

**Board Members:**

Greg McWhorter  
Paul Fortunato  
Terry Henley  
Julie Wheeler  
Tiffany Gardner  
Anthony Wise  
Rick Gentry  
Alvin Nance  
Shannon Coleman Egle  
Michael Wood  
Mike George



**The Health, Educational and Housing Facility Board of the County of Knox**

Regular Meeting  
Tuesday, November 9, 2021, 4:15 p.m.  
17 Market Square, #201  
Knoxville, Tennessee 37902

**AGENDA**

- I. Call to Order
- II. Approval of Minutes from Previous Meeting
  - ACTION** A) Regular Meeting – August 10, 2021
- ACTION** III. Finance Report
- ACTION** IV. Review and Consideration of the Amended Bond Application and Final Resolution of the Board of Directors of The Health, Educational, and Housing Facility Board of the County of Knox Authorizing Issuance of its Multifamily Housing Governmental Note (Inskip Flats Project) in an Aggregate Principal Amount Not to Exceed \$10,000,000 for the Acquisition, Construction and Equipping of Inskip Flats, a 66-Unit Housing Facility for Low and Moderate Income Citizens in Knox County. (TEFRA)
- ACTION** V. Consideration of Nominating Committee for Election of Board Officers and Committee Appointments (Elections/Appointments at 12/14/21 Annual Meeting)
- VI. Old Business
  - A) CT-0253 Lakeview at Westland (Series 2021A)
  - B) CT-0253 Lakeview at Westland (Series 2021B)
  - C) CT-0253 The Ammons at Asheville Highway, L.P. (Series 2021)
  - D) CT-0253 Knoxville Christian School (Series 2021)
- VII. New Business
  - A) Presentation by Knoxville Chamber
  - B) 2022 Meeting Schedule
- VIII. Adjourn

**MINUTES OF THE REGULAR MEETING OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX**

August 10, 2021, 4:15 p.m.

The regular meeting of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the “Health & Ed Board” or “Board”) was held on Tuesday, August 10, 2021, at 4:50 p.m., pursuant to notice duly provided to the Directors and the public. The meeting was held at the offices of the Knoxville Chamber and The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee, 37902.

The following Directors were present at the meeting, constituting a quorum, Greg McWhorter, (Chair), Paul Fortunato (Vice Chair), Tiffany Gardner, Anthony Wise, Rick Gentry, Shannon Coleman Egle, Michael Wood, Mike George, Julie Wheeler, and Alvin Nance.

Also, in attendance were Mike Odom (The Development Corporation), Brenda Wilson Spence (The Development Corporation), R. Christopher Trump (Legal Counsel – Egerton, McAfee, Armistead & Davis, P.C.), Susan L. Levine (Paralegal - Egerton, McAfee, Armistead & Davis, P.C.), David Hunt (Crosslin & Associates, PC), Curtis Payne (Crosslin & Associates, PC), Brannon McNeillie, CPA (Board accountant with Abacus Hive) James Moneyhun (Bond Counsel for The Ammons at Asheville Highway, LP), David Ringelstein (Bond Counsel for Knoxville Christian School), Chris Miller (a Board member of Knoxville Christian School), and Bryan Kilday, Vice President with Renasant Bank (Bond Lender to Knoxville Christian School).

I. Greg McWhorter, the Board’s Chair, called the Health & Ed Board meeting to order. The Agenda of the Health & Ed Board meeting is attached hereto as Exhibit A.

The Health & Ed Board discussed the following matters and took the following action as noted:

II. Review/ Approve Minutes from Previous Meeting. The Chair of the meeting asked if there were any changes to the minutes of the regular meeting held on June 8, 2021. There were none. Upon a motion by Alvin Nance and a second by Anthony Wise, the minutes of the June 8, 2021, meeting were unanimously approved.

III. Review and Approval of Finance Report as of June 30, 2021. The Chair recognized Brannon McNeillie who addressed the Board and presented the financial report as of June 30, 2021 (“Financial Report”), reviewing with the Board the Balance Sheet with Prior Year Comparison, Budget Variance Report, and Income Statement with Prior Year Comparison. Discussion was had.

Upon a motion by Julie Wheeler and a second by Tiffany Gardner, the Financial Report as of June 30, 2021 was unanimously accepted. A copy of the financial statements so presented during the report are attached hereto collectively as Exhibit B.

IV. Presentation and Consideration of Audited Financial Statements for Year Ended 3/31/2021. The Chair recognized David Hunt and Curtis Payne with Crosslin & Associates. Mr. Hunt reviewed their role as auditors and their responsibilities to the organization and to those charged with financial oversight. Mr. Payne stated that they found no issues with staff’s accounting procedures and communications. Mr. Hunt then turned the presentation over to Curtis Payne to present the Independent Auditor’s Report to the Board for the fiscal year ending 3/31/21, a copy of which is

attached hereto as Exhibit C. The Chair then dismissed the staff for the Board from the meeting and the Board entered into an Executive Session to provide Board members an opportunity to discuss any additional matters with the auditors. The Board staff returned at the conclusion of the Executive Session.

Upon a motion made by Julie Wheeler and a second by Rick Gentry, the Board voted to approve the audited financial statements for the fiscal year ending on 3/31/21, as presented.

