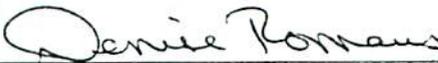


FINANCIAL STATUS REPORT

(Short Form)

(Follow instructions on the back)

| | | | |
|---|---|--|---|
| 1. Federal Agency and Organizational Element to Which Report is Submitted Denali Commission | 2. Federal Grant or Other Identifying Number Assigned By Federal Agency 249-06 | OMB Approval No. 0348-0038 | Page of _____ pages |
| 3. Recipient Organization (Name and complete address, including ZIP code) Agrium U.S. Inc., Kenai Nitrogen Operations P.O. Box 575, Kenai, AK 99611 | | | |
| 4. Employer Identification Number 91-1589568 | 5. Recipient Account Number or Identifying Number | 6. Final Report <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. Basis <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual |
| 8. Funding/Grant Period (See instructions) From: (Month, Day, Year) 8/30/2006 | To: (Month, Day, Year) 8/31/2008 | 9. Period Covered by this Report From: (Month, Day, Year) 1/1/2008 | To: (Month, Day, Year) 3/31/2008 |
| 10. Transactions: | I Previously Reported | II This Period | III Cumulative |
| a. Total outlays | 4,284,246.90 | 478,964.67 | 4,763,211.57 |
| b. Recipient share of outlays | 3,124,868.85 | 314,583.76 | 3,439,452.61 |
| c. Federal share of outlays | 1,159,378.05 | 164,380.91 | 1,323,758.96 |
| d. Total unliquidated obligations | | | |
| e. Recipient share of unliquidated obligations | | | |
| f. Federal share of unliquidated obligations | | | |
| g. Total Federal share (Sum of lines c and f) | | | 1,323,758.96 |
| h. Total Federal funds authorized for this funding period | | | 2,000,000.00 |
| i. Unobligated balance of Federal funds (Line h minus line g) | | | 676,241.04 |
| 11. Indirect Expense | a. Type of Rate (Place "X" in appropriate box) <input type="checkbox"/> Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed | | |
| | b. Rate N/A | c. Base N/A | d. Total Amount |
| | | | e. Federal Share |
| 12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation. | | | |
| 13. Certification: I certify to the best of my knowledge and belief that this report is correct and complete and that all outlays and unliquidated obligations are for the purposes set forth in the award documents. | | | |
| Typed or Printed Name and Title Denise Romans, KNO Accounting Supervisor | | Telephone (Area code, number and extension) 907-776-3214 | |
| Signature of Authorized Certifying Official  | | Date Report Submitted April 22, 2008 | |

ACCEPTED