DEPARTMENT OF FINANCE AND ADMINISTRATION

BOND ADVISORY DIVISION

ANNUAL REPORT OF BOND ISSUANCE EXPENSES
CALENDAR YEAR 2005
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<thead>
<tr>
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<tr>
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$15,000,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Conair Corporation Project)

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$22,450,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (DTC 3, L.P. Project)

$23,500,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Bonds Series 2005 (DTC 5A, L.P. Project)

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$4,000,000 Mississippi Business Finance Corporation Tax-exempt Industrial Revenue Development Bonds [$1,740,000 Series 2005A (Hamlin Sheet Metal Company Project) $2,260,000 Series 2005B (Hamlin Family II, LLC Project)]

$15,000,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Helen of Troy LP Project)

$20,000,000 Mississippi Business Finance Corporation Taxable Variable Rate Industrial Revenue Development Bonds Series 2005 (Howard Industries Inc. Project)

$7,500,000 Mississippi Business Finance Corporation Tax-exempt Revenue Bonds Series 2005 (Jackson Academy Project)

$25,128,008 Mississippi Business Finance Corporation Taxable Revenue Refunding Bonds Series 2005 (Juniper Capital, L.P. Project)

$30,000,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Masonite Corporation Project)

$6,500,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Medical Development Properties, LLC Project)

$7,800,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Central MS Baking Company, LLLP Project)
$2,900,000 Mississippi Business Finance Corporation Taxable Series 2005 (Olin Corporation Project)

$3,000,000 Mississippi Business Finance Corporation Tax-exempt Industrial Revenue Development Bonds Series 2005 (Palmer Home for Children Project)

$5,500,000 Mississippi Business Finance Corporation Taxable Variable Rate Demand Revenue Bonds Series 2005 (Sigma Supply, Inc. Project)

$11,000,000 Mississippi Business Finance Corporation Taxable Revenue Bonds Series 2005 (Skyline Steel / PA Pipe LLC Project)

$75,000,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds Series 2005 (Wellman of Mississippi, Inc.)

$7,475,000 Mississippi Business Finance Corporation Small Enterprise Development Finance Act Series 2005 (A-D)

Mississippi Development Bank Special Obligation Bonds Series 2005 (Harrison County, Mississippi Highway Construction Project) $102M

Mississippi Development Bank Special Obligation Bonds Series 2005 Laurel, Mississippi Highway Construction Project) $32M

$29,530,000 Mississippi Development Bank Special Obligation Bonds Variable Rate Refunding Bonds Series 2005 DeSoto County, MS (Convention Center Refunding Project)

$7,650,000 Mississippi Development Bank Special Obligation Bonds Series 2005, City of Grenada Combined Water & Sewer and Solid Waste Disposal System Project)

$47,565,000 Mississippi Development Bank Special Obligation Bonds Series 2005, Gulfport, Mississippi (Combined Water and Sewer Refunding, MS Project)

$68,000,000 Mississippi Development Bank Special Obligation Bonds Series 2005, Harrison County, MS (Convention Center/Coliseum Project)

$7,500,000 Mississippi Development Bank Special Obligation Bonds Series 2005 Hinds County, Mississippi (General Obligation Public Improvements Project)

$12,750,000 Mississippi Development Bank Special Obligation Bonds Series 2005, City of Horn Lake, MS (Water and Sewer Projects/Refunding Project)

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Mississippi Development Bank Special Obligation Bonds Series 2005A (Hurricane Katrina Relief Program)

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Mississippi Development Bank Special Obligation Bonds Series 2005C (Hurricane Katrina Relief Program)
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$3,500,000 Mississippi Development Bank General Obligation Bonds Series 2005, City of Madison (Public Building Project)

$55,000,000 Mississippi Development Bank Special Obligation Bonds Series 2005A, (Mississippi Department of Corrections Wilkinson County Correctional Facility Refunding Project)

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$100,000,000 Mississippi Development Bank Revenue Notes Series 2005A and B, (Mississippi Department of Transportation Commercial Paper Program Project)

$424,988,000 Mississippi Development Bank Special Obligation Bonds Series 2005 (Municipal Gas Authority of Mississippi Natural Gas Supply Project)

$5,340,000 Mississippi Development Bank Special Obligation Bonds Series 2005, Monroe County, MS (Jail Bond Project)

$16,870,000 Mississippi Development Bank Special Obligation Bonds Series 2005 Rankin County, Mississippi (Public Improvement Project)

$45,000,000 Mississippi Development Bank Special Obligation Bonds Series 2005, Tunica County, MS (Mississippi Highway Project)

$5,000,000 Mississippi Development Bank Special Obligation Bonds, Series 2005, Tupelo, MS (Convention Center Project)

$2,725,000 Mississippi Development Bank Special Obligation Bonds Series 2005 (Yalobusha County Hospital and Nursing Home Project)

### BONDS ISSUED BY MISSISSIPPI HOME CORPORATION

$27,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2005A

$40,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2005B

$300,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Notes, Series 2005

$4,790,000 Mississippi Home Corporation Revenue Bonds, (Cleveland Personal Care Apartments) Series 2005-1A and Series 2005-1B
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$6,500,000 Rush Health Systems Series 2005  90

$10,705,000 Rush Medical Foundation Project Series 2005A (Revenue Refunding Bonds)  91
$6,995,000 Rush Medical Foundation Project Series 2005B (Revenue Bonds)  91

$9,478,020 Forrest County General Hospital Series 2004C Note  92
SECTION ONE

BONDS AND ISSUANCE COSTS

APPROVED BY

THE STATE BOND COMMISSION
$52,915,000 State of Mississippi General Obligation Notes Series 2005A

PURPOSE: To provide funding for (a) Local System Bridge Replacement Fund (b) the purchase of equipment for the University Medical Center, and (c) various capital improvements projects in the State for Institutions of Higher Learning in the State, State Agencies and Community And Junior Colleges and to pay certain costs in connection with the sale and issuance of the Series 2005A Notes.


SECURITY: General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

DATED: April 21, 2005

INTEREST The Note will bear interest at 2.75% from the date of delivery to maturity, payable on October 1, 2005 or earlier redemption, which interest will be computed on the basis of a 365-day year.

PAYMENTS: None

RATINGS: None

BOND COUNSEL: McGlinchey Stafford, PLLC City Centre, Suite 1100 200 South Lamar Street Jackson, MS 39201

TRUE INTEREST 2.75%

COST RATE:

ISSUANCE COSTS: McGlinchey Stafford, PLLC Fee: $30,000.00 City Centre, Suite 1100 $ 2.253.79 200 South Lamar Street **includes preparation & printing Expenses: of POS/OS and Bond Transcripts Total: $32,253.79** & Bond Printing

Validation - Spence Flatgard, Esq. State’s Bond Attorney $500.00 6360 I-55 North, Suite 201

Advertisements - Clarion Ledger **included in Bond Counsel total costs Jackson, Mississippi 39211
GRAND TOTAL COST OF ISSUANCE: $32,753.79
$9,370,000 State of Mississippi Taxable General Obligation Notes Series 2005B

PURPOSE: To provide funding for (a) the renovation and upgrade of systems at the Lockheed Martin Laboratory at the Stennis Space Center; (b) aiding in the construction, furnishing, equipping and operating of the University Medical Center Cancer Institute, and; (c) various capital improvements projects in the State for Institutions of Higher Learning in the State and to pay certain costs in connection with the sale and issuance of the Series 2005B Notes.


STRUCTURE: General Obligations of the State and are secured by a pledge of the full faith, credit and taxing powers of State.

DATED: April 21, 2005

INTEREST PAYMENTS: The Note will bear interest at 2.75% from the date of delivery to maturity, payable on October 1, 2005 or earlier redemption, which interest will be computed on the basis of a 365-day year.

RATINGS: None

BOND COUNSEL: McGlinchey Stafford, PLLC
City Centre, Suite 1100
200 South Lamar Street
Jackson, MS 39201

TRUE INTEREST COST RATE: 3.5%

ISSUANCE COSTS:
Bond Counsel - McGlinchey Stafford, PLLC
City Centre, Suite 1100
200 South Lamar Street
Jackson, Mississippi 39201
Fee: $20,000.00
Expenses: $1,502.53 **includes preparation & printing of POS/OS and Bond Transcripts & Bond Printing
Total: $21,502.53**

Validation - Spence Flatgard, Esq.
6360 I-55 North, Stuie 201
Jackson, Mississippi 39211
State's Bond Attorney: $500.00

Advertisements - Clarion Ledger
**included in Bond Counsel total costs
Bond Buyer
**included in Bond Counsel total costs

Printing - i-Deal Prospectus
395 Hudson Street, 3rd Floor
New York, New York 10014
Electronic Distribution of OS & POS **included in Bond Counsel total costs

GRAND TOTAL COST OF ISSUANCE: $22,002.53
$52,915,000 State of Mississippi General Obligation Refunding Notes, Series 2005C

PURPOSE: To refinance the State’s $52,915,000 General Obligation Notes, Series 2005A, dated April 21, 2005 and maturing October 1, 2005.


SECURITY: General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

DATED: September 30, 2005

INTEREST PAYMENTS: September 30, 2005 to maturity April 1, 2006 with interest computed on the basis of a 365-day year.

RATINGS: None

PURCHASER: Wachovia Bank, National Association

BOND COUNSEL: McGlinchey-Stafford, PLLC

TRUE INTEREST COST RATE: 4.0%

ISSUANCE COSTS: Paid by Treasury fund account due to nature of re-financing, no costs paid from Bond Proceeds.

PURPOSE: To refinance the State’s $9,370,000 Taxable General Obligation Notes, Series 2005B, dated April 21, 2005 and maturing October 1, 2005, and to provide financing for various economic development projects and programs in the State.

AUTHORITY: Pursuant to the provisions of Sections 31-17-151 et seq., Mississippi Code of 1972, as Amended, Sections 57-61-1 et seq., Mississippi Code of 1972, as amended, and particularly Section 57-61-36(d) thereof, Section 57-1-16, Mississippi Code of 1972, as amended, and Sections 18 through 33 of House Bill 3, Third Extraordinary Session, General Laws of 2005 Of the State, Section 57-75-1 et seq., Mississippi Code of 1972, as amended, and particularly Sections 57-75-5(f)(xiii) and 57-75-15(3)(k) thereof, Section 57-1-18, Mississippi Code of 1972, as amended, and Sections 55 through 70 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (collectively, the “Act”) and resolutions adopted or actions taken by the State Bond Commission of the State (the "Commission") on August 19, 2005 and September 27, 2005, for the purpose of providing funds for (a) the refinancing of the State’s 9,370,000 Taxable General Obligation Bonds, Series 2005B, dated April 21, 2005 (the “Prior Notes”), and (b) financing various economic development projects and programs for the State (collectively, the “MDA Projects”), all as authorized by the Act.

SECURITY: General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

DATED: September 30, 2005

INTEREST PAYMENTS: September 30, 2005 to maturity April 1, 2006 with interest computed on the basis of a 365-day year.

RATINGS: None

PURCHASER: Trustmark National Bank

BOND COUNSEL: McGlinchey-Stafford, PLLC

TRUE INTEREST COST RATE: 4.67%

ISSUANCE COSTS: Paid by Treasury fund account due to nature of re-financing, no costs paid from Bond Proceeds.
$50,000,000 State of Mississippi Variable Rate General Obligation Capital Improvements Bonds, Series 2005

PURPOSE: To provide financing of various capital improvements in the State and financing various programs for the State and paying the costs incident to the sale and issuance of the Series 2005 Bonds, as authorized by the Act.

AUTHORITY: Chapter 552, General Laws of 2003 of the State; Chapter 550, General Laws of 2002 of the State; Chapter 600, General Laws of 2001 of the State; Chapter 534, General Laws of 1989 of the State; Chapter 463, General Laws of 1989 of the State; and Chapter 419, General Laws of 1986 of the State.

SECURITY: General Obligations of the State and are secured by a pledge of the full faith, credit and taxing power of the State of Mississippi.

