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# Morgan Keegan & Company, Inc.'s Bid

# Chapel Hill

## \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,380,000.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Dale	Amount \$	Coupon %	
02/01/2003	260M	3.0000	
02/01/2004	235M	3,0000	
02/01/2005	230M	3,0000	72511
02/01/2006	250M	3,6000	.na
02/01/2007	245M	3.6000	495M
02/01/2008	815M	3.7500	815M
02/01/2009	805M	3.9000	805M
02/01/2010	540M	4.0000	5401A

Total Interest Cost

\$678,118.75

Discount:

\$0.00

Net Interest Cost:

\$678.118.75

TIG:

3.777299

Time Last Bid Received On:03/12/2002 10:59:35 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Bidder:

Morgan Keegan & Company, Inc., Memphis , TN

Contact:

lisa donnelly

Title:

VΡ

Tclephone:901-579-4518

Fax:

901-579-4465

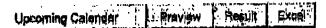
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TM3 Client Services 1-800-367-8215, 8:00 a.m. to 6:00 p.m. EST. Please send comments to webmaster@mi.com.

THOMSON FIN

MUNICIPALS GI

Tue Mar 12 12:46:28 2002





## Legg Mason Wood Walker, Inc.'s Bid

# PARITY

## Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,381,690.00, plus accrued interest from the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Соирол %	
02/01/2003	260M	3,0000	
02/01/2004	235M	3.0000	495M
02/01/2005	230M	3.2500	230/M
02/01/2006	250M	3,5000	asom
02/01/2007	245M	3.7500	245/M
02/01/2008	815M	4,0000	
02/01/2009	805M	4.0000	
02/01/2010	540M	4.0000	2,1601

Total Interest Cost:

\$697.952.08

Premium:

\$1,690,00

Net Interest Cost:

\$696,262.08

TIC:

3.877687

Time Last Bid Received On:03/12/2002 10:57:39 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Aidder:

Legg Mason Wood Walker, Inc., Winston-Salem, NC

Contact: Tim Jackson

Title:

Telephone:336-724-4673

Fax:

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Please send comments to webmaster@km3-som.

THOMSON FIN.

Tue Mar 12 11:07;47 2002



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Result.

# Davenport & Company LLC's Bid



#### Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,364,123.90, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	
02/01/2003	260M	3.0000	
02/01/2004	235M	3.0000	
02/01/2005	230M	3.0000	725M
02/01/2006	250M	3.2000	asom
02/01/2007	245M	3.5000	245M
02/01/2008	B15M	3.7500	815M
02/01/2009	805M	4,0000	
02/01/2010	540M	4.0000	1,345M

Total Interest Cost:

\$678,602.08

Discount:

\$15,876,10

Net Interest Cost:

\$694,478.18

TIC:

3.879241

Time Last Bid Received On:03/12/2002 10:41:33 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good falth check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the linancial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Bidder:

Davenport & Company LLC, Richmond, VA

Contact:

Joe Paucke

Title:

Vice President Telephone:804-644-4200

Fax:

804-780-2003

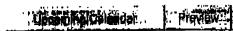
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TM3 Client Services 1-800-367-8215, 8:00 s.m. to 6:00 p.m. EST. Mease send comments to webmaster@tm3.com.

THOMSON FIN

MUNICIPALS GI





#### **BB&T Capital Markets's Bid**



### Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,360,382.25, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

02/01/2003	260M		
	600111	2.5000	
02/01/2004	235M	2,5000	495M
02/01/2005	230M	3.0000	230M
02/01/2006	250M	3.5000	
02/01/2007	245M	3,5000	195M
02/01/2008	815M	3.7500	815M
02/01/2009	805M	4.0000	Philipping and Alberta Street, and an artist of the street, and an artist of the street, and are a street, and a s
02/01/2010	540M	4.0000	1,345M

Total Interest Cost:

\$678,239.58

Discount:

\$19,617.75

Net Interest Cost:

\$697,867.33

TIC:

3.900320

Time Last Bid Received On:03/12/2002 10:41:51 EST

This bid is being submitted by a duty authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Bidder:

BB&T Capital Markets, Richmond, VA

Contact:

Sam Stoakley

Tille:

Telephone:804-780-3291

Fax:

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TM3 Client Services 1-800-357-8215, 8:UJ a.m. to 6:00 p.m. EST.
Please send comments to webmaster@im1.com.

