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| FARM CREDIT -- April 2007 -- LEASE SALE |
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| FINAL RESULTS |
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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 MONTANA |
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|-------------|----------------|---------------------------|--------|--------|--------|----------|-------------|
| Hill | 036 N 011 E 01 | Hemus, Ltd | 80.00 | 80.00 | 16.67% | \$10.00 | \$800.00 |
| Hill | 036 N 011 E 02 | Hemus, Ltd | 240.68 | 240.68 | 16.67% | \$10.00 | \$2,406.80 |
| Hill | 036 N 011 E 11 | Hemus, Ltd | 80.00 | 80.00 | 16.67% | \$10.00 | \$800.00 |
| Hill | 036 N 011 E 12 | Hemus, Ltd | 240.00 | 240.00 | 16.67% | \$10.00 | \$2,400.00 |
| Hill | 036 N 011 E 13 | Hemus, Ltd | 20.14 | 20.14 | 16.67% | \$10.00 | \$201.40 |
| Hill | 036 N 012 E 18 | Hemus, Ltd | 100.93 | 100.93 | 16.67% | \$10.00 | \$1,009.30 |
| Hill | 036 N 012 E 19 | Hemus, Ltd | 75.69 | 75.69 | 16.67% | \$10.00 | \$756.90 |
| Liberty | 034 N 007 E 28 | Omimex Canada, Ltd. | 520.00 | 260.00 | 15.00% | \$21.50 | \$5,590.00 |
| Liberty | 034 N 007 E 33 | Omimex Canada, Ltd. | 120.00 | 60.00 | 15.00% | \$21.50 | \$1,290.00 |
| Musselshell | 009 N 024 E 01 | Greenfield Oil Company | 160.00 | 80.00 | 15.00% | \$20.50 | \$1,640.00 |
| Richland | 021 N 058 E 08 | Knapp Oil Corporation | 320.00 | 160.00 | 16.67% | \$50.00 | \$8,000.00 |
| Roosevelt | 029 N 057 E 28 | Nance Petroleum | 40.00 | 20.00 | 18.00% | \$250.00 | \$5,000.00 |
| Roosevelt | 029 N 057 E 21 | Nance Petroleum | 80.00 | 40.00 | 17.50% | \$50.00 | \$2,000.00 |
| Roosevelt | 029 N 057 E 22 | Roosevelt Mineral Company | 80.00 | 40.00 | 16.00% | \$80.00 | \$3,200.00 |
| Roosevelt | 029 N 057 E 23 | Roosevelt Mineral Company | 240.00 | 120.00 | 16.00% | \$15.00 | \$1,800.00 |
| Stillwater | 002 N 020 E 09 | Bayswater Exploration | 640.00 | 320.00 | 18.00% | \$36.50 | \$11,680.00 |

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| STATE OF WASHINGTON |
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| Benton | 008 N 024 E 07 | Exxel Energy Corp. | 3.51 | 1.76 | 15.00% | \$25.00 | \$43.88 |
| Benton | 008 N 024 E 08 | Exxel Energy Corp. | 11.31 | 5.66 | 15.00% | \$25.00 | \$141.38 |
| Benton | 008 N 024 E 17 | Exxel Energy Corp. | 79.72 | 39.86 | 15.00% | \$25.00 | \$996.50 |
| Benton | 008 N 024 E 18 | Exxel Energy Corp. | 130.02 | 65.01 | 15.00% | \$25.00 | \$1,625.25 |
| Benton | 008 N 030 E 14 | Exxel Energy Corp. | 10.00 | 10.00 | 15.00% | \$10.00 | \$100.00 |
| Benton | 008 N 030 E 18 | Exxel Energy Corp. | 20.00 | 10.00 | 15.00% | \$10.00 | \$100.00 |
| Benton | 008 N 030 E 21 | Exxel Energy Corp. | 10.00 | 10.00 | 15.00% | \$10.00 | \$100.00 |
| Benton | 009 N 024 E 23 | Exxel Energy Corp. | 20.00 | 10.00 | 15.00% | \$20.00 | \$200.00 |
| Benton | 009 N 024 E 26 | Exxel Energy Corp. | 50.68 | 25.34 | 15.00% | \$20.00 | \$506.80 |
| Benton | 009 N 024 E 27 | Exxel Energy Corp. | 40.10 | 20.05 | 15.00% | \$20.00 | \$401.00 |
| Benton | 009 N 024 E 31 | Exxel Energy Corp. | 30.00 | 15.00 | 15.00% | \$20.00 | \$300.00 |
| Benton | 009 N 024 E 33 | Exxel Energy Corp. | 20.00 | 10.00 | 15.00% | \$20.00 | \$200.00 |
| Benton | 009 N 024 E 34 | Exxel Energy Corp. | 40.00 | 20.00 | 15.00% | \$20.00 | \$400.00 |
| Benton | 009 N 024 E 35 | Exxel Energy Corp. | 29.79 | 14.90 | 15.00% | \$20.00 | \$297.90 |
| Benton | 009 N 025 E 20 | Exxel Energy Corp. | 80.00 | 80.00 | 15.00% | \$20.00 | \$1,600.00 |
| Benton | 009 N 026 E 01 | Exxel Energy Corp. | 10.99 | 5.50 | 15.00% | \$10.00 | \$54.95 |
| Benton | 009 N 028 E 03 | Exxel Energy Corp. | 5.00 | 5.00 | 15.00% | \$10.00 | \$50.00 |
| Benton | 009 N 028 E 03 | Exxel Energy Corp. | 5.00 | 5.00 | 15.00% | \$10.00 | \$50.00 |