DATED: October 18, 2005

Series 2005 Bond is initially issued in a Weekly Interest Rate Period bearing interest at a Weekly Interest Rate as provided in Article 3 of the Indenture. As provided in and subject to the terms of the Indenture, the Series 2005 Bonds from time to time may be converted to pay interest at the Daily Interest Rate, Long-Term Interest Rate, Bond Interest Term Rates. Determinations of interest rates, adjustments between interest rates, and conversion of Interest Rate Periods shall be as provided in the Indenture. Interest on the Series 2005 Bonds in a Daily, Weekly or Short-Term Interest Rate Period will be computed on the basis of a 365- or 366-day year, as applicable, for actual days elapsed. Interest on the Series 2005 Bonds in a Long Term Interest Rate Period will be computed on the basis of a 360-day year comprised of twelve 30-day months.

RATINGS:
- Fitch: AA/F1+
- Standard and Poors: AA/A-1+
- Moody's: Aa3/VMIG 1

UNDERWRITER: Morgan Stanley

BOND COUNSEL: Butler, Snow, O'Mara, Stevens & Cannada, PLLC

TRUE INTEREST COST RATE: The Issuer will make monthly payments based upon a fixed rate of 4.037% and the Swap Counterparty will make monthly payments based upon a floating rate equal to the weighted average of the BMA Municipal Swap Index.

ISSUANCE COSTS:
- Bond Counsel - Butler, Snow, O'Mara, Stevens & Cannada, PLLC  
  AmSouth Plaza, 17th Floor  
  210 East Capitol Street  
  Jackson, MS 392011  
  FEE: $30,000.00 *paid by Trustee from Bond proceeds

- Validation - Spence Flatgard, Esq.  
  6360 I-55 North, Suite 201  
  Jackson, Mississippi 39211  
  FEE: $1,000.00 *paid by Trustee from Bond proceeds
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<td>Underwriter’s Counsel</td>
<td>Harris &amp; Geno, PLLC</td>
<td>587 North Highland Colony Parkway</td>
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<td>Liquidity Facility Counsel</td>
<td>McGlinchey Stafford, PLLC</td>
<td>200 S. Lamar Street</td>
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<td>FEE: $15,000.00 *paid by Trustee from Bond proceeds</td>
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**GRAND TOTAL COST OF ISSUANCE:** $141,300.00
$150,235,000 State of Mississippi General Obligation Bonds (Watershed Repair and Rehabilitation Cost-Share Program, Moon Lake State Park, Public Libraries Capital Improvements, DFA Projects, Local System Bridge Replacement and Rehabilitation Fund, Supplementary Rural Fire Truck Acquisition Assistance Program and Refunding Series 2005C Notes Projects), Series 2005

PURPOSE:

To provide funds to fund (a) the Mississippi Watershed Repair and Rehabilitation Cost-Share Program in accordance with the Watershed Repair and Rehabilitation Cost Share Act in an amount not to exceed $3,000,000, (b) the Moon Lake Project in accordance with the Moon Lake Act in an amount not to exceed $2,500,000, (c) the Public Library Capital Improvements Project in accordance with the Public Libraries Act in an amount not to exceed $1,600,000, (d) the Local System Bridge Replacement and Rehabilitation Fund in accordance with the Local System Bridge Replacement Act in an amount not to exceed $17,000,000, (e) the refunding of the $52,915,000 Series 2005C Notes in accordance with the Note Act in an amount not to exceed $52,915,000, (f) the Supplementary Rural Fire Truck Acquisition Assistance Program in accordance with the Rural Fire Truck Act in an amount not to exceed $6,450,000, (g) the following DFA Projects in accordance with the DFA Acts in an amount not to exceed $66,770,000 as further described in the resolution adopted on December 8, 2005, and (h) certain costs in connection with the sale and issuance of the Bonds, all in accordance with the Act.

AUTHORITY:

Sections 1 through 15 of HB 1783, Regular Session of 1998 of the State (“Watershed Repair and Rehabilitation Cost-Share Act”), Sections 25 through 40 of Senate Bill 2988, Regular Session of the State (the “Moon Lake Act”), Sections 153 through 169 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Public Libraries Act”), Sections 97 through 118 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State, Section 24 through 42 of Chapter 600, General Laws of 2001 of the State, Sections 1 through 23 of Chapter 550, General Laws of 2002 of the State, Sections 1 through 24 of Chapter 522, General Laws of 2003 of the State, and Sections 1 through 18 of Chapter 452 General Laws of 2005 of the State (collectively, the “DFA Acts”), Sections 119 through 135 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Local System Bridge Replacement Act”), Sections 136 through 152 of Senate Bill 2010 of the Third Extraordinary Session of 2004 (the “Rural Fire Truck Act”) and Sections 170 through 185 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Series 2005C Notes Act” and Collectively with the Watershed Repair and Rehabilitation Cost-Share Act, the Moon Lake Act, the Public Libraries Act, the DFA Acts, the Local System Bridge Replacement Act and the Rural Fire Truck Act, the “Acts”), and resolution adopted or actions taken by the State Bond Commission of the State (the “Commission”) on November 15, 2005 and December 8, 2005.

SECURITY:

The Bonds will be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged.

DATED:

December 1, 2005

INTEREST PAYMENTS:

June 1, and December 1 of each year, commencing on June 1, 2006

RATINGS:

Standard & Poor’s AAA; Fitch AAA; Moody’s Aaa

UNDERWRITER:

Merrill Lynch & Co.
BOND COUNSEL: Butler, Snow, O’Mara, Stevens & Cannada, PLLC

TRUE INTEREST COST RATE: 4.326616

ISSUANCE COSTS:

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<td>Spence Flatgard, Esq.</td>
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<tr>
<td>6360 I-55 North, Suite 201</td>
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GRAND TOTAL COST OF ISSUANCE: $71,774.47

To provide funds to fund (a) the Local Government Improvements in accordance with the Local Governments Act in an amount not to exceed $5,000,000, (b) the 2004 Shipyard Improvements in accordance with the 2004 Shipyard Act in an amount not to exceed $20,000,000, (c) the Development Improvements in accordance with the Development Infrastructure Act in an amount not to exceed $4,000,000, (d) the Small Municipalities Grant Program in accordance with the Small Municipalities Act in an amount not to exceed $3,500,000, (e) the Minority Business Enterprise Program under the Emerging Crops Fund in accordance with the Farm Reform Act in an amount not to exceed $1,000,000 (f) the Major Economic Projects in accordance with the Mississippi Major Economic Impact Act in an amount not to exceed $26,200,000, (g) the Rural Impact Program in accordance with the Rural Impact Act in an amount not to exceed $5,000,000, (h) the Business Incubator Program in accordance with the MBIA Act in an amount not to exceed $2,000,000, (i) the Existing Industry Program in accordance with the Existing Industry Act in an amount not to exceed $3,500,000, (j) the Job Protection Program in accordance with the Job Protection Act in an amount not to exceed $5,000,000 (k) the ACE Fund in accordance with the ACE Act in an amount not to exceed $2,000,000, (l) the Museum Program in accordance with the Museum Act in an amount not to exceed $2,000,000, (m) the Children’s Museum Program in accordance with the 2004 DFA Act in an amount not to exceed $2,900,000: Alcorn State University – dining facility in the amount of $1,900,000 and Delta State University – renovation of Bailey, Kethley and Union Halls in the amount of $1,000,000, (o) the refunding of the Series 2005D Notes in accordance with the Temporary Note Act in an amount not to exceed $14,370,000 and (p) certain costs in connection with the sale and issuance of the Bonds.

Section 57-1-301 et seq., of the Mississippi Code of 1972, as amended and supplemented from time to time, and in particular by Chapter 497, General Laws of 2005 House Bill 1341 of the State (the “Local Governments Act”), Sections 1 through 19 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “2004 Shipyard Act”), Section 57-61-36 (3) of the Mississippi Code, as amended and supplemented from time to time and by Section 90 of the Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State and Section 37 of House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “Development Infrastructure Act”), Sections 55 through 70 of Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State (the “Small Municipalities Act”), Sections 69-2-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time, and specifically by Sections 95 and 96 of Senate Bill 2010, Third Extraordinary Session of 2004 of the State (the “Farm Reform Act”), Section 57-75-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time and specifically by Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State (the “Mississippi Major Economic Impact Act”), Section s 39 through 54 of Senate Bill 2010 of the Third Extraordinary Session of 2004 of the State and Section 57-85-1 et seq. of the Mississippi Code of 1072, as amended and supplemented from time to time (the “Rural Impact Act”), Section 57-61-1 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time, and specifically by House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “MBIA Act”), Sections 1 through 17 of House Bill 3 of the Third Extraordinary Session of 2005 of the State (the “Job Protection Act”), Section 57-1-16 et seq. of the Mississippi Code of 1972, as amended and supplemented from time to time and Section 18 through 33 of Sections 2010 through 226 of Senate Bill 2010 of the Third Extraordinary
Session of 2004 as amended by House Bill 438, Regular Session of the State (the "Museum Act"), House Bill 17433, Regular Session, General Laws of 1997 of the State as amended by House Bill 1442, Regular Session, General Laws of 2004 of the State (the "Children’s Museum Act"), Sections 97 through 118 of Senate Bill 2010 of the Third Extraordinary Session of 2004 (the "2004 DFA Act"), Sections 170 through 185 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (the "Temporary Notes Act"), Section 20 through 38 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State, and Sections 97 through 118 of Senate Bill 2010, Third Extraordinary Session, General Laws of 2004 of the State (collectively, the “2005D Notes Act” and together with the Local Governments Act, the 2004 Shipyard Act, the Development Infrastructure Act, Small Municipalities Act, the Farm Reform Act, the Mississippi Major Economic Impact, Rural Impact, the MBIA Act, the Existing Industry Act, the Job Protection Act, the ACE Act, the Museum Act, the Children’s Museum Act and the DFA Act, the "Acts").

SECURITY:  
The Bonds will be general obligations of the State, and for the payment thereof, the full faith and credit of the State shall be irrevocably pledged.

DATED:  
December 1, 2005

INTEREST PAYMENTS:  
June 1, and December 1 of each year, commencing on June 1, 2006

RATINGS:  
Standard & Poor’s AAA; Fitch AAA; Moody’s Aaa

BOND COUNSEL:  
Butler, Snow, O’Mara, Stevens & Cannada, PLLC

TRUE INTEREST COST RATE:  
5.384500

ISSUANCE COSTS:  
Butler, Snow, O’Mara, Stevens & Cannada, PLLC  FEE: $9,406.45
Bond Counsel - AmSouth Plaza, 17th Floor  
210 East Capitol Street  
Jackson, MS  39201
Validation - Spence Flatgard, Esq.  FEE: $500.00
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211
Advertisements - Clarion Ledger  FEE: $482.16
Bond Buyer  FEE: $1,856.00
Printing - i-Deal Prospectus  FEE: $4,368.21
395 Hudson Street, 3rd Floor  
New York, New York 10014
Rating Agency - Moody’s Investors Service  FEE: $11,429.86
99 Church Street  
New York, New York 10007-2796
Standard & Poor’s Ratings Service  FEE: $10,858.37
55 Water Street, 38th Floor  
New York, New York 10041
GRAND TOTAL COST OF ISSUANCE: $48,616.43
SECTION TWO

BONDS NOT APPROVED BY THE STATE BOND COMMISSION

ISSUANCE COSTS NOT APPROVED BY THE STATE BOND COMMISSION
$11,500,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (Ashley Furniture Industries, Inc. Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: Mississippi Business Finance Corporation $20,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: Balch & Bingham $3,500.00

**Phleps Dunbar**
P.O. Box 1220
Tupelo, MS 1220
Bond Counsel Fees: Phleps Dunbar $35,000.00
Bond Counsel Expenses: $2,800.00 $37,800.00

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: Government Consultants $6,500.00