THOMSON FINA

Tue Mar 12 11:08:12 2002





#### Wells Fargo Brokerage's Bid



#### Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,377,075.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	
02/01/2003	260M	3,5000	
02/01/2004	235M	3.5000	
02/01/2005	230M	3,5000	•
02/01/2006	250M	3.5000	
D2/01/2007	245M	3,5000	1,220M .
02/01/2008	815M	3.7500	815 M
02/01/2009	805M	4.000D	805M
02/01/2010	540M	4,2500	syoth

Total Interest Cost:

5698,547.92

Discount:

\$2,924.90

Net Interest Cost:

\$701,472.82

TIC:

3.909675

Time Last Bid Received On:03/12/2002 10:47:04 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Bidder:

Wells Fargo Brokerage, Salt Lake City , UT

Contact

CLINT BIESINGER

Title:

Telephone:801-246-2632

Fax:

Inomson Municipal Market Monitor.
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TM3 Client Services 1-200-367-9215, 6:00 p.m. to 6:00 p.m. EST.
Please send comments to webmastst@km3.com.

THOMSON FIN.

Tue Mar 12 11:08:22 2002

## Ferris, Baker Watts, Inc.'s Bid



#### Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,355,983.25, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	·
02/01/2003	260M	3,2500	
02/01/2004	235M	3.2500	
02/01/2005	230M	3.2500	
02/01/2006	250M	3.2600	975M
02/01/2007	245M	3.5000	2451h
02/01/2008	815M	3.7500	815M
02/01/2009	805M	3.9000	8051M
02/01/2010	540M	4.0000	540M

Total Interest Cost:

\$676,828.33

Discount:

\$24,016.75

Nat Interest Cost:

\$700,845.08

TIC:

3.922881

Time Last Bid Received On:03/12/2002 10:55:35 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 s.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder ocvered thereby.

Bidder:

Femis, Baker Watts, Inc., Annapolis, MD

Contact:

Charles Day

Tille:

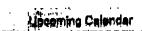
Telephone:410-268-6940

Fax:

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Please send comments to wabmaster@im3.com.

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Tue Mar 12 11:08:32 2002





#### Salomon Smith Barney, Inc.'s Bid



#### Chapel Hill \$3,380,000 General Obligation Refunding Bonds, Series 2002

For the aggregate principal amount of \$3,380,000.00, we will pay you \$3,357,185.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	
02/01/2003	260M	3.0000	
02/01/2004	235M	3,0000	
02/01/2005	230M	3.0000	725M
02/01/2006	250M	3.3000	250M
02/01/2007	245M	3.6000	2451M
02/01/2008	815M	3.8000	8/5/M
02/01/2009	805M	4.0000	805 M
02/01/2010	540M	4.1000	540M

Total Interest Cost:

\$867.351.67 \$22,815.00

Discount:

\$710,166.67

Net Interest Cast:

3.972143

TIC: Time Last Bid Received On:03/12/2002 10:58:24 EST

This bid is being submitted by a duly authorized officer to the State Treasurer of North Carolina in respect of the above-referenced bonds and is made subject to and in accordance with the printed Notice of Sale and Bid Form and the Official Statement relating to said bonds, the terms and provisions of which are hereby incorporated. The information included in this bid that is not required in the printed Bid for Bonds shall not be construed as part of this bid. By submitting this bid, unless we deliver a good faith check made payable to the State Treasurer of North Carolina in the amount required by the Notice of Sale and Bid Form to the State Treasurer prior to 11:00 a.m. on the date of sale of said bonds, we agree to guarantee the delivery of the good faith deposit by the financial surety bond of Financial Security Assurance Inc. (Surebid) delivered to the State Treasurer prior to the submission of this bid and naming us as the bidder covered thereby.

Bidder:

Salomon Smith Barney, Inc., Allanta, GA

Contact:

Jon Kilgore

Tille:

Exec. Vice President

Telephone:404-266-6286

Fax:

404-266-7365

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