



Outstanding Unlimited Tax
Debt Service

August 26, 2021

 **BOK FINANCIAL SECURITIES**
(Financial Advisor)



Table of Contents

- Section 1: Outstanding Unlimited Tax Debt Service by
Principal and Interest
- Section 2: Outstanding Unlimited Tax Debt Service by
Series

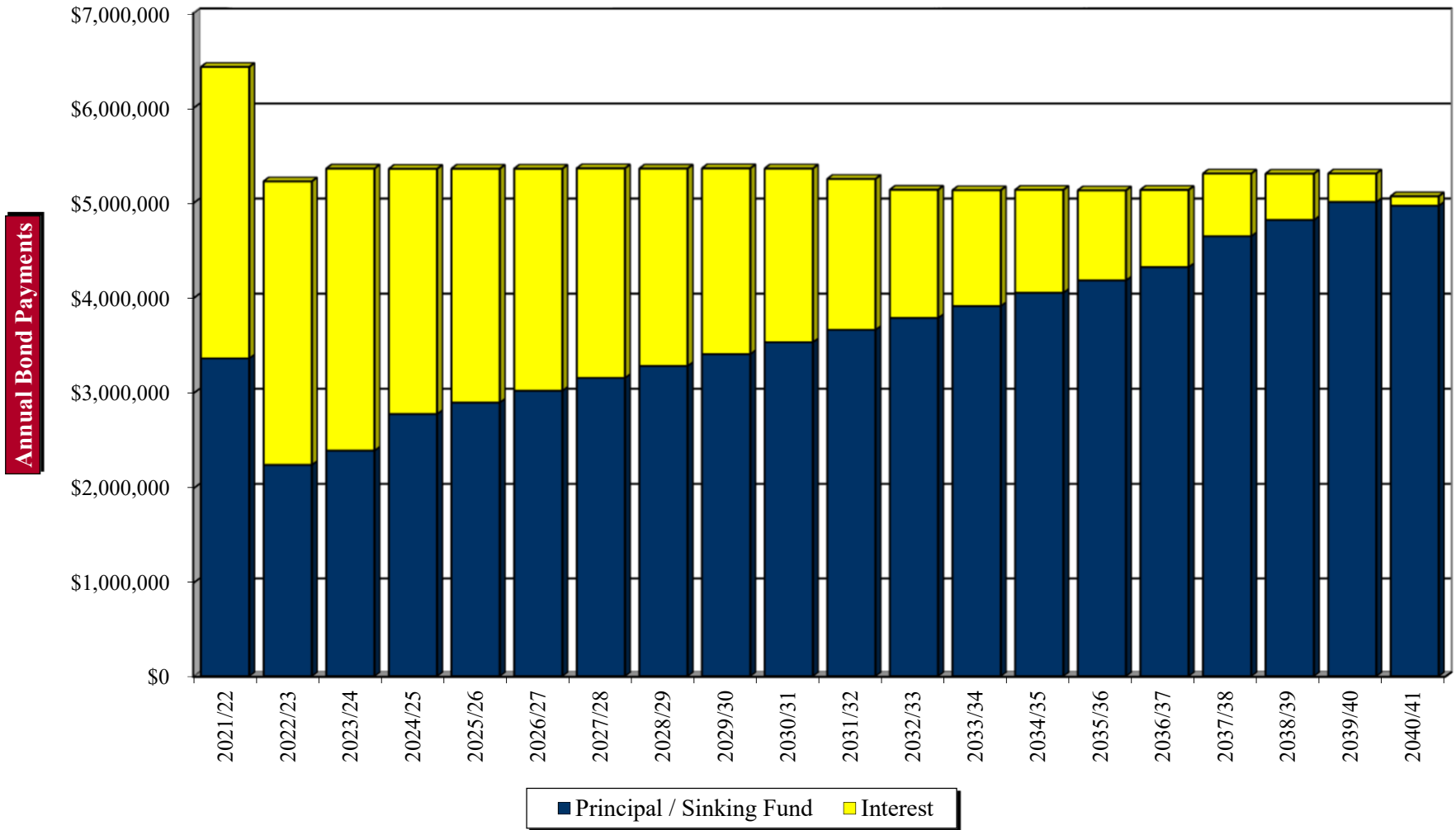




Section 1 – Outstanding Unlimited Tax Debt Service by
Principal and Interest



Stephenville Independent School District Outstanding Unlimited Tax Debt Service By Principal And Interest



Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Outstanding Unlimited Tax Debt Service By Principal And Interest

<u>Year</u>	<u>Principal</u>	<u>Sinking Fund Requirements On QSCBs^(A)</u>	<u>Interest</u>	<u>Annual Debt Service</u>	<u>Less: Federal Subsidy On QSCBs^(B)</u>	<u>Net Annual Debt Service</u>
2021/22	\$ 2,895,000.00 ^(C)	\$ 470,000.00	\$ 3,064,963.90	\$ 6,429,963.90 ^(C)	\$ (226,308.22)	\$ 6,203,655.68 ^(C)
2022/23	1,775,000.00	470,000.00	2,981,413.90	5,226,413.90	(226,308.22)	5,000,105.68
2023/24	1,925,000.00	470,000.00	2,966,038.90	5,361,038.90	(226,308.22)	5,134,730.68
2024/25	2,310,000.00	470,000.00	2,578,038.90	5,358,038.90	(226,308.22)	5,131,730.68
2025/26	2,430,000.00	470,000.00	2,459,538.90	5,359,538.90	(226,308.22)	5,133,230.68
2026/27	2,555,000.00	470,000.00	2,334,913.90	5,359,913.90	(226,308.22)	5,133,605.68
2027/28	2,690,000.00	470,000.00	2,203,788.90	5,363,788.90	(226,308.22)	5,137,480.68
2028/29	2,815,000.00	470,000.00	2,076,488.90	5,361,488.90	(226,308.22)	5,135,180.68
2029/30	2,940,000.00	470,000.00	1,953,663.90	5,363,663.90	(226,308.22)	5,137,355.68
2030/31	3,065,000.00	470,000.00	1,826,883.70	5,361,883.70	(226,308.22)	5,135,575.48
2031/32	9,775,000.00	(6,110,000.00)	1,587,241.80	5,252,241.80	(113,154.11)	5,139,087.69
2032/33	3,790,000.00	-	1,348,293.80	5,138,293.80	-	5,138,293.80
2033/34	3,915,000.00	-	1,218,389.70	5,133,389.70	-	5,133,389.70
2034/35	4,055,000.00	-	1,082,011.50	5,137,011.50	-	5,137,011.50
2035/36	4,185,000.00	-	946,642.40	5,131,642.40	-	5,131,642.40
2036/37	4,325,000.00	-	811,794.35	5,136,794.35	-	5,136,794.35
2037/38	4,650,000.00	-	658,830.00	5,308,830.00	-	5,308,830.00
2038/39	4,820,000.00	-	487,165.00	5,307,165.00	-	5,307,165.00
2039/40	5,010,000.00	-	299,000.00	5,309,000.00	-	5,309,000.00
2040/41	4,970,000.00	-	99,400.00	5,069,400.00	-	5,069,400.00
Total	\$ 74,895,000.00	\$ (1,410,000.00)	\$ 32,984,502.35	\$ 106,469,502.35	\$ (2,376,236.31)	\$ 104,093,266.04

^(A) The District is obligated to make mandatory deposits into a Cumulative Sinking Fund Deposit Account on February 15 for the Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy) (the "Series 2012-A Bonds"). All amounts held in the Cumulative Sinking Fund Deposit Account will be used to pay the Series 2012-A Bonds on the maturity date of February 15, 2032 or the date of prior redemption thereof. As of August 31, 2021, the required balance of the Cumulative Sinking Fund Deposit Account is \$1,410,000.

