

I. BONDED INDEBTEDNESS:

| Purpose               | Dated     | Int. Rate | Due                 | Amount Outstdg. |
|-----------------------|-----------|-----------|---------------------|-----------------|
| R & B Refdg. Series 1 | 6-20-48   | 3 1/2%    | \$ 16,000 6-20-56   | \$50,000        |
|                       |           |           | 17,000 6-20-57/58   |                 |
| R & B Refdg. Series 2 | 6-20-1948 | 3 1/2%    | 14,000 6-20-1952    | \$60,000        |
|                       |           |           | 15,000 6-20-1953/54 |                 |
|                       |           |           | 16,000 6-20-1955    |                 |

II. WARRANT INDEBTEDNESS:

|       |           |        |                       |          |
|-------|-----------|--------|-----------------------|----------|
| R & B | 6-20-1948 | 3 1/2% | \$ 4,000 6-20-1950/54 | \$27,000 |
|       |           |        | 5,000 6-20-1955       |          |
|       |           |        | 1,000 6-20-1956       |          |
|       |           |        | 1,000 6-20-1958       |          |

(The above described outstanding warrants being refunded)

III. PROPOSED BONDS:

|              |           |        |                     |          |
|--------------|-----------|--------|---------------------|----------|
| R & B Refdg. | 6-20-1949 | 3 1/2% | \$ 13,000 6-20-1950 | \$27,000 |
|              |           |        | 14,000 6-20-1951    |          |

WITNESS MY OFFICIAL SIGNATURE, THIS THE 12th day of September, 1949.

Mrs. Eula Landers  
County Treasurer, Johnson County,  
Texas