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|--------|------------------------------|-----------------------|----------------|--------------|--------------------------|--------------------|--------------|
| Grant | 016 N 027 E 21 | Exxel Energy Corp. | 57.60 | 28.80 | 15.00% | \$50.00 | \$1,440.00 |
| Grant | 016 N 027 E 22 | Exxel Energy Corp. | 123.60 | 61.80 | 15.00% | \$50.00 | \$3,090.00 |
| Grant | 016 N 027 E 27 | Exxel Energy Corp. | 446.70 | 223.35 | 15.00% | \$50.00 | \$11,167.50 |
| Yakima | 008 N 023 E 01 | Exxel Energy Corp. | 20.00 | 10.00 | 15.00% | \$25.00 | \$250.00 |
| Yakima | 008 N 023 E 04 | Exxel Energy Corp. | 40.53 | 40.53 | 15.00% | \$25.00 | \$1,013.25 |
| Yakima | 008 N 023 E 06 | Exxel Energy Corp. | 27.50 | 13.75 | 15.00% | \$25.00 | \$343.75 |
| Yakima | 008 N 023 E 07 | Exxel Energy Corp. | 40.00 | 20.00 | 15.00% | \$25.00 | \$500.00 |
| Yakima | 009 N 022 E 02 | Exxel Energy Corp. | 15.16 | 7.58 | 15.00% | \$25.00 | \$189.50 |
| Yakima | 009 N 022 E 04 | Exxel Energy Corp. | 152.07 | 76.04 | 15.00% | \$25.00 | \$1,900.88 |
| Yakima | 009 N 022 E 09 | Exxel Energy Corp. | 40.76 | 40.76 | 15.00% | \$25.00 | \$1,019.00 |
| Yakima | 009 N 022 E 10 | Exxel Energy Corp. | 60.68 | 35.11 | 15.00% | \$25.00 | \$877.75 |
| Yakima | 009 N 022 E 11 | Exxel Energy Corp. | 40.00 | 40.00 | 15.00% | \$25.00 | \$1,000.00 |
| Yakima | 009 N 022 E 13 | Exxel Energy Corp. | 10.00 | 10.00 | 15.00% | \$25.00 | \$250.00 |
| Yakima | 009 N 022 E 14 | Exxel Energy Corp. | 40.00 | 40.00 | 15.00% | \$25.00 | \$1,000.00 |
| Yakima | 009 N 022 E 23 | Exxel Energy Corp. | 120.00 | 60.00 | 15.00% | \$25.00 | \$1,500.00 |
| Yakima | 009 N 023 E 10 | Exxel Energy Corp. | 28.00 | 14.00 | 15.00% | \$25.00 | \$350.00 |
| Yakima | 009 N 023 E 17 | Exxel Energy Corp. | 77.31 | 57.31 | 15.00% | \$25.00 | \$1,432.75 |
| Yakima | 009 N 023 E 18 | Exxel Energy Corp. | 40.00 | 40.00 | 15.00% | \$25.00 | \$1,000.00 |
| Yakima | 009 N 023 E 20 | Exxel Energy Corp. | 40.39 | 20.20 | 15.00% | \$25.00 | \$504.88 |
| Yakima | 009 N 023 E 30 | Exxel Energy Corp. | 35.75 | 35.75 | 15.00% | \$25.00 | \$893.75 |
| Yakima | 009 N 023 E 31 | Exxel Energy Corp. | 19.78 | 9.89 | 15.00% | \$25.00 | \$247.25 |
