CAPITAL PURCHASE PROGRAM (CPP) LENDING REPORT

Name of institution: Guaranty Bancorp, Inc.
Person to be contacted about this report: Lawrence P. Corey
Submission date: April 17, 2009

RSSD (for Bank Holding Companies): 2637820
Holding Company Docket Number (for Thrift Holding Companies):
FDIC Certificate Number (for depository institutions): 18031

LENDING ACTIVITY (Thousands $)	2009 FEB	2009 MAR	Key	Comments
1. Loan Balances				
a. Average Consumer Loans	$161,959	$161,960		
b. Average Commercial Loans	$106,780	$109,256		Includes municipal loans
c. Total Loans (sum of lines a and b)	$268,739	$271,216		

2. General Market Commentary (optional)

Delinquency up slightly over February 09, but well below state and national averages. Commercial loan demand continues strong trend. Existing loan portfolio holding up despite economic crisis. No residential foreclosures in the past three years. No commercial foreclosures in the the past six months.