Montana DNRC Timber Sale Bid Summary

<table>
<thead>
<tr>
<th>Product Category</th>
<th>Sawlogs</th>
<th>Pulp</th>
<th>Biomass</th>
<th>Other</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Tons/Volume</td>
<td>29,077</td>
<td></td>
<td>1.00</td>
<td>1.00</td>
<td>29,077</td>
</tr>
<tr>
<td>Minimum Bid Rate</td>
<td>$10.32</td>
<td></td>
<td></td>
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<tr>
<td>Conversion Factor (tons/MBF)</td>
<td>7.33</td>
<td>1.00</td>
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<tr>
<td>Equivalent MBF</td>
<td>3.967</td>
<td></td>
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<tr>
<td>Total Minimum Bid Value</td>
<td>$300,074.64</td>
<td></td>
<td></td>
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<td>$300,074.64</td>
</tr>
</tbody>
</table>

Bidder's Name & Address

1. Mark Cheff Logging
   3468 Bear Creek Road
   Bonner, MT 59823
   Minimum Bid: $19.27
   Bid Amount: $560,313.79
   Bidder Rank: 1

2. Pyramid Mountain Lumber
   PO Box 549
   Seeley Lake, MT 59868
   Minimum Bid: $16.62
   Bid Amount: $483,259.74
   Bidder Rank: 2

3. IFG Timber LLC
   PO Box 513
   St. Regis, MT 59866
   Minimum Bid: $12.30
   Bid Amount: $357,647.10
   Bidder Rank: 3

- Sustainable Forests Supporting Public Education -