

MISSOURI STATE AUDITOR'S OFFICE
 BOND REGISTRATION REPORT

(573) 751-4213

September 24, 2009

REGISTRATION NO.: 25418
 BONDS ISSUED BY: Fabius River Drainage District
 AMOUNT OF ISSUE: \$3,646,000.00 (Series 2009) COUNTY: Lewis and Marion
 (Drainage District Improvement Bonds)
 DATE OF ISSUE: October 1, 2009 MONTH OF MATURITY: March
 PURPOSE OF BONDS: For the purpose of providing funds, together with other funds of the District, to (a) pay the cost of completing the works and improvements as shown in the Plan for Reclamation of the District, (b) pay interest on the Bonds during the construction of said works and improvements, (c) fund a debt service reserve fund for the Bonds and (d) pay costs of issuance of Bonds, all under the authority of and in full compliance with the constitution and laws of the State of Missouri

Rate of Interest	Mandatory Redemption*	
	Amount	Maturity
	\$ 364,600.00	03/01/2011 *
	364,600.00	03/01/2012 *
	364,600.00	03/01/2013 *
	364,600.00	03/01/2014 *
	364,600.00	03/01/2015 *
	364,600.00	03/01/2016 *
	364,600.00	03/01/2017 *
	364,600.00	03/01/2018 *
	364,600.00	03/01/2019 *
	364,600.00	03/01/2020 *
3.546%	3,646,000.00	03/01/2020

ARE BONDS CALLABLE: The Bonds are subject to optional and mandatory redemption and payment prior to maturity as set forth in the Resolution. At the option of the District, the Bonds or portions thereof may be called for redemption and payment prior to their Stated Maturity in accordance with the following provisions:

(1) The District may redeem and prepay Bonds at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date, on any date during any 12-month period from October 1 to and including the following September 30 (each, an "Annual Period") in an amount up to twenty percent (20%) of the original principal amount of the Bonds.

(2) The District may redeem and prepay Bonds on any date during any Annual Period in an amount which exceeds, in the aggregate during said Annual Period, twenty percent (20%) of the original principal amount of the Bonds ("Excess Prepayments") at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date plus a Prepayment Fee calculated as follows:

Redemption Date	Prepayment Fee
October 1, 2009 to September 30, 2010	5% of the Excess Prepayments
October 1, 2010 to September 30, 2011	4% of the Excess Prepayments
October 1, 2011 to September 30, 2012	3% of the Excess Prepayments
October 1, 2012 to September 30, 2013	2% of the Excess Prepayments
October 1, 2013 to September 30, 2014	1% of the Excess Prepayments
October 1, 2014 and thereafter	0% of the Excess Prepayments

(3) Bonds called in part shall be paid in inverse order of their mandatory sinking fund redemption dates set forth in Section 301(b) hereof.

BOND REGISTRAR: The Treasurer of the District, Taylor, Missouri
 INTEREST PAYABLE: March 1 and September 1
 BY: The Treasurer of the District, Taylor, Missouri
 APPROVING OPINION BY: Gilmore & Bell, P.C., St. Louis, Missouri
 ISSUE BOUGHT BY: Mercantile Investments, Inc., Quincy, Illinois
 PURCHASE PRICE: \$3,646,000.00
 INTEREST RATE: 3.5464%
 ASSESSED VALUATION: Not applicable
 INDEBTEDNESS: (Including this issue) Not applicable
 NOTICE OF ELECTION: Not applicable
 DATE OF ELECTION: Not applicable
 ELECTION RESULTS: Not applicable
 METHOD OF SALE OF BONDS: Negotiated sale
 NOTICE OF SALE: Not applicable
 NUMBER OF BIDS RECEIVED: Not applicable