



February 2, 2018

Northwoods Bank  
Attn: Terry Smith  
1234 Brown Avenue  
P.O. Box 93  
Wayout, WI 54000

Subject: Standby Letter of Credit for Pine Loggers LLC / Tony Black  
State of Wisconsin DNR Timber Sale Tract 2-2015 / Contract # 3-2015  
Wisconsin County, Wisconsin

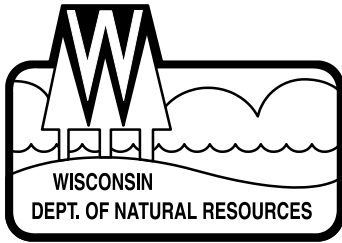
Dear Sir:

The purpose of this letter is to notify you that the referenced Standby Letter of Credit for State of Wisconsin DNR timber harvest tract 2-2015 (*located in sections 13 & 24 of Township 26 North, Range 13 West and section 19 of Township 26 North, Range 12 West, Wisconsin Co., WI*) is hereby released. All performance requirements specified in the contract for this timber sale have been met. No requests for payment pursuant to the letter of credit will be made. The copy of the Letter of Credit that was submitted to our office by Mr. Black on November 30, 2015, is attached.

Sincerely,

Rob Spruce  
DNR Forester – State Lands

cc. Tony Black / Pine Loggers LLC  
DNR Forestry Division FR/4  
Timber Sale File



## State of Wisconsin \ DEPARTMENT OF NATURAL RESOURCES

Tony Evers, Governor  
Preston D. Cole, Secretary  
James Yach, Regional Director

Woodruff Service Center Annex  
8770 Highway J  
Woodruff, Wisconsin 54568  
Telephone 715-356-5211 Ext.242  
FAX 715-356-9174

August 2, 2018

Great Northern Insurance Company  
1200 Treat Street  
Walnut Grove WI 54000

RE: Bond # CA230000

This letter will release any claim the Department of Natural Resources has regarding Timber Sale Contract # 6000-1000A (North Rainbow Pine) on the North Central State Forest, on the Irrevocable Bond #CA230000 for Pine Top Sawmill.

This bond was issued to the WI Department of Natural Resources dated November 30, 2017 to the total amount of \$15,180.00. All requirements for Timber Sale Contract # 6000-1000A (North Rainbow Pine) have been satisfactorily completed.

Thank you for your cooperation in the management of our natural resources.

Sincerely,

North Central State Forest

James Winter  
Forester