

NORTHLAND NETWORKS

LOAN PLACEMENTS

LOAN/PROJECT	TYPE	CITY	STATE	CLOSING	AMOUNT
Standing Rock Investment Fund	Construction Loan	Fort Yates	ND	12/10/07	\$9,000,000
Standing Rock Telecommunications	Line of Credit	Fort Yates	ND	12/10/07	\$2,000,000
Cape Elizabeth Senior Living	First Mortgage Refinancing Loan	Cape Elizabeth	ME	12/7/07	\$950,000
Dial - Riverwood, LLC	Taxable Tax Increment Revenue Note	Bennington	NE	11/30/07	\$2,951,000
NorthPark Senior Living	Acquisition Stabilization Loan	Sioux City	IA	11/16/07	\$7,500,000
Cougar Canyon Resorts	Taxable First Mortgage	Trinidad	CO	11/15/07	\$17,000,000
Richland Pines Senior Living	First Mortgage Stabilization Loan	Columbia	SC	11/8/07	\$6,362,000
Yakima Medical School, LLC	First Deed of Trust Financing	Yakima	WA	10/19/07	\$26,175,000
Northwesterly Assisted Living	First Mortgage Bridge Loan	Cleveland	OH	9/14/07	\$2,425,000
Homes at River Road	Tax Increment Loan	Waterloo	NE	7/31/07	\$2,622,000
PRH Properties, LLC	Home Development Line of Credit	Bend	OR	7/26/07	\$9,750,000
River Woods Subdivision	Taxable Construction Loan	Cascades	ID	7/2/07	\$7,500,000
Atlantic 6 Senior Living, LLC	Secured Portfolio Refinancing Loan	West Columbia	SC	5/10/07	\$27,366,665
Country Club East, LLC	Taxable Tax Increment Revenue Note	Le Claire	IA	4/25/07	\$3,632,400
Casa Antiqua Apartments, LP	First Mortgage Construction Loan	Sierra Vista	AZ	3/30/07	\$9,900,000
The Lutheran Home Association	First Mortgage Loan	Belle Plaine	MN	3/28/07	\$1,850,000
The Ridge at Sailing Hawks	Taxable Construction Loan	Lake Havasu City	AZ	3/15/07	\$7,245,000
Tudor Heights Senior Living	First Deed of Trust Financing	Pikesville	PA	2/9/07	\$5,425,000
Smart Park PH3, LLC	First Mortgage Loan	Richland	WA	2/9/07	\$1,435,970
Stadium Village	Development Loan	Minneapolis	MN	2/1/07	\$700,000
Country Club East, LLC	Taxable Tax Increment Revenue Note	Le Claire	IA	1/18/07	\$6,700,000
PDS Gaming Corporation	Limited Recourse Secured Note	Las Vegas	NV	1/17/07	\$5,000,000
Highlands Senior Living	First Mortgage Loan	Highlands	NC	12/28/06	\$14,250,000
Easy Living Properties	Taxable Mortgage Loan	New Stanton	PA	12/28/06	\$4,765,000
Jasper Senior Living	First Mortgage Property Acquisition	Jasper	AL	12/28/06	\$5,100,000
Lake Tahoe, LLC	Land Development Bridge Loan	Truckee	CA	12/22/06	\$6,400,000
Longo Holdings/EMT	Construction Mini Perm	Las Vegas	NV	11/22/06	\$2,000,000
Grandstay Residential Suites	Construction Mini-Perm Loan	Apple Valley	MN	10/11/06	\$5,674,000
Hancock Summit House	Mortgage Construction Financing	Britt	IA	09/21/06	\$2,000,000
American Solutions for Business	Line of Credit	Glenwood	MN	08/31/06	\$33,000,000
Grayson View	First Mortgage Loan	Selinsgrove	PA	8/30/06	\$8,750,000
Daskalos Nob Hill	Taxable First Mortgage	Albuquerque	NM	8/17/06	\$13,220,000
Glenwood Agcode Systems	Line of Credit	Glenwood	MN	7/27/06	\$1,500,000
Northern Idaho Rehabilitation Hospital	Taxable Bridge Loan	Post Falls	ID	6/22/06	\$5,000,000
Ogden City Redevelopment Agency	Line of Credit	Ogden	UT	6/8/06	\$3,000,000
Huckleberry Entertainment, LLC	Revolving Line of Credit	Burlington	IA	6/5/06	\$1,500,000
PDS Gaming Corporation	Full Recourse Secured Financing	Las Vegas	NV	5/3/06	\$10,075,000
Bluff Block	Construction Mini-Perm Loan	Elk River	MN	4/5/06	\$12,150,000
Providence City, LLC	First Mortgage Loan	Providence	UT	3/10/06	\$2,000,000
Sunway Hotel Group	Construction Mini-Perm Loan	Tampa	FL	3/1/06	\$5,100,000
Victor Senior Living	Acquisition Loan	Victor	NY	2/28/06	\$5,200,000
Hawk's Landing Senior Living	Construction Mini-Perm Loan	Dickinson	ND	2/21/06	\$8,814,200
Village Cooperative of Red Wind	Construction Mini-Perm Loan	Red Wing	MN	1/18/06	\$6,250,000

