

CERTIFICATE OF THE
LAKE COUNTY TAX ASSESSOR

STATE OF TENNESSEE

COUNTY OF LAKE

I, Buddy W. Moore, after being duly sworn, made oath and states:

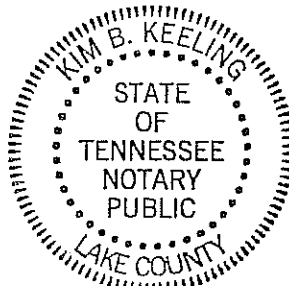
1. I, Buddy W. Moore, am the duly elected Tax Assessor in and for Lake County, Tennessee.
2. Pursuant to and in accordance with the Local Public Obligations Law, Tennessee Code Annotated Section 9-21-107 et seq., and the Industrial Park Act, Tennessee Code Annotated Section 13-16-207, do hereby certify, based upon my information and belief that the total assessed value of all real and personal property (the assessed value being the total value of all property to which the tax rate is applied), located in Lake County, Tennessee, is \$ 207,378,277.

Lake County Tax Assessor

Buddy W. Moore
Buddy W. Moore

Sworn to and subscribed
before me this 24 day
of May, 2006.

Kim B. Keeling
Notary Public



My commission expires:
11-30-08

CERTIFICATE OF THE
LAKE COUNTY EXECUTIVE OFFICER

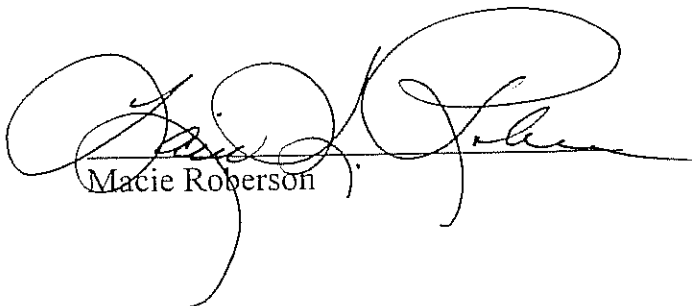
STATE OF TENNESSEE

COUNTY OF LAKE

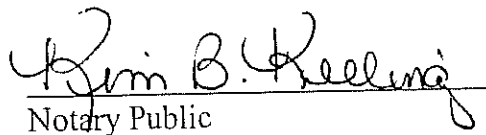
I, Macie Roberson, after being duly sworn, made oath and states:

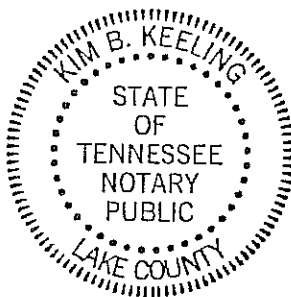
1. I, Macie Roberson, am the duly elected Executive Officer in and for Lake County, Tennessee.
2. Pursuant to and in accordance with the Local Public Obligations Law, Tennessee Code Annotated Section 9-21-107 et seq., and the Industrial Park Act, Tennessee Code Annotated Section 13-16-207, do hereby certify, based upon my information and belief that the total outstanding bonded indebtedness issued pursuant to or in accordance with 13-16-201 et. seq. is \$ -0.

Lake County Executive Officer


Macie Roberson

Sworn to and subscribed
before me this 24 day
of May, 2006.


Notary Public



My commission expires:

11-30-08

CERTIFICATE OF THE
LAKE COUNTY EXECUTIVE
AS CHIEF FISCAL OFFICER OF THE COUNTY

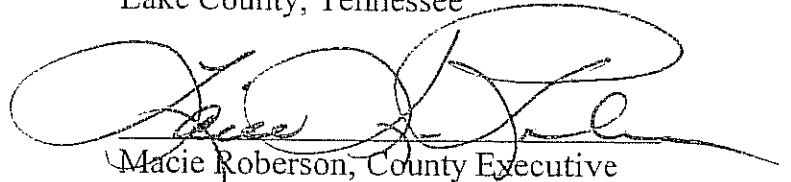
STATE OF TENNESSEE

COUNTY OF LAKE

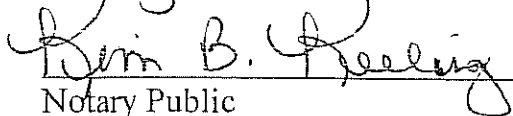
1. I, Macie Roberson, am the Lake County, Tennessee, Executive and act as the Chief Fiscal Officer in and for Lake County, Tennessee.
2. Based upon information and belief, as of May 1, 2005, a tabulation of all outstanding General Obligation Bonds issued by Lake County, Tennessee, is attached as Exhibit A.

