

University of Kentucky is enclosed, with the understanding that if we are the successful bidder, such check is to be immediately deposited by the Board of Trustees and credited (without interest) against the purchase price at the time of the delivery of the Bonds.

Respectfully submitted,

By _____

Total interest cost from _____, 1986,		
to final maturity	\$	
Less premium or plus discount, if any, bid	\$	
Net interest cost	\$	
Net interest rate		%

The above computation of net interest cost is submitted for information only and is not a part of this Bid. The average interest rate on the Bonds is _____%.

Accepted this _____ day of _____, 1986.

BOARD OF TRUSTEES OF THE
UNIVERSITY OF KENTUCKY

By _____