

**INVESTMENT AGREEMENT
 COMPETITIVE BID SUMMARY**

Awarded to: Wells Fargo Bank

Issuer: NORTHSTAR COMMUNITY SERVICES DISTRICT
 Issue: CFD No. 1 Special tax Bonds, Series 2005

Size: \$46,263,356
 Rate: 5.134%

Fund Type: Construction, Acquisition & Capitalized Interest Accounts
 Investment Type: Full-Flex Uncollateralized Investment Agreement
 Final Maturity: December 1, 2007

Bid Date: April 18, 2006
 Bid Time: 11:00 A.M. Pacific Time
 Settlement: May 2, 2006

Bond Insurance: N/A
 Underlying Rating: Non-Rated

Awarded by: Myra Tanner
 FRFS Rep: Julio Morales

Institution	Moodys	S&P	Rate
Wells Fargo	Aaa	AA	5.134%
IXIS Funding Corp.	Aa2	AA	5.105%
Citigroup	Aa1	AA-	5.093%
AEGON / Transamerica	Aa3	AA	5.084%
AIG Financial Products Corp	Aa2	AA	5.072%
Rabobank International	Aaa	AAA	5.010%
FSA	Aaa	AAA	4.972%
XL Asset Funding Company	Aaa	AAA	4.950%
MBIA	Aaa	AAA	4.800%

Benchmarks

LAIF 4.25%
 8-Month LIBOR = 5.26% (LIBOR - 12.5 bps)
 Arbitrage Yield = 5.48%