

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF RAMSEY

SECOND JUDICIAL DISTRICT

Court File No. 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 duly on for hearing before the Court on June 1, 2005, pursuant to a Petition by Joseph S. Micallef, Roger W. Staehle, Robert A. Stein and John H. Roe III, the duly appointed and acting Trustees in the above-captioned Trust, requesting this Court to approve, settle and allow the Trustees' accounts for the calendar year 2004.

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

The Court being fully advised in the premises,

IT IS HEREBY ORDERED:

That the accounts of the Trustees for the calendar year 2004 are approved, settled and allowed in all respects.

BY THE COURT

*13* / Margaret M. Marrinan

Dated: June 1, 2005

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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

TRUSTEES:

JOSEPH S. MICALLEF  
PRESIDENT AND  
CHIEF EXECUTIVE OFFICER  
ROGER W. STAEHLE  
ROBERT A. STEIN  
JOHN H. ROE, III

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

March 9, 2005

To Certificate Holders of Record on December 31, 2004, and the Reversioner (Glacier Park Company, a wholly owned subsidiary of Burlington Resources, Inc.) of Great Northern Iron Ore Properties (the "Trust"):

Annually since 1973, the Trustees have petitioned the District Court of Ramsey County, 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 previous calendar year.

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 2004. The Hearing is set for 1:30 p.m. on Wednesday, June 1, 2005, in Room 70 of the Ramsey County Courthouse in St. Paul, Minnesota.

The accounts to be presented are set forth in the Annual Report of the Trustees to Certificate Holders, year ended December 31, 2004, which was mailed on February 25, 2005, to Certificate Holders of Record as of December 31, 2004. A copy of this Annual Report, if not already received via the Trust's mailing of February 25, 2005, is available upon request to the Vice President and Secretary at the Office of the Trustees, which address is listed above.

By previous Orders, the Court has settled and allowed the accounts of the Trustees for all preceding years of the Trust.

Sincerely yours,

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

FILED

STATE OF MINNESOTA

MAR 04 2005

DISTRICT COURT

COUNTY OF RAMSEY

COURT ADMINISTRATOR  
BY [Signature] DEPUTY

SECOND JUDICIAL DISTRICT

Court File No. 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 an Order approving, settling and allowing their accounts for the calendar year 2004 having been filed with the Court:

IT IS HEREBY ORDERED:

That said Petition be heard at 1:30 p.m., on Wednesday, June 1<sup>st</sup> 2005, in Room 70 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 each of the holders of certificates of beneficial interest in the Trust of record as of December 31, 2004, and to the reversioner at least fifteen (15) days before the date of said hearing.

Dated: March 4, 2005.

Margaret M. Marinawan  
Judge of District Court

SUE ANN NELSON, ESQ.  
FREDRIKSON & BYRON, P.A.  
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Minneapolis, MN 55402-1425  
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Attorneys for the Trustees