The total of the outstanding General Obligation Bonds is \$8,731,365.

Lake County, Tennessee


Macie Roberson, County Executive

Sworn to and subscribed before me this 8 day
of August, 2005.


Notary Public

My commission expires:

11-30-08

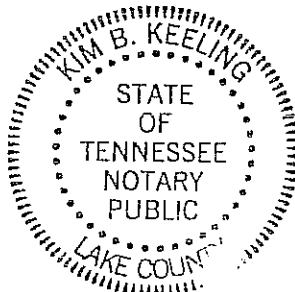


EXHIBIT A

Lake County, Tennessee

Summary
of
Outstanding Debt

For Fiscal Year Beginning July 1, 2004

As of April 14, 2005

Prepared By:

Morgan Keegan & Company, Inc.

Investment Bankers

530 South Gay Street, Suite 800

Knoxville, Tennessee 37902

Telephone: (865) 637-1131

Facsimile: (865) 637-0169

* May not include all outstanding notes and leases

Lake County, Tennessee

Summary of Debt

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\$1,650,000
LAKE COUNTY, TENNESSEE
GENERAL OBLIGATION BONDS, SERIES 2001 (RURAL DEVELOPMENT)

Debt Service Schedule

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
9/14/ 4			38,197.24	38,197.24	
3/14/ 5	18,639.00	4.750000	38,197.24	56,836.24	95,033.47
9/14/ 5			37,754.56	37,754.56	
3/14/ 6	19,524.00	4.750000	37,754.56	57,278.56	95,033.12
9/14/ 6			37,290.87	37,290.87	
3/14/ 7	20,451.00	4.750000	37,290.87	57,741.87	95,032.73
9/14/ 7			36,805.16	36,805.16	
3/14/ 8	21,423.00	4.750000	36,805.16	58,228.16	95,033.31
9/14/ 8			36,296.36	36,296.36	
3/14/ 9	22,440.00	4.750000	36,296.36	58,736.36	95,032.72
9/14/ 9			35,763.41	35,763.41	
3/14/10	23,506.00	4.750000	35,763.41	59,269.41	95,032.82
9/14/10			35,205.14	35,205.14	
3/14/11	24,623.00	4.750000	35,205.14	59,828.14	95,033.28
9/14/11			34,620.35	34,620.35	
3/14/12	25,792.00	4.750000	34,620.35	60,412.35	95,032.69
9/14/12			34,007.79	34,007.79	
3/14/13	27,018.00	4.750000	34,007.79	61,025.79	95,033.57
9/14/13			33,366.11	33,366.11	
3/14/14	28,301.00	4.750000	33,366.11	61,667.11	95,033.21
9/14/14			32,693.96	32,693.96	
3/14/15	29,645.00	4.750000	32,693.96	62,338.96	95,032.91
9/14/15			31,989.89	31,989.89	
3/14/16	31,053.00	4.750000	31,989.89	63,042.89	95,032.77
9/14/16			31,252.38	31,252.38	
3/14/17	32,528.00	4.750000	31,252.38	63,780.38	95,032.75
9/14/17			30,479.84	30,479.84	
3/14/18	34,073.00	4.750000	30,479.84	64,552.84	95,032.67
9/14/18			29,670.60	29,670.60	
3/14/19	35,692.00	4.750000	29,670.60	65,362.60	95,033.20
9/14/19			28,822.92	28,822.92	
3/14/20	37,387.00	4.750000	28,822.92	66,209.92	95,032.83
9/14/20			27,934.98	27,934.98	
3/14/21	39,163.00	4.750000	27,934.98	67,097.98	95,032.95
9/14/21			27,004.86	27,004.86	
3/14/22	41,023.00	4.750000	27,004.86	68,027.86	95,032.71
9/14/22			26,030.56	26,030.56	
3/14/23	42,972.00	4.750000	26,030.56	69,002.56	95,033.12
9/14/23			25,009.98	25,009.98	
3/14/24	45,013.00	4.750000	25,009.98	70,022.98	95,032.95
9/14/24			23,940.92	23,940.92	
3/14/25	47,151.00	4.750000	23,940.92	71,091.92	95,032.83
9/14/25			22,821.08	22,821.08	
3/14/26	49,391.00	4.750000	22,821.08	72,212.08	95,033.16
9/14/26			21,648.05	21,648.05	
3/14/27	51,737.00	4.750000	21,648.05	73,385.05	95,033.09
9/14/27			20,419.29	20,419.29	
3/14/28	54,195.00	4.750000	20,419.29	74,614.29	95,033.58
9/14/28			19,132.16	19,132.16	
3/14/29	56,769.00	4.750000	19,132.16	75,901.16	95,033.32
9/14/29			17,783.90	17,783.90	
3/14/30	59,465.00	4.750000	17,783.90	77,248.90	95,032.79
9/14/30			16,371.60	16,371.60	
3/14/31	62,290.00	4.750000	16,371.60	78,661.60	95,033.20
9/14/31			14,892.21	14,892.21	
3/14/32	65,249.00	4.750000	14,892.21	80,141.21	95,033.42
9/14/32			13,342.55	13,342.55	
3/14/33	68,348.00	4.750000	13,342.55	81,690.55	95,033.09
9/14/33			11,719.28	11,719.28	
3/14/34	71,595.00	4.750000	11,719.28	83,314.28	95,033.56
9/14/34			10,018.90	10,018.90	
3/14/35	74,995.00	4.750000	10,018.90	85,013.90	95,032.80

