

**FARM CREDIT -- November 2005 -- LEASE SALE****FINAL RESULTS -- revised**

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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**STATE OF MONTANA**

Blaine	027 N 020 E 04	Encore Operating, LP	400.00	25.00	21.00%	\$50.00	\$1,250.00
Blaine	027 N 020 E 05	Encore Operating, LP	328.23	20.51	21.00%	\$50.00	\$1,025.70
Blaine	027 N 020 E 05	Encore Operating, LP	128.45	8.03	21.00%	\$50.00	\$401.40
Blaine	027 N 020 E 08	Encore Operating, LP	320.00	20.00	21.00%	\$50.00	\$1,000.00
Blaine	027 N 020 E 09	Encore Operating, LP	80.00	5.00	21.00%	\$50.00	\$250.00
Blaine	027 N 020 E 17	Encore Operating, LP	40.00	2.50	21.00%	\$50.00	\$125.00
Blaine	028 N 019 E 24	Encore Operating, LP	280.00	17.50	21.00%	\$50.00	\$875.00
Blaine	028 N 019 E 25	Encore Operating, LP	480.00	30.00	21.00%	\$50.00	\$1,500.00
Blaine	028 N 019 E 36	Encore Operating, LP	40.00	2.50	21.00%	\$50.00	\$125.00
Blaine	028 N 020 E 17	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 17	Encore Operating, LP	320.00	20.00	21.00%	\$50.00	\$1,000.00
Blaine	028 N 020 E 18	Encore Operating, LP	317.25	19.83	21.00%	\$50.00	\$991.40
Blaine	028 N 020 E 19	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 19	Encore Operating, LP	382.26	23.89	21.00%	\$50.00	\$1,194.55
Blaine	028 N 020 E 20	Encore Operating, LP	400.00	25.00	21.00%	\$50.00	\$1,250.00
Blaine	028 N 020 E 20	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 21	Encore Operating, LP	120.00	7.50	21.00%	\$50.00	\$375.00
Blaine	028 N 020 E 21	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 22	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 24	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 25	Encore Operating, LP	40.00	2.50	21.00%	\$50.00	\$125.00
Blaine	028 N 020 E 26	Encore Operating, LP	120.00	7.50	21.00%	\$50.00	\$375.00
Blaine	028 N 020 E 27	Encore Operating, LP	400.00	25.00	21.00%	\$50.00	\$1,250.00
Blaine	028 N 020 E 28	Encore Operating, LP	120.00	7.50	21.00%	\$50.00	\$375.00
Blaine	028 N 020 E 28	Encore Operating, LP	200.00	12.50	21.00%	\$50.00	\$625.00
Blaine	028 N 020 E 29	Encore Operating, LP	640.00	40.00	21.00%	\$50.00	\$2,000.00
Blaine	028 N 020 E 30	Encore Operating, LP	228.16	14.26	21.00%	\$50.00	\$713.00
Blaine	028 N 020 E 32	Encore Operating, LP	160.00	10.00	21.00%	\$50.00	\$500.00
Blaine	028 N 020 E 32	Encore Operating, LP	360.00	22.50	21.00%	\$50.00	\$1,125.00
Blaine	028 N 020 E 33	Encore Operating, LP	200.00	12.50	21.00%	\$50.00	\$625.00
Blaine	028 N 020 E 34	Encore Operating, LP	360.00	22.50	21.00%	\$50.00	\$1,125.00
Blaine	028 N 020 E 35	Encore Operating, LP	200.00	12.50	21.00%	\$50.00	\$625.00
Blaine	028 N 021 E 19	Encore Operating, LP	78.13	4.88	21.00%	\$50.00	\$244.15
Blaine	028 N 021 E 19	Encore Operating, LP	157.75	9.86	21.00%	\$50.00	\$492.95
Blaine	028 N 021 E 30	Encore Operating, LP	117.67	7.35	21.00%	\$50.00	\$367.70
Blaine	032 N 019 E 02	Montana Land & Exploration	200.19	100.10	24.00%	\$100.10	\$10,019.51
Blaine	032 N 019 E 08	Montana Land & Exploration	160.00	80.00	24.00%	\$100.10	\$8,008.00
Blaine	032 N 019 E 11	Montana Land & Exploration	120.00	60.00	24.00%	\$53.96	\$3,237.60
Blaine	032 N 019 E 12	Montana Land & Exploration	280.00	140.00	24.00%	\$53.96	\$7,554.40
Blaine	032 N 019 E 13	Montana Land & Exploration	280.00	140.00	24.00%	\$113.10	\$15,834.00
Blaine	032 N 019 E 24	Montana Land & Exploration	160.00	80.00	24.00%	\$53.96	\$4,316.80
Blaine	032 N 020 E 01	Encore Operating, LP	280.00	140.00	22.00%	\$41.00	\$5,740.00
Blaine	032 N 021 E 23	Encore Operating, LP	80.00	40.00	22.00%	\$41.00	\$1,640.00
Blaine	032 N 021 E 24	Encore Operating, LP	80.00	40.00	22.00%	\$41.00	\$1,640.00
Blaine	032 N 021 E 25	Encore Operating, LP	160.00	80.00	22.00%	\$41.00	\$3,280.00
Blaine	032 N 021 E 26	Encore Operating, LP	360.00	180.00	22.00%	\$41.00	\$7,380.00
Blaine	032 N 021 E 27	Encore Operating, LP	80.00	40.00	22.00%	\$41.00	\$1,640.00
Blaine	032 N 021 E 33	Encore Operating, LP	320.00	160.00	22.00%	\$41.00	\$6,560.00
Blaine	032 N 021 E 34	Encore Operating, LP	320.00	160.00	22.00%	\$41.00	\$6,560.00
Blaine	032 N 021 E 35	Encore Operating, LP	320.00	160.00	22.00%	\$41.00	\$6,560.00