^(B) Represents 94.3% of the federal subsidy associated with the District's Series 2012-A Bonds - Calculated at the fiscal year 2022 sequestration reduction rate of 5.7%, subject to change in the future.

^(C) Includes a \$1,070,000 defeasance of the District's Unlimited Tax School Building Bonds, Series 2018 prior to scheduled maturity on August 15, 2022.

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Semi-Annual Unlimited Tax Debt Service By Principal And Interest

<u>Date</u>	<u>Principal</u>	<u>Sinking Fund Requirements On QSCBs^(A)</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>	<u>Less: Federal Subsidy On QSCBs^(B)</u>	<u>Net Debt Service</u>
02/15/22	\$ 1,825,000.00	\$ 470,000.00	\$ 1,457,694.45	\$ 3,752,694.45		\$ (113,154.11)	\$ 3,639,540.34
08/15/22	1,070,000.00 ^(C)	-	1,607,269.45	2,677,269.45 ^(C)	\$ 6,429,963.90 ^(C)	(113,154.11)	2,564,115.34 ^(C)
02/15/23	1,775,000.00	470,000.00	1,623,269.45	3,868,269.45		(113,154.11)	3,755,115.34
08/15/23	-	-	1,358,144.45	1,358,144.45	5,226,413.90	(113,154.11)	1,244,990.34
02/15/24	1,925,000.00	470,000.00	1,648,144.45	4,043,144.45		(113,154.11)	3,929,990.34
08/15/24	-	-	1,317,894.45	1,317,894.45	5,361,038.90	(113,154.11)	1,204,740.34
02/15/25	2,310,000.00	470,000.00	1,317,894.45	4,097,894.45		(113,154.11)	3,984,740.34
08/15/25	-	-	1,260,144.45	1,260,144.45	5,358,038.90	(113,154.11)	1,146,990.34
02/15/26	2,430,000.00	470,000.00	1,260,144.45	4,160,144.45		(113,154.11)	4,046,990.34
08/15/26	-	-	1,199,394.45	1,199,394.45	5,359,538.90	(113,154.11)	1,086,240.34
02/15/27	2,555,000.00	470,000.00	1,199,394.45	4,224,394.45		(113,154.11)	4,111,240.34
08/15/27	-	-	1,135,519.45	1,135,519.45	5,359,913.90	(113,154.11)	1,022,365.34
02/15/28	2,690,000.00	470,000.00	1,135,519.45	4,295,519.45		(113,154.11)	4,182,365.34
08/15/28	-	-	1,068,269.45	1,068,269.45	5,363,788.90	(113,154.11)	955,115.34
02/15/29	2,815,000.00	470,000.00	1,068,269.45	4,353,269.45		(113,154.11)	4,240,115.34
08/15/29	-	-	1,008,219.45	1,008,219.45	5,361,488.90	(113,154.11)	895,065.34
02/15/30	2,940,000.00	470,000.00	1,008,219.45	4,418,219.45		(113,154.11)	4,305,065.34
08/15/30	-	-	945,444.45	945,444.45	5,363,663.90	(113,154.11)	832,290.34
02/15/31	3,065,000.00	470,000.00	945,444.45	4,480,444.45		(113,154.11)	4,367,290.34
08/15/31	-	-	881,439.25	881,439.25	5,361,883.70	(113,154.11)	768,285.14
02/15/32	9,775,000.00	(6,110,000.00)	881,439.25	4,546,439.25		(113,154.11)	4,433,285.14
08/15/32	-	-	705,802.55	705,802.55	5,252,241.80	-	705,802.55

^(A) The District is obligated to make mandatory deposits into a Cumulative Sinking Fund Deposit Account on February 15 for the Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy) (the "Series 2012-A Bonds"). All amounts held in the Cumulative Sinking Fund Deposit Account will be used to pay the Series 2012-A Bonds on the maturity date of February 15, 2032 or the date of prior redemption thereof. As of August 31, 2021, the required balance of the Cumulative Sinking Fund Deposit Account is \$1,410,000.

