

<b>FARM CREDIT -- December 2007 -- 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	033 N 022 E 11	Gary Willis	40.00	20.00	15.00%	\$7.00	\$140.00
Dawson	015 N 054 E 10	Kirkwood Oil & Gas LLC	160.00	80.00	15.00%	\$25.00	\$2,000.00
Hill	035 N 015 E 27	Lonetree Energy	320.00	160.00	18.75%	\$11.25	\$1,800.00
Hill	035 N 015 E 34	Lonetree Energy	640.00	320.00	18.75%	\$11.25	\$3,600.00
Liberty	033 N 007 E 06	Athena Energy	313.88	156.94	16.67%	\$10.00	\$1,569.40
Liberty	033 N 007 E 07	Athena Energy	309.28	154.64	16.67%	\$10.00	\$1,546.40
Liberty	033 N 007 E 09	Athena Energy	320.00	160.00	16.67%	\$10.00	\$1,600.00
Liberty	033 N 007 E 20	Athena Energy	240.00	120.00	16.67%	\$10.00	\$1,200.00
Liberty	034 N 005 E 08	Athena Energy	280.00	140.00	16.67%	\$10.00	\$1,400.00
Liberty	034 N 005 E 09	Athena Energy	40.00	20.00	16.67%	\$10.00	\$200.00
Musselshell	008 N 030 E 24	Zone Exploration	320.00	160.00	15.00%	\$5.00	\$800.00
Musselshell	008 N 030 E 26	Zone Exploration	160.00	80.00	15.00%	\$5.00	\$400.00
Musselshell	009 N 025 E 17	Zone Exploration	640.00	320.00	15.00%	\$26.00	\$8,320.00
Musselshell	009 N 027 E 17	Zone Exploration	640.00	320.00	15.00%	\$5.25	\$1,680.00
Musselshell	009 N 027 E 24	Zone Exploration	240.00	120.00	15.00%	\$5.25	\$630.00

December 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	207,194.04	102,093.82	4,663.16	2,331.58	\$11.53	\$26,885.80
State of Oregon	0.00	0.00				
State of Washington	0.00	0.00				
<b>Grand Total</b>	<b>207,194.04</b>	<b>102,093.82</b>	<b>4,663.16</b>	<b>2,331.58</b>	<b>\$11.53</b>	<b>\$26,885.80</b>

<b>Rejected Bids</b>	0.00	0.00	\$0.00	\$0.00
<b>Withdrawn Bids</b>	0.00	0.00	\$0.00	\$0.00
<b>Accepted Bids</b>	4,663.16	2,331.58	\$11.53	\$26,885.80