

COMPLETED LOANS	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Bainville Refinance	\$ 260,000	2.50%	Conrad Refinance	\$ 473,583	2.50%
Bainville Engineering	\$ 156,000	2.50%	Conrad III	\$ 793,000	2.50%
Belgrade ARRA A	\$ 416,300	0.00%	Culbertson A	\$ 186,000	0.00%
Belgrade ARRA B	\$ 333,700	0.75%	Culbertson B	\$ 186,000	3.00%
Belgrade A	\$ 500,000	0.00%	Cut Bank I	\$ 283,000	4%-2%
Belgrade B	\$ 2,718,000	3.75%-3%	Cut Bank II	\$ 576,000	4%-1.25%
Belgrade C	\$ 161,300	3.75%-2.25%	Cut Bank ARRA A	\$ 416,300	0.00%
Belt A	\$ 315,000	0.00%	Cut Bank ARRA B	\$ 333,700	0.75%
Belt B	\$ 315,000	3.00%	Cut Bank A	\$ 70,000	0.00%
Big Sandy	\$ 349,377	2.75%-2.25%	Cut Bank B	\$ 70,000	3.75%
Big Sky I	\$ 534,000	4.00%	Dry Prairie Rural Wtr Auth	\$ 313,000	2.75%-2.25%
Big Sky II	\$ 1,966,000	4.00%	Dry Prairie II	\$ 507,000	2.75%-2.25%
Big Sky III	\$ 5,000,000	3.75%	Dry Prairie III	\$ 368,000	2.75%-1.25%
Bigfork A	\$ 500,000	0.00%	Dry Prairie IV-A	\$ 500,000	0.00%
Bigfork B	\$ 804,000	2.50%	Dry Prairie IV-B	\$ 759,000	3.75%-3%
Billings SID	\$ 818,000	4.00%	Dry Prairie V-A	\$ 150,000	0.00%
Billings	\$ 17,300,000	3.75%-2.25%	Dry Prairie V-B	\$ 150,000	3.00%
Billings ARRA A	\$ 416,300	0.00%	Dry Prairie VI-A	\$ 500,000	0.00%
Billings ARRA B	\$ 333,700	1.75%	Dry Prairie VI-B	\$ 1,831,000	3.00%
Billings C	\$ 2,750,000	3.75%-2.25%	Dutton A	\$ 162,000	0.00%
Billings III Zone 4 Tank	\$ 6,759,215	3.00%	Dutton B	\$ 162,000	3.00%
Billings IV-A	\$ 500,000	0.00%	East Helena I	\$ 228,000	3.00%
Billings IV-B	\$ 2,485,612	3.75%-3%	East Helena II	\$ 3,234,000	3.00%
Billings V	\$ 2,927,621	3.75%-3%	Ekalaka Refinace	\$ 290,800	2.75%
Billings VI	\$ 6,100,000	3.00%	Ekalaka	\$ 232,747	2.75%
Billings Heights A	\$ 500,000	0.00%	Ekalaka II-A	\$ 28,663	0.00%
Billings Heights B	\$ 538,000	3.75%-3%	Ekalaka II-B	\$ 28,663	3.00%
Black Eagle ARRA A	\$ 124,900	0.00%	Elk Meadows Ranchettes	\$ 200,000	4.00%
Black Eagle ARRA B	\$ 100,100	0.75%	Elk Meadows ARRA A	\$ 416,300	0.00%
Boulder	\$ 1,294,000	4.00%	Elk Meadows ARRA B	\$ 333,700	0.75%
Bozeman SID	\$ 94,000	3.75%	Elk Meadows BAN	\$ 68,013	1.25%
Bozeman A	\$ 10,000,000	3.75%-3%	Elk Meadows II-A	\$ 141,000	0.00%
Bozeman B	\$ 9,552,000	3.75%-3%	Elk Meadows II-B	\$ 141,000	3.00%
Brady BAN	\$ 257,000	1.25%	Elk Meadows II-C	\$ 67,500	0.00%
Broadview	\$ 203,000	4.00%	Elk Meadows II-D	\$ 67,500	3.00%
Brockton	\$ 44,998	4.00%	Em-Kayan WSD	\$ 191,000	3.75%-3%
Butte ARRA A	\$ 416,300	0.00%	Ennis I	\$ 59,701	4.00%
