

<b>FARM CREDIT -- February 2006 -- LEASE SALE</b>
<b>FINAL RESULTS</b>

County	Township Range Section	Successful Bidders	Gross Acres	Net Acres	Lease Royalty Rate	Per Acre Bid	Total Due
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<b>STATE OF MONTANA</b>
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Blaine	031 N 024 E 01	Montana Land & Exploration	78.52	39.26	16.67%	\$15.48	\$607.74
Blaine	031 N 024 E 12	Montana Land & Exploration	359.27	179.64	16.67%	\$15.48	\$2,780.75
Blaine	033 N 017 E 11	Sandtana, Inc.	40.00	20.00	22.00%	\$65.00	\$1,300.00
Blaine	036 N 023 E 21	LoneTree Energy	280.00	140.00	18.75%	\$20.00	\$2,800.00
Blaine	036 N 023 E 22	LoneTree Energy	640.00	320.00	18.75%	\$20.00	\$6,400.00
Hill	033 N 016 E 11	Sandtana, Inc.	160.00	80.00	22.00%	\$65.00	\$5,200.00
Hill	036 N 017 E 28	Encore Operating, LP	160.00	80.00	22.00%	\$37.00	\$2,960.00
Hill	036 N 017 E 29	Encore Operating, LP	160.00	80.00	22.00%	\$37.00	\$2,960.00
Musselshell	009 N 024 E 01	Zone Exploration, Inc.	479.84	239.92	15.00%	\$12.00	\$2,879.04
Richland	024 N 058 E 30	Stone Energy Corp.	160.00	80.00	18.75%	\$523.00	\$41,840.00
Richland	024 N 058 E 30	Stone Energy Corp.	305.00	152.50	18.75%	\$523.00	\$79,757.50
Roosevelt	029 N 057 E 05	Powers Energy Corporation	320.00	160.00	16.67%	\$53.00	\$8,480.00
Toole	031 N 001 E 10	Withdrawn	320.00	160.00			
Toole	031 N 001 E 11	Withdrawn	160.00	80.00			
Toole	031 N 001 E 27	Withdrawn	160.00	80.00			
Toole	032 N 002 E 32	Withdrawn	120.00	60.00			
These tracts are on sale list in error. They are within the South Devon Gas Unit and are HBP.							
Valley	030 N 044 E 10	Diamond Resources, Inc.	120.00	60.00	15.00%	\$35.00	\$2,100.00
Valley	030 N 044 E 11	Diamond Resources, Inc.	120.00	60.00	15.00%	\$35.00	\$2,100.00
Valley	030 N 044 E 14	Diamond Resources, Inc.	80.00	40.00	15.00%	\$35.00	\$1,400.00

<b>STATE OF WASHINGTON</b>
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Benton	009 N 026 E 12	Delta Petroleum	47.98	23.99	12.50%	\$50.00	\$1,199.50
Benton	009 N 027 E 18	Delta Petroleum	31.10	15.55	12.50%	\$50.00	\$777.50
Benton	009 N 027 E 18	Delta Petroleum	15.54	7.77	12.50%	\$50.00	\$388.50

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February 2006 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	198,051.37	97,527.94	3,462.63	1,731.32	\$94.47	\$163,565.03
State of Oregon	0.00	0.00				
State of Washington	7,073.68	3,694.54	94.62	47.31	\$50.00	\$2,365.50
<b>Grand Total</b>	<b>205,125.05</b>	<b>101,222.48</b>	<b>3,557.25</b>	<b>1,778.63</b>	<b>\$93.29</b>	<b>\$165,930.53</b>

<b>Rejected Bids</b>	760.00	380.00	\$0.00	\$0.00
<b>Accepted Bids</b>	3,557.25	1,778.63	\$93.29	\$165,930.53

The bolded lines are the rejected bids.