**J.P. Morgan**
227 West Monroe St., Ste 2600
Chicago, IL 60606
Trustee Fee: J.P. Morgan $8,640.00

**TOTAL COST:** $76,440.00
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<td>735 Riverside Drive, Suite 300, Jackson, Mississippi 39202</td>
<td>Issuer's Fee: $15,000.00</td>
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<td>Watkins &amp; Ludlam</td>
<td>P.O. Box 427, Jackson, MS 39205</td>
<td>Underwriter Counsel Fee: $10,000.00</td>
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<td>Wilbourn and Rogers</td>
<td>P.O. Drawer 1389, Meridian, Mississippi 39302-1389</td>
<td>Bond Counsel Fees: $30,000.00</td>
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<td>Balch &amp; Bingham, LLP</td>
<td>Post Office Box 22587, Jackson, MS 39201</td>
<td>Bond Counsel Expenses: $1,126.20</td>
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<td>Merchant Capital</td>
<td>P.O. Box 2471858, Montgomery, AL 36117</td>
<td>Letter of Credit Counsel: $6,300.00</td>
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<td>Hancock Bank</td>
<td>1855 Lakeland Drive, Suite Q-230, Jackson, MS 39216</td>
<td>Issuer's Counsel Fee: $4,000.00</td>
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<td>Standard &amp; Poor's</td>
<td>55 Water Street, 40th Floor, New York, NY 10041</td>
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Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $20,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $3,500.00

**Watkins Ludlam**
P.O. Box 427
Jackson, MS 39205
Bond Counsel Fees: $40,000.00
Bond Counsel Expenses: $1,116.11
Total: $41,116.11

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $7,500.00

**Hancock Bank**
Trust and Financial Services Group
1855 Lakeland Drive, Suite P231
Jackson, Ms 39216
Trustee Fee: $2,500.00

**TOTAL COST:** $74,616.11
## Cost of Issuance Summary

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<td>Kennedy Covington Lobdell &amp; Hickman, L.L.P.</td>
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$20,000,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (Cellular South, Inc. Project)
Cost of Issuance Summary

Funds Paid By Company:

Mississippi Business Finance Corporation
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $25,000.00

Balch & Bingham
410 East Capitol Street, Suite 200
Jackson, MS 39201
Issuer Counsel: $5,000.00

Brunini Grantham Grower & Hewes
248 East Capitol Street
Jackson, MS 39201
Bond Counsel Fees: $27,500.00
Bond Counsel Expenses: $1,500.00

Government Consultants
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $7,500.00

Trustmark National Bank
248 E. Capitol Street, Suite 820
Jackson, MS 39201
Trustee Fee: $8,000.00

Banc of America
GA1-006-04-15
600 Peachtree Street, NE 4th Floor
Atlanta, GA 30308
Underwriting Fee: $211,750.00

Robinson, Bradshaw & Hinson
101 North Tryon Street, Ste 1900
Charlotte, NC 28246
Underwriter Counsel: $14,000.00

Standard & Poor's
2642 Collection Center Drive
Chicago, IL 60693
Rating Agency: $12,000.00

TOTAL COST: $312,250.00
Mississippi Business Finance Corporation
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $10,000.00

Balch & Bingham
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $3,000.00

Phelps Dunbar
Post Office Box 1220
Tupelo, MS 38802-1220
Bond Counsel Expenses: $2,700.00
Bond Counsel Fees: $23,655.87 $26,355.87

Government Consultants
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $6,500.00

301 South College Street, 9th Floor
Charlotte, NC 28202-0612
Underwriter Fee: $46,000.00
Underwriter Expenses: $6,500.00 $52,500.00

Wachovia Bank
Corporate Trust Department
225 Water Street, 3rd Floor
Jacksonville, FL 32202
Trustee Fee: $7,000.00

Johnston Barton Proctor & Powell, LLP
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, AL 35203
Letter of Credit Counsel Fee: $17,500.00
Moody’s Investor Service  
Public Finance Group  
99 Church Street  
New York, NY 10007  
Rating Agency Fee: $10,000.00

Smith Reeves & Yarborough, PLLC  
Attn: Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State Bond Attorney: $500.00

TOTAL COST: $133,355.87

$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Conair Corporation Project)

Cost of Issuance Summary

Funds Paid By Company:

Mississippi Business Finance Corporation  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer: $20,000.00

Balch & Bingham  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: $5,000.00

Watkins Ludlam  
P.O. Box 427  
Jackson, Mississippi 39205  
Bond Counsel: $30,000.00  
Bond Counsel Fees: $1,255.45 $31,255.45

Government Consultants  
1830 Crane Ridge Drive  
Jackson, MS 39216
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<td>21 South Street, 3rd Floor</td>
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<td>Morristown, NJ 07960</td>
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<td><strong>Womble Carlyle Sandridge &amp; Rice, PLLC</strong></td>
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<tr>
<td>One Wachovia Center, Suite 3500</td>
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<td>301 South College Street</td>
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<td><strong>NatCity Investments, Inc.</strong></td>
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<td>1965 East Sixth Street, 9th Floor</td>
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<td>Cleveland, OH 44114</td>
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<tr>
<td>800 Superior Avenue</td>
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<td>Cleveland, OH 44114</td>
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**TOTAL COST:** $193,185.45

$80,000,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (Denbury Onshore, LLC Project)

Cost of Issuance Summary

*Funds Paid By Company:*

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<td>410 East Capitol Street, Suite 200</td>
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**Butler Snow**  
P.O. Box 22567  
Jackson, MS  39225-2567  
Bond Counsel Fees: $40,000.00  
Bond Counsel Expenses: $1,093.85  
**Government Consultants**  
1830 Crane Ridge Drive  
Jackson, MS  39216  
Issuer’s Financial Advisor:  
$8,000.00  
**JP Morgan**  
600 Travis Street, Ste 1150  
Houston, TX  77002  
Acceptance Fee: $4,500.00  
Annual Fee: $7,500.00  
**McGuire, Craddock & Strother, P.C.**  
500 N. Akard, Ste 3550  
Dallas, TX  75201  
Trustee Counsel Fee: $5,000.00  
**Smith Reeves & Yarborough, PLLC**  
6330 I-55 North, Ste 201  
Jackson, MS  39211  
State Bond Attorney Fee: $500.00

**TOTAL COST:**  
$111,593.85

**********************************************************************************

$22,450,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (DTC 3, L.P. Project)

Cost of Issuance Summary

Funds Paid By Company:  
**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer:
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<td>Watkins Ludlam</td>
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<td>Wachovia Bank</td>
<td>21 South Street, 3rd Floor</td>
<td>Morristown, NJ 07960</td>
<td>Trustee Fee:</td>
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<td>Burr Forman</td>
<td>420 North 20th Street</td>
<td>Birmingham, AL 35203</td>
<td>Lender &amp; Trustee Counsel:</td>
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<td>Brunini Granthan, Grower &amp; Hewes, PLLC</td>
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<td>Borrower Counsel Fee:</td>
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TOTAL COST: $113,603.09

$23,500,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (DTC 5A, L.P. Project )

Cost of Issuance Summary

Funds Paid By Company:
Mississippi Business Finance Corporation
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $25,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $6,500.00

**Watkins Ludlam**
P.O. Box 427
Jackson, Mississippi 39205
Bond Counsel: $45,000.00
Bond Counsel Fees: $1,103.09 $46,103.09

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $8,000.00

**Wachovia Bank**
21 South Street, 3rd Floor
Morristown, NJ 07960
Trustee Fee: $3,500.00

**Burr Forman**
420 North 20th Street
3100 Wachovia Tower
Birmingham, AL 35203
Lender & Trustee Counsel: $13,500.00

**Brunini Granthan, Grower & Hewes, PLLC**
P.O. Drawer 119
Jackson, MS 39205
Borrower Counsel Fee: $10,000.00

---

**TOTAL COST:** $112,603.09

---

$9,500,000 Mississippi Business Finance Corporation Taxable Industrial Revenue Development Bonds
Series 2005 (DTE PetCoke, LLC Project)

Cost of Issuance Summary

---

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer:
Balch & Bingham  
410 East Capitol Street, Suite 200  
Jackson, MS 39201  
Issuer Counsel: $4,000.00

Butler Snow O’mara, Stevens & Cannada, PLLC  
210 East Capitol Street  
Jackson, Mississippi 39201  
Bond Counsel Expenses: $2,037.50  
Bond Counsel Fees: $35,000.00 $37,037.50

Government Consultants  
1830 Crane Ridge Drive  
Jackson, MS 39216  
Issuer’s Financial Advisor: $7,500.00

Standard Federal Bank  
600 West Big Beaver Road, Suite 140  
Troy, MI 48084  
Initial Purchaser Fee $26,125.00  
Trustee Fee: $5,500.00 $31,625.00

Dickinson Wright  
500 Woodward Avenue, Suite 4000  
Detroit, MI 48226-3425  
Purchaser Counsel Fee: $16,776.70

Smith Reeves & Yarborough, PLLC  
Attn: Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State Bond Attorney: $500.00

**TOTAL COST:** $97,439.20
$17,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Exel, Inc. Project)  

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer: $20,000.00

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: $3,500.00

**Watkins Ludlam**  
P.O. Box 427  
Jackson, Mississippi 39205  
Bond Counsel: $25,000.00  
Bond Counsel Fees: $1,265.11  
Total Bond Counsel Fees: $26,265.11

**Government Consultants**  
1830 Crane Ridge Drive  
Jackson, MS 39216  
Issuer’s Financial Advisor: $7,500.00

**JP Morgan**  
6525 West Campus Oval  
New Albany, Ohio 43054  
Trustee Fee: $4,000.00

**TOTAL COST:** $61,265.11
$15,000,000 Mississippi Business Finance Corporation
Taxable Revenue Bonds
Series 2005 (Future Pipe Industries, Inc. Project)
Cost of Issuance Summary

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<tr>
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**TOTAL COST:** $243,797.10
### Cost of Issuance Summary

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<td><strong>Balch &amp; Bingham</strong></td>
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<td><strong>Watkins Ludlam</strong></td>
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**TOTAL COST:** $17,000.00
Funds Paid By Company:

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms  39201

Issuer Counsel: $3,000.00

**McGlinchey Stafford**
P.O. Box 22949
Jackson, MS  39225

Bond Counsel Fees: $35,000.00
Bond Counsel Expenses: $3,935.00

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS  39216

Issuer's Financial Advisor: $5,000.00

**BB&T Capital Markets**
200 W. 2nd Street
16th Floor, MC 001-16-16-20
Winston-Salem, NC  27101

Acceptance Fee: $40,000.00
Underwriter Fee: $41,400.00

**First Citizens Bank & Trust**
Corporate Trust Services Division, MC DAC61
100 E. Tryon Road
Raleigh, NC  27603

Trustee Fee: $2,000.00

**Ward & Smith, P.A.**
University Corporate Center
127 Racine Drive
Wilmington, NC  28403
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$15,000,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Helen of Troy LP Project)  
Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Suite 300  
Jackson, Mississippi 39202  
Issuer: $20,000.00

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms 39201  
Issuer Counsel: $5,500.00

**Brunini Grantham Grower & Hewes**  
248 East Capitol Street  
Jackson, MS 39201  
Bond Counsel Fees: $35,000.00
Bond Counsel Expenses: $782.90 $35,782.90

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $7,500.00

**Trustmark National Bank**
248 E. Capitol Street, Suite 820
Jackson, MS 39201
Trustee Fee: $8,000.00

**Winstead Sechrest & Minick, P.C.**
5400 Renaissance Tower
1201 Elm Street
Dallas, Texas 75270-2199
Purchaser Counsel: $14,590.73

**TOTAL COST:** $91,373.63

******************************************************************************

$20,000,000 Mississippi Business Finance Corporation
Taxable Variable Rate Industrial Revenue Development Bonds
Series 2005 (Howard Industries, Inc. Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $25,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, MS 39201
Issuer Counsel: $5,500.00

**Harris & Geno, PLLC**
P.O. Box 3380
Ridgeland, MS 39158-3380
Bond Counsel Fees: $61,340.00
Underwriter Counsel Fee: $16,310.00
Bond Counsel Expenses: $2,858.36 $80,508.36

