

RESOLUTION NO. 213

A RESOLUTION AUTHORIZING THE PURCHASE OF A FIRE ENGINE AND RELATED EQUIPMENT AND TO PROVIDE FOR FINANCING.

WHEREAS, the Town staff prepared bid specifications for a Fire Engine and Related Equipment and opened bids from six responsive bidders on March 17, 2000; and

WHEREAS, the best and lowest bid was made by Harless of Bessemer, Alabama, of \$116,893 for a Pierce Fire Engine and \$36,785 for Related Equipment; and

WHEREAS, financing packages were solicited from all bidders and from the Tennessee Municipal Bond Fund which submitted the lowest and best bid of 6%; and

WHEREAS, the Town's fire rating directly affects the fire insurance premiums paid by all property owners in Mount Carmel; and

WHEREAS, the purchase of this new Fire Engine and Related Equipment will assure that fire insurance premiums will not increase by many thousands of dollars for Mount Carmel's property owners;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE, that the best bids for a Fire Engine, Related Equipment and Financing are accepted, namely Harless as follows:

\$116,000 - Fire Engine

36,785 - Related Equipment


\$153,678 - Total

and the Tennessee Municipal League Bond Fund for a ten (10) year loan at 6% with annual debt service beginning at \$20,879.68 in the first year, and

BE IT FURTHER RESOLVED, that the Mayor, Attorney and City Recorder are authorized to do all that is necessary to purchase this vital equipment.

This Resolution shall take effect upon its passage, the public welfare requiring it.

A D O P T E D this the 27 day of April, 2000.


JAMES L. DEAN, Mayor

ATTEST:

Nancy Carter
NANCY CARTER, City Recorder

APPROVED AS TO FORM:

LAW OFFICE OF MICHAEL A. FAULK

FIRST READING	AYES	NAYS	OTHER
Henry Bailey	✓		
Eugene Christian	✓		
James Dean, Mayor			
Gary Lawson	✓		
George Pierce	✓		
Thomas Wheeler	✓		
Carl Wolfe	✓		
TOTALS	6	0	0

PASSED FIRST READING: 4-27-00

KINGSPORT TIMES-NEWS

PUBLICATION CERTIFICATE

Kingsport, TN 4-14-00

This is to certify that the Legal Notice hereto attached was published in the Kingsport Times-News, a daily newspaper published in the City of Kingsport, County of Sullivan, State of Tennessee, beginning in the issue of 4-14-00, and appearing 1 consecutive weeks time, as per order of _____

Town of Mt. Carmel

Signed M Jackson

PUBLIC NOTICE OF MEETING OF THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE
NOTICE IS HEREBY GIVEN THAT THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE WILL MEET IN REGULAR PUBLIC SESSION AT 7:15 P.M. LOCAL TIME ON THURSDAY, APRIL 27, 2000, IN THE TOWN HALL MOUNT CARMEL TENNESSEE, FOR THE PURPOSE OF CONSIDERING AND TRANSACTING ALL BUSINESS WHICH MAY COME BEFORE THE BOARD. ADDITIONAL INFORMATION CONCERNING THE ABOVE MAY BE OBTAINED BY CALLING (423) 357-7311.
Pub. 11: 04/14/00.

STATE OF TENNESSEE, SULLIVAN COUNTY, TO-WIT:

Personally appeared before me this, 14th, April day of 2000, M Jackson

of the Kingsport Times-News and in due form of law made oath that the foregoing statement was true to the best of his knowledge and belief.

Susan Hilton

NOTARY PUBLIC

My commission expires 1-23-02

Town of Mt. Carmel

Memo

To KINGSFORT TIMES NEWS
From TOWN OF MOUNT CARMEL nc
Date/Time 4/13/00 at 3:30PM
Subject NOTICE FOR LEGAL SECTION
PLEASE PLACE IN YOUR LEGAL SECTION FRIDAY, APRIL 14.

PUBLIC NOTICE OF MEETING
OF THE BOARD OF MAYOR AND ALDERMEN OF
THE TOWN OF MOUNT CARMEL, TENNESSEE

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PO Box 1421

Mt. Carmel, TN 37645

423 357-7311

TRANSACTION REPORT

APR-13-00 02:45 PM

FOR:

SEND

DATE	START	RECEIVER	PAGES	TIME	NOTE
APR-13	02:44 PM	3921398	1	1'31"	OK

THOMAS N. ALLEN,
Trustee
515 Pioneer Building
Chattanooga,
Tennessee 37402
(423) 266-1141

Pub. 31: 04/24/2000.

**PUBLIC NOTICE OF
MEETING OF THE
BOARD OF MAYOR AND
ALDERMEN OF THE
TOWN OF MOUNT
CARMEL, TENNESSEE**

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GIVEN THAT THE
BOARD OF MAYOR AND
ALDERMEN OF THE
TOWN OF MOUNT
CARMEL, TENNESSEE
WILL MEET IN
REGULAR PUBLIC
SESSION AT 7:15 P.M.,
LOCAL TIME ON
THURSDAY, APRIL 27,
2000, IN THE TOWN
HALL MOUNT CARMEL
TENNESSEE, FOR THE
PURPOSE OF
CONSIDERING AND
TRANSACTIONING ALL
BUSINESS WHICH MAY
COME BEFORE THE
BOARD. ADDITIONAL
INFORMATION
CONCERNING THE
ABOVE MAY BE
OBTAINED BY CALLING
(423) 357-7311.

Pub. 11: 04/15/00.

SUCCESSOR



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DIVISION OF LOCAL FINANCE
SUITE 500 JAMES K. POLK STATE OFFICE BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-0274
PHONE (615) 741-4276
FAX (615) 532-9237

May 17, 2000

Honorable James Dean, Mayor
Town of Mount Carmel
100 East Main Street
Mount Carmel, Tennessee 37645-1421

Dear Mayor Dean:

This will acknowledge receipt of a letter from Ms. Linda Mooningham dated May 11, 2000, enclosing a certified copy of a resolution authorizing the issuance of \$153,678 capital outlay notes for the purpose of providing funds to finance the cost of certain public works projects, consisting of the acquisition of a fire truck and related equipment for the Fire Department of the Municipality.

