid guarantee equal to fifteen (15) percent of the total bid price of the timber less the down payment amount is required at the time the permit is signed. If the bid guarantee is not submitted with the signed permit, the permit cancels, and the down payment forfeits to the State. If the permit holder fails to execute an effective permit, the bid guarantee payment forfeits to the State.

**PURCHASER AND LOGGER QUALIFICATIONS AND OPERATIONS REQUIREMENTS**

- The purchaser or the purchaser's agents, employees, subcontractors, and assigns conducting logging operations on a timber permit must comply with the general industry safety standards for logging (e.g., LogSafe) adopted by the Commissioner of Labor and Industry and provide proof of compliance with these standards. The purchaser or the purchaser's agents, employees, subcontractors, and assigns conducting logging operations on a timber permit must comply with the State of Minnesota mandatory insurance requirements before harvest operations begin. A *Certification of Compliance with the Minnesota Workers' Compensation Law* form must be submitted each year. Before the start of harvest operations, the purchaser must certify that a designated foreperson, who will be supervising active logging operations, has a current certificate of completion from a logger education program (e.g., MLEP or FISTA) approved by the Commissioner of Natural Resources.

**SECURITY REQUIRED**

- The purchaser must furnish security equal to the total bid value of the permit, LESS the amount paid as a down payment and bid guarantee. Security can be furnished in the following forms: Corporate surety bond, Letter of Credit, certified check, cashier's check, personal check, money order, or by signing a Cutting Block Payment Agreement for individual cutting blocks, at least one business day prior to the start of any permit operations. If the purchaser elects to receive a refund of the down payment and bid guarantee, they must furnish security in a form described above, for one hundred (100) percent of the total bid value of the timber purchased. If the deferred cash payment for cutting blocks is selected, the down payment and bid guarantee WILL NOT be refunded. If the purchaser elects to secure a permit by prepayment of cutting block(s), they must make a written request on a form provided by the state. No harvesting is permitted until proper security has been furnished to and approved by the Commissioner of Natural Resources or his agent.

**PERMIT TERMS**

- A permit to harvest and remove the timber from state lands will be issued to the purchaser. NO permit shall be issued to anyone other than the purchaser in whose name the bid was made. All timber purchased on the permit must be harvested prior to the permit expiration date. All permits provide for the continuous identification of timber from the time of cutting until delivery to the consumer. Failure to continuously identify the timber as specified in the permit shall constitute trespass. Also, please note all harvest specifications on each tract being sold. Only one Regular Extension is permitted for exceptional circumstances. An annual interest rate of 5 percent may be charged on a regular extension for the period of the extension.

**UNSOLD TRACTS**

- On the next regular business day (8:00 AM - 4:30 PM, Monday - Friday, except holidays) after the date of the auction sale, unsold tracts may be available for over-the-counter purchase at the appraised price for a period of no more than one year. Unless canceled for reoffer at an earlier date, unsold tracts will be available until June 4, 2027, at the following Area Headquarters: Two Harbors Area. Beginning 30 days after the auction date, an unsold intermediate auction tract may be purchased by any registered responsible bidder, i.e., purchase is no longer limited to businesses with 30 or fewer employees.

TRACT X1

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 4.1

Permit Number: X020304

Expiration Date: 05/31/2029

Purchased By:

Address:

GL01 of Section 13 - Township 54, Range 9W.

UNSOLD

| SPECIES                                       | PRODUCT                            | VOLUME | UNIT | APPRAISED         |          | BID: _____     |          |
|-----------------------------------------------|------------------------------------|--------|------|-------------------|----------|----------------|----------|
|                                               |                                    |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE     | \$ VALUE |
| + WHITE SPRUCE                                | WOODSRUN MIXED PRODUCTS            | 71.00  | Cd   | 14.89             | 1,057.19 | 14.89          | 1,057.19 |
| + NORWAY PINE                                 | WOODSRUN SAWTIMBER (SOFTWOOD ONLY) | 39.00  | Cd   | 43.12             | 1,681.68 | 43.12          | 1,681.68 |
| BALSAM FIR                                    | PULPWOOD                           | 4.00   | Cd   | 3.25              | 13.00    | 3.25           | 13.00    |
| SCOTCH PINE                                   | PULPWOOD                           | 1.00   | Cd   | 3.90              | 3.90     | 3.90           | 3.90     |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |                                    |        |      | APPRAISED TOTAL = |          | BID TOTAL = \$ |          |
|                                               |                                    |        |      | ADVANCE PAYMENT = |          | \$             |          |
|                                               |                                    |        |      |                   |          | 2,755.77       |          |
|                                               |                                    |        |      |                   |          | 413.37         |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |         |            |      |       |
|--------------------|---------|------------|------|-------|
| ANY LISTED SPECIES | BIOMASS | 49.00 Tons | 0.65 | 31.85 |
|--------------------|---------|------------|------|-------|

**Mixed Product Description:**

Norway Pine Woodsrun Sawtimber (Softwood only) includes: Bolts 37%; Pulpwood 12%; Sawtimber (Softwood Only) 51%.

White Spruce Woodsrun Mixed Products includes: Bolts 43%; Pulpwood 35%; Sawtimber (Softwood Only) 22%.

**Season of Operations:**

- Conduct sale operations on frozen snow covered soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across state land.
- This permit contains lands in a state public water access.

**Marketing Conditions:**

Sale area is located by the Twin Points boat launch safe harbor. The overflow parking area on the map will be used as access and decking wood along the edge is approved. Parks and Trails division will coordinate and close use to public during sale operations.

Prices adjustments apply to norway pine, all other species have county discount.

**Price Adjustments:**

Road Construction Costs: +10%  
Haul Distance to Nearest Mill: 0%  
Stand Density: +5%  
Operational Constraints: -10%  
Other Price Factor: -35% (County Discount)

**Certification Note:**

The timber on this tract is from non-certified land.