The Bank of New York
10161 Centurion Parkway
Jacksonville, FL 32256
  Acceptance Fee: $2,000.00
  Trustee Fee: $4,000.00 $6,000.00
  Counsel Fee

Watkins Ludlam
P.O. Box 427
Jackson, MS 39205
  Trustee Counsel Fee: $1,500.00

Merchant Capital, LLC
P.O. Box 241858
Montgomery, AL 36117
  CUSIP, DTC, SDF fees: $4,100.00
  Underwriter Fee: $100,000.00

Standard and Poors
55 Water Street - 40th Floor
New York, New York 10004
  Rating Agency Fee: $12,500.00

Smith Reeves & Yarborough, PLLC
6330 I-55 North, Ste 201
Jackson, MS 39211
  State Bond Attorney Fee: $500.00

TOTAL COST: $235,608.36

$7,500,000 Mississippi Business Finance Corporation
Tax-exempt Revenue Bonds
Series 2005, Jackson Academy Project

Cost of Issuance Summary

Funds Paid By Company:

Mississippi Business Finance Corporation
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202

Issuer's Fee: $15,000.00
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<td>Bond Counsel Fees: $22,500.00, Bond Counsel Expenses: $1,500.00, $24,000.00</td>
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<td>248 Capitol Street, Suite 820 Jackson, MS 39201</td>
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<td>State Bond Attorney Fee: $500.00</td>
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**TOTAL COST:** $125,870.00
Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $20,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $5,000.00

**McGlinchey Stafford, PLLC**
P.O. Drawer 22949
Jackson, Ms 39215.2949
Bond Counsel Fees: $22,525.75

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $7,000.00

**Winston & Strawn**
200 Park Avenue
New York, NY 10166
Purchaser’s Counsel Fee: $139,877.79

**Dewey Ballantine, LLP**
1301 Avenue of the Americas
New York, NY 10019
Placement Counsel Fee: $142,666.48

**TOTAL COST:** $337,070.02
$30,000,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (Masonite Corporation Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**  
735 Riverside Drive, Ste 300  
Jackson, MS  39202  
Issuer Fee:       $30,000.00

**Watkins Ludlum Winter & Stennis, P.A.**  
633 North State Street  
P.O. Box 427  
Jackson, Mississippi  39202  
Bond Counsel Fee:  $40,000.00  
Bond Counsel Expenses:   $1,233.39  
$41,233.39

**Balch & Bingham**  
410 East Capitol Street, Suite 200  
Jackson, Ms  39201  
Issuer Counsel:          $5,000.00

**Government Consultants, Inc.**  
1830 Crane Ridge Drive  
Jackson, Mississippi  39216  
Issuer's Financial Advisor's Fees:  $7,500.00

**Hancock Bank**  
Trust and Financial Services Group  
1855 Lakeland Drive, Suite P231  
Jackson, Ms  39216  
Trustee Fee:  $2,800.00

**TOTAL COSTS:**  
$86,533.39
$6,500,000 Mississippi Business Finance Corporation
Taxable Industrial Revenue Development Bonds
Series 2005 (Medical Development Properties, LLC Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $15,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $2,000.00

**Phelps Dunbar**
P.O. Box 1220
Tupelo, MS 38802-1220
Bond Counsel and Underwriter Fees: $35,000.00
Bond Counsel Expenses: $3,000.00 $38,000.00

**Merchant Capital, L.L.C.**
500 Beacon Parkway West
Birmingham, AL 35209
Underwriter Fee: $65,000.00
DTC, Cusip, SDF, Printing Fees: $4,800.00 $69,800.00

**BancorpSouth**
525 East Capitol Street
Jackson, Ms 39201
Trustee Fee: $1,500.00

**Forman Perry Watkins Krutz & Tardy LLP**
200 south Lamar Street, Suite 100
Jackson, Ms 39201-4099
Letter of Credit Counsel Fee: $10,500.00

**Watson & Jernigan. P.A.**
Post Office Box 23546
Jackson, Ms 39225-3546
Trustee Counsel Fee: $2,500.00

**Standard & Poor's**
Rating Agency Fee: $7,500.00
Spence Flatgard  
6360 I-55 North, Suite 201  
Jackson, Ms  39211

State Bond Attorney Fee:  $500.00

TOTAL COST:  $147,300.00

$7,800,000 Mississippi Business Finance Corporation  
Taxable Industrial Revenue Development Bonds  
Series 2005 (Central MS Baking Company, LLLP Project)  
Cost of Issuance Summary

Funds Paid By Company:

Balch & Bingham  
410 East Capitol Street, Suite 200  
Jackson, Ms  39201

Issuer Counsel:  $4,500.00

Watkins Ludlam  
P.O. Box 427  
Jackson, Mississippi  39205

Bond Counsel:  $45,000.00  
Bond Counsel Fees:  $2,476.00  
Total:  $47,476.00

Government Consultants  
1830 Crane Ridge Drive  
Jackson, MS  39216

Issuer's Financial Advisor:  $8,000.00

Deutsche Bank  
6810 Crumpler Blvd., Suite 100  
Olive Branch, MS  38654

Trustee Fee:  $5,000.00

McGlinchey Stafford, PLLC  
Post Office Drawer 22849  
Jackson, MS  39225-2949

Trustee Counsel Fee:  $2,500.00
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<td>6225 Smith Avenue</td>
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**TOTAL COST:** $266,476.00

$2,900,000 Mississippi Business Finance Corporation Taxable Series 2005 (Olin Corporation Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $10,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $3,000.00
Brunini Grantham Grower & Hewes
248 East Capitol Street
Jackson, MS  39201
  Bond Counsel Fees:     $29,500.00
  Bond Counsel Expenses:   $607.92
                          $30,107.92

Government Consultants
1830 Crane Ridge Drive
Jackson, MS  39216
  Issuer's Financial Advisor:     $4,000.00

Wachovia Bank, National
Association
301 South College Street, 9th Floor
Charlotte, NC  28288
  Underwriter Expenses and
  Remarketing Fee:     $6,125.00
  Underwriter Fee:     $30,000.00
                          $36,125.00

Wachovia Bank, National
Association
Corporate Trust Division
200 Berkeley Street, 17th Floor
Boston, MS  02116
  Trustee Fee:     $2,750.00

Wachovia Bank, National
Association
301 South College Street, NC0760
Charlotte, NC  28288
  Up Front Letter of Credit Fee:     $3,770.00

Nelson Mullins
999 Peachtree Street, N.E., Suite
1400
Atlanta, GA  30309
  Underwriter and Letter of Credit
  Counsel:     $12,750.00

Standard & Poor's
2642 Collection Center Drive
Chicago, IL  60693
  Rating Agency:     $10,000.00

TOTAL COST:               $112,502.92
### Cost of Issuance Summary

#### Funds Paid By Company:

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<td><strong>Walston, Wells, Anderson &amp; Birchall, LLP</strong></td>
<td>1819 5th Avenue North, Ste 1100</td>
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<td>Birmingham, AL 35203</td>
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<td><strong>Watkins Ludlum Winter &amp; Stennis, P.A.</strong></td>
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<td><strong>Mitchell McNutt &amp; Sams</strong></td>
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**TOTAL COSTS:** $54,339.21
Cost of Issuance Summary

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<td>Mississippi Business Finance Corp.</td>
<td>735 Riverside Drive, Suite 300</td>
<td>Issuer: $15,000.00</td>
</tr>
<tr>
<td>Balch &amp; Bingham</td>
<td>410 East Capitol Street, Suite 200</td>
<td>Issuer Counsel: $3,000.00</td>
</tr>
<tr>
<td>Butler Snow</td>
<td>P.O. Box 22567</td>
<td>Bond Counsel Fees: $37,500.00</td>
</tr>
<tr>
<td>Bass, Berry &amp; Sims, PLC</td>
<td>900 South Gay Street, Suite 1700</td>
<td>Bond Counsel Expenses: $1,583.00</td>
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<tr>
<td>Merchant Capital</td>
<td>P.O. Box 241858</td>
<td>Letter of Credit Counsel Fee: $11,000.00</td>
</tr>
<tr>
<td>Bridgforth &amp; Buntin</td>
<td>1607 Main Street</td>
<td>Underwriter Fee: $55,000.00</td>
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<tr>
<td>Deutsche Bank</td>
<td>6810 Crumpler Blvd., Suite 100</td>
<td>Printing Fee: $2,900.00</td>
</tr>
<tr>
<td>McGlinchey Stafford, PLLC</td>
<td>200 South Lamar</td>
<td>Borrower Counsel and Title Opinion Fee: $21,200.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Trustee Fee: $5,000.00</td>
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</table>
$11,000,000 Mississippi Business Finance Corporation
Taxable Revenue Bonds
Series 2005 (Skyline Steel /PA Pipe LLC Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $20,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $5,000.00

**Watkins Ludlam**
P.O. Box 427
Jackson, Mississippi 39205
Underwriter Counsel Fee: $10,000.00
Bond Counsel: $37,500.00
Bond Counsel Fees: $1,075.80 $48,575.80

**Wachovia Bank**
<table>
<thead>
<tr>
<th><strong>Merchant Capital</strong></th>
<th><strong>Trustee Fee:</strong></th>
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</thead>
<tbody>
<tr>
<td>P.O. Box 214858</td>
<td>$6,000.00</td>
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<tr>
<td>Montgomery, AL 36117</td>
<td></td>
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<tr>
<td><strong>DTC, Cusip, Printing, Mailing Fee:</strong></td>
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<table>
<thead>
<tr>
<th><strong>Watkins &amp; Young</strong></th>
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<tbody>
<tr>
<td>300 W. Capitol Street, Suite 200</td>
<td>$2,500.00</td>
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<tr>
<td>Jackson, Ms 39203</td>
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<table>
<thead>
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<th><strong>Standard &amp; Poors</strong></th>
<th><strong>Rating Agency Fee:</strong></th>
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<tbody>
<tr>
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</table>

<table>
<thead>
<tr>
<th><strong>Merchant Capital &amp; Wachovia Bank</strong></th>
<th><strong>Underwriters:</strong></th>
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<tbody>
<tr>
<td>*</td>
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<thead>
<tr>
<th><strong>TOTAL COST:</strong></th>
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<tr>
<td>$162,175.80</td>
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*Underwriter discount will be discounted from proceeds.*
Watkins Ludlam
P.O. Box 427
Jackson, MS  39205
Bond Counsel Fees:  $50,000.00
Bond Counsel Expenses:  $1,055.37
$51,055.37

Government Consultants
1830 Crane Ridge Drive
Jackson, MS  39216
Issuer's Financial Advisor:  $7,500.00

Deutsche Bank
6810 Crumpler Blvd., Ste 100
Jackson, Ms  39216
Trustee Fee:  $4,000.00

TOTAL COST:  $109,055.37

$7,475,000 Mississippi Business Finance Corporation
Small Enterprise Development Finance Act
Series 2005 (A-D)
Cost of Issuance Summary

Funds Paid By Companies:

Mississippi Business Finance Corporation
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee & Expenses:  $3,836.66

Butler Snow
P.O. Box 22567
Jackson, MS  39225
Bond Counsel Fees & Expenses:  $8,804.10
Loan Counsel Fees & Expenses:  $50,756.22

Government Consultants
1830 Crane Ridge Drive
Bancorp South  
P.O. Box 1605  
Jackson, MS 39215  
Trustee Acceptance Fee: $1,500.00

Watson & Jernigan, PA  
P.O. Box 23546  
Jackson, MS 39225  
Trustee Counsel Fee: $1,500.00

Smith, Reeves & Yarborough  
6360 I-55 North, Ste. 201  
Jackson, MS 39211  
State Bond Attorney: $500.00

The Peoples Bank  
P.O. Box 1416  
Biloxi, MS 39533  
Paying Agent $3,000.00

Standard & Poor’s  
2542 Collection Center Drive  
Chicago, IL 60693  
Analytical Services: $836.16

I-Deal, LLC  
P.O. Box 26886  
New York, NY 10087  
Printing POS: $2,026.18
Printing OS: $1,555.19