Local Governments in Tennessee are authorized under Title 9, Chapter 21, Tennessee Code Annotated, to issue capital outlay notes for the purpose stipulated in the resolution. I have reviewed the resolution and find it meets the requirements of the above-noted statute.

This letter constitutes approval by this office for the issuance of not to exceed \$153,678 General Obligation Capital Outlay Notes, Series 2000 in accordance with the resolution adopted by the Legislative Body on April 27, 2000. This letter also constitutes approval by this office for the notes to be sold by the informal bid process.

We are enclosing State Form CT-0253, Report on Debt Obligation. Pursuant to Title 9, Chapter 21, Section 151, this form is to be completed and filed with this office within 45 days after the issuance of this debt.

Sincerely,


David H. Bowling, Director

DHB:laa

Cc: Ms. Linda Mooningham

STOKES & BARTHOLOMEW

A PROFESSIONAL ASSOCIATION

SUITE 2800

SUNTRUST CENTER

424 CHURCH STREET

NASHVILLE, TENNESSEE 37219-2386

TELEPHONE (615) 259-1450

TELECOPIER (615) 259-1470

E-MAIL stokebarth@stokebarth.com

SAMUEL W. BARTHOLOMEW, JR.
OGDEN STOKES
WILLIAM R. BRUCE
LARRY STEWART
D. REED HOUK
ROBERT R. CAMPBELL, JR.
CYNTHIA MITCHELL BARNETT
PAUL S. DAVIDSON
DOUGLAS J. BROWN
D. KIRK SHAFFER
WILLIAM H. WEST
CARTER R. TODD
DAVID T. AXFORD
WILLIAM H. NEELY
REBER M. BOULT
GRANT C. GLASSFORD
JAMES H. DRESCHER
ELIZABETH ENOCH MOORE
DARLENE T. MARSH
DANIEL P. SMITH
KIM HARVEY LOONEY

GUILFORD F. THORNTON, JR.
CHARLES W. COOK III
FRED RUSSELL HARWELL
MARTIN S. BROWN, JR.
DAVID N. BURN
KEVIN H. SHARP
ALBERT J. BART
KATE C. MCKEE
WILLIAM C. BREWER III
JOEL T. GALANTER
BRANDON L. HAYES
CHRISTINE J. LAIRD
SCOTT J. LYNN
CHARLES B. ROBBINS
BRYAN E. PIEPER
ROBERT E. GOWAN
TONYA P. MATTHEWS
SHAWN L. VERNER

OF COUNSEL
JOHN L. CHAMBERS
LEW CONNER
RUTH M. KINNARD
VADEN LACKEY, JR.

May 17, 2000

Federal Express

Mr. Ronald Waller
City Administrator, Mount Carmel
100 East Main Street
Mount Carmel, Tennessee 37645

Re: \$153,678 General Obligation Capital Outlay Note, Series 2000, of the Town of Mount Carmel, Tennessee

Dear Mr. Waller:

Enclosed are execution copies of the following documents in connection with the above referenced financing:

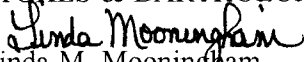
1. --Certificate of Incumbency;
2. --Certificate of Compliance;
3. --Receipt for Note Proceeds and Certificate of Delivery;
4. --Certificate Designating the Note as a "Qualified Tax-Exempt Obligation";
5. --Tax Certificate;
6. --Form 8038-G;
7. --State Report on Debt Obligation; and,
8. --Note Number 1.

As you can see, we have not filled in the date of the documents. We will fill in the date of the actual closing which will be the day the money is wired. I have also today forwarded a set of closing documents and the form of the opinion as City attorney to Mr. Faulk. We will need his opinion in order to close this financing. Once the enclosed documents have been executed, please return them to me at the above address.

If you have any questions or need any additional information, please give us a call.

Yours truly,

STOKES & BARTHOLOMEW, P.A.


Linda M. Mooningham
Legal Assistant

Enclosures

TOWN OF MOUNT CARMEL, TENNESSEE
\$153,678
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

Certification of Incumbency,
No-litigation, Execution of Signatures,
and Other Matters

We, the undersigned, James L. Dean and Nancy Carter, hereby certify that we are, respectively, the duly elected, qualified, and acting Mayor and the duly appointed, qualified, and acting Recorder of the Town of Mount Carmel, Hawkins County, Tennessee (the "Municipality"), and as such officials, further certify as follows:

(1) The following were or have been, since assuming office, continuously during their respective terms of office, the duly elected, qualified, and acting officials of the Municipality, the dates of the beginning and ending of their respective terms of office being likewise designated hereunder opposite their names:

<u>Name</u>	<u>Office</u>	<u>Date of Beginning of Term</u>	<u>Date of Ending of Term</u>
James L. Dean	Mayor	11-96	11-00
Gary Lawson	Vice-Mayor	11-96	11-00
Henry Bailey	Alderman	11-98	11-02
Eugene Christian	Alderman	11-96	11-00
George Pierce	Alderman	02-00	11-00
Thomas Wheeler	Alderman	11-98	11-02
Carl Wolfe	Alderman	11-96	11-00
Nancy Carter	Recorder		Appointed

Each of the above members of the Board of Mayor and Aldermen and officers of the Municipality have continued in office from the date of the beginning of the term of office set forth opposite his or her name until the date hereof or such earlier date as so indicated and each of the above has actively performed the duties incident to such office continuously since the beginning of his or her respective term of office through the date hereof or such earlier date as so indicated.

The above listed members of the Board of Mayor and Aldermen, together with the Mayor, constituted all of the members of the Town of Mount Carmel Board of Mayor and Aldermen (the "Board") serving in said offices on April 27, 2000, and no person, other than those listed above, has served in an official capacity as any such officer of the Municipality on or since April 27, 2000.

(2) No proceeding or action heretofore taken by the Board pertaining to the authorization, issuance, sale, delivery, or payment of that certain \$153,678 General Obligation Capital Outlay Note, Series 2000, dated the date hereof (the "Note"), has been repealed, rescinded, revoked, or amended, and the Resolution authorizing the execution, terms, issuance, sale, and payment of the Note adopted by the Board on April 27, 2000 (the "Resolution"), is in full force and effect according to its terms.

