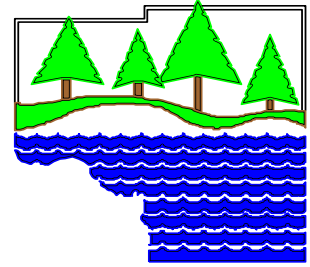


ITASCA COUNTY

GARRETT OUS
LAND COMMISSIONER



Itasca County Land Department
 1177 LaPrairie Avenue
 Grand Rapids MN 55744-3322
 218-327-2855 Fax 218-327-4160

ITASCA COUNTY INTERMEDIATE AND REGULAR TIMBER AUCTION RESULTS

INTERMEDIATE AUCTION RESULTS 5/29/2015				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
1	McFADDEN ENTERPRISES LLC	\$2,808.00	32%	\$3,670.40
2	M&M LOGGING & SON, INC.	\$10,581.00	42%	\$14,991.00
3	STANGLER LOGGING	\$9,276.00	0%	\$9,276.00
4	M & R CHIPS, INC	\$8,506.00	0%	\$8,506.00
5	VERSO CORPORATION	\$4,708.00	28%	\$5,887.36
6	DARYL JOBE	\$3,934.00	8%	\$4,196.40
7	CASS FOREST PRODUCTS INC	\$9,489.00	54%	\$13,681.56
8	PETER N JOBE	\$2,290.00	94%	\$3,195.22
9	DAVID PATCH	\$4,676.00	78%	\$8,323.28
10	BLANDIN FORESTRY	\$8,384.00	0%	\$8,384.00
11	J & N LOGGING	\$8,144.00	82%	\$14,603.96
12	THIRD GENERATION LOGGING	\$11,192.00	72%	\$16,613.60
13	SCHEFF LOGGING	\$11,334.00	78%	\$19,818.84
14	RAJALA MILL CO.	\$5,569.00	0%	\$5,569.00
15	THOMAS O. WENDT LOGGING	\$6,751.00	100%	\$13,481.00
16	RIEGER LOGGING	\$11,190.00	0%	\$11,190.00
17	S.D. WARREN COMPANY	\$7,370.00	74%	\$11,963.92
18	BOISE WHITE PAPER, L.L.C.	\$9,942.00	52%	\$14,837.28
19	RAJALA TIMBER CO	\$10,236.00	52%	\$15,558.72
20	GREG COOK LOGGING INC	\$26,770.00	64%	\$43,454.80
22	ERICKSON LOGGING	\$4,241.00	86%	\$7,852.14
23	DON GROSS & SONS	\$10,953.00	0%	\$10,953.00
		\$188,344.00		\$266,007.48

Equal Opportunity Employer

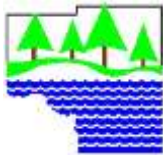
Itasca County Intermediate and Regular Timber Auction Results

Page Two

REGULAR AUCTION RESULTS 5/29/15				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
21	RIEGER LOGGING	\$7,970.00	0%	\$7,970.00
24	POTLATCH LAND & LUMBER, LLC	\$49,850.00	62%	\$76,727.00
25	BLANDIN FORESTRY	\$38,640.00	160%	\$99,792.00
26	NELSON LOGGING	\$10,641.00	48%	\$15,496.68
27	VERSO CORPORATION	\$7,060.00	108%	\$13,406.08
28	S.D. WARREN COMPANY	\$21,690.00	64%	\$33,437.20
29	RIEGER LOGGING	\$17,920.00	106%	\$34,321.38
30	GUERTIN LOGGING	\$16,061.00	0%	\$16,061.00
31	BOISE WHITE PAPER, L.L.C.	\$39,280.00	6%	\$41,507.20
32	BLANDIN FORESTRY	\$26,674.00	88%	\$49,177.36
33	GREG COOK LOGGING INC	\$23,270.00	98%	\$43,938.20
34	VERSO CORPORATION	\$41,590.00	0%	\$41,590.00
35	BLANDIN FORESTRY	\$25,312.00	0%	\$25,312.00
36	CASS FOREST PRODUCTS INC	\$50,092.00	60%	\$78,875.20
37	RIEGER LOGGING	\$125,851.00	0%	\$125,851.00
38	SCHEFF LOGGING	\$12,449.00	0%	\$12,449.00
39	BLANDIN FORESTRY	\$23,445.00	0%	\$23,445.00
40	SCHEFF LOGGING	\$39,620.00	76%	\$69,446.20
41	BOISE WHITE PAPER, L.L.C.	\$17,938.00	144%	\$41,414.32
42	RIEGER LOGGING	\$27,547.00	0%	\$27,547.00
43	JOHN ROLLE LOGGING	\$17,129.00	100%	\$32,968.00
44	CASS FOREST PRODUCTS INC	\$13,667.00	24%	\$16,208.60
45	BOISE WHITE PAPER, L.L.C.	\$31,316.00	118%	\$66,207.42
46	GREG COOK LOGGING INC	\$81,780.00	60%	\$130,608.00
47	GREG COOK LOGGING INC	\$93,750.00	52%	\$141,964.40
48	ANDY MICHALEK LOGGING	\$14,044.00	112%	\$29,365.60
49	NORTHERN LOGGING - MARK	\$13,473.00	152%	\$33,951.96
		\$888,059.00		\$1,329,037.80

Equal Opportunity Employer

AUCTION RESULTS SUMMARY FOR 5/29/2015	
INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$188,344.00
Total appraised value of all tracts sold:	\$188,344.00
Total bid value of all tracts sold:	\$266,007.48
Average Bid Up:	41.23%
REGULAR AUCTION	
Total appraised value of all tracts offered:	\$888,059.00
Total appraised value of all tracts sold:	\$888,059.00
Total bid value of all tracts sold:	\$1,329,037.80
Average Bid Up:	49.66%
REGULAR AND INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$1,076,403.00
Total appraised value of all tracts sold:	\$1,076,403.00
Total bid value of all tracts sold:	\$1,595,045.28
Average Bid Up:	48.18%



Volume Sold by Species (Summary)

May 29, 2015

<i>SPECIES</i>	<i>VOLUME SOLD</i>	<i>VALUE</i>	<i>AVERAGE PRICE</i>
Ash	1,257.00	\$22,251.20	\$17.70
Aspen	19,864.00	\$643,668.20	\$32.40
Balm	796.00	\$23,291.40	\$29.26
Balsam	2,736.00	\$54,077.86	\$19.77
Basswood	1,342.00	\$20,825.56	\$15.52
Black Spruce	3,314.00	\$70,065.48	\$21.14
Jack Pine	2,501.00	\$66,702.24	\$26.67
Maple	2,478.00	\$27,915.62	\$11.27
Paper Birch	5,132.00	\$79,864.94	\$15.56
Red Oak	351.00	\$10,995.68	\$31.33
Red Pine	9,042.00	\$488,888.08	\$54.07
Tamarack	1,981.00	\$11,388.00	\$5.75
White Pine	56.00	\$1,716.00	\$30.64
White Spruce	4,237.00	\$73,395.02	\$17.32
<i>Total cords of all Timber Sold:</i>	55,087.00		
<i>Total value of all Timber Sold:</i>		\$1,595,045.28	
<i>Average Price:</i>		\$28.96	

(The above amount reflects the anticipated revenue Itasca County will recognize when all sales are paid in full. Many of the permits were issued for 2 and 3 years; therefore the above timber receipts will be received in the next 3 years. Not all receipts will be reflected in the timber sales receipts listed in the Financial Report.)

Note: Biomass and optional species are not included in the total volume on this report.

