

COMPLETED LOANS	LOAN AMOUNT	INTEREST	COMPLETED LOANS (CONT'D)	LOAN AMOUNT
		RATE RESTRUCTURE RATE		
Alberton	\$ 219,000	2.50%	Choteau I	\$ 500,000
Alberton	\$ 330,000	2.50%	Choteau II	\$ 352,595
Anaconda-Deer Lodge	\$ 1,652,000	3.00%	Choteau A (Forgiven)	\$ 142,400
Augusta	\$ 502,981	4%-2.00%	Choteau B	\$ 302,600
Augusta WSD A (Forgiven)	\$ 59,600	0.00%	Choteau C	\$ 99,650
Augusta WSD B	\$ 256,400	3.00%	Choteau A (Forgiven)	\$ 200,000
Bearcreek BAN	\$ 244,082	2.75%	Choteau B	\$ 246,000
Bearcreek (Forgiven)	\$ 83,500	0.00%	Colstrip	\$ 300,000
Bearcreek B	\$ 194,800	3.00%	Colstrip	\$ 503,000
Belgrade	\$ 1,058,000	4%-2%	Columbia Falls	\$ 2,509,405
Belgrade II	\$ 1,940,000	4%-2%	Columbia Falls ARRA A	\$ 390,700
Belgrade III	\$ 1,339,247	3.75%-2%	Columbia Falls ARRA B	\$ 359,300
Big Sky I	\$ 5,513,000	4.00%-2.25%	Columbia Falls-C	\$ 432,178
Big Sky II	\$ 417,000	4.00%-2.25%	Columbus	\$ 1,539,627
Big Sky III-A	\$ 7,000,000	4%-2.25%	Conrad	\$ 710,510
Big Sky III-B	\$ 6,226,862	4%-2.25%	Conrad - Refin	\$ 233,000
Big Timber	\$ 384,719	3%-2%	Conrad BAN	\$ 2,727,825
Bigfork	\$ 1,000,000	4.00%	Conrad ARRA A	\$ 390,700
Bigfork County WSD	\$ 162,843	2.75%	Conrad ARRA B	\$ 359,300
Bigfork County WSD	\$ 2,267,480	3.75%	Conrad	\$ 352,780
Bigfork County WSD	\$ 2,025,000	3.75%	Conrad	\$ 650,019
Bigfork County WSD (Forgiven)	\$ 384,000	0.00%	Corvallis Sewer District	\$ 351,000
Bigfork County WSD	\$ 816,000	3.75%	Corvallis GAN	\$ 235,155
Bigfork County WSD - C	\$ 5,634,123	3.75%	Culbertson	\$ 2,901,000
Bigfork County Mayport Harbor	\$ 460,000	3.75%	Cut Bank I	\$ 531,000
Billings SID	\$ 516,000	4.00%	Cut Bank II	\$ 800,000
Billings	\$ 4,515,000	3.75%-2.25%	Cut Bank	\$ 1,125,000
Billings-Briarwood	\$ 6,542,000	3.75%-3.00%	Cut Bank BAN	\$ 1,136,700
Billings Line project	\$ 4,181,000	3.75%-3.00%	Darby	\$ 111,000
Billings ARRA A	\$ 390,700	0.00%	Deer Lodge ARRA A	\$ 390,700
Billings ARRA B	\$ 359,300	1.75%	Deer Lodge ARRA B	\$ 359,300
Billings (Forgiven)	\$ 384,000	0.00%	Deer Lodge	\$ 113,138
Billings	\$ 816,000	3.75%-3.00%	Deer Lodge BAN	\$ 1,493,000
Billings-UV project	\$ 2,486,822	3.75%-3.00%	Denton I	\$ 55,000
Billings 5 Mile project	\$ 2,951,786	3.00%	Denton III	\$ 139,130
Bozeman	\$ 400,000	3.75%	Dillon I	\$ 1,992,914
Bozeman ARRA A	\$ 390,700	0.00%	DNRC-RDB I	\$ 1,500,000
Bozeman ARRA B	\$ 359,300	1.75%	DNRC-RDB II	\$ 1,750,000
Bozeman-WWTP	\$ 9,500,000	3.75%-3%	DNRC-RDB III	\$ 2,000,000
Bozeman-WWTP II	\$ 9,573,000	3.75%-3%	DNRC-RDB IV	\$ 2,225,000
Bozeman D (Forgiven)	\$ 384,000	0.00%	DNRC-RDB V	\$ 2,100,000
Bozeman E	\$ 816,000	3.75%-3%	DNRC-RDB VI	\$ 2,500,000
Bozeman-Admin Bldg	\$ 993,081	3.75%-3%	DNRC-RDB VII	\$ 1,300,000
Bozeman F	\$ 3,903,000	3.75%-3%	DNRC-RDB VIII	\$ 1,600,000
Bridger BAN	\$ 47,083	1.25%	DNRC-RDB IX	\$ 1,725,000
Bridger A	\$ 60,680	0.00%	DNRC-RDB X	\$ 1,800,000
Bridger B	\$ 334,000	3.00%	DNRC-RDB XI	\$ 1,900,000
Bridger Pines WSD (Forgiven)	\$ 295,500	0.00%	DNRC-RDB XII	\$ 2,200,000
Bridger Pines WSD	\$ 689,500	3.75%	DNRC-RDB XIII	\$ 2,150,000
Butte-Silver Bow	\$ 5,307,390	4.00%	DNRC-RDB XIV	\$ 3,500,000

