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 CITY OF ADRIAN, MICHIGAN
 SCHEDULE OF INDEBTEDNESS
 JUNE 30, 2010

Primary Government	Date of Issue	Amount of Issue	Interest Rate	Date of Maturity	June 30, 2009	JUNE 30, 2010	Annual Interest Payable	Federal Tax Credit Receipts
General Fund Limited Tax General Obligation Bonds, Series A, B and C (combined schedule)	11/16/09	\$ 7,040,000	2.00%	11/1/10 - 5/1/11	\$ -	\$ 200,000	\$ 386,006	\$ (144,572)
			2.25%	11/1/11 - 5/1/12	-	210,000	382,006	(144,572)
			2.50%	11/1/12 - 5/1/13	-	215,000	377,282	(144,572)
			3.00%	11/1/13 - 5/1/14	-	220,000	371,906	(144,572)
			3.25%	11/1/14 - 5/1/15	-	220,000	365,306	(144,572)
			3.625%	11/1/15 - 5/1/16	-	235,000	358,156	(144,572)
			3.75%	11/1/16 - 5/1/17	-	240,000	349,638	(144,572)
			5.00%	11/1/17 - 5/1/18	-	245,000	340,638	(144,572)
			5.00%	11/1/18 - 5/1/19	-	255,000	328,388	(140,284)
			5.65%	11/1/19 - 5/1/20	-	260,000	315,638	(135,822)
			5.65%	11/1/20 - 5/1/21	-	270,000	300,948	(130,680)
			5.65%	11/1/21 - 5/1/22	-	280,000	285,692	(125,342)
			5.65%	11/1/22 - 5/1/23	-	290,000	269,872	(119,804)
			6.375%	11/1/23 - 5/1/24	-	300,000	253,488	(114,070)
			6.375%	11/1/24 - 5/1/25	-	310,000	234,362	(105,462)
			6.375%	11/1/25 - 5/1/26	-	320,000	214,600	(96,570)
			6.375%	11/1/26 - 5/1/27	-	330,000	194,200	(87,390)
		6.375%	11/1/27 - 5/1/28	-	340,000	173,162	(77,924)	
		6.375%	11/1/28 - 5/1/29	-	355,000	151,488	(68,170)	
		6.625%	11/1/29 - 5/1/30	-	365,000	128,856	(57,986)	
		6.625%	11/1/30 - 5/1/31	-	380,000	104,674	(47,104)	
		6.625%	11/1/31 - 5/1/32	-	395,000	79,500	(35,774)	
		6.625%	11/1/32 - 5/1/33	-	400,000	53,332	(23,998)	
		6.625%	11/1/33 - 5/1/34	-	-	405,000	26,832	(12,074)
					\$ -	\$ 7,040,000	\$ 6,045,970	\$ (2,535,030)

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Primary Government	Date of Issue	Amount of Issue	Interest Rate	Date of Maturity	June 30, 2009	JUNE 30, 2010	Annual Interest Payable
Wastewater System Revenue Bonds (DWRP Loan)	09/26/02	\$ 8,920,000	2.50%	10/01/09 - 04/01/10	\$ 395,000	\$ -	\$ 172,312
				10/01/10 - 04/01/11	405,000	405,000	162,312
				10/01/11 - 04/01/12	415,000	415,000	152,063
				10/01/12 - 04/01/13	425,000	425,000	141,563
				10/01/13 - 04/01/14	435,000	435,000	130,813
				10/01/14 - 04/01/15	445,000	445,000	119,812
				10/01/15 - 04/01/16	460,000	460,000	108,500
				10/01/16 - 04/01/17	470,000	470,000	96,875
				10/01/17 - 04/01/18	480,000	480,000	85,000
				10/01/18 - 04/01/19	495,000	495,000	72,813
				10/01/19 - 04/01/20	505,000	505,000	60,313
				10/01/20 - 04/01/21	520,000	520,000	47,500
				10/01/21 - 04/01/22	535,000	535,000	34,313
				10/01/22 - 04/01/23	545,000	545,000	20,813
				10/01/23	560,000	560,000	7,000
	<u>\$ 7,090,000</u>	<u>\$ 6,695,000</u>	<u>\$ 1,412,002</u>				
174 Water Supply System Revenue Bonds (DWRP Loan)	09/26/02	\$ 5,665,000	2.50%	10/01/09 - 04/01/10	\$ 250,000	\$ -	\$ 109,375
				10/01/10 - 04/01/11	255,000	255,000	103,063
				10/01/11 - 04/01/12	265,000	265,000	96,562
				10/01/12 - 04/01/13	270,000	270,000	89,875
				10/01/13 - 04/01/14	275,000	275,000	83,063
				10/01/14 - 04/01/15	285,000	285,000	76,062
				10/01/15 - 04/01/16	290,000	290,000	68,875
				10/01/16 - 04/01/17	300,000	300,000	61,500
				10/01/17 - 04/01/18	305,000	305,000	53,938
				10/01/18 - 04/01/19	315,000	315,000	46,187
				10/01/19 - 04/01/20	320,000	320,000	38,250
				10/01/20 - 04/01/21	330,000	330,000	30,125
				10/01/21 - 04/01/22	340,000	340,000	21,750
				10/01/22 - 04/01/23	345,000	345,000	13,188
				10/01/2023	355,000	355,000	4,437
	<u>\$ 4,500,000</u>	<u>\$ 4,250,000</u>	<u>\$ 896,250</u>				

