REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

| 1. Public Entity: Name Address Address CITY OF CROSSVILLE, TENNESSEE 99 Municipal Avenue Crossville, TN 38557-1250 Water and Sewer Revenue and Tax Bond, | Series 2011 |
|---|---|
| 2. Debt Obligation: a. Bond b. CON | 5. Face Amount of Debt Obligation: \$815,000.00 Premium/Discount: \$0.00 |
| c. BAN d. GAN e. TRAN f. CRAN g. Capital Lease h. Loan Agreement Note: Enclose a copy of the executed NOTE FORM if applicable. | a. Competitive Public Sale b. Informal Bid c. Negotiated Sale d. Loan Program - USDA |
| a. General Obligation ✓ b. General Obligation+Revenue+Tax c. Revenue d. TIF | 7. Tax Status: a. Tax Exempt b. Tax Exempt - Bank Qualified c. Taxable |
| e. Annual Appropriations 4. Purpose of Issue: | 8. Dated Date: 11/13/2012 9. Issue Date (Closing Date): 11/13/2012 |
| a. General Government % b. Education % c. Highways and Streets % d. Public Safety % e. Solid Waste Disposal % f. Industrial Park % g. Manufacturing Facilities % h. Health Facilities % i. Airports % | 10. Ratings: a. Moody's b. Standard & Poor's c. Fitch d. Unrated X |
| ✓ j. Utilities % ✓ i. Water 50.00 % ✓ ii. Sewer 50.00 % iii. Electric % iv. Gas % k. Refunding or Renewal % | 11. Interest Cost: 3.000000 % |
| l. Other % | 12. Recurring Costs: a. Remarketing Agent (bps) \$0.00 b. Liquidity (bps) \$0.00 c. Credit Enhancements (bps) \$0.00 |

13. Maturity Dates, Amounts and Interest Rates

| Year | Amount | Interest Rate |
|------------|-----------------|---------------|
| 11/13/2050 | \$3,000/456 mos | 3.00 % |
| | (includes p&i) | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |

| Year | Amount | Interest Rate |
|------|--------|---------------|
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |
| | | % |

If additional space is needed, attach additional sheet.

14. Repayment Schedule

| | This Issue | | Total Debt Outstanding | |
|------|----------------|---------|------------------------|---------|
| | Cum. Principal | | Cum. Principal | |
| Year | Redeemed | % Total | Redeemed | % Total |
| 1 | \$11,710.00 | 1.44 | \$1,202,662. 6 | 4.00 |
| 5 | \$62,222.00 | 7.63 | \$5,616,415.00 | 18.00 |
| 10 | \$134,501.00 | 16.50 | \$11,734,887.0 | 38.00 |
| 15 | \$218,461.00 | 26.81 | \$18,775,364.0 | 60.00 |
| 20 | \$315,991.00 | 38.77 | \$26,641,844.0 | 86.00 |
| 25 | \$429,283.00 | 52.67 | \$27,241,844.0 | 88.00 |
| 30 | \$560,884.00 | 68.82 | \$27,841,844.0 | 90.00 |

| 15. Itemized Description of the Cost of Issuance | |
|---|--|
| (Round to Nearest Dollar) | |
| | Name of Firm |
| a. Financial Advisor Fees* | |
| b. Legal Fees: | |
| i. Bond Counsel | Bass, Berry & Sims PLC |
| ii. Issuer's Counsel | Kenneth M. Chadwell, Esq. |
| iii. Trustee's Counsel | |
| | |
| | |
| | |
| c. Paying Agent Fees and | |
| Registration Fees | |
| d. Trustee Fees | |
| e. Remarking Agent Fees | |
| f. Liquidity Fees | |
| g. Rating Agency Fees | |
| h. Credit Enhancement Fees | |
| i. Underwriter's Discount% | |
| i. Take Down | |
| ii. Management Fee | Name of the second seco |
| iii. Risk Premium | - |
| iv. Underwriter's Counsel | |
| v. Other Expenses | |
| j. Printing and Advertising Fees | |
| k. Issuer Fees | |
| l. Real Estate Fees | |
| m. Bank Closing Costs | |
| n. Other Costs | |
| Total Costs | \$ |
| *If other costs are included, please | |
| | |
| Note: Enclose a copy of the DISCLOSURE DOCUMENT/ OFFI | CIAL STATEMENT if applicable. |
| | |
| 16. Description of Continuing Disclosure Obligati | ons |
| (Use additional pages if necessary) | |
| (coc manner pages is necessary) | |
| Individual Responsible for Complet | ion: N/A |
| Date Annual Disclosure is due: | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

| 17 Des | cription of Compliance with Written Debt Man | aggement Policy: |
|-------------------------------------|--|---|
| (Use additional pages if necessary) | | |
| | (Ose additional pages if necessary) | |
| Purpose | e: Capital projects and issuance costs permitted b | ov policy |
| | f Financing: Life of issue does not exceed life of a | |
| | ructure: Permitted by "Types and Limts of Debt" s | |
| | | at properly noticed, public meetings of governing body |
| | | agement letter, with conflicts dislcosed in writing. No other |
| | ressionals engaged, other than issuer's regular leg | |
| P. G. | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 18. (If a | ny) Description of Derivative and Compliance | with Written Derivative Management Policy: |
| | (Use additional pages if necessary) | |
| | | |
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 19. | | |
| | | Jeffrey A. Oldham |
| | Authorized Representative | Preparer |
| | J. H. Graham, Mayor | Member |
| | Title | Title |
| | 11/13/2012 | Bass, Berry & Sims PLC |
| | Date | Firm |
| | sally.oglesby@crossvilletn.gov | 11/13/2012 |
| | Email | Date |
| | | joldham@bassberry.com |
| | | Email |
| | | |
| 20. | 11.6 1.5 1. 11/00/2012 | 11/12/2012 |
| Submitte | d to Governing Body on 11/09/2012 and pre- | sented at its public meeting held on 11/13/2012 |
| CORVE | 0.00 | 707 D 1 1 1 0 1 1 0 1 1 1 0 0 1 |
| | O: Director - Office of State and Local Finance, | |
| James K. | Polk State Office Building, Nashville TN 37243- | 1402 |