10/01/1994 to 09/30/1995

SAWLOGS (MBF, see general note 3)

GLADWIN FOREST MGT UNIT STATEWIDE AUSABLE STATE FOREST GRAYLING FOREST MGT UNIT PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA ROSCOMMON FOREST MGT UNIT CADILLAC FOREST MGT UNIT MACKINAW STATE FOREST PIGEON RIVER FOREST MGT UNIT ATLANTA FOREST MGT UNIT GAYLORD FOREST MGT UNIT TRAVERSE CITY FOREST MGT UNI B.T. ASPEN # OF SALES SOLD 3 72 72 25 35 3 12 9 4 N TOTAL VOLUME AVG. PRICE AT TIME OF APPRAISAL 2 1,947.00 2,048.30 1,930.60 1,209.90 ,492.50 181.50 117.70 555.60 497.20 229.20 172.60 95.40 3 \$67.32 \$65.05 \$74.33 \$74.29 \$69.98 \$80.69 \$80.42 \$85.23 \$75.22 \$88.17 \$75.28 \$67.99 AVERAGE ADVERTISED PRICE \$63.94 \$66.16 \$59.53 \$60.53 \$67.26 \$67.35 \$65.90 \$68.04 \$65.91 \$76.17 \$61.45 \$69.63 RATIO OF COLUMN 4 TO COLUMN 3 88.72% 94.98% 101.72% 80.09% 86.50% 83.75% 83.36% 90.46% 86.39% 90.37% 92.50% 88.72% 77.32% AVERAGE SOLD PRICE (6) \$108.34 \$116.84 \$110.45 \$102.48 \$101.97 \$124.55 \$122.34 \$92.66 \$59.63 \$83.16 \$73.71 \$89.65 % CHANGE FROM COL. 3 TO COL. 6 37.95% 37.63% -19.78% 37.35% 56.77% 18.83% 34.26% -13.51% 55.32% 83.19% 62.52% 37.95% 1.68% MINIMUM SOLD PRICE (8) \$23.00 \$54.90 \$60.00 \$54.90 \$42.00 \$60.00 \$42.00 \$43.00 \$89.00 \$86.16 \$23.00 \$23.00 \$23.00 MAXIMUM SOLD PRICE \$972.66 \$972.66 \$972.66 \$554.00 \$276.06 \$972.66 \$554.00 \$100.00 \$806.00 \$155.19 \$806.00 (9) \$90.20 \$73.00

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Date:

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SAWLOGS (MBF, see general note 3)

BASSWOOD # OF SALES TOTAL VOLUME

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DAGOWOOD	SOLD (1)	(2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
BARAGA FOREST MGT UNIT	9	40.50	\$228.51	\$159.63	69 86%	09 4664	0 40%	6430 00	5050.00
CRYSTAL FALLS FOREST MGT UNI	6	95.30	\$224.99	\$190.45		\$225.93	0.40%	\$76.00	\$250.00
GWINN FOREST MGT UNIT	3	86.20	\$134.39	\$126.08		\$238.57	77 52%	\$200.00	\$270.00
ESCANABA FOREST MGT UNIT	5	104.90	\$212.32	\$185.76		£222 0A	57.32%	9475.00	\$20.00
ESCANABA RIVER STATE FOREST	8	191.10	1	\$158.84				6173.00	\$400.00
SHINGLETON FOREST MGT UNIT	2	13 70	1	64.45.60	84 6007	25.052¢	04.21%	\$175.00	\$400.00
NEWBERRY FOREST MGT UNIT	<u> </u>	4 10	8145.00	\$143.02	84.60%	\$191.72	11.39%	\$146.00	\$200.00
S STE MARIE FMU (NAUBINWAY)			0.00	\$171.00	117.93%	\$220.00	51.72%	\$220.00	\$220.00
AKE SUBERIOR STATE FOREST	 - -	1.00	\$116.17	\$115.00	98.99%	\$125.00	7.60%	\$125.00	\$125.00
LIBBER DEVINION A COLUMN TO CALON	4	19.40	\$161.77	\$148.46	91.77%	\$192.20	18.81%	\$125.00	\$220.00
ONE OFFICIAL PROPERTY OF A STATE	27				85.46%		33.06%	\$76.00	\$400.00
AH THE PORTE MG ONLY	7	363.40	\$180.59	\$162.62	90.05%	\$181.27	0.38%	\$150.00	\$250.00
A LANIA FOREST MGT UNIT	 	93.40	\$179.55	\$162.49	90.50%	\$202.42	12.73%	\$172.00	\$250.00
MACRINAW STATE FOREST	10	456.80	\$180.37	\$162.60	90.14%	\$185.60	2.89%	\$150.00	\$250.00
RAVERSE CITY FOREST MGT UNI	œ	123.70	\$166.06	\$119.82	72.16%	\$201.58	21 39%	\$64.79	\$550 68 650 68
CADILLAC FOREST MGT UNIT	 3	136.80	\$158.08	\$96.33	60.93%	\$191.28	21.00%	\$88.00	\$589.66
PERE MARQUETTE STATE FORES	11	260.50	\$161.87	\$107.48	66.40%	\$196.17	21 19%	\$64.70	\$500 SS
GRAYLING FOREST MGT UNIT	_	20.00	\$99.70	\$94.00	94.28%	\$100.00	0.30%	\$100.00	\$100.00
AUSABLE STATE FOREST	_	20.00	\$99.70	\$94.00	94.28%	\$100.00	0.30%	\$100.00	\$100.00
NOR THERN LOWER PENINSULA	22	737.30	\$171.65	\$141.26	82.30%	\$187.01	8 05%	264 70	6500000
STATEWIDE	49	:			83.40%		17.35%	\$64.79	\$589.66
							17.00/0	\$04.75	\$209.00

10/01/1994 to 09/30/1995

SAWLOGS (MBF, see ge BEECH ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST SHINGLETON FOREST MGT UNIT	see general note 3) # of sales SOLD UNIT FOREST 1 2 FOREST 5	(2) 1.70	AVG AT T APP	AVERAGE ADVERTISED PRICE (4) \$100.00 \$100.00	A STATE OF THE PARTY OF THE PAR	AVERAGE SOLD PRICE (6) \$158.82 \$158.82	% CH FROM TO C	% CHANGE FROM COL. 3 TO COL. 6 (7) 47.61% 33.00%	_ ≤
AGT UNIT	5 1	37.50		\$100.00 \$97.93	92.94% 84.68%		\$158.82 \$154.96		47.61% 33.99%
S STE MARIE FMU (NAUBINWAY)	7	86.20	\$106.23	\$95.84	89.85%		\$165.85		82.94%
S STE MARIE FMU (SOO MAINLAN	_	1.90		\$136.00	103.78%		\$136.00	\$136.00 3.78%	
AKE SUPERIOR STATE FOREST		131.50	İ	\$96.76	89.12%	i	\$140 30	111	
UPPER PENINSULA	18				89.17%	1	\$140.00		
GAYLORD FOREST MGT UNIT	4	206.40	\$81.48	\$77.93	95.64%	1	\$110 60		35 73%
ATLANTA FOREST MGT UNIT		1.90	60	\$119.00	83.15%		\$119.00	\$119.00 -16.85%	
MACKINAW STATE FOREST	5	208.30	\$82.04	\$78.31	95.45%	į	\$110.67	1	34.90%
RAVERSE CITY FOREST MGT UNI		25.30		\$46.19	74.15%		\$46.38		-25.55%
GRAVING EOREST MOTHES	C)1	25.30	\$62.29	\$46.19	74.15%	l	\$46.38		
ALISABI E STATE EDUCATION	 <u>-</u>	13.10		\$45.00	33.54%		\$50.00	200	-62.74%
NOBTREEN CALE TOKEN	_	13.10	\$134.18	\$45.00	33.54%	i	\$50.00	1	
STATEWINE STATEWINE	11	246.70	\$82.79	\$73.25	88.47%	П	\$100.86	\$100.86 21.83%	21.83%
NON TOTAL	9				88.76%			24.99%	24.99% \$22.00
BLACK ASH	# OF SALES T SOLD	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	CO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	% CHANGE MIN FROM COL. 3 S TO COL 6 P
BARAGA FOREST MGT UNIT	6	7.70	\$192.99	\$129.25	66.97%	9	\$190.67).67).67 -1 20% s
CRYSTAL FALLS FOREST MGT UNI	1	0.30	\$150.00	\$141.00	94.00%		\$145.00		-3.33%
OPPER PENINSULA	7				67.77%	- 1			-1.26%
CADILLAC FOREST MGT UNIT	1 7	1.10	\$126.17	\$40.00	31.70%	- 1	\$150.00		18.88%
NORTHERN COMES DEVISION OF THE STATE OF THE	_	1.10	\$126.17	\$40.00	31.70%	li	\$150.00	1	18.88%
ATOCALLY LEININGCEA	_		200 44				6450.00		

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	STATEWIDE	UPPER PENINSULA	BARAGA FOREST MGT UNIT		HEMLOCK # OF S		STATEWINE	UPPER PENINSI II A	BARAGA FOREST MGT UNIT		i.	NOX THEXE COWER PENINSULA	NORTH MATAQUELLE VIALE FOREX	DEBE WARD CHARLES BANK TO THE	CADILL AC FORTOH MONTH MGT ON	TRAVERSE OF CONTROL	MACKINAW STATE FOREST	GAYLORD EOREST MOT LIVIT	UPPER PENINSHI A	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT LINIT	SHINGLETON FOREST MGT LINIT	CRYSTAL FALLS FOREST MGT UNI	BARAGA FOREST MGT UNIT		CHERRY #0F)GS (MBF, see gen
_	. -	٠,	_	(t)	# OF SALES	2	2	,	3	SOLD SOLD	25	6	5	 _	4			9	, d		ა (ນ ປ	2 4	A	6	(1)	# OF SALES	note 3
:		0	0.70	(2)	TOTAL VOLUME .	:		02.1	(2)	TOTAL VOLUME		29.60	22.60	4.20	18.40	7.00	7.00		67.70	23.40	23.40	37.80	17.10	47 40	9.40	(2)	TOTAL VOLUME	
:		*00.00	\$30.00	AT TIME OF APPRAISAL (3)	AVG. PRICE			\$30,04	APPRAISAL (3)	AVG. PRICE		\$187.69	\$235.22	\$300.00	\$220.44	\$34.21	\$34.21		\$154.97	\$150.00	\$142.97	\$160.12	\$175.00	2475 00	\$153.76	APPRAISAL (3)	AVG. PRICE AT TIME OF	
		\$21,00	\$21.00	ADVERTISED PRICE (4)	AVERAGE			\$25.60	PRICE (4)	ADVERTISED		\$175.51	\$167.92	\$195.00	\$161.74	\$200.00	\$200.00	:	\$162.39	\$168.17	\$158.17	\$159.54	\$166.35		\$115.60	PRICE (4)	AVERAGE ADVERTISED	
70.00%	70.00%	70.00%	70000	COLUMN 4 TO COLUMN 3 (5)	RATIO OF	67.29%	67.29%	67.29%	COLUMN 3 (5)	RATIO OF	98.22%	93.51%	71.39%	65.00%	73.37%	584.62%	584.62%	99.97%	104.78%	112.11%	110.63%	99.64%	95.06%	10.10/0	75.18%	COLUMN 3	RATIO OF COLUMN 4 TO	
		\$21.00	TO THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRES	SOLD PRICE (6)	AVERAGE	:		\$42.06	(6)	AVERAGE		\$248.63	\$224.34	\$200.00	\$229.89	\$327.06	\$327.06		\$228.25	\$233.34	\$249.23	\$221.49	\$179.45	40.1014	\$181 54	(6)	AVERAGE SOLD PRICE	
-30.00%	-30.00%	-30.00%	のできるのでのできる。 をはいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかは、 はいいいかが、 はいいいかが、 はいいいかが、 はいいいかが、 はいいが、 はいいが、 はいいが、 はいいが、 はいいが、 はいいが、 はいが、 にいが、 はいがが、 はいが、 はいが、 はいがが、 はいがが、 はいがが、 はいがが、 はいがが、 はいがが、 はいがが、 はいがが、 はいがが、 に	ω		10.56%	10.56%	10.56%	TO COL 6 (7)	% CHANGE	34.67%	32.47%	-4.63%	-33.33%	4.29%	856.04%	856.04%	35.49%	47.28%	55.56%	74.33%	38.33%	2.54%	10,00%	18 06%	TO COL 6	% CHANGE	
\$21.00	\$21.00	\$21.00	Sylvan preferen	SOLD PRICE	MINIMINA	\$28.00	\$28.00	\$28.00	PRICE (8)	MINIMUM	\$104.00	\$150.00	\$150.00	\$200.00	\$150.00	\$327.06	\$327.06	\$104.00	\$104.00	\$141.00	\$160.00	\$104.00	\$175.00	\$110.00	6440 00	PRICE	MINIMUM	Page
\$21.00	\$21.00	\$21.00	に 新生 は 人 な で ま	SOLD PRICE	NAC Y INAI INA	\$50.00	\$50.00	\$50.00	SOLD PRICE (9)	MAXIMUM	\$400.00	\$350.00	\$350.00	\$200.00	\$350.00	\$327.06	\$327.06	\$400.00	\$400.00	\$250.00	\$400.00	\$225.00	\$179.50	\$200.00	00000	(9)	MAXIMUM	Page 6 of 41

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SAWLOGS (MBF, see general note 3)

SIAIEWIDE	NOR THERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT ONIT	GRAYLING FOREST MGT UNIT	PERE MARQUELLE STATE FORES	CADILLAC FOREST MGT UNIT	MACKINAW STATE FOREST	A I LANI A FOREST MGT UNIT	PIGEON RIVER FOREST MGT UNIT	OTTEX TENINGUEA	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (SOO MAINLAN	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT		STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRAYLING FOREST MGT UNIT	ROSCOMMON FOREST MGT UNIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	MACKINAW STATE FOREST	ATLANTA FOREST MGT UNIT	
29	26	13	 10	ω	4	4	9	 &	_	ω	2	2	_	 _	# OF SALES SOLD (1)	23	23	13	 6	2	S ₁	51	5	5	5	SOLD
	1,764.80	1,239.50	1,186.70	52.80	83.60	83.60	441.70	295.70	146.00		104.70	104.70	0.70	0.70	TOTAL VOLUME (2)		1,391.30	945.80	360.90	52.30	532.60	263.00	263.00	182.50	182.50	(2)
	\$68.22	\$41.94	\$41.53	\$51.19	\$76.87	\$76.87	\$140.31	\$181.48	\$56.94		\$25.07	\$25.07	\$30.00	\$30.00	AVG. PRICE AT TIME OF APPRAISAL (3)		\$82.08	\$84.24	\$75.52	\$76.35	\$90.92	\$54.50	\$54.50	\$110.65	\$110.65	AT TIME OF APPRAISAL (3)
	\$65.53	\$41.48	\$41.16	\$48.61	\$63.07	\$63.07	\$133.49	\$172.74	\$54.00		\$26.00	\$26.00	\$26.10	\$26.10	AVERAGE ADVERTISED PRICE (4)	::::	\$72.78	\$75.69	\$71.69	\$56.70	\$80.27	\$52.46	\$52.46	\$86.99	\$86.99	ADVERTISED PRICE (4)
96.23%	96.07%	98.91%	99.13%	94.95%	82.05%	82.05%	95.14%	95.18%	94.84%	103.60%	103.73%	103.73%	87.00%	87.00%	RATIO OF COLUMN 4 TO COLUMN 3 (5)	88.67%	88.67%	89.85%	94.93%	74.26%	88.28%	96.25%	96.25%	78.62%	78.62%	COLUMN 4 TO COLUMN 3 (5)
	\$134.68	\$89.76	\$91.07	\$60.27	\$73.34	\$73.34	\$272.35	\$197.97	\$423.00		\$26.00	\$26.00	\$30.00	\$30.00	AVERAGE SOLD PRICE (6)	:	\$99.96	\$75.73	\$71.70	\$57.31	\$80.27	\$56.33	\$56.33	\$288.44	\$288.44	SOLD PRICE (6)
95.42%	97.43%	114.02%	119.30%	17.74%	-4.60%	-4.60%	94.10%	9.09%	642.89%	3.70%	3.73%	3.73%	0.00%	0.00%	% CHANGE FROM COL. 3 TO COL. 6 (7)	21.78%	21.78%	-10.11%	-5.07%	-24.94%	-11.72%	3.35%	3.35%	160.68%	160.68%	% CHANGE FROM COL. 3 TO COL. 6 (7)
\$26.00	\$33.00	\$33.00	\$33.00	\$57.00	\$60.00	\$60.00	\$86.00	\$86.00	\$423.00	\$26.00	\$26.00	\$26.00	\$30.00	\$30.00	MINIMUM SOLD PRICE (8)	\$16.00	\$16.00	\$31.00				i		\$87.00	\$87.00	SOLD PRICE (8)
\$423.00	\$423.00	\$206.74	\$206.74	\$63.00	\$100.00	\$100.00	\$423.00	\$250.00	\$423.00	\$30.00	\$26.00	\$26.00	\$30.00	\$30.00	MAXIMUM SOLD PRICE	\$519.05		\$101.00	\$101.00					\$519.05	\$519.05	SOLD PRICE (9)

