

**Pinelands Development Credit Bank
PDC Sales Report
7/1/2012 - 12/31/2012**

Certificate Number	Pdc Value	Date Dispatched	First Sale	Pdcs Dispatched	Number of Rights Sold	Private or Public Sale	Total Consideration	Selling Price Per Right
2430	3.75	8/15/2012	No	3.75	15	Private	\$142,500	\$9,500
2437	1.75	8/30/2012	Yes	1.75	7	Private	\$66,500	\$9,500
2499	0.25	11/5/2012	Yes	0.25	1	Private	\$9,000	\$9,000
1921	0.50	11/13/2012	No	0.50	2	Private	\$19,000	\$9,500
1953	0.50	11/13/2012	No	0.50	2	Private	\$19,000	\$9,500
2246	0.75	11/13/2012	No	0.25	1	Private	\$9,500	\$9,500
2274	3.25	11/28/2012	No	3.25	13	Private	\$123,500	\$9,500
2275	1.25	11/28/2012	No	1.25	5	Private	\$47,500	\$9,500
2487	0.25	12/7/2012	No	0.25	1	Private	\$8,500	\$8,500
Total Rights Sold: 47				Total Sales:			\$445,000	
Number of Certificates Sold: 9				Average Sale Price Per Right:			\$9,468	
Total Credits Sold: 11.75								