**Appraiser:**

Jason A. Bushmaker

**TRACT X2**

**COUNTY: LAKE**

**AREA: TWO HARBORS AREA**

**ACRES: 20.6**

**Permit Number:** X020305

**Expiration Date:** 05/31/2029

**Purchased By:** Holden Logging LLC

**Address:** 6763 Highway 1, Finland, MN 55603

NESE,NWSE,SWSE of Section 20 - Township 57, Range 8W.

| SPECIES                                       | PRODUCT      | VOLUME | UNIT | APPRAISED         |          | BID %: 0       |          |
|-----------------------------------------------|--------------|--------|------|-------------------|----------|----------------|----------|
|                                               |              |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE     | \$ VALUE |
| + TREMBLING ASPEN                             | PULPWOOD     | 270.00 | Cd   | 19.00             | 5,130.00 | 19.00          | 5,130.00 |
| NORTHERN HARDWOODS                            | PULPWOOD     | 38.00  | Cd   | 6.50              | 247.00   | 6.50           | 247.00   |
| BALSAM FIR                                    | PULPWOOD     | 22.00  | Cd   | 3.25              | 71.50    | 3.25           | 71.50    |
| WHITE SPRUCE                                  | PULP & BOLTS | 13.00  | Cd   | 12.28             | 159.64   | 12.28          | 159.64   |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |        |      | APPRAISED TOTAL = |          | BID TOTAL = \$ |          |
|                                               |              |        |      | ADVANCE PAYMENT = |          | \$5,608.14     |          |
|                                               |              |        |      |                   |          | \$841.22       |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |          |        |      |      |        |
|--------------------|----------|--------|------|------|--------|
| ASH                | PULPWOOD | 14.00  | Cd   | 3.90 | 54.60  |
| ANY LISTED SPECIES | BIOMASS  | 215.00 | Tons | 0.65 | 139.75 |

**Mixed Species Description:**

Northern Hardwoods Pulpwood includes: Paper Birch 47%; Red Maple 53%.

**Mixed Product Description:**

White Spruce Pulp & Bolts includes: Bolts 55%; Pulpwood 45%.

**Season of Operations:**

- Conduct sale operations on dry / frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across state land.

**Marketing Conditions:**

Lake County discount applied to all species, besides aspen.

Sale is approximately 7.5 miles from Finland.

**Price Adjustments:**

Road Construction Costs: 0%

Haul Distance to Nearest Mill: +5%

Stand Density: -5%

Operational Constraints: 0%

Other Price Factor: -35% (Lake County Adjustment)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Simon Cain

TRACT X3

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 70.0

Permit Number: X020306

Expiration Date: 05/31/2029

Purchased By:

Address:

UNSOLD

NESE,NWSE,SESW,SWSE,SWSW of Section 16 - Township 57, Range 10W.

| SPECIES                                       | PRODUCT      | VOLUME | UNIT | APPRAISED         |           | BID: _____     |           |
|-----------------------------------------------|--------------|--------|------|-------------------|-----------|----------------|-----------|
|                                               |              |        |      | UNIT PRICE        | \$ VALUE  | UNIT PRICE     | \$ VALUE  |
| + TREMBLING ASPEN                             | PULPWOOD     | 979.00 | Cd   | 19.95             | 19,531.05 | 19.95          | 19,531.05 |
| BALSAM FIR                                    | PULP & BOLTS | 50.00  | Cd   | 6.12              | 306.00    | 6.12           | 306.00    |
| PAPER BIRCH                                   | PULPWOOD     | 46.00  | Cd   | 6.50              | 299.00    | 6.50           | 299.00    |
| WHITE SPRUCE                                  | PULP & BOLTS | 11.00  | Cd   | 10.88             | 119.68    | 10.88          | 119.68    |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |        |      | APPRAISED TOTAL = |           | BID TOTAL = \$ |           |
|                                               |              |        |      | ADVANCE PAYMENT = |           | \$ 20,255.73   |           |
|                                               |              |        |      |                   |           | \$3,038.36     |           |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| ASH                | PULP & BOLTS | 13.00  | Cd   | 7.18 | 93.34  |
| RED MAPLE          | PULP & BOLTS | 6.00   | Cd   | 9.36 | 56.16  |
| ANY LISTED SPECIES | BIOMASS      | 592.00 | Tons | 0.65 | 384.80 |

**Mixed Product Description:**

Ash Pulp & Bolts includes: Bolts 56%; Pulpwood 44%.

Balsam Fir Pulp & Bolts includes: Bolts 26%; Pulpwood 74%.

Red Maple Pulp & Bolts includes: Bolts 44%; Pulpwood 56%.

White Spruce Pulp & Bolts includes: Bolts 43%; Pulpwood 57%.

**Season of Operations:**

- Conduct sale operations on dry/frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across state, county land.
- Permission to cross county land must be obtained by permittee.

**Marketing Conditions:**

This sale's access is excellent and located off of the Stony River Forest Road. The western cutting area is just off of the ATV/Snowmobile trail that is connected to the Stony River Road, approximately .8 miles north of Forest Hwy 11. Price adjustments apply to aspen only, all other species have Lake county discount.

**Price Adjustments:**

Road Construction Costs: +10%

Haul Distance to Nearest Mill: +5%

Stand Density: -10%

Operational Constraints: 0%

Other Price Factor: -35% (County discount)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Matt Martens

TRACT X4

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 145.9

Permit Number: X020307

Expiration Date: 05/31/2029

Purchased By:

Address:

UNSOLD

NESE,NWSE,SESE of Section 20; NESE,NESW,NWSE,NWSW,SESE,SESW,SWSE,SWSW of Section 21 -  
Township 58, Range 7W.

| SPECIES                                       | PRODUCT      | VOLUME | UNIT | APPRAISED         |          | BID: _____              |          |
|-----------------------------------------------|--------------|--------|------|-------------------|----------|-------------------------|----------|
|                                               |              |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE              | \$ VALUE |
| + ASPEN SPECIES                               | PULP & BOLTS | 335.00 | Cd   | 5.66              | 1,896.10 | 5.66                    | 1,896.10 |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |        |      | APPRAISED TOTAL = |          | \$1,896.10              |          |
|                                               |              |        |      | ADVANCE PAYMENT = |          | \$284.42                |          |
|                                               |              |        |      |                   |          | BID TOTAL = \$ 1,896.10 |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |          |      |      |          |
|--------------------|--------------|----------|------|------|----------|
| MIXED SPRUCE       | PULP & BOLTS | 395.00   | Cd   | 1.50 | 592.50   |
| PAPER BIRCH        | PULPWOOD     | 105.00   | Cd   | 1.50 | 157.50   |
| BALSAM FIR         | PULPWOOD     | 20.00    | Cd   | 1.50 | 30.00    |
| ANY LISTED SPECIES | BIOMASS      | 1,880.00 | Tons | 0.65 | 1,222.00 |

**Mixed Species Description:**

Aspen Species Pulp & Bolts includes: Balm of Gilead 5%; Trembling Aspen 95%.