^(B) Represents 94.3% of the federal subsidy associated with the District's Series 2012-A Bonds - Calculated at the fiscal year 2022 sequestration reduction rate of 5.7%, subject to change in the future.

^(C) Includes a \$1,070,000 defeasance of the District's Unlimited Tax School Building Bonds, Series 2018 prior to scheduled maturity on August 15, 2022.

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Semi-Annual Unlimited Tax Debt Service By Principal And Interest

<u>Date</u>	<u>Principal</u>	<u>Sinking Fund Requirements On QSCBs^(A)</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>	<u>Less: Federal Subsidy On QSCBs^(B)</u>	<u>Net Debt Service</u>
02/15/33	\$ 3,790,000.00	\$ -	\$ 705,802.55	\$ 4,495,802.55		\$ -	\$ 4,495,802.55
08/15/33	-	-	642,491.25	642,491.25	\$ 5,138,293.80	-	642,491.25
02/15/34	3,915,000.00	-	642,491.25	4,557,491.25		-	4,557,491.25
08/15/34	-	-	575,898.45	575,898.45	5,133,389.70	-	575,898.45
02/15/35	4,055,000.00	-	575,898.45	4,630,898.45		-	4,630,898.45
08/15/35	-	-	506,113.05	506,113.05	5,137,011.50	-	506,113.05
02/15/36	4,185,000.00	-	506,113.05	4,691,113.05		-	4,691,113.05
08/15/36	-	-	440,529.35	440,529.35	5,131,642.40	-	440,529.35
02/15/37	4,325,000.00	-	440,529.35	4,765,529.35		-	4,765,529.35
08/15/37	-	-	371,265.00	371,265.00	5,136,794.35	-	371,265.00
02/15/38	4,650,000.00	-	371,265.00	5,021,265.00		-	5,021,265.00
08/15/38	-	-	287,565.00	287,565.00	5,308,830.00	-	287,565.00
02/15/39	4,820,000.00	-	287,565.00	5,107,565.00		-	5,107,565.00
08/15/39	-	-	199,600.00	199,600.00	5,307,165.00	-	199,600.00
02/15/40	5,010,000.00	-	199,600.00	5,209,600.00		-	5,209,600.00
08/15/40	-	-	99,400.00	99,400.00	5,309,000.00	-	99,400.00
02/15/41	4,970,000.00	-	99,400.00	5,069,400.00	5,069,400.00	-	5,069,400.00
Total	\$ 74,895,000.00	\$ (1,410,000.00)	\$ 32,984,502.35	\$ 106,469,502.35	\$ 106,469,502.35	\$ (2,376,236.31)	\$ 104,093,266.04

^(A) The District is obligated to make mandatory deposits into a Cumulative Sinking Fund Deposit Account on February 15 for the Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy) (the "Series 2012-A Bonds"). All amounts held in the Cumulative Sinking Fund Deposit Account will be used to pay the Series 2012-A Bonds on the maturity date of February 15, 2032 or the date of prior redemption thereof. As of August 31, 2021, the required balance of the Cumulative Sinking Fund Deposit Account is \$1,410,000.

^(B) Represents 94.3% of the federal subsidy associated with the District's Series 2012-A Bonds - Calculated at the fiscal year 2022 sequestration reduction rate of 5.7%, subject to change in the future.