<b>FARM CREDIT -- November 2005 -- LEASE SALE</b>
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<b>FINAL RESULTS -- revised</b>
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County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
Blaine	032 N 022 E 05	Montana Land & Exploration	96.00	24.00	24.00%	\$100.10	\$2,402.40
Blaine	032 N 022 E 29	Montana Land & Exploration	160.00	80.00	23.00%	\$60.66	\$4,852.80
Blaine	032 N 022 E 32	Montana Land & Exploration	160.00	80.00	23.00%	\$60.66	\$4,852.80
Blaine	032 N 024 E 30	Montana Land & Exploration	160.00	80.00	20.00%	\$5.66	\$452.80
Blaine	032 N 024 E 31	Montana Land & Exploration	160.00	80.00	20.00%	\$5.66	\$452.80
Blaine	033 N 017 E 14	Encore Operating, LP	240.00	120.00	22.00%	\$40.00	\$4,800.00
Blaine	033 N 020 E 01	Montana Land & Exploration	320.05	160.03	23.00%	\$46.68	\$7,470.20
Hill	033 N 012 E 29	Encore Operating, LP	320.00	160.00	22.00%	\$25.00	\$4,000.00
Hill	033 N 012 E 33	Encore Operating, LP	320.00	160.00	22.00%	\$25.00	\$4,000.00
Hill	033 N 015 E 14	Encore Operating, LP	160.00	80.00	22.00%	\$40.00	\$3,200.00
Hill	034 N 014 E 26	Encore Operating, LP	240.00	120.00	22.00%	\$40.00	\$4,800.00
Hill	034 N 015 E 15	Encore Operating, LP	320.00	160.00	22.00%	\$40.00	\$6,400.00
Hill	034 N 015 E 19	Encore Operating, LP	306.16	153.08	22.00%	\$40.00	\$6,123.20
Hill	034 N 015 E 27	Encore Operating, LP	320.00	160.00	22.00%	\$40.00	\$6,400.00
Hill	034 N 015 E 32	Encore Operating, LP	320.00	160.00	22.00%	\$40.00	\$6,400.00
Hill	034 N 015 E 34	Encore Operating, LP	480.00	240.00	22.00%	\$40.00	\$9,600.00
Hill	034 N 015 E 35	Encore Operating, LP	160.00	80.00	22.00%	\$40.00	\$3,200.00
Hill	034 N 016 E 05	Encore Operating, LP	320.00	160.00	22.00%	\$40.00	\$6,400.00
Hill	034 N 016 E 17	Encore Operating, LP	320.00	160.00	22.00%	\$40.00	\$6,400.00
Hill	035 N 008 E 18	LoneTree Energy	313.94	156.97	18.75%	\$12.00	\$1,883.64
Hill	035 N 008 E 28	LoneTree Energy	320.00	160.00	18.75%	\$12.00	\$1,920.00
Hill	035 N 009 E 10	LoneTree Energy	80.00	40.00	18.75%	\$12.00	\$480.00