CUMBERLAND SECURITIES, DIVISION OF MORGAN KEEGAN & COMPANY, INC.

Micro-Muni Debt Date: 04-13-2005 @ 11:52:38 Filename: LAKE Key: JAIL

\$1,650,000
 LAKE COUNTY, TENNESSEE
 GENERAL OBLIGATION BONDS, SERIES 2001 (RURAL DEVELOPMENT)
 =====
 Debt Service Schedule
 =====

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
9/14/35			8,237.77	8,237.77	
3/14/36	78,558.00	4.750000	8,237.77	86,795.77	95,033.54
9/14/36			6,372.02	6,372.02	
3/14/37	82,289.00	4.750000	6,372.02	88,661.02	95,033.03
9/14/37			4,417.65	4,417.65	
3/14/38	86,198.00	5.000000	4,417.65	90,615.65	95,033.30
9/14/38			2,262.70	2,262.70	
3/14/39	90,508.00	5.000000	2,262.70	92,770.70	95,033.40

	1,599,004.00		1,727,153.89	3,326,157.89	
ACCRUED					
	1,599,004.00		1,727,153.89	3,326,157.89	

Dated 3/14/ 4 with Delivery of 3/14/ 4
 Bond Years 36,040.152
 Average Coupon 4.792305
 Average Life 22.539126
 N I C % 4.792305 % Using 100.000000
 T I C % 4.786042 % From Delivery Date

CUMBERLAND SECURITIES, DIVISION OF MORGAN KEEGAN & COMPANY, INC.