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STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRAYLING FOREST MGT UNIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	TRAVERSE CITY FOREST MGT UNI	MACKINAW STATE FOREST	ATLANTA FOREST MGT UNIT	PIGEON RIVER FOREST MGT UNIT	GAYLORD FOREST MGT UNIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (NAUBINWAY	SHINGLETON FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	GWINN FOREST MGT UNIT	CRYSTAL FALLS FOREST MGT UNI	BARAGA FOREST MGT UNIT	SAWLOGS (MBF, see general note 3) MIXED #OF SALES TO SOLD HARDWOOD (1)
	Ā		 - -		RES	 	INI		 	UNIT			EST	AY) 	NIT	REST			TUNI		e general note # oF SALES SOLD (1)
52	23	2	 _	_	13	 _∞	OI	œ	 _ 	2	G	29	51	 ω 	2	16	15	_	4	4	note 3) ALES TO
	450.60	29.90	13.90	16.00	277.40	233.10	44.30	143.30	16.00	21.30	106.00		68.50	15.90	52.60	180.30	157.50	22.80	18.60	22.60	TOTAL VOLUME (2)
:	\$78.28	\$32.90	\$30.87	\$34.66	\$92.62	\$76.83	\$175.75	\$59.97	\$54.60	\$56.73	\$61.44		\$121.69	\$141.76	\$115.62	\$113.61	\$115.27	\$102.16	\$145.01	\$155.57	AVG. PRICE AT TIME OF APPRAISAL (3)
	\$63.99	\$27.32	\$30.00	\$25.00	\$74.65	\$64.92	\$125.85	\$51.02	\$50.00	\$45.54	\$52.27		\$95.23	\$119.33	\$87.95	\$94.25	\$98.63	\$64.00	\$103.71	\$102.02	AVERAGE ADVERTISED PRICE (4)
80.49%	81.75%	83.06%	97.18%	72.13%	80.59%	84.50%	71.61%	85.06%	91.58%	80.28%	85.08%	79.21%	78.26%	84.18%	76.07%	82.96%	85.56%	62.65%	71.52%	65.58%	RATIO OF COLUMN 4 TO COLUMN 3 (5)
:	\$117.33	\$56.97	\$65.00	\$50.00	\$127.90	\$123.37	\$151.76	\$109.45	\$161.00	\$45.78	\$114.46		\$156.88	\$192.17	\$146.22	\$129.45	\$125.75	\$155.00	\$126.17	\$112.64	AVERAGE SOLD PRICE
30.64%	49.89%	73.18%	110.56%	44.26%	38.09%	60.58%	-13.65%	82.50%	194.87%	-19.30%	86.31%	11.26%	28.92%	35.56%	26.46%	13.94%	9.10%	51.72%	-12.99%	-27.60%	% CHANGE FROM COL. 3 TO COL. 6 (7)
\$44.00	\$44.00	\$50.00	\$65.00	\$50.00	\$50.00	\$50.00	\$125.00	\$44.00	\$161.00	\$44.00	\$50.00	\$80.00	\$115.00	\$135.00	\$115.00	\$80.00	\$80.00	\$155.00	\$95.00	\$94.51	MINIMUM SOLD PRICE (8)
\$302.02	\$302.02	\$65.00	\$65.00	\$50.00	\$200.00	\$175.00	\$200.00	\$302.02	\$161.00	\$51.17	\$302.02	\$250.00	\$250.00	\$250.00	\$178.89	\$200.00	\$200.00	\$155.00	\$155.00	\$150.00	MUM MAXIMUM LD SOLD PRICE CE (9)

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o A LEWIDE	NOX - DEXN LOWER PENINSULA 5	DETHEBNI CWED DEVINOUS 5	ALICABLE STATE FOR STATE TO THE TOTAL THE TOTA	GRATEING FOREST MGT UNIT	BAYING FOREST MOTURES	IDDER DENINGH A	ESCANABA RIVER STATE FOREST	GWINN FOREST MGT UNIT 1	CRYSTAL FALLS FOREST MGT UNI	SOLD	# OF SALES		NORTHERN LOWER PENINSULA 83	AUSABLE STATE FOREST 36	NT	GRAYLING FOREST MGT UNIT 9	ROSCOMMON FOREST MGT UNIT 10	PERE MARQUETTE STATE FORES 39	CADILLAC FOREST MGT UNIT 33	TRAVERSE CITY FOREST MGT UNI 6	MACKINAW STATE FOREST 8	ATLANTA FOREST MGT UNIT	GAYLORD FOREST MGT UNIT 4	# OF SALES SOLD (1)
:	166.60	166.60	42.90	123.70		14.00	1	14.00	3.50	- The state of the	TOTAL VOLUME A	1	4.430.30	1,744.50	869.20	309.80	565.50	2,519.60	2,323.90	195.70	166.20	90.60	75.60	TOTAL VOLUME (2)
	\$51.58	\$51.58	\$42.98	\$54.56		\$70.09	570 00	\$78.89	\$91.99	AT TIME OF APPRAISAL (3)	AVG PRICE	410000	\$128.25	\$104.30	\$88.24	\$120.89	\$119.90	\$141.58	\$140.34	\$156.24	\$177.46	\$134.00	\$229.55	AVG. PRICE AT TIME OF APPRAISAL (3)
	\$47.89	\$47.89	\$43.81	\$49.31	::	\$73.00	1 6000	\$73.00	\$89.05	ADVERTISED PRICE (4)	AVERAGE	\$101.00	\$101.60	\$89.18	\$79.55	\$96.48	\$100.00	\$108.00	\$109.84	\$86.11	\$137.28	\$107.18	\$173.35	AVERAGE ADVERTISED PRICE (4)
92.95%	92.85%	92.85%	101.93%	90.38%	93.50%	92.53%		92 53%	96.80%	COLUMN 4 TO COLUMN 3 (5)	/9.29%	79.29%	7000 07	85.50%	90.15%	79.81%	83.40%	76.28%	78.26%	55.11%	77.36%	79.99%	75.52%	RATIO OF COLUMN 4 TO COLUMN 3 (5)
:	\$133.66	\$133.66	\$111.55	\$141.33		\$85.50	\$60.00	\$85.50	\$89.05	SOLD PRICE (6)	AVEDACE	\$170.07	6470 67	\$144.91	\$97.18	\$116.84	\$233.65	\$163.98	\$167.49	\$122.29	\$539.69	\$520.84	\$562.29	AVERAGE SOLD PRICE (6)
137.30%	159.14%	159.14%	159.54%	159.03%	5.77%	8.38%	6.38%	7082 8	-3.20%	FROM COL. 3 TO COL. 6 (7)	33.00%	33.00%	22 000	38.93%	10.13%	-3.35%	94.87%	15.82%	19.35%	-21.73%	204.12%	288.68%	144.95%	% CHANGE FROM COL 3 TO COL 6 (7)
\$54.24	\$54.24	\$54.24	\$65.00	\$54.24	\$85.50	\$85.50	i		\$89.05	SOLD PRICE (8)	\$24.00	\$24.00	200	\$47.00		\$47.00	\$80.00	\$24.00	\$24.00	\$75.00	i	\$224.20	\$182.00	MINIMUM SOLD PRICE (8)
\$287.46	\$287.46	\$287.46	\$143.00	\$287.46	\$89.05	\$85.50	\$85.50	00.00	\$89.05	SOLD PRICE (9)	\$910.75	\$910.75		\$349.98	\$201.78	\$164.00	\$349.98	\$325.00	\$325.00	\$213.56	\$910.75	\$632.50	\$910.75	MAXIMUM SOLD PRICE (9)

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	STATEWINE COWER PENINSOLA	NOBITHEBNI OWED DEVISION A	ALISABLE STATE TO SEE ON THE TOP TO SEE OF THE SEE OF T	CI ADMINISTRATION INC.	ROSCOMMON EODEST MOT LINE	SP.		STATEWINE COWER FENINSOLA	NORTHERN COME TOKEN	MACKINAW STATE FOR SHIP I I I	DIGEON BIVED EOBEST NOT THE	LIPPER DENINGLIA	BARAGA FOREST MGT LINIT	N. WHITE CEDAR		STATE WITH LOWER PENINSULA	NORTH TOWN OWNER THE STATE FORES	CAUILLAC FOREST MGT UNIT	MACKINAW STATE FOREST	TIGEON RIVER FOREST MGT UNIT	OFFER PENINSULA	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	GWINN FOREST MGT UNIT	CRYSTAL FALLS FOREST MGT UNI	en en	
9	9	9			CONTRACTOR OF	# OF SALES SOLD (1)	2			 -			STREET, SQUARE,	# OF SALES SOLD (1)		_				 				020		eral note # oF SALES SOLD	
:	311.30			30.60		(2)		38.00	38.00	38.00		0.30	2013	TOTAL VOLUME (2)		510.00	3 495.70		1 14.30	1 14.30	3	20.70	1 8.00	1 12.70	1 2.40	3) TOTAL VOLUME (2)	A CONTRACTOR OF THE CONTRACTOR
:	\$86.70	\$86.70	\$86.36	\$89.89	TOTAL VIEW	AVG. PRICE AT TIME OF APPRAISAL (3)		\$52.72	\$52.72	\$52.72		\$27.00	The state of the s	AVG. PRICE AT TIME OF APPRAISAL (3)		\$87.06	\$88.44		\$39.27	\$39.27		\$54.59	\$103.59	\$23.72	\$47.00	AVG. PRICE AT TIME OF APPRAISAL (3)	
-	\$67.59	\$67.59	\$72.23	\$25.00	THE TANK	AVERAGE ADVERTISED PRICE (4)		\$29.00	\$29.00	\$29.00		\$18.00	The second second second	AVERAGE ADVERTISED PRICE (4)		\$64.65	\$65.52	\$65.52	\$34.56	\$34.56		\$43.05	\$86.00	\$16.00	\$39.01	AVERAGE ADVERTISED PRICE (4)	
77.95%	77.95%	77.95%	83.64%	27.81%	101	RATIO OF COLUMN 4 TO COLUMN 3	55.05%	55.01%	55.01%	55.01%	66.67%	66.67%	Contract of the same	RATIO OF COLUMN 4 TO COLUMN 3 (5)	74.39%	74.26%	74.08%	74.08%	88.01%	88.01%	79.24%	78.87%	83.02%	67.45%	83.00%	RATIO OF COLUMN 4 TO COLUMN 3 (5)	
	\$80.64	\$80.64	\$86.70	\$25.00	(0)	AVERAGE SOLD PRICE		\$100.00	\$100.00	\$100.00	******	\$18.00	一大大学 / 工工	AVERAGE SOLD PRICE		\$123.72	\$126.29	\$126.29	\$34.56	\$34.56		\$115.34	\$100.00	\$125.00	\$39.01	AVERAGE SOLD PRICE	
-7.00%	-7.00%	-7.00%	0.40%	-72.19%		6 3 E	89.19%	89.68%	89.68%	89.68%	-33.33%	-33.33%	西京 は 日本	% CHANGE FROM COL. 3 TO COL. 6	43.67%	42.11%	42.80%	42.80%	-11.99%	-11.99%	99.65%	111.29%	-3.47%	426.99%	-17.00%	% CHANGE FROM COL 3 TO COL 6 (7)	
\$25.00	\$25.00	\$25.00	\$50.00	\$25.00	(o)	MINIMUM SOLD PRICE	\$18.00	\$100.00	\$100.00	\$100.00	\$18.00	\$18.00	(0)	MINIMUM SOLD PRICE	\$34.56	\$34.56	\$120.00	\$120.00	\$34.56	\$34.56	\$39.01	\$100.00	\$100.00	\$125.00	\$39.01	MINIMUM SOLD PRICE (8)	Page
\$120.00	\$120.00	\$120.00	\$120.00	\$25.00	(8)	MAXIMUM SOLD PRICE	\$100.00	\$100.00	\$100.00	\$100.00	\$18.00	\$18.00	(9)	MAXIMUM SOLD PRICE	\$150.00	\$150.00	\$150.00	\$150.00	\$34.56	\$34.56	\$125.00	\$125.00	\$100.00	\$125.00	\$39.01	MAXIMUM SOLD PRICE	Page 10 of 41

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SAWLOGS (MBF, see general note 3)
PAPER # 0F SALES T

BIRCH	SOLD (1)	TOTAL VOLUME (2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
BARAGA FOREST MGT UNIT	10	52.60	\$281.33	\$190.26	67 630/	CCC30	California Mariana	6420.00	
CRYSTAL FALLS FOREST MGT UNI	80	79.10	ı	\$112.84	59 640/	\$470.50	-20.00%	\$130.00	\$280.00
GWINN FOREST MGT UNIT	2	14.70		\$85.03	72 220/	\$146.60	-10.40%	\$115.00	\$250.00
ESCANABA FOREST MGT LINIT	0	70 70	0 00	***************************************	12.23/0	\$140.00	02.83%	\$100.00	\$150.00
LOCAL COLOR MG ONL	 «		\$110.35	\$95.77	86.79%	\$123.25	11.69%	\$100.00	\$150.00
ESCANABA KIVER STATE FOREST	10	93.40	\$107.15	\$90.93	84.86%	\$126.93	18.46%	\$100.00	\$150.00
SHINGLE ION FOREST MGT UNIT	7	114.50	\$155.46	\$132.40	85.16%	\$216.00	38.94%	- 1	\$320.00
NEWBERRY FOREST MGT UNIT	9	22.50	\$83.32	\$69.38	83.26%	\$276.10	231.37%	\$65.00	\$1.100.00
S STE MARIE FMU (NAUBINWAY)	7	75.60	\$127.82	\$117.04	91.57%	\$138.78	8.57%	\$110.00	\$200.00
AKE SUBSEINE FMU (SOO MAINLAN		8.60	\$95.30	\$96.42	101.17%	\$96.42	1.17%	\$93.00	\$107.00
IDBBEB BENINGS A A E FOREST	26	221.20	\$136.34	\$119.34	87.53%	\$191.07	40.15%	\$65.00	\$1,100.00
CAKI OBD FORFSH MOH	54				76.68%		13.22%	\$65.00	\$1,100.00
MACKINAW STATE FOREST	2	19.90	\$20.50	\$21.03	102.57%	\$55.85	172.45%	\$26.00	\$80.00
CADEL AC ECOPTSH MOTIFIED	2	19.90	\$20.50	\$21.03	102.57%	\$55.85	172.45%	\$26.00	\$80.00
COCICEO COCEO MEL ONI		3.10	\$20.79	\$12.00	57.72%	\$150.00	621.49%	\$150.00	\$150.00
GI ADWIN EOBEST MOTIFIED		3.10	\$20.79	\$12.00	57.72%	\$150.00	621.49%	\$150.00	\$150.00
ALIGABLE STATE EDUCATION OF THE PROPERTY OF TH		36.60	\$29.35	\$28.00	95.40%	\$65.00	121.47%	\$65.00	\$65.00
NOBTLEBRI OWED DESCRIPTION		36.60	\$29.35	\$28.00	95.40%	\$65.00	121.47%	\$65.00	\$65.00
NON-DEVINE COMEX RENINGOLA	4	59.60	\$25.95	\$24.84	95.72%	\$66.37	155.75%	\$26.00	\$150.00
200	58	:	:	:	77.09%		16.29%	\$26.00	\$1,100.00

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SAWLOGS (MBF, see general note 3)

β. λοη ΠΖ	SOLD (1)	(2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6	MINIMUM SOLD PRICE	MAXIMUM SOLD PRICE
BARAGA FOREST MGT UNIT	2	2.70	\$37.79	\$29 93	70 10%	20 703	A EOO/	200 00	650.00
S STE MARIE FMU (SOO MAINLAN	_	2.60	\$23.50	\$24.00	102 13%	23.70	2 429/	600.00	\$30.00
AKE SLIDEBIOD STATE EODEST	11111		1 0000		102.13%	\$24.00	2.13%	\$24.00	\$24.00
TANE SOTERIOR STATE TOREST		2.60	\$23.50	\$24.00	102.13%	\$24.00	2.13%	\$24.00	\$24.00
UPPER PENINSULA	3		:		87.78%		-0.14%	\$24.00	\$50.00
GAYLORD FOREST MGT UNIT	1	21.00	\$184.75	\$70.00	37.89%	\$100.00	-45 87%	\$100.00	\$100.00
PIGEON RIVER FOREST MGT UNIT	2	125.80	\$73.19	\$63.31	86.51%	\$117.49	60.53%	\$50.00	\$146.70
MACKINAW STATE FOREST	3	146.80	\$89.15	\$64.27	72.09%	\$114.99	28 99%	\$50.00	\$146.70
TRAVERSE CITY FOREST MGT UNI	1	9.00	\$31.18	\$19.00	60.94%	\$40.00	28 20%	\$40.00	\$40.00
CADILLAC FOREST MGT UNIT	2	53.30	\$39.32	\$50.64	128.80%	\$50.80	29.20%	\$45.00	\$55.00
PERE MARQUETTE STATE FORES	3	62.30	\$38.14	\$46.07	120.79%	\$49.24	29.09%	\$40.00	\$55.00
GRAYLING FOREST MGT UNIT	_	15.00	\$32.29	\$26.00	80.52%	\$26.00	-19.48%	\$26.00	\$26.00
GLADWIN FOREST MGT UNIT	 _	25.50	\$26.95	\$26.00	96.47%	\$60.00	122.63%	\$60.00	\$60.00
AUSABLE STATE FOREST	2	40.50	\$28.93	\$26.00	89.88%	\$47.41	63.88%	\$26.00	\$60.00
NORTHERN LOWER PENINSULA	8	249.60	\$66.65	\$53.52	80.30%	\$87.61	31.46%	\$26.00	\$146.70
STATEWIDE	11		:		80.37%	:	31.15%	\$24.00	\$146.70