(3) Neither the electors nor the Board has approved any special, local, or private act passed by the General Assembly of the State of Tennessee which would or could adversely affect the power of the Municipality and its Board to issue the Note or to pay the same in accordance with its terms.

(4) No petition has been filed with either of the undersigned, either personally or at our respective offices, nor, to the best of our knowledge, information, and belief, has such a petition been filed with any other official of the Municipality, in connection with the issuance of the Note.

(5) There is no litigation pending, and, to the best of our knowledge, information, and belief, there is no litigation threatened, in any court, whether state or federal, in any way attacking, questioning, or relative to: (a) the organization or corporate existence of the Municipality; (b) the right or title of any of the officials of the Municipality to their respective offices; or, (c) which would or could affect either the validity or payment of the Note, in the original principal amount of One Hundred Fifty-Three Thousand Six Hundred Seventy-Eight Dollars (\$153,678).

(6) Pursuant to law and authorization vested in us, we have executed the Note, numbered 1, in the original principal amount of \$153,678, such Note bearing interest payable semi-annually on the first day of May and November of each year, commencing November 1, 2000, by executing said Note in the manner and capacity indicated by our signatures and titles subscribed below with the manual signature of the undersigned Mayor, the manual signature of the undersigned Recorder, and with the seal of the Municipality impressed thereon; and the undersigned further certify that they are now, and were at the time of the execution of said Note, the duly chosen, qualified, and acting officers indicated by said titles.

(7) The Recorder, as duly authorized registration and paying agent (the "Registration Agent"), is hereby authorized to authenticate the Note and deliver it to the original purchaser thereof upon receipt by the Municipality of the amount of \$153,678, consisting of the purchase price of \$153,678.

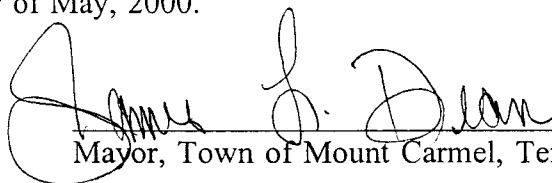
(8) The Municipality will not use the proceeds of the Note in any manner that will cause the Note to become a "private activity bond" as that term is defined in Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, use of property financed, directly or indirectly, from proceeds of the Note in a trade or business by any private person on any basis other than as a member of the general public.

(9) The undersigned hereby certify that so long as any principal remains unpaid on the Note, monies on deposit in any fund or account in connection with the Note, whether or not such monies were derived from the proceeds of the sale of the Note or from any other source, will not be used in a manner that will cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code.

(10) The Municipality has timely filed a "Report on Debt Obligation" required by Section 9-21-151, Tennessee Code Annotated, as amended, for every debt obligation issued by the Municipality on or after July 1, 1989 for which such filing was required.

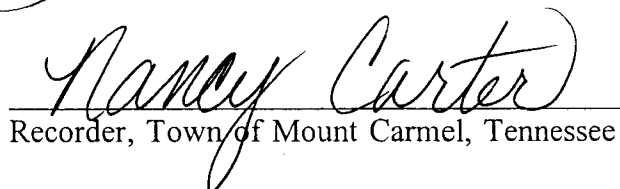
(11) The undersigned have no knowledge or information of any agreement, representation, condition, understanding, or stipulation, whether oral or written or expressed or implied, respecting the authorization of the Note or the terms of sale thereof, other than as is set forth in the closing papers of which this Certificate forms a part and in the other documents which have been furnished to Stokes & Bartholomew, P.A. for their examination preliminary to their approval of the legality and validity of the Note.

WITNESS our signatures in our respective capacities hereunder noted, under the Seal of the Municipality, this _____ day of May, 2000.



Mayor, Town of Mount Carmel, Tennessee

(SEAL)



Recorder, Town of Mount Carmel, Tennessee

TOWN OF MOUNT CARMEL, TENNESSEE
\$153,678
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

Receipt for Note Proceeds and
Certificate of Delivery

I, the undersigned, do hereby certify that I am the duly appointed, qualified, and acting Recorder of the Town of Mount Carmel, Tennessee (the "Municipality"); and as such official, I do hereby further certify that on the date hereof, I have upon receipt of full payment in the amount of \$153,678, consisting of the purchase price of \$153,678, for that certain General Obligation Capital Outlay Note, Series 2000, dated the date hereof (the "Note"), in the original principal amount of One Hundred Fifty-Three Thousand Six Hundred Seventy-Eight Dollars (\$153,678), this day delivered the Note to Bank of America, N.A., Nashville, Tennessee, the initial purchaser thereof, and that payment for said Note is in accordance with the terms and provisions of a resolution duly adopted by the Board of Mayor and Aldermen of the Municipality on April 27, 2000.

I further certify that the officers whose signatures appear on the Note were in occupancy and possession of their respective offices as of the time and date of delivery of such Note.

IN WITNESS WHEREOF, I have hereunto set my hand on the _____ day of May, 2000.

TOWN OF MOUNT CARMEL, TENNESSEE



RECORDER

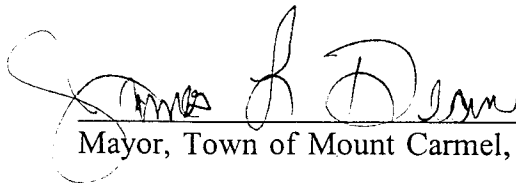
TOWN OF MOUNT CARMEL, TENNESSEE
\$153,678
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

Certificate Designating
the Note as a "Qualified Tax-Exempt Obligation"

In accordance with Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), the undersigned Mayor and Recorder, pursuant to authorization of the Board of Mayor and Aldermen of the Town of Mount Carmel, Hawkins County, Tennessee (the "Municipality"), hereby designate that certain \$153,678 General Obligation Capital Outlay Note, Series 2000, dated the date hereof, of the Municipality, as a "qualified tax-exempt obligation" within the meaning and purpose of Section 265(b)(3) of the Code.

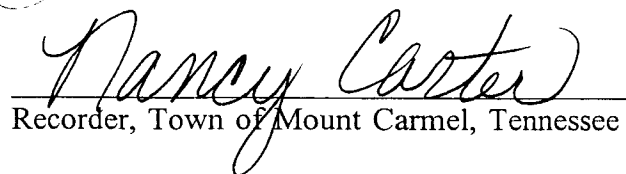
The undersigned hereby certify that it is reasonably anticipated that the amount of "qualified tax-exempt obligations" issued or which will be issued by the Municipality, in combination with all subordinate entities thereof, will not exceed \$10,000,000 during the calendar year 2000.