Butte ARRA B	\$ 299,230	1.75%	Ennis II	\$ 500,000	2.75%
Butte A	\$ 500,000	0.00%	Essex WSD ARRA A	\$ 198,300	0.00%
Butte B	\$ 2,296,387	3.75%-3%	Essex WSD ARRA B	\$ 158,946	0.75%
Carter A	\$ 83,500	0.00%	Eureka	\$ 619,000	4%-2%
Carter B	\$ 83,500	3.00%	Eureka interim financing	\$ 937,491	2.75%
Cascade	\$ 129,998	3.00%	Fairfield A	\$ 248,637	0.00%
Cascade A	\$ 385,000	0.00%	Fairfield B	\$ 322,000	3.00%
Cascade B	\$ 385,000	2.50%	Flaxville A	\$ 90,000	0.00%
Charlo WSD	\$ 85,000	3.75%-2%	Flaxville B	\$ 90,000	3.00%
Chester ARRA A	\$ 248,600	0.00%	Fort Benton ARRA A	\$ 350,200	0.00%
Chester ARRA B	\$ 199,400	0.75%	Fort Benton ARRA B	\$ 279,819	1.75%
Choteau	\$ 332,000	3%-2%	Fort Peck WSD	\$ 1,520,000	4%-3%
Colstrip I	\$ 563,000	4%-2%	Gardiner-Park County WSD - A	\$ 161,504	3%-2%
Colstrip II	\$ 829,000	4%-2%	Gardiner Park County WSD - B	\$ 330,000	3%-2%
Columbia Falls I	\$ 907,000	4.00%	Gardiner Park County WSD - C	\$ 267,000	4%-2%
Columbia Falls II	\$ 502,000	4.00%-2.25%	Gardiner-Park County WSD II	\$ 463,784	2.75%-2.25%
Columbus	\$ 110,000	3.75%-2.25%	Gardiner-Park County WSD III	\$ 125,000	2.75%-2.25%
Columbus ARRA A	\$ 416,300	0.00%	Geraldine	\$ 129,000	3.00%
Columbus ARRA B	\$ 333,700	1.75%	Glendive	\$ 1,565,000	4%-2.25%
Columbus II-A	\$ 500,000	0.00%	Glendive ARRA A	\$ 198,100	0.00%
Columbus II-B	\$ 900,000	3.00%	Glendive ARRA B	\$ 158,900	1.75%
Conrad I	\$ 650,000	4.00%-2.00%	Glendive A	\$ 150,000	0.00%
Conrad II	\$ 1,543,172	4.00%-2.00%	Glendive B	\$ 150,000	3.75%

COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Goodan Keil WD	\$ 474,999	2.75%	Laurel IV-A	\$ 500,000	2.75%
Gore Hill A	\$ 265,000	0.00%	Laurel IV-B	\$ 129,288	3.75%
Gore Hill B	\$ 265,000	3.75%	Laurel Refinance	\$ 518,500	2.75%-1.25%
Great Falls	\$ 3,000,000	4%-2%	Laurel V-A	\$ 188,000	0.00%
Great Falls II	\$ 4,010,000	3.75%-3%	Laurel V-B	\$ 188,000	3.00%
Great Falls ARRA A	\$ 416,300	0.00%	Lewis & Clark County - Woodlawn	\$ 319,516	2.75%
Great Falls ARRA B	\$ 333,700	1.75%	Lewis & Clark County - Senior ARRA A	\$ 25,500	0.00%
Great Falls III	\$ 2,700,893	2.50%	Lewis & Clark County - Senior ARRA B	\$ 20,500	0.75%
Greenacres A	\$ 208,000	0.00%	Lewistown	\$ 3,549,000	3.75%-1.25%
Greenacres B	\$ 208,000	3.75%-3%	Libby	\$ 500,000	1.25%
Hamilton I	\$ 220,000	4.00%-2.25%	Libby Refinance	\$ 2,189,579	2.50%
Hamilton II - A	\$ 500,000	2.75%-2.25%	Livingston I	\$ 155,000	2.75%
Hamilton II - B	\$ 318,000	3.75%-2.25%	Livingston Rev	\$ 700,000	3.75%
