

**Pinelands Development Credit Bank
PDC Sales Report
1/1/2008 - 12/31/2008**

Certificate Number	Pdc Value	Date Dispatched	First Sale	Pdcs Dispatched	Number of Rights Sold	Private or Public Sale	Total Consideration	Selling Price Per Right
2281	0.25	5/14/2008	Yes	0.25	1	Private	\$17,000	\$17,000
2313	0.50	5/21/2008	Yes	0.50	2	Private	\$36,000	\$18,000
2306	0.25	6/13/2008	No	0.25	1	Private	\$17,000	\$17,000
2315	0.25	6/13/2008	No	0.25	1	Private	\$17,000	\$17,000
2316	0.25	6/13/2008	No	0.25	1	Private	\$17,000	\$17,000
2317	0.25	6/13/2008	No	0.25	1	Private	\$17,000	\$17,000
2312	4.25	7/2/2008	Yes	1.25	5	Private	\$90,000	\$18,000
2151	5.75	7/22/2008	Yes	4.50	18	Private	\$342,000	\$19,000
2189	0.50	7/22/2008	Yes	0.50	2	Private	\$36,000	\$18,000
2309	0.50	7/22/2008	Yes	0.50	2	Private	\$36,000	\$18,000
2304	0.50	8/25/2008	Yes	0.25	1	Private	\$25,000	\$25,000
2318	0.25	8/25/2008	Yes	0.25	1	Private	\$17,000	\$17,000
2311	0.25	9/11/2008	Yes	0.25	1	Private	\$16,500	\$16,500
2004	0.25	10/3/2008	Yes	0.25	1	Private	\$20,000	\$20,000
2327	0.25	10/3/2008	Yes	0.25	1	Private	\$16,000	\$16,000
Total Rights Sold: 39				Total Sales:				\$719,500
Number of Certificates Sold: 15				Average Sale Price Per Right:				\$18,449