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SAWLOGS (MBF, see general note 3)

RED # OF SALES TOTAL VOLUME

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MAPLE	SOLD	(2)	AT TIME OF APPRAISAL (3)	ADVERTISED PRICE (4)	COLUMN 4 TO COLUMN 3 (5)	SOLD PRICE (6)	FROM COL 3 TO COL 6 (7)	SOLD PRICE	SOLD PRICE
BARAGA FOREST MGT UNIT	12	183.80	\$196.43	\$144.08	73.35%	\$190.62	-2 Q5%	\$120.00	\$350 00
CRYSTAL FALLS FOREST MGT UNI	8	21.80	\$145.22	\$127.65	87 90%	\$160.83	10 760/	\$76.00 00.021\$	\$20.00
GWINN FOREST MGT UNIT	5	95.30	\$79.74	\$55.24	69.28%	\$97.54	22 32%	\$50.00	\$150.00
ESCANABA FOREST MGT UNIT	5	41.20	\$91.16	\$69.11	75.82%	\$121.29	33.06%	\$67.00	\$150.00
ESCANABA RIVER STATE FOREST	10	136.50	\$83.18	\$59.43	71.44%	\$104 71	7888%	i	1 0000
SHINGLETON FOREST MGT UNIT	10	186.60	\$126.71	\$104.37	70.22.08	6450 55	20.40%	П	\$150.00
NEWBERRY FOREST MGT UNIT	10	46.40	\$125.51	\$125 23	00 78%	6150 10	26.76%	610.00	\$211.30
S STE MARIE FMU (NAUBINWAY)	12	150.20	\$149.87	\$140.80	93.95%	\$171.07	14 75%	6430.00	\$350.00
S STE MARIE FMU (SOO MAINLAN	2	3.60	\$67.08	\$71.17	106.09%	\$71.17	6.09%	\$70.00	\$72.00
LAKE SUPERIOR STATE FOREST	34	386.80	\$135.00	\$120.71	89.41%	\$160.12	18.61%	\$70.00	\$305.00
OPPER PENINSULA	64				81.74%		11.60%	\$50.00	\$305.00
GAYLORD FOREST MGT UNIT	 ω	26.40	\$54.16	\$43.92	81.08%	\$103.37	90.84%	\$26.00	\$127.50
MACKINAW STATE FOREST	ω	26.40	\$54.16	\$43.92	81.08%	\$103.37	90.84%	\$26.00	\$127.50
RAVERSE CITY FOREST MGT UNI	4	67.80	\$90.20	\$67.59	74.94%	\$73.08	-18.98%	\$58.00	\$100.00
CADILLAC FOREST MGT UNIT	24	474.00	\$131.97	\$105.10	79.64%	\$126.84	-3.89%	\$50.00	\$200.00
PERE MARQUELLE STATE FORES	28	541.80	\$126.75	\$100.40	79.22%	\$120.11	-5.23%	\$50.00	\$200.00
GLADWIN FOREST MGT UNIT	1 13	444.60	\$45.37	\$40.13	88.46%	\$157.14	246.34%	\$36.00	\$626.72
AUSABLE STATE FOREST	13	444.60	\$45.37	\$40.13	88.46%	\$157.14	246.34%	\$36.00	\$626.72
NOR HERN LOWER PENINSULA	44	1,012.80	\$89.13	\$72.47	81.31%	\$135.93	52.50%	\$26.00	\$626.72
SIAIEWIDE	108			:	81.54%		30.72%	\$26.00	\$626.72

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43	LOWER PENINSOLA	0	3 231.80	5 307.90	16 1,243.40	15 1,233.40	10.00	T 18.11		0 0 01.00	١	UPPER PENINSULA 6	1 32.30 \$209.00		S STE MARIE ENTLY (200 MARIE 1)		SAL	SOLD AT TIME OF	# OF SALES TOTAL VOLLIME	SAWLOGS (MBF, see general note 3)
	\$284.30	\$260.76	\$246.18	\$271.74	\$296.51	\$297.59	\$163.40	\$275.91	\$298.60	\$189.00			\$199.00	\$199.00	\$278.62	(4)	PRICE	ADVERTISED	200	
83.72%	83.66%	75.07%	68.15%	80.66%	88.79%	88.92%	66.00%	78.66%	77.97%	83.09%	00.00%	99 600/	95.22%	95.22%	67.70%	(5)		COLUMN 4 TO		
:	\$407.59	\$283.39	\$280.51	\$285.56	\$443.62	\$445.89	\$163.40	\$483.07	\$452.83	\$598.89		411	\$275.00	\$275.00	\$396.67	(6)		AVERAGE SOLD PRICE		
19.98%	19.94%	-18.41%	-22.34%	-15.24%	32.83%	33.24%	-34.00%	37.72%	18.25%	163.29%	23.23%	01.00%	31 58%	31.58%	-3.61%	(7)	TO COL. 6	% CHANGE		
\$80.00	\$80.00	\$199.04	\$237.45	\$199.04	\$80.00	\$80.00	\$163.40	\$191.00	\$275.00	\$191.00	\$250.00	ı		\$275.00	\$250.00	(8)	PRICE	MINIMUM		Page
\$900.00	\$900.00	\$345.00	\$320.00	\$345.00	\$856.05	\$856.05	\$163.40	\$900.00	\$900.00	\$800.00	\$500.00	\$270.00	275 00	\$275.00	\$500.00	(9)	2010	MAXIMUM		Page 14 of 41

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SAWLOGS (MBF, see general note 3	al note 3)							Page	Page 15 of 41
RED PINE #c	# OF SALES TO SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM	MAXIMUM SOLD PRICE
	(3)	(2)	APPRAISAL (3)	PRICE (4)	COLUMN 3	(A)	TO COL. 6	PRICE	Ò
CRYSTAL FALLS FOREST MGT UNI	4	124.10	\$106.52	\$103.48	97 15%	\$115.68	8 60%	60.00	SADE OD
GWINN FOREST MGT UNIT	1	58.90	\$112.26	\$104.00	92 64%	\$180.44	60 469/	\$00.00	\$120.00
ESCANABA FOREST MGT UNIT	2	7.80	\$112 95	\$125.70	444 200/	9 6 00	00.40%	\$108.11	\$189.11
ESCANABA RIVER STATE FOREST			1 2 1 2 2	R/1071@	111.38%	\$158.36	40.21%	\$156.00	\$160.00
SELINOL BLOOM BODIES HOLD TO CHEST	u	66.70	\$112.34	\$106.55	94.84%	\$185.51	65.14%	\$156.00	\$189.11
STINGLE ION FOREST MGT UNIT	15	955.00	\$150.54	\$121.29	80.57%	\$218.15	44.92%	\$90.00	\$300.10
NEWBERRY FOREST MGT UNIT	ω	47.00	\$116.56	\$130.49	111.95%	\$174.60	49.79%	\$115.00	\$205 00
S STE MARIE FMU (NAUBINWAY)	o	2,536.50	\$157.19	\$145.88	92.81%	\$254.36	61.82%	\$173.00	\$305.00
S S I E MARIE FMU (SOO MAINLAN		106.60	\$137.53	\$162.00	117.79%	\$220.00	59.97%	\$220.00	\$220.00
LAKE SUPERIOR STATE FOREST	25	3,645.10	\$154.35	\$139.71	90.52%	\$242.84	57.34%	\$90.00	\$305 00
OTTEX TENINGULA	32				90.73%		56.33%	\$60.00	\$305.00
GAYLORD FOREST MGT UNIT	2	97.80	\$112.85	\$89.78	79.55%	\$94.42	-16.33%	\$83.99	\$234 00
A LAN A FOREST MGT UNIT	10	229.10	\$243.17	\$224.97	92.51%	\$418.97	72.29%	\$134.25	\$1 128 00
MACKINAW STATE FOREST	12	326.90	\$204.19	\$184.52	90.37%	\$321.87	57.64%	\$83.99	\$1 128 00
RAVERSE CITY FOREST MGT UNI	o	168.90	\$85.74	\$67.14	78.32%	\$113.52	32.41%	\$60.00	\$160.00
CAUILLAC FOREST MGT UNIT	2	23.50	\$70.86	\$64.13	90.51%	\$78.68	11.04%	\$70.00	\$80.00
PERE MARQUETTE STATE FORES	8	192.40	\$83.92	\$66.78	79.57%	\$109.27	30.20%	\$60.00	\$160.00
ROSCOMMON FOREST MGT UNIT	6	972.50	\$164.23	\$142.47	86.75%	\$173.77	5.81%	\$134.00	\$501.00
GRAYLING FOREST MGT UNIT	7	1,031.90	\$163.58	\$133.03	81.32%	\$137.79	-15.77%	\$120.01	\$200.00
GLADWIN FOREST MGT UNIT	٦	609.30	\$162.61	\$172.00	105.77%	\$172.00	5.77%	\$172.00	\$172.00
AUSABLE STATE FOREST	14	2,613.70	\$163.60	\$145.63	89.02%	\$159 15		10000	00,000
NORTHERN LOWER PENINSULA	34	3,133.00	\$162.94	\$144.84	88.89%	\$173.07	7055 9	\$60.00	\$1 429 00
STATEWIDE	66				070000	4:10:01	0.22.70	\$00.00	\$1,128.00
	S		:	:	89.87%	:::	32.94%	\$60.00	\$1,128.00

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SAWLOGS (MBF, see general note 3)

AUSABLE STATE FOREST GRAYLING FOREST MGT UNIT PERE MARQUETTE STATE FORES CADILLAC FOREST MGT UNIT ATLANTA FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (NAUBINWAY) FRAVERSE CITY FOREST MGT UNI MACKINAW STATE FOREST GAYLORD FOREST MGT UNIT SUGAR MAPLE JPPER PENINSULA LAKE SUPERIOR STATE FOREST NEWBERRY FOREST MGT UNIT SHINGLETON FOREST MGT UNIT ESCANABA FOREST MGT UNIT GWINN FOREST MGT UNIT ESCANABA RIVER STATE FOREST BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI # OF SALES SOLD 3 5/2 13 히 67 30 = N 2 = 31 9 5 0 12 7 00 TOTAL VOLUME AVG. PRICE AT TIME OF APPRAISAL 2 314.60 ,099.80 200.30 284.10 207.80 845.90 301.30 55.90 132.30 445.60 237.90 55.90 68.00 30.50 144.30 30.70 831.30 15.40 \$200.33 \$182.71 \$264.43 \$173.53 \$274.19 \$245.34 \$285.72 \$174.21 \$274.02 \$209.39 \$190.86 \$88.35 \$88.35 \$233.70 \$236.84 \$185.23 \$168.93 \$361.79 AVERAGE ADVERTISED PRICE \$125.16 \$228.45 \$101.69 \$137.22 \$161.00 \$229.96 \$272.01 \$140.41 \$219.57 \$59.49 \$235.69 \$195.22 \$249.00 \$176.88 \$122.95 \$266.86 \$59.49 \$243.30 RATIO OF COLUMN 4 TO COLUMN 3 67.34% 67.34% 62.48% 55.66% 65.53% 85.96% 106.55% 93.73% 102.28% 86.39% 83.43% 95.20% 92.71% 80.60% 95.49% 92.78% 72.78% 73.76% 88.79% AVERAGE SOLD PRICE \$107.25 \$376.85 (6) \$154.15 \$340.41 \$170.00 \$289.16 \$178.25 \$323.89 \$214.64 \$370.82 \$384.46 \$276.57 \$469.57 \$184.15 \$423.10 \$92.51 \$339.90 % CHANGE FROM COL. 3 TO COL 6 -23.05% -41.30% -14.87% 22.48% 24.15% 53.60% 12.46% 29.78% 23.73% 62.33% 58.76% 153.50% 4.71% 24.05% 36.01% -2.03% 16.95% 9.00% MINIMUM \$143.00 \$170.00 PRICE SOLD \$201.00 \$143.00 \$101.00 \$216.00 \$100.00 \$225.00 \$245.00 \$101.00 \$155.00 \$85.00 \$94.00 \$99.00 \$94.00 \$80.00 \$80.00 \$100.00 (8) SOLD PRICE MAXIMUM \$100.00 \$285.00 \$415.00 \$150.00 \$415.00 \$600.00 \$360.00 \$170.00 \$600.00 \$600.00 \$385.00 \$450.00 \$550.00 \$421.00 \$523.00 \$285.00 (9) \$225.00 \$550.00

STATEWIDE

94 27

570.80

\$224.70

\$175.66

82.63%

31.67%

7.55%

\$80.00

\$415.00

\$600.00

78.18%

\$92.51

4.71%

\$85.00

\$100.00

NORTHERN LOWER PENINSULA

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Date:

08/12/2004

5 82.72%		2			DRES 5 23.00 \$312.63 \$312.63	2 22 60 6240 60 8/9.94	10.023	SOLD (1)	# OF SALES TOTAL VOLUME AVG BRIST AVECTOR	21 221.10 \$242.90 \$231.57	\$345.00	S115 AA	1 11.00 \$150.20 \$105.00	TUNI 1 7.00 \$206.00 \$131.84	TBAY/FDSC CITY CORES 7 233.70 \$248.43 \$240.52 96.81%		5 197.30	MGT LINIT	12 3:20 \$220.21 \$199.19		1 1.30 \$110.00 \$103.00	3.90 \$256.95 \$231.25 90.00%		3	\$\frac{17.60}{3} \frac{17.60}{3} - \frac{\$229.62}{17.60} - \frac{\$229.62}{\$229.62} \frac{\$200.42}{\$200.42} \frac{17.60}{\$229.62} - \frac	3 — 17.60 \$229.62 \$200.42 3 — 17.60 \$229.62 \$200.42 — -
					! 		TATION OF THE PARTY OF THE PART	COLUM										81.								
	2% \$136.38	5% \$118.69	5% \$118.69	8% \$151.95		\$80.00	The state of	AVERAGE O SOLD PRICE (6)	5%	\$330.65		1			31% \$345.11	18% \$250.00	28% \$362.65	36%	45% \$235.75				28% \$252.58			
	-5.70%	21.22%	21.22%	-18.19%	0.00%	-37.95%	The state of the s	% CHANGE FROM COL. 3 TO COL. 6	29.74%	36.09%	-16.85%		-0 13%	-36.00%	38.91%	4.17%	45.07%	1.43%	7.06%		-6 360/	8.97%	10.00%		10.00%	-2.26% 10.00%
	\$80.00	\$80.00	\$80.00	\$80.00	\$170.00	\$80.00	(0)		\$103.00	\$131.84	\$131.84	100.00	\$150.00	\$131.84	\$235.00	\$250.00	\$235.00	\$103.00	\$103.00	\$103.00	6100.00	\$280.00	\$219 00		\$219.00	\$250.00 \$219.00
+000	\$350.00	\$145.00	\$145.00	\$350.00	\$350.00	\$80.00	(8)	MAXIMUM SOLD PRICE	\$405.00	\$405.00	\$150.00	1 00.00	\$150.00	\$131.84	\$405.00	\$250.00	\$405.00	\$300.00	\$280.00	\$103.00	9400.00	\$280.00	\$300.00	*****	\$300.00	\$250.00 \$300.00

