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Disbursement Enclosed

Enclosed please find a disbursement of \$0.10 per capital unit declared by the Lake Area Corn Processors, LLC Board of Managers payable to members of record as of April 1, 2007. The total amount for this disbursement is \$2,962,000. The total disbursements in 2007 have been \$11,848,000 or 80% of the initial investment.

Total disbursements since inception total \$52,575,500 or 355% of initial investment. Thank you for the continued support and investment in Lake Area Corn Processors, LLC.

Recent Developments

We want you all to be aware of a few recent developments at Dakota Ethanol, LLC. A couple are reportable as significant events and reported on an 8-K. More details may be found at www.sec.gov. As a brief recap, we would like to list those events below.

1. Dakota Ethanol, LLC became a partial owner of RPMG Ethanol Marketing recently. The Contribution Agreement represents a promise by Dakota Ethanol to make a total capital contribution to RPMG of \$605,000. An initial capital payment of \$105,000 was paid at the time the Contribution Agreement was executed. The remaining capital contribution of \$500,000 is to be paid on a monthly basis in an amount equal to \$0.0075 multiplied by the total amount of ethanol sold by RPMG on behalf of Dakota Ethanol. These payments to RPMG continue under the Contribution Agreement until the entire remaining balance of the capital contribution of \$500,000 has been paid to RPMG. Dakota Ethanol became a member of RPMG by signing the RPMG Member Control Agreement. RPMG's Member Control Agreement governs the rights and responsibilities of the members of RPMG. The Member Control Agreement also allocates profit, loss and distributions among the members in accordance with their percentage ownership of RPMG, establishes transfer restrictions on the members interest in RPMG and certain mandatory redemptions, creates limits on the power of the board of governors, requires member consent for certain actions of RPMG, and creates a process for the dissolving, winding up and terminating the existence of RPMG.
2. On June 4, 2007, the registrant issued a press release announcing the execution of a non-binding letter of intent concerning a potential merger between the registrant, its wholly owned subsidiary Dakota Ethanol, LLC, and Countrywide Renewable Energy, LLC. For a complete copy of the press release, please access www.sec.gov.

Please keep in mind this letter of intent is a nonbinding agreement and it is much too early to define the terms of this agreement or form an opinion concerning a possible merger. As soon as more information and developments occur that information will be conveyed to all members.

The committed delivery system currently in place is being amended also. As of this writing, the details are not finalized but discussions are looking at a "voluntary" system. As soon as details are available, this will be sent to members.

Annual Meeting Highlights

The annual meeting of LACP was held on Tuesday, June 5th, 2007, at the Dakota Prairie Playhouse in Madison, SD. There were approximately 105 in attendance. Please see highlights listed below.

- Douglas Van Duyn & Rick Kasperson were elected to serve 3 year terms in the Board of Managers.
- Dale Schut was recognized for his dedicated service in serving on the LACP Board of Managers.
- Steve Bleyl, Marketing Manager for Renewable Products Marketing Group, gave a presentation on ethanol marketing, current markets, and challenges going forward in securing a share in the market place.
- Todd Larsen, EPIC [Ethanol Promotion & Information Council] briefed efforts being made in promoting ethanol, especially in markets that are not currently blending ethanol.
- Rob Buchholtz, DEL Controller, presented the financials for 2006. As you should be aware, it was a phenomenal year in the ethanol industry. For details, please go to www.sec.gov and search for "Lake Area Corn Processors, LLC" or a complete 10-K was sent with the meeting notice.
- Scott Mundt, DEL General Manager, gave an update of operations at Dakota Ethanol, LLC. Downtime was at a minimum last year and operations are getting more consistent with production at approximately 4 million gallons per month.
- Door prizes were awarded at the conclusion of the meeting.

The Basin Electric Tour courtesy of Sioux Valley Energy was won by Linda Hilde and the alternate chosen was Roger S Johnson. Several hats, courtesy of EPIC, were given as door prizes. Variable Investment Advisors, Inc. awarded a couple of fishing rods and related equipment.

Thank you to all meeting attendees.

Thank you to all the candidates that sought election to The Board.



Left: Randy Hansen & Brian Woldt visiting with the crowd after the annual meeting.

Right: Ronald Alverson & Douglas Hajek, legal counsel, discussing the annual meeting.

You can see annual meetings are serious business!!!!



Grain Bin Construction Update

The excavation work has been completed and are awaiting the cement crew. Progress was hampered due to the wet weather but look for cement work to be completed in early July and bin construction to follow. Conveying equipment and the electrical portion of the project will hopefully move along and look at completion by October 1st, 2007.

"This newsletter contains forward-looking statements. We undertake no responsibility to update any forward-looking statement. When used, the words "believe," "expect," "will," "can," "estimate," "anticipate" and similar expressions are intended to identify forward-looking statements. Readers should not place undue reliance on any forward-looking statements and recognize that the statements are not predictions of actual future results, which could and likely will differ materially from those anticipated in the forward-looking statements due to risks and uncertainties, including those described in our SEC filings."