V. Review and Consideration of a final bond resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox relative to the issuance of revenue bonds for Lansden Landmarks, LLC in a principal amount not to exceed \$13,000,000 to finance the acquisition, construction and equipping of an approximately 110-unit multifamily housing facility for low and moderate income citizens in Knox County to be known as Ammons at Asheville Hwy. The Chair recognized James Moneyhun, bond counsel for Applicant, who provided a brief overview of the project and the Preliminary Bond Resolution approved by the Board on December 8, 2020. Mr. Moneyhun stated that the final bond request increased from \$9M to \$13M due to increased construction costs. Discussion was had.

Upon a motion by Tiffany Gardner, and a second by Paul Fortuato, the final bond resolution for Lansden Landmarks, LLC was unanimously approved. A copy of the resolution as approved is attached hereto as Exhibit D.

VI. Review and Consideration of the Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox regarding the issuance of Tax-Exempt Bonds, in a Principal Amount not to exceed \$2,500,000 to finance and/or refinance the costs incurred to construct and equip educational facilities for the Knoxville Christian School located at 11549 Snyder Road and 11609 Snyder Road, Knoxville, Tennessee. The Chair recognized Chris Trump who provided a brief history and overview of the project and then introduced David Ringlestein, Esq., bond counsel for the Applicant, who stated that the application is to finance the renovations and construction costs associated with installation and equipping educational facilities for Knoxville Christian School. Mr. Ringlestein stated that the bond application is for an aggregate principal amount not to exceed \$2,500,000. Mr. Ringlestein then introduced Chris Miller, a Board member with Knoxville Christian School, and Bryan Kilday, Vice President with Renasant Bank, who will be the purchaser of the bond, should the Board have any additional questions. Discussion was had.

The Chair then called the TEFRA hearing to order and opened the floor for public comment. There was none. The TEFRA hearing was then closed. Further discussion was had by the Board.

Upon a motion by Alvin Nance, and a second by Anthony Wise, the resolution for Knoxville Christian School was unanimously approved. A copy of the resolution as approved is attached hereto as Exhibit E.

VII. Old Business: None

VIII. New Business: None.

IX. Next Meeting. The next regular meeting of The Health, Educational and Housing Facility Board of the County of Knox is scheduled for September 14, 2021, at 4:15 p.m. at the offices of The Development Corporation of Knox County located at 17 Market Square, #201, Knoxville, Tennessee.

X. Adjournment. No further business having come before the Board and upon motion duly made and seconded, the Board voted unanimously to adjourn the meeting at 5:10 p.m.

\_\_\_\_\_  
Dated

\_\_\_\_\_  
Tiffany E. Gardner, Secretary

DRAFT

## EXHIBITS

- Exhibit A      Agenda – August 10, 2021
- Exhibit B      Financial Report as of June 30, 2021
- Exhibit C      Independent Auditor’s Report to the Board for the fiscal year ending 3/31/21
- Exhibit D      Final Bond Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Approving the issuance of revenue bonds for Lansden Landmarks, LLC in a principal amount not to exceed \$13,000,000 to finance the acquisition, construction and equipping of an approximately 110-unit multifamily housing facility for low and moderate income citizens in Knox County to be known as Ammons at Asheville Hwy
- Exhibit E      Resolution of the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox Approving the issuance of Tax-Exempt Bonds, in a Principal Amount not to exceed \$2,500,000 to finance and/or refinance the costs incurred to construct and equip educational facilities for the Knoxville Christian School located at 11549 Snyder Road and 11609 Snyder Road, Knoxville, Tennessee.

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**The Health, Educational and Housing Facility Board of the County of Knox**  
**Balance Sheet with Prior Year Comparison**  
As of September 30, 2021

	<u>As of September 30, 2021</u>	<u>As of September 30, 2020 (PY)</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
100-000 Cash - Checking	120,932	72,359
104-000 Cash - Money Market	223,827	222,302
<b>Total Bank Accounts</b>	<b>\$344,759</b>	<b>\$294,660</b>
<b>Accounts Receivable</b>		
125-000 Accounts Receivable	7,000	4,096
<b>Total Accounts Receivable</b>	<b>7,000</b>	<b>4,096</b>
<b>Other Current Assets</b>		
127-000 Prepaid Insurance	2,646	2,329
<b>Total Other Current Assets</b>	<b>\$2,646</b>	<b>\$2,329</b>
<b>Total Current Assets</b>	<b>\$354,405</b>	<b>\$301,085</b>
<b>TOTAL ASSETS</b>	<b>\$354,405</b>	<b>\$301,085</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
200-000 Accounts Payable	5,000	2,100
<b>Total Accounts Payable</b>	<b>\$5,000</b>	<b>\$2,100</b>
<b>Total Liabilities</b>	<b>\$5,000</b>	<b>\$2,100</b>
<b>Equity</b>		
300-000 Opening Balance Equity	44,773	44,773
320-000 Retained Earnings	257,553	237,529
Net Income	47,079	16,683
<b>Total Equity</b>	<b>\$349,405</b>	<b>\$298,985</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$354,405</b>	<b>\$301,085</b>

