

STATE OF MINNESOTA
COUNTY OF RAMSEY

DISTRICT COURT
SECOND JUDICIAL DISTRICT
Court File No. C5-72-386008

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

ORDER

This matter came on for hearing before the Court on April 20, 2011, 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 this Court to approve, settle and allow the Trustees' accounts for the calendar year 2010.

Sue Ann Nelson 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 March 16, 2011, 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 2010 are approved, settled and allowed in all respects.

Dated: _____

April 20, 2011

BY THE COURT



Margaret M. Marrinan
Judge of District Court

GREAT NORTHERN IRON ORE PROPERTIES

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KENNETH A. BAEHR
MANAGER OF ACCOUNTING

TRUSTEES:

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

March 24, 2011

To Certificate Holders of Record on December 31, 2010, and the Reversioner (currently Glacier Park Company, 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, St. 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 previous calendar year. By previous Orders, the Court has 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 2010. The Hearing is scheduled for Wednesday, April 20, 2011, at 10:30 a.m., in Room 1430 of the Ramsey County Courthouse, located at 15 West Kellogg Boulevard, St. 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, 2010," which was mailed on February 25, 2011, to Certificate Holders of Record as of December 31, 2010. A copy of this Annual Report, if not already received via the Trust's mailing on February 25, 2011, is available upon request to the Vice President and Secretary at the Trust Office address and/or telephone number shown 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. Any questions may also be directed to the Trust's Vice President and Secretary at the Trust Office address and/or telephone number shown above. Thank you.

Sincerely yours,

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