Southern Banknote Co.  
3501 7th Avenue South  
Birmingham, AL 35222  
Bond Printing: $3,297.00

Moody’s Investors Service  
P.O. Box 102597  
Atlanta, GA 30368  
Rating Agency: $880.17

Fitch, Inc.  
One State Street Plaza, Ste. 35  
New York, NY 10004  
Rating Agency: $748.15

TOTAL COST: $145,956.08
**Mississippi Development Bank**

Mississippi Development Bank Special Obligation Bonds, Series 2005 (Harrison County, Mississippi Highway Construction Project) $102M

<table>
<thead>
<tr>
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<th>AMOUNT</th>
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<tr>
<td><strong>ISSUER</strong></td>
<td>Mississippi Development Bank</td>
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<tr>
<td></td>
<td>435 Riverside Drive, Suite 300</td>
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<tr>
<td></td>
<td>Jackson, MS 39202</td>
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<tr>
<td><strong>ISSUER COUNSEL</strong></td>
<td>Balch &amp; Bingham</td>
<td></td>
</tr>
<tr>
<td><strong>FEES &amp; EXPENSES</strong></td>
<td>401 East Capitol Street, Suite 200</td>
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<tr>
<td><strong>BOND COUNSEL</strong></td>
<td>Butler, Snow, O'Mara, Stevens, &amp; Canada, PLLC</td>
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<tr>
<td></td>
<td>17th Floor-Deposit Guaranty Plaza</td>
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<tr>
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<td>210 East Capitol Street</td>
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<tr>
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<tr>
<td><strong>TRUSTEE</strong></td>
<td>Hancock Bank</td>
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<tr>
<td></td>
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<td>$10,000.00</td>
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<tr>
<td></td>
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<tr>
<td></td>
<td>Jackson, MS 39216</td>
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<tr>
<td><strong>RATING AGENCY</strong></td>
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<tr>
<td><strong>MS BOND ATTORNEY</strong></td>
<td>Spence J. Flatgard State Bond Attorney</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Smith, Reeves, &amp; Yarborough Attn: Spence Flatgard</td>
<td>$500.00</td>
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<tr>
<td></td>
<td>6360 I-55 North, Suite 201</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Jackson, MS 39211</td>
<td></td>
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<tr>
<td><strong>FINANCIAL ADVISORS</strong></td>
<td>Government Consultants Inc.</td>
<td></td>
</tr>
<tr>
<td><strong>FEES &amp; EXPENSES</strong></td>
<td>1830 Crane Ridge Drive</td>
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<tr>
<td><strong>COUNTY COUNSEL</strong></td>
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<td></td>
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<td></td>
<td>Gulfport, MS 39502</td>
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<tr>
<td><strong>UNDERWRITER'S</strong></td>
<td>McGlinchey Stafford, PLLC</td>
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<td>P.O. Drawer 22949</td>
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**Mississippi Development Bank Special Obligation Bonds, Series 2005 (Laurel, Mississippi Highway Construction Project) $32M**

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<tr>
<td><strong>ISSUER</strong></td>
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<td>435 Riverside Drive, Suite 300</td>
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<tr>
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<td><strong>ISSUER COUNSEL FEES &amp; EXPENSES</strong></td>
<td>Balch &amp; Bingham</td>
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</tr>
<tr>
<td></td>
<td>401 East Capitol Street, Suite 200</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Jackson, MS 39201</td>
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<tr>
<td><strong>UNDERWRITER’S COUNSEL</strong></td>
<td>Butler, Snow, O’Mara, Stevens</td>
<td></td>
</tr>
<tr>
<td></td>
<td>&amp; Canada, PLLC</td>
<td></td>
</tr>
<tr>
<td></td>
<td>17th Floor-Deposit Guaranty Plaza</td>
<td></td>
</tr>
<tr>
<td></td>
<td>210 East Capitol Street</td>
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<td></td>
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<td><strong>TRUSTEE</strong></td>
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<tr>
<td></td>
<td>1855 Lakeland Drive - Suite P231</td>
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<tr>
<td></td>
<td>Jackson, MS 39216</td>
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<td><strong>RATING AGENCY</strong></td>
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<td>Chicago, IL 60693</td>
<td>$16,000.00</td>
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<tr>
<td><strong>MS BOND ATTORNEY</strong></td>
<td>Spence J. Flatgard</td>
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<td></td>
<td>State Bond Attorney</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Smith, Reeves, &amp; Yarborough</td>
<td></td>
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<tr>
<td></td>
<td>Attn: Spence Flatgard</td>
<td></td>
</tr>
<tr>
<td></td>
<td>6360 I-55 North, Suite 201</td>
<td>$500.00</td>
</tr>
<tr>
<td>Financial Advisors</td>
<td>Fees &amp; Expenses</td>
<td>Address</td>
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<tr>
<td>---------------------------------</td>
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</tr>
<tr>
<td>Government Consultants Inc.</td>
<td></td>
<td>1830 Crane Ridge Drive, Jackson, MS 39216</td>
</tr>
<tr>
<td>City Counsel</td>
<td></td>
<td>P. O. Drawer 1409, Laurel, MS 39441-1409</td>
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<tr>
<td>Bond Counsel</td>
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<td>587 Highland Colony Parkway, Ridgeland, MS 39157</td>
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<td>Rating Agency</td>
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<td>P.O. Box 102597, Atlanta, GA 30368-0597</td>
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<tr>
<td>Printing Expenses</td>
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<td>1182 Oak Valley Drive, Ann Arbor, MI 48108</td>
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<td>Total</td>
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$29,530,000 Mississippi Development Bank
Special Obligation Bonds Variable Rate Refunding Bonds
Series 2005, DeSoto County, MS (Convention Center Refunding Project)

Funds Paid By Company:

<table>
<thead>
<tr>
<th>Company</th>
<th>Address</th>
<th>Fee Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mississippi Development Bank</td>
<td>735 Riverside Drive, Suite 300, Jackson, Mississippi 39202</td>
<td>$30,000.00</td>
</tr>
<tr>
<td>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</td>
<td>210 East Capitol Street, 17th Floor, Jackson, Mississippi 39201</td>
<td>$154,109.63</td>
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<tr>
<td>Balch &amp; Bingham, LLP</td>
<td>Post Office Box 22587, Jackson, Mississippi 39201</td>
<td>$25,000.00</td>
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<tr>
<td>Company</td>
<td>Service</td>
<td>Fee</td>
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<tr>
<td>---------------------------------</td>
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<tr>
<td>Government Consultants, Inc.</td>
<td>Financial Advisors Fee:</td>
<td>$100,000.00</td>
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<tr>
<td>Trustmark National Bank</td>
<td>Trustee Fee:</td>
<td>$16,099.50</td>
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<tr>
<td>Nowak &amp; Neyman P.C.</td>
<td>County Counsel Fee:</td>
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<td>Dexia Credit Local</td>
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<td>Grant Thornton LLP</td>
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<tr>
<td>Morgan Keegan</td>
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<td>Spence Flatgard</td>
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<tr>
<td>Smith Reeves &amp; Yarborough</td>
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<td>TOTAL COST:</td>
<td>$439,209.13</td>
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</table>
$7,650,000 Mississippi Development Bank Special Obligation Bonds Series 2005 City of Grenada (Combined Water & Sewer and Solid Waste Disposal System)
Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee: $10,000.00

**Stimley Brown & Associates, PLLC**
804 North Street
Jackson, MS  39202
Bond Counsel Fee: $84,828.59
Bond Counsel Expenses: $6,321.41 $91,150.00

**Mary Brown**
P.O. Box 2046
Grenada, Mississippi  38902
City Attorney Fee: $25,000.00

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Ms  39225-2587
Issuers Counsel: $5,000.00

**Government Consultants, Inc.**
1830 Crane Ridge Drive
Jackson, Mississippi  39216
Financial Advisors Fee: $35,000.00

**Trustmark National Bank**
248 E. Capitol Street, Ste 820
Jackson, MS  39201
Trustee Fee: $2,700.00

**Standard & Poors**
2542 Collection Center Drive
Chicago, IL  60693
Rating Agency Fee: $7,500.00

**Spence Flatgard**
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi  39211
State Bond Attorney Fee: $1,000.00

**TOTAL COST:** $177,350.00
$47,565,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Gulfport, Mississippi (Combined Water
and Sewer Refunding, MS Project)
Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer's Fee: $25,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi 39201
Bond Counsel Fee and expenses: $100,000.00

**Blackwell & White**
P.O. Box 430
Gulfport, MS 39502-0430
Co-Bond Counsel Fee: $100,000.00

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Mississippi 39201
Issuer's Counsel Fee: $10,000.00

**Government Consultants, Inc.**
1830 Crane Ridge Drive
Jackson, MS 39211
Financial Advisors Fee: $50,000.00

**People's Bank**
P.O. Box 1416
Biloxi, MS 39533-1416
Trustee Fee: $2,500.00

**The Arbitrage Group**
Rating Agency Fee: $3,250.00

**Standard and Poor's**
2542 Collection Center Drive
Chicago, IL 60693
Rating Agency Fee: $15,000.00
$68,000,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Harrison County, MS
(Convention Center/Coliseum Project)
Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee: $60,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi  39201
Co-Bond Counsel Fee: $152,500.00
Swap Counsel Fee: $135,000.00  $287,500.00

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Mississippi  39201
Issuer's Counsel Fee: $35,000.00
Page, Mannino, Peresich & Mcdermott  
P.O. Box 289  
Biloxi, MS  39533  
Co-Bond Counsel Fee:  
$125,000.00

Government Consultants, Inc.  
1830 Crane Ridge Drive  
Jackson, MS  39211  
Financial Advisors Fee:  
$313,000.00

Hancock Bank  
Corporate Trust Division  
1855 Lakeland Drive, Ste P231  
Jackson, MS  39216  
Trustee Fee:  
$25,000.00

Felicia Dunn Burkes  
P.O. Box 816  
Gulfport, MS  39502  
Trustee Counsel Fee:  
$15,000.00

Blackwell & Paribas  
1613 Twenty Third Avenue  
Gulfport, MS  39501  
Underwriter Counsel Fee:  
$100,000.00

Meadows Riley Law Firm  
1720 23rd Street  
P.O. Drawer 550  
Gulfport, MS  39502  
County Counsel Fee:  
$107,000.00

McGlinchey Stafford, PLLC  
643 Magazine Street  
New Orleans, LA  70130-3477  
Standby Purchaser Counsel Fee:  
$10,000.00

BNP Paribas  
Standby Purchaser  
$5,500.00

Standard and Poor's  
2542 Collection Center Drive  
Chicago, IL  60693  
Rating Agency Fee:  
$25,400.00

Spence Flatgard  
Smith Reeves & Yarborough  
6360 I-55 North, Suite 201  
Jackson, Mississippi  39211  
State Bond Attorney Fee:  
$1,000.00

TOTAL COST:  
$1,109,400.00
$7,500,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, Hinds County, Mississippi  
(General Obligation Public Improvements Project)  
Cost of Issuance Summary

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Fee(s)</th>
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<tbody>
<tr>
<td>Mississippi Development Bank</td>
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<td>Issuer's Fee: $10,000.00</td>
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<tr>
<td></td>
<td>Jackson, Mississippi 39202</td>
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<tr>
<td>Stimley Brown &amp; Associates, PLLC</td>
<td>804 North Street</td>
<td>Bond Counsel Fee: $70,000.00</td>
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<td></td>
<td>Jackson, MS 39202</td>
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<tr>
<td>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</td>
<td>210 East Capitol Street, 17th Floor</td>
<td>Underwriters Counsel Fee: $35,000.00</td>
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<td></td>
<td>Jackson, Mississippi 39201</td>
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<tr>
<td>Balch &amp; Bingham, LLP</td>
<td>Post Office Box 22587</td>
<td>Issuers Counsel: $7,500.00</td>
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<td></td>
<td>Jackson, Ms 39225-2587</td>
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<tr>
<td>The Malachi Group, Inc.</td>
<td>75 Ponce de Leon Avenue, Ste 102</td>
<td>Financial Advisors Fee: $60,000.00</td>
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<tr>
<td></td>
<td>Atlanta, GA 30308</td>
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<td>Trustmark National Bank</td>
<td>248 E. Capitol Street, Ste 820</td>
<td>Trustee Fee: $3,000.00</td>
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<td>Jackson, MS 39201</td>
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<tr>
<td>The Arbitrage Group</td>
<td>14040 Red Elephant Lane</td>
<td>Verification Agent Fee: $1,500.00</td>
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<td></td>
<td>Tuscaloosa/Buhl, Alabama 35446</td>
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<tr>
<td>Moody's Investors Service</td>
<td>99 Church Street</td>
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<tr>
<td></td>
<td>New York, NY 10007</td>
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Rating Agency Fee: $7,000.00