Hamilton II - C	\$ 380,000	3.75%-2.25%	Livingston Rev	\$ 200,000	3.75%
Hamilton	\$ 170,000	3.75%-2.25%	Livingston TIF	\$ 676,472	3.75%
Hardin	\$ 453,900	3.75%	Livingston SID	\$ 322,088	3.75%
Hardin A	\$ 279,500	0.00%	Lockwood WSD I	\$ 1,700,000	4.00%
Hardin B	\$ 235,411	3.00%	Lockwood WSD II - A	\$ 500,000	2.75%-1.25%
Harlem I-A	\$ 500,000	2.75%	Lockwood WSD II - B	\$ 500,000	3.75%-1.25%
Harlem I-B	\$ 579,638	3.75%-3%	Lockwood WSD III - A	\$ 500,000	2.75%-2.25%
Harlowton A	\$ 437,000	0.00%	Lockwood WSD III - B	\$ 600,000	3.75%-3%
Harlowton B	\$ 437,000	3.75%-3.00%	Lockwood WSD IV-A	\$ 436,500	0.00%
Harlowton BAN	\$ 163,000	1.25%	Lockwood WSD IV-B	\$ 336,987	3.75%-2%
Harlowton A	\$ 412,500	0.00%	Manhattan ARRA A	\$ 127,700	0.00%
Harlowton B	\$ 412,500	3.00%	Manhattan ARRA B	\$ 102,300	0.75%
Havre I	\$ 600,000	4.00%-2.00%	Manhattan	\$ 108,205	2.75%-2.25%
Havre II	\$ 8,401,000	4.00%-2.25%	Miles City	\$ 1,007,697	2.75%
Havre III - A	\$ 500,000	2.75%-2.25%	Miles City - Carbon Hill	\$ 500,000	2.75%
Havre III - B	\$ 203,700	3.75%-2.25%	Miles City - NE waterlines	\$ 500,000	2.75%
Havre ARRA A	\$ 194,300	0.00%	Miles City - Carbon Hill	\$ 2,125,268	3.75%-3%
Havre ARRA B	\$ 155,700	0.75%	Miles City - NE waterlines	\$ 2,200,000	3.75%-3%
Helena I	\$ 1,250,000	4.00%	Miles City ARRA A	\$ 416,300	0.00%
Helena II	\$ 2,850,000	3.75%-2.25%	Miles City ARRA B	\$ 333,700	0.75%
Helena III	\$ 2,750,000	3.75%-2.25%	Missoula County Fair	\$ 206,194	4.00%
Helena ARRA A	\$ 416,300	0.00%	Missoula/Sunset West	\$ 291,000	4.00%
Helena ARRA B	\$ 333,700	1.75%	Missoula County - Lorraine South	\$ 142,000	3.75%
Helena	\$ 1,325,000	3.75%-2.25%	Missoula County L&C ARRA A	\$ 317,700	0.00%
Highwood WSD	\$ 75,000	3.00%	Missoula County L&C ARRA B	\$ 165,000	0.75%
Hill County	\$ 723,998	3.75%	Missoula County L&C ARRA C	\$ 4,979	0.75%
Homestead Acres WSD ARRA A	\$ 218,700	0.00%	Mountain Water Company ARRA A	\$ 416,300	0.00%
Homestead Acres WSD ARRA B	\$ 175,297	3.75%	Mountain Water Company ARRA B	\$ 333,700	1.75%
Hot Springs	\$ 941,945	3.00%	Neihart	\$ 107,617	2.75%
Jette Meadows WSD	\$ 44,477	2.75%	North Central	\$ 100,000	3.00%
Jette Meadows WSD	\$ 300,000	3.75%-2.25%	North Central II	\$ 100,000	3.00%
Jette Meadows WSD ARRA A	\$ 416,300	0.00%	North Central BAN	\$ 526,000	1.25%
Jette Meadows WSD ARRA B	\$ 333,700	0.75%	Opheim Refinance	\$ 247,860	2.50%
Jette Meadows WSD C	\$ 325,000	3.75%-3.00%	Pablo ARRA A	\$ 416,300	0.00%
