

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

**CLASS C SHARES**

	DIVIDEND RATE	PAYABLE DATE	# of DAYS	NAV
JAN	0.031288259	1/23/2004	31	11.10
FEB	0.026328383	2/20/2004	28	11.14
MAR	0.028844714	3/24/2004	33	11.18
APR	0.030000595	4/23/2004	30	10.84
MAY	0.027238309	5/24/2004	31	10.64
JUN	0.027365555	6/22/2004	29	10.69
JUL	0.028253327	7/22/2004	30	10.84
AUG	0.030663834	8/24/2004	33	10.93
SEP	0.027640741	9/23/2004	30	11.06
OCT	0.028033143	10/22/2004	29	11.07
NOV	0.027012530	11/23/2004	32	10.97
DEC	0.029560976	12/23/2004	30	11.00