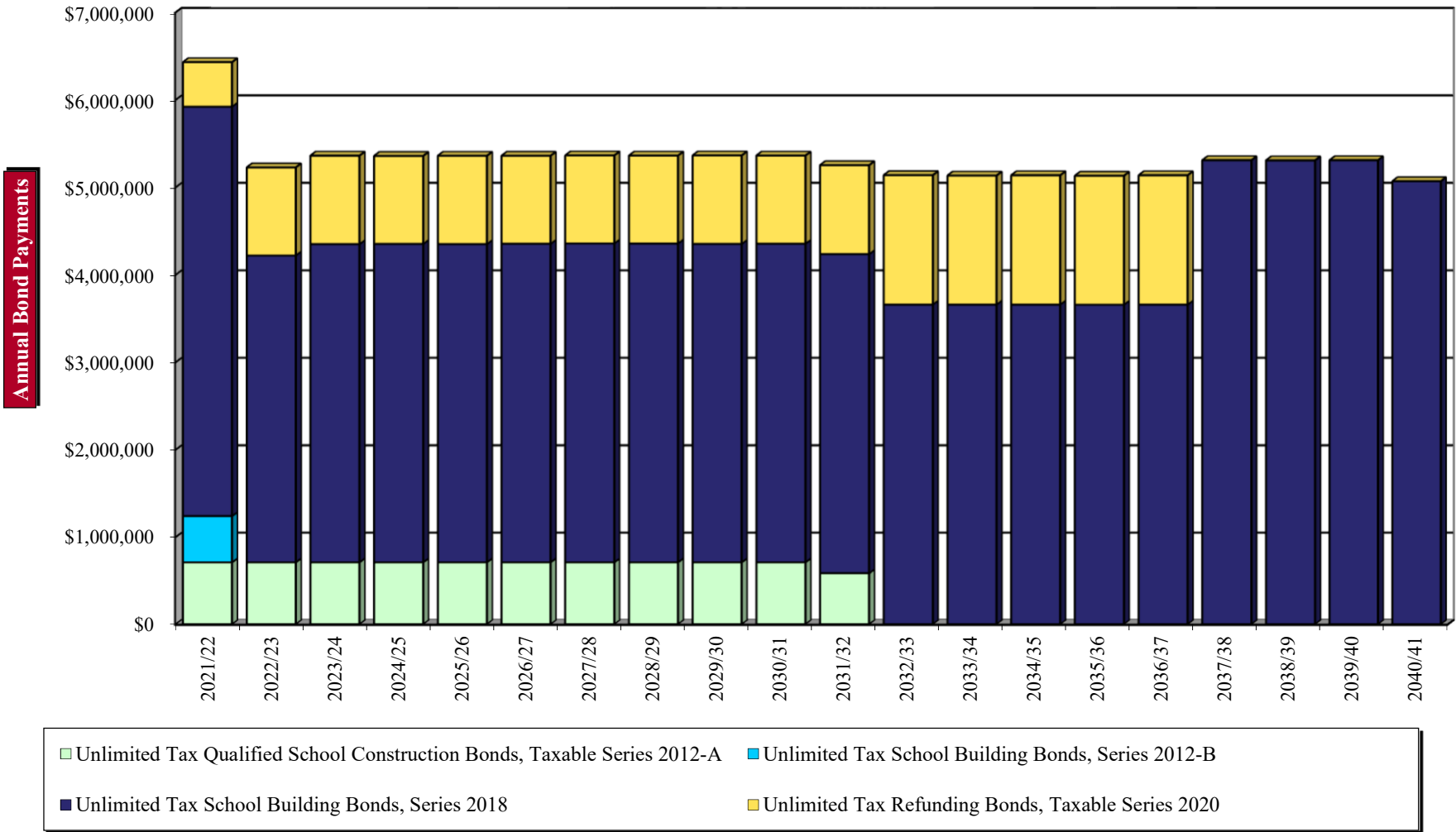
Note: Debt service payments reflect payments from September 1 through August 31.