Judith Gap	\$ 112,000	2.75%	Pablo ARRA B	\$ 333,700	0.75%
Kalispell	\$ 761,000	4.00%-2.00%	Pablo C	\$ 152,121	3.75%-3%
Kalispell - refinance	\$ 1,283,159	3.75%-1.25%	Pablo BAN	\$ 75,000	1.25%
Kalispell II	\$ 1,500,000	3.75%-2.25%	Pablo BAN II	\$ 146,689	1.25%
Kevin ARRA A	\$ 377,400	0.00%	Pablo A	\$ 500,000	0.00%
Kevin ARRA B	\$ 302,600	0.75%	Pablo B	\$ 500,000	3.00%
LaCasa Grande WSD I	\$ 150,000	4.00%	Panoramic Mtn River Hgts WD	\$ 120,000	3.75%-2.25%
LaCasa Grande WSD II	\$ 500,000	2.75%	Phillipsburg	\$ 238,322	3%-1.25%
Lakeside	\$ 400,000	3.00%	Phillipsburg A	\$ 212,000	0.00%
Laurel I	\$ 5,250,000	4.00%-2.00%	Phillipsburg B	\$ 212,000	2.50%
Laurel II	\$ 2,541,000	4.00%-2.25%	Phillips Co Green Mdws WSD	\$ 63,727	2.75%
Laurel III-A	\$ 500,000	2.75%	Phillips Co Green Mdws WSD (GAN)	\$ 100,000	2.75%
Laurel III-B	\$ 190,000	3.75%			

COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Plains	\$ 239,628	3.75%-2.25%	University of Montana ARRA B	\$ 333,700	1.75%
Plains BAN	\$ 22,994	1.25%	Upper Lower River Rd WSD	\$ 500,000	2.75%
Plains II-A	\$ 300,000	0.00%	Upper/Lower River Rd WSD	\$ 195,000	3.75%
Plains II-B	\$ 316,000	3.00%	Upper/Lower River Rd WSD BAN	\$ 234,479	2.75%
Plentywood	\$ 577,000	4%-2%	Upper/Lower River Rd WSD BAN II	\$ 606,536	2.75%
Plentywood II	\$ 500,000	2.75%	Upper/Lower River Rd WSD II	\$ 365,000	2.75%
Plentywood II - B	\$ 500,000	3.75%-3%	Upper Lower River Rd WSD ARRA A	\$ 277,500	0.00%
Polson ARRA A	\$ 416,300	0.00%	Upper Lower River Rd WSD ARRA B	\$ 222,500	0.75%
Polson ARRA B	\$ 333,700	0.75%	Upper/Lower River Rd WSD III-A	\$ 192,500	2.75%
Power-Teton WSD I	\$ 400,000	2.75%-2%	Upper/Lower River Rd WSD III-B	\$ 193,084	3.00%
Power-Teton WSD II	\$ 375,000	2.75%-2.25%	Upper/Lower River Rd WSD BAN III	\$ 260,933	2.75%
Richey	\$ 45,000	2.75%	Virginia City	\$ 66,000	4.00%
River Rock WSD	\$ 2,100,000	4.00%-2.00%	Virginia City ARRA A	\$ 238,700	0.00%
Roundup	\$ 1,392,000	2.50%	Virginia City ARRA B	\$ 187,049	0.75%
Ryegate BAN	\$ 54,572	1.25%	Virginia City ARRA II-A	\$ 26,600	0.00%
Ryegate A	\$ 276,741	0.00%	Virginia City ARRA II-B	\$ 10,850	0.75%
Ryegate B	\$ 270,394	3.00%	White Sulphur Springs BAN	\$ 175,000	2.75%
Saco	\$ 335,005	2.75%	White Sulphur Springs BAN	\$ 320,005	2.75%
Scobey A	\$ 162,000	0.00%	White Sulphur Springs A	\$ 500,000	0.00%
Scobey B	\$ 162,000	3.75%-3%	White Sulphur Springs B	\$ 1,267,375	3.00%
Seeley Lake	\$ 1,340,000	3.00%	White Sulphur Springs II	\$ 105,264	3.00%
