

Appendix C: Montana Science and Technology Alliance Program Portfolio Summary 2003

Company Name	Date Funded	Date of Last Draw	Loaned	Principal Paid (1)	Interest Paid (1)	Principal Remaining	Notes
<u>VENTURE CAPITAL LOANS</u>							
ChromatoChem, Inc.	12/01/89	03/28/90	\$350,000	\$2,650	\$850	\$347,350	Final payment not due until 12/4/2006.
Gateway Software	01/01/90	06/12/98	509,150	334,150	296,000	175,000	Company paid 4 of its debentures. Final one due 6/12/2008.
Nurture, Inc.	08/01/89	06/29/95	1,225,000	719,786	11,563	505,214	Hold warrants for stock; expires 6/28/05.
Lattice Materials	01/01/90	12/16/91	555,000	555,000	448,426	0	Completed. Company paid back all debentures.
Mycotech, Inc.	04/01/91	11/09/95	1,211,013	350,000	837,635	861,013	MSTA sold one debenture. Next one due 3/28/2004.
Optima Industries	07/01/91	01/04/94	700,000	139,500	160,500	560,500	Completed.
Ultrafem, Inc.	11/01/91	10/20/92	700,000	209,698	-	490,302	Completed. Company filed bankruptcy. Wrote off balance.
TMA Tech/Schmitt Industry	10/01/91	03/08/95	1,455,956	179,383	36,738	1,276,573	Company makes quarterly payments.
Northern Rockies Venture Fund	09/01/93	12/12/96	1,000,000	-	32,200	1,000,000	Debenture not due until 1/26/2005.
Glacier Venture Fund, L.P.	04/01/95	01/04/99	1,000,000	-	-	1,000,000	Debenture not due until 4/26/2006.
Positive Systems	02/01/94	03/30/98	550,000	3,853	9,342	546,147	Payments of \$4,398/mo. from 6/30/2003 to 3/31/2023 on 1st loan.
							Payments of \$8,133/mo from 4/1/2005 to 3/31/23 on 2nd loan.
Keep It Simple Systems, Inc.	04/01/96	04/22/96	75,000	30,357	-	44,643	Payments of \$594/mo until principal is paid.
Pasta Montana	07/01/96	01/17/97	350,000	337,449	102,514	0	Negotiated payoff. Wrote off \$12,551 principal (closed 10/2001).
Safe Shop Tools	02/01/97	06/30/99	162,500	-	-	162,500	Debenture not due until 2/6/2004.
Subtotal Venture Loans			9,843,619	2,861,826	1,935,768	6,969,242	
<u>JOB INVESTMENT LOANS</u>							
Spectrum Pool Products	09/01/95	01/16/96	400,000	400,000	64,161	0	Completed. Company paid off debenture.
Yellowstone Ace Hardware	10/01/95	01/22/96	100,000	100,000	18,922	0	Completed. Company paid off debenture.
Pasta Montana	07/01/96	01/17/97	500,000	480,198	167,552	0	Negotiated payoff. Wrote off \$19,803 principal (closed 10/2001).
Subtotal Job Investment Loans			1,000,000	980,198	250,635	0	
<u>RESEARCH & DEVELOPMENT LOANS</u>							
Deaconess Research Institute	11/02/92	12/07/94	500,000	251,779	287,416	248,221	DRI makes quarterly payments.
McLaughlin Research Institute	11/18/93	05/04/95	500,000	105,777	71,415	394,223	MRI makes annual payments of \$25,727.
University Systems			10,027,506	1,850,246	954,754	8,177,260	University System--annual payments of \$300,000.
Subtotal R&D Loans			11,027,506	2,207,802	1,313,585	8,819,704	
Total			\$ 21,871,125	\$ 6,049,826	\$ 3,499,988	\$ 15,788,946	