10/01/1994 to 09/30/1995

	STATEWIDE	UPPER PENINSUI A	LAKE SUPERIOR STATE FOREST	S STE MARIE FMI (SOO MAINI AN	NEWBERRY FOREST MGT IINIT	SHINGLETON FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	BARAGA FOREST MGT UNIT		WHITE #	STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	ROSCOMMON FOREST MGT UNIT	PERE MARQUEITE STATE FORES	CADILLAC FOREST MGT UNIT	CARTER AND EDUTED TO THE ST MGT UNI	1	MACKINAW STATE FOREST	ATLANTA FOREST MGT HINIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (SOO MAINLAN	S STE MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT UNIT	SHINGLETON FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	CRYSTAL FALLS FOREST MGT UNI	CONTROL MG ONI	BARAGA EOREST MOTUME	PINE	GS (MBF,
15	10	i o		. (u	.	4	 -	1	9	SOLD (1)	9	50	٥	- - - - -	1	7	4	ω	_	 -	, <u>-</u>	4 1	21	_	ω	ω	14	10	10	5	5	(1)	# OF SALES	see general note 3
:		39.60	4.20	11.00	24.40	24.40	17.00	17.00	68.50	(2)	TOTAL VOLUME	107.30	167 20	38.60	38.60	108.60	41.70	66.90	20.10			720.00	726 307	5.70	37.30	6.20	677.10	128.50	128.50	59.00	50.30	(2)	IOTAL VOLUME	
		\$31.34	\$27.45	\$36.51	\$29.68	000.7	850 77	\$59.77	\$39.23	AT TIME OF APPRAISAL (3)	AVG PRICE	\$71.00	97.07	S75.31	\$75.31	\$65.12	\$59.15	\$68.83	\$101.57	İ		\$130.17	İ	60				\$130.60	\$130.60	\$110.93	\$67.92		AT TIME OF	
:		\$37.25	\$27.00	\$35.05	\$40.00	\$72.00		\$72.00	\$25.43	ADVERTISED PRICE (4)	AVERACE	\$63.48	970.00	\$75.00	\$75.00	\$50.96	\$36.85	\$59.76	\$109.00	\$109.00		\$122.71		\$121.00	\$83.10	\$106.82	\$125.05	\$111.12	\$111.12	\$100.16	\$42.93	(4)	AVERAGE ADVERTISED	
89.81%	89.81%	118.84%	98.36%	96.01%	134.77%	120.46%	100,40%	120 46%	64.81%	COLUMN 4 TO COLUMN 3 (5)		88.35%	22.02%	00.50%	00 50%	78.26%	62.29%	86.81%	107.31%	107.31%	82.08%	81.71%									63.21%	(5)	RATIO OF COLUMN 4 TO	
		\$74.97	\$27.00	\$37.78	\$100.00	\$80.00	\$60.00	\$80.00	\$31 55	AVERAGE SOLD PRICE (6)		\$125.53	\$140.00	1 4 1 4 0 . 00	644000	\$111 04	\$107.10	\$114.95	\$171.20	\$171.20		\$208.24		\$220.03	400000	\$140 34		1			\$55.86	(6)	AVERAGE SOLD PRICE	
31.25%	31.25%	139.22%	-1.64%	3.48%	236.93%	33.85%	33.85%	22 950/	-10 60°/	% CHANGE FROM COL:3 TO COL:6 (7)	39.30%	74.72%	85.90%	05.90%	71.90%	71 00%	81.07%	66.99%	68.55%	68.55%	36.17%	38.67%	103.20%	107.35%	30.70%	30.70%	35 80%		43 24%	4 54%	-17.75%	(7)	% CHANGE FROM COL 3	
\$27.00	\$27.00	\$27.00	\$27.00	\$35.00	\$100.00	\$80.00	ì	\$C.12¢	507 E0	MINIMUM SOLD PRICE		\$20.00	\$140.00	i	1	i		1	i	\$171.20	\$33.34	\$110.00	1	N 12.77				i			A STATE OF	PRICE (8)	2	Page
\$100.00	\$100.00	\$100.00	\$27.00	\$42.00	\$100.00	\$80.00	\$80.00	\$50.00	250.00	MAXIMUM SOLD PRICE	\$300.00	\$175.00	\$140.00	\$140.00	\$175.00	6475.00	\$175.00	\$150.00	\$171.20	\$171.20	\$300.00	\$300.00	\$220.03	\$210.00	\$195,00	\$400.00	\$200.00	600000000000000000000000000000000000000	\$225.00	6455 00	\$90.00	(9)	MAXIMUM SOLD PRICE	Page 18 of 41

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SAWLOGS (MBF, see general note 3)
YELLOW # of sales TOTAL VOLUME

BIRCH	SOLD (1)	(2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)	MINIMUM SOLD PRICE (8)	MAXIMUM SOLD PRICE
BARAGA FOREST MGT UNIT	13	162.60	\$316.06	\$228.89	72.42%	\$318.04	0.63%	\$216.00	\$375.00
CRYSTAL FALLS FOREST MGT UNI	7	22.90	\$192.27	\$176.68	91.89%	\$260 44	35 46%	\$84.00	\$347.50
GWINN FOREST MGT UNIT	_	24.90	\$88.13	\$50.50	57.30%	\$60.00	-31 92%	\$60.00	\$60.00
ESCANABA FOREST MGT UNIT	2	4.50	\$64.99	\$53.60	82.48%	\$116.00	78 50%	\$65.00	\$150.00
ESCANABA RIVER STATE FOREST	ω		\$84.59	\$50.97	60.26%	\$68.57	-18 93%	\$60.00	\$150.00
SHINGLETON FOREST MGT UNIT	4	44.30	\$150.25	\$129.60	86.26%	\$350.15	133 05%	\$188 50	\$450.00
NEWBERRY FOREST MGT UNIT	2	1.20	\$214.00	\$218.50	102.10%	\$250.00	16.82%	\$225.00	\$275.00
S S I E MARIE FMU (NAUBINWAY)	8	38.70	\$266.50	\$303.08	113.73%	\$396.20	48.67%	\$249.00	\$700.00
O O I E MARIE FMU (SOO MAINLAN	 _	0.70	\$97.27	\$102.00	104.86%	\$102.00	4.86%	\$102.00	\$102.00
CART OCTENIOR OF A REPORT OF	15	84.90	\$203.70	\$209.71	102.95%	\$367.68	80.50%	\$102.00	\$700.00
GAYLOBD EOBEST TOT THE	38	:::			80.14%		20.29%	\$60.00	\$700.00
MACCINE TOREST MG I ONI	 _	0.30	\$102.53	\$27.00	26.33%	\$27.00	-73.67%	\$27.00	\$27.00
MACAINAW STATE FOREST	_	0.30	\$102.53	\$27.00	26.33%	\$27.00	-73.67%	\$27.00	\$27.00
NORTHERN LOWER PENINSULA	1	0.30	\$102.53	\$27.00	26.33%	\$27.00	-73.67%	\$27.00	\$27.00
o o o o	39			:	80.12%		20.25%	\$27.00	\$700.00

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10/01/1994 to 09/30/1995

SAWLOGS EXCLUSION (MBF, see general note 3)

SIAIEWIDE	OTTER TENINGUEA	LIBBER SUPERIOR STATE FOREST	S S I E MARIE FMU (SOO MAINLAN				STATEMINE	LIBBEED DENINGER A	S STE MARIE FMU (SOO MAINLAN		N. WHITE	SIAIEWIDE	NORTHERN LOWER PENINSULA	PERE MARQUETTE STATE FORES	TRAVERSE CITY FOREST MGT UNI	· · · · · · · · · · · · · · · · · · ·	ASPEN	OF.	NOR THERN LOWER PENINSULA	PERE MARQUETTE STATE FORES	IRAVERSE CITY FOREST MGT UNI		B.T. ASPEN
_		_	i _	(1)	SOLD	# OF SALES		_	 _	(1)	# OF SALES SOLD	1	1	_	1	(1)	# OF SALES	1				(1)	# OF SALES
:		1.40	1.40	(2)	O CONTE	TOTAL VOLUME		1.40	1.40	(2)	TOTAL VOLUME	::::	3.00	3.00	3.00	(2)	IOTAL VOLUME		20.80	20.80	20.80	(2)	# OF SALES TOTAL VOLUME SOLD
\$2,319.50	\$2,319.50	\$2,319.50	\$2,319.50		WIIN TRICE	\$4,766.04	\$4,766.04	\$4,766.04	\$4,766.04		MIN PRICE	\$2,049.38	\$2,049.38	\$2,049.38	\$2,049.38		MIN PRICE	\$1,729.54	\$1,729.54	\$1,729.54	\$1,729.54		MIN PRICE
\$2,319.50	\$2,319.50	\$2,319.50	\$2,319.50		MAX PRICE	\$4,766.04	\$4,766.04	\$4,766.04	\$4,766.04		MAX PRICE	\$2,049.38	\$2,049.38	\$2,049.38	\$2,049.38	7. 1	MAX PRICE	\$1,729.54	\$1,729.54	\$1,729.54	\$1,729.54		MIN PRICE MAX PRICE

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ן ן	SAWLOGS
	AWLOGS EXCLUSION
THE REAL PROPERTY AND ADDRESS OF THE PERSONS ASSESSED.	(MBF, see c
	general note 3
ľ	

\$2,563,95	\$2,563.95		_	STATEWIDE
\$2,563.95	\$2,563.95		_	OTTER PENINSULA
\$2,563.95	\$2,563.95	2.10	_	TORE OCTERIOR STATE FOREST
\$2,563.95	\$2,563.95	2.10	 -	AKE SI BEBIOD SHAHE TO THE SHAPE
一年 本田田本の	The state of the s	100	The second party and a	S STE MARIE FMU (SOO MAINI AN
		(2)	(3	
MAX PRICE	MIN PRICE	I O I AL VOLUME	SOLD	SPRICE
\$4,000.00	\$4,000.00		1	WILLIAM
\$4,000.00	\$4,000.00		_	STATEMINE
\$4,000.00	\$4,000.00	1.30	_	IDDEED DEVINOUS A ALE FOREST
\$4,000.00	\$4,000.00	1.30	 1	AVE STIPPED DE LE LE LE LE LE LE LE LE LE LE LE LE LE
		(2)	(1)	
			SOLD	PINE
MAX PRICE	MIN PRICE	TOTAL VOLUME	# OF SALES	MHITE
\$1,263.46	\$1,263.46		1	SIAIEWIDE
\$1,263.46	\$1,263.46	19.70	_	NOX - HEXN COWER TENINSULA
\$1,263.46	\$1,263.46	19.70	_	NOBTLEDA ON A LE FOREST
\$1,263.46	\$1,263.46	19.70	 - -	AILANIA FOREST MGT UNIT
		(2)	(1)	
MAX TRICE	ייני ק	י כי איני איני ריואוד	SOLD	
\$3,985.50	\$1,500.00	_	# OF SALES	RED DINIE
\$1,500.00		7.20	υ	STATEWIDE
\$1,500.00	1	7.20		NORTHERN LOWER DENINSTIL A
\$1,500.00	1	7.20	 - - -	ALISABLE STATE EDBEST
\$3,985.50	\$2,415.53		2	OFFER PENINSOLA
\$3,985.50	\$2,415.53	2.40	2	LIBBEED DEVINISH A
\$3,985.50	\$3,985.50	0.70	 - - →	S S I E MARIE FMU (SOO MAINLAN
\$2,415.53	\$2,415.53	1.70	_	NEWBERRY FOREST MGT UNIT
4. 所		(2)	(1)	
MIN TRICE	T NICE	CONT	SOLD	MAPLE
AAAY DDIGT	MIN DDICE	TOTAL VOLUME	# OF SALES	RED

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SAWLOGS EXCLUSION (MBF, see general note 3)

-	\$5 780 00 \$5 780 00		1	STATEWIDE
\$5,780.00	\$5,780.00		1	OTTEX TENINSOLA
\$5,780.00	1.50 \$5,780.00	1.50	_	ESCANABA RIVER STATE FOREST
\$5,780.00	1.50 \$5,780.00	1.50		ESCANABA FOREST MGT UNIT
		(2)	(1)	
			SOLD	BIRCH
MAX PRICE	MIN PRICE	TOTAL VOLUME MIN PRICE MAX PRICE	S	YELLOW

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	STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRAYLING FOREST MGT UNIT	ROSCOMMON FOREST MGT UNIT	PERE MARQUETTE STATE FORES	COCIECAC TORRIOR MIGH ONLI	CADILL AC FOREST MOT LINE	TRAVERSE CITY FOREST MOTOR	MACKINAW STATE EOBEST	ATLANTA FOREST MGT I NIT	PIGEON RIVER FOREST MCT INIT	GAYLORD FOREST MGT LINIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	NEWBERRY FOREST MGT UNIT	NEWSTREAM RIVER STATE FOREST	ESCANIABA DIVITI DE MO CAL	ESCANABA FOREST MGT LINIT		B.T. AUPEN		STATEWIDE	NORTHERN LOWER DENINGLII A	PERE MARQUETTE STATE FORES	TRAVERSE CITY FOREST MGT UNI		PINE	PULPWOOD (Cords, see general note 3	
97	07	01	33	1 :	1	11	43	33	10	15		1 1	ο α		0	3	3	ω		(4)	3	# OF SALES					1	(1)	# OF SALES	general no	
	30,307.70	36 507 70	13 464 00	1 796 00	6 730 00	4,938.00	16,557.70	12,911.90	3,645.80	6,486.00	2,625.30	383.80	3,476.90		001:00	354 00	354.00	923.00	923.00	(2)))	TOTAL VOLUME		394.90	394.90		394.90	(2)	TOTAL VOLUME	te 3)	
:	\$21.57	\$24.71	921.70	\$27.76 \$00.00	\$35.06 \$35.06	\$25.31	\$21.89	\$21.83	\$22.10	\$14.23	\$14.80	\$14.76	\$13.74		\$10.00	1 20 85	\$10.85	\$19.82	\$19.82	(3)	APPRAISAL	AVG. PRICE		\$6.35		1	\$6.35	APPRAISAL (3)	AVG. PRICE AT TIME OF		
į	\$19.46	\$22.56	521.48	\$24.47	\$20.44	\$20.44	\$19.20	\$18.96	\$20.02	\$13.70	\$14.01	\$14.50	\$13.37		87.8		\$9.78	\$23.47	\$23.47	(4)	PRICE	ADVERAGE		\$5.46	\$5.46	1 00.40	85 A6	PRICE (4)	AVERAGE ADVERTISED		
90.86%	90.23%	91.30%	98.69%	97.39%	00.77%	90 77%	87 70%	86.88%	90.59%	96.26%	94.72%	98.24%	97.28%	113.50%	90.13%		90.13%	118.41%	118.41%	(5)	COLUMN 3	RATIO OF	85.98%	85.98%	85.98%		S. Act Street, D.	COLUMN 3	RATIO OF		
:	\$24.94	\$26.30	\$22.50	\$26.33	\$27.63	\$27.02		\$25.33	\$25.76	\$20.91	\$20.59	\$14.50	\$21.86		\$17.61		\$17.61	\$38.86	\$38.86	(6)	SOLD PRICE	AVERAGE		\$7.05	\$7.05	 	Contract of the last	(6)	AVERAGE SOI D PRICE		
17.69%	15.66%	6.43%	3.40%	5.09%	9.18%	16.15%	10.000	16 03%	16.57%	47.00%	39.19%	-1.76%	59.14%	90.20%	62.31%	02.31%	60.00%	96.05%	96.05%	(7)	FROM COL. 3 TO COL. 6	% CHANGE	11.02%	11.02%	11.02%	11.02%	不 いっこうない人のはいない	TO COL 6	% CHANGE		
\$12.00	\$12.00	\$18.05	\$18.25	\$18.05	\$19.30	\$12.00	100	\$13.00	\$17.10	\$12.30	\$13.05	\$14.07	\$12.30	\$15.50	\$15.50	\$15.50	645 50	\$25.00	\$25.00	(8)	SOLD	MINIMUM	\$7.05	\$7.05	\$7.05	\$7.05	SAL SA	PRICE	MINIMUM	rage	,
\$45.10	\$44.00	\$42.75	\$28.00	\$38.00	\$42.75	\$42.01	0.246	9 (0	\$32.85	\$44.00	\$31.33	\$15.16	\$44.00	\$45.10	\$25.11	\$25.11	9000	\$45.40	\$45.10	(9)	SOLD PRICE	MAXIMUM	\$7.05	\$7.05	\$7.05	\$7.05	19/	00FD TRICE	MAXIMUM	Page 23 of 41	

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	STATEWIDE	UPPER PENINSHI A	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (SOO MAINI AN	S STE MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	GWINN FOREST MGT UNIT	CRYSTAL FALLS FOREST MGT UNI			STATEWINE	NORTHERN I OWED DENING III A	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	S S IE MARIE FMU (SOO MAINLAN	S OFF MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT UNIT	SHINGLETON FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	GWINN FOREST MGT UNIT	CMINN FORFOR TOTAL MGT UNI	CBVSTAL FALLS FOREST CIVIL	FIR BARAGA FOREST MOTUMIT	PULPWOOD (Cords, see general note 3) BALSAM # OF SALES TOT.	
67	25	3 4		7 1	. 4	4	12	10	2	4	SOLD (1)	29 20 20	4	. 4		4	58	25	4	4	9	8	14	7	7	13	σ	(t) SOLD	general not	
:		1,063.30	010.30	420.00	420.00	07.00	1.665 20	1,328.60	336.60	482.80	(2)		188.00	188.00	1 1 100.00	188 00		3,235.20	309.20	641.00	679.00	1,606.00	2,408.00	749.10	1,658.90	2,333.30	723.40	(2)	te 3)	
		\$6.88	\$4.37	\$10.59	\$0.03	\$14.60	\$14.07	\$14.60			AVG. PRICE AT TIME OF APPRAISAL (3)		\$9.97					\$8.75	\$6.21	\$8.11	\$10.04	\$8.96	\$10.93	\$13.93	\$9.57	\$10.78	\$7.54	AT TIN	AVG PRICE	
:		\$6.16	\$4.63	\$8.37	\$6.63	\$0.11		\$12.18	\$10.75	\$12.13	AVERAGE ADVERTISED PRICE (4)		\$5.63	\$5.63	\$5.63			\$7.34	\$5.63	\$6.39	\$7.40	\$8.02	\$9.37	\$12.54	\$7.94	\$9.60	\$4.99	ADVERTISED PRICE (4)	AVERAGE	
86.04%	86.04%	89.50%	106.11%	79.03%	100.00%	83.35%		83.46%	82 83%	02 1/0/	RATIO OF COLUMN 4 TO COLUMN 3 (5)	84.24%	56.48%	56.48%	56.48%	04.00%	7030 V8	83.86%	90.65%	78.76%			85.76%	90.05%		89.10%	66.10%	COLUMN 4 TO COLUMN 3 (5)	BATIO	
:		\$7.08	\$4.86	\$10.16	\$10.00	\$25.24	60.07¢	\$25.60	\$20.10	01 0C\$	AVERAGE SOLD PRICE (6)		\$5.93	\$5.93	\$5.93		4.0.00	\$16.50	\$5.63	\$11.25	\$15.55	\$21.09	\$19.77	\$24.58	\$17.59	\$14.76	\$6.64	SOLD PRICE	AVEBACE.	
58.41%	58.41%	2.94%	11.29%	-4.04%	50.83%	76.86%	/5.95%	35.05%	53.25%	ED OF ST	% CHANGE FROM COL. 3 TO COL. 6	62.25%	-40.55%	-40.55%	-40.55%	64.52%	00.00%		-9.35%	38.74%	54.91%	135.47%	80.90%	76.43%	83.83%	36.99%	-12.04%	FROM COL. 3 TO COL. 6 (7)	2000	
\$4.00	\$4.00	\$4.00	\$4.00	\$7.75	\$10.00	\$16.50	i	\$20.00	\$14.60	10/2	, , , , ≤	\$4.60	\$5.30	\$5.30	\$5.30	\$4.60	ı						i	60			\$4.83	SOLD PRICE (8)		
\$35.35	\$35.35	\$11.70	\$5.45	\$11.70	\$10.00	\$35.35	\$35.35	\$28.95	\$26.00	(3)	MAXIMUM SOLD PRICE	\$30.00	\$8.10	\$8.10	\$8.10	\$30.00	\$28,00		\$6.00	\$20.00	\$22.00	\$29.00	\$30.00	\$30.00	\$28.05	\$28.10	\$17.95	SOLD PRICE (9)	Page 24 of 41	