Image Master-MuniO's Inc.
1182 Oak Valley Drive
Ann Arbor, MI 48108

Printing Expenses: $3,544.99

Spence Flatgard
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi 39211

State Bond Attorney Fee: $1,000.00

TOTAL COST: $200,275.35

**********************************************************************************

$12,750,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, City of Horn Lake, MS
(Water and Sewer Projects/Refunding Project)
Cost of Issuance Summary

Funds Paid By Company:

Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202

Issuer's Fee: $15,000.00

Harris Geno, PLLC
587 Highland Colony Parkway
Ridgeland, MS 39157

Bond Counsel Fee and expenses: $109,510.43

Baskin, McCarrroll, McCaskill & Campbell, P.A.
5779 Getwell Road, Building B
Southaven, Mississippi 38671

Local Counsel: $75,000.00

Balch & Bingham, LLP
Post Office Box 22587
Jackson, Mississippi 39201

Issuer's Counsel Fee: $5,000.00
Government Consultants, Inc.
1830 Crane Ridge Drive
Jackson, MS  39211

Financial Advisors Fee:  $65,000.00

Hancock Bank
1855 Lakeland Dr., Suite Q-230
Jackson, Mississippi  39216

Trustee Fee:   $4,600.00
Escrow Agent:   $1,000.00   $5,600.00

The Arbitrage Group
14040 Red Elephant Lane
Tuscaloosa/Buhl, Alabama  35446

Verification Agent Fee:  $3,500.00

Edward T. Davis & Associates
P.O. Box 1219
Olive Branch, MS  38654

Rate Study Fee:  $20,000.00

Southern Banknote
3501 7th Ave, South
Birmingham, AL  35222

Printing Expenses:  $2,643.00

Standard & Poors
2542 Collection Center Drive
Chicago, IL  60693

Rating Agency Fee:  $6,600.00

Spence Flatgard
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi  39211

State Bond Attorney Fee:  $500.00

---

TOTAL COST:  $308,353.43
$11,500,000 Mississippi Development Bank  
Special Obligation Bonds Variable Rate Refunding Bonds  
Series 2005A, Jackson County, MS (GO Refunding Project)  

Cost of Issuance Summary  

Funds Paid By Company:  

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<thead>
<tr>
<th>Entity</th>
<th>Address</th>
<th>Fee</th>
</tr>
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</table>
| **Mississippi Development Bank** | 735 Riverside Drive, Suite 300  
Jackson, Mississippi  39202 | Issuer's Fee:  $20,000.00  
Bond Counsel Fee:  $77,000.00  
Bond Counsel Expenses:  $5,061.12  
**Total Cost:**  $82,061.12  |
| **McGlinchey Stafford**       | Post office Drawer 22949  
Jackson, Mississippi  39225-2949 | Issuer's Counsel Fee:  $5,000.00  |
| **Balch & Bingham, LLP**      | Post Office Box 22587  
Jackson, Mississippi  39201 | Issuer's Counsel Fee:  $5,000.00  |
| **Government Consultants, Inc.** | 1830 Crane Ridge Drive  
Jackson, MS  39211 | Financial Advisors Fee:  $57,322.12  |
| **Hancock Bank**              | 1855 Lakeland Drive, Suite Q-230  
Jackson, MS  39216 | Trustee Fee:  $5,250.00  |
| **Standard and Poor's**       | 2542 Collection Center Drive  
Chicago, IL  60693 | Rating Agency Fee:  $8,300.00  |
| **Moody's Investor Service, Inc.** | P.O. Box 102597  
Atlanta, GA  30368-0597 | Rating Agency Fee:  $5,750.00  |
| **Spence Flatgard**           | 6360 I-55 North, Suite 201  
Jackson, Mississippi  39211 | State Bond Attorney Fee:  $1,000.00  |

**TOTAL COST:**  $184,683.24
**Mississippi Development Bank**  
**Special Obligation Bonds**  
**Series 2005A (Hurricane Katrina Relief Program)**  
**Cost of Issuance Summary**

| Funds Paid By Company: | Morgan Stanley  
| 440 S. LaSalle Street, 37th Floor  
| Chicago, IL  60605 | Underwriter's Fee: $5,000.00 |

**TOTAL COST:** $5,000.00

**********************************************************************************

**Mississippi Development Bank**  
**Special Obligation Bonds**  
**Series 2005B (Hurricane Katrina Relief Program)**  
**Cost of Issuance Summary**

| Funds Paid By Company: | Butler Snow  
| P.O. Box 22567  
| Jackson, MS  39225-2567 | Bond Counsel Fees & Expenses: $36,812.50 |

| Morgan Stanley  
| 440 S. LaSalle Street, 37th Floor  
| Chicago, IL  60605 | Underwriter's Fee: $31,773.78 |

| Standard & Poor's  
| 2542 Collection Center Drive  
| Chicago, IL  60693 | Rating Agency Fee: $11,043.75 |

| Hancock Bank  
| 1855 Lakeland Drive, Ste 231  
| Jackson, MS  39216 | Trustee Fee: $5,000.00 |

| Smith Reeves & Yarborough, PLLC  
| 6330 I-55 North, Ste 201  
| Jackson, MS  39211 | State Bond Attorney Fee: $500.00 |

**TOTAL COST:** $85,130.03
Mississippi Development Bank
Special Obligation Bonds
Series 2005C (Hurricane Katrina Relief Program)

Cost of Issuance Summary

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<tr>
<th>Company/Service Provider</th>
<th>Address/Location</th>
<th>Details</th>
<th>Amount</th>
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<tr>
<td>Funds Paid By Company:</td>
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<tr>
<td>Butler Snow</td>
<td>P.O. Box 22567, Jackson, MS 39225-2567</td>
<td>Bond Counsel Fees &amp; Expenses:</td>
<td>$36,687.50</td>
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<tr>
<td>Morgan Stanley</td>
<td>440 S. LaSalle Street, 37th Floor, Chicago, IL 60605</td>
<td>Underwriter’s Fee:</td>
<td>$33,317.11</td>
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<td>Standard &amp; Poor’s</td>
<td>2542 Collection Center Drive, Chicago, IL 60693</td>
<td>Rating Agency Fee:</td>
<td>$11,606.25</td>
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<tr>
<td>Hancock Bank</td>
<td>1855 Lakeland Drive, Ste 231, Jackson, MS 39216</td>
<td>Trustee Fee:</td>
<td>$5,000.00</td>
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<tr>
<td>Smith Reeves &amp; Yarborough, PLLC</td>
<td>6330 I-55 North, Ste 201, Jackson, MS 39211</td>
<td>State Bond Attorney Fee:</td>
<td>$77.38</td>
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**TOTAL COST:** $86,688.24
$12,000,000 Mississippi Development Bank Special Obligation Bonds Series 2005, Lowndes County, Mississippi

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer's Fee: $15,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi 39201
Bond Counsel Expenses: $1,384.72
Bond Counsel Fee: $36,300.00 $37,684.72

**Sims & Sims**
809 Third Avenue North
Columbus, Mississippi 39703-
County Attorney Fees: $35,000.00

**TOTAL COST:** $87,684.72
$3,500,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, City of Madison, (Public Building Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee:       $5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi  39201
Bond Counsel Fee:           $35,000.00

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Mississippi  39201
Issuer's Counsel Fee:      $5,000.00

**Government Consultants, Inc.**
1830 Crane Ridge Drive
Jackson, Mississippi  39216
Financial Advisor Fee:    $17,500.00

**BancorpSouth Bank**
P.O. Box 1605
Jackson, Mississippi  39215
Acceptance/Trustee Fee:   $1,950.00

**Standard and Poor's**
2542 Collection Center Drive
Chicago, IL  60693
Rating Agency Fee:
(paid by GO Costs of issuance)

**Spence Flatgard**
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi  39211
State Bond Attorney Fee:  $500.00

**TOTAL COST:**       $64,950.00
$3,500,000 Mississippi Development Bank  
**General Obligation Bonds**  
**Series 2005, City of Madison, (Public Building Project)**

Cost of Issuance Summary

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<tr>
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<tr>
<td><strong>Mississippi Development Bank</strong></td>
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<td>735 Riverside Drive, Suite 300</td>
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<td>Jackson, Mississippi 39202</td>
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<td>Issuer's Fee:</td>
<td>$5,000.00</td>
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<tr>
<td><strong>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</strong></td>
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<tr>
<td>210 East Capitol Street, 17th Floor</td>
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<td>Jackson, Mississippi 39201</td>
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<tr>
<td>Bond Counsel Fee:</td>
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<tr>
<td><strong>Balch &amp; Bingham, LLP</strong></td>
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<tr>
<td>Post Office Box 22587</td>
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<td>Issuer's Counsel Fee:</td>
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<td><strong>Government Consultants, Inc.</strong></td>
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<td>1830 Crane Ridge Drive</td>
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<td>Jackson, Mississippi 39216</td>
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<td>Financial Advisor Fee:</td>
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<td>P.O. Box 1605</td>
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<td><strong>Standard and Poor's</strong></td>
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<td>2542 Collection Center Drive</td>
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<td>Chicago, IL 60693</td>
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<tr>
<td>Rating Agency Fee:</td>
<td>$4,500.00</td>
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<tr>
<td><strong>Spence Flatgard</strong></td>
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<tr>
<td>Smith Reeves &amp; Yarborough</td>
<td></td>
</tr>
<tr>
<td>6360 I-55 North, Suite 201</td>
<td></td>
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<tr>
<td>Jackson, Mississippi 39211</td>
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<td>State Bond Attorney Fee:</td>
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**TOTAL COST:** $69,950.00
## Cost of Issuance Summary

**Funds Paid By Company:**

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<tr>
<td>Mississippi Development Bank</td>
<td>735 Riverside Drive, Suite 300, Jackson, MS</td>
<td>Issuer's Fee: $22,500.00</td>
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<tr>
<td>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</td>
<td>210 East Capitol Street, 17th Floor, Jackson, MS</td>
<td>Bond Counsel Fee: $127,066.63</td>
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<tr>
<td>McGlinchey Stafford, PLLC</td>
<td>City Centre, Suite 1100, 200 South Lamar Street, Jackson, MS</td>
<td>Underwriter/Trustee Counsel Fee: $50,000.00, Standby Purchaser Swap Counsel Fee: $20,000.00</td>
</tr>
<tr>
<td>Royal Bank of Canada</td>
<td>One Liberty Plaza, New York, NY</td>
<td>Stand-by Purchaser: $2,500.00</td>
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<tr>
<td>Bourdeaux &amp; Jones, LLP</td>
<td>505 Constitution Avenue, 21st Avenue, Meridian, MS</td>
<td>Attorney to Authority Fee: $99,460.00</td>
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<tr>
<td>Balch &amp; Bingham, LLP</td>
<td>Post Office Box 22587, Jackson, MS</td>
<td>Issuer's Counsel Fee: $10,000.00</td>
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<tr>
<td>Government Consultants, Inc.</td>
<td>1830 Crane Ridge Drive, Jackson, MS</td>
<td>Financial Advisors Fee: $76,825.00</td>
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<tr>
<td>Eco Systems, Inc.</td>
<td>6360 I-55 North, Suite 330, Jackson, MS</td>
<td>Environmental Survey Fee: $1,800.00</td>
</tr>
</tbody>
</table>
**Floyd Engineering & Surveying Co., Inc.**
222 Highway 80 East, Suite D
Clinton, MS  39056

