

**BOARD OF FUND COMMISSIONERS
THIRD STATE BUILDING BONDS
\$211,630,000
SERIES A 2002 REFUNDING**

DATED ----- October 15, 2002

SALE DATE ----- September 26, 2002

INTEREST PAYMENT DATES ----- April 1 and October 1 commencing April 1, 2003

PRINCIPAL PAYMENT DATE ----- October 1 commencing October 1, 2003

TRUE INTEREST COST ----- 3.431555%

BOND COUNSEL ----- Gilmore & Bell, PC & The Martinez Law Firm, LLC

FINANCIAL ADVISOR ----- US Bancorp Piper Jaffray, Inc.

UNDERWRITER MANAGER ----- Goldman Sachs & Company

PAYING AGENT/ESCROW AGENT ----- First Bank of Missouri, Gladstone, MO

ESCROW VERIFICATION AGENT ----- McGladrey & Pullen, LLP, CPA, Kansas City, MO

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2003	\$ 7,275,000	4.00%	2008	\$ 27,765,000	5.00%
2004	25,345,000	4.00%	2009	29,375,000	5.00%
2005	25,800,000	5.00%	2010	31,010,000	5.00%
2006	27,505,000	5.00%	2011	4,020,000	5.00%
2007	29,265,000	4.00%	2012	4,270,000	5.00%

Redemption

At the option of the Board, bonds maturing on October 1, 2013 and thereafter may be called for redemption and payment prior to maturity on October 1, 2012 and thereafter, in whole at any time or in part on any interest payment date at 100% of the principal amount, together with accrued interest thereon to the redemption date.

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States first class, certified or registered mail addressed to the State Auditor of Missouri, to the registered owner of any bond being redeemed, and to the manager of the underwriting group purchasing the bonds, each of said notices to be mailed not less than thirty (30) days prior to the date fixed for redemption.

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Note

The Series A 2002 Refunding Bonds were issued to refund the following bonds:

<u>Series</u>	<u>Outstanding Principal</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>
B 1991 Refunding	\$47,320,000	\$47,320,000	2002-2012
A 1992 Refunding	181,170,000	<u>181,170,000</u>	2003-2010
		<u><u>\$228,490,000</u></u>	

The additional principal amount of the Series A 2002 Refunding Bonds did not decrease the amount of the statutory authorization for the Third State Building Bonds.