WITNESS our official signatures and the Seal of the Town of Mount Carmel, Tennessee,
this _____ day of May, 2000.



Mayor, Town of Mount Carmel, Tennessee

(SEAL)



Recorder, Town of Mount Carmel, Tennessee

Registered
No. 1

Registered
\$ 153,678

UNITED STATES OF AMERICA
STATE OF TENNESSEE
TOWN OF MOUNT CARMEL
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

Dated Date: May ____, 2000

Registered Owner: Bank of America, N.A.
414 Union Street
Nashville, Tennessee 37219
Tax ID Number: 62-0167463

THE TOWN OF MOUNT CARMEL, HAWKINS COUNTY, TENNESSEE (the "Municipality"), a lawfully organized and existing municipal corporation, for value received, hereby acknowledges itself indebted and promises to pay, as hereinafter set forth, in the manner hereinafter provided, to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date set forth on Exhibit A attached hereto and incorporated herein as fully as though copied, unless this Note shall have been duly called for prior redemption and payment of the redemption price shall have been made or provided for, upon the presentation and surrender hereof at the office of the Recorder, Town Hall, Mount Carmel, Tennessee, or its successor as registrar and paying agent (the "Note Registrar"), the Principal Amount set forth on Exhibit A, and to pay interest on said Principal Amount from the date hereof, or such later date as to which interest has been paid, to the Maturity Date set forth on Exhibit A, semiannually on May 1 and November 1 of each year, commencing November 1, 2000, at the Interest Rate per annum set forth on Exhibit A, by check, draft, or warrant to the Registered Owner hereof at the address shown on the registration books of the Note Registrar on the first (1st) calendar day next preceding an interest payment date, in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

In the event that any amount payable hereunder as interest shall at any time exceed the rate of interest lawfully chargeable on this note under applicable law, any such excess shall, to the extent of such excess, be applied against the principal hereof as a prepayment thereof without penalty, and such excess shall not be considered to be interest. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each.

The principal hereof and interest hereon shall bear interest from and after their respective due dates (whether by acceleration, demand, or otherwise) at the same rate of interest payable on the principal hereof.

Section 9-21-117, Tennessee Code Annotated, as amended, provides that this note and the income therefrom is exempt from all state, county, and municipal taxation in the State of Tennessee, except inheritance, gift, and transfer taxes and except as otherwise provided in said Code.

This note is known as "General Obligation Capital Outlay Note, Series 2000 (the "Note"), issued by the Municipality in the original principal amount of \$153,678. The Note which is issued for the purpose of financing certain public works projects, consisting of the acquisition of a fire truck and related equipment, the acquisition of all other property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs, incident thereto, and costs incident to the issuance and sale of the Note, is authorized by an appropriate resolution of the Board of Mayor and Aldermen and particularly that certain Resolution of the Board of Mayor and Aldermen adopted on April 27, 2000, entitled "Resolution of the Town of Mount Carmel, Tennessee, Authorizing the Issuance of Interest Bearing General Obligation Capital Outlay Notes, Series 2000, in an Amount Not to Exceed \$153,678, and Providing for the Payment of Said Notes," as such resolution may be from time to time amended or supplemented in accordance with its terms (such resolution, as so amended or supplemented, being herein called, the "Resolution"), and is issued pursuant to, and in full compliance with, the Constitution and the statutes of the State of Tennessee, including, but not limited to, Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"). Copies of the Resolution are on file at the office of the Recorder of the Municipality, and reference is hereby made to the Resolution and the Act, for a more complete statement of the terms and conditions upon which the Note is issued thereunder, the rights, duties, immunities, and obligations of the Municipality, and the rights of the Registered Owner hereof.

This note and interest hereon is payable from ad valorem taxes to be levied on all taxable property in the Municipality without limitation as to time, rate, or amount. For the prompt payment of this note, both principal and interest, as the same shall become due, the full faith and credit of the Municipality are hereby irrevocably pledged.

The Municipality has designated the Note as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This note is transferable by the Registered Owner hereof in person or by his, her, or its attorney or legal representative at the office of the Note Registrar, but only in the manner and subject to the limitations and conditions provided in the Resolution and upon surrender and cancellation of this note. Upon any such transfer, the Municipality shall execute, and the Note Registrar shall authenticate and deliver in exchange for this note, a new fully registered note or notes, registered in the name of the transferee, in authorized denominations, in an aggregate principal amount equal to the principal amount of this note, of the same maturity and bearing

interest at the same rate. For every exchange or transfer of notes, whether temporary or definitive, the Municipality and the Note Registrar may make a charge, unless otherwise herein to the contrary expressly provided, sufficient to pay for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer, all of which taxes, fees, or other governmental charges shall be paid to the Municipality by the person or entity requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

The Municipality and the Note Registrar may deem and treat the person or entity in whose name this note is registered as the absolute owner hereof, whether such note shall be overdue or not, for the purpose of making payment of the principal of and interest on this note and for all other purposes. All such payments so made shall be valid and effectual to satisfy and discharge the liability upon this note to the extent of the sum or sums so paid, and neither the Municipality nor the Note Registrar shall be affected by any notice to the contrary.

The Note is issuable only as a fully registered Note, without coupons, in minimum denominations of \$5,000. At the office of the Note Registrar, in the manner and subject to the limitations, conditions, and charges provided in the Resolution, fully registered notes may be exchanged for an equal aggregate principal amount of fully registered notes of the same maturity, of authorized denominations, and bearing interest at the same rate.

The Note shall be subject to redemption, in whole, at the option of the Municipality, at any time, at the price of par plus accrued interest to the date of redemption, upon not less than fifteen (15) calendar days written notice to the Registered Owner.

This note shall have all the qualities and incidents of, and shall be, a negotiable instrument under, the Uniform Commercial Code of the State of Tennessee, subject only to provisions respecting registration of such note. This note is issued with the intent that the laws of the State of Tennessee shall govern its construction.