**The Health, Educational and Housing Facility Board of the County of Knox  
Budget Variance Report**

For the 6 Periods Ended September 30, 2021

	September 2021			April 2021 - September 2021			April 2021 - March 2022	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	% Remaining
<b>Income</b>								
410-000 Interest Revenue	15	167	(152)	807	1,000	(193)	2,000	59.63%
420-000 Base Rent Revenue	2,000	167	1,833	2,000	1,000	1,000	2,000	0.00%
435-000 Application Revenue	0	1,667	(1,667)	11,500	10,000	1,500	20,000	42.50%
444-000 Closing Revenue	0	0	0	46,800	0	46,800	0	0.00%
445-000 Agenda Revenue	0	167	(167)	1,500	1,000	500	2,000	25.00%
447-000 Appropriation - Retained								
Earnings	0	363	(363)	0	2,175	(2,175)	4,350	100.00%
<b>Total Income</b>	<b>\$2,015</b>	<b>\$2,529</b>	<b>(\$514)</b>	<b>\$62,607</b>	<b>\$15,175</b>	<b>\$47,432</b>	<b>\$30,350</b>	<b>-106.28%</b>
<b>Expenses</b>								
502-001 Operating Expenses	29	58	(29)	262	350	(88)	700	62.54%
503-001 Advertising Expenses	91	83	7	791	500	291	1,000	20.89%
504-001 Administrative Expenses								
(TDC)	750	750	0	4,500	4,500	0	9,000	50.00%
507-001 Insurance Expense	529	529	0	3,175	3,175	0	6,350	50.00%
511-001 Accounting Expense	0	442	(442)	5,300	2,650	2,650	5,300	0.00%
512-001 Legal Expense	250	667	(417)	1,500	4,000	(2,500)	8,000	81.25%
<b>Total Expenses</b>	<b>\$1,649</b>	<b>\$2,529</b>	<b>(\$881)</b>	<b>\$15,528</b>	<b>\$15,175</b>	<b>\$353</b>	<b>\$30,350</b>	<b>48.84%</b>
<b>Net Operating Income</b>	<b>\$366</b>	<b>\$0</b>	<b>\$366</b>	<b>\$47,079</b>	<b>\$0</b>	<b>\$47,079</b>		

**The Health, Educational and Housing Facility Board of the County of Knox**  
**Income Statement with Prior Year Comparison**  
For the 6 Periods Ended September 30, 2021

	<u>April 2021 - September 2021</u>	<u>April 2020 - September 2020 (PY)</u>
<b>Income</b>		
410-000 Interest Revenue	807	1,469
420-000 Base Rent Revenue	2,000	2,000
435-000 Application Revenue	11,500	14,000
444-000 Closing Revenue	46,800	12,850
445-000 Agenda Revenue	1,500	1,500
<b>Total Income</b>	<b>\$62,607</b>	<b>\$31,819</b>
<b>Gross Profit</b>	<b>\$62,607</b>	<b>\$31,819</b>
<b>Expenses</b>		
502-001 Operating Expenses	262	231
503-001 Advertising Expenses	791	810
504-001 Administrative Expenses (TDC)	4,500	4,500
507-001 Insurance Expense	3,175	2,795
511-001 Accounting Expense	5,300	5,300
512-001 Legal Expense	1,500	1,500
<b>Total Expenses</b>	<b>\$15,528</b>	<b>\$15,136</b>
<b>Net Operating Income</b>	<b>\$47,079</b>	<b>\$16,683</b>
<b>Other Income</b>		
430-000 PILOT Revenue	5,000	2,096
<b>Total Other Income</b>	<b>\$5,000</b>	<b>\$2,096</b>
<b>Other Expenses</b>		
587-001 PILOT Payment Expense	5,000	2,096
<b>Total Other Expenses</b>	<b>\$5,000</b>	<b>\$2,096</b>
<b>Net Other Income</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Income</b>	<b>\$47,079</b>	<b>\$16,683</b>



**FINAL RESOLUTION OF THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX AUTHORIZING ISSUANCE OF ITS MULTIFAMILY HOUSING GOVERNMENTAL NOTE (INSKIP FLATS PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000 FOR THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF INSKIP FLATS, A 66-UNIT HOUSING FACILITY FOR LOW AND MODERATE INCOME CITIZENS IN KNOX COUNTY**

WHEREAS, the Board of Directors of The Health, Educational and Housing Facility Board of the County of Knox (the “Issuer”), has met pursuant to proper notice on November 9, 2021; and

WHEREAS, Inskip Flats, L.P., a Tennessee limited partnership (the “Borrower”), has requested the Issuer to finance the acquisition, construction and equipping of Inskip Flats, an approximately 66-unit housing facility for low and moderate-income citizens located in Knox County, Tennessee (the “Project”), which project is of the character and will accomplish the purposes of Part 3 of Chapter 101 of Title 48 of the Tennessee Code Annotated, as amended (the “Act”); and

WHEREAS, the Issuer proposes to finance the Project by the issuance and sale of its Multifamily Housing Governmental Note in an amount not to exceed \$10,000,000 (the “Governmental Note”); and

WHEREAS, the Issuer or its designee has held a public hearing with respect to the issuance of the Governmental Note, as required under Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, there have been submitted to the Issuer at the meeting on November 9, 2021, the forms of the following instruments which the Issuer proposes to execute to carry out the transactions described above, copies of which instruments shall be filed with the records of the Issuer (collectively, the “Documents”):

(a) Funding Loan Agreement (the “Funding Loan Agreement”) by and among Churchill Mortgage Construction LLC (or an affiliate thereof), as Funding Lender (the “Funding Lender”), the Issuer and Regions Bank or another designated fiscal agent, as Fiscal Agent (the “Fiscal Agent”);

(b) Project Loan Agreement (the “Project Loan Agreement”) between the Issuer, the Fiscal Agent and the Borrower;

(c) The form of the Governmental Note; and

(d) Land Use Restriction Agreements (collectively, the “Regulatory Agreement”) between the Issuer, the Borrower and the Fiscal Agent.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE COUNTY OF KNOX:

1. It is hereby found and determined that the financing of the Project will assist the Borrower in connection with its mission of providing safe, affordable housing to the citizens of the State of Tennessee, thereby improving their health and well-being and promoting the purposes of the Act.