Butte-Silver Bow ARRA A	\$	390,700	0.00%
Butte Silver Bow ARRA B	\$	359,300	1.75%
Butte-Silver Bow	\$	240,000	0.00%
Butte-Silver Bow	\$	510,000	3.75%
Butte-Silver Bow	\$	300,000	0.00%
Butte-Silver Bow	\$	290,000	3.75%
Butte-Silver Bow	\$	456,322	3.75%
Butte-Silver Bow A WWTP	\$	10,000,000	2.50%
Cascade I	\$	201,609	3.00%
Cascade II	\$	1,217,987	3%-1.25%
Charlo WSD BAN	\$	42,602	2.75%
Charlo WSD BAN	\$	416,535	2.75%
Charlo WSD (Forgiven)	\$	180,000	0.00%
Charlo B	\$	365,931	3.00%
Choteau - Refin	\$	109,212	4.00%

DNRC-RDB XV	\$	2,300,000
DNRC-RDB XVI	\$	1,500,000
DNRC-RDB XVII	\$	750,000
Dodson	\$	82,638
Dodson	\$	73,000
Drummond	\$	52,920
Dutton ARRA A	\$	390,700
Dutton ARRA B	\$	359,300
Dutton-C	\$	309,005
East Helena I	\$	91,000
East Helena II-A	\$	1,983,000
East Helena II-B	\$	1,408,460
East Helena	\$	356,215
East Helena ARRA A	\$	167,050

INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)
3%-2.00%	East Helena ARRA B	\$ 157,300	0.75%	Hinsdale W & S
4%-2.00%	Ennis I	\$ 500,000	2.75%-2.25%	Hot Springs
0.00%	Ennis II	\$ 886,000	3.75%-2.25%	Jordan
3.75%-3.00%	Fairfield ARRA A	\$ 333,900	0.00%	Kalispell I
3.75%-3.00%	Fairfield ARRA B	\$ 307,100	0.75%	Kalispell II
0.00%	Flathead County			Kalispell
3.00%	Bigfork	\$ 424,000	3.00%	Kalispell-Digester
4%-2%	Evergreen I	\$ 3,600,000	3.50%	Kalispell-Willows SID No. 345
4%-2%	Evergreen II	\$ 700,000	3.50%	Kessler School
4.00%-2.00%	Forsyth	\$ 1,302,534	4%--2%	Kevin
0.00%	Forsyth II	\$ 1,624,000	3.00%	Kevin II
0.75%	Fort Benton II	\$ 1,177,000	4.00%	Laurel
3.75%-3.00%	Fort Benton II	\$ 771,645	3.75%-2.25%	Laurel ARRA A
3.00%	Froid	\$ 60,846	2.75%	Laurel ARRA B
4.00%	Gallatin Co/Hebgen Lake	\$ 4,076,371	4.00%	Laurel-C
4.00%	Gallatin Co/Logan Landfill	\$ 2,242,000	3.75%	Laurel A (Forgiven)
2.75%	Gardiner-Park Co WSD	\$ 92,160	0.00%	Laurel B
0.00%	Gardiner-Park Co WSD	\$ 195,840	3.75%-3%	Laurel C
0.75%	Gardiner-Park Co WSD	\$ 46,793	3.75%-3%	Lavina
3.75%-3.00%	Geraldine	\$ 113,000	4.00%	Lewis & Clark County
3.00%	Gildford WSD A (Forgiven)	\$ 134,400	0.00%	L&C Co-MT Law Academy ARRA A
3.00%	Gildford WSD B	\$ 241,928	3.75%	L&C Co-MT Law Academy ARRA B
3.00%	Glasgow I	\$ 402,000	4.00%	Lewis & Clark Co-Woodlawn
3.00%	Glasgow II	\$ 1,048,000	4%-1.25%	Lewistown I
4%-1.25%	Glasgow III	\$ 778,470	4%-2.00%	Lewistown II
4%-1.25%	Glasgow GAN	\$ 251,740	3.00%	Lewistown ARRA A
3.00%	Glendive ARRA A	\$ 31,800	0.00%	Lewistown ARRA B
1.25%	Glendive ARRA B	\$ 29,200	1.75%	Lincoln
4.00%	Glendive I	\$ 236,000	4.00%	Livingston TIF
0.00%	Glendive II	\$ 376,000	4%-1.25%	Livingston SID
1.75%	Glendive III	\$ 372,922	3.75%-2%	Livingston ARRA A
3.75%	Glendive A (Forgiven)	\$ 96,000	0.00%	Livingston I
1.25%	Glendive B	\$ 199,566	3.75%-2.25%	Livingston ARRA B
4.00%	Glendive C	\$ 274,000	3.00%	Livingston
4.00%	Glendive A (Forgiven)	\$ 84,300	0.00%	Livingston-Digester
4.00%	Glendive B	\$ 196,700	3.00%	Lockwood WSD BAN
4.00%	Glendive WWTP A (Forgiven)	\$ 200,000	0.00%	Lockwood WSD ARRA A
4.00%	Glendive WWTP B	\$ 7,116,000	1.25%	Lockwood WSD ARRA B
4.00%	Great Falls	\$ 11,295,267	4%-2%	Lockwood WSD
4.00%	Great Falls Storm Sewer	\$ 4,390,491	3.75%-2.25%	Lockwood WSD A (Forgiven)
4.00%	Great Falls ARRA A	\$ 390,700	0.00%	Lockwood WSD B
4.00%	Great Falls ARRA B	\$ 309,816	1.75%	Lockwood WSD C
3.75%	Great Falls WTP Design	\$ 3,800,000	3.00%	Lockwood WSD A (Forgiven 2010)
3.75%	Great Falls WWTP A	\$ 7,084,000	3.00%	Lockwood
3.75%	Great Falls WWTP B	\$ 7,084,000	3.00%	Lockwood (hookups)
3.75%	Hamilton ARRA A	\$ 390,700	0.00%	Manhattan I
3.75%	Hamilton ARRA B	\$ 359,300	1.75%	Manhattan II
3.75%	Hamilton-C	\$ 717,000	3.75%-3.00%	Manhattan III
3.75%	Hardin	\$ 2,026,390	3.75%-2.25%	Melrose WSD BAN
3.75%	Hardin ARRA A	\$ 390,700	0.00%	Melrose WSD (Forgiven)