It is hereby certified, recited, and declared that all acts and conditions required to be done and to exist precedent to the issuance of, this note in order to make this note a legal, valid, and binding obligation of the Municipality, have been done, and did exist in due time and form as required by the Constitution and statutes of the State of Tennessee; and that this note and the issue of which it is a part, together with all other indebtedness of such Municipality, does not exceed any limitation prescribed by the Constitution or statutes of the State of Tennessee.

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers
unto _____
(Please type or print name, address, and social security number

or other identifying number of Assignee)

_____ the within
note and does hereby irrevocably constitute and appoint _____

_____, Attorney, to transfer the same
note on the books kept for registration hereby with full power of substitution in the premises.

Date: _____

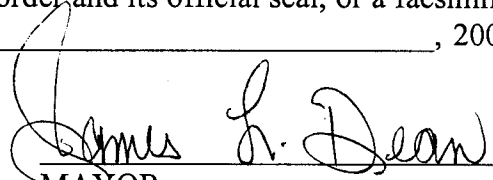
SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be
guaranteed by a member firm of a
Medallion Program acceptable to the
Note Registrar.

SIGNATURE:

NOTICE: The signature to this
assignment must correspond with the
name of the Registered Owner as it
appears upon the face of the within
note in every particular, without
alteration or enlargement or any
change whatever.

IN WITNESS WHEREOF, THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE, has caused this note to be signed by the manual or facsimile signatures of the Mayor and the Recorder and its official seal, or a facsimile thereof, to be impressed or imprinted hereon, all as of _____, 2000.



MAYOR

(SEAL)

COUNTERSIGNED:

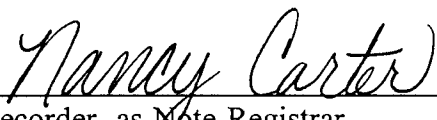


RECORDER

Date of Authentication:

CERTIFICATE OF AUTHENTICATION

This Note is the Note described in the provisions of the within mentioned Resolution and is the General Obligation Capital Outlay Note, Series 2000, of the Town of Mount Carmel, Tennessee.

By: 

Recorder, as Note Registrar

TOWN OF MOUNT CARMEL, TENNESSEE
\$153,678
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

Certificate of Compliance with
Title 8, Chapter 44,
Tennessee Code Annotated,
as amended

We, the undersigned, do hereby certify that we are, respectively the duly elected, qualified, and acting Mayor and the duly appointed, qualified, and acting Recorder of the Town of Mount Carmel, Tennessee (the "Municipality"), and, as such officials, do hereby further certify that:

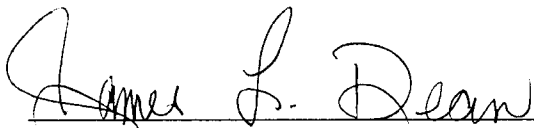
- (1) We are authorized to execute this Certificate on behalf of the Municipality.
- (2) All matters pertaining to the authorization, issuance, sale, and delivery by the Municipality of its General Obligation Capital Outlay Note, Series 2000, dated the date hereof, in the original principal amount of \$153,678, were presented to, deliberated upon, and determined by the Board of Mayor and Aldermen of the Town of Mount Carmel, Tennessee (the "Board"), at only the following, and no other, meeting of said Board: a public, regular meeting held on April 27, 2000, at 7:15 o'clock, p.m., local time, at the Town Hall in Mount Carmel, Tennessee.
- (3) Attached hereto, labeled Exhibit "A" and incorporated herein as fully as though copied, is a complete copy of the notice of the meeting of April 27, 2000, of the Board, said notice having been published on April 14, 2000, in the Kingsport Times-News, a newspaper of general circulation in said Municipality.

(4) The meeting of the Board held on April 27, 2000 was continuously open to members of the public, and the minutes thereof were promptly and fully recorded, including, but not necessarily limited to, a record of persons present, all motions, proposals, and resolutions offered, the results of all votes taken, and a record of individual votes in the event of a roll call.

(5) All votes of the Board in its meeting held on April 27, 2000 were by public vote or public ballot or public roll call.

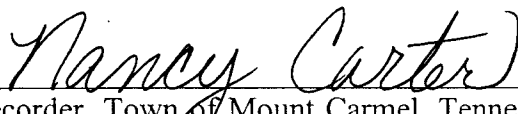
(6) The minutes of the meeting of the Board held on April 27, 2000 have been since their recordation, and shall continue to be, available for public inspection at the Office of the Recorder in the Town Hall, Mount Carmel, Tennessee.

WITNESS our official signatures and the Seal of the Municipality this _____ day of May, 2000.



Mayor, Town of Mount Carmel, Tennessee

(SEAL)



Recorder, Town of Mount Carmel, Tennessee

KINGSPORT TIMES-NEWS

PUBLICATION CERTIFICATE

Kingsport, TN 4-14-00

This is to certify that the Legal Notice hereto attached was published in the Kingsport Times-News, a daily newspaper published in the City of Kingsport, County of Sullivan, State of Tennessee, beginning in the issue of 4-14-00, and appearing 1 consecutive weeks times, as per order of _____

Town of Mt. Carmel

Signed M Jackson

PUBLIC NOTICE OF MEETING OF THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE
NOTICE IS HEREBY GIVEN THAT THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MOUNT CARMEL, TENNESSEE WILL MEET IN A REGULAR PUBLIC SESSION AT 7:15 P.M. LOCAL TIME ON THURSDAY, APRIL 27, 2000, IN THE TOWN HALL MOUNT CARMEL TENNESSEE, FOR THE PURPOSE OF CONSIDERING AND TRANSACTING ALL BUSINESS WHICH MAY COME BEFORE THE BOARD. ADDITIONAL INFORMATION CONCERNING THE ABOVE MAY BE OBTAINED BY CALLING (423) 357-7311.
Pub. It: 04/14/00.

STATE OF TENNESSEE, SULLIVAN COUNTY, TO-WIT:

Personally appeared before me this, 14th, April day of 2000, M Jackson of the Kingsport Times-News and in due form of law made oath that the foregoing statement was true to the best of his knowledge and belief.

