DEPARTMENT OF NATURAL RESOURCES BOARD SALE RESULTS

January 2017

| AGREEMENT FS | SC® | NAME OF SALE | COUNTY | REGION | VOLUME OFFERED MBF | MINIMUM BID | BID PRICE | PRICE /MBF | % OVER | # OF BIDS | APPARENT HIGH BIDDER |
|--------------|-----|------------------------|--------------------|--------|--------------------------|----------------|----------------|---------------|-----------|--------------|----------------------------|
| 92347 | | DEER | Clallam | Ol | 3946 | \$722,000.00 | \$723,001.00 | \$183.22 | 0% | 1.00 | Sierra Pacific Industries |
| 93651 | | HARDTAK SORTS | Clallam, Jefferson | | 5249 | \$2,031,462.15 | \$2,640,673.35 | \$503.08 | 30% | 2.00 | See Sort Sales Results |
| 93329 | | MOONSTER | Clark | PC | 4672 | \$985,000.00 | \$991,459.56 | \$212.21 | 1% | 2.00 | Hampton Tree Farms, LLC. |
| 94289 | | SNAHAPISH VDT | Jefferson | Ol | 4077 | \$427,000.00 | \$627,616.28 | \$153.94 | 47% | 3.00 | Sierra Pacific Industries |
| 94424 | | HIGHER GROUNDS | Jefferson | Ol | 4507 | \$861,000.00 | \$1,021,391.00 | \$226.62 | 19% | 2.00 | Sierra Pacific Industries |
| 93069 | | ECHO LAKE | King | SP | 2086 | \$688,000.00 | \$877,503.00 | \$420.66 | 28% | 3.00 | A & W Timber Brokers, Inc. |
| 91746 | * | FLASHBACK VRH & VDT | Lewis | SP | 3013 | \$1,037,000.00 | \$1,206,051.86 | \$400.28 | 16% | 4.00 | Pulley Corporation |
| 93592 | | PANAMA THIN | Lewis | PC | 2728 | \$367,000.00 | \$635,442.08 | \$232.93 | 73% | 7.00 | Interfor U.S., Inc. |
| 92915 | | FLOWER POTTS | Skagit | NW | 2538 | \$868,000.00 | \$1,187,574.00 | \$467.92 | 37% | 5.00 | Sierra Pacific Industries |
| 93483 | | COLD SPRINGS SORTS | Skagit | NW | 1170 | \$522,541.39 | \$634,610.71 | \$542.40 | 21% | 1.58 | See Sort Sales Results |
| 93570 | | CENTAURUS | Skagit | NW | 6053 | \$1,952,000.00 | \$2,524,134.00 | \$417.01 | 29% | 2.00 | Sierra Pacific Industries |
| 93571 | | LITTLE JOHN | Skagit | NW | 7116 | \$2,291,000.00 | \$2,938,339.08 | \$412.92 | 28% | 2.00 | Sierra Pacific Industries |
| 94314 | | FLYIN SOMEWHERI | | NW | 5886 | \$1,386,000.00 | \$2,063,642.17 | \$350.60 | 49% | 2.00 | Hampton Tree Farms, LLC. |

SUMMARY OF BOARD SALES

| | SALES | SALES | SALES | SALES | VOLUME | VOLUME | VOLUME | VOLUME | % VOL | TOTAL MIN | BID PRICE | PRICE | % | AVG# |
|-----------------------------|----------|----------|---------|--------|-------------------|-------------------|---------|----------|--------------|------------------------------------|------------------------------------|----------------------|------------|--------------|
| | OFFERED | SOLD | PENDING | NO BID | OFFERED | SOLD | PENDING | NO BID | SOLD | BID SOLD SALES | SOLD SALES | /MBF | OVER | BIDS |
| January 2017 YTD FY 2017 | 13 62 | 13 62 | 0 0 | 0 | 53,041 235,669 | 53,018 235,646 | 0 | 23 23 | 100% 100% | \$14,137,000.86 \$58,501,517.03 | \$18,071,438.09 \$79,013,503.68 | \$340.85 \$335.31 | 28% 35% | 2.81 2.79 |

SUMMARY OF ALL BOARD AND REGIONAL SALES

| | SALES | SALES | SALES | SALES | VOLUME | VOLUME | VOLUME | VOLUME | % VOL | TOTAL MIN | BID PRICE | PRICE | % | AVG # |
|--------------|---------|-------|---------|--------|---------|---------|---------|--------|-------|-----------------|-----------------|----------|------|-------|
| | OFFERED | SOLD | PENDING | NO BID | OFFERED | SOLD | PENDING | NO BID | SOLD | BID SOLD SALES | SOLD SALES | /MBF | OVER | BIDS |
| January 2017 | 13 | 13 | 0 | 0 | 53,041 | 53,018 | 0 | 23 | 100% | \$14,137,000.86 | \$18,071,438.09 | \$340.85 | 28% | 2.81 |
| YTD FY 2017 | 62 | 62 | 0 | | 235,669 | 235,646 | 0 | 23 | 100% | \$58,501,517.03 | \$79,013,503.68 | \$335.31 | 35% | 2.79 |

DEPARTMENT OF NATURAL RESOURCES SORT SALE RESULTS (by Sale)