Mixed Spruce Pulp & Bolts includes: Black Spruce 33%; White Spruce 67%.

**Mixed Product Description:**

Aspen Species Pulp & Bolts includes: Bolts 15%; Pulpwood 85%.

Mixed Spruce Pulp & Bolts includes: Bolts 25%; Pulpwood 75%.

**Season of Operations:**

- Conduct sale operations on non-rutting soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across state and/or county land.
- Permission to cross county land must be obtained by permittee.

**Marketing Conditions:**

Spruce budworm is present throughout the stand and is affecting 100% of the spruce and balsam on the permit, approximately 50-60% of spruce is dead and 90-95% balsam fir is dead; based on field visits in fall of 2025. Dead standing timber has been added into the biomass and is approximately 68% of the volume.

Access is down Sonju state forest road approximately 4.5 miles from the Cramer Rd. Summer potential access is across county land, state only access is frozen ground.

Price adjustments and salvage apply to aspen, all other species have county discount and salvage applied.

**Price Adjustments:**

Road Construction Costs: 0%

Haul Distance to Nearest Mill: 0%

Stand Density: -10%

Operational Constraints: -10%

Other Price Factor: -85% (County Discount and Salvage)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Jason A. Bushmaker

(Appraisal ID 18317-0; Cutting Block ID 13587-0)

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TRACT X5

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 118.8

Permit Number: X020308

Expiration Date: 05/31/2029

Purchased By:

Address:

NENE,NWNE of Section 15; NWSE,SWSE of Section 10; NWNE,NWNW,SWNE of Section 14 - Township 58, Range 8W.

| SPECIES         | PRODUCT      | VOLUME | UNIT | APPRAISED  |           | BID: _____ |           |
|-----------------|--------------|--------|------|------------|-----------|------------|-----------|
|                 |              |        |      | UNIT PRICE | \$ VALUE  | UNIT PRICE | \$ VALUE  |
| + NORWAY PINE   | PULP & BOLTS | 560.00 | Cd   | 21.84      | 12,230.40 | 21.84      | 12,230.40 |
| + WHITE SPRUCE  | PULP & BOLTS | 75.00  | Cd   | 13.34      | 1,000.50  | 13.34      | 1,000.50  |
| BALSAM FIR      | PULPWOOD     | 25.00  | Cd   | 3.25       | 81.25     | 3.25       | 81.25     |
| TREMBLING ASPEN | PULPWOOD     | 7.00   | Cd   | 15.20      | 106.40    | 15.20      | 106.40    |

+ BID SPECIES

\* SOLD ON APPRAISED VOLUME

APPRAISED TOTAL = \$13,418.55  
ADVANCE PAYMENT = \$2,012.78

BID TOTAL = \$ 13,418.55

**Optional Timber (may be purchased with an Added Timber Agreement):**

ANY LISTED SPECIES    BIOMASS    279.00 Tons    0.65    181.35

**Mixed Product Description:**

Norway Pine Pulp & Bolts includes: Bolts 71%; Pulpwood 29%.

White Spruce Pulp & Bolts includes: Bolts 64%; Pulpwood 36%.

**Marketing Conditions:**

Sale is located adjacent to Murphy City, east off Hwy 1. Access requires brushing and spot gravelling.

Red Pine plantations are second-entry with decent bolts, though require the aforementioned road work to reach the cutting area. A smaller White Spruce plantation has lower percentage of bolts and limited budworm damage. Aspen and Balsam Fir are small and only exist as a minor components of each plantation. Price adjustments apply to pine and aspen, all other species have county discount applied.

**Price Adjustments:**

Road Construction Costs: -10%

Haul Distance to Nearest Mill: 0%

Stand Density: -10%

Operational Constraints: 0%

Other Price Factor: -35%

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Glenn N. Ristow

(Appraisal ID 16887-8; Cutting Block ID 24106-6)

TRACT X6

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 56.4

Permit Number: X020309

Expiration Date: 05/31/2030

Purchased By:

Address:

UNSOLD

NWNE,SENE,SWNE of Section 27; NWNW,NWSW,SWNW,SWSW of Section 23 - Township 58, Range 9W.

| SPECIES                                       | PRODUCT      | VOLUME   | UNIT | APPRAISED         |          | BID: _____               |          |
|-----------------------------------------------|--------------|----------|------|-------------------|----------|--------------------------|----------|
|                                               |              |          |      | UNIT PRICE        | \$ VALUE | UNIT PRICE               | \$ VALUE |
| + MIXED SPRUCE                                | PULP & BOLTS | 1,000.00 | Cd   | 1.50              | 1,500.00 | 1.50                     | 1,500.00 |
| + BALSAM FIR                                  | PULP & BOLTS | 520.00   | Cd   | 1.50              | 780.00   | 1.50                     | 780.00   |
| JACK PINE                                     | PULP & BOLTS | 30.00    | Cd   | 1.50              | 45.00    | 1.50                     | 45.00    |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |          |      | APPRAISED TOTAL = |          | BID TOTAL = \$           |          |
|                                               |              |          |      | ADVANCE PAYMENT = |          | \$2,325.00      2,325.00 |          |
|                                               |              |          |      |                   |          | \$348.75                 |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| TAMARACK           | PULP & BOLTS | 35.00  | Cd   | 1.50 | 52.50  |
| ANY LISTED SPECIES | BIOMASS      | 900.00 | Tons | 0.65 | 585.00 |

**Mixed Species Description:**

Mixed Spruce Pulp & Bolts includes: Black Spruce 25%; White Spruce 75%.

**Mixed Product Description:**

Balsam Fir Pulp & Bolts includes: Bolts 35%; Pulpwood 65%.

Jack Pine Pulp & Bolts includes: Bolts 40%; Pulpwood 60%.

Mixed Spruce Pulp & Bolts includes: Bolts 50%; Pulpwood 50%.

Tamarack Pulp & Bolts includes: Bolts 40%; Pulpwood 60%.

**Season of Operations:**

- Conduct sale operations on frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across county and state land.
- Provisions of access and /or water crossing permits will become part of sale terms and conditions for this sale.

**Marketing Conditions:**

Sale is located 10.5 miles NW of Finland MN, on the Whyte state forest road. Due to amount of lowland crossing to access, permittee should plan on frozen ground operations. Access includes 1 mile of reopening existing winter roads, 2 ditch crossings off the Whyte road, and potentially .4 mile upland road construction within the sale area.

Harvest area is mostly upland ground.