Susan Hilton

NOTARY PUBLIC

My commission expires 1-23-02

\$153,678
TOWN OF MOUNT CARMEL, TENNESSEE
GENERAL OBLIGATION CAPITAL OUTLAY NOTE,
SERIES 2000

CERTIFICATE AS TO ARBITRAGE
AND OTHER TAX MATTERS

1. GENERAL STATEMENTS.

1.1. The undersigned is the Mayor of the Town of Mount Carmel, Tennessee (the "Issuer"). This Certificate is executed for the purpose of establishing the reasonable expectations of the Issuer as to future events regarding the Issuer's \$153,678 General Obligation Capital Outlay Note, Series 2000, dated the date hereof (the "Note"). The Issuer understands and acknowledges that Stokes & Bartholomew, P.A., as Bond Counsel, will rely on this Certificate in rendering its opinion that the interest on the Note is excluded from gross income for federal income tax purposes.

1.2. On the basis of the facts set forth in this Certificate, the Issuer does not expect that the proceeds of the Note will be used in a manner that would cause the Note to be an arbitrage bond under Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder (the "Treasury Regulations"). To the best knowledge and belief of the undersigned, the expectations set forth herein are reasonable, and there are no other facts, estimates or circumstances that would materially change the foregoing conclusions.

1.3. The undersigned executes this Certificate pursuant to Section 148(a) of the Code and the regulations promulgated thereunder, including, but not limited to, Section 1.148-2(b) of the Treasury Regulations, and the undersigned is authorized by the Issuer to make the representations and certifications contained herein and to execute this Certificate.

1.4. The Issuer has neither received notice that its certifications may not be relied upon with respect to its obligations nor has it been advised that any adverse action by the Commissioner of Internal Revenue Service is contemplated. The undersigned, together with others, is a person charged with the responsibility for issuance of the Note and has made due inquiry with respect to and is fully informed as to the matters set forth in this Certificate.

2. AUTHORIZATION AND PURPOSE.

2.1. The Issuer is issuing the Note on the date hereof (the "Issue Date") for the purpose of procuring funds to finance certain public works projects, consisting of the acquisition of a fire truck and related equipment, the acquisition of all other property real and personal appurtenant thereto and connected with such work, and to pay all legal, fiscal, administrative, and engineering costs, incident thereto (collectively, the "Project"), and costs incident to the issuance and sale of the Note.

2.2. The Note is authorized and issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated, as amended, and a resolution adopted by the Board of Mayor and Aldermen of the Issuer on April 27, 2000 (the "Resolution"), authorizing the issuance of the Note.

3. NO OTHER ISSUE.

The Issuer has not issued and does not expect to issue any other obligations during the period beginning 15 days prior to the date hereof (the "Sale Date") and ending 15 days after the Sale Date that are (i) pursuant to a plan of financing common with that of the Note and (ii) reasonably expected to be paid from substantially the same source of funds as the Issuer expects to use to make payment with respect to the Note. Therefore, pursuant to Section 1.150-1(c) of the Treasury Regulations, no other obligations are treated as part of the same issue as the Note, and the Note constitutes a single issue (the "Issue") for purposes of this Certificate.

4. SALE PROCEEDS.

4.1. Amount of Sale Proceeds and Net Sale Proceeds. Bank of America, N.A., Nashville, Tennessee (the "Purchaser"), is purchasing the Note at a price equal to \$153,678. Under Section 1.148-1(b) of the Treasury Regulations, the "sale proceeds" of the Issue are \$153,678

Since the Issuer is not depositing a portion of the sale proceeds of the Issue into a reasonably required reserve or replacement fund under Section 148(d) of the Code, and since the Issuer is not treating any portion of the sale proceeds as exempt from yield restriction pursuant to Section 148(e) of the Code as a "minor portion" of the Issue, the "net sale proceeds" of the Issue within the meaning of Section 1.148-1(b) of the Treasury Regulations are approximately \$153,678.

4.2. Application of Sale Proceeds. The Issuer will apply the sale proceeds of the Note as follows:

\$153,678 of the sale proceeds of the Note will be deposited in the Project Fund (the "Project Fund") established under the Resolution and shall be applied to the costs of the Project.

5. ISSUE PRICE.

Under Section 1.148-1(b) of the Treasury Regulations, the "issue price" of the Note is determined as of the sale date, based on reasonable expectations regarding the initial offering price to the public (excluding bond houses, brokers, and similar persons or organizations acting in the capacity of underwriters or wholesalers), plus accrued interest. The issue price of the Note is \$153,678.

6. INVESTMENT PROCEEDS.

Amounts derived from the investment of funds, if any, in the Project Fund and any other funds established by the Issuer ("investment proceeds") will be held in such funds and expended for the purposes for which such funds are held.

As used in this Certificate, "proceeds" of the Issue means sale proceeds, transferred proceeds and investment proceeds.

7. ESTABLISHMENT OF FUNDS AND REPLACEMENT PROCEEDS.

7.1. The Project. The Issuer has incurred or will, within six months of the closing, incur a substantial binding obligation to a third party to expend at least five percent of the sale proceeds of the Note on the Project. It is expected that the work of acquiring, constructing, erecting, repairing, improving and extending the Project and the expenditure of amounts deposited in the Project Fund will continue to proceed with due diligence through May 1, 2001, at which time all sale proceeds and investment earnings deposited into the Project Fund will have been spent.

The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts deposited therein and investment earnings on amounts deposited in other funds and transferred to the Project Fund prior to the completion of the Project) are expected to be deposited therein.

7.2. Funds. In addition to the Project Fund, the Issuer has established or will establish the following funds in connection with the issuance and sale of the Note:

The Note Fund is established pursuant to the Resolution. Monies deposited in the Note Fund will be used to pay principal of and interest on the Note, and the Issuer reasonably expects that there will be no other funds that will be so used. The Note Fund is a fund used primarily to achieve a proper matching of revenues and debt service within each bond year. Any money deposited in the Note Fund will be spent within a 13-month period beginning on the date of deposit, and any amount received from investment of funds held in the Note Fund will be spent within a one-year period beginning on the date of receipt.

The Resolution does not contain an agreement of the Issuer to maintain an amount of funds at a particular level.

7.3. Note Not Outstanding Longer Than Necessary. Under Section 1.148-1(c)(4)(i)(B)(2) of the Treasury Regulations, the term of the Issue will not be longer than is reasonably necessary for the governmental purposes of the Issue because the weighted average maturity of the Issue will not exceed 120% of the average reasonably expected economic life of the Project.

