

STATE OF MINNESOTA  
COUNTY OF RAMSEY

DISTRICT COURT  
SECOND JUDICIAL DISTRICT

Court File No. 62-C5-72-386008

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In the Matter of the Trust known as  
Great Northern Iron Ore Properties

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**ORDER**

This matter came on for hearing before the Court on May 21, 2015, pursuant to the Petition of Joseph S. Micallef, Roger W. Staehle, Robert A. Stein and James E. Swearingen, the duly appointed and acting Trustees of the Trust known as Great Northern Iron Ore Properties, requesting the Court's approval, settlement and allowance of the Trustees' accounts for the calendar year 2014.

Sue Ann Nelson, Esq., of Fredrikson & Byron, P.A., appeared on behalf of the Trustees.

The Court being fully advised in the premises,

**IT IS HEREBY ORDERED:**


1. That due, published and mailed notice of this hearing was given pursuant to the Court's Order dated April 13, 2015, as more fully appears from the proof of publication and the affidavits of mailing contained in the file; and
2. That the accounts of the Trustees for the calendar year 2014 are approved, settled and allowed in all respects.

BY THE COURT

Dated: \_\_\_\_\_

5/21/15

5/

  
Margaret M. Marrinan  
Judge of District Court

# GREAT NORTHERN IRON ORE PROPERTIES

OFFICE OF THE TRUSTEES  
W-1290 FIRST NATIONAL BANK BUILDING  
332 MINNESOTA STREET

SAINT PAUL, MINNESOTA 55101-1361

(651) 224-2385

FAX (651) 224-2387

[www.gniop.com](http://www.gniop.com)

THOMAS A. JANOSKI  
VICE PRESIDENT AND SECRETARY  
CHIEF FINANCIAL OFFICER  
ROGER P. JOHNSON  
MANAGER OF MINES  
KENNETH A. BAEHR  
MANAGER OF ACCOUNTING

**TRUSTEES:**

**JOSEPH S. MICALLEF**  
PRESIDENT  
CHIEF EXECUTIVE OFFICER  
**ROGER W. STAEHLE**  
**ROBERT A. STEIN**  
**JAMES E. SWEARINGEN**

April 15, 2015

To Certificate Holders of Record as of December 31, 2014, and the Reversioner (which, effective January 1, 2015, is Glacier Park Iron Ore Properties LLC, a wholly owned subsidiary of Glacier Park Company, which is a wholly owned subsidiary of ConocoPhillips Company) of the Trust of Great Northern Iron Ore Properties (the Trust):

Annually since 1973, the Trustees have petitioned the District Court of Ramsey County, Saint Paul, Minnesota, for an Order for a Hearing of Accounts, the purpose of which is to approve, settle and allow the Trust's financial accounts for the prior calendar year. By previous Orders, the Court has approved, settled and allowed the accounts of the Trustees for all preceding years of the Trust.

On the reverse side of this letter, there is printed an "Order For Hearing" on the accounts of the Trust known as Great Northern Iron Ore Properties covering the calendar year 2014. The Hearing is scheduled for Thursday, May 21, 2015, at 9:30 a.m., in Room 1430 of the Ramsey County Courthouse, located at 15 West Kellogg Boulevard, Saint Paul, Minnesota, 55102.

The accounts to be presented are set forth in the "Annual Report of the Trustees to Certificate Holders for Year Ended December 31, 2014," which was mailed on March 5, 2015, to Certificate Holders of Record as of December 31, 2014, and to the Reversioner. A copy of this Annual Report, if not already received via the Trust's mailing on March 5, 2015, is available upon request to the Vice President and Secretary at the Trust Office address and/or telephone number listed above. In lieu thereof, a copy of the Annual Report may also be obtained from the Trust's Web site, which can be found at [www.gniop.com](http://www.gniop.com). Any questions may also be directed to the Trust's Vice President and Secretary at the Trust Office address and/or telephone number listed above. Thank you.

Sincerely yours,

/s/ Joseph S. Micallef  
President of the Trustees and  
Chief Executive Officer



STATE OF MINNESOTA

**FILED**

DISTRICT COURT

COUNTY OF RAMSEY

APR 13 2015

SECOND JUDICIAL DISTRICT

COURT ADMINISTRATOR  
BY KS DEPUTY

Court File No. 62-C5-72-386008

In the Matter of the Trust known as  
Great Northern Iron Ore Properties

**ORDER FOR HEARING**

A Petition of the Trustees requesting approval, settlement and allowance of their accounts for the calendar year 2014 having been filed with the Court:

IT IS HEREBY ORDERED:

That said Petition be heard at 9:30 a.m. on Thursday, May 21, 2015, in Room 1430 of the Ramsey County Courthouse in Saint Paul, Minnesota, or as soon thereafter as counsel may be heard.

IT IS HEREBY ORDERED:

That notice of the hearing be given by publishing a copy of this Order once in the Saint Paul Legal Ledger at least twenty (20) days before the date of said hearing and by mailing a copy of this Order to the Trust's Certificate Holders of record as of December 31, 2014, and to the Trust's Reversioner at least fifteen (15) days before the date of said hearing.

Dated: April 13<sup>th</sup>, 2015.

Kimberly F. Smith

KIMBERLY F. SMITH  
DEPUTY COURT ADMINISTRATOR  
RAMSEY COUNTY DISTRICT COURT

SUE ANN NELSON, ESQ.  
FREDRIKSON & BYRON, P.A.  
200 South Sixth Street - Suite 4000  
Minneapolis, MN 55402-1425  
Telephone: (612) 492-7318

Attorneys for the Trustees