ESTIMATE AND REQUEST OF
THE BOARD OF COMMISSIONERS OF
THE COUNTY OF MARTIN, INDIANA

TO: The Auditor of Martin County
The Martin County Council

The Board of Commissioners of the County of Martin, Indiana (the "County"), has considered the need for financing the acquisition of a building in Shoals, Indiana, for use as a County Courthouse (the "Project"), together with expenses incidental thereto, including expenses incurred in connection with the issuance of bonds of the County.

The cost of financing all or a portion of the Project, together with expenses incidental thereto, including expenses in connection with the issuance of bonds of the County, will be in the sum of approximately Nine Hundred Fifty Thousand Dollars ($950,000.00)

The Board of Commissioners of the County has considered alternatives for the funding of all or a portion of the Project, together with expenses incidental thereto, including expenses in connection with the issuance of bonds of the County, and has decided that the only acceptable means for the financing of all or a portion of the Project, together with expenses incidental thereto, including expenses in connection with the issuance of bonds of the County, is the issuance by the County of general obligation bonds.

Subject to proper action by the Martin County Council (the "County Council"), the Board of Commissioners of the County has approved the issuance of general obligation bonds of the County in an amount not to exceed Two Hundred Thousand Dollars ($ 200,000.00) to provide funds for all or a portion of the Project described herein, together with expenses incidental thereto, including expenses incurred in connection with the issuance of bonds of the County, and recommends that said bonds be authorized by the County Council, bearing interest at a rate or rates not to exceed eight percent (8.00%) per annum (the exact rate or rates to be determined by bidding).

The Board of Commissioners of the County hereby requests that the County Council authorize the issuance of general obligation bonds of the County in an amount not to exceed Tow Hundred Thousand Dollars ($ 200,000.00) and appropriate the proceeds of said bonds (together with investment earnings thereon) for the costs of the Project, together with expenses incidental thereto, including expenses incurred in connection with the issuance of the bonds.

Dated this 4th day of June, 1999.

BOARD OF COMMISSIONERS OF THE COUNTY OF MARTIN, INDIANA

Randy Wininger

Robert B Greene

Robert Greene

Robert Peoples

Robert Peoples

ATTEST:

Frances K. Taylor

Frances K. Taylor
Auditor of Martin County, Indiana