Section 2 – Outstanding Unlimited Tax Debt Service by Series



Stephenville Independent School District Outstanding Unlimited Tax Debt Service By Series



Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District Outstanding Unlimited Tax Debt Service By Series

<u>Year</u>	<u>Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A</u>	<u>Unlimited Tax School Building Bonds, Series 2012-B</u>	<u>Unlimited Tax School Building Bonds, Series 2018</u>	<u>Unlimited Tax Refunding Bonds, Taxable Series 2020</u>	<u>Annual Debt Service</u>	<u>Less: Federal Subsidy On QSCBs^(A)</u>	<u>Net Annual Debt Service</u>
2021/22	\$ 709,987.50	\$ 530,400.00	\$ 4,680,787.50 ^(B)	\$ 508,788.90	\$ 6,429,963.90 ^(B)	\$ (226,308.22)	\$ 6,203,655.68 ^(B)
2022/23	709,987.50	-	3,510,137.50	1,006,288.90	5,226,413.90	(226,308.22)	5,000,105.68
2023/24	709,987.50	-	3,639,762.50	1,011,288.90	5,361,038.90	(226,308.22)	5,134,730.68
2024/25	709,987.50	-	3,642,137.50	1,005,913.90	5,358,038.90	(226,308.22)	5,131,730.68
2025/26	709,987.50	-	3,640,262.50	1,009,288.90	5,359,538.90	(226,308.22)	5,133,230.68
2026/27	709,987.50	-	3,643,887.50	1,006,038.90	5,359,913.90	(226,308.22)	5,133,605.68
2027/28	709,987.50	-	3,647,637.50	1,006,163.90	5,363,788.90	(226,308.22)	5,137,480.68
2028/29	709,987.50	-	3,646,962.50	1,004,538.90	5,361,488.90	(226,308.22)	5,135,180.68
2029/30	709,987.50	-	3,642,762.50	1,010,913.90	5,363,663.90	(226,308.22)	5,137,355.68
2030/31	709,987.50	-	3,643,737.50	1,008,158.70	5,361,883.70	(226,308.22)	5,135,575.48
2031/32	584,993.75	-	3,650,512.50	1,016,735.55	5,252,241.80	(113,154.11)	5,139,087.69
2032/33	-	-	3,659,212.50	1,479,081.30	5,138,293.80	-	5,138,293.80
2033/34	-	-	3,658,812.50	1,474,577.20	5,133,389.70	-	5,133,389.70
2034/35	-	-	3,659,312.50	1,477,699.00	5,137,011.50	-	5,137,011.50
2035/36	-	-	3,657,625.00	1,474,017.40	5,131,642.40	-	5,131,642.40
2036/37	-	-	3,658,383.75	1,478,410.60	5,136,794.35	-	5,136,794.35
2037/38	-	-	5,308,830.00	-	5,308,830.00	-	5,308,830.00
2038/39	-	-	5,307,165.00	-	5,307,165.00	-	5,307,165.00
2039/40	-	-	5,309,000.00	-	5,309,000.00	-	5,309,000.00
2040/41	-	-	5,069,400.00	-	5,069,400.00	-	5,069,400.00
Total	<u>\$ 7,684,868.75</u>	<u>\$ 530,400.00</u>	<u>\$ 80,276,328.75</u>	<u>\$ 17,977,904.85</u>	<u>\$ 106,469,502.35</u>	<u>\$ (2,376,236.31)</u>	<u>\$ 104,093,266.04</u>

^(A) Represents 94.3% of the federal subsidy associated with the District's Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy) - Calculated at the fiscal year 2022 sequestration reduction rate of 5.7%, subject to change in the future.

^(B) Includes a \$1,070,000 defeasance of the District's Unlimited Tax School Building Bonds, Series 2018 prior to scheduled maturity on August 15, 2022.