Hill	035 N 009 E 11	LoneTree Energy	120.00	60.00	18.75%	\$12.00	\$720.00
Hill	035 N 009 E 14	LoneTree Energy	80.00	40.00	18.75%	\$12.00	\$480.00
Hill	035 N 011 E 25	Encore Operating, LP	320.00	160.00	22.00%	\$25.00	\$4,000.00
Hill	035 N 012 E 05	Encore Operating, LP	321.75	160.88	22.00%	\$25.00	\$4,021.88
Hill	035 N 012 E 32	Encore Operating, LP	320.00	160.00	22.00%	\$25.00	\$4,000.00
Hill	035 N 013 E 35	Encore Operating, LP	320.00	160.00	22.00%	\$25.00	\$4,000.00
Hill	036 N 008 E 07	LoneTree Energy	80.00	40.00	15.00%	\$10.00	\$400.00
Hill	036 N 008 E 18	LoneTree Energy	160.00	80.00	15.00%	\$10.00	\$800.00
Hill	036 N 008 E 20	LoneTree Energy	120.00	60.00	15.00%	\$10.00	\$600.00
Hill	036 N 008 E 21	LoneTree Energy	40.00	20.00	15.00%	\$10.00	\$200.00
Hill	036 N 008 E 28	LoneTree Energy	160.00	80.00	15.00%	\$10.00	\$800.00
Hill	036 N 008 E 29	LoneTree Energy	160.00	80.00	15.00%	\$10.00	\$800.00
Hill	036 N 008 E 33	LoneTree Energy	320.00	160.00	15.00%	\$10.00	\$1,600.00
Hill	036 N 010 E 04	Encore Operating, LP	80.00	40.00	18.00%	\$20.00	\$800.00
Hill	036 N 010 E 09	Encore Operating, LP	240.00	120.00	18.00%	\$20.00	\$2,400.00
Hill	037 N 008 E 20	Athena Energy, LLC	320.00	160.00	16.67%	\$10.00	\$1,600.00
Hill	037 N 011 E 10	Encore Operating, LP	320.00	320.00	20.00%	\$42.00	\$13,440.00
Hill	037 N 011 E 11	Encore Operating, LP	480.00	480.00	20.00%	\$42.00	\$20,160.00
Hill	037 N 011 E 14	Encore Operating, LP	320.00	320.00	20.00%	\$42.00	\$13,440.00
Hill	037 N 011 E 15	Encore Operating, LP	320.00	320.00	20.00%	\$42.00	\$13,440.00
Liberty	033 N 007 E 10	<b>Bid Rejected</b>	640.00	320.00	12.50%	\$5.00	\$1,600.00
Liberty	033 N 007 E 11	<b>Bid Rejected</b>	160.00	80.00	12.50%	\$5.00	\$400.00
Liberty	033 N 007 E 12	<b>Bid Rejected</b>	320.00	160.00	12.50%	\$5.00	\$800.00
Liberty	033 N 007 E 14	Athena Energy, LLC	320.00	160.00	16.67%	\$5.00	\$800.00
Liberty	033 N 007 E 15	Athena Energy, LLC	320.00	160.00	16.67%	\$8.00	\$1,280.00
Liberty	033 N 007 E 33	Athena Energy, LLC	280.00	140.00	16.67%	\$10.00	\$1,400.00
Toole	032 N 003 E 06	Robinson Oil Company, LLC	282.46	141.23	14.29%	\$7.55	\$1,066.29