2. The financing of the Project by using the proceeds of the sale of the Governmental Note as contemplated in the Funding Loan Agreement and the Project Loan Agreement is hereby authorized.

3. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized to deliver the Funding Loan Agreement, the Project Loan Agreement and the Regulatory Agreement to the other parties thereto.

4. The Chair or Vice Chair of the Issuer is hereby authorized and directed to execute by facsimile or manual signature, attested by the facsimile or manual signature of its Secretary or Assistant Secretary, and either is authorized and directed to deliver the Governmental Note in accordance with its terms and the terms of the Funding Loan Agreement and the Project Loan Agreement.

5. The Documents shall be in substantially the forms submitted, which are hereby approved, with such completions, omissions, insertions and changes as may be approved by the officers executing them, their execution to constitute conclusive evidence of their approval of any such omissions, insertions and changes. In connection with the execution of such documents, the officer(s) are hereby expressly authorized to approve the maturities and interest rates on the Governmental Note, provided that the interest rate of the Governmental Note shall not exceed the maximum interest rate permitted by law, the aggregate principal amount of the Governmental Note shall not exceed \$10,000,000, and the final maturity of the Governmental Note shall be no later than the maximum term permitted by law.

6. The officers of the Issuer are hereby authorized and directed to execute, deliver and file all certificates, agreements, assignments and instruments, including Internal Revenue Service Form 8038, assignments of the note, deed of trust and other collateral documents from the Borrower to the Issuer, financing statements to evidence security interests created under the Documents and the documents related thereto, a Tax Exemption Certificate and Agreement, and an informational statement to be filed with the State of Tennessee, and to take all such further action as they may consider necessary or desirable in connection with the issuance of the Governmental Note and the financing of the Project.

7. Any authorization herein to execute any document shall include authorization to record such document where appropriate.

8. The Governmental Note, and the interest payable thereon, shall be a limited obligation of the Issuer, and shall not be deemed to constitute a general debt or liability of the Issuer, but shall be payable solely from such special sources and funds provided therefor in accordance with the provisions thereof and the provisions of the Funding Loan Agreement. Neither the State of Tennessee, nor any other political subdivision thereof, shall be liable for the payment of the principal of, or the interest on, the Governmental Note, or for the performance of any pledge, mortgage, obligation, agreement, or certification, of any kind whatsoever of the Issuer, and neither the Governmental Note, nor any of the pledges, mortgages, agreements, obligations, or certifications of the Issuer shall be construed to constitute an indebtedness of the State of Tennessee, or any other political subdivision thereof, within the meaning of any constitutional or statutory provisions whatsoever. No recourse under, or upon, any statement, obligation, covenant, agreement, or certification, contained in any of the Documents or in any other document or certification executed by the Issuer in connection therewith; or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding or by virtue of any constitution or statute or otherwise, or under any circumstances, under or independent of the Documents, shall be had against any incorporator, member, director, or officer, as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for, or to, the Issuer, or any receiver thereof, or from, or to, the owner of the Governmental Note for any sum that may

be due and unpaid by the Issuer upon the Governmental Note, or the interest payable thereon. Any and all personal liability of every nature, whether at common law or in equity or by statute or by constitution or otherwise, of any such incorporator, member, director, or officer, as such, to respond by reason of any act or omission on his or her part or otherwise for, directly or indirectly, the payment for, or to, the Issuer or any receiver thereof, or for, or to, the owners of the Governmental Note, of the principal of, or the premium, if any, or interest on, the Governmental Note shall be deemed to have been waived and released as a condition of, and consideration for, the execution of the Documents and the issuance of the Governmental Note.

9. All other acts of the officers of the Issuer which are in conformity with the purposes and intent of this resolution and in furtherance of the issuance of the Governmental Note and the financing of the Project are hereby approved and confirmed.

Approved and adopted this 9<sup>th</sup> day of November, 2021.

**THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD OF THE COUNTY OF KNOX**

By: \_\_\_\_\_  
Name: Greg McWhorter  
Title: Chair

DATE: October 6, 2021

**THE HEALTH, EDUCATION & HOUSING FACILITIES BOARD OF THE COUNTY OF KNOX**  
17 Market Square, #201  
Knoxville, TN 37902-1405

The Board meets monthly on the second Tuesday at 4:15 p.m. in the offices of The Development Corporation located at 17 Market Square, #201, Knoxville, TN 37902-1405.

**PROJECT APPLICATION**

**PROJECT NAME:** Inskip Flats

**LOCATION:** 806 E. Inskip Dr. and 4810 Elder Rd., Knoxville, Tennessee

**SUBMITTED BY:** (If a partnership, applicant should provide the partners' names, addresses, and status, whether limited or general partner.)

