

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$15,000,000
SERIES B 1974**

DATED ----- December 1, 1974

SALE DATE ----- November 6, 1974

INTEREST PAYMENT DATES ----- December 1 and June 1 commencing June 1, 1975

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

TRUE INTEREST COST ----- 5.5463%

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

FINANCIAL ADVISOR ----- None

UNDERWRITER MANAGER ----- First National Bank in St. Louis and
Bank of America NT & SA

PAYING AGENT ----- Boatmen's National Bank of St. Louis (formerly
Centerre Trust Company, formerly St. Louis Union
Trust Company)

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	\$ 405,000	5.70%	1985	\$ 730,000	5.25%
1976	430,000	5.70%	1986	775,000	5.25%
1977	460,000	5.70%	1987	820,000	5.50%
1978	485,000	5.70%	1988	870,000	5.50%
1979	515,000	5.70%	1989	920,000	5.50%
1980	545,000	5.00%	1990	975,000	5.70%
1981	580,000	5.00%	1991	1,035,000	5.70%
1982	615,000	5.00%	1992	1,100,000	5.70%
1983	650,000	5.00%	1993	1,165,000	5.75%
1984	690,000	5.25%	1994	1,235,000	5.75%

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Redemption

Bonds maturing in the year 1991 and thereafter are subject to redemption at the option of the State on December 1, 1990 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.