

## Possible payment schedule for a 30-year debenture at 3.75%

Date	Payment	Principle	Interest	Balance
				\$ 26,000,000
Jan-19	\$ 730,000	\$ 235,953	\$ 494,047	25,764,047
Jul-19	730,000	240,437	489,563	25,523,610
Jan-20	730,000	245,005	484,995	25,278,605
Jul-20	730,000	249,661	480,339	25,028,944
Jan-21	730,000	254,405	475,595	24,774,539
Jul-21	730,000	259,239	470,761	24,515,300
Jan-22	730,000	264,165	465,835	24,251,135
Jul-22	730,000	269,185	460,815	23,981,950
Jan-23	730,000	274,300	455,700	23,707,650
Jul-23	730,000	279,512	450,488	23,428,139
Jan-24	730,000	284,823	445,177	23,143,315
Jul-24	730,000	290,235	439,765	22,853,080
Jan-25	730,000	295,750	434,250	22,557,330
Jul-25	730,000	301,370	428,630	22,255,960
Jan-26	730,000	307,097	422,903	21,948,863
Jul-26	730,000	312,932	417,068	21,635,931
Jan-27	730,000	318,878	411,122	21,317,053
Jul-27	730,000	324,938	405,062	20,992,115
Jan-28	730,000	331,112	398,888	20,661,003
Jul-28	730,000	337,404	392,596	20,323,600
Jan-29	730,000	343,815	386,185	19,979,785
Jul-29	730,000	350,348	379,652	19,629,437
Jan-30	730,000	357,005	372,995	19,272,432
Jul-30	730,000	363,789	366,211	18,908,642
Jan-31	730,000	370,702	359,298	18,537,941
Jul-31	730,000	377,746	352,254	18,160,195
Jan-32	730,000	384,924	345,076	17,775,272
Jul-32	730,000	392,238	337,762	17,383,034
Jan-33	730,000	399,691	330,309	16,983,343
Jul-33	730,000	407,286	322,714	16,576,057
Jan-34	730,000	415,025	314,975	16,161,032
Jul-34	730,000	422,911	307,089	15,738,121
Jan-35	730,000	430,947	299,053	15,307,173
Jul-35	730,000	439,136	290,864	14,868,037

<b>Jan-36</b>	730,000	447,480	282,520	14,420,557
<b>Jul-36</b>	730,000	455,983	274,017	13,964,573
<b>Jan-37</b>	730,000	464,648	265,352	13,499,925
<b>Jul-37</b>	730,000	473,477	256,523	13,026,448
<b>Jan-38</b>	730,000	482,474	247,526	12,543,974
<b>Jul-38</b>	730,000	491,642	238,358	12,052,332
<b>Jan-39</b>	730,000	500,984	229,016	11,551,348
<b>Jul-39</b>	730,000	510,504	219,496	11,040,845
<b>Jan-40</b>	730,000	520,204	209,796	10,520,641
<b>Jul-40</b>	730,000	530,089	199,911	9,990,552
<b>Jan-41</b>	730,000	540,161	189,839	9,450,391
<b>Jul-41</b>	730,000	550,426	179,574	8,899,965
<b>Jan-42</b>	730,000	560,885	169,115	8,339,080
<b>Jul-42</b>	730,000	571,542	158,458	7,767,538
<b>Jan-43</b>	730,000	582,403	147,597	7,185,135
<b>Jul-43</b>	730,000	593,469	136,531	6,591,666
<b>Jan-44</b>	730,000	604,746	125,254	5,986,919
<b>Jul-44</b>	730,000	616,238	113,762	5,370,682
<b>Jan-45</b>	730,000	627,947	102,053	4,742,734
<b>Jul-45</b>	730,000	639,879	90,121	4,102,855
<b>Jan-46</b>	730,000	652,038	77,962	3,450,816
<b>Jul-46</b>	730,000	664,428	65,572	2,786,388
<b>Jan-47</b>	730,000	677,054	52,946	2,109,334
<b>Jul-47</b>	730,000	689,919	40,081	1,419,416
<b>Jan-48</b>	730,000	703,029	26,971	716,387
<b>Jul-48</b>	730,000	716,387	13,613	0
<b>Total</b>	<b>\$ 43,800,000</b>	<b>\$ 26,000,000</b>	<b>\$ 17,800,000</b>	