Limited Partnership applicant to be formed is Inskip Flats, L.P. General Partner to be Inskip Flats GP, LLC  
Both the Limited Partnership and General Partner will be affiliates of Varner Homes and Development LLC. Address of each is 4713 Crippen Road, Knoxville, TN 37918

**AUTHORIZATION – AMOUNT ASKING FOR:** \$10,000,000

**ESTIMATED PROJECT COST AND BREAKDOWN** (i.e., land, building, equipment, etc.)

Total Development Costs: \$13,751,873; (Land Acquisition - \$150,000; Construction Costs - \$8,910,000; Professional Fees - \$537,736; Developer Costs and Soft Costs - \$3,097,528; Financing Fees, Tax Credit Fees, & Bond Costs of Issuance - \$1,056,609)

**PROCEDURE FOR SALE OF BONDS** (Private vs. Public Placement, etc. See also Paragraphs 5 (3) (4) and (5). Very likely private placement

**PURCHASER:** Churchill Mortgage Construction LLC

**GUARANTOR:** Southeast Capital, LLC

**FISCAL AGENT** (if selected): Not Applicable

**ATTORNEY** (if selected): Jay Moneyhun (Bond Counsel) and Jordana Nelson (Borrower Counsel) with Bass, Berry & Sims PLC

**TRUSTEE** (if selected): Regions Bank (fiscal agent)

**BRIEF DESCRIPTION OF PROJECT:** (including the purpose, employment created, economic impact, size of buildings, land, etc., and other appropriate comments to fully explain.) The property is located at 806 E. Inskip Dr. and 4810 Elder Rd. in Knoxville, TN. The applicant plans to construct a 66-unit low income housing apartment facility on the property. The three expected main sources of funding required to complete this transaction will be: i) proceeds from the sale of private activity multifamily tax exempt bonds allocated by Tennessee Housing Development Agency (THDA) and issued by the Health, Education & Housing Facilities Board, ii) equity proceeds from the investment in limited partnership interests pursuant to an allocation of 4% Low Income Housing Tax Credits from THDA to the partnership and iii) a housing grant from the City of Knoxville. Full time staffing positions related to the management and maintenance of the facility will be created as part of this development and a number of temporary construction jobs will be created for the duration of the construction period.

**FINANCIAL STATEMENTS:** If public placement is requested, include with the above: (1) financial summary of past 5 years; (2) current audit; (3) 3-5 year financial projections.

**RULES:** Compliance with the rules on the following page is the responsibility of Applicant. The Board reserves the right to amend or waive any Rule without notice.

## **RULES**

1. **Procedure** – The Project Application must be filed with the Secretary of the Board fourteen days prior to meeting so that copies can be mailed to all Board Members and counsel to the Board one week prior to Board meeting.
  - (1) If a TEFRA hearing is requested, the completed TEFRA form and Application **MUST BE RECEIVED** by the Secretary not less than 20 days prior to the meeting.
  - (2) If no TEFRA hearing is requested, the Application **MUST BE RECEIVED** by the Secretary not less than 14 days prior to the meeting.
  
2. **Fee Schedule** – Appropriate fees must be submitted with the request:

### **Projects and Bond Issues: The Industrial Development Board of the County of Knox and The Health, Educational and Housing Facility Board of the County of Knox**

**Agenda Fee:** \$500. This fee is assessed on matters considered by the Board of Directors at a regular meeting of the Directors. It is not assessed if (i) the Applicant has paid a Project Fee and (ii) the action requested is related to the same Project or Bond Issue for which the Project Fee was paid. If an Applicant requests further action related to an outstanding Bond Issue, the Agenda Fee will be due and payable.

**Project Fee:** 10 basis points (0.10%) of the Total Project/Bond Issue with a minimum of \$2,000 and a maximum of \$4,000.

**Special Meeting Fee:** \$5,000 per Applicant.

**Interlocal Agreement Fee:** \$1,000 per Applicant.

All fees are due and payable fourteen days before the meeting and should be payable to the applicable Board and delivered to the Board at its office located at 17 Market Square, #201, Knoxville, TN 37902-1405.

3. **Housing** – For housing and similar issues, the Board will require a feasibility study to be filed with the original application or for consideration at a regular meeting not less than one month prior to final approval. If consideration is at a regular meeting, the study must be mailed to members and counsel not less than 10 days prior to the meeting.
  
4. **Refinancing** – Generally, except for manufacturing or regional warehouse facilities, the Board requires that in any refinancing of existing debt, 25% of the bond proceeds be used for new construction or renovations.

5. **General**

- (1) Projects are approved and extended for 6 month periods.
- (2) Regardless of property ownership, applicants will be required to pay all property taxes as if owned by the applicant.
- (3) In the event applicant requests approval of a public placement, he should clearly designate such request on the application and should be prepared to provide reasons therefore at the appropriate Board meeting. A rating of AA or better will normally be required.
- (4) Unless otherwise designated, the Board will consider all requests for new issues to be request for private placements. Private placements shall mean that the bonds may not be sold, transferred or assigned by the holder thereof except (1) to an institutional investor and then only for the investment account of such institutional investor, or (2) an individual investor and then only for the account of such individual investor. For this purpose, an institutional investor shall mean a bank, savings and loan association, insurance company, or other financial institution having a combined capital and surplus of not less than \$5,000,000. For this purpose, an individual investor shall mean one whose net worth is certified to be not less than \$1,000,000. Bonds, notes and other documents shall bear an appropriate legend to reflect these restrictions. As a substitute for this, the Board will consider restrictions limiting the minimum bond size to \$100,000.
- (5) In the event that the Board approves a public issue, it will not execute in connection therewith official statements or similar documents deemed by counsel to create unacceptable obligations.
- (6) Documents to be executed by the Board will include the following or similar paragraph:

No recourse under or upon any obligation, covenant, or agreement or in any Bond or coupon, or under any judgment obtained against the Issuer, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, shall be had against any incorporator member, director or officer, as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the holder of any Bond or coupon issue, of any sum that may be due and unpaid by the Issuer upon any such Bond or coupon. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, director or officer, as such to respond by reason of any act or omission on his part or otherwise for the payment for or to the Issuer or any receiver thereof, or for or to the holder of any Bond or coupon , of any sum that may remain due and unpaid upon the Bonds and coupons or any of them, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issue of such bonds and coupons.

