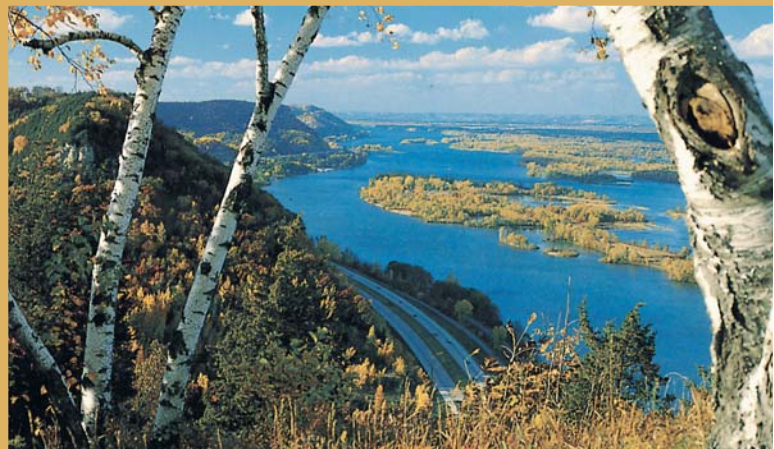




WHAT IS THE MISSISSIPPI RIVER REVOLVING FUND?

Administered by The Conservation Fund, the Mississippi River Revolving Fund provides loans to nonprofit organizations and government agencies to aid in the protection of land along the main stem of the river or along key tributaries, as well as greenways that are part of larger regional projects in the ten states of the Mississippi River Corridor - from Minnesota to Louisiana. These loans enable groups to acquire or protect properties immediately available through two types of transactions: direct loans to land trusts and/or other nonprofit organizations, and advance purchases of land in partnership with public agencies.



MISSISSIPPI RIVER REVOLVING FUND GOALS

The Mississippi River Revolving Fund seeks to improve water quality by protecting land along the main stem of the river or along key tributaries, as well as greenways that are part of larger regional projects in the ten-state Mississippi River Corridor.



HOW TO ACCESS FUNDS FROM THE MISSISSIPPI RIVER REVOLVING FUND?

Step One: Interested parties should contact the Fund for an informal consultation to determine whether a formal loan application or, if it is a request on behalf of a public agency, a Letter of Intent should be submitted.

Step Two: Applicants must complete and return a loan package form or Letter of Intent to the Fund at the address provided below. The Letter of Intent should outline the project, specific request, timing of when public funding or other repayment revenue will be available, and an assurance that the title commitment, appraisal and environmental conditions of the property meet public agency standards.

Step Three: After an in-depth review of the application or request, a representative from The Conservation Fund will visit the property and meet with the board and/or staff of the applicant or agency.

Step Four: The Conservation Fund's review committee meets regularly to review proposed and pending advance purchase and loan transactions to analyze for each transaction the leverage of the

deal and repayment plan. In the case of an advance purchase, a formal agreement will be prepared and, if it is approved, The Conservation Fund will proceed with the advance purchase and will then be reimbursed when public funding becomes available. For all loan applications, the Fund's committee will determine the amount and type of collateral needed for the loan. Collateral can include pledged cash assets of the land trust, promissory notes, letters of credit from donors, a mortgage or appropriate securities. Funds are released as determined by the executed agreement.

Application forms are available by contacting:

UPPER RIVER

Tom Duffus
State Director MN/WI
The Conservation Fund
394 Lake Avenue South, Suite 404
Duluth, MN 55802
tduffus@conservationfund.org
ph. 218-722-2393

LOWER RIVER

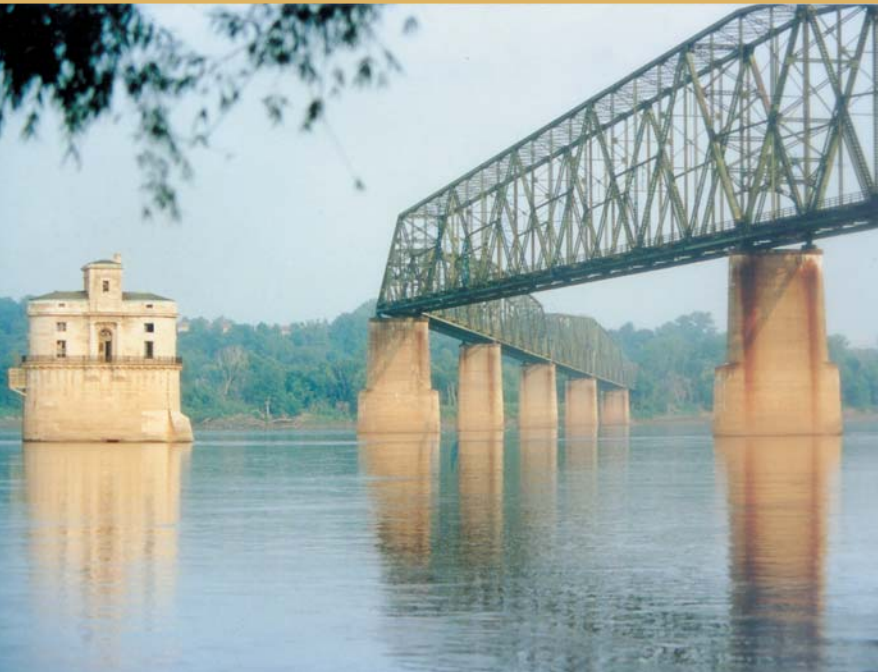
Ray Herndon
Lower Mississippi Director
The Conservation Fund
1800 North Kent Street, Suite 1120
Arlington, VA 22209-2156
rherndon@conservationfund.org
ph. 703-525-6300





MISSISSIPPI RIVER REVOLVING FUND

The Conservation Fund



THE CONSERVATION FUND

The Conservation Fund forges partnerships to preserve the nation's outdoor heritage — America's legacy of wildlife habitat, working landscapes and community open-space. Pioneering a unique brand of conservation driven by effectiveness, efficiency, and environmental and economic balance, the Fund produces unsurpassed results.

Visit us at www.conservationfund.org

THE MCKNIGHT FOUNDATION

Founded in 1953 and endowed by William L. McKnight and Maude L. McKnight, the McKnight Foundation has assets of approximately \$1.9 billion and granted about \$85 million in 2004. For more information, please visit www.mcknight.org.



THE MISSISSIPPI RIVER REVOLVING FUND

Thanks to a lead grant from the McKnight Foundation, the \$2.9 million Mississippi River Revolving Fund was established in 1994 to aid in the protection of wetlands, wildlife habitat, working landscapes, greenways and other natural areas in the ten states of the Mississippi River Corridor - from Minnesota to Louisiana.

