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**SETTLEMENT, DELIVERY AND CLOSING PROCEDURES**

**ISSUE:** \$1,500,000  
Gadsden Independent School District No. 16, New Mexico  
Lease Purchase Agreement  
Series 2007C

**LEASE PURCHASE  
AGREEMENT DATED:** October 16, 2007

**INTEREST PAYMENT DATES:** February and August 15, commencing August 15, 2008

**MATURITY DATES,  
PRINCIPAL AMOUNTS  
AND INTEREST RATES:** See Attached Exhibit A

**CLOSING:** Via telephone @ 11:00 a.m., Tuesday, October 16, 2007

**PURCHASER:** Banc of America Public Capital Corp.

**SETTLEMENT AMOUNT:**

***Purchase Price of the Lease Purchase Agreement:***

Par Value @ 100	<u>\$1,500,000.00</u>
Amount Payable at Closing	<u>\$1,500,000.00</u>

**FLOW OF FUNDS:**

(l) ***Transfers by Bank of America:***

On the day of closing, \$1,500,000.00 representing payment for the Lease Purchase Agreement will be wire transferred by Banc of America Public Capital Corp. in federal or immediately available funds to Wells Fargo Bank, N.A., ABA #121000248, for credit to Gadsden Independent School District, Account #737-2001235, Acquisition Fund.