White spruce and balsam fir are in decline due to spruce budworm (95% affected, 5-15% mortality). Lake County, reoffer, and salvage discount applied to all species.

**Price Adjustments:**

Road Construction Costs: -10%

Haul Distance to Nearest Mill: -15%

Stand Density: +5%

Operational Constraints: 0%

Other Price Factor: -95% (Lake County, budworm salvage, reoffer)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Brian Patrick Schiller



TRACT X7

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 33.2

Permit Number: X020310

Expiration Date: 05/31/2030

Purchased By:

Address:

UNSOLD

NESE,NWSE,SENE,SESE,SWSE of Section 29 - Township 58, Range 9W.

| SPECIES                                       | PRODUCT      | VOLUME | UNIT | APPRAISED         |          | BID: _____               |          |
|-----------------------------------------------|--------------|--------|------|-------------------|----------|--------------------------|----------|
|                                               |              |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE               | \$ VALUE |
| + MIXED SPRUCE                                | PULP & BOLTS | 585.00 | Cd   | 6.75              | 3,948.75 | 6.75                     | 3,948.75 |
| + BALSAM FIR                                  | PULP & BOLTS | 150.00 | Cd   | 3.77              | 565.50   | 3.77                     | 565.50   |
| + NORWAY PINE                                 | PULP & BOLTS | 100.00 | Cd   | 3.75              | 375.00   | 3.75                     | 375.00   |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |        |      | APPRAISED TOTAL = |          | BID TOTAL = \$           |          |
|                                               |              |        |      | ADVANCE PAYMENT = |          | \$4,889.25      4,889.25 |          |
|                                               |              |        |      |                   |          | \$733.39                 |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| TAMARACK           | PULP & BOLTS | 40.00  | Cd   | 3.75 | 150.00 |
| ANY LISTED SPECIES | BIOMASS      | 465.00 | Tons | 0.65 | 302.25 |

**Mixed Species Description:**

Mixed Spruce Pulp & Bolts includes: Black Spruce 15%; White Spruce 85%.

**Mixed Product Description:**

Balsam Fir Pulp & Bolts includes: Bolts 15%; Pulpwood 85%.

Mixed Spruce Pulp & Bolts includes: Bolts 25%; Pulpwood 75%.

Norway Pine Pulp & Bolts includes: Bolts 30%; Pulpwood 70%.

Tamarack Pulp & Bolts includes: Bolts 25%; Pulpwood 75%.

**Season of Operations:**

- Conduct sale operations on frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across state land.

**Marketing Conditions:**

Sale access is located off the Whyte road, 1.8 miles East of the Stony River Forest Rd/ Whyte Rd junction.

Sale operations limited to frozen ground due to lowland access. Access utilizes approximately .4 mile of old winter roads that are overgrown with brush and non-merchantable stems. An additional .5 mile of road work would likely be needed across sale units.

Lake County discount and reoffer applied to all species. Additionally first entry thinning reduction applied to pine.

**Price Adjustments:**

Road Construction Costs: -15%

Haul Distance to Nearest Mill: -15%

Stand Density: +5%

Operational Constraints: 0%

Other Price Factor: -75% (Lake County, first thinning, and reoffer)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Brian Patrick Schiller



TRACT X8

COUNTY: LAKE

AREA: TWO HARBORS AREA

ACRES: 25.0

Permit Number: X020311

Expiration Date: 05/31/2030

Purchased By:

Address:

SESE of Section 11 - Township 59, Range 7W.

CANCELED

| SPECIES         | PRODUCT      | VOLUME | UNIT | APPRAISED  |          | BID: _____ |          |
|-----------------|--------------|--------|------|------------|----------|------------|----------|
|                 |              |        |      | UNIT PRICE | \$ VALUE | UNIT PRICE | \$ VALUE |
| + ASPEN SPECIES | PULP & BOLTS | 131.00 | Cd   | 14.62      | 1,915.22 | 14.62      | 1,915.22 |
| + PAPER BIRCH   | PULP & BOLTS | 130.00 | Cd   | 9.43       | 1,225.90 | 9.43       | 1,225.90 |
| + MIXED SPRUCE  | PULP & BOLTS | 70.00  | Cd   | 13.46      | 942.20   | 13.46      | 942.20   |
| BALSAM FIR      | PULP & BOLTS | 30.00  | Cd   | 6.23       | 186.90   | 6.23       | 186.90   |
| ASH             | PULP & BOLTS | 13.00  | Cd   | 6.59       | 85.67    | 6.59       | 85.67    |
| RED MAPLE       | PULP & BOLTS | 13.00  | Cd   | 7.28       | 94.64    | 7.28       | 94.64    |

+ BID SPECIES

\* SOLD ON APPRAISED VOLUME

APPRAISED TOTAL = \$4,450.53

BID TOTAL = \$ 4,450.53

ADVANCE PAYMENT = \$667.58

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| WHITE CEDAR        | PULP & BOLTS | 13.00  | Cd   | 7.02 | 91.26  |
| ANY LISTED SPECIES | BIOMASS      | 244.00 | Tons | 0.65 | 158.60 |

**Mixed Species Description:**

Aspen Species Pulp & Bolts includes: Balm of Gilead 24%; Trembling Aspen 76%.

Mixed Spruce Pulp & Bolts includes: Black Spruce 36%; White Spruce 64%.

**Mixed Product Description:**

Ash Pulp & Bolts includes: Bolts 46%; Pulpwood 54%.

Aspen Species Pulp & Bolts includes: Bolts 86%; Pulpwood 14%.

Balsam Fir Pulp & Bolts includes: Bolts 27%; Pulpwood 73%.

Mixed Spruce Pulp & Bolts includes: Bolts 65%; Pulpwood 35%.

Paper Birch Pulp & Bolts includes: Bolts 45%; Pulpwood 55%.

Red Maple Pulp & Bolts includes: Bolts 12%; Pulpwood 88%.

White Cedar Pulp & Bolts includes: Bolts 60%; Pulpwood 40%.

**Marketing Conditions:**

This sale is located off the Hoist Lake Rd spur, north of Hoist Creek and the Tomahawk snowmobile trail. Access requires new construction, frozen conditions only, off the spur, as allowed by the approved USFS SUP, plowing and closure. The snowmobile may not be used as access. Timber is of average quality, albeit patchy and brushy in some areas. RMZ crossing has optional White Cedar. Price adjustments apply to aspen, all other species have county discount applied.