The County of Knox, Tennessee, shall not in any event be liable for the payment of the principal of, premium, if any, or interest on any of the Bonds issued, or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever herein or indebtedness by the Issuer, and none of the Bonds of the Issuer issued or any of its agreements or obligations herein or otherwise shall be construed to constitute an indebtedness of the County of Knox, Tennessee, within the meaning of any constitutional or statutory provision whatsoever.

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: The Health, Educational and Housing Facility Board of the County of Knox  
 Address: c/o R. Christopher Trump, Esq.  
900 S. Gay Street, Suite 1400, Knoxville, TN 37902  
 Debt Issue Name: Multifamily Housing Tax-Exempt Mortgage-Backed Bonds (M-TEMS)(Lakeview at Westland) S2021A  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 11,100,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** 1.7300 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's Aaa Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Housing</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 08/01/2021 Issue/Closing Date: 08/11/2021



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	\$ See attached.	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 29,237	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 8,406	Egerton, McAfee, Armistead & Davis, P.C.
Trustee's Counsel	\$ 6,944	Adams and Reese LLP
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Borrower Counsel	\$ 18,273	Bass, Berry & Sims PLC
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 5,077	U.S. Bank National Association
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 11,000	Moody's
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.73</u> %		
Take Down	\$ 81,491	Stifel, Nicolaus & Company, Incorporated
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 43,856	Tiber Hudson LLC
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 2,924	The Health, Ed. and Hous. Fac. Bd. of the County of Knox
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs	\$ 2,193	Causey, Demgen & Moore, PC
<b>TOTAL COSTS</b>	<b>\$ 209,401</b>	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	to be negotiated	Raymond James
Paying Agent / Registrar		
Trustee	\$2,000 year	U.S. Bank National Association
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link \_\_\_\_\_ or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due June 30

Name and title of person responsible for compliance Conduit Borrower

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/31/2011

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 8/11/21 <sup>to be</sup> and presented at public meeting held on 9/14/21 <sup>to be</sup>

Copy to Director, Division of Local Govt Finance: on 8/11/21 either by:

Mail to: Cordell Hull Building, 425 Fifth Avenue North, 4th Floor, Nashville, TN 37243-3400

OR  Email to: LGF@cot.tn.gov

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Greg McWhorter, Chair</u>	<u>G. Mark Mamantov</u>
Title		<u>Attorney</u>
Firm		<u>Bass, Berry &amp; Sims PLC</u>
Email		<u>mmamantov@bassberry.com</u>
Date	<u>8/11/21</u>	<u>8/11/21</u>

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Tax-Exempt Mortgage-backed Bonds  
 (Lakeview of Westland)  
 Series 2021A

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 11,100,000.00
Interest Rate:	1.730%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/28/2024
Weighted Average Life	15.80
Weighted Average Maturity	15.61

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
8/1/2021							
8/11/2021	11,100,000.00	-	-	-	11,100,000.00	0.00	-
8/28/2021	11,100,000.00	-	-	-	11,100,000.00	0.04	-
9/28/2021	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.13	-
10/28/2021	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	0.21	-
11/28/2021	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.29	-
12/28/2021	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	0.38	-
1/28/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.46	-
2/28/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.54	-
3/28/2022	11,100,000.00	14,935.67	14,935.67	-	11,100,000.00	0.63	-
4/28/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.71	-
5/28/2022	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	0.79	-
6/28/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	0.88	-
7/28/2022	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	0.96	-
8/28/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.04	-

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The Health, Educational and Housing Facility Board of the County of Knox  
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9/26/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.13	-
10/26/2022	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	1.21	-
11/26/2022	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.29	-
12/26/2022	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	1.38	-
1/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.46	-
2/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.54	-
3/26/2023	11,100,000.00	14,935.67	14,935.67	-	11,100,000.00	1.63	-
4/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.71	-
5/26/2023	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	1.79	-
6/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	1.88	-
7/26/2023	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	1.96	-
8/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	2.04	-
9/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	2.13	-
10/26/2023	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	2.21	-
11/26/2023	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	2.29	-
12/26/2023	11,100,000.00	16,002.50	16,002.50	-	11,100,000.00	2.38	-

Prepared by Stifel, Nicolaus & Company, Incorporated

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The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Tax-Exempt Mortgage-backed Bonds  
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 Series 2021A