Surveyor Fee: $5,635.00

**Deutsche Bank**
6810 Crumpler Blvd. Suite 100
Olive Branch, Ms  38654

Trustee Fee: $5,000.00

**The Arbitrage Group**
3212 Smith Street, Suite 201
Houston, Texas  77006

Verification Agent Fee: $2,000.00

**Standard and Poor's**
2542 Collection Center Drive
Chicago, IL  60693

Rating Agency Fee: $10,700.00

**Smith Reeves & Yarborough, PLLC**
6360 I-55 North, Suite 201
Jackson, Ms  39211

State Bond Attorney Fee: $500.00

---

**TOTAL COST:** $433,986.63

---

$55,000,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005B, (Mississippi Department of Corrections
Wilkinson County Correctional Facility Refunding Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202

Issuer's Fee: $22,500.00
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<th>Firm</th>
<th>Address</th>
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<tbody>
<tr>
<td>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</td>
<td>210 East Capitol Street, 17th Floor Jackson, Mississippi 39201</td>
<td>Bond Counsel Fee: $127,942.37</td>
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</table>
| McGlinchey Stafford, PLLC                 | City Centre, Suite 1100 200 South Lamar Street Jackson, MS 39225 | Underwriter Counsel Fee: $46,500.00  
Trustee Counsel Fee: $2,500.00      
Standby Purchaser Counsel Fee: $20,000.00  
Special Swap Counsel Fee: $1,000.00 $70,000.00 |
| Royal Bank of Canada                     | One Liberty Plaza New York, NY 10008-1404 | Stand-by Purchaser: $2,500.00     |
| Watkins & Eager, PLLC                    | P.O. Box 650 Jackson, Ms 39205               | Attorney to Authority Fee: $79,325.00 |
| Balch & Bingham, LLP                     | Post Office Box 22587 Jackson, Mississippi 39201 | Issuer's Counsel Fee: $10,000.00  |
| Government Consultants, Inc.             | 1830 Crane Ridge Drive Jackson, MS 39211    | Financial Advisors Fee: $76,825.00 |
| Earth Consulting Group, Inc.             | P.O. Box 1246 Madison, Mississippi 39130    | Environmental Survey Fee: $2,000.00 |
| Jordan, Kaiser & Sessions, LLC           | P.O. Box 1267 Natchez, MS 39121-1267          | Surveyor Fee: $6,000.00           |
| Deutsche Bank                            | 6810 Crumpler Blvd. Suite 100 Olive Branch, Ms 38654 | Trustee Fee: $5,000.00            |
Bank of New York Trust Company N.A.
505 North 20th Street, Suite 950
Birmingham, AL 35203

1997 Trustee/escrow Agent: $7,046.00

The Arbitrage Group
3212 Smith Street, Suite 201
Houston, Texas 77006

Verification Agent Fee: $3,000.00

Standard and Poor's
2542 Collection Center Drive
Chicago, IL 60693

Rating Agency Fee: $10,700.00

Doremus Financial Printing
225 Varick Street
New York, NY 10014

Printing Expenses: $3,565.63

TOTAL COST: $426,404.00

$100,000,000 Mississippi Development Bank
Revenue Notes
Series 2005A and B, (Mississippi Department of Transportation Commercial Paper Program Project)
Cost of Issuance Summary

Funds Paid By Company:

Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202

Issuer's Fee: $25,000.00

Butler, Snow, O'Mara, Stevens & Canada, PLLC
210 East Capitol Street, 17th Floor
Jackson, Mississippi 39201

Bond Counsel Fee: $170,000.00
McGlinchey Stafford, PLLC
City Centre, Suite 1100
200 South Lamar Street
Jackson, MS  39225
Underwriter Counsel Fee:  
$100,000.00

McGlinchey Stafford, PLLC
643 Magazine Street
New Orleans, LA  40130-3477
LOC Bank Counsel Fee:  
$25,000.00

Morgan Stanley & Co., Inc.
1 Financial Place
440 South LaSalle St.
Chicago, IL  60605
Dealer Fee:  
$100,000.00

Balch & Bingham, LLP
Post Office Box 22587
Jackson, Mississippi  39201
Issuer's Counsel Fee:  
$20,000.00

Hancock Bank
1855 Lakeland Drive, Ste Q-230
Jackson, MS  39216
Trustee Fee:  
$15,000.00

Government Consultants, Inc.
1830 Crane Ridge Drive
Jackson, MS  39211
Financial Advisors Fee:  
$100,000.00

Moody's Investors Service
99 Church Street
New York, NY  10007-2796
Rating Agency
Fee:  
$10,000.00

Standard and Poor's
2542 Collection Center Drive
Chicago, IL  60693
Rating Agency
Fee:  
$16,000.00

Imagemaster
Printing
Expenses:  
$543.13
Spence Flatgard  
Smith Reeves & Yarborough  
6360 I-55 North, Suite 201  
Jackson, Mississippi  39211  

State Bond Attorney Fee:  
$500.00

TOTAL COST:  
$582,043.13

$424,988,000 Mississippi Development Bank  
Special Obligation Bonds  
Series 2005, (Municipal Gas Authority of Mississippi Natural Gas Supply Project)  
Cost of Issuance Summary

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<th>Fee</th>
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<td>Mississippi Development Bank</td>
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<td>Butler, Snow, O'Mara, Stevens &amp; Canada, PLLC</td>
<td>210 East Capitol Street, 17th Floor, Jackson, Mississippi 39201</td>
<td>Bond Counsel Fee and expenses:</td>
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<td>$325,000.00</td>
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<tr>
<td>Montgomery, McGraw, Collins and Rand, PLLC</td>
<td>3390 North Liberty Street, Canton, MS 39046</td>
<td>MGAM Counsel Fee:</td>
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<td>$225,000.00</td>
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<tr>
<td>Miller, Balis &amp; O'Neil, P.C.</td>
<td>1140 19th Street, NW, Suite 700, Washington, DC 20036</td>
<td>Gas Counsel Fee:</td>
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<td>$250,000.00</td>
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<tr>
<td>Balch &amp; Bingham, LLP</td>
<td>Post Office Box 22587</td>
<td>Issuer's Counsel Fee:</td>
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<td>Jackson, Mississippi 39201</td>
<td>$65,000.00</td>
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Kutak Rock, LLP  
P.O. Box 30057  
Omaha, NE  68103-1157  
Disclosures Counsel Fee: $150,000.00  
Special Tax Counsel Fee: $100,000.00 $250,000.00

Ernst & Young  
Bank of America  
Lock Box 91251  
Collection Center Drive  
Chicago, IL  60693  
Verification Agent Fee: $25,000.00

Banc of America Securities  
1400 16th Street, Ste 320  
CO1-003-03-01  
Denver, CO  80202  
Regulatory Fee: $5,693.45

Government Consultants, Inc.  
1830 Crane Ridge Drive  
Jackson, MS  39211  
Financial Advisors Fee: $255,000.00

Wells Fargo Bank NA  
MAC N8032-042  
1248 "O" Street, 4th Floor  
Lincoln, NE  68508  
Trustee Fee: $53,123.50

Moody's Investors Service  
99 Church Street  
New York, NY  10007-2796  
Rating Agency Fee: $125,000.00

Standard and Poor's  
2542 Collection Center Drive  
Chicago, IL  60693  
Rating Agency Fee: $150,000.00

Mountain Financial Printing  
2570 W Main Street, Ste 200  
Littleton, CO  80120  
Printing Expenses: $5,510.00

Spence Flatgard  
Smith Reeves & Yarborough  
6360 I-55 North, Suite 201  
Jackson, Mississippi  39211
$5,340,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Monroe County, MS (Jail Bond Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202

Issuer's Fee: $5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi 39201

Bond Counsel Fee and expenses: $58,650.00

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Mississippi 39201

Issuer's Counsel Fee: $5,000.00

**Government Consultants, Inc.**
1830 Crane Ridge Drive
Jackson, MS 39211

Financial Advisors Fee: $50,000.00

**Hancock Bank**
Corporate Trust Division
1855 Lakeland Drive, Ste P231
Jackson, MS 39216

Trustee Fee: $5,000.00
Creekmore Law Office
P.O. Box 716
Amory, Ms  38821
County Attorney Fee:  $18,350.00

The Arbitrage Group, Inc.
3212 Smith Street, Suite 201
Houston, TX  77006
Verification Agent Fee:  $4,500.00

Standard and Poor's
2542 Collection Center Drive
Chicago, IL  60693
Rating Agency Fee:  $7,500.00

Spence Flatgard
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi  39211
State Bond Attorney Fee:  $1,000.00

TOTAL COST:  $155,000.00

$16,870,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Rankin County, Mississippi (Public Improvement Project)

Cost of Issuance Summary

Funds Paid By Company:

Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee:  $20,000.00

Morrow Law Firm, PLLC
200 East Government Street Suite 100
Brandon, Mississippi  39042
County Counsel Fee:  $47,175.00
Butler, Snow, O'Mara, Stevens & Cannada, PLLC
Post Office Box 22567
Jackson, Mississippi 39225-2567
Bond Counsel Fee: $136,525.00

Balch & Bingham, LLP
Post Office Box 22587
Jackson, Mississippi 39201
Issuer's Counsel Fee: $5,000.00

Government Consultants, Inc.
1830 Crane Ridge Drive
Jackson, Mississippi 39216
Financial Advisor Fee: $126,525.00

Hancock Bank
1855 Lakeland Drive, Suite Q-230
Jackson, Mississippi 39216
Acceptance/Trustee Fee: $2,500.00

Standard and Poor's
2542 Collection Center Drive
Chicago, IL 60693
Rating Agency Fee: $10,500.00

Spence Flatgard
Smith Reeves & Yarborough
6360 I-55 North, Suite 201
Jackson, Mississippi 39211
State Bond Attorney Fee: $500.00

TOTAL COST: $348,725.00

$45,000,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Tunica County, MS (Mississippi Highway Project)
Cost of Issuance Summary

Funds Paid By Company:

Mississippi Development Bank
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer's Fee: $45,000.00

Butler, Snow, O'Mara, Stevens & Canada, PLLC
210 East Capitol Street, 17th Floor
Jackson, Mississippi 39201
Bond Counsel Fee and expenses: $270,000.00
Blue Sky Memorandum 80 $2,500.00 $272,500.00
Balch & Bingham, LLP  
Post Office Box 22587  
Jackson, Mississippi 39201  
Issuer's Counsel Fee: $20,000.00

Government Consultants, Inc.  
1830 Crane Ridge Drive  
Jackson, MS 39211  
Financial Advisors Fee: $240,000.00

Hancock Bank  
Corporate Trust Division  
1855 Lakeland Drive, Ste P231  
Jackson, MS 39216  
Trustee Fee: $10,000.00

Dulaney Law Firm  
P.O. Box 188  
Tunica, MS 38676  
County Counsel Fee: $118,996.19

Harris & Geno, PLLC  
587 Highland Colony Parkway  
Ridgeland, MS 39157  
Underwriter Counsel Fee: $25,000.00

Moody's Investors Service  
P.O. Box 102597  
Atlanta, GA 30368-0597  
Rating Agency Fee: $10,000.00

Standard and Poor's  
2542 Collection Center Drive  
Chicago, IL 60693  
Rating Agency Fee: $18,000.00

Imagemaster  
1182 Oak Valley Drive  
Ann Arbor, MI 48108  
Printing Expenses: $5,893.36

Spence Flatgard, Smith Reeves & Yarborough  
6360 I-55 North, Suite 201  
Jackson, Mississippi 39211  
State Bond Attorney Fee: $500.00

TOTAL COST: $765,889.55
$5,000,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005, Tupelo MS (Convention Center Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Development Bank**
735 Riverside Drive, Suite 300
Jackson, Mississippi  39202
Issuer's Fee:  $5,000.00