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy)

<u>Date</u>	<u>Principal</u>	<u>Sinking Fund Requirements^(A)</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>	<u>Less: Federal Subsidy^(B)</u>	<u>Net Debt Service</u>
02/15/22	\$ -	\$ 470,000.00	\$ 119,993.75	\$ 589,993.75		\$ (113,154.11)	\$ 476,839.64
08/15/22	-	-	119,993.75	119,993.75	\$ 709,987.50	(113,154.11)	6,839.64
02/15/23	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/23	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/24	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/24	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/25	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/25	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/26	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/26	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/27	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/27	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/28	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/28	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/29	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/29	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/30	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/30	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/31	-	470,000.00	119,993.75	589,993.75		(113,154.11)	476,839.64
08/15/31	-	-	119,993.75	119,993.75	709,987.50	(113,154.11)	6,839.64
02/15/32	<u>6,575,000.00</u>	<u>(6,110,000.00)</u>	<u>119,993.75</u>	<u>584,993.75</u>	<u>584,993.75</u>	<u>(113,154.11)</u>	<u>471,839.64</u>
Total	<u>\$ 6,575,000.00</u>	<u>\$ (1,410,000.00)</u>	<u>\$ 2,519,868.75</u>	<u>\$ 7,684,868.75</u>	<u>\$ 7,684,868.75</u>	<u>\$ (2,376,236.31)</u>	<u>\$ 5,308,632.44</u>

^(A) The District is obligated to make mandatory deposits into a Cumulative Sinking Fund Deposit Account on February 15 for the Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012-A (Direct-Pay Subsidy) (the "Series 2012-A Bonds"). All amounts held in the Cumulative Sinking Fund Deposit Account will be used to pay the Series 2012-A Bonds on the maturity date of February 15, 2032 or the date of prior redemption thereof. As of August 31, 2021, the required balance of the Cumulative Sinking Fund Deposit Account is \$1,410,000.

^(B) Represents 94.3% of the federal subsidy associated with the District's Series 2012-A Bonds - Calculated at the fiscal year 2022 sequestration reduction rate of 5.7%, subject to change in the future.

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Unlimited Tax School Building Bonds, Series 2012-B

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/22	\$ <u>520,000.00</u>	\$ <u>10,400.00</u>	\$ <u>530,400.00</u>	\$ <u>530,400.00</u>
Total	\$ <u>520,000.00</u>	\$ <u>10,400.00</u>	\$ <u>530,400.00</u>	\$ <u>530,400.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Unlimited Tax School Building Bonds, Series 2018

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/22	\$ 1,205,000.00	\$ 1,121,656.25	\$ 2,326,656.25	
08/15/22	1,070,000.00 ^(A)	1,284,131.25	2,354,131.25 ^(A)	\$ 4,680,787.50 ^(A)
02/15/23	1,405,000.00	1,070,131.25	2,475,131.25	
08/15/23	-	1,035,006.25	1,035,006.25	3,510,137.50
02/15/24	1,610,000.00	1,035,006.25	2,645,006.25	
08/15/24	-	994,756.25	994,756.25	3,639,762.50
02/15/25	1,695,000.00	994,756.25	2,689,756.25	
08/15/25	-	952,381.25	952,381.25	3,642,137.50
02/15/26	1,780,000.00	952,381.25	2,732,381.25	
08/15/26	-	907,881.25	907,881.25	3,640,262.50
02/15/27	1,875,000.00	907,881.25	2,782,881.25	
08/15/27	-	861,006.25	861,006.25	3,643,887.50
02/15/28	1,975,000.00	861,006.25	2,836,006.25	
08/15/28	-	811,631.25	811,631.25	3,647,637.50
02/15/29	2,065,000.00	811,631.25	2,876,631.25	
08/15/29	-	770,331.25	770,331.25	3,646,962.50
02/15/30	2,145,000.00	770,331.25	2,915,331.25	
08/15/30	-	727,431.25	727,431.25	3,642,762.50
02/15/31	2,245,000.00	727,431.25	2,972,431.25	
08/15/31	-	671,306.25	671,306.25	3,643,737.50
02/15/32	2,355,000.00	671,306.25	3,026,306.25	
08/15/32	-	624,206.25	624,206.25	3,650,512.50
02/15/33	2,460,000.00	624,206.25	3,084,206.25	
08/15/33	-	575,006.25	575,006.25	3,659,212.50
02/15/34	2,560,000.00	575,006.25	3,135,006.25	
08/15/34	-	523,806.25	523,806.25	3,658,812.50
02/15/35	2,665,000.00	523,806.25	3,188,806.25	
08/15/35	-	470,506.25	470,506.25	3,659,312.50
02/15/36	2,765,000.00	470,506.25	3,235,506.25	
08/15/36	-	422,118.75	422,118.75	3,657,625.00
02/15/37	2,865,000.00	422,118.75	3,287,118.75	
08/15/37	-	371,265.00	371,265.00	3,658,383.75
02/15/38	4,650,000.00	371,265.00	5,021,265.00	
08/15/38	-	287,565.00	287,565.00	5,308,830.00
02/15/39	4,820,000.00	287,565.00	5,107,565.00	
08/15/39	-	199,600.00	199,600.00	5,307,165.00
02/15/40	5,010,000.00	199,600.00	5,209,600.00	
08/15/40	-	99,400.00	99,400.00	5,309,000.00
02/15/41	<u>4,970,000.00</u>	<u>99,400.00</u>	<u>5,069,400.00</u>	<u>5,069,400.00</u>
Total	<u>\$ 54,190,000.00</u>	<u>\$ 26,086,328.75</u>	<u>\$ 80,276,328.75</u>	<u>\$ 80,276,328.75</u>

