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

| County | Township<br>Range<br>Section | Successful<br>Bidders | Gross<br>Acres | Net<br>Acres | Lease<br>Royalty<br>Rate | Per<br>Acre<br>Bid | Total<br>Due |
|--------|------------------------------|-----------------------|----------------|--------------|--------------------------|--------------------|--------------|
|--------|------------------------------|-----------------------|----------------|--------------|--------------------------|--------------------|--------------|

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| <b>STATE OF MONTANA</b> |
|-------------------------|

|            |                |                            |        |        |        |          |             |
|------------|----------------|----------------------------|--------|--------|--------|----------|-------------|
| Beaverhead | 013 S 009 W 25 | Thomas Boyd                | 160.00 | 80.00  | 15.00% | \$5.00   | \$400.00    |
| Beaverhead | 013 S 009 W 35 | Thomas Boyd                | 440.00 | 220.00 | 15.00% | \$5.00   | \$1,100.00  |
| Beaverhead | 014 S 009 W 01 | Thomas Boyd                | 200.00 | 100.00 | 15.00% | \$5.00   | \$500.00    |
| Beaverhead | 014 S 009 W 02 | Thomas Boyd                | 358.64 | 179.32 | 15.00% | \$5.00   | \$896.60    |
| Beaverhead | 014 S 009 W 12 | Thomas Boyd                | 360.00 | 180.00 | 15.00% | \$5.00   | \$900.00    |
| Beaverhead | 014 S 009 W 13 | Thomas Boyd                | 40.00  | 20.00  | 15.00% | \$5.00   | \$100.00    |
|            |                |                            |        |        |        |          |             |
| Fallon     | 009 N 060 E 26 | Kirk Martinez              | 320.00 | 312.00 | 18.00% | \$25.00  | \$7,800.00  |
| Fallon     | 009 N 060 E 35 | Kirk Martinez              | 640.00 | 624.00 | 18.00% | \$25.00  | \$15,600.00 |
|            |                |                            |        |        |        |          |             |
| Richland   | 023 N 051 E 02 | Kirby Dasinger             | 160.00 | 80.00  | 16.00% | \$15.00  | \$1,200.00  |
| Richland   | 023 N 051 E 20 | Kirby Dasinger             | 320.00 | 160.00 | 16.00% | \$15.00  | \$2,400.00  |
| Richland   | 023 N 051 E 22 | Kirby Dasinger             | 320.00 | 160.00 | 16.00% | \$15.00  | \$2,400.00  |
| Richland   | 023 N 051 E 24 | Kirby Dasinger             | 320.00 | 160.00 | 16.00% | \$15.00  | \$2,400.00  |
| Richland   | 023 N 051 E 30 | Kirby Dasinger             | 316.78 | 158.39 | 16.00% | \$15.00  | \$2,375.85  |
| Richland   | 024 N 058 E 17 | Gary Willis                | 120.00 | 60.00  | 16.00% | \$20.00  | \$1,200.00  |
| Richland   | 024 N 058 E 20 | Gary Willis                | 200.00 | 100.00 | 16.00% | \$20.00  | \$2,000.00  |
|            |                |                            |        |        |        |          |             |
| Sheridan   | 031 N 058 E 26 | H. Kirk Brown              | 160.00 | 80.00  | 16.67% | \$113.00 | \$9,040.00  |
| Sheridan   | 037 N 054 E 05 | PrimRose Drilling Ventures | 350.91 | 175.46 | 16.00% | \$29.00  | \$5,088.20  |

| December 2006<br>Sale<br>Statistics | Gross<br>Acres<br>Offered | Net<br>Acres<br>Offered | Gross<br>Acres<br>Leased | Net<br>Acres<br>Leased | Average<br>Bonus | Total<br>Bonus<br>Offered |
|-------------------------------------|---------------------------|-------------------------|--------------------------|------------------------|------------------|---------------------------|
| State of Idaho                      | 0.00                      | 0.00                    |                          |                        |                  |                           |
| State of Montana                    | 263,418.11                | 130,633.44              | 4,786.33                 | 2,849.17               | \$19.44          | \$55,400.65               |
| State of Oregon                     | 22,986.64                 | 10,164.42               |                          |                        |                  |                           |
| State of Washington                 | 2,535.16                  | 1,463.58                |                          |                        |                  |                           |
| <b>Grand Total</b>                  | <b>288,939.91</b>         | <b>142,261.44</b>       | <b>4,786.33</b>          | <b>2,849.17</b>        | <b>\$19.44</b>   | <b>\$55,400.65</b>        |

|                      |          |          |         |             |
|----------------------|----------|----------|---------|-------------|
| <b>Rejected Bids</b> | 0.00     | 0.00     | \$0.00  | \$0.00      |
| <b>Accepted Bids</b> | 4,786.33 | 2,849.17 | \$19.44 | \$55,400.65 |

The bolded lines are the rejected bids.