Micro-Muni Debt Date: 04-13-2005 @ 11:52:38 Filename: LAKE Key: JAIL

\$7,150,000
 LAKE COUNTY, TENNESSEE
 SCHOOL BONDS, SERIES 2003

 Debt Service Schedule

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
12/ 1/ 4			151,472.50	151,472.50	
6/ 1/ 5	115,000.00	3.500000	151,472.50	266,472.50	417,945.00
12/ 1/ 5			149,460.00	149,460.00	
6/ 1/ 6	125,000.00	3.500000	149,460.00	274,460.00	421,920.00
12/ 1/ 6			147,272.50	147,272.50	
6/ 1/ 7	130,000.00	3.500000	147,272.50	277,272.50	424,545.00
12/ 1/ 7			144,997.50	144,997.50	
6/ 1/ 8	140,000.00	3.500000	144,997.50	284,997.50	429,995.00
12/ 1/ 8			142,547.50	142,547.50	
6/ 1/ 9	150,000.00	3.750000	142,547.50	292,547.50	435,095.00
12/ 1/ 9			139,735.00	139,735.00	
6/ 1/10	160,000.00	3.750000	139,735.00	299,735.00	439,470.00
12/ 1/10			136,735.00	136,735.00	
6/ 1/11	170,000.00	3.750000	136,735.00	306,735.00	443,470.00
12/ 1/11			133,547.50	133,547.50	
6/ 1/12	180,000.00	3.750000	133,547.50	313,547.50	447,095.00
12/ 1/12			130,172.50	130,172.50	
6/ 1/13	190,000.00	3.750000	130,172.50	320,172.50	450,345.00
12/ 1/13			126,610.00	126,610.00	
6/ 1/14	200,000.00	3.750000	126,610.00	326,610.00	453,220.00
12/ 1/14			122,860.00	122,860.00	
6/ 1/15	215,000.00	3.750000	122,860.00	337,860.00	460,720.00
12/ 1/15			118,828.75	118,828.75	
6/ 1/16	225,000.00	3.750000	118,828.75	343,828.75	462,657.50
12/ 1/16			114,610.00	114,610.00	
6/ 1/17	240,000.00	3.850000	114,610.00	354,610.00	469,220.00
12/ 1/17			109,990.00	109,990.00	
6/ 1/18	255,000.00	4.000000	109,990.00	364,990.00	474,980.00
12/ 1/18			104,890.00	104,890.00	
6/ 1/19	270,000.00	4.100000	104,890.00	374,890.00	479,780.00
12/ 1/19			99,355.00	99,355.00	
6/ 1/20	290,000.00	4.250000	99,355.00	389,355.00	488,710.00
12/ 1/20			93,192.50	93,192.50	
6/ 1/21	310,000.00	4.350000	93,192.50	403,192.50	496,305.00
12/ 1/21			86,450.00	86,450.00	
6/ 1/22	325,000.00	4.450000	86,450.00	411,450.00	497,900.00
12/ 1/22			79,218.75	79,218.75	
6/ 1/23	345,000.00	4.450000	79,218.75	424,218.75	503,437.50
12/ 1/23			71,542.50	71,542.50	
6/ 1/24	370,000.00	4.500000	71,542.50	441,542.50	513,085.00
12/ 1/24			63,217.50	63,217.50	
6/ 1/25	390,000.00	4.500000	63,217.50	453,217.50	516,435.00
12/ 1/25			54,442.50	54,442.50	
6/ 1/26	415,000.00	4.500000	54,442.50	469,442.50	523,885.00
12/ 1/26			45,105.00	45,105.00	
6/ 1/27	440,000.00	4.650000	45,105.00	485,105.00	530,210.00
12/ 1/27			34,875.00	34,875.00	
6/ 1/28	470,000.00	4.650000	34,875.00	504,875.00	539,750.00
12/ 1/28			23,947.50	23,947.50	
6/ 1/29	500,000.00	4.650000	23,947.50	523,947.50	547,895.00
12/ 1/29			12,322.50	12,322.50	
6/ 1/30	530,000.00	4.650000	12,322.50	542,322.50	554,645.00
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ACCRUED	7,150,000.00		5,274,795.00	12,424,795.00	
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	7,150,000.00		5,274,795.00	12,424,795.00	
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Dated 6/ 1/ 4 with Delivery of 6/ 1/ 4
 Bond Years 119,885.000
 Average Coupon 4.399879
 Average Life 16.767133
 N I C % 4.399879 % Using 100.0000000
 T I C % 4.366737 % From Delivery Date

CUMBERLAND SECURITIES, DIVISION OF MORGAN KEEGAN & COMPANY, INC.