As of 8/5/2021

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2024	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	2.46	-
2/26/2024	11,100,000.00	16,535.92	16,535.92	-	11,100,000.00	2.54	-
3/26/2024	11,100,000.00	15,469.08	15,469.08	-	11,100,000.00	2.63	-
4/26/2024	11,100,000.00	30,113.10	16,535.92	13,577.18	11,086,422.82	2.71	36,771.52
5/26/2024	11,086,422.82	30,563.61	15,982.93	14,580.68	11,071,841.95	2.79	40,704.94
6/26/2024	11,071,841.95	30,147.29	16,493.97	13,653.32	11,058,188.63	2.88	39,253.28
7/26/2024	11,058,188.63	30,596.98	15,942.22	14,654.76	11,043,533.88	2.96	43,353.65
8/26/2024	11,043,533.88	30,181.66	16,451.80	13,729.86	11,029,804.02	3.04	41,761.64
9/26/2024	11,029,804.02	30,198.33	16,431.34	13,766.99	11,016,037.04	3.13	43,021.83
10/26/2024	11,016,037.04	30,646.50	15,881.45	14,765.05	11,001,271.99	3.21	47,371.19
11/26/2024	11,001,271.99	30,232.97	16,388.84	13,844.13	10,987,427.87	3.29	45,570.25
12/26/2024	10,987,427.87	30,680.12	15,840.21	14,839.91	10,972,587.96	3.38	50,084.68
1/26/2025	10,972,587.96	30,267.80	16,346.11	13,921.69	10,958,666.27	3.46	48,145.83
2/26/2025	10,958,666.27	30,284.70	16,325.37	13,959.33	10,944,706.95	3.54	49,439.28
3/26/2025	10,944,706.95	31,587.65	14,726.71	16,860.94	10,927,846.01	3.63	61,120.89
4/26/2025	10,927,846.01	30,322.13	16,279.46	14,042.67	10,913,803.35	3.71	52,074.88

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2025	10,913,803.35	30,766.63	15,734.07	15,032.56	10,898,770.79	3.79	56,998.44
6/26/2025	10,898,770.79	30,357.42	16,236.14	14,121.28	10,884,649.52	3.88	54,719.94
7/26/2025	10,884,649.52	30,800.89	15,692.04	15,108.85	10,869,540.67	3.96	59,805.85
8/26/2025	10,869,540.67	30,392.92	16,192.80	14,200.32	10,855,340.36	4.04	57,392.94
9/26/2025	10,855,340.36	30,410.16	16,171.44	14,238.72	10,841,101.64	4.13	58,734.70
10/26/2025	10,841,101.64	30,852.05	15,629.25	15,222.80	10,825,878.84	4.21	64,062.60
11/26/2025	10,825,878.84	30,445.93	16,127.55	14,318.38	10,811,560.47	4.29	61,449.70
12/26/2025	10,811,560.47	30,886.77	15,566.67	15,300.10	10,796,260.37	4.38	66,937.92
1/26/2026	10,796,260.37	30,481.89	16,083.43	14,398.46	10,781,861.92	4.46	64,193.11
2/26/2026	10,781,861.92	30,499.37	16,061.98	14,437.39	10,767,424.53	4.54	65,569.79
3/26/2026	10,767,424.53	31,782.08	14,488.17	17,293.91	10,750,130.63	4.63	79,984.31
4/26/2026	10,750,130.63	30,537.90	16,014.71	14,523.19	10,735,607.44	4.71	68,380.00
5/26/2026	10,735,607.44	30,976.01	15,477.17	15,498.84	10,720,108.61	4.79	74,265.25
6/26/2026	10,720,108.61	30,574.35	15,969.98	14,604.37	10,705,504.24	4.88	71,198.28
7/26/2026	10,705,504.24	31,011.38	15,433.77	15,577.61	10,689,926.63	4.96	77,238.96
8/26/2026	10,689,926.63	30,611.00	15,925.02	14,685.98	10,675,240.66	5.04	74,041.79

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/28/2026	10,675,240.66	30,628.83	15,903.14	14,725.69	10,660,514.97	5.13	75,469.14
10/28/2026	10,660,514.97	31,084.25	15,368.91	15,695.34	10,644,819.64	5.21	81,746.54
11/28/2026	10,644,819.64	30,665.76	15,857.82	14,807.94	10,630,011.70	5.29	78,358.66
12/28/2026	10,630,011.70	31,100.08	15,324.93	15,775.15	10,614,236.56	5.38	84,791.41
1/28/2027	10,614,236.56	30,702.89	15,812.26	14,890.63	10,599,345.93	5.46	81,278.00
2/28/2027	10,599,345.93	30,720.98	15,790.08	14,930.90	10,584,415.04	5.54	82,742.05
3/28/2027	10,584,415.04	31,982.78	14,241.92	17,740.86	10,568,674.18	5.63	99,792.31
4/28/2027	10,568,674.18	30,760.65	15,741.41	15,019.24	10,551,654.95	5.71	85,734.80
5/28/2027	10,551,654.95	31,192.16	15,211.97	15,980.19	10,535,674.76	5.79	92,551.91
6/28/2027	10,535,674.76	30,798.29	15,695.23	15,103.06	10,520,571.70	5.88	88,730.45
7/28/2027	10,520,571.70	31,228.68	15,167.16	16,061.52	10,504,510.19	5.96	95,698.66
8/28/2027	10,504,510.19	30,836.12	15,648.80	15,187.32	10,489,322.87	6.04	91,756.70
9/28/2027	10,489,322.87	30,854.57	15,626.18	15,228.39	10,474,094.49	6.13	93,273.86
10/28/2027	10,474,094.49	31,283.29	15,100.15	16,183.14	10,457,911.35	6.21	100,470.30
11/28/2027	10,457,911.35	30,892.70	15,579.38	15,313.32	10,442,598.04	6.29	96,346.28
12/28/2027	10,442,598.04	31,320.30	15,054.75	16,265.55	10,426,332.49	6.38	103,692.85