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Primary Government	Date of Issue	Amount of Issue	Interest Rate	Date of Maturity	June 30, 2009	JUNE 30, 2010	Annual Interest Payable			
Wastewater System Revenue Bonds (SRF Loan)	09/22/05	\$ 1,993,885	1.625%	10/01/09 – 04/01/10	\$ 90,000	\$ -	\$ 28,826			
				10/01/10 – 04/01/11	90,000	90,000	27,363			
				10/01/11 – 04/01/12	95,000	95,000	25,860			
				10/01/12 – 04/01/13	95,000	95,000	24,316			
				10/01/13 – 04/01/14	95,000	95,000	22,772			
				10/01/14 – 04/01/15	95,000	95,000	21,228			
				10/01/15 – 04/01/16	95,000	95,000	19,685			
				10/01/16 – 04/01/17	95,000	95,000	18,142			
				10/01/17 – 04/01/18	95,000	95,000	16,598			
				10/01/18 – 04/01/19	100,000	100,000	15,013			
				10/01/19 – 04/01/20	100,000	100,000	13,388			
				10/01/20 – 04/01/21	100,000	100,000	11,763			
				10/01/21 – 04/01/22	105,000	105,000	10,097			
				10/01/22 – 04/01/23	105,000	105,000	8,391			
				10/01/23 – 04/01/24	115,000	115,000	6,604			
				10/01/24 – 04/01/25	115,000	115,000	4,735			
				10/01/25 – 04/01/26	115,000	115,000	2,866			
				10/01/26 – 04/01/27	118,885	118,885	967			
								<u>\$ 1,818,885</u>	<u>\$ 1,728,885</u>	<u>\$ 278,614</u>
				Wastewater System Revenue Bonds, Series 2007B (SRF Loan)	12/15/05	\$ 6,962,663	1.625%	10/01/09 – 04/01/10	305,000	-
10/01/10 – 04/01/11	315,000	315,000	98,274							
10/01/11 – 04/01/12	320,000	320,000	93,156							
10/01/12 – 04/01/13	325,000	325,000	87,956							
10/01/13 – 04/01/14	330,000	330,000	82,674							
10/01/14 – 04/01/15	335,000	335,000	77,312							
10/01/15 – 04/01/16	340,000	340,000	71,868							
10/01/16 – 04/01/17	345,000	345,000	66,344							
10/01/17 – 04/01/18	350,000	350,000	60,738							
10/01/18 – 04/01/19	355,000	355,000	55,050							
10/01/19 – 04/01/20	360,000	360,000	49,280							
10/01/20 – 04/01/21	365,000	365,000	43,430							
10/01/21 – 04/01/22	370,000	370,000	37,500							
10/01/22 – 04/01/23	375,000	375,000	31,488							
10/01/23 – 04/01/24	380,000	380,000	25,394							
10/01/24 – 04/01/25	390,000	390,000	19,218							
10/01/25 – 04/01/26	395,000	395,000	12,880							
10/01/26 – 04/01/27	397,663	397,663	6,462							
				<u>\$ 6,352,663</u>	<u>\$ 6,047,663</u>	<u>\$ 1,022,201</u>				

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Primary Government	Date of Issue	Amount of Issue	Interest Rate	Date of Maturity	June 30, 2009	JUNE 30, 2010	Annual Interest Payable
Water Supply System Revenue Bonds (DWRP Loan)	09/27/07	\$ 7,441,707	2.125%	10/01/09-04/01/10	\$ 320,000	\$ -	\$ 152,551
				10/01/10-04/01/11	330,000	330,000	147,830
				10/01/11-04/01/12	335,000	335,000	140,765
				10/01/12-04/01/13	340,000	340,000	133,593
				10/01/13-04/01/14	345,000	345,000	126,314
				10/01/14-04/01/15	345,000	345,000	118,983
				10/01/15-04/01/16	355,000	355,000	111,546
				10/01/16-04/01/17	355,000	355,000	104,002
				10/01/17-04/01/18	360,000	360,000	96,405
				10/01/18-04/01/19	370,000	370,000	88,649
				10/01/19-04/01/20	375,000	375,000	80,733
				10/01/20-04/01/21	380,000	380,000	72,711
				10/01/21-04/01/22	385,000	385,000	64,583
				10/01/22-04/01/23	390,000	390,000	56,349
				10/01/23-04/01/24	395,000	395,000	48,009
				10/01/24-04/01/25	400,000	400,000	39,562
				10/01/25-04/01/26	405,000	405,000	31,009
				10/01/26-04/01/27	410,000	410,000	22,349
				10/01/27-04/01/28	420,000	420,000	13,530
					10/01/28		
				<u>\$ 7,441,707</u>	<u>\$ 7,121,707</u>	<u>\$ 1,654,007</u>	
Loan from LDFA to Community Development Fund				Schedule not available	\$ 89,000	\$ 89,000	
Accumulated vacation and sick pay - long term					\$ 670,834	\$ 647,228	
Total - Primary Government					<u>\$ 27,963,089</u>	<u>\$ 33,619,483</u>	
<u>Component Units - Discretely Presented</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Interest Rate</u>	<u>Date of Maturity</u>	<u>June 30, 2009</u>	<u>JUNE 30, 2010</u>	<u>Annual Interest Payable</u>
Downtown Development Authority Bonds (Limited Tax General Obligation Bonds)	10/01/92	\$ 1,025,000	6.40%	03/01/10	\$ 80,000	\$ -	\$ 15,360
				03/01/11	80,000	80,000	10,240
				03/01/12	80,000	80,000	5,120
				<u>\$ 240,000</u>	<u>\$ 160,000</u>	<u>\$ 30,720</u>	
Total - Component Units - Discretely Presented					<u>\$ 240,000</u>	<u>\$ 160,000</u>	

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