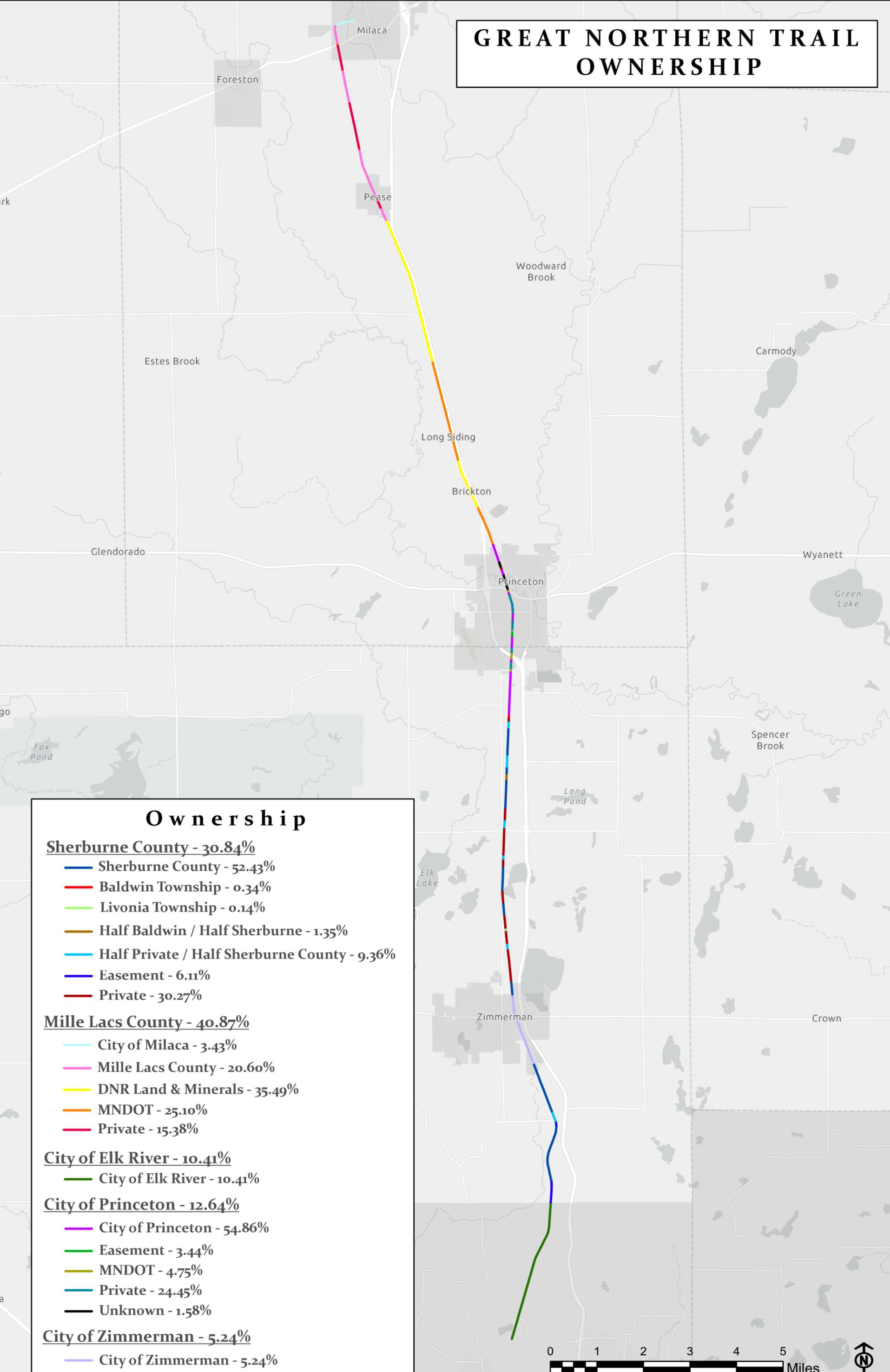


GREAT NORTHERN TRAIL OWNERSHIP



Ownership

Sherburne County - 30.84%

- Sherburne County - 52.43%
- Baldwin Township - 0.34%
- Livonia Township - 0.14%
- Half Baldwin / Half Sherburne - 1.35%
- Half Private / Half Sherburne County - 9.36%
- Easement - 6.11%
- Private - 30.27%

Mille Lacs County - 40.87%

- City of Milaca - 3.43%
- Mille Lacs County - 20.60%
- DNR Land & Minerals - 35.49%
- MNDOT - 25.10%
- Private - 15.38%

City of Elk River - 10.41%

- City of Elk River - 10.41%

City of Princeton - 12.64%

- City of Princeton - 54.86%
- Easement - 3.44%
- MNDOT - 4.75%
- Private - 24.45%
- Unknown - 1.58%

City of Zimmerman - 5.24%

- City of Zimmerman - 5.24%