Lake County, Tennessee
 General Obligation Indebtedness
 Combined Debt Service Requirements

 Debt Service Schedule

Date	Principal	Interest	Period Total	Fiscal Total
9/14/ 4		38,197.24	38,197.24	
12/ 1/ 4		151,472.50	151,472.50	
3/14/ 5	18,639.00	38,197.24	56,836.24	
6/ 1/ 5	115,000.00	151,472.50	266,472.50	512,978.47
9/14/ 5		37,754.56	37,754.56	
12/ 1/ 5		149,460.00	149,460.00	
3/14/ 6	19,524.00	37,754.56	57,278.56	
6/ 1/ 6	125,000.00	149,460.00	274,460.00	518,953.12
9/14/ 6		37,290.87	37,290.87	
12/ 1/ 6		147,272.50	147,272.50	
3/14/ 7	20,451.00	37,290.87	57,741.87	
6/ 1/ 7	130,000.00	147,272.50	277,272.50	519,577.73
9/14/ 7		36,805.16	36,805.16	
12/ 1/ 7		144,997.50	144,997.50	
3/14/ 8	21,423.00	36,805.16	58,228.16	
6/ 1/ 8	140,000.00	144,997.50	284,997.50	525,028.31
9/14/ 8		36,296.36	36,296.36	
12/ 1/ 8		142,547.50	142,547.50	
3/14/ 9	22,440.00	36,296.36	58,736.36	
6/ 1/ 9	150,000.00	142,547.50	292,547.50	530,127.72
9/14/ 9		35,763.41	35,763.41	
12/ 1/ 9		139,735.00	139,735.00	
3/14/10	23,506.00	35,763.41	59,269.41	
6/ 1/10	160,000.00	139,735.00	299,735.00	534,502.82
9/14/10		35,205.14	35,205.14	
12/ 1/10		136,735.00	136,735.00	
3/14/11	24,623.00	35,205.14	59,828.14	
6/ 1/11	170,000.00	136,735.00	306,735.00	538,503.28
9/14/11		34,620.35	34,620.35	
12/ 1/11		133,547.50	133,547.50	
3/14/12	25,792.00	34,620.35	60,412.35	
6/ 1/12	180,000.00	133,547.50	313,547.50	542,127.69
9/14/12		34,007.79	34,007.79	
12/ 1/12		130,172.50	130,172.50	
3/14/13	27,018.00	34,007.79	61,025.79	
6/ 1/13	190,000.00	130,172.50	320,172.50	545,378.57
9/14/13		33,366.11	33,366.11	
12/ 1/13		126,610.00	126,610.00	
3/14/14	28,301.00	33,366.11	61,667.11	
6/ 1/14	200,000.00	126,610.00	326,610.00	548,253.21
9/14/14		32,693.96	32,693.96	
12/ 1/14		122,860.00	122,860.00	
3/14/15	29,645.00	32,693.96	62,338.96	
6/ 1/15	215,000.00	122,860.00	337,860.00	555,752.91
9/14/15		31,989.89	31,989.89	
12/ 1/15		118,828.75	118,828.75	
3/14/16	31,053.00	31,989.89	63,042.89	
6/ 1/16	225,000.00	118,828.75	343,828.75	557,690.27
9/14/16		31,252.38	31,252.38	
12/ 1/16		114,610.00	114,610.00	
3/14/17	32,528.00	31,252.38	63,780.38	
6/ 1/17	240,000.00	114,610.00	354,610.00	564,252.75
9/14/17		30,479.84	30,479.84	
12/ 1/17		109,990.00	109,990.00	
3/14/18	34,073.00	30,479.84	64,552.84	
6/ 1/18	255,000.00	109,990.00	364,990.00	570,012.67
9/14/18		29,670.60	29,670.60	
12/ 1/18		104,890.00	104,890.00	
3/14/19	35,692.00	29,670.60	65,362.60	
6/ 1/19	270,000.00	104,890.00	374,890.00	574,613.20
9/14/19		28,822.92	28,822.92	
12/ 1/19		99,355.00	99,355.00	
3/14/20	37,387.00	28,822.92	66,209.92	
6/ 1/20	290,000.00	99,355.00	389,355.00	583,742.83
9/14/20		27,934.98	27,934.98	
12/ 1/20		93,192.50	93,192.50	

CUMBERLAND SECURITIES, DIVISION OF MORGAN KEEGAN & COMPANY, INC.