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County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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**STATE OF WASHINGTON**

Yakima	008 N 023 E 01	Terrence M Whitaker	20.00	10.00	15.00%	\$5.00	\$50.00
Yakima	008 N 023 E 04	Terrence M Whitaker	40.53	40.53	15.00%	\$5.00	\$202.65
Yakima	008 N 023 E 06	Terrence M Whitaker	27.50	13.75	15.00%	\$5.00	\$68.75
Yakima	008 N 023 E 07	Terrence M Whitaker	40.00	20.00	15.00%	\$5.00	\$100.00
Yakima	009 N 022 E 02	Terrence M Whitaker	15.16	7.58	15.00%	\$5.00	\$37.90
Yakima	009 N 022 E 04	Terrence M Whitaker	152.07	76.04	15.00%	\$5.00	\$380.18
Yakima	009 N 022 E 09	Terrence M Whitaker	40.76	40.76	15.00%	\$5.00	\$203.80
Yakima	009 N 022 E 10	Terrence M Whitaker	60.68	35.11	15.00%	\$5.00	\$175.55
Yakima	009 N 022 E 11	Terrence M Whitaker	40.00	40.00	15.00%	\$5.00	\$200.00
Yakima	009 N 022 E 13	Terrence M Whitaker	10.00	10.00	15.00%	\$5.00	\$50.00
Yakima	009 N 022 E 14	Terrence M Whitaker	40.00	40.00	15.00%	\$5.00	\$200.00
Yakima	009 N 022 E 23	Terrence M Whitaker	120.00	60.00	15.00%	\$5.00	\$300.00
Yakima	009 N 023 E 10	Terrence M Whitaker	28.00	14.00	15.00%	\$5.00	\$70.00
Yakima	009 N 023 E 17	Terrence M Whitaker	77.31	57.31	15.00%	\$5.00	\$286.55
Yakima	009 N 023 E 18	Terrence M Whitaker	40.00	40.00	15.00%	\$5.00	\$200.00
Yakima	009 N 023 E 20	Terrence M Whitaker	40.39	20.20	15.00%	\$5.00	\$100.98
Yakima	009 N 023 E 30	Terrence M Whitaker	35.75	35.75	15.00%	\$5.00	\$178.75
Yakima	009 N 023 E 31	Terrence M Whitaker	19.78	9.89	15.00%	\$5.00	\$49.45
Yakima	009 N 023 E 32	Terrence M Whitaker	20.00	10.00	15.00%	\$5.00	\$50.00
Yakima	010 N 021 E 04	Delta Petroleum	40.00	20.00	12.50%	\$50.00	\$1,000.00
Yakima	010 N 021 E 05	Delta Petroleum	10.00	10.00	12.50%	\$50.00	\$500.00
Yakima	010 N 021 E 09	Delta Petroleum	75.25	55.25	12.50%	\$50.00	\$2,762.50
Yakima	010 N 021 E 10	Delta Petroleum	69.74	34.87	12.50%	\$50.00	\$1,743.50
Yakima	010 N 021 E 11	Delta Petroleum	60.00	30.00	12.50%	\$50.00	\$1,500.00
Yakima	010 N 021 E 12	Delta Petroleum	42.50	31.25	12.50%	\$50.00	\$1,562.50
Yakima	010 N 021 E 15	Delta Petroleum	118.35	59.18	12.50%	\$50.00	\$2,958.75
Yakima	010 N 021 E 19	Terrence M Whitaker	54.22	27.11	15.00%	\$5.00	\$135.55
Yakima	010 N 022 E 07	Terrence M Whitaker	42.50	42.50	15.00%	\$5.00	\$212.50