Seeley Lake ARRA A	\$ 416,300	0.00%	White Sulphur Springs III-A	\$ 233,500	0.00%
Seeley Lake ARRA B	\$ 333,700	0.75%	White Sulphur Springs III-B	\$ 233,500	2.50%
Seeley Lake C	\$ 2,460,650	3.75%-3%	Whitefish I	\$ 400,000	4.00%-2.00%
Shelby I	\$ 866,000	4.00%-2.00%	Whitefish II	\$ 5,839,000	4.00%-2.00%
Shelby II	\$ 677,000	4.00%-2.00%	Whitefish III	\$ 895,835	3.75%-2.25%
Shelby III	\$ 700,000	3.75%-2.25%	Whitefish IV	\$ 900,000	3.75%-2.25%
Shelby IV	\$ 709,000	3.75%-2.25%	Whitefish ARRA A	\$ 149,900	0.00%
Shelby IV-A	\$ 500,000	2.75%	Whitefish ARRA B	\$ 120,100	0.75%
Shelby IV-B	\$ 150,000	3.75%-3.00%	Wilderness Plateau WSD ARRA A	\$ 146,000	0.00%
Shelby ARRA-A	\$ 416,300	0.00%	Wilderness Plateau WSD ARRA B	\$ 117,000	0.75%
Shelby ARRA-B	\$ 333,700	0.75%	Wolf Point	\$ 730,000	3.75%
Shelby C	\$ 1,247,000	3.75%-3.00%	Worden-Ballantine WSD I	\$ 500,000	2.75%-2.25%
Sheridan	\$ 265,200	2.75%	Worden-Ballantine WSD II	\$ 368,000	3.75%-2.25%
Sheridan BAN	\$ 167,622	2.75%	Yellowstone County RSID	\$ 373,000	3.75%
Sheridan II	\$ 359,213	2.75%-2.25%			
Spring Meadows Co WD	\$ 309,000	2.75%-2.25%			
St Ignatius A	\$ 76,000	0.00%			
St Ignatius B	\$ 76,000	3.00%			
Sunny Meadows	\$ 180,000	2.75%-2.25%			
Superior I	\$ 500,000	2.75%-2.25%			
Superior II	\$ 1,229,105	3.75%-2.25%			
Superior ARRA A	\$ 165,400	0.00%			
Superior ARRA B	\$ 132,600	0.75%			
Thompson Falls I	\$ 500,000	2.75%-2.25%			
Thompson Falls II	\$ 897,596	3.75%-2.25%			
Thompson Falls	\$ 128,694	2.75%-2.25%			
Three Forks ARRA A	\$ 94,400	0.00%			
Three Forks ARRA B	\$ 75,600	1.75%			
Three Forks	\$ 336,000	3.75%-2.00%			
Three Forks BAN	\$ 22,570	2.75%			
Three Forks II	\$ 268,000	3.75%-2.25%			
Three Forks BAN II	\$ 640,000	1.25%			
Three Forks III-A	\$ 500,000	0.00%			
Three Forks III-B	\$ 681,000	2.50%			
Troy Refinance	\$ 1,764,199	2.50%			
Troy ARRA A	\$ 277,500	0.00%			
Troy ARRA B	\$ 222,500	0.75%			
Twin Bridges	\$ 286,515	4%-1.25%			
University of Montana	\$ 416,300	0.00%			
			Subtotal	\$ 242,424,895	
			PROPOSED LOANS	LOAN	INTEREST
			Helena V-A	\$ 500,000	0.00%
			Helena V-B	\$ 2,677,000	2.50%
			Manhattan II	\$ 830,000	2.50%
			Nashua	\$ 149,000	2.50%
			North Central III	\$ 660,000	2.50%
			Polson	\$ 565,000	2.50%
			South Winds A	\$ 300,000	0.00%
			South Winds B	\$ 552,000	2.50%
			Three Forks III-C	\$ 100,000	2.50%
			Whitefish IV	\$ 487,000	2.50%
			Subtotal	\$ 6,820,000	
			Grand Total	\$ 249,244,895	