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	STATEWIDE	NORTHERN LOWER PENINSIII A	AUSABLE STATE FOREST	GLADWIN FOREST MCT I INIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	AON (1)	ACL # OF SALES		STATEWINE	NORTHERN I OWER BENING!	AUSABLE STATE FOREST	GRAYLING FOREST MGT I INIT	PERE MAROUETTE STATE FORES	CADILLAC FOREST MGT I INIT		BEECH # OF SALES	STATEWIDE	NORTHERN LOWER PENINSUI A	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	TRAVERSE CITY FOREST MGT UNI	MACKINAW STATE FOREST	GAYLORD FOREST MGT UNIT	OPPER PENINSULA	ESCANABA KIVEK STATE FOREST	ESCANADA FOREST MGT ONIT	ESCANABA FORFOT NOT 1887	BASSWOOD # OF SALES	PULPWOOD (Cords, see general note 3)
Ν.	,	-	 - 	. -	 - -	4			4	4	-	 - 		ا دا د	o de la constante		•	4 0	л	ا اد	2	_	2	2	2	2	2)		ral note
:	226.60	225.00		1.60	1 - 1 - 1 - 1 - 1 - 1 - 1		(2)	TOTAL VOLUME		228.00	64.00	64.00	164.00	164.00	150	(2)	TOTAL VOLLIME	1,770.30	1 776 20	00 007	690.00	109.00	977.30	977.30		242.00	242.00	(2)	TOTAL VOLUME	e 3)
	\$5.86	\$5.85	\$5.85	\$7.40	97.40	07.23	APPRAISAL (3)	AVG. PRICE		\$17.98	\$12.81	\$12.81	\$20.00	\$20.00	100	AT TIME OF APPRAISAL		\$9.50		İ				\$6.45		\$24.50	\$24.50	APPRAISAL (3)	AVG. PRICE AT TIME OF	
:	\$11.94	\$12.00	\$12.00	\$4.00	\$4.00		PRICE (4)	ADVERTISES		\$10.96	\$11.55	\$11.55	\$10.73	\$10.73	- (A 1 1 1 1 1 1 1	AVERAGE ADVERTISED PRICE		\$6.38	\$7.92		\$7.20	\$45.12		\$5.12		\$17.45	\$17.45	PRICE (4)	AVERAGE ADVERTISED	
203.78%	203.78%	205.13%	205.13%	54.05%	54.05%		COLUMN 4 10 COLUMN 3	ATIC	60.95%	60.95%	90.16%	90.16%	53.65%	53.65%	(c)	COLUMN 4 TO	68.23%	67.17%	59.84%	04.70%	54 70%	03.08%	70,469/	79.46%	71.24%	71.24%	71.24%	COLUMN 3 (5)	RATIO OF COLUMN 4 TO	
	\$13.05	\$13.00	\$13.00	\$20.00	\$20.00	100 mm man	SOLD PRICE	AVERAGE		\$13.80	\$11.55	\$11.55	\$14.67	\$14.67	(0)	AVERAGE SOLD PRICE		\$9.68	\$12.74	\$17.59	\$20.00	\$7.78		\$7 18		\$33.34	\$33.34	(6)	AVERAGE SOLD PRICE	
122.65%	122.65%	122.22%	122.22%	170.27%	170.27%	10 SO SO ST. TO	FROM COL. 3 TO COL. 6	% CHANGE	-23.25%	-23.25%	-9.84%	-9.84%	-26.61%	-26.61%	(7)	% CHANGE FROM COL. 3 TO COL. 6	10.77%	1.87%	-3.77%	-12.69%	53.85%	11.33%		11 33%	36 09%	36.09%	36.09%	TO COL. 6 (7)	% CHANGE	
\$13.00	\$13.00	\$13.00	\$13.00	\$20.00	\$20.00	(8)	PRICE	MINIMUM	\$11.55	\$11.55	\$11.55	\$11.55	\$11.70	\$11.70	(8)	MINIMUM SOLD PRICE	\$5.05	\$5.05	\$10.30	\$10.30	\$20.00	ı	i			\$26.00	\$26.00	PRICE (8)	MINIMUM	Page
\$20.00	\$20.00	\$13.00	\$13.00	\$20.00	\$20.00	(9)	SOLD PRICE	MAXIMUM	1		\$11.55	\$11.55	\$18.00	\$18.00	(9)	MAXIMUM SOLD PRICE	\$35.35	\$20.00	\$20.00			l					200	(9)	MAXIMUM	Page 25 of 41

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	STATEWIDE	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	O O I E MARIE FMU (NAUBINWAY)		HEMI OCK #0	STATEWIDE		LS FOREST MGT UNI	= AN	STATEWIDE	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (SOO MAINLAN	S STE MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT UNIT	SHINGLETON FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT UNIT	GWINN FOREST MGT UNIT	CRYSTAL FALLS FOREST MGT UNI	BARAGA FOREST MGT UNIT			STATEWIDE	NORTHERN LOWER PENINSULA	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	RAVERSE CITY FOREST MGT UNI	TOTAL SERVICE	OOD (Cords, see	
-	٠ ا	1	1 1 1	_		# OF SALES		٠.	- The state of the	OF SALES	35	35		2	<u> </u>	ח ו	16	5	N	ا س	2	ယ	SOLD SOLES	# OF SALES	، س	ω l	3	_	2	# OF SALES SOLD	general note 3	
:			762.00	762.00	(2)	-		+0.70	15,120			0,000,00		67 40	42.00	1,981,00	4 901 80	817 10	300.00	517 10	442 70	375 70	(2)	TOTAL VOLUME	000.20	250.20	580 20	26.20	554.00	(2)	te 3)	
:			\$13.71	\$13.71	AT TIME OF APPRAISAL (3)			\$0.02	APPRAISAL (3)			\$10.20	618.02	\$10.57	\$0.41	\$40.00	600.00		\$23.85	610.00	\$15.26	\$14.71	AVG. PRICE AT TIME OF APPRAISAL (3)		\$10.02	610.02	\$10.83		\$10.39	AVG. PRICE AT TIME OF APPRAISAL (3)		
		W10.00	\$10.00	\$10.00	AVERAGE ADVERTISED PRICE (4)			\$6.56	AVERAGE ADVERTISED PRICE (4)			\$13.51	912.35	\$6.10	\$11.28	\$15.16	\$15.77		\$14.49	\$14.10	\$10.30	85 013	AVERAGE ADVERTISED PRICE (4)		\$6.25	\$0.25		\$11.00	\$6.02	AVERAGE ADVERTISED PRICE (4)		00,00
72.94%	72.94%	12.34/0	72.94%	70 0.00	RATIO OF COLUMN 4 TO COLUMN 3 (5)	77.00%	77.00%	77.00%	RATIO OF COLUMN 4 TO COLUMN 3 (5)	76.84%	76.84%	/6./3%	98.24%	86.08%	89.82%	73.29%	/4.00%	00.72%	65.99%	91.80%	70.57%	A COUNTY OF THE PARTY OF THE PA	RATIO OF COLUMN 4 TO COLUMN 3	57.71%					and the same	RATIO OF COLUMN 4 TO COLUMN 3 (5)		, , , ,
		\$2.026	\$20.26	Single Comments	AVERAGE SOLD PRICE (6)			\$10.00	AVERAGE SOLD PRICE (6)			\$25.55	\$14.30	\$27.00	\$17.44	\$28.97	\$25.02	\$21.87	\$26.85	\$24.58	\$17.83	10/01/01	AVERAGE SOLD PRICE		\$7.02	\$7.02		\$20.00	\$6.41	AVERAGE SOLD PRICE (6)		
47.78%	47.78%	47.78%	47.78%	Service of the servic	% CHANGE FROM COL. 3 TO COL. 6	17.37%	17.37%	17.37%	% CHANGE FROM COL 3 TO COL 6 (7)	36.86%	36.86%	40.13%	13.76%	186.93%	38.90%	40.08%	10.46%	-8.28%	22.26%	60.03%	21.23%	(1)	% CHANGE FROM COL. 3 TO COL. 6	-35.14%	-35.14%	-35.14%		-30.34%	70 VE 85	% CHANGE FROM COL. 3 TO COL. 6 (7)		
\$20.26	\$20.26	\$20.26	\$20.26	STATE OF STA	m o ≥	\$10.00	\$10.00	\$10.00	MINIMUM SOLD PRICE (8)	\$12.00	\$12.00	\$14.11	\$14.11	\$27.00	\$15.00	\$16.00	\$20.04	\$21.20	\$20.04	\$20.00	\$12.00		MINIMUM SOLD PRICE	\$5.95	\$5.95	\$5.95			ちの大は	MINIMUM SOLD PRICE (8)	Page	
\$20.26	\$20.26	\$20.26	\$20.26	(0)	MAXIMUM SOLD PRICE	\$10.00	\$10.00	\$10.00	MAXIMUM SOLD PRICE (9)	\$44.20	\$44.20	\$44.20	\$15.00	\$27.00	\$19.16	\$44.20	\$30.00	\$30.00	\$30.00	\$26.00	\$21.25	(8)	MAXIMUM SOLD PRICE	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	600.00	MAXIMUM SOLD PRICE	Page 26 of 41	

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FULL-WOOD (Cords, see general note 3)	79.08% \$17.56 25.52% 79.08% \$17.43 10.57% 88.96% \$16.50 7.06% 83.91% \$17.19 12.63% 82.86% \$17.49 24.98% 87.97% 36.01%
# OF SALES TOTAL VOLUME AVG. PRICE AVERAC SOLD (1) (2) (3) (4) (3) (4) (1) (2) (3) (4) (5) (4) (5) (5) (5) (6) (7) (7) (7) (7) (1) (1) (2) (2) (3) (4) (4) (5) (6) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	74.94% \$17.37 70.96% \$14.89 72.36% \$15.95 88.23% \$17.56
S, See general note 3) #OF SALES TOTAL VOLUME AVG. PRICE ADVERAGE SOLD (1) (2) (3) (4) IGT UNI 2 104.00 \$13.70 IIIT 1 54.00 \$14.12 GORES 3 158.00 \$14.12 3 158.00 \$14.12 3 158.00 \$14.12 3 158.00 \$14.12	77.52% \$12.60 87.86% \$18.69 —
(Cords, see general note 3) # OF SALES TOTAL VOLUME AVG. PRICE AVERAC ATTIME OF SOLD (1) (2) (3) (4) OREST MGT UNIT 1 54.00 \$13.70 I MGT UNIT 2 104.00 \$14.12 R PENINSULA 3 158.00 \$14.12 R PENINSULA 3 158.00 \$14.12 R PENINSULA 3 158.00 \$14.12 GOLD AVG. PRICE AVERAG ATTIME OF SOLD ATTIME OF ADVERTIS ATTIME OF ADVERTIS ATTIME OF ADVERTIS ATTIME OF ADVERTIS ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS AVERAG ATTIME OF ADVERTIS ADVERTIS ADVERTIS APPRAISAL PRICE AVERAG ATTIME OF ADVERTIS ADVERTIS ADVERTIS ADVERTIS AVERAG ATTIME OF ADVERTIS AVERAG ATTIME OF ADVERTIS AVERAG ATTIME OF AVERAG ATTIME OF ADVERTIS AVERAG ATTIME OF AVERAG ATT	89.88% 40.13% \$14.48 102.95% \$22.50 59.95% \$9.50 90.13% \$29.80 182.73%
# OF SALES TOTAL VOLUME AVG. PRICE AVERAGE SOLD (1) (2) (3) (4) NII 2 104.00 \$13.70 1 54.00 \$14.95 S 3 158.00 \$14.12 3 158.00 \$14.12 3 158.00 \$14.12 4 OF SALES TOTAL VOLUME AVG. PRICE AVERAGE SOLD (1) (2) (2) APPRAISAL PRICE AVERAGE AT TIME OF APPRAISAL PRICE AP	26 <u>112.02%</u> \$24.32 67.51% 89 <u>90.73%</u> \$33.64 53.44%
ee general note 3) # OF SALES TOTAL VOLUME AVG. PRICE SOLD (1) (2) (3) (4) III 2 104.00 \$13.70 APPRAISAL PRICE PRICE AVERAGE (3) (4) S14.12 3 158.00 \$14.12 3 158.00 \$14.12 3 158.00 \$14.12 (1) (2) 4 OF SALES TOTAL VOLUME AVG. PRICE AVERAGE AT TIME OF ADVERTIS APPRAISAL PRICE APPRAISAL	\$19.39 102.06% \$28.99 52.54% \$15.68 86.27% \$38.53 111.98%
# OF SALES TOTAL VOLUME AVG. PRICE AVERACE SOLD (1) (2) (3) (4) MGT UNI 2 104.00 \$13.70 INIT 1 54.00 \$14.12 ISULA 3 158.00 \$14.12 # OF SALES SOLD TOTAL VOLUME AVG. PRICE AVERACE SOLD APPRAISAL PRICE AVG. P	88.71% \$40.22 1
# OF SALES TOTAL VOLUME AVG. PRICE AVERACE SOLD (1) (2) (3) (4) (2) (3) (4) (4) (5) (4) (5) (6) (4) (6) (6) (6) (6) (6) (6) (6) (6) (6) (6	\$36.58 84.17% \$36.72 -15.51% \$26.68 77.74% \$35.04 2.08%
ee general note 3) # OF SALES TOTAL VOLUME AVG. PRICE AVERACE SOLD (1) (2) ATTIME OF ADVERTIS PRICE AVERACE ADVERTIS APPRAISAL (1) 2 104.00 \$13.70 158.00 \$14.12 3 158.00 \$14.12	RATIO OF AVERAGE % CHACCOLUMN 4 TO SOLD PRICE FROM CCOLUMN 3 (6)
ee general note 3) # OF SALES TOTAL VOLUME AVG. PRICE AVERACE SOLD (1) (2) APPRAISAL PRICE AVERACE AVERACE ADVERTIS PRICE ADVERTIS PRICE APPRAISAL PRICE (3) (4) (5) (6) 1 54.00 \$14.95 2 158.00 \$14.12	\$7.73 54.73% \$12.99 -8.06%
# OF SALES TOTAL VOLUME AVG. PRICE AVERACE SOLD (1) (2) (2) (3) (4) (4) 54.00 \$14.95	\$12.99
(Cords, see general note 3) # OF SALES TOTAL VOLUME AVG. PRICE AT TIME OF APPRAISAL (1) (2) (3)	\$8.40 61.30% \$15.34 12.02% \$6.45 43.14% \$8.45 -43.48%
	E RATIO OF AVERAGE % CHANGE SED COLUMN 4 TO SOLD PRICE FROM COL. 3 TO COL. 6 (5) (7)

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PULPWOOD (Cords, see general note 3)

	25 — 17,325.70 — \$15.57 — — \$14.69 — 94.38% — \$20.07 — —	**************************************	44 440 40	13 5,477.00 \$15.18 \$12.60 83.02% \$26.26	1 129.00 \$18.08 \$14.30 79.09% \$24.75	1,404.90 \$20.75 \$16.63 80.16% \$20.06		78 830/	T UNI 2 495.60 \$22.19 \$18.27 82.34% \$19.87	20 10,564.10 \$14.41 \$13.99 97.14% \$20.84		4 4,483.00 \$14.24 \$13.62 95.64% \$24.02	1 110.00 \$13.63 \$11.60 85.11% \$11.60	MCT NIT 91.45%	\$10.00 \$10.00	640 65	3 1,416.70 \$5.15 \$5.92 115.05% \$6.43	15 2,587.00 \$10.13 \$9.33 92.09% \$20.04	18 11,663.90 \$13.34 \$13.40 100.48% \$17.33	27 10,376.70 \$14.86 \$12.53 84.31% \$21.44	19 11,552.70 \$19.57 \$17.47 89.27% \$26.43		15 9,890.20 \$19.33 \$16.73 86.56% \$26.80	The state of the s	APPRAISAL PRICE COLUMN 3	AVERAGE
1000	630 37	\$20.07	\$17.13	\$26.26	\$24.75	\$20.06		600	\$19.87	\$20.84	\$18.62	\$24.02	\$11.60		\$10.00	\$40 CF	\$6.43	\$20.04				\$24.27	\$26.80	(6)	3 5	.719
32.10%	20 400	28.95%	8.99%	72.95%	36.89%	-3.29%	1.04%	4 0400	-10.45%	44.64%	27.99%	68.68%	-14.89%	38.93%	41.45%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24.95%	97.75%	29.97%	44.26%	35.08%	15.61%	38.64%	(7)	TO COL. 6	% CHANGE
\$17.60	24.00	\$12.06	\$14.10	\$12.06	\$24.75	\$12.80	\$12.80	0 0	\$19.49	\$11.60	\$12.00	\$15.50	\$11.60	\$5.00	\$5.00	9 60	\$5.00	\$10.00	\$10.00	\$12.00	\$18.00	\$20.00	\$18.00	(8)	PRICE	S
\$53.00	\$72.00	\$42 56	\$25.90	\$42.56	\$24.75	\$25.20	\$25.20	0 0 0	\$20.50	\$53.00	\$53.00	\$30.20	\$11.60	\$50.00	\$50.00		\$15.00	\$50.00	\$26.00	\$40.00	\$36.00	\$28.50	\$36.00	(9)	אטבט דיגוכיב	MAXIMUM