Yakima	010 N 022 E 08	Terrence M Whitaker	40.00	20.00	15.00%	\$5.00	\$100.00
Yakima	010 N 022 E 09	Terrence M Whitaker	105.97	66.08	15.00%	\$5.00	\$330.40
Yakima	010 N 022 E 10	Terrence M Whitaker	76.87	38.44	15.00%	\$5.00	\$192.18
Yakima	010 N 022 E 12	Terrence M Whitaker	66.28	66.28	15.00%	\$5.00	\$331.40
Yakima	010 N 022 E 13	Terrence M Whitaker	27.41	13.71	15.00%	\$5.00	\$68.53
Yakima	010 N 022 E 15	Terrence M Whitaker	46.32	23.16	15.00%	\$5.00	\$115.80
Yakima	010 N 022 E 18	Terrence M Whitaker	70.00	35.00	15.00%	\$5.00	\$175.00
Yakima	010 N 022 E 19	Terrence M Whitaker	40.00	20.00	15.00%	\$5.00	\$100.00
Yakima	010 N 022 E 21	Terrence M Whitaker	96.50	48.25	15.00%	\$5.00	\$241.25
Yakima	010 N 022 E 26	Terrence M Whitaker	19.00	14.50	15.00%	\$5.00	\$72.50
Yakima	010 N 022 E 27	Terrence M Whitaker	38.54	38.54	15.00%	\$5.00	\$192.70
Yakima	010 N 022 E 29	Terrence M Whitaker	18.10	9.05	15.00%	\$5.00	\$45.25
Yakima	010 N 022 E 35	Terrence M Whitaker	7.96	7.96	15.00%	\$5.00	\$39.80
Yakima	010 N 022 E 36	Terrence M Whitaker	5.00	5.00	15.00%	\$5.00	\$25.00
Yakima	010 N 023 E 28	Energy West Corporation	20.00	10.00	12.50%	\$150.00	\$1,500.00
Yakima	011 N 019 E 18	Energy West Corporation	90.15	45.08	12.50%	\$150.00	\$6,761.25
Yakima	011 N 020 E 25	Energy West Corporation	18.09	9.05	12.50%	\$150.00	\$1,356.75
Yakima	014 N 018 E 24	Energy West Corporation	10.00	5.00	12.50%	\$150.00	\$750.00
Yakima	015 N 018 E 31	Energy West Corporation	20.00	10.00	12.50%	\$150.00	\$1,500.00
Yakima	015 N 018 E 32	Energy West Corporation	127.54	63.77	12.50%	\$150.00	\$9,565.50

<b>FARM CREDIT -- November 2005 -- LEASE SALE</b>
<b>FINAL RESULTS -- revised</b>

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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November 2005 Sale Statistics	Gross Acres Offered	Net Acres Offered	Gross Acres Leased	Net Acres Leased	Average Bonus	Total Bonus Offered
State of Idaho	0.00	0.00				
State of Montana	58,077.93	25,644.96	23,698.45	9,054.90	\$33.84	\$306,439.96
State of Oregon	0.00	0.00				
State of Washington	2,324.22	1,439.92	2,324.22	1,439.92	\$26.91	\$38,743.15
<b>Grand Total</b>	<b>60,402.15</b>	<b>27,084.88</b>	<b>26,022.67</b>	<b>10,494.81</b>	<b>\$32.89</b>	<b>\$345,183.11</b>

<b>Rejected Bids</b>	1,120.00	560.00	\$5.00	\$2,800.00
<b>Accepted Bids</b>	24,902.67	9,934.81	\$34.46	\$342,383.11

The bolded lines are the rejected bids.