

**TAX-FREE TRUST OF OREGON
2004 DIVIDEND RATES**

CLASS A SHARES

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.039817153	1/23/2004	31	11.11
FEB	0.033570042	2/20/2004	28	11.15
MAR	0.036944157	3/24/2004	33	11.19
APR	0.038189259	4/23/2004	30	10.85
MAY	0.034460622	5/24/2004	31	10.65
JUN	0.034569914	6/22/2004	29	10.70
JUL	0.035767586	7/22/2004	30	10.85
AUG	0.039036168	8/24/2004	33	10.94
SEP	0.035321045	9/23/2004	30	11.07
OCT	0.036028605	10/22/2004	29	11.08
NOV	0.034746204	11/23/2004	32	10.98
DEC	0.038027326	12/23/2004	30	11.01