January 2017

Delivered Values Stumpage Determination (Projected)

| | Denvereu values | | | | | | ge Determination (110 | | | |
|----------------|-----------------|--------------------|--------------------------|----------------------|--------------------|-------------------------|-----------------------|---------------|--------------|----------------------------------|
| AGREE- MENT | FSC | NAME OF SALE | VOLUME OFFERED MBF | MINIMUM BID / MBF | BID PRICE / MBF | TOTAL MINIMUM BID | TOTAL BID PRICE | PRICE /MBF | # OF BIDS | APPARENT HIGH BIDDER |
| 94364 | CO | LD SPRINGS Sort 01 | 257 | \$675.00 | \$735.00 | \$122,227.86 | \$137,647.86 | \$535.59 | 2 | Buse Timber & Sales, Inc. |
| 94365 | CO | LD SPRINGS Sort 02 | 141 | \$550.00 | \$640.00 | \$51,104.71 | \$63,794.71 | \$452.44 | 2 | Great Western Lumber Co. |
| 94366 | CO | LD SPRINGS Sort 03 | 331 | \$590.00 | \$605.00 | \$136,966.07 | \$141,931.07 | \$428.79 | 3 | Sierra Pacific Industries |
| 94367 | CO | LD SPRINGS Sort 04 | 188 | \$540.00 | \$572.00 | \$67,427.10 | \$73,443.10 | \$390.65 | 2 | Sierra Pacific Industries |
| 94368 | CO | LD SPRINGS Sort 05 | 19 | \$430.00 | \$430.00 | \$4,773.27 | \$4,773.27 | \$251.22 | 1 | Sierra Pacific Industries |
| 94369 | CO | LD SPRINGS Sort 06 | 103 | \$1,000.00 | \$1,660.00 | \$84,064.97 | \$152,044.97 | \$1,476.16 | 2 | Alta Forest Products, LLC |
| 94370 | CO | LD SPRINGS Sort 07 | 10 | \$198.00 | \$198.00 | (\$149.05) | (\$149.05) | (\$14.91) | 1 | JKCK Resources, Inc. |
| 94371 | CO | LD SPRINGS Sort 08 | 20 | \$252.00 | \$261.00 | \$1,473.10 | \$1,653.10 | \$82.66 | 1 | Northwest Hardwoods, Inc. |
| 94372 | CO | LD SPRINGS Sort 09 | 22 | \$690.00 | \$730.00 | \$11,207.79 | \$12,087.79 | \$549.45 | 1 | Northwest Hardwoods, Inc. |
| 94373 | CO | LD SPRINGS Sort 10 | 11 | \$425.00 | \$450.00 | \$2,667.11 | \$2,942.11 | \$267.46 | 1 | Northwest Hardwoods, Inc. |
| 94374 | CO | LD SPRINGS Sort 11 | 23 | \$200.00 | | \$1,002.68 | | | 0 | NO BIDS |
| 94375 | CO | LD SPRINGS Sort 12 | 22 | \$1,500.00 | \$1,710.00 | \$28,026.35 | \$32,646.35 | \$1,483.93 | 2 | Bell Timber, Inc. |
| 94376 | CO | LD SPRINGS Sort 13 | 23 | \$850.00 | \$852.00 | \$11,749.43 | \$11,795.43 | \$512.84 | 1 | McFarland Cascade Holdings, Inc. |
| 94714 | HA | RDTAK SORT 1 | 23 | \$850.00 | \$876.00 | \$11,526.24 | \$12,124.24 | \$527.14 | 1 | McFarland Cascade Holdings, Inc. |
| 94715 | HA | RDTAK SORT 2 | 631 | \$650.00 | \$705.00 | \$259,152.26 | \$293,857.26 | \$465.70 | 2 | Buse Timber & Sales, Inc. |
| 94716 | HA | RDTAK SORT 3 | 1,774 | \$540.00 | \$620.00 | \$608,980.29 | \$750,900.29 | \$423.28 | 1 | Interfor U.S., Inc. |
| 94717 | HA | RDTAK SORT 4 | 980 | \$590.00 | \$590.50 | \$366,236.67 | \$366,726.67 | \$374.21 | 3 | Georgia Pacific WFS, LLC |
| 94718 | HA | RDTAK SORT 5 | 658 | \$550.00 | \$630.00 | \$199,025.84 | \$251,665.84 | \$382.47 | 3 | Buse Timber & Sales, Inc. |
| 94719 | HA | RDTAK SORT 6 | 605 | \$1,000.00 | \$1,601.00 | \$488,429.14 | \$852,034.14 | \$1,408.32 | 4 | Alta Forest Products, LLC |
| 94720 | HA | RDTAK SORT 7 | 180 | \$430.00 | \$450.00 | \$42,719.56 | \$46,319.56 | \$257.33 | 1 | Interfor U.S., Inc. |
| 94721 | HA | RDTAK SORT 8 | 252 | \$440.00 | \$458.00 | \$45,317.38 | \$49,853.38 | \$197.83 | 1 | Sierra Pacific Industries |
| 94722 | HA | RDTAK SORT 9 | 36 | \$400.00 | \$450.00 | \$7,223.07 | \$9,023.07 | \$250.64 | 2 | Port Angeles Hardwood, LLC |
| 94723 | HA | RDTAK SORT 10 | 30 | \$225.00 | \$324.00 | (\$2,305.17) | \$664.83 | \$22.16 | 2 | Northwest Hardwoods, Inc. |
| 94724 | HA | RDTAK SORT 11 | 80 | \$270.00 | \$299.34 | \$5,156.87 | \$7,504.07 | \$93.80 | 2 | Evergreen Fibre |
| | | | | | | | | | | |