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| FARM CREDIT -- November 2012 -- LEASE SALE |
| FINAL RESULTS |

| 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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| Leasing the Deep Rights, which are defined as being below the base of the Madison Group (approximately 9,700 feet and deeper). |
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|-----------|----------------|---------------------------|--------|-------|--------|----------|-------------|
| Roosevelt | 029 N 058 E 04 | Sundance Oil and Gas, LLC | 160.00 | 80.00 | 18.75% | \$900.00 | \$72,000.00 |
| Roosevelt | 029 N 058 E 17 | Sundance Oil and Gas, LLC | 80.00 | 40.00 | 18.75% | \$900.00 | \$36,000.00 |

| November 2012 Sale Statistics | Gross Acres Offered | Net Acres Offered | Gross Acres Bid | Net Acres Bid | Average Bonus | Total Bonus Bid |
|-------------------------------------|---------------------------|-------------------------|-----------------------|---------------------|------------------|-----------------------|
| State of Idaho | 0.00 | 0.00 | | | | |
| State of Montana | 240.00 | 120.00 | 240.00 | 120.000 | \$900.00 | \$108,000.00 |
| State of Oregon | 0.00 | 0.00 | | | | |
| State of Washington | 0.00 | 0.00 | | | | |
| Grand Total | 240.00 | 120.00 | 240.00 | 120.000 | \$900.00 | \$108,000.00 |

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|-----------------------|--------|---------|----------|--------------|
| Rejected Bids | 0.00 | 0.000 | \$0.00 | \$0.00 |
| Withdrawn Bids | 0.00 | 0.000 | \$0.00 | \$0.00 |
| Accepted Bids | 240.00 | 120.000 | \$900.00 | \$108,000.00 |

The bolded lines are the rejected bids.