

TYPES OF PROJECTS THAT QUALIFY FOR BOND FINANCING:

American Municipal Securities, Inc., is an investment banking firm with over 30 years experience in public finance. At AMS we take pride in our reputation for integrity and personalized service. American Municipal Securities specializes in providing tax-exempt and taxable bond financing to clients throughout the country. American Municipal Securities is large enough to handle any transaction, yet small enough to provide the detailed, personal service our clients deserve.

Local Municipal Government

Infrastructure construction including streets, water, sewer, airport, river port, & public buildings

Refinancing of existing bond indebtedness
Recreation

Health Care Facilities

Acquisition, construction, and refinancing of hospitals, nursing homes, and assisted living facilities for non-profit and for-profit corporations

Schools & Colleges

Construction of classroom, dormitory, student union, athletic, parking, and other facilities

Multi-Family Housing

Construction of low and moderate income housing.

Acquisition and rehabilitation of low and moderate income housing.

Residential Subdivision Development

Construction of water and sewer systems and streets through Improvement Districts, municipal utility districts, etc.

Re-development Districts

Tax incremental financing
Blight studies – district planning

Water & Sewer Utilities

Expansion or construction of new facilities for water districts and water users associations

Refinancing of high interest rate government loans

Water and sewer improvement district financing

Economic Development

Acquisition, construction, and expansion of manufacturing or processing plants

Financing of related utilities

Recreation

Tourism

Solid Waste Disposal

Survey and engineering costs

Landfill construction

Transfer stations and equipment

Energy reclamation projects

Incinerators and co-generation

Correctional Facilities

Public/Private Venture Implementation

Port Authorities

Public facilities – harbors, docks, and wharves

Commercial site development

AMERICAN MUNICIPAL SECURITIES, INC.

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American Municipal Securities, Inc., headquartered in St. Petersburg Florida, is an investment banking firm with 30 years experience. The firm maintains offices in Arkansas, Florida, North Carolina, Pennsylvania and Georgia. The Public Finance department is based in Little Rock and specializes in providing tax-exempt and taxable bond financing to clients throughout the country.

Our staff of highly qualified and experienced underwriters have placed millions of dollars in bonds for a variety of clients. We take pride in our reputation for integrity and personalized service.

AMS is large enough to handle any transaction, yet small enough to provide the detailed, personal service our clients deserve. We would appreciate the opportunity to serve you.

Cooper Petagna
President and CEO

THE PUBLIC FINANCE STORY

The Public Finance department of American Municipal Securities, Inc., specializes in providing tax-exempt and taxable bond financing to public institutions, private companies and non-profit corporations. Financing terms typically include attractive fixed interest rates, and long-terms. Qualifying uses include financing for acquisition, new construction and expansion.

Public Finance personnel have over 50 years combined experience. This knowledge allows the special needs of the borrower to be matched with the requirements of the marketplace.

As a municipal bond underwriter, American Municipal Securities, Inc. can distribute bonds to individual investors in a public offering or place bonds privately with financial institutions. The ability to utilize both markets helps ensure the successful and timely completion of each underwriting.

Complimentary mortgage loan analyses and financing proposals are available for specific projects.

Please contact American Municipal Securities, Inc. today for more information about bond financing.

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Each year, American Municipal Securities, Inc. underwrites a wide variety of tax-exempt and taxable bond issues. The firm also purchases from other underwriters select new issues for distribution to its investor clientele. A partial list of recently underwritten or purchased bond issues is below:

HOUSING AND HEALTH CARE

\$ 7,620,000	Newton, TX (Nursing Home Acquisition)
3,960,000	Chattanooga, TN (Nursing Home Refinancing)
16,870,000	Pinellas County, FL (Health Care Financing)

IMPROVEMENT DISTRICT DEVELOPMENT

5,995,000	North Little Rock, AR, Impt. Districts 1,2, & 3 (Residential)
11,850,000	Saline County, AR, Impt. Districts 8 & 9 (Residential)
7,615,000	City of Oxford, AL, Recreation District (Recreational)

UTILITIES AND INDUSTRY

\$ 3,485,000	Cullman County, AL (Landfill Construction)
9,900,000	Paragould, AR (Manufacturing Plant Construction)
4,900,000	Grady County Industrial Authority Grady County, OK (Correctional Facility Financing)
2,225,000	Booneville, AR (Water and Sewer Refinancing)

EDUCATION

14,260,000	Board of Trustees University of Arkansas (Parking Rev. Construction Refunding)
9,450,983	Benton County, AR (Rogers School District)
17,532,597	Pulaski County, AR (Little Rock School District)

MEET THE UNDERWRITER

W.W. (Bick) Satterfield
Vice President/Public Finance
American Municipal Securities, Inc.

A veteran of over 40 years in the investment banking and financial services fields, Bick Satterfield brings broad professional experience to his underwriting and public finance clients at American Municipal Securities. Prior to joining American Municipal Securities in 1993, Bick headed Powell & Satterfield, a registered securities dealer specializing in municipal bonds, a firm he co-founded in 1966. He has experience in all aspects of the municipal bond securities industry and has acted as underwriter for a variety of types of issuers.

Mr. Satterfield has been Chairman of the Arkansas Securities Commission Advisory Council and a member of the National Association of Securities Dealers (NASD) District Business Conduct Committee. In addition he has served in various civic and charitable organization positions including YMCA Board, Chairman of the Little Rock Housing Authority and he is trustee emeritus and former chairman of the National Arthritis Foundation.

John Satterfield, Vice President
American Municipal Securities, Inc.

Mr. Satterfield has over 20 years experience in the municipal bond industry. In 1991, John obtained a general securities principal license, which allowed him to explore management opportunities. In 1994, he moved to the home office of American Municipal Securities, Inc. in St. Petersburg, Florida to assist in management. In 1998, John moved back to Little Rock to trade municipal and corporate bonds. He maintains retail sales, but specializes in institutional sales of the firm's bond underwritings. Mr. Satterfield holds a Series 7 and Series 24 license.