**Price Adjustments:**

Road Construction Costs: -15%

Haul Distance to Nearest Mill: 0%

Stand Density: -5%

Operational Constraints: 0%

Other Price Factor: -35%

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Glenn N. Ristow

**TRACT X9**

**COUNTY: LAKE**

**AREA: TWO HARBORS AREA**

**ACRES: 40.5**

Permit Number: X020312

Expiration Date: 05/31/2029

Purchased By:

Address:

NENE,NESE,SENE,SESE,SWSE of Section 16 - Township 59, Range 8W.

**CANCELED**

| SPECIES                                       | PRODUCT      | VOLUME | UNIT | APPRAISED         |          | BID: _____               |          |
|-----------------------------------------------|--------------|--------|------|-------------------|----------|--------------------------|----------|
|                                               |              |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE               | \$ VALUE |
| + NORWAY PINE                                 | PULP & BOLTS | 275.00 | Cd   | 15.66             | 4,306.50 | 15.66                    | 4,306.50 |
| BALSAM FIR                                    | PULPWOOD     | 120.00 | Cd   | 1.50              | 180.00   | 1.50                     | 180.00   |
| + TREMBLING ASPEN                             | PULP & BOLTS | 30.00  | Cd   | 11.40             | 342.00   | 11.40                    | 342.00   |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |        |      | APPRAISED TOTAL = |          | BID TOTAL = \$           |          |
|                                               |              |        |      | ADVANCE PAYMENT = |          | \$4,828.50      \$724.28 |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

ANY LISTED SPECIES      BIOMASS      202.00 Tons      0.65      131.30

**Mixed Product Description:**

Norway Pine Pulp & Bolts includes: Bolts 67%; Pulpwood 33%.

Trembling Aspen Pulp & Bolts includes: Bolts 37%; Pulpwood 63%.

**Marketing Conditions:**

Sale is located directly west of Hwy 1, just south of Isabella. Access improvement off of Highway 1 is expected in two locations, on either side of the Little Isabella River. Balsam Fir is affected by Spruce Budworm, Aspen is smaller than average, and the Red Pine thinning, average quality though lower density, is summer chance. Post-harvest Red Pine DBH is expected to increase from 11in to 12in. Price adjustments, first entry thin, and reoffer apply to pine and aspen; all other species have county discount, first entry thin, and reoffer applied.

**Price Adjustments:**

Road Construction Costs: 0%

Haul Distance to Nearest Mill: 0%

Stand Density: -10%

Operational Constraints: 0%

Other Price Factor: -75%

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Glenn N. Ristow

(Appraisal ID 14336-6; Cutting Block ID 16732-13)

TRACT X10

COUNTY: COOK

AREA: TWO HARBORS AREA

ACRES: 43.0

Permit Number: X020313

Expiration Date: 05/31/2028

Purchased By:

Address:

UNSOLD

SWSW of Section 9; NESW,NWNW,NWSW,SENE,SWNE of Section 16 - Township 62, Range 4E.

| SPECIES                                       | PRODUCT  | VOLUME | UNIT | APPRAISED         |          | BID: _____     |          |
|-----------------------------------------------|----------|--------|------|-------------------|----------|----------------|----------|
|                                               |          |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE     | \$ VALUE |
| + PAPER BIRCH                                 | PULPWOOD | 362.00 | Cd   | 1.50              | 543.00   | 1.50           | 543.00   |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |          |        |      | APPRAISED TOTAL = |          | BID TOTAL = \$ |          |
|                                               |          |        |      | ADVANCE PAYMENT = |          | \$81.45        |          |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| ASPEN SPECIES      | PULPWOOD     | 315.00 | Cd   | 1.50 | 472.50 |
| MIXED SPRUCE       | PULP & BOLTS | 94.00  | Cd   | 1.50 | 141.00 |
| BALSAM FIR         | PULPWOOD     | 75.00  | Cd   | 1.50 | 112.50 |
| ANY LISTED SPECIES | BIOMASS      | 580.17 | Tons | 0.65 | 377.11 |

**Mixed Species Description:**

Aspen Species Pulpwood includes: Balm of Gilead 20%; Trembling Aspen 80%.

Mixed Spruce Pulp & Bolts includes: Black Spruce 5%; White Spruce 95%.

**Mixed Product Description:**

Mixed Spruce Pulp & Bolts includes: Bolts 20%; Pulpwood 80%.

**Season of Operations:**

- Conduct sale operations on frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across State, and DOT land.
- Permission to cross DOT land must be obtained by permittee.
- The sale will expire 05/31/2028 due to concurrent silviculture project work timelines.

**Marketing Conditions:**

This sale is located 1.5 miles northeast of Hovland. It is within the Horseshoe Bay Wildlife Management Area. Management goals are to reduce over-mature and insect infested timber while increasing wildlife habitat for deer.

There are no bolts in the aspen, spruce and balsam fir due to poor quality of the timber caused by insect and disease issues, frost cracks, advanced decay. Price adjustments and salvage apply to aspen species, all other species have cook county discount and salvage applied.

**Price Adjustments:**

Road Construction Costs: -15%

Haul Distance to Nearest Mill: -15%

Stand Density: -5%

Operational Constraints: 0%

Other Price Factor: -65% (Cook County haul distance)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Anna K. Heruth

**TRACT X11**

**COUNTY: COOK**

**AREA: TWO HARBORS AREA**

**ACRES: 36.4**

Permit Number: X020314

Expiration Date: 05/31/2029

Purchased By:

Address:

**UNSOLD**

SESE,SWSE of Section 32 - Township 62, Range 4W.

| SPECIES                                  | PRODUCT                 | VOLUME | UNIT | APPRAISED         |             | BID: _____     |           |
|------------------------------------------|-------------------------|--------|------|-------------------|-------------|----------------|-----------|
|                                          |                         |        |      | UNIT PRICE        | \$ VALUE    | UNIT PRICE     | \$ VALUE  |
| + NORWAY PINE                            | WOODSRUN MIXED PRODUCTS | 426.00 | Cd   | 26.61             | 11,335.86   | 26.61          | 11,335.86 |
| + WHITE PINE                             | WOODSRUN MIXED PRODUCTS | 245.00 | Cd   | 18.99             | 4,652.55    | 18.99          | 4,652.55  |
| BALSAM FIR                               | PULPWOOD                | 74.00  | Cd   | 1.50              | 111.00      | 1.50           | 111.00    |
| JACK PINE                                | PULPWOOD                | 65.00  | Cd   | 1.50              | 97.50       | 1.50           | 97.50     |
| MIXED SPRUCE                             | PULPWOOD                | 31.00  | Cd   | 1.80              | 55.80       | 1.80           | 55.80     |
| PAPER BIRCH                              | PULPWOOD                | 30.00  | Cd   | 2.00              | 60.00       | 2.00           | 60.00     |
| + BID SPECIES * SOLD ON APPRAISED VOLUME |                         |        |      | APPRAISED TOTAL = | \$16,312.71 | BID TOTAL = \$ | 16,312.71 |
|                                          |                         |        |      | ADVANCE PAYMENT = | \$2,446.91  |                |           |

**Optional Timber (may be purchased with an Added Timber Agreement):**

ANY LISTED SPECIES BIOMASS 561.00 Tons 0.65 364.65

**Mixed Species Description:**

Mixed Spruce Pulpwood includes: Black Spruce 51%; White Spruce 49%.

