

**BOARD OF FUND COMMISSIONERS
WATER POLLUTION CONTROL BONDS
\$10,000,000
SERIES B 1983**

(Refunded)

DATED ----- November 1, 1983

SALE DATE ----- October 19, 1983

INTEREST PAYMENT DATES ----- November 1 and May 1 commencing May 1, 1984

PRINCIPAL PAYMENT DATE ----- November 1 commencing November 1, 1984

TRUE INTEREST COST ----- 8.813238%

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

FINANCIAL ADVISOR ----- E. F. Hutton & Company, Inc.

UNDERWRITER MANAGER ----- Centerre Bank, N.A.

PAYING AGENT ----- Mercantile Trust Company, N.A.

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

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1984	\$ 115,000	10.30%	1997	\$ 360,000	8.20%
1985	125,000	10.30%	1998	395,000	8.40%
1986	135,000	10.30%	1999	430,000	8.60%
1987	150,000	10.30%	2000	470,000	8.70%
1988	165,000	10.30%	2001	510,000	8.75%
1989	180,000	10.30%	2002	560,000	8.75%
1990	195,000	10.30%	2003	610,000	8.75%
1991	215,000	10.30%	2004	665,000	8.80%
1992	235,000	10.30%	2005	725,000	8.80%
1993	255,000	10.30%	2006	790,000	8.80%
1994	275,000	7.80%	2007	865,000	8.80%
1995	300,000	7.90%	2008	945,000	8.80%
1996	330,000	8.00%			

Redemption

The Series B 1983 State Water Pollution Control Bonds maturing on November 1, 1994, and thereafter, may be called for redemption and payment prior to maturity at the option of the Board, as a whole or in part in inverse order of maturity (bonds of less than a full maturity to be selected by lot by the Bond Registrar in such equitable manner as it shall designate) on November 1, 1993, or on any interest payment date thereafter, at the following prices, expressed as percentages of principal amount, together with accrued interest to the date of redemption and payment:

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Redemption (continued)

<u>Redemption Dates</u>	<u>Redemption Prices</u>
November 1, 1993 and May 1, 1994	102%
November 1, 1994 and May 1, 1995	101 ³ / ₄ %
November 1, 1995 and May 1, 1996	101 ¹ / ₂ %
November 1, 1996 and May 1, 1997	101 ¹ / ₄ %
November 1, 1997 and May 1, 1998	101%
November 1, 1998 and May 1, 1999	100 ³ / ₄ %
November 1, 1999 and May 1, 2000	100 ¹ / ₂ %
November 1, 2000 and May 1, 2001	100 ¹ / ₄ %
November 1, 2001 and thereafter	100%

In the event of any such redemption, the Board shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States registered mail addressed to the registered owner of any bond being redeemed, to the Paying Agent and Registrar and to the manager of the underwriting group purchasing the Series B 1983 State Water Pollution Control Bonds, each of said notices to be mailed not less than 30 days prior to the date fixed for redemption.

Defeasance

On August 1, 1987, \$9,625,000 of outstanding Series B 1983 Bonds were refunded with the issuance of Series A 1987 Refunding Bonds. The proceeds of the refunding bonds and other moneys contributed by the Board were deposited in an escrow fund with Mark Twain Bank, St. Louis. The money in the escrow fund was used to pay the principal and interest on the Series B 1983 Bonds. With the deposit of these moneys in the escrow fund, the Series B 1983 Bonds were legally defeased.

Call Date

The Series B 1983 Bonds maturing on November 1, 1994, and thereafter were called for redemption on November 1, 1993, at 102%.