7.4. No Other Replacement Proceeds. Except as described in this Section, the Issuer does not expect that any amounts will be available to the Issuer that are related to the Issuer or the

Project and that would have been used for the financing of the Project if the proceeds of the Note were not to be used for that purpose.

As used herein, "gross proceeds" means proceeds and replacement proceeds.

8. YIELD ON THE NOTE.

8.1. Yield in General. For purposes of this Certificate, yield on the Issue is, and shall be, calculated in the manner provided in Section 148(h) of the Code and Section 1.148-4 of the Treasury Regulations. The Issue shall be treated as a "fixed yield issue" under the Treasury Regulations. Under Section 1.148-4(b) of the Treasury Regulations, yield with respect to the Issue means that discount rate that, when used in computing the present value as of the Issue Date of all unconditional payments of principal, interest and fees expected to be paid for qualified guaranties on the issue produces an amount equal to the aggregate issue price thereof. The issue price of the Issue is set forth in Section 5 of this Certificate. For purposes hereof, yield is, and shall be, calculated on a 360-day basis with interest compounded semi-annually.

8.2. Yield. The yield on the Note calculated in this manner is 6.00%.

8.3. Yield Limitations.

(a) Amounts Held in the Project Fund. The Issuer reasonably expects the following with respect to the amount of \$153,678 which is to be deposited and held in the Project Fund:

(i) All proceeds held in the Project Fund are needed for the purpose of paying the capital costs relating to the Project;

(ii) At least 85% of the net sale proceeds of the Note will be allocated to expenditures for capital costs relating to the Project on or before three years from the date hereof;

(iii) Within six months from the Issue Date, the Issuer will have incurred substantial binding obligations to a third party to expend with respect to capital costs relating to the Project at least 5% of the net sale proceeds of the Note; and,

(iv) The work on the Project and the expenditure of the net sale proceeds of the Note is expected to proceed with due diligence.

Thus, under Section 1.148-2(e) (1) of the Treasury Regulations, proceeds held in the Project Fund need not be yield restricted during the three-year period beginning on the Issue Date.

(b) Amounts Held in the Note Fund. Under Section 1.148-1(b) of the Treasury Regulations, the Note Fund is a "bona fide debt service fund". Thus, under Section 1.148-2(e)(5) (vi) of the Treasury Regulations, the amounts held in the Note Fund, may be invested without regard to yield restriction for a period of 13 months from the date of deposit of such amounts to such fund. Earnings on such fund may be retained in such fund and may be invested at an

unrestricted yield for a period of not exceeding one year from the date of receipt of the amount earned.

(c) Investment Earnings. All amounts derived from the investment of gross proceeds may be invested without regard to yield restriction for a period of one year from the date of receipt.

9. REBATE.

9.1. General. Pursuant to the Resolution, the Issuer has covenanted to calculate or cause to be calculated the amount of arbitrage, if any, that must be rebated to the United States in accordance with Section 148(f) of the Code.

9.2. Bona Fide Debt Service Fund Exception. The Issuer does not expect that earnings on the Note Fund will exceed \$100,000 per year. Therefore, pursuant to Section 148(f)(4)(A)(ii) of the Code, earnings on the Note Fund shall not be taken into account in determining the rebate amount for the Issue.

10. NOT HEDGE NOTE.

The Issuer expects to spend at least 85% of the net sale proceeds of the Issue within three years of the Issue Date. No more than 50% of the proceeds of the Issue will be invested to produce a guaranteed yield for four years or more. Therefore, the Issue will not constitute an issue of "hedge bonds" under Section 1.149(g)(3) of the Code.

11. RESTRICTIONS ON GOVERNMENTAL USE.

The Issuer may not expect, and based upon current and anticipated future contractual arrangements does not expect, that any of the proceeds of the Note will be used either (i) to make or finance loans (other than loans which enable the borrower to finance any governmental tax or assessment of general application for an essential governmental function or which are used to acquire or carry nonpurpose investments) to any Person other than a governmental unit, or (ii) in any trade or business carried on by any natural person or any activity carried on by anyone other than a natural person or a state or local governmental unit. No nongovernmental person has any special legal entitlements to use property financed with the proceeds of the Issuer under an arrangement with the Issuer and the Issuer does not expect that any nongovernmental person will acquire any such special legal entitlement. For purposes of this section, "use" includes the sales of power to nongovernmentally owned utilities pursuant to output or requirements contracts as well as any other arrangements for the sale or transmission of power on terms different from those available to the general public. This requirement is imposed individually against each series of Note without regard to the use of gross proceeds for any other series of Note under the Resolution. The Issuer agrees to notify bond counsel of any such use.

13. FUTURE EVENTS.

The Issuer acknowledges that any changes in facts or expectations from those set forth herein may result in different yield restrictions or rebate requirements from those set forth herein, and the Issuer agrees to promptly contact bond counsel if such changes do occur.

14. COVENANTS OF ISSUER.

(a) The Issuer hereby covenants with the owner of the Note that so long as any portion of the Note is outstanding, the Issuer shall comply with the requirements of Section 103 and Sections 141 through 150 of the Code and the applicable rules and regulations of the Code thereunder to the extent required to maintain the exclusion of interest on the Note from the gross income of the owner thereof for federal income tax purposes.

(b) The Issuer will file such information returns with respect to the Note as may be required by Section 149(e) of the Code.

(c) The Issuer covenants that it will not invest any funds in any manner, that it will not take any action, and that it will not fail to take any action, if such investment, action or failure to act would cause interest on the Note to be subject to inclusion in the gross income of the owners thereof for federal income tax purposes. Without limitation of the foregoing, the Issuer specifically covenants to invest the funds described herein in accordance with this Certificate and further covenants that it will act and refrain from acting in accordance herewith. The Issuer reserves the right, however, to make any investment of such monies permitted by Tennessee law and the Resolution if, when, and to the extent that Section 148 or regulations which may be promulgated thereunder shall be relaxed, repealed or shall be held void by a final decision of a court of competent jurisdiction but only if any investment made by virtue of such repeal, relaxation, or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Note subject to inclusion in the gross income of the owners thereof for federal income tax purposes.