**Mixed Product Description:**

Norway Pine Woodsrun Mixed Products includes: Bolts 49%; Pulpwood 31%; Sawtimber (Softwood Only) 19%.

White Pine Woodsrun Mixed Products includes: Bolts 31%; Pulpwood 46%; Sawtimber (Softwood Only) 22%.

**Season of Operations:**

- Conduct sale operations on dry/frozen soil conditions only, except with written permission from State (Cutting Blocks 1 and 2).

**Sale Conditions:**

- Access is across state and USFS land (Cutting Blocks 1 and 2).
- Best access is across approximately 0.8 miles US Forest Service roads. If using USFS system roads, the permit holder shall obtain a road use permit from the USFS District Office before beginning sale operations. Provisions of this permit will become part of the terms and conditions for this sale (Cutting Blocks 1 and 2).

**Marketing Conditions:**

This sale could be cut during summer dry conditions. Price factors and steep terrain apply to Norway Pine and White pine, all other species have steep terrain and county discount applied. A road use permit will be required from the USFS to use 0.8 miles of road on FR 1671 from the Sawbill Trail. Road into permit will need light to moderate brushing work.

**Price Adjustments:**

Road Construction Costs: 0%  
Haul Distance to Nearest Mill: +5%  
Stand Density: 0%  
Operational Constraints: 0%  
Other Price Factor: -80% (Steep terrain, county discount)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Justin Owen Rexrode

(Appraisal ID 21028-0; Cutting Block ID 24176-0, 24175-0)

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TRACT X12

COUNTY: COOK

AREA: TWO HARBORS AREA

ACRES: 71.0

Permit Number: X020315

Expiration Date: 05/31/2029

Purchased By:

Address:

UNSOLD

GL11 of Section 27; NESE,NESW,NWSE,SENE,SESE,SWNE of Section 28 - Township 62, Range 4W.

| SPECIES                                       | PRODUCT      | VOLUME   | UNIT | APPRAISED         |           | BID: _____     |           |
|-----------------------------------------------|--------------|----------|------|-------------------|-----------|----------------|-----------|
|                                               |              |          |      | UNIT PRICE        | \$ VALUE  | UNIT PRICE     | \$ VALUE  |
| + JACK PINE                                   | PULP & BOLTS | 1,210.00 | Cd   | 17.60             | 21,296.00 | 17.60          | 21,296.00 |
| + MIXED SPRUCE                                | PULP & BOLTS | 450.00   | Cd   | 3.78              | 1,701.00  | 3.78           | 1,701.00  |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |          |      | APPRAISED TOTAL = |           | BID TOTAL = \$ |           |
|                                               |              |          |      | ADVANCE PAYMENT = |           | \$3,449.55     |           |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|             |          |       |    |      |       |
|-------------|----------|-------|----|------|-------|
| PAPER BIRCH | PULPWOOD | 35.00 | Cd | 2.00 | 70.00 |
| BALSAM FIR  | PULPWOOD | 25.00 | Cd | 1.50 | 37.50 |

**Mixed Species Description:**

Mixed Spruce Pulp & Bolts includes: Black Spruce 20%; White Spruce 80%.

**Mixed Product Description:**

Jack Pine Pulp & Bolts includes: Bolts 58%; Pulpwood 42%.

Mixed Spruce Pulp & Bolts includes: Bolts 55%; Pulpwood 45%.

**Season of Operations:**

- Conduct sale operations on dry/frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across State land.
- Best access is across approximately 4 miles US Forest Service roads. If using USFS system roads, the permit holder shall obtain a road use permit from the USFS District Office before beginning sale operations. Provisions of this permit will become part of the terms and conditions for this sale.

**Marketing Conditions:**

Access is on USFS Rd 170-The Grade approx.4 miles NE of the Sawbill Trail.

Cook County discount and reoffer discount applies to Spruce, Balsam Fir, Birch.

Price adjustments and reoffer discount apply to Jack Pine only. Spruce and Balsam Fir approx. 25% affected wit budworm as of 4/25.

**Price Adjustments:**

Road Construction Costs: +10%

Haul Distance to Nearest Mill: +5%

Stand Density: 0%

Operational Constraints: 0%

Other Price Factor: -80% (Cook County discount, reoffer)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Aaron J. Mielke

TRACT X13

COUNTY: COOK

AREA: TWO HARBORS AREA

ACRES: 35.0

Permit Number: X020316

Expiration Date: 05/31/2029

Purchased By:

Address:

UNSOLD

SESW,SWSE,SWSW of Section 2 - Township 63, Range 1W.

| SPECIES                                       | PRODUCT                               | VOLUME | UNIT | APPRAISED         |          | BID: _____ |                         |
|-----------------------------------------------|---------------------------------------|--------|------|-------------------|----------|------------|-------------------------|
|                                               |                                       |        |      | UNIT PRICE        | \$ VALUE | UNIT PRICE | \$ VALUE                |
| + MIXED SPRUCE                                | PULPWOOD                              | 215.00 | Cd   | 3.15              | 677.25   | 3.15       | 677.25                  |
| + TREMBLING ASPEN                             | PULP & BOLTS                          | 200.00 | Cd   | 14.25             | 2,850.00 | 14.25      | 2,850.00                |
| WHITE PINE                                    | WOODSRUN SAWTIMBER<br>(SOFTWOOD ONLY) | 45.00  | Cd   | 24.23             | 1,090.35 | 24.23      | 1,090.35                |
| BALSAM FIR                                    | PULPWOOD                              | 30.00  | Cd   | 1.75              | 52.50    | 1.75       | 52.50                   |
| PAPER BIRCH                                   | PULPWOOD                              | 30.00  | Cd   | 3.50              | 105.00   | 3.50       | 105.00                  |
| JACK PINE                                     | PULP & BOLTS                          | 5.00   | Cd   | 9.75              | 48.75    | 9.75       | 48.75                   |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |                                       |        |      | APPRAISED TOTAL = |          | \$4,823.85 | BID TOTAL = \$ 4,823.85 |
|                                               |                                       |        |      | ADVANCE PAYMENT = |          | \$723.58   |                         |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |              |        |      |      |        |
|--------------------|--------------|--------|------|------|--------|
| NORWAY PINE        | PULP & BOLTS | 40.00  | Cd   | 3.15 | 126.00 |
| ANY LISTED SPECIES | BIOMASS      | 135.00 | Tons | 0.65 | 87.75  |

