

BOND DEBT SERVICE

City of Iron Mountain
County of Dickinson, State of Michigan
Limited Tax General Obligation, Series 2004
Final Pricing

Dated Date 08/01/2004
Delivery Date 08/17/2004

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/17/2004					
03/01/2005	150,000	4.000%	130,033.75	280,033.75	280,033.75
09/01/2005			108,457.50	108,457.50	
03/01/2006	85,000	4.000%	108,457.50	193,457.50	301,915.00
09/01/2006			106,757.50	106,757.50	
03/01/2007	85,000	4.000%	106,757.50	191,757.50	298,515.00
09/01/2007			105,057.50	105,057.50	
03/01/2008	90,000	4.000%	105,057.50	195,057.50	300,115.00
09/01/2008			103,257.50	103,257.50	
03/01/2009	90,000	4.000%	103,257.50	193,257.50	296,515.00
09/01/2009			101,457.50	101,457.50	
03/01/2010	95,000	4.000%	101,457.50	196,457.50	297,915.00
09/01/2010			99,557.50	99,557.50	
03/01/2011	100,000	4.000%	99,557.50	199,557.50	299,115.00
09/01/2011			97,557.50	97,557.50	
03/01/2012	100,000	4.000%	97,557.50	197,557.50	295,115.00
09/01/2012			95,557.50	95,557.50	
03/01/2013	105,000	4.000%	95,557.50	200,557.50	296,115.00
09/01/2013			93,457.50	93,457.50	
03/01/2014	110,000	4.000%	93,457.50	203,457.50	296,915.00
09/01/2014			91,257.50	91,257.50	
03/01/2015	115,000	4.100%	91,257.50	206,257.50	297,515.00
09/01/2015			88,900.00	88,900.00	
03/01/2016	120,000	4.200%	88,900.00	208,900.00	297,800.00
09/01/2016			86,380.00	86,380.00	
03/01/2017	125,000	4.300%	86,380.00	211,380.00	297,760.00
09/01/2017			83,692.50	83,692.50	
03/01/2018	130,000	4.400%	83,692.50	213,692.50	297,385.00
09/01/2018			80,832.50	80,832.50	
03/01/2019	140,000	4.500%	80,832.50	220,832.50	301,665.00
09/01/2019			77,682.50	77,682.50	
03/01/2020	145,000	4.600%	77,682.50	222,682.50	300,365.00
09/01/2020			74,347.50	74,347.50	
03/01/2021	150,000	4.625%	74,347.50	224,347.50	298,695.00
09/01/2021			70,878.75	70,878.75	
03/01/2022	160,000	4.650%	70,878.75	230,878.75	301,757.50
09/01/2022			67,158.75	67,158.75	
03/01/2023	165,000	4.700%	67,158.75	232,158.75	299,317.50
09/01/2023			63,281.25	63,281.25	
03/01/2024	175,000	4.750%	63,281.25	238,281.25	301,562.50
09/01/2024			59,125.00	59,125.00	
03/01/2025	185,000	5.000%	59,125.00	244,125.00	303,250.00
09/01/2025			54,500.00	54,500.00	
03/01/2026	195,000	5.000%	54,500.00	249,500.00	304,000.00
09/01/2026			49,625.00	49,625.00	
03/01/2027	205,000	5.000%	49,625.00	254,625.00	304,250.00
09/01/2027			44,500.00	44,500.00	
03/01/2028	215,000	5.000%	44,500.00	259,500.00	304,000.00
09/01/2028			39,125.00	39,125.00	
03/01/2029	230,000	5.000%	39,125.00	269,125.00	308,250.00
09/01/2029			33,375.00	33,375.00	
03/01/2030	240,000	5.000%	33,375.00	273,375.00	306,750.00
09/01/2030			27,375.00	27,375.00	
03/01/2031	255,000	5.000%	27,375.00	282,375.00	309,750.00
09/01/2031			21,000.00	21,000.00	
03/01/2032	265,000	5.000%	21,000.00	286,000.00	307,000.00
09/01/2032			14,375.00	14,375.00	
03/01/2033	280,000	5.000%	14,375.00	294,375.00	308,750.00
09/01/2033			7,375.00	7,375.00	
03/01/2034	295,000	5.000%	7,375.00	302,375.00	309,750.00
	4,800,000		4,221,841.25	9,021,841.25	9,021,841.25

Notes:
Sale/Award Date: 8/2/2004 (Purchased by Piper Jaffray & Co.)
Standard & Poor's Rating is BBB (AAA is the Insured)