3.75%	Hardin ARRA B	\$	359,300	1.75%	Melrose B
3.75%	Hardin Landfill	\$	1,650,000	3.75%-2.25%	Miles City (Forgiven)
3.00%	Hardin	\$	625,000	3.75%-3.00%	Miles City B
2.75%	Harlowton	\$	777,073	3.00%	Missoula - County
2.50%	Harrison W & S	\$	319,472	3.00%	Country Crest
3.00%	Havre I	\$	2,160,770	4.00%-2.00%	ElMar
0.00%	Havre II	\$	500,000	2.75%-2.25%	Golden West
0.75%	Havre III	\$	878,519	3.75%-2.25%	Linda Vista I
3.75%-3.00%	Havre IV	\$	1,699,000	3.75%-3.00%	Linda Vista II
3.00%-2.00%	Hebgen Lake WSD A	\$	166,200	0.00%	Lolo
3.00%-2.00%	Hebgen Lake WSD B	\$	279,000	3.00%	
4.00%-2.25%	Helena	\$	9,320,000	4.00%-2.00%	
2.75%-2.25%	Helena ARRA A	\$	390,700	0.00%	
0.00%	Helena ARRA B	\$	359,300	1.75%	

LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
\$ 85,402	2.75%	Missoula County Cont'd		
\$ 158,442	4%-1.25%	Rattlesnake	\$ 304,000	4.00%
\$ 390,933	2.75%	Mullan Road RSID 8474	\$ 4,498,121	3.75%
\$ 3,913,000	4.00%	WYE ARRA A	\$ 390,700	0.00%
\$ 1,475,860	3.75%-2.25%	WYE ARRA B	\$ 359,300	1.75%
\$ 14,470,000	3.75%-2.25%	WYE Project - C	\$ 2,797,692	3.75%
\$ 1,102,748	3.00%	WYE-Refinance	\$ 3,410,125	3.75%
\$ 242,000	3.00%	Missoula - City of		
\$ 185,283	4.00%	Mullan Trail	\$ 31,000	3.75%
\$ 47,000	3.00%	Reserve Street SID 526	\$ 2,671,000	4.00%
\$ 42,982	2.75%	Reserve Street	\$ 2,221,000	4.00%
\$ 1,376,478	3.75%-2.25%	Reserve St Interceptor	\$ 459,162	4.00%-2.00%
\$ 390,700	0.00%	Reserve Street/Pineview SID	\$ 718,000	4.00%-2.00%
\$ 359,300	1.75%	Reserve St SID 520	\$ 2,634,000	4.00%
\$ 779,308	3.75%-3.00%	Msla SID Storm Drain	\$ 4,577,000	4.00%
\$ 175,000	0.00%	Wapikiya/Bellevue Clarifier I	\$ 2,465,000	4.00%
\$ 3,784,720	3.00%	Wapikiya/Bellevue Clarifier II	\$ 1,177,000	4.00%
\$ 2,580,000	2.50%	Wapikiya/Bellevue SID 503	\$ 324,000	4.00%
\$ 121,000	3.00%	Wastewater Plan-A	\$ 5,000,000	4.00%-2.00%
\$ 3,043,858	3.75%-2.25%	Wastewater Plan-B	\$ 3,800,000	3.75%-2.25%
\$ 390,700	0.00%	Wastewater Plan-C	\$ 3,688,000	3.75%-2.25%
\$ 359,300	1.75%	39th Street	\$ 1,306,984	4.00%-2.00%
\$ 143,000	2.75%	Broadway Birch	\$ 1,731,833	3.75%-2.25%