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PULPWOOD (Cords, see general note 3)

BARAGA FOREST MGT UNIT CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	(1) 17 34 28 29	(2) 6,745.90 11,605.90 12,716.00 7,546.40	\$11.43 \$14.46 \$16.33	(4) \$7.56 \$13.44 \$13.48	(5) 66.19% 92.93% 82.55%	(6) \$13.65 \$22.86	10 COL. 6 (7) 19.48% 58.03%	\$8.30 \$7.70	(9) \$19.40
CRYSTAL FALLS FOREST MGT UNIT GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	17 34 28 29	6,745.90 11,605.90 12,716.00 7,546.40	\$11.43 \$14.46 \$16.33	\$7.56 \$13.44 \$13.48	66.19% 92.93% 82.55%	\$13.65 \$22.86	19.48% 58.03%	\$8.30 \$7.70	\$19.40
CRYSTAL FALLS FOREST MGT UNI GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST	34 28 29	11,605.90 12,716.00 7,546.40	\$14.46 \$16.33	\$13.44 \$13.48	92.93%	\$22.86	58.03%	\$7.70	\$19.40
GWINN FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST ———	28 29	12,716.00 7,546.40	\$16.33	\$13.48	82.55%	90.22¢	20.02%	\$1.10	V. C.1 *
ESCANABA RIVER STATE FOREST — —	29	7,546.40	,		01.000	47075	7007	2000	\$12.04
ESCANABA RIVER STATE FOREST	1	7,040,40	2000	9 1		01.024	27.10%	\$10.00	\$31.31
		111111	\$18.49	\$17.42	94.22%	\$25.61	38.48%	\$17.25	\$35.35
STINO THOUSAND TO COLOR	57	20,262.40	\$17.13	\$14.95	87.24%	\$22.56	31.67%	\$10.00	\$35.35
SHINGLE ION FOREST MGT UNIT	26	13,218.60	\$15.41	\$13.53	87.83%	\$19.44	26 14%	1	80 8C\$
NEWBERRY FOREST MGT UNIT	8	1,499.00	\$10.96	\$11.65	106.29%	\$14.32	30 72%	610.00	940.00
S STE MARIE FMU (NAUBINWAY)	21	11,802.40	\$11.53	\$10.24	88.81%	218 16	57 490/	9 6	9 6 0.00
S STE MARIE FMU (SOO MAINLAN	۲)	684.60	\$8.07	\$8.67	107.44%	\$9 99	23.81%	6 H O. OO	\$45.00
LAKE SUPERIOR STATE FOREST	60	27,204.60	\$13.30	\$11.88	89.34%	\$18.36	38.10%	\$5.60	634.36
OTTEX TENINSULA	168	******			87.34%		37 76%	25.60	670 24
GAYLORD FOREST MGT UNIT	10	4,420.90	\$12.29	\$9.39	76.39%	\$11.31	7 050/	60.00	\$04.00
PIGEON RIVER FOREST MGT UNIT	6	1,529.00	\$13.73	\$11.51	83.86%	\$12.35	-10.01%	\$10.28	\$20.00
A I LANTA FOREST MGT UNIT	6	1,610.00	\$10.39	\$7.83	75.39%	\$16.01	54.17%	\$7 40	\$24.60
MACKINAW STATE FOREST	22	7,559.90	\$12.18	\$9.49	77.91%	\$12.52	286%	\$3.40	634.60
TRAVERSE CITY FOREST MGT UNI	18	1,829.50	\$15.12	\$10.99	72.70%	\$17.87	18 170/	C7 03	967.00
CADILLAC FOREST MGT UNIT	17	3,199.40	\$11.96	\$8.79	73.49%	\$17.23	44 04%	9 60 7	\$00.00
PERE MARQUETTE STATE FORES	35	5,028.90	\$13.11	80,50	73 460/	24.10	14.04%	00.00	\$31.01
ROSCOMMON FOREST MGT UNIT	_	501 00	\$20.05	940.00	73.10%	\$17.46	33.18%	\$6.50	\$65.00
GRAYLING FOREST MGT UNIT	י וט	2 799 00	616.23	\$10.20	90.12%	\$18.25	-9.88%	\$18.25	\$18.25
GLADWIN FOREST MGT UNIT	ა (477.00	\$10.33	\$13.27	81.30%	\$17.42	6.72%	\$13.35	\$20.00
AUSARI E STATE EOREST	1 0	4/7.20	\$14.19	\$13.13	92.52%	\$14.73	3.84%	\$12.45	\$25.00
NOBTUEDAL CONTENT	9	3,777.20	\$16.58	\$13.91	83.94%	\$17.19	3.72%	\$12.45	\$25.00
STATEMENT COWER PENINSOLA	66	16,366.00	\$13.48	\$10.54	78.20%	\$15.12	12.17%	\$2.40	\$65.00
	234	:	:		85.62%		32.96%	\$2.40	670 34

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	STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRATCING FOREST MGT UNIT	GRAVING TORTON MGT ONIT	ROSCOMMON FOREST MOT LINE	UPPER PENINSULA	CRYSTAL FALLS FOREST MGT UNI		MIXED	STATEWIDE	NOR THERN LOWER PENINSULA	NOBTHER OF A TENTO	AUSABI E STATE EDECET	GLADWIN FOREST MCT LINIT	GRAYLING FOREST MCT INIT	ROSCOMMON FOREST MGT LINIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	TRAVERSE CITY FOREST MGT UNI	TBANGE OF COLD TONEO	MACKINAW STATE FOREST	ATLANTA FOREST MGT LINIT	GAYLORD FOREST MGT UNIT	をおけるのでは、日本のは、日本のは、日本のは、日本のは、日本のは、日本のは、日本のは、日本の	OAK	/OOD (Cords, see
7	3 0	٥		_	7	_		۵.	ω	SOLD	# OF SALES	108	108	55		1 19	1 19	5 6	43	35	00	10		.	7	(1)	# OF SALES	general not
:	1,700.20	1 700 00	1.708 20	12.00	1,578.20	118.00		02:10	92 10	(2)	TOTAL VOLLIME		36,392.60	18,876.40	3,678.30	9,418.10	5,780.00	14,100.90	14 188 00	12,649.90	1,539.00	3,327.30	546.30	2,781.00	2 704 0	(2)	TOTAL VOLUME	e 3)
:	\$10.18			\$5.35	\$16.35	\$15.00		l	A CONTRACTOR	AT TIME OF APPRAISAL (3)	AVG BBIGE		\$17.00	\$18.59	\$18.59				i		0 \$19.53	0 \$10.50	i I		Handson,	ATTRAISAL (3)		
::	\$12.58	\$12.50 00.21\$		20 J	\$12.59	\$13.05	******	\$14.50		AVERAGE ADVERTISED PRICE (4)	AVITAGE		\$13.19	\$14.79	\$17.04	\$13.43	\$15.58	\$11.95		\$11.70	\$13.81	\$9.40	\$5.42	\$10.18	HERMAN PROPERTY AND ASSESSMENT OF THE PARTY	PRICE	AVERAGE ADVERTISED	
78.19%	77.72%	11.12%		444 240/	77.00%	87.00%	86.66%	86.66%	Participation of the sections of	COLUMN 4 TO COLUMN 3	77.61%	77.01/0	77 61%	79.57%	91.70%	72.44%	83.42%	72.86%			70 69%	89.57%	75.12%	91.41%	10	COLUMN 3	RATIO OF COLUMN 4 TO	
	\$19.60	\$19.60	\$40.00		\$17.84	\$41.00		\$19.88	The state of the s	AVERAGE SOLD PRICE		\$10.00		\$17.41	\$22.26	\$15.34	\$17.69	\$14.75	\$14.49	\$10.00	\$16.01	\$20.18	\$5.43	\$23.08	(0)	(6)	AVERAGE SOLD PRICE	
20.98%	21.13%	21.13%	047.56%	9.13%	0 130/	173.33%	18.37%	18.37%	在 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	% CHANGE FROM COL 3 TO COL 6	-2.19%	-2.19%	2 400	-6.37%	19.76%	-17.27%	-5.29%	-10.05%	-9.55%	-13.43%	42 450/	92.24%	-24.78%	107.13%	(2)	TO COL 6	% CHANGE FROM COL 3	
\$13.65	\$13.65	\$13.65	\$40.00	\$13.00	61000		\$14.90	\$14.90	(6)	MINIMUM SOLD PRICE	\$4.99	\$4.99	ı	i	\$10.95	\$12.60	\$11.00	\$6.00	\$6.00			į	6 \$4.99	6 \$9.35	(8)		MINIMUM	Page
\$41.00	\$41.00	\$41.00	\$40.00	\$27.75	2 4 5	\$41.00	\$23.00	\$23.00	(6)	MAXIMUM SOLD PRICE	\$76.20	\$76.20	97.0.20	00.92\$	\$76.20	\$48.47	\$28.40	\$30.01	\$30.01	\$26.75	00000	\$75.68	\$5.61	\$75.68	(9)		MAXIMUM SOLD PRICE	Page 30 of 41

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PULPWOOD (Cords, see general note 3)

MIXED SOFTWOOD	# OF SALES SOLD	TOTAL VOLUME	AVG. PRICE AT TIME OF	AVERAGE ADVERTISED	RATIO OF COLUMN 4 TO	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3	MINIMUM	MAXIMUM SOLD PRICE
	(1)	(2)	(3)	(4) (4)	(5)	(6)			(9)
BARAGA FOREST MGT UNIT	12	358.50	\$8.40	\$5.67	67.52%	\$14.46	72 07%	54.41	648 00
CRYSTAL FALLS FOREST MGT UNI	13	2,119.50	60	\$15.98	96.03%	\$22.05	/000 CV	94.4	\$18.00
GWINN FOREST MGT UNIT	з	1,483.00		\$8.03	70.66%	\$40.74	43.93%	\$12.15	\$56.90
ESCANABA FOREST MGT UNIT	20	2.161.60	\$14 15	\$16.00	112 750/	\$10.74	51.57%	\$15.00	\$21.10
ESCANABA RIVER STATE FOREST	23	3 644 60	643 80	910.09	113./5%	\$23.00	62.61%	\$15.00	\$35.35
SHINGLETON FOREST MGT UNIT	ω !	1 502 00	\$12.09	\$12.81	99.42%	\$20.46	58.76%	\$15.00	\$35.35
S STE MARIE FMLI (NALIBINIM/AY)		1,382,00	\$12.09	\$9.01	74.49%	\$21.35	76.56%	\$20.12	\$28.11
LAKE SUBERIOR STATE FOREST	 	771.00	\$11.56	\$10.11	87.51%	\$14.52	25.65%	\$9.05	\$34.36
UPPER PENINSIII A	13	2,363.00	\$11.92	\$9.37	78.61%	\$19.12	60.45%	\$9.05	\$34.36
GAYLOBD EOBEST NOT	61				92.35%	:	54.92%	\$4.41	\$56.90
DIGEON BIVER FOREST MGT UNIT	_	25.00	\$4.38	\$3.72	84.93%	\$4.00	-8.68%	\$4.00	\$4.00
ATI ANTA FOREST MOT UNIT		109.00	\$5.00	\$3.95	79.00%	\$24.00	380.00%	\$24.00	\$24.00
MACKINAW STATE FOREST		137.00	\$36.09	\$22.00	60.96%	\$25.00	-30.73%	\$25.00	\$25.00
CADILL AC EOBEST MOTHER	C.	271.00	\$20.66	\$13.05	63.18%	\$22.66	9.68%	\$4.00	\$25.00
PERE MAROLIETTE STATE FORE	3	408.20	\$7.26	\$4.90	67.52%	\$8.29	14.15%	\$6.00	\$15.00
NORTHERN COMED DEVISION OF	ω	408.20	\$7.26	\$4.90	67.52%	\$8.29	14.15%	\$6.00	\$15.00
STATEWINE COWER PENINSOLA	6	679.20	\$12.61	\$8.16	64.68%	\$14.02	11.23%	\$4.00	\$25.00
N WILLIAM	67			-	90.41%		51.85%	\$4.00	\$56.90
CEDAR	SOLD (1)	(2)	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)	RATIO OF COLUMN 4 TO COLUMN 3	Ē ₩	6 <u>5</u> E	m o ≥	MAXIMUM SOLD PRICE
SHINGLETON FOREST MGT UNIT	ω	886.90	\$15.04	\$11.90	79.14%	\$37.01	152 040/	(0)	(9)
S STE MARIE FMU (NAUBINWAY)	4	652.00	\$14.11	\$8.28	58.67%	\$19.03	34 86%	611 65	830.40
AKE SUBERIOR STATE FOR THE	2	462.60	\$11.09	\$12.67	114.30%	\$12.67	14.30%	\$8.15	\$12.90
UPPER PENINSI II A	0 (4)	2,001.50	\$13.82	\$10.90	78.85%	\$25.93	87.53%	\$8.15	\$52.55
PIGEON RIVER FOREST MCT LINIT	. (4				78.85%		87.53%	\$8.15	\$52.55
MACKINAW STATE FOREST MGT ONL		220.00	\$8.90	\$5.60	62.92%	\$6.00	-32.58%	\$6.00	\$6.00
CADILL AC ECOPEST FOR THE	_	220.00	\$8.90	\$5.60	62.92%	\$6.00	-32.58%	\$6.00	5000
DEBE WAD CHIEF MG ON!	2	305.00	\$10.09	\$5.75	56.95%	\$7.75	-23 23%	97.07	640.00
NOBTHERN COURT I STATE FORES	2	305.00	\$10.09	\$5.75	56.95%	\$7.75	-23 23%	A C	1 6000
STATE COVER TENINGULA	ω	525.00	\$9.59	\$5.69	59.27%	\$7.01	-26 86°/	6n 60	94000
	12		:		75.83%		69.92%	\$5.65	\$52.55

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			87 039/		Annual Control of the			1000
	46.59% \$8.	\$15.19	93.29%	\$9.67	\$10.37	1,567.50	10	STATEWIDE
\$8.59 \$22.00	39.63% \$8	\$13.45	102.45%	\$9.87	\$9.63	1,111.00		NORTHERN LOWER PENINSHI A
\$8.59 \$22.00	51.01% \$8	\$13.10	117.38%	81.018	0.00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	 - -	AUSABLE STATE FOREST
.40 \$14.40	17.55% \$14.40	\$14.40	13.41%	8 9 9 9 9	0000	814 00	4	GLADWIN FOREST MGT UNIT
\$8.20 \$26.45	ľ	\$20.47	72 470/	\$0.00	\$12.25	297.00	1	GRAYLING FOREST MGT UNIT
	ļ	620.47	79 410%	S11.71	\$14.75	229.50	ω ω	PERE MARQUETTE STATE FORES
		\$10.59	51.56%	\$7.77	\$15.06	86.50	2	CADILLAC FOREST MGT UNIT
		\$26.45	96.84%	\$14.10	\$14.56	143.00	_	PAVERSE CITY FOREST MGT UNI
Ī	i	\$18.40	69.61%	\$6.63	\$9.52	227.00	2	TBAVEDOE OFFICE PORES
		\$34.00	77.18%	\$8.15	\$10.56	66.00	 →	MACKINAW STATE FOR STATE IN THE INTERPRETATION OF THE INTERPRETATI
	32.01% \$12.00	\$12.00	66.01%	\$6.00	\$9.09	161.00		ATLANTA FOREST MGT INIT
\$5.50 \$36.00	33.67% \$5		87.68%				7 4	PIGEON RIVER FOREST MGT LINIT
\$5.50 \$28.41	55.82% \$5	\$18.62	83.81%	\$10.01	GR11.1¢	9,900,00	01	UPPER PENINSULA
\$5.50 \$6.70		\$5.89	95.70%	95./6	10.02	1 000000	- - - - - - - - - - - - - - -	LAKE SUPERIOR STATE FOREST
\$11.50 \$22.00	56.66% \$11	\$18.34	88.77%	\$10.39	9	260.10	ω	S STE MARIE FMU (SOO MAINLAN
\$7.00 \$19.11	48.41% \$7	\$15.00	79.52%	\$40.04	611 71	1 789 00	Ch	S STE MARIE FMU (NAUBINWAY)
		\$19.96	70 52%	\$8.04	\$10.11	1.375.50	10	NEWBERRY FOREST MGT UNIT
\$17.10 \$36.00		\$20.07	02.000	\$10.40	\$12.63	6.564.00	13	SHINGLETON FOREST MGT UNIT
ļ	i	\$32.F7	85.41%	\$16.91	\$19.80	6,072.30	31	ESCANABA RIVER STATE FOREST
		\$23.90	95.23%	\$20.00	\$21.01	1,585.60	13	ESCANABA FOREST MGT UNIT
١	1	\$23.45	81.65%	\$15.82	\$19.38	4,486.70	18	GVVINN FOREST MGT UNIT
		\$23.86	96.05%	\$18.16	\$18.91	4,626.80	24	CRISIAL FALLS FOREST MGT UNI
75	14%	\$22.69	87.77%	\$16.04	\$18.27	1,298.60	5	
) (9)	(7) (8)	(6)	(c)	(+)	(6)	The state of the s	2.80	BARAGA FOREST MCT LINIT
SOL	6 SI MINI	 	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE ADVERTISED PRICE	AVG. PRICE AT TIME OF APPRAISAL	TOTAL VOLUME (2)	# OF SALES T	BIRCH
	-3.92% \$		74.22%				4	
\$4.00 \$28.00	-3.92% \$	\$16.75	74.22%	\$12.94	\$17.43	3,650.80	24	STATEWINE
ļ	-3.68% \$	\$16.85	75.46%	\$13.20	\$17.49	3,161.60	16	NORTHERN I OWER BENING!
	8.34% \$	\$18.09	81.65%	\$13.63	\$16.69	2,272.50	12	AUSARI E STATE EOREST
\$12.10 \$16.25	-19.75% \$1	\$14.63	48.17%	\$8.78	\$18.23	241.10		GI ADWIN FOREST MCT INIT
\$12.00 \$16.40		\$13.34	66.62%	\$13.34	\$20.02	648.00) N	GRAYLING FOREST MGT LINIT
\$4.00 \$25.00	į	\$16.12	66.02%	\$11.26	\$17.06	489.20	0 00	ROSCOMMON FOREST MOT INIT
00	-5.51% \$	\$16.12	66.02%	\$11.26	\$17.06	489.20		PERE MAROLIETTE STATE FORE
MAXIMUM LD SOLD PRICE CE (9)	% CHANGE MINIMUM FROM COL 3 SOLD TO COL 6 PRICE (7) (8)	AVERAGE SOLD PRICE	RATIO OF COLUMN 4 TO COLUMN 3 (5)	AVERAGE ADVERTISED PRICE (4)	AVG. PRICE AT TIME OF APPRAISAL (3)	AL VC (2)	# OF SALES SOLD (1)	
Page 32 of 41						3)	general note 3)	ords, see
				00,00				