LOAN/PROJECT	TYPE	CITY	STATE	CLOSING	AMOUNT
Sanddollar Court Memory Care, LLC	First Mortgage Loan	Hilton Head	SC	12/7/05	\$1,100,000
Minneapolis 700 Central	Taxable Acquisition Loan	Minneapolis	MN	11/30/05	\$3,000,000
Minneapolis 700 Central	Line of Credit	Minneapolis	MN	11/30/05	\$1,000,000
Emerald Square	First Mortgage Loan	Oklahoma City	OK	10/26/05	\$2,940,000
Orchard Village	Construction Mini-Perm Loan	Vancouver	WA	10/7/05	\$11,550,000
Angel Fire	First Mortgage Loan	Angel Fire	NM	9/22/05	\$1,880,000
Ogden City Redevelopment Agency	Refinancing Note	Ogden	UT	7/12/05	\$5,000,000
Terrace at Bluegrass	First Mortgage Loan	Hendersonville	TN	6/23/05	\$3,253,000
Elk Ridge Apartments	Construction Mini-Perm Loan	Show Low	AZ	6/17/05	\$11,400,000
Longo Holdings/EMT	Construction Mini-Perm Loan	Las Vegas	NV	4/14/05	\$12,950,000
Willows At Sherman	First Mortgage Loan	Sherman	TX	3/31/05	\$2,850,000
Emerald Systems, Inc.	Working Capital Loan	Spooner	WI	3/22/05	\$3,500,000
Park Place Assisted Living	First Mortgage Loan	Spartanburg	SC	2/28/05	\$5,125,000
The Place at Southpark	First Mortgage Loan	Charlotte	NC	1/14/05	\$3,850,000
Northwesterly Senior Living Facility	First Mortgage Loan	Cleveland	OH	11/22/04	\$2,425,000
Mermaid Entertainment Center	First Mortgage Loan	Mounds View	MN	11/9/04	\$7,100,000
EdenTerrace Senior Living	First Mortgage Loan	Bedford	TX	11/5/04	\$5,300,000
Grandstay Residential and Old Chicago	Construction Mini-Perm Loan	Ames	IA	10/25/04	\$4,063,000
Legacy Gardens	First Mortgage Loan	Madison	WI	9/24/04	\$2,100,000
Preston Hollow	First Mortgage Loan	University Park	TX	8/5/04	\$2,750,000
Canyon View Assisted Living	First Mortgage Loan	Amarillo	TX	7/30/04	\$4,300,000
Presidential Plaza	First Mortgage Financing	Albuquerque	NM	7/14/04	\$6,825,000
Osseo TIF	Tax Increment Revenue Note	Osseo	MN	6/3/04	\$933,000
Chaparral Winds	First Deed of Trust Financing	Surprise	AZ	4/14/04	\$26,300,000
Presidential Plaza	First Mortgage Loan	Albuquerque	NM	4/8/04	\$2,800,000
Roswell Limited Partnership	First Mortgage Loan	Roswell	NM	3/25/04	\$6,975,000
PDS Gaming	Full Recourse Secured Financing	Las Vegas	NV	2/26/04	\$7,691,796
Falls River Village Assisted Living	First Mortgage Financing	Raleigh	NC	2/19/04	\$3,075,000
Orchard Glen Assisted Living	First Mortgage Loan	Buffalo	NY	1/21/04	\$5,475,000
PortView Inn & Suites	Construction Mini-Perm Loan	Cape Canaveral	FL	12/22/03	\$8,100,000
Regal Estates Assisted Living	Permanent Deed of Trust Financing	League City	TX	12/4/03	\$5,200,000
LeClaire Pebble Creek LLC	Taxable Tax Increment Loan	LeClaire	IA	11/21/03	\$3,660,000
Riverside at Belfair	First Mortgage Loan	Bluffton	SC	10/22/03	\$2,750,000
Diamond Vista, LLC	First Mortgage Construction Note	Las Vegas	NV	9/8/03	\$10,600,000
Concorde Cripple Creek	Amendment to Deed Assignment	Blackhawk	CO	9/2/03	\$800,000
Garnet at Casa Grande	First Deed of Trust Financing	Casa Grande	AZ	7/31/03	\$3,860,000
Fox River Assisted Living	First Mortgage Loan	Appleton	WI	7/18/03	\$3,000,000
Equity-Dalan LLC	Taxable Tax Increment Loan	Bettendorf	IA	6/25/03	\$1,745,000
Sanddollar Assisted Living, LLC	First Mortgage Loan	Hilton Head	SC	5/30/03	\$2,250,000
PDS Gaming	Deed of Trust Assignment	Corning	CA	3/28/03	\$1,692,765
PDS Gaming	Secured Equipment Financing	Corning	CA	11/27/02	\$466,302
PDS Gaming	Secured Equipment Financing	Corning	CA	10/31/02	\$799,988
TOTAL					\$521,673,086



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