**Butler, Snow, O'Mara, Stevens & Canada, PLLC**
210 East Capitol Street, 17th Floor
Jackson, Mississippi  39201
Bond Counsel Fee and expenses:  $52,274.40

Mitchell McNutt & Sams, P.A.
105 S. Front Street
Tupelo, MS  38801
City Counsel Fee:  $50,225.60

**Balch & Bingham, LLP**
Post Office Box 22587
Jackson, Mississippi  39201
Issuer's Counsel Fee:  $5,000.00

**Government Consultants, Inc.**
1830 Crane Ridge Drive
Jackson, MS  39211
Financial Advisors Fee:  $25,000.00

**BancorpSouth Bank**
525 East Capitol Street, 7th Floor
Jackson, MS 39201
Trustee Fee:  $1,500.00

**Watson & Jernigan**
2829 Lakeland Drive, Suite 1502
Jackson, MS  39225-3546
Trustee Counsel Fee:  $1,500.00

**Standard and Poor's**
2542 Collection Center Drive
Chicago, IL  60693
Rating Agency Fee:  $7,500.00
$2,725,000 Mississippi Development Bank
Special Obligation Bonds
Series 2005 (Yalobusha County Hospital and Nursing Home Project)

Cost of Issuance Summary

Funds Paid By Company:

**Mississippi Business Finance Corporation**
735 Riverside Drive, Suite 300
Jackson, Mississippi 39202
Issuer: $5,000.00

**Balch & Bingham**
410 East Capitol Street, Suite 200
Jackson, Ms 39201
Issuer Counsel: $5,000.00

**Butler Snow**
P.O. Box 22567
Jackson, MS 39225-2567
Bond Counsel Fees & Expenses: $31,750.00

**Government Consultants**
1830 Crane Ridge Drive
Jackson, MS 39216
Issuer's Financial Advisor: $22,500.00

**John J. Crow, Jr.**
203 Wagner Street
Water Valley, MS 38965
County Counsel Fee: $11,812.50
Verification Agent Fee: $3,500.00

Escrow Agent Fee: $1,000.00

Trustee Fee: $2,000.00

State Bond Attorney Fee: $500.00

TOTAL COST: $83,062.50
BONDS ISSUED BY MISSISSIPPI HOME CORPORATION

1. **$27,000,000** Mississippi Home Corporation Single Family Mortgage Revenue Bonds, Series 2005A

<table>
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<tr>
<th>Role</th>
<th>Party</th>
<th>Address</th>
<th>Contact Details</th>
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<tr>
<td>Bond Counsel</td>
<td>McGlinchey Stafford</td>
<td>200 South Lamar Street</td>
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<td>Jackson, MS  39201</td>
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<tr>
<td>Issuer Counsel</td>
<td>Balch &amp; Bingham</td>
<td>401 East Capitol Street, Suite 200</td>
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<td>Jackson, MS  39201-2608</td>
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<tr>
<td>Trustee Counsel</td>
<td>McGlinchey Stafford</td>
<td>200 South Lamar Street</td>
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<td>Jackson, MS  39201</td>
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<tr>
<td>State Bond Attorney</td>
<td>Spence Flatgard</td>
<td>6360 I-55 North</td>
<td></td>
</tr>
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<td></td>
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<td>Jackson, MS  39211</td>
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<tr>
<td>Underwriter</td>
<td>Morgan Keegan &amp; Company, Inc.</td>
<td>909 Poydras Street, LL&amp;E Tower, Suite 1300</td>
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</tr>
<tr>
<td></td>
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<td>New Orleans, LA  70112</td>
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<td>Financial Advisor</td>
<td>Government Consultants, Inc.</td>
<td>1830 Crane Ridge Drive</td>
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<td>Jackson, MS  39216</td>
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<tr>
<td>Rating</td>
<td>Moody's Investors Service</td>
<td>99 Church Street</td>
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<td>New York, NY  10007-2796</td>
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Bond Counsel: $27,000.00
Issuer Counsel: $27,000.00
Trustee Counsel: $2,000.00
State Bond Attorney: $500.00
Underwriter: $209,800.00
Financial Advisor: $27,000.00
Expenses: $3,000.00
Rating: $11,500.00
Hancock Bank  
1855 Lakeland Drive, Suite P-231 
Jackson, MS  39216

Trustee:  
$2,025.00

Causey, Demgen & Moore  
1801 California Street, Suite 4650 
Denver, CO  80202

Verification:  
$6,000.00

Imagemaster Financial Publishing, Inc.  
1174 Oak Valley Drive 
Ann Arbor, MI  48108-9624

Printing:  
$6,000.00

The above issuance costs were paid by the issuer.

2. $40,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Bonds,  
Series 2005B

Bond Counsel - 
Butler, Snow, O'Mara, Stevens & Cannada, PLLC  
210 East Capitol Street, 17th Floor 
Jackson, MS  39201

Bond Counsel:  
$40,000.00

Balch & Bingham  
401 East Capitol Street, Suite 200 
Jackson, MS  39201-2608

Issuer Counsel:  
$40,000.00

Butler, Snow, O'Mara, Stevens & Cannada, PLLC  
210 East Capitol Street, 17th Floor 
Jackson, MS  39201

Trustee Counsel:  
$2,000.00

Spence Flatgard  
6360 I-55 North 
Jackson, MS  39211

State Bond Attorney:  
$500.00
Other -

Morgan Keegan & Company, Inc. Underwriter: $322,850.00
909 Poydras Street, LL&E Tower, Suite 1300
New Orleans, LA 70112

Government Consultants, Inc. Financial Advisor: $40,000.00
1830 Crane Ridge Drive Expenses $3,000.00
Jackson, MS 39216

Moody's Investors Service Rating: $13,500.00
99 Church Street
New York, NY 10007-2796

Hancock Bank Trustee: $3,000.00
1855 Lakeland Drive, Suite P-231
Jackson, MS 39216

Causey, Demgen & Moore Verification: $6,000.00
1801 California Street, Suite 4650
Denver, CO 80202

Imagemaster Financial Publishing, Inc. Printing: $6,000.00
1174 Oak Valley Drive
Ann Arbor, MI 48108-9624

The above issuance costs were paid by the issuer.

3. $300,000,000 Mississippi Home Corporation Single Family Mortgage Revenue Notes Series 2005

Bond Counsel -

Kutak Rock LLP Bond Counsel: $7,500.00
Suite 2100, Peachtree Center South Tower
225 Peachtree Street, NE
Atlanta, GA  30303-1731

Balch & Bingham  Issuer Counsel:  $5,000.00
401 East Capitol Street, Suite 200
Jackson, MS  39201-2608

Spence Flatgard  State Bond Attorney:  $500.00
6360 I-55 North
Jackson, MS  39211

Other -

Government Consultants, Inc.  Financial Advisor:  $5,000.00
1830 Crane Ridge Drive
Jackson, MS  39216

Standard and Poor's Corporation  Rating:  $2,500.00
130 East Randolph Street
Chicago, IL  60601

The above issuance costs were paid by the Issuer except for Rating, which was paid by Morgan Keegan.

4.  $4,790,000 Mississippi Home Corporation Revenue Bonds  
(Cleveland Personal Care Apartments) Series 2005-1A and Series 2005-1B

Bond Counsel -

Peck, Shaffer & Williams, LLP  Co-Bond Counsel:  $50,000.00
Suite M20  Underwriter Counsel:
3353 Peachtree Road NE
Atlanta, GA  30326

Butler, Snow, O'Mara, Stevens & Cannada, PLLC  Co-Bond Counsel:  $35,000.00
210 East Capitol Street, 17th Floor
Jackson, MS  39201

Balch & Bingham
401 East Capitol Street, Suite 200
Jackson, MS  39201-2608

Issuer Counsel: $8,100.00

McGlinchey Stafford, PLLC
City Centre South, Suite 1100
200 South Lamar Street
Jackson, MS  39201

Trustee Counsel: $7,500.00

Merkel & Cocke, P.A.
30 Delta Avenue
Clarksdale, MS  38614

Borrower Counsel: $10,000.00

Other -

Government Consultants, Inc.
1830 Crane Ridge Drive
Jackson, MS  39216

Financial Advisor: $8,100.00

Hancock Bank
1855 Lakeland Drive, Suite P-231
Jackson, MS  39216

Trustee: $5,000.00

Duncan-Williams, Inc.
1025 Northpark Drive
Ridgeland, MS  39157

Original Purchaser Fees and Expenses: $554,500.00

The above issuance costs were paid by the borrower.
BONDS ISSUED BY THE MISSISSIPPI HOSPITAL EQUIPMENT AND FACILITIES AUTHORITY

$10,595,758.77 Forrest General Hospital Series 2004B Note (Closed 3/30/05)

ISSUANCE COSTS:

Issuer —
MS Hospital Equipment & Facilities Authority
116 Woodgreen Crossing
Madison, Mississippi  39110

Issuer’s Fee: $ 13,500.00

Issuer’s Counsel Fees —
Watkins Ludlam Winter & Stennis, P.A.
PO Box 427
Jackson, Mississippi  39205

Issuer’s Counsel Fee: $ 7,946.82

Bond Counsel Fees —
Watkins Ludlam Winter & Stennis, P.A.
PO Box 427
Jackson, Mississippi  39205

Bond Counsel Fee: $ 24,040.45

$ 6,500,000 Rush Health Systems Series 2005 (Closed 4/19/05)

ISSUANCE COSTS:

Issuer —
MS Hospital Equipment & Facilities Authority
116 Woodgreen Crossing
Madison, Mississippi  39110

Issuer’s Fee: $ 11,250.00

Issuer’s Counsel Fees —
Watkins Ludlam Winter & Stennis, P.A.
PO Box 427
Jackson, Mississippi  39205

Issuer’s Counsel Fee: $ 3,000.00

Bond Counsel Fees —
Watkins Ludlam Winter & Stenni s, P.A.  
PO Box 427  
Jackson, Mississippi  39205

Bond Counsel Fee:  $ 10,891.24

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10,705,000 Rush Medical Foundation Project Series 2005A (Revenue Refunding Bonds)  
$ 6,995,000 Rush Medical Foundation Project Series 2005B (Revenue Bonds)  
(Closed 8/17/05)

ISSUANCE COSTS:

Issuer —  
MS Hospital Equipment & Facilities Authority  
116 Woodgreen Crossing  
Madison, Mississippi  39110

Issuer’s Fee:  $ 7,500.00

Issuer’s Counsel Fees —  
Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi  39205

Issuer’s Counsel Fee:  $ 8,750.00

Bond Counsel Fees —  
Watkins Ludlam Winter & Stennis, P.A.  
PO Box 427  
Jackson, Mississippi  39205

Bond Counsel Fee:  $ 36,145.12

Special Tax Counsel  
Walston, Wells, Anderson & Bains, LLP  
One Federal Place  
1819 Fifth Avenue N., Suite 1100  
Birmingham, AL  35203

Tax Counsel Fee:  $ 17,000.00

Trustee Fees —  
Trustmark National Bank  
PO Box 291  
Jackson, MS  39205

Trustee Fee:  $ 3,000.00

Trustee’s Counsel Fees --  
Brunini, Grantham, Grower & Hewes  
PO Drawer 119  
Jackson, MS  39205

Trustee Counsel Fee:  $ 1,190.00
$9,478,020.00 Forrest County General Hospital Series 2004C Note (Closed 12/21/05)

ISSUANCE COSTS:

Issuer —
  MS Hospital Equipment & Facilities Authority
  116 Woodgreen Crossing
  Madison, Mississippi  39110

Issuer’s Fee:  $ 13,500.00

Bond Counsel Fees —
  Watkins Ludlam Winter & Stennis, P.A.
  PO Box 427
  Jackson, Mississippi  39205

Bond Counsel Fee:  $ 17,554.39

Issuer’s Counsel Fees —
  Watkins Ludlam Winter & Stennis, P.A.
  PO Box 427
  Jackson, Mississippi  39205

Issuer’s Counsel Fee:  $ 5,851.46