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STATEWIDE 136	30 8,547.50 \$18.03			GLADWIN FOREST MGT UNIT 1 122 00 \$16 06	8 2,692.00 \$17.13	2,143.00	2,700.00	i	CADILLAC FOREST MGT UNIT 10 2,115.10 \$22.53	3 665.70 \$21.31	TRAVERSE CITY FOREST 107 11.64		2 404.00	404.00	UPPER PENINSULA 106	5 1,362.00 \$7.28	AKE SI IBEBIOD STATE CONTINUENT 3 1,303.00 \$7.00	2 59.00	3 [2,040.90	EST	3 628 40	GWINN FOREST MGT UNIT 27 9.018.50 \$19.88	CRYSTAL FALLS FOREST MGT UNI 37 27,705.50 \$19.40	CBVSTAL FALLS FOR COUNTY 15 7,143.60 \$18.56	(2)		SOLD	# OF SALES TOTAL VOLUME	PULPWOOD (Cords, see general note 3)	CONTROL MANDE CO. T. C. C. C. C. C. C. C. C. C. C. C. C. C.
	\$15.09	\$14.04	\$10.00	9	\$14.33	\$13.41	\$18.09		\$1801	\$15.48	\$11.16	\$9.65	\$12.68			\$7.58	\$7.33	\$13.24	\$18.07	97.076	9 -0.30	\$16.08	\$18.29	\$13.92	(4)	PRICE	ADVERTISED			
00:00/0	83.66%	83.99%	111.14%		83.67%	82.80%	81.34%	03.84%	03 040/	72.62%	95.93%	90.03%	100.98%	90.22%	2000	104.12%	104.69%	97.63%	89.08%		05.41%	OF 440/	94.26%	75.04%	(5)	COLUMN 3	RATIO OF			
40.02	\$10.82	\$17.44	\$20.00	4	\$15.97	\$19.14	\$22.82	76.07\$	9 1	\$28.86	\$24.15	\$11.13	\$37.22		41.00	\$7 93	\$7.33	\$21.28	\$25.02	\$25.83	\$24.69	40.10	\$25.49	\$23.33	(6)	0000	AVERAGE SOI D PRICE			
9.93%	0 030/	4.29%	17.92%	-0.00 %	-6 80%	18.22%	2.62%	-7.14%	00.4170	35 41%	107.52%	3.81%	196.44%	28.16%	0.50 /6	800%	4.69%	56.89%	23.37%	21.46%	24.19%	31.40%	31 40%	25.71%	3	TO COL 6	% CHANGE			
\$10.55	9	\$12.67	\$20.00	0.210	\$10 G7	\$13.50	\$11.25	\$11.25	\$20.70	١	\$10.55	\$10.55	\$30.00	\$4.65		į	\$4.65	\$15.35	\$12.00	\$20.00	\$12.00			Sauce Sept	(8) (8)	BRICE	MINIMUM		Page	
\$43.50		\$40.00	\$20.00	\$40.00	640 00	\$22.20	\$34.00	\$34.00	\$30.25	2000	\$43.50	\$12.00	\$43.50	\$45.10	\$22.04		\$8.55	\$22.64	\$45.10	\$35.35	\$45.10	\$38.00		Saction of	(9)	SOLD PRICE	MAXIMUM		Page 33 of 41	20

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	STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GRAYLING FOREST MGT UNIT	ROSCOMMON FOREST MGT UNIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	MACKINAW STATE FOREST	A I LANTA FOREST MGT UNIT		X	STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRAYLING FOREST MGT UNIT	ROSCOMMON FOREST MGT UNIT	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT UNIT	TRAVERSE CITY FOREST MGT UNI	MACKINAW STATE FOREST	ATLANTA FOREST MGT UNIT	PIGEON RIVER FOREST MGT UNIT	GAYLORD FOREST MGT UNIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	S STE MARIE FMU (SOO MAINLAN	S STE MARIE FMU (NAUBINWAY)	NEWBERRY FOREST MGT UNIT	ESCANABA RIVER STATE FOREST	TONE WIGHT ONLY	CWINN FORFAT LOT LATE	MAPLE	WOOD (Cords, see
į	23	22 -	- -	n -	4		12	4	4	SOLD (1)	,	4	7/	32	18	7	٥	36	31	5	4	_	_	2	18	12	2	_	9	6		(1)	# OF SALES SOLD	앉
	0,714.00	2,234.00	3 294 00	1 000 00	0,0,0,0	3 379 00	3.379.00	1,041.00	1,041.00	(2)	OTAL VOLUME	10,343.90	0,407.00	0 467 00	4 834 30	1,902.00	1,100.10	7 158 10	6 144 10	1 014 00	718.00	222.00	182.00	314.00		1,039.30	79.20	4.00	956.10	1,432.90	1,432.90	(2)	TOTAL VOLUME	3)
	\$19.98	\$22.02	\$22.58	\$22.89	\$20.19	00000	\$20.10	\$13.48	\$13.48	AVG. PRICE AT TIME OF APPRAISAL (3)		\$15.74	\$14.04	1 610.79				1	\$18.07	1	İ			\$13.10		(A)		\$10.66	\$10.90	\$15.11	\$15.11	(3)		
	\$18.05	\$21,49	\$21.56	\$21.05	\$18.76	\$10.70	61070	\$8.18	\$8.18	AVERAGE ADVERTISED PRICE (4)		\$13.27	\$12.50	\$13.45	\$10.62	\$11.75	\$14.41	914.38	914.32	0		\$10.00	\$9.25	\$12.82		\$8.06	\$6.91	\$10.00	\$8.15	\$11.60	\$11.60	(4) (4)	AVERAGE ADVERTISED	
90.35%	90.35%	95.01%	95.47%	91.96%	92.91%	92.91%	00.07 70	60.67%	60.67%	RATIO OF COLUMN 4 TO COLUMN 3 (5)	83.41%	84.29%	89.02%										84 06%								76.73%	(5)	RATIO OF COLUMN 4 TO	
:	\$24.09	\$27.14	\$26.71	\$30.05	\$22.78	\$22.78	96.17¢		624 E8	AVERAGE SOLD PRICE	:	\$18.73	\$15.79	\$15.22	\$12.77		\$20.64									1		A			\$22.02	(6)	AVERAGE SOLD PRICE	
20.54%	20.54%	19.97%	18.28%	31.28%	12.85%	12.85%	%60.00		80 0E0/	% CHANGE FROM COL. 3 TO COL. 6	19.70%	18.95%	12.48%	10.41%	-10.58%	36.74%	14.58%	8.69%	51.13%	159.11%	384./3%	26.40%	88.78%	25.62%	75.7976	43 70%	45 730/	10 570/	-17 10%	45 68%	45.68%	TO COL. 6	% CHANGE FROM COL 3	
\$10.00	\$10.00	\$20.55	\$20.55	\$30.05	\$13.33	\$13.33	\$10.00	\$10.00	10)	m o Z	\$5.40	\$9.60	\$9.60	\$10.00	\$9.60	\$11.70	\$10.00	\$10.00	\$11.05	\$15.00	i									i			MINIMUM	Page
\$70.00	\$70.00	\$44.16	\$44.16	\$30.05	\$40.01	\$40.01	\$70.00	\$70.00	(8)	MAXIMUM SOLD PRICE	\$71.00	\$71.00	\$38.20	\$22.00	\$20.07	\$38.20	\$71.00	\$71.00	\$33.33	\$61.27	\$61.27	\$18.00	\$42.50	\$30.00	\$14.85	914.00	\$12.00	913.00	640.00	630.00	\$30.00	(9)	MAXIMUM SOLD PRICE	Page 34 of 41

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PULPWOOD (Cords, see general note 3)

STATEWIDE PERE MARQUETTE STATE FORES NORTHERN LOWER PENINSULA TRAVERSE CITY FOREST MGT UNI LAKE SUPERIOR STATE FOREST SHINGLETON FOREST MGT UNIT UPPER PENINSULA SCOTCH AUSABLE STATE FOREST GLADWIN FOREST MGT UNIT STATEWIDE GRAYLING FOREST MGT UNIT NORTHERN LOWER PENINSULA ROSCOMMON FOREST MGT UNIT PERE MARQUETTE STATE FORES CADILLAC FOREST MGT UNIT ATLANTA FOREST MGT UNIT GAYLORD FOREST MGT UNIT S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (NAUBINWAY) FRAVERSE CITY FOREST MGT UNI MACKINAW STATE FOREST NEWBERRY FOREST MGT UNIT SHINGLETON FOREST MGT UNIT JPPER PENINSULA LAKE SUPERIOR STATE FOREST CRYSTAL FALLS FOREST MGT UNI RED PINE # OF SALES # OF SALES TOTAL VOLUME SOLD SOLD 3 Ξ 65 44 N 14 = $\stackrel{\sim}{\sim}$ 21 20 0 ω ω 19 8 TOTAL VOLUME AVG. PRICE 2 9,352.00 2 19,592.60 5,006.40 1,392.00 6,676.00 14,700.40 5,234.20 4,182.50 1,284.00 1,051.70 3,710.00 112.90 112.90 112.90 286.00 286.00 1,296.40 2,846.40 9,846.00 ,256.00 752.00 134.80 AT TIME OF APPRAISAL AVG. PRICE AT TIME OF APPRAISAL ω \$22.00 \$22.00 \$17.02 \$25.44 \$22.36 \$23.26 \$23.20 \$30.35 \$6.35 \$6.35 \$32.40 \$29.84 \$26.07 \$23.17 \$27.09 \$19.95 \$6.35 ----\$12.94 \$10.18 \$24.86 \$27.04 \$18.16 AVERAGE ADVERTISED PRICE AVERAGE ADVERTISED PRICE Œ \$22.00 \$22.00 \$16.81 \$20.25 \$16.42 \$22.44 \$5.46 \$5.46 \$5.46 \$12.79 \$23.92 \$32.85 \$21.68 \$22.82 \$18.43 \$18.31 \$24.35 \$27.63 \$15.83 \$12.78 \$19.98 \$8.86 RATIO OF COLUMN 4 TO COLUMN 3 RATIO OF COLUMN 4 TO COLUMN 3 100.00% 100.00% 85.98% 100.00% 5 98.57% 85.98% 111.15% 85.98% 79.58% 84.11% 75.20% 70.77% 101.41% 96.48% 78.82% 72.65% 87.52% 89.91% 87.18% 79.54% 98.73% 75.11% 91.78% 91.81% 73.87% 87.03% AVERAGE SOLD PRICE AVERAGE SOLD PRICE 6) \$32.00 6 \$32.00 \$32.62 \$32.47 \$27.59 \$33.49 \$7.05 \$32.48 \$33.03 \$34.10 \$33.88 \$7.05 \$7.05 \$31.59 \$25.27 \$33.80 \$35.73 \$33.63 \$36.75 \$30.14 \$39.70 \$20.00 FROM COL. 3 TO COL. 6 % CHANGE FROM COL. 3 TO COL. 6 % CHANGE 11.02% 47.16% 11.02% 45.45% 45.45% 45.23% 41.93% 44.37% 45.45% 28.22% 90.77% 206.80% 21.17% 11.02% 18.61% 11.63% 14.27% 24.79% 79.11% 35.29% 102.36% 96.46% 9.04% 79.20% 11.45% 1.96% MINIMUM MINIMUM SOLD PRICE PRICE \$15.00 \$32.00 \$32.00 \$32.00 \$15.00 (8) \$19.60 \$7.05 \$7.05 \$20.80 \$19.60 \$27.80 \$15.00 \$15.00 \$22.00 \$16.00 \$7.05 \$7.05 \$16.00 \$16.00 \$17.00 \$16.00 \$26.21 \$24.00 \$16.00 \$20.00 \$26.00 8 SOLD PRICE SOLD PRICE MAXIMUM \$32.00 \$32.00 \$32.00 \$32.00 (9) \$52.76 \$45.00 \$45.00 \$28.25 \$37.02 \$33.90 (9) \$7.05 \$7.05 \$7.05 \$52.76 \$35.90 \$37.02 \$52.76 \$32.50 \$52.76 \$47.00 \$47.00 \$47.00 \$45.19 \$36.23 \$20.00 \$36.25

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PULPWOOD (Cords, see general note 3)

# OF SALES SOLD (1) 1	71.00 71.00 71.00 71.00 71.00 1,042.40 1,611.40 258.00 1,869.40 1,869.40	AVG. PRICE AT TIME OF APPRAISAL (3) \$6.10 \$21.93 \$21.93 \$21.64 \$21.74 \$17.35 \$17.35 \$21.13 AVG. PRICE AT TIME OF	AVERAGE ADVERTISED PRICE (4) \$5.85 \$15.43 \$12.60 \$15.60 \$15.60 \$15.60 \$13.87 AVERAGE ADVERTISED	COLUM COLUM COLUM (5	AVERAGE SOLD PRICE (6) \$5.85 \$5.85 \$20.67 \$14.58 \$16.73 \$15.60 \$15.60 \$16.57	% CHANGE FROM COL. 3 TO COL. 6 (7) -4.10% -4.10% -4.10% -5.72% -32.64% -10.09% -10.09% -21.39% % CHANGE
	258.00	\$17.35	\$15.60	89 91%	\$16.73	-23.05%
1 1	258.00	\$17.35	\$15.60	89.91%	\$15.60	-10.09%
8	1,869.40	\$21.13	\$13.87	65.55%	\$15.60	-10.09%
9			#10.07	65.98%	\$16.57	-21.58%
# OF SALES SOLD (1)		AVG. PRICE AT TIME OF APPRAISAL	AVERAGE ADVERTISED PRICE	RATIO OF COLUMN 4 TO COLUMN 3	AVERAGE SOLD PRICE	% CHANGE FROM COL. 3 TO COL. 6
3	320.00	\$15.06	\$13.71	91.07%	\$19.58	30.04%
	109.00	\$17.12	\$14.90	87.03%	\$14.90	-12.97%
s -	109.00	\$17.12	\$14.90	87.03%	\$14.90	-12.97%
N N	531.00	\$7.00	\$8.84	126.31%	\$22.29	218.59%
4	602.00	\$6.85	\$6.12	106.43%	\$16.26	182.72%
8				103.07%	00:176	93.19%
OE SALES				103.07%		93.19%
SOLD 3	THE REAL PROPERTY.	AVG. PRICE AT TIME OF APPRAISAL (3)	AVERAGE ADVERTISED PRICE (4)		AVERAGE SOLD PRICE (6)	% CHANGE FROM COL. 3 TO COL. 6 (7)
 	22.00	\$6.08	\$6.00	98.68%	\$6.00	-1.32%
_			40.00	90.00%	\$6.00	-1.32%
	# OF SALES SOLD (1) 1 1 4 4 4 7 1 1 1 1 1 1 1 1 3 4 5 F SALES SOLD 2 2 2 4 8 OF SALES SOLD 8 OF SALES SOLD 1 1 1 1 1 1 1 1 1 1 1 1 1	TOTAL VOLUME 1 71.00 1 71.00 1 71.00 1 71.00 1 769.00 3 1,042.40 7 1,611.40 258.00 1 258.00 3 1,869.40 3 1,869.40 3 320.00 109.00 71.00 531.00 71.00 531.00 71.00 532.00 722.00 22.00 22.00	TOTAL VOLUME AVG. PATTIMAN APPRA (2) 1	TOTAL VOLUME AVG. PRICE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVG. PRICE AVERAGE AVG. PRICE AVERAGE AVG. PRICE AVERAGE AVG. PRICE AVERAGE AVERAGE AVG. PRICE AVERAGE AVERAGE AVG. PRICE AVG. PR	TOTAL VOLUME AVG. PRICE AVERAGE COLUMN 4 TO APPRAISAL PRICE COLUMN 4 TO APPRAISAL PRICE COLUMN 3 TO APPRAISAL PRICE COLUMN 3 TO APPRAISAL PRICE COLUMN 3 TO APPRAISAL PRICE COLUMN 3 TO APPRAISAL PRICE COLUMN 3 TO APPRAISAL S13.60 S5.85 95.90%	TOTAL VOLUME AVG. PRICE ATTIME OF ATTIME OF ATTIME OF APPRAISAL PRICE COLUMN 3 (3) (4) (5) (5) (6) (7) (9) (4) (7) (6) (5) (6) (6) (6) (7) (7) (9) (9) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1