**Mixed Species Description:**

Mixed Spruce Pulpwood includes: Black Spruce 7%; White Spruce 93%.

**Mixed Product Description:**

Jack Pine Pulp & Bolts includes: Bolts 35%; Pulpwood 65%.

Norway Pine Pulp & Bolts includes: Bolts 10%; Pulpwood 90%.

Trembling Aspen Pulp & Bolts includes: Bolts 60%; Pulpwood 40%.

White Pine Woodsrunk Sawtimber (Softwood only) includes: Bolts 35%; Pulpwood 15%; Sawtimber (Softwood Only) 50%.

**Season of Operations:**

- Conduct sale operations on non-rutting soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across State land.
- Best access is across approximately 5 miles US Forest Service roads. If using USFS system roads, the permit holder shall obtain a road use permit from the USFS District Office before beginning sale operations. Provisions of this permit will become part of the terms and conditions for this sale.

**Marketing Conditions:**

Approx. 30% of spruce affected by spruce budworm.

Price adjustment factors apply to Aspen and white pine, all other species have county discount applied.

**Price Adjustments:**

Road Construction Costs: 0%

Haul Distance to Nearest Mill: -15%

Stand Density: -10%

Operational Constraints: 0%

Other Price Factor: -65% (County Discount)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Aaron J. Mielke

(Appraisal ID 20649-0; Cutting Block ID 23863-0)

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TRACT X14

COUNTY: COOK

AREA: TWO HARBORS AREA

ACRES: 153.0

Permit Number: X020317

Expiration Date: 05/31/2029

Purchased By:

Address:

UNSOLD

GL02, GL03, GL04, GL05, GL06, GL07, SENE, SENW, SWNW of Section 36 - Township 65, Range 1W.

| SPECIES                                       | PRODUCT      | VOLUME   | UNIT | APPRAISED         |          | BID: _____ |                         |
|-----------------------------------------------|--------------|----------|------|-------------------|----------|------------|-------------------------|
|                                               |              |          |      | UNIT PRICE        | \$ VALUE | UNIT PRICE | \$ VALUE                |
| + NORWAY PINE                                 | PULP & BOLTS | 2,000.00 | Cd   | 1.50              | 3,000.00 | 1.50       | 3,000.00                |
| + BID SPECIES      * SOLD ON APPRAISED VOLUME |              |          |      | APPRAISED TOTAL = |          | \$3,000.00 | BID TOTAL = \$ 3,000.00 |
|                                               |              |          |      | ADVANCE PAYMENT = |          | \$450.00   |                         |

**Optional Timber (may be purchased with an Added Timber Agreement):**

|                    |         |          |      |      |        |
|--------------------|---------|----------|------|------|--------|
| ANY LISTED SPECIES | BIOMASS | 1,500.00 | Tons | 0.65 | 975.00 |
|--------------------|---------|----------|------|------|--------|

**Mixed Product Description:**

Norway Pine Pulp & Bolts includes: Bolts 10%; Pulpwood 90%.

**Season of Operations:**

- Conduct sale operations on dry/frozen soil conditions only, except with written permission from State.

**Sale Conditions:**

- Access is across State land.

**Marketing Conditions:**

Discounts applied to norway pine include Cook County discount, first entry thinning and haul distance factor (>150 miles).

Access is from Clearwater Rd onto state land, approximately 3.5 miles from Gunflint Trail. Timber sale north boundary is identified on the ground by steep inoperable terrain (slopes >35%).

**Price Adjustments:**

Road Construction Costs: +5%

Haul Distance to Nearest Mill: 0%

Stand Density: 0%

Operational Constraints: 0%

Other Price Factor: -99% (first entry thinning, County Discount, Haul Factor)

**Certification Note:**

The timber on this tract is SFI and FSC certified.

**Appraiser:**

Aaron J. Mielke

(Appraisal ID 16395-0; Cutting Block ID 19037-0)

Harvest specifications and additional information about each tract may be obtained upon request from the following  
DNR Area Forestry Office:

TWO HARBORS AREA

The right is reserved to reject any and all bids.

For the Commissioner  
MINNESOTA DEPARTMENT OF NATURAL RESOURCES

By: \_\_\_\_\_  
Authorized Signature  
Division Of Forestry  
Dated: June 4, 2026

**- SUMMARY SHEET -**

06/04/2026 INTERMEDIATE AUCTION - SALE #2

COMPLETED - DATA AS OF 06/04/2026

**TWO HARBORS AREA**

| SUMMARY FOR <u>SOLD</u> TRACTS |                               |              |      |                         |                     |
|--------------------------------|-------------------------------|--------------|------|-------------------------|---------------------|
| PRODUCT                        | SPECIES                       | TOTAL VOLUME | UNIT | SOLD AVERAGE UNIT PRICE | TOTAL SOLD \$ VALUE |
| PULP & BOLTS                   | WHITE SPRUCE                  | 13.00        | Cd   | 12.28                   | 159.64              |
| PULPWOOD                       | ASH (optional)                | 14.00        | Cd   | -                       | 0.00                |
|                                | TREMBLING ASPEN               | 270.00       | Cd   | 19.00                   | 5,130.00            |
|                                | NORTHERN HARDWOODS            | 38.00        | Cd   | 6.50                    | 247.00              |
|                                | BALSAM FIR                    | 22.00        | Cd   | 3.25                    | 71.50               |
| BIOMASS                        | ANY LISTED SPECIES (optional) | 215.00       | Tons | -                       | 0.00                |

