

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$8,000,000
SERIES A 1974**

DATED ----- March 1, 1974

SALE DATE ----- April 4, 1974

INTEREST PAYMENT DATES ----- August 1 and February 1 commencing August 1, 1974

PRINCIPAL PAYMENT DATE ----- February 1 commencing February 1, 1975

TRUE INTEREST COST ----- 5.18872%

BOND COUNSEL ----- Stinson, Mag, Thomson, McEvers & Fizzell

FINANCIAL ADVISOR ----- None

UNDERWRITER MANAGER ----- First National Bank in St. Louis

PAYING AGENT ----- Bank of New York (acquired Boatmen's 8/97)
Boatmen's National Bank of St. Louis (formerly
General Bank, St. Louis, formerly Bank of
St. Louis) and Chase Manhattan Bank, N.A.

AUTHORIZATION ----- Article III, Section 37(b)

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1975	\$ 200,000	5.60%	1988	\$ 315,000	5.00%
1976	175,000	5.60%	1989	330,000	5.00%
1977	185,000	5.60%	1990	345,000	5.00%
1978	195,000	5.25%	1991	365,000	5.10%
1979	205,000	5.25%	1992	380,000	5.10%
1980	215,000	5.25%	1993	400,000	5.20%
1981	225,000	5.25%	1994	420,000	5.20%
1982	235,000	5.25%	1995	445,000	5.20%
1983	245,000	5.25%	1996	465,000	5.25%
1984	260,000	5.25%	1997	490,000	5.25%
1985	270,000	5.25%	1998	510,000	5.25%
1986	285,000	5.25%	1999	540,000	5.25%
1987	300,000	5.00%			

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Redemption

Bonds maturing in the year 1990 and thereafter are subject to redemption at the option of the State on February 1, 1989 or on any interest payment date thereafter at the principal amount thereof together with accrued interest to date fixed for redemption, in inverse order of maturity, bonds of less than a full maturity to be selected by lot by the paying agent in such equitable manner as it may designate. Notice of any such redemption shall be given by publication at least twice in a financial journal or newspaper of general circulation published or of general circulation in New York, New York, the first of which shall be published not less than 30 days prior to the redemption date and in the case of the redemption of bonds which have been registered as to principal or as to principal and interest as hereinafter provided, upon mailing a copy of said notice of redemption by first class mail at least 30 days prior to the redemption date to the owner of each bond to be redeemed at the address shown on the registration books.