^(A) Includes a \$1,070,000 defeasance of the District's Unlimited Tax School Building Bonds, Series 2018 prior to scheduled maturity on August 15, 2022.

Note: Debt service payments reflect payments from September 1 through August 31.

Stephenville Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2020

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/22	\$ 100,000.00	\$ 205,644.45	\$ 305,644.45	
08/15/22	-	203,144.45	203,144.45	\$ 508,788.90
02/15/23	370,000.00	433,144.45	803,144.45	
08/15/23	-	203,144.45	203,144.45	1,006,288.90
02/15/24	315,000.00	493,144.45	808,144.45	
08/15/24	-	203,144.45	203,144.45	1,011,288.90
02/15/25	615,000.00	203,144.45	818,144.45	
08/15/25	-	187,769.45	187,769.45	1,005,913.90
02/15/26	650,000.00	187,769.45	837,769.45	
08/15/26	-	171,519.45	171,519.45	1,009,288.90
02/15/27	680,000.00	171,519.45	851,519.45	
08/15/27	-	154,519.45	154,519.45	1,006,038.90
02/15/28	715,000.00	154,519.45	869,519.45	
08/15/28	-	136,644.45	136,644.45	1,006,163.90
02/15/29	750,000.00	136,644.45	886,644.45	
08/15/29	-	117,894.45	117,894.45	1,004,538.90
02/15/30	795,000.00	117,894.45	912,894.45	
08/15/30	-	98,019.45	98,019.45	1,010,913.90
02/15/31	820,000.00	98,019.45	918,019.45	
08/15/31	-	90,139.25	90,139.25	1,008,158.70
02/15/32	845,000.00	90,139.25	935,139.25	
08/15/32	-	81,596.30	81,596.30	1,016,735.55
02/15/33	1,330,000.00	81,596.30	1,411,596.30	
08/15/33	-	67,485.00	67,485.00	1,479,081.30
02/15/34	1,355,000.00	67,485.00	1,422,485.00	
08/15/34	-	52,092.20	52,092.20	1,474,577.20
02/15/35	1,390,000.00	52,092.20	1,442,092.20	
08/15/35	-	35,606.80	35,606.80	1,477,699.00
02/15/36	1,420,000.00	35,606.80	1,455,606.80	
08/15/36	-	18,410.60	18,410.60	1,474,017.40
02/15/37	1,460,000.00	18,410.60	1,478,410.60	
Total	<u>\$ 13,610,000.00</u>	<u>\$ 4,367,904.85</u>	<u>\$ 17,977,904.85</u>	<u>\$ 17,977,904.85</u>

Note: Debt service payments reflect payments from September 1 through August 31.