TOTAL SOLD TRACTS CONVERTED TO CORDS: 357.00  
 TOTAL APPRAISED DOLLAR VALUE OF SOLD TRACTS: \$ 5,608.14  
 TOTAL BID-UP DOLLAR VALUE OF SOLD TRACTS: \$ 5,608.14  
 TOTAL ACRES SOLD: 20.6  
 SOLD TRACT NUMBER: 2  
 TOTAL NUMBER OF TRACTS SOLD: 1

| SUMMARY FOR <u>UNSOLD</u> TRACTS   |                               |              |      |                              |                    |
|------------------------------------|-------------------------------|--------------|------|------------------------------|--------------------|
| PRODUCT                            | SPECIES                       | TOTAL VOLUME | UNIT | APPRAISED AVERAGE UNIT PRICE | APPRAISED \$ VALUE |
| PULP & BOLTS                       | ASH (optional)                | 13.00        | Cd   | 7.18                         | 93.34              |
|                                    | ASPEN SPECIES                 | 335.00       | Cd   | 5.66                         | 1,896.10           |
|                                    | TREMBLING ASPEN               | 200.00       | Cd   | 14.25                        | 2,850.00           |
|                                    | RED MAPLE (optional)          | 6.00         | Cd   | 9.36                         | 56.16              |
|                                    | NORWAY PINE                   | 2,100.00     | Cd   | 1.61                         | 3,375.00           |
|                                    | NORWAY PINE (optional)        | 40.00        | Cd   | 3.15                         | 126.00             |
|                                    | JACK PINE                     | 1,245.00     | Cd   | 17.18                        | 21,389.75          |
|                                    | WHITE SPRUCE                  | 11.00        | Cd   | 10.88                        | 119.68             |
|                                    | BALSAM FIR                    | 720.00       | Cd   | 2.29                         | 1,651.50           |
|                                    | TAMARACK (optional)           | 75.00        | Cd   | 2.70                         | 202.50             |
|                                    | MIXED SPRUCE                  | 2,035.00     | Cd   | 3.51                         | 7,149.75           |
|                                    | MIXED SPRUCE (optional)       | 489.00       | Cd   | 1.50                         | 733.50             |
| WOODSRUN MIXED PRODUCTS            | WHITE PINE                    | 245.00       | Cd   | 18.99                        | 4,652.55           |
|                                    | NORWAY PINE                   | 426.00       | Cd   | 26.61                        | 11,335.86          |
|                                    | WHITE SPRUCE                  | 71.00        | Cd   | 14.89                        | 1,057.19           |
| PULPWOOD                           | ASPEN SPECIES (optional)      | 315.00       | Cd   | 1.50                         | 472.50             |
|                                    | TREMBLING ASPEN               | 979.00       | Cd   | 19.95                        | 19,531.05          |
|                                    | PAPER BIRCH (optional)        | 140.00       | Cd   | 1.63                         | 227.50             |
|                                    | PAPER BIRCH                   | 468.00       | Cd   | 2.15                         | 1,007.00           |
|                                    | JACK PINE                     | 65.00        | Cd   | 1.50                         | 97.50              |
|                                    | SCOTCH PINE                   | 1.00         | Cd   | 3.90                         | 3.90               |
|                                    | BALSAM FIR                    | 108.00       | Cd   | 1.63                         | 176.50             |
|                                    | BALSAM FIR (optional)         | 120.00       | Cd   | 1.50                         | 180.00             |
|                                    | MIXED SPRUCE                  | 246.00       | Cd   | 2.98                         | 733.05             |
| BIOMASS                            | ANY LISTED SPECIES (optional) | 6,662.17     | Tons | 0.65                         | 4,330.41           |
| WOODSRUN SAWTIMBER (SOFTWOOD ONLY) | WHITE PINE                    | 45.00        | Cd   | 24.23                        | 1,090.35           |
|                                    | NORWAY PINE                   | 39.00        | Cd   | 43.12                        | 1,681.68           |

TOTAL UNSOLD TRACTS CONVERTED TO CORDS: 10,537.00  
 TOTAL APPRAISED DOLLAR VALUE OF UNSOLD TRACTS: \$ 79,798.41  
 TOTAL ACRES UNSOLD: 648.0  
 UNSOLD TRACT NUMBERS: 1, 3, 4, 6, 7, 10, 11, 12, 13, 14  
 TOTAL NUMBER OF TRACTS UNSOLD: 10

**- SUMMARY SHEET (Continued) -**

**SUMMARY FOR CANCELED TRACTS**

| <b>PRODUCT</b> | <b>SPECIES</b>                | <b>TOTAL<br/>VOLUME</b> | <b>UNIT</b> | <b>APPRAISED<br/>AVERAGE<br/>UNIT PRICE</b> | <b>APPRAISED<br/>\$ VALUE</b> |
|----------------|-------------------------------|-------------------------|-------------|---------------------------------------------|-------------------------------|
| PULP & BOLTS   | ASH                           | 13.00                   | Cd          | 6.59                                        | 85.67                         |
|                | ASPEN SPECIES                 | 131.00                  | Cd          | 14.62                                       | 1,915.22                      |
|                | TREMBLING ASPEN               | 30.00                   | Cd          | 11.40                                       | 342.00                        |
|                | PAPER BIRCH                   | 130.00                  | Cd          | 9.43                                        | 1,225.90                      |
|                | RED MAPLE                     | 13.00                   | Cd          | 7.28                                        | 94.64                         |
|                | NORWAY PINE                   | 835.00                  | Cd          | 19.80                                       | 16,536.90                     |
|                | WHITE SPRUCE                  | 75.00                   | Cd          | 13.34                                       | 1,000.50                      |
|                | BALSAM FIR                    | 30.00                   | Cd          | 6.23                                        | 186.90                        |
|                | WHITE CEDAR (optional)        | 13.00                   | Cd          | 7.02                                        | 91.26                         |
|                | MIXED SPRUCE                  | 70.00                   | Cd          | 13.46                                       | 942.20                        |
| PULPWOOD       | TREMBLING ASPEN               | 7.00                    | Cd          | 15.20                                       | 106.40                        |
|                | BALSAM FIR                    | 145.00                  | Cd          | 1.80                                        | 261.25                        |
| BIOMASS        | ANY LISTED SPECIES (optional) | 725.00                  | Tons        | 0.65                                        | 471.25                        |

**TOTAL CANCELED TRACTS CONVERTED TO CORDS:** 1,492.00

**CANCELED TRACT NUMBERS:** 5, 8, 9

**TOTAL NUMBER OF TRACTS CANCELED:** 3