Lake County, Tennessee
 General Obligation Indebtedness
 Combined Debt Service Requirements
 =====
 Debt Service Schedule
 =====

Date	Principal	Interest	Period Total	Fiscal Total
3/14/21	39,163.00	27,934.98	67,097.98	
6/ 1/21	310,000.00	93,192.50	403,192.50	591,417.95
9/14/21		27,004.86	27,004.86	
12/ 1/21		86,450.00	86,450.00	
3/14/22	41,023.00	27,004.86	68,027.86	
6/ 1/22	325,000.00	86,450.00	411,450.00	592,932.71
9/14/22		26,030.56	26,030.56	
12/ 1/22		79,218.75	79,218.75	
3/14/23	42,972.00	26,030.56	69,002.56	
6/ 1/23	345,000.00	79,218.75	424,218.75	598,470.62
9/14/23		25,009.98	25,009.98	
12/ 1/23		71,542.50	71,542.50	
3/14/24	45,013.00	25,009.98	70,022.98	
6/ 1/24	370,000.00	71,542.50	441,542.50	608,117.95
9/14/24		23,940.92	23,940.92	
12/ 1/24		63,217.50	63,217.50	
3/14/25	47,151.00	23,940.92	71,091.92	
6/ 1/25	390,000.00	63,217.50	453,217.50	611,467.83
9/14/25		22,821.08	22,821.08	
12/ 1/25		54,442.50	54,442.50	
3/14/26	49,391.00	22,821.08	72,212.08	
6/ 1/26	415,000.00	54,442.50	469,442.50	618,918.16
9/14/26		21,648.05	21,648.05	
12/ 1/26		45,105.00	45,105.00	
3/14/27	51,737.00	21,648.05	73,385.05	
6/ 1/27	440,000.00	45,105.00	485,105.00	625,243.09
9/14/27		20,419.29	20,419.29	
12/ 1/27		34,875.00	34,875.00	
3/14/28	54,195.00	20,419.29	74,614.29	
6/ 1/28	470,000.00	34,875.00	504,875.00	634,783.58
9/14/28		19,132.16	19,132.16	
12/ 1/28		23,947.50	23,947.50	
3/14/29	56,769.00	19,132.16	75,901.16	
6/ 1/29	500,000.00	23,947.50	523,947.50	642,928.32
9/14/29		17,783.90	17,783.90	
12/ 1/29		12,322.50	12,322.50	
3/14/30	59,465.00	17,783.90	77,248.90	
6/ 1/30	530,000.00	12,322.50	542,322.50	649,677.79
9/14/30		16,371.60	16,371.60	
3/14/31	62,290.00	16,371.60	78,661.60	95,033.20
9/14/31		14,892.21	14,892.21	
3/14/32	65,249.00	14,892.21	80,141.21	95,033.42
9/14/32		13,342.55	13,342.55	
3/14/33	68,348.00	13,342.55	81,690.55	95,033.09
9/14/33		11,719.28	11,719.28	
3/14/34	71,595.90	11,719.28	83,314.28	95,033.56
9/14/34		10,018.90	10,018.90	
3/14/35	74,995.00	10,018.90	85,013.90	95,033.80
9/14/35		8,237.77	8,237.77	
3/14/36	78,558.00	8,237.77	86,795.77	95,033.54
9/14/36		6,372.02	6,372.02	
3/14/37	82,289.00	6,372.02	88,661.02	95,033.03
9/14/37		4,417.65	4,417.65	
3/14/38	86,198.00	4,417.65	90,615.65	95,033.30
9/14/38		2,262.70	2,262.70	
3/14/39	90,508.00	2,262.70	92,770.70	95,033.40

	6,749,004.00	7,001,948.89	15,750,952.89	
ACCRUED	6,749,004.00	7,001,948.89	15,750,952.89	
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CUMBERLAND SECURITIES, DIVISION OF MORGAN KEEGAN & COMPANY, INC.

Micro-Muni Debt Date: 04-13-2005 @ 11:57:15 Filename: LAKE Key: ALLDEBT

Lake County, Tennessee Total Combined Outstanding Debt Service