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	STATEWINE	NORTHERN LOWER PENINS II A	PERE MARQUETTE STATE FORES	CADILLAC FOREST MGT LINIT	UPPER PENINSULA	LAKE SUPERIOR STATE FOREST	O SIE MARIE FMU (SOO MAINLAN	S OTE MARIE FMU (NAUBINWAY)	S OTE MADE TAIL (NATIONAL ONL)	NEWBERRY EDBERT WITH ONLY	SHINGI ETON EODEST WOT LINE	ESCANARA RIVER STATE COREST	ESCANABA EODEST MOTUNIT	CRYSTAL FALLS FOREST MOTURE	BARAGA FOREST MCT LINIT			STATEWIDE	NORTHERN LOWER PENINSULA	AUSABLE STATE FOREST	GLADWIN FOREST MGT UNIT	GRAYLING FOREST MGT UNIT	CONCOMMON FOREST MGT UNIT	POSSON TO TOTAL FORES	DEBE WAS CIVED WIG ONL	CADILLAC EDBEST NOT LAST	OAK II	OOD (Cords, see (
21	4 2	- 1			17	1	_	0	2	2	3	 \		. 2	(I)	SOLD	# OF SALES	0	6	3	_	1	_	3		(1)	# OF SALES SOLD	jeneral no
:	79.40	79.40		70.40		1,346.50	58.40	921.00	112.00	255.10	91.00	91.00	39.80	51.70	(2)	O O C WOLLDWIN	TOTAL VOLUME	100:10	465.20	325.80	75.00	139.80	111.00	139.40	139.40	(2)	TOTAL VOLUME	te 3)
	\$7.07	\$7.07	\$7.07			\$10.01	\$6.03	\$10.77	\$10.26	\$8.07	\$15.74	\$15.74	\$9.38	\$9.40	(3)	AT TIME OF APPRAISAL	AVO BBIGE	@ TO.00	\$15.65	\$16.21	\$16.17	\$18.79	\$13.00	\$14.33			AVG. PRICE AT TIME OF	
:::	\$4.00	\$4.00	\$4.00		40.00	\$8.50	\$6.70	\$9.13	\$10.26	\$5.84	\$14.98	\$14.98	\$8.16	\$5.46	(4)	AVERAGE ADVERTISED PRICE		\$10.08	\$43.50	<u>\$13.57</u>	\$11.95	\$16.55	\$10.90	\$13.64	\$13.64	PRICE (4)	AVERAGE ADVERTISED	
84.06%	56.56%	56.56%	56.56%	85.04%	07.00%	84 88%	111.11%	84.79%	100.01%	72.37%	95.13%	95.13%	87.00%	58.10%	(5)	COLUMN 4 TO	86.83%	86.83%	00.007/0	83 67%	73.90%	88.08%	83.85%	95.20%	95.20%	5) MN 3	RATIO OF	
	\$6.31	\$6.31	\$6.31		90.22¢	533 60	\$15.00	\$24.26	\$12.88	\$23.01	\$25.63	\$25.63	\$10.00	\$9.10	(6)	AVERAGE SOLD PRICE		\$16.01	\$10.11	616 11	\$21.50	\$16.55	\$11.90	\$15.79	\$15.79	(6)	AVERAGE	
109.63%	-10.74%	-10.74%	-10.74%	113.92%	120.00%	1000000	148 76%	125.30%	25.49%	185.19%	62.79%	62.79%	6.61%	-3.16%	(7)	% CHANGE FROM COL. 3 TO COL. 6	2.29%	2.29%	-0.07 %		32 96%	-11.92%	-8.46%	10.14%	10.14%	TO COL. 6	% CHANGE	
\$4.00	\$4.00	\$4.00	\$4.00	\$9.00	\$10.00	1 000	\$15.00	\$10.00	\$11.00	\$20.00	\$19.35	\$19.35	\$10.00	\$9.00	(8)	MINIMUM SOLD PRICE	\$11.90	\$11.90		i	\$21.50	\$10 77		i	\$15.00	PRICE (8)	MINIMUM	Page
\$33.88	\$17.00	\$17.00	\$17.00	\$33.88	\$33.88	613.00	615.00	\$33.88	\$18.00	\$27.53	\$28.00	\$28.00	\$10.00	\$15.50	(9)	MAXIMUM SOLD PRICE	\$21.50	\$21.50	\$27.50	\$21.30	604.50	חל מ	\$11.90	\$16.50	\$16.50	(9)	MAXIMUM	Page 37 of 41

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PULPWOOD (Cords, see general note 3)

STATEWIDE S STE MARIE FMU (SOO MAINLAN S STE MARIE FMU (NAUBINWAY) UPPER PENINSULA NEWBERRY FOREST MGT UNIT SHINGLETON FOREST MGT UNIT ESCANABA RIVER STATE FOREST ESCANABA FOREST MGT UNIT LAKE SUPERIOR STATE FOREST GWINN FOREST MGT UNIT WHITE CRYSTAL FALLS FOREST MGT UNI BARAGA FOREST MGT UNIT SPRUCE # OF SALES TOTAL VOLUME AVG. PRICE SOLD AT TIME OF 3 50 50 17 21 16 œ 5 œ 4 O 2 2,037.00 1,668.00 1,230.10 3,319.40 297.00 972.00 437.90 726.00 484.00 42.00 APPRAISAL \$13.20 \$10.17 \$11.73 \$13.71 \$13.41 \$17.41 \$17.82 \$17.27 \$10.41 \$16.29 AVERAGE ADVERTISED PRICE **£** \$11.30 \$10.40 \$10.14 \$11.10 \$11.84 \$13.73 \$15.39 \$13.14 \$15.02 \$7.59 COLUMN 4 TO COLUMN 3 RATIO OF <u>(</u>5 86.43% 85.58% 102.26% 86.44% 81.00% 88.30% 92.17% 78.86% 86.37% 86.43% 76.10% 72.96% AVERAGE SOLD PRICE 6 \$21.34 \$19.18 \$10.40 \$17.02 \$13.40 \$25.70 \$23.49 \$27.01 \$22.24 \$19.83 % CHANGE FROM COL. 3 TO COL. 6 61.63% 34.68% 24.20% 34.92% 51.54% 63.47% 91.67% 34.68% 2.26% 28.81% 28.73% 21.71% MINIMUM SOLD PRICE \$10.40 \$15.00 \$16.40 \$16.40 \$20.00 \$13.00 (8) \$18.00 \$9.15 \$9.15 \$8.86 \$8.86 \$8.86 MAXIMUM SOLD PRICE \$30.00 \$29.00 \$10.40 (9) \$26.00 \$21.99 \$30.00 \$30.00 \$21.25 \$30.00 \$29.00 \$28.05 \$26.00

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1	PULPWOOD
	_PWOOD EXCLUSION (
	S
	rds, see general no
,	l note 3)

\$98.11	\$82.96	243.00	2	NOT THE AN LOWER TENINSULA
\$82.96	\$82.96	237.00	_	ACCORDE STATE FOREST
\$82.96	\$82.96	237.00		ALICABLE CATALLE CONTROL MG LONI
\$98.11	\$98.11	6.00	_	GRAVI ING FOREST MOTHER
\$98.11	\$98.11	6.00	 - - -	PERE MAROLIETTE STATE FORES
\$169.00	\$84.45		5	TRAVERSE CITY EODEST MOTHER
\$169.00	\$169.00	35.00	_	LIBBER BENINGLE A
\$169.00	\$169.00	35.00		AKE SI IDEBIOD STATE TOTAL
\$105.00	\$100.00	314.50	2	S STE MADE THE STATE FOREST
\$105.00	\$100.00	314.50	2	GWINN FOREST MGT UNIT
\$100.06	\$84.45	441.50	2	CRYSTAL FALLS FOREST MGT UNI
		(2)	(1)	CBCSTAL FALLS TO TOTAL
MAX PRICE	MIN PRICE	TOTAL VOLUME	# OF SALES	HARDWOOD
\$1,576.59	\$1,576.59		1	On On
\$1,576.59	\$1,576.59		_	STATEMINSOLA
\$1,576.59	\$1,576.59	8.00		LIBBER BENINSTIL V
\$1,576.59	\$1,576.59	8.00		AKE SI BEBIOD STATE TOTAL
		(2)	(1)	S STE MARIE EMIT (MATIRIMAY)
			SOLD	ASPEN
MAX DRICE	MIN PRICE	TOTAL VOLUME	# OF SALES	MIXED
\$789.51	\$94.95		Oi Oi	STATEWIDE
\$789.51	\$94.95		5	UPPER PENINSULA
\$789.51	\$94.95	300.90	4	ESCANABA RIVER STATE FOREST
\$193.09	\$193.09	49.00	_	ESCANABA FOREST MGT UNIT
\$789.51	\$94.95	251.90	ω	GWINN FOREST MGT UNIT
\$320.38	\$320.38	47.60	_	CRYSTAL FALLS FOREST MGT UNI
		(2)	(£)	<u> </u>
MAX PRICE	MIN PRICE	TOTAL VOLUME	# OF SALES	BALSAM
\$92.00	\$92.00	:	1	STATEWIDE
\$92.00	\$92.00	125.00	1	NORTHERN LOWER PENINSULA
\$92.00	\$92.00		1	MACKINAW STATE FOREST
\$92.00	\$92.00	125.00	1	GAYLORD FOREST MGT UNIT
		(2)	(1)	
MAX PRICE	MIN TRICE	O AL VOLOME MIN PRICE MAX PRICE	SOLD SALES	C
	(c a)	OF SALES TOTAL WILLIAM HOLE 3	_	B T VSBEN

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	PULPWOOD
	EXCLUSION
	(Cords, see
The state of the s	PWOOD EXCLUSION (Cords, see general note 3)
ľ	

SOFTWOOD CRYSTAL FALLS FOREST MGT UNIT ESCANABA FOREST MGT UNIT ESCANABA RIVER STATE FOREST UPPER PENINSULA PIGEON RIVER FOREST MGT UNIT MACKINAW STATE FOREST NORTHERN LOWER PENINSULA STATEWIDE RED PINE	# OF SALES SOLD 2 2 4 4	TOTAL VOLUME MIN PRICE MAX PRICE (2) 2 62.00 \$204.42 \$698.67 2 1111.00 \$200.00 \$238.61 2 1111.00 \$200.00 \$238.61 4 \$200.00 \$698.67 1 56.00 \$103.30 \$103.30 1 56.00 \$103.30 \$103.30 5 \$103.30 \$103.30 5 707AL VOLUME MIN PRICE MAX PRICE	\$204.42 \$200.00 \$200.00 \$200.00 \$103.30 \$103.30 \$103.30	\$698.67 \$238.61 \$238.61 \$238.61 \$103.30 \$103.30 \$103.30 \$103.30
UPPER PENINSULA	4		\$200.00	\$608.6
PIGEON RIVER FOREST MGT UNIT		56.00	\$103.30	\$103.3
MACKINAW STATE FOREST			\$103.30	\$103.3
NORTHERN LOWER PENINSULA	1	56.00	\$103.30	\$103.3
SIAIEWIDE	5		\$103.30	\$698.6
	# OF SALES SOLD (1)			MAX PRI
TRAVERSE CITY FOREST MGT UNI	_	25.00	\$173.32	\$173.32
CADILLAC FOREST MGT UNIT	 _	90.50	\$215.00	\$215.00
NORTHERN LOWER PENINSHI A	0 10	115.50	\$173.32	\$215.00
STATEWIDE	2 2	115.50	\$173.32	\$215.00
	# OF SALES	TOTAL VOLUME	Thinks:	MAX PRICE
OF ACCE	(1)	(2)		
GWINN FOREST MGT UNIT		29.10	\$313.73	\$313.73
ESCANABA RIVER STATE FOREST	_	29.10	\$313.73	\$313.73
STATEWINE STATEWINE			\$313.73	\$313.73
	_	:	\$313.73	\$313.73

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	STATEWIDE	NORTHERN LOWER PENINSHI A	MACKINAW STATE FOREST	GAYLORD FOREST MGT UNIT		MAPLE	SIRAB	STATEWIDE	NORTHERN I OWER BENINSHI A	MACKINAW STATE FOREST	GAYLORD FOREST MGT HINT		RECTINE		STATEWINE	NORTHERN LOWER BENINSTEA	MACKINAW STATE FOREST	GAYLORD FOREST MGT HNIT		BASSWOOD		STATEWINE	LIDDEB DENINGLII V	ESCANABA RIVER STATE FOREST	ESCANABA FOREST MGT I INIT		B.T. ASPEN	BOLTS (MBF, see general note 3)
_	. _	. -		4		SOLD	# OF 641 F6		. -		British Strategy Cont. John	(3)	# OF SALES SOLD	_			 - -	(1)	(1) (2)	# OF SALES	1				日本年 は八十八日本の日本	(1)	# OF SALES	l note 3)
:	8.90	8.90	0.90		(2)	- O - AL VOLUME		18.00	10.00	18.00	1	(2)	TOTAL VOLUME		5.70	5.70	5.70	(2)	2	TOTAL VOLUME			14.00	14.00		9	TOTAL VOLUME	
:	\$108.16	\$108.16	\$108.16	ALCOHOLD STREET, STREE	APPRAISAL (3)	AT TIME OF		\$134.05	\$134.05	\$134.05	19	APPRAISAL	AVG. PRICE		\$82.93	\$82.93	\$82.93	(3)	APPRAISAL	AVG. PRICE			\$41.00	\$41.00	(6)	APPRAISAL	AVG. PRICE	
:	\$79.00	\$79.00	\$79.00	THE REAL PROPERTY OF	PRICE	AVERAGE ADVERTISED		\$67.00	\$67.00	\$67.00	上一名 (1) 经营业	PRICE	AVERAGE	:	\$60.00	\$60.00	\$60.00	(4)	ADVERTISED PRICE	AVERAGE			\$30.00	\$30.00	(4) A 30 (4) A 35 (5)	PRICE	AVERAGE	
73.04%	73.04%	73.04%	73.04%	京都 の 一大	Ñ3	RATIO OF COLUMN 4 TO	49.98%	49.98%	49.98%	49.98%	(c)	COLUMN 4 10	RATIO OF	72.35%	72.35%	72.35%	72.35%	(5)	COLUMN 4 TO COLUMN 3	RATIO OF	73.17%	73.17%	73.17%	73.17%	(5)	COLUMN 3		
	\$80.00	\$80.00	\$80.00	一年 10/10/10 10 10 10 10 10 10 10 10 10 10 10 10 1	(6)	AVERAGE SOLD PRICE		\$69.07	\$69.07	\$69.07	(0)	SOLD PRICE	AVERAGE		\$75.00	\$75.00	\$75.00	(6)	SOLD PRICE	AVERAGE			\$30.00	\$30.00	(6)	SOLD PRICE	AVERAGE	
-26.04%	-26.04%	-26.04%	-26.04%	のないというというないという	TO COL 6	% CHANGE	-48.47%	-48.47%	-48.47%	-48.47%	(0)	FROM COL 3 TO COL 6	% CHANGE	-9.56%	-9.56%	-9.56%	-9.56%	(7)	FROM COL 3 TO COL 6	% CHANGE	-26.83%	-26.83%	-26.83%	-26.83%	(7)	TO COL. 6	% CHANGE	
\$80.00	\$80.00	\$80.00	\$80.00	(0)		MINIMUM	\$69.07	\$69.07	\$69.07	\$69.07	(8)			\$75.00	\$75.00	\$75.00	\$75.00	(8)		MINIMUM	\$30.00	\$30.00	\$30.00	\$30.00	(8)	SOLD	MINIMUM	Page
\$80.00	\$80.00	\$80.00	\$80.00	(8)	ָהָאָר בּיִרְיּבְּיִרְיִּבְּיִרְיִּבְּיִרְיִּבְּיִרְיִּבְּיִרְּיִבְּיִרְיִּבְּיִרְּיִבְּיִרְּיִבְּיִרְּיִבְּיִרְ	MAXIMUM	\$69.07	\$69.07	\$69.07	\$69.07	(9)	SOLD PRICE	MAXIMUM	\$75.00	\$75.00	\$75.00	\$75.00	(9)	SOLD PRICE	MAXIMUM	\$30.00	\$30.00	\$30.00	\$30.00	(9)	SOLD PRICE	MAXIMUM	Page 41 of 41