\$ 500,000	2.75%-2.25%	California Street	\$ 502,000	4.00%
\$ 5,400,000	3.75%-2.25%	Gilbert St SID 533	\$ 244,000	3.75%
\$ 197,900	0.00%	Mullan Road	\$ 1,820,000	4.00%-2.00%
\$ 161,159	1.75%	LincolnWood SID 534	\$ 254,000	3.75%
\$ 308,914	4.00%	Lincolnwood II SID 536	\$ 438,000	3.75%
\$ 333,353	3.75%	Lincolnwood II Rev	\$ 310,190	3.75%-2.25%
\$ 158,580	3.75%	NW Broadway	\$ 943,000	4.00%
\$ 390,700	0.00%	Pineview SID 525	\$ 658,000	4.00%
\$ 155,000	2.75%	Rattlesnake ARRA A - RSID	\$ 29,688	0.00%
\$ 359,300	1.75%	Rattlesnake ARRA A - REV	\$ 361,012	0.00%
\$ 1,846,745	3.75%	Rattlesnake ARRA B	\$ 359,300	1.75%
\$ 419,985	3.75%	Rattlesnake - Lolo St	\$ 31,000	3.75%
\$ 383,112	2.75%	Rattlesnake - Lolo St	\$ 63,485	3.75%-3.00%
\$ 390,700	0.00%	Rattlesnake SID	\$ 1,608,102	3.75%
\$ 359,300	0.75%	Rattlesnake-Revenue	\$ 572,098	3.75%-3.00%
\$ 3,516,000	3.75%-3%	Nashua	\$ 193,769	3%-2%
\$ 384,000	0.00%	Northern Montana Refuse District	\$ 1,035,315	4.00%
\$ 816,000	3.75%-3%	Park City County W & S	\$ 692,000	3.00%
\$ 3,078,000	3.75%-3%	Park County I	\$ 378,000	4.00%
\$ 175,000	0.00%	Park County II	\$ 83,000	4.00%
\$ 2,098,597	3.00%	Plains ARRA A	\$ 261,500	0.00%
\$ 699,512	3.00%	Plains ARRA B	\$ 181,790	0.75%
\$ 636,000	4.00%	Plentywood A (Forgiven)	\$ 300,000	0.00%
\$ 220,000	4.00%	Plentywood B	\$ 1,237,300	3.00%
\$ 4,631,000	3.75%-3%	Red Lodge	\$ 390,000	4.00%
\$ 145,269	2.75%	Red Lodge BAN	\$ 3,876,731	3.00%
\$ 47,400	0.00%	Red Lodge ARRA A	\$ 266,300	0.00%

\$ 113,056 3.00%
 \$ 300,000 0.00%
 \$ 1,510,000 3.00%

 \$ 281,199 3.75%
 \$ 169,000 2.75%
 \$ 14,000 2.75%
 \$ 241,000 4.00%
 \$ 1,943,000 4.00%
 \$ 649,936 4.00%

Red Lodge ARRA B
 Rexford A
 Rexford
 Richey
 River Rock WSD
 River Rock WSD A (Forgiven 2010)
 River Rock WSD B
 River Rock WSD C
 River Rock WSD D
 Ronan
 Ronan BAN

\$ 225,743 0.75%
 \$ 75,000 0.00%
 \$ 280,000 2.50%
 \$ 57,041 2.75%
 \$ 3,100,000 4.00%-2.00%
 \$ 300,000 0.00%
 \$ 85,220 3.00%
 \$ 3,834,780 3.00%
 \$ 1,100,000 3.00%
 \$ 619,905 4%-1.25%
 \$ 75,000 2.75%

COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D) PROPOSED LOANS
Ronan	\$ 285,362	3.75%-2.25%	
Ronan ARRA A	\$ 153,600	0.00%	Bozeman Landfill
Ronan ARRA B	\$ 141,200	0.75%	Butte-Silver Bow B&C
Ronan	\$ 50,000	3.75%-3.00%	Choteau
Shelby	\$ 481,000	4.00%-1.25%	Glendive WWTP
Shelby - Refin	\$ 453,000	4.00%-2.00%	Havre WWTP
Shelby ARRA A	\$ 390,700	0.00%	Joliet A&B
Shelby ARRA B	\$ 359,300	1.75%	Lockwood WSD
Shelby-C	\$ 670,000	3.75%-3.00%	Miles City
Scobey I	\$ 500,000	2.75%-2.25%	Sidney
Scobey II	\$ 755,511	3.75%-2.25%	Ten Mile Estates Ph 3
St. Regis WSD ARRA A	\$ 53,700	0.00%	Three Forks
St. Regis WSD ARRA B	\$ 49,400	1.75%	Whitefish Hwy 93 project
St. Marie North Valley WSD	\$ 150,000	4.00%	
Sunburst	\$ 372,000	2.50%	
Superior I	\$ 82,000	4.00%	
Superior II	\$ 234,885	2.75%-2.25%	
Sweet Grass W & S I	\$ 80,000	3.00%	
Sweet Grass W & S II	\$ 123,231	3.00%	
Ten Mile Estates BAN	\$ 89,666	1.25%	
Ten Mile Estates	\$ 1,738,000	3.00%	
Three forks	\$ 639,591	3.75%-2.25%	
Townsend	\$ 1,071,000	4.00%	
Townsend ARRA A	\$ 390,700	0.00%	
Townsend ARRA B	\$ 358,829	1.75%	
Troy	\$ 1,817,281	3.00%	
Upper Lower WSD	\$ 140,000	3.75%	
Valier I	\$ 200,000	4.00%-2.00%	
Valier II	\$ 19,008	4.00%-2.00%	
Valier III	\$ 600,000	3.75%-2.25%	
Vaughn-Cascade WSD	\$ 248,128	4.00%	
Victor W & S	\$ 300,000	4.00%	
Virginia City	\$ 500,000	2.75%	
Virginia City	\$ 294,343	3.75%	
Virginia City ARRA A	\$ 202,200	0.00%	
Virginia City ARRA B	\$ 173,637	0.75%	
White Sulphur Springs	\$ 394,256	3.00%	
Whitefish I	\$ 200,000	3.00%-2.00%	
Whitefish II	\$ 500,000	2.75%-2.25%	
Whitefish III	\$ 1,711,000	3.75%-2.25%	
Whitefish ARRA A	\$ 66,700	0.00%	
Whitefish ARRA B	\$ 48,211	0.75%	
Whitefish	\$ 160,000	0.00%	
Whitefish	\$ 340,000	3.75%-3.00%	
Whitefish	\$ 386,000	3.75%-3.00%	
Whitefish Hwy 93	\$ 452,300	3.00%	
Whitefish	\$ 300,000	2.50%	
Whitewater WSD	\$ 120,000	3.00%	
Winifred ARRA A	\$ 291,400	0.00%	
Winifred ARRA B	\$ 268,000	0.75%	
			Total

Wisdom WSD ARRA A	\$	170,200	0.00%
Wisdom WSD ARRA B	\$	112,680	0.75%
Wolf Point	\$	453,000	4.00%
Worden-Ballantine WSD	\$	<u>260,000</u>	4.00%
Total	\$	423,632,561	



LOAN AMOUNT LOAN	INTEREST RATE RESTRUCTURE RATE INTEREST	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
2,135,000	2.50%			
20,268,000	2.50%			
3,084,000	2.50%			
10,000,000	2.50%			
8,917,000	2.50%			
919,386	2.50%			
9,700,000	2.50%			
6,276,000	2.50%			
1,238,000	2.50%			
2,919,700	2.50%			
5,068,000	2.50%			
968,000	2.50%			
71,493,086				



COMPLETED
LOANS (CONT'D)

LOAN
AMOUNT

INTEREST
RATE
RESTRUCTURE
RATE

1