(d) The Issuer covenants that no portion of the Project will be sold or otherwise disposed of prior to the final maturity of the Note; provided, however, that to the extent it may do so without impairing the rights of the owner of the Note and without adversely affecting the exclusion from gross income of the interest on the Note for federal income tax purposes, the Issuer may, sell at a fair market value, any properties which are or then may be a part of the Project.

(e) As of the date hereof, no part of the Project financed with the proceeds of the Note is or will be subject to contracts or other arrangements that do not comply with the safe harbors of Revenue Procedure 97-13, 1997-I.R.B. 18.

WITNESS MY HAND, this _____ day of May, 2000.

TOWN OF MOUNT CARMEL, TENNESSEE

By: James H. Dean
Mayor

Form **8038-G**
(Rev. May 1999)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate Instructions.

Caution: Use Form 8038-GC if the issue price is under \$100,000.

OMB No. 1545-0720

Part I Reporting Authority		If Amended Return, check here ► <input type="checkbox"/>	
1 Issuer's name Town of Mount Carmel, Tennessee	2 Issuer's employer identification number 62 : 0961519		
3 Number and street (or P.O. box if mail is not delivered to street address) 100 East Main Street	Room/suite	4 Report number G 00 - 1	
5 City, town, or post office, state, and ZIP code Mount Carmel, Tennessee 37645		6 Date of issue May , 2000	
7 Name of issue General Obligation Capital Outlay Note, Series 2000		8 CUSIP number None	
9 Name and title of officer or legal representative whom the IRS may call for more information Ronadi Waller, City Administrator		10 Telephone number of officer or legal representative (423) 357-7311	

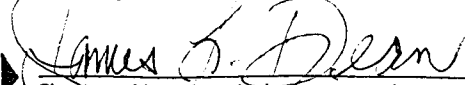
Part II Type of Issue (check applicable box(es) and enter the issue price) See instructions and attach schedule	
11 <input type="checkbox"/> Education	11
12 <input type="checkbox"/> Health and hospital	12
13 <input type="checkbox"/> Transportation	13
14 <input type="checkbox"/> Public safety	14
15 <input type="checkbox"/> Environment (including sewage bonds)	15
16 <input type="checkbox"/> Housing	16
17 <input type="checkbox"/> Utilities	17
18 <input checked="" type="checkbox"/> Other. Describe ► fire truck and related equipment	18 153,678
19 If obligations are TANs or RANs, check box ► <input type="checkbox"/> If obligations are BANs, check box ► <input type="checkbox"/>	
20 If obligations are in the form of a lease or installment sale, check box ► <input type="checkbox"/>	

Part III Description of Obligations. (Complete for the entire issue for which this form is being filed.)				
(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21 5/1/2010	\$ 153,678	\$ 153,678	5.98 years	6.00 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)	
22 Proceeds used for accrued interest	22 -0-
23 Issue price of entire issue (enter amount from line 21, column (b))	23 153,678
24 Proceeds used for bond issuance costs (including underwriters' discount)	24
25 Proceeds used for credit enhancement	25
26 Proceeds allocated to reasonably required reserve or replacement fund	26
27 Proceeds used to currently refund prior issues	27
28 Proceeds used to advance refund prior issues	28
29 Total (add lines 24 through 28)	29 -0-
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30 153,678

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)	
31 Enter the remaining weighted average maturity of the bonds to be currently refunded	year
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	year
33 Enter the last date on which the refunded bonds will be called	
34 Enter the date(s) the refunded bonds were issued	

Part VI Miscellaneous	
35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35
36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a
b Enter the final maturity date of the guaranteed investment contract	37a
37 Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	
b If this issue is a loan made from the proceeds of another tax-exempt issue, check box ► <input type="checkbox"/> and enter the name of the issuer ► and the date of the issue ►	
38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ► <input checked="" type="checkbox"/>	
39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ► <input type="checkbox"/>	
40 If the issuer has identified a hedge, check box ► <input type="checkbox"/>	

Please Sign Here	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.	
	Signature of issuer's authorized representative 	Date James L. Dean, Mayor

For Paperwork Reduction Act Notice, see page 2 of the Instructions.

Cat. No. 637735

Form 8038-G (Rev. 5-99)

Issuer's No. _____

(To be filled out by State)

REPORT ON DEBT OBLIGATION

(Pursuant to Chapter 402, Public Acts of 1989)

1. Issuer:Name Town of Mount CarmelAddress 100 East Main StreetMount Carmel, Tennessee 37645**2. Debt Obligation:**

- ☐ a. Bond
☒ b. CON
☐ c. BAN
☐ d. GAN
☐ e. Lease/Lease Purchase
☐ f. Loan Agreement

5. Face Amount of Debt Obligation: \$ 153,678

6. Type of Sale: ☒ a. Competitive Public Sale/informal bid
☐ b. Negotiated
☐ c. Loan Program _____
 specify

3. Security for Debt Obligation:

- ☒ a. General Obligation
☐ b. General Obligation Revenue and Tax
☐ c. Revenue
☐ d. Annual Appropriations

7. Tax Status:a. ☒ Tax Exempt b. ☐ Taxable**8. Dated Date:** May, 2000**9. Issue Date (Closing Date):** May, 2000**4. Purpose of Issue:**

- ☐ a. General Government
☐ b. Education
☐ c. Highways and Streets
☒ d. Public Safety
☐ e. Solid Waste Disposal
☐ f. Industrial Park
☐ g. Manufacturing Facilities
☐ h. Health Facilities
☐ i. Airports
☐ j. Utilities
 ☐ i. Water
 ☐ ii. Sewer
 ☐ iii. Electric
 ☐ iv. Gas
☐ k. Refunding or Renewal
☐ l. Other _____

Percent of Issue:

100

specify

10. Rating:

- a. Moody's _____
 b. Standard & Poor's _____
 c. Unrated ☒

11. Interest Cost:6.00 %

- ☒ a. TIC
☐ b. NIC
☐ c. Variable
☐ d. Other

12. Recurring Costs:

a. Remarketing Agent Fees \$ -0-
 b. Liquidity Fees \$ -0-
 c. Credit Enhancement Fees \$ -0-

SEE REVERSE SIDE