| Yakima | 009 N 023 E 32 | Exxel Energy Corp. | 20.00 | 10.00 | 15.00% | \$25.00 | \$250.00 |
| Yakima | 010 N 021 E 19 | Exxel Energy Corp. | 54.22 | 27.11 | 15.00% | \$25.00 | \$677.75 |
| Yakima | 010 N 022 E 07 | Exxel Energy Corp. | 42.50 | 42.50 | 15.00% | \$25.00 | \$1,062.50 |
| Yakima | 010 N 022 E 08 | Exxel Energy Corp. | 40.00 | 20.00 | 15.00% | \$25.00 | \$500.00 |
| Yakima | 010 N 022 E 09 | Exxel Energy Corp. | 105.97 | 66.08 | 15.00% | \$25.00 | \$1,652.00 |
| Yakima | 010 N 022 E 10 | Exxel Energy Corp. | 76.87 | 38.44 | 15.00% | \$25.00 | \$960.88 |
| Yakima | 010 N 022 E 12 | Exxel Energy Corp. | 66.28 | 66.28 | 15.00% | \$25.00 | \$1,657.00 |
| Yakima | 010 N 022 E 13 | Exxel Energy Corp. | 27.41 | 13.71 | 15.00% | \$25.00 | \$342.63 |
| Yakima | 010 N 022 E 15 | Exxel Energy Corp. | 46.32 | 23.16 | 15.00% | \$25.00 | \$579.00 |
| Yakima | 010 N 022 E 18 | Exxel Energy Corp. | 70.00 | 35.00 | 15.00% | \$25.00 | \$875.00 |
| Yakima | 010 N 022 E 19 | Exxel Energy Corp. | 40.00 | 20.00 | 15.00% | \$25.00 | \$500.00 |
| Yakima | 010 N 022 E 21 | Exxel Energy Corp. | 96.50 | 48.25 | 15.00% | \$25.00 | \$1,206.25 |
| Yakima | 010 N 022 E 26 | Exxel Energy Corp. | 19.00 | 14.50 | 15.00% | \$25.00 | \$362.50 |
| Yakima | 010 N 022 E 27 | Exxel Energy Corp. | 38.54 | 38.54 | 15.00% | \$25.00 | \$963.50 |
| Yakima | 010 N 022 E 29 | Exxel Energy Corp. | 18.10 | 9.05 | 15.00% | \$25.00 | \$226.25 |
| Yakima | 010 N 022 E 35 | Exxel Energy Corp. | 7.96 | 7.96 | 15.00% | \$25.00 | \$199.00 |
| Yakima | 010 N 022 E 36 | Exxel Energy Corp. | 5.00 | 5.00 | 15.00% | \$25.00 | \$125.00 |

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

| April 2007 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 | 233,274.28 | 112,767.62 | 3,037.44 | 1,937.44 | \$25.07 | \$48,574.40 |
| State of Oregon | 0.00 | 0.00 | | | | |
| State of Washington | 13,909.59 | 7,789.21 | 2,846.62 | 1,723.49 | \$28.59 | \$49,277.15 |
| Grand Total | 247,183.87 | 120,556.83 | 5,884.06 | 3,660.93 | \$26.73 | \$97,851.55 |

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| Rejected Bids | 0.00 | 0.00 | \$0.00 | \$0.00 |
| Withdrawn Bids | 0.00 | 0.00 | \$0.00 | \$0.00 |
| Accepted Bids | 5,884.06 | 3,660.93 | \$26.73 | \$97,851.55 |

The bolded lines are the rejected bids.