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Weighted Average Maturity	15.61

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2028	10,426,332.49	30,931.05	15,532.34	15,398.71	10,410,933.79	6.46	99,449.97
2/26/2028	10,410,933.79	30,949.74	15,509.40	15,440.34	10,395,493.45	6.54	101,005.53
3/26/2028	10,395,493.45	31,782.81	14,487.28	17,295.53	10,378,197.92	6.63	114,582.86
4/26/2028	10,378,197.92	30,989.49	15,460.63	15,528.88	10,362,669.07	6.71	104,172.74
5/26/2028	10,362,669.07	31,414.21	14,939.51	16,474.70	10,346,194.37	6.79	111,890.64
6/26/2028	10,346,194.37	31,028.35	15,412.96	15,615.39	10,330,578.99	6.88	107,355.78
7/26/2028	10,330,578.99	31,451.92	14,893.25	16,558.67	10,314,020.32	6.96	115,220.71
8/26/2028	10,314,020.32	31,067.42	15,365.03	15,702.39	10,298,317.94	7.04	110,570.96
9/26/2028	10,298,317.94	31,086.47	15,341.63	15,744.84	10,282,573.10	7.13	112,181.95
10/26/2028	10,282,573.10	31,508.32	14,824.04	16,684.28	10,265,888.83	7.21	120,265.82
11/26/2028	10,265,888.83	31,125.85	15,293.32	15,832.53	10,250,056.30	7.29	115,445.50
12/26/2028	10,250,056.30	31,546.53	14,777.16	16,769.37	10,233,288.93	7.38	123,674.07
1/26/2029	10,233,288.93	31,165.43	15,244.75	15,920.68	10,217,368.28	7.46	118,741.71
2/26/2029	10,217,368.28	31,184.77	15,221.04	15,963.73	10,201,402.53	7.54	120,393.10
3/26/2029	10,201,402.53	32,402.81	13,726.55	18,676.26	10,182,726.28	7.63	142,406.45
4/26/2029	10,182,726.28	31,226.82	15,169.43	16,057.39	10,166,668.89	7.71	123,775.68

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The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Tax-Exempt Mortgage-backed Bonds  
 (Lakeview of Westland)  
 Series 2021A

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 11,100,000.00
Interest Rate:	1.730%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/26/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.80
Weighted Average Maturity	15.61

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2029	10,166,668.89	31,844.52	14,656.95	16,987.57	10,149,681.33	7.79	132,361.45
6/26/2029	10,149,681.33	31,266.95	15,120.21	16,146.74	10,133,534.59	7.88	127,155.54
7/26/2029	10,133,534.59	31,683.45	14,609.18	17,074.27	10,116,460.33	7.96	135,882.70
8/26/2029	10,116,460.33	31,307.29	15,070.72	16,236.57	10,100,223.76	8.04	130,569.05
9/26/2029	10,100,223.76	31,327.00	15,046.53	16,280.47	10,083,943.29	8.13	132,278.78
10/26/2029	10,083,943.29	31,741.71	14,537.68	17,204.03	10,066,739.27	8.21	141,216.38
11/26/2029	10,066,739.27	31,367.66	14,996.65	16,371.01	10,050,368.26	8.29	135,742.92
12/26/2029	10,050,368.26	31,781.17	14,469.28	17,291.89	10,033,076.38	8.38	144,819.54
1/26/2030	10,033,076.38	31,408.53	14,946.50	16,462.03	10,016,614.35	8.46	139,241.30
2/26/2030	10,016,614.35	31,428.51	14,921.97	16,506.54	10,000,107.82	8.54	140,993.32
3/26/2030	10,000,107.82	32,623.56	13,455.70	19,167.86	9,980,939.96	8.63	165,322.75
4/26/2030	9,980,939.96	31,471.83	14,868.83	16,603.00	9,964,336.97	8.71	144,584.42
5/26/2030	9,964,336.97	31,882.25	14,365.25	17,517.00	9,946,819.97	8.79	154,003.59
6/26/2030	9,946,819.97	31,513.25	14,818.00	16,695.25	9,930,124.72	8.88	148,170.30
7/26/2030	9,930,124.72	31,922.45	14,315.93	17,606.52	9,912,518.21	8.96	157,725.04
8/26/2030	9,912,518.21	31,554.90	14,766.90	16,788.00	9,895,730.21	9.04	151,791.46

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Weighted Average Maturity	15.61

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2030	9,895,730.21	31,575.29	14,741.89	16,833.40	9,878,896.82	9.13	153,804.73
10/26/2030	9,878,896.82	31,982.65	14,242.08	17,740.57	9,861,156.25	9.21	163,361.04
11/26/2030	9,861,156.25	31,617.26	14,690.38	16,926.88	9,844,229.38	9.29	157,278.89
12/26/2030	9,844,229.38	32,023.38	14,192.10	17,831.28	9,826,398.10	9.38	167,168.21
1/26/2031	9,826,398.10	31,659.46	14,638.60	17,020.86	9,809,377.25	9.46	160,988.93
2/26/2031	9,809,377.25	31,660.13	14,613.25	17,066.88	9,792,310.37	9.54	162,846.44
3/26/2031	9,792,310.37	32,851.45	13,176.10	19,675.35	9,772,635.02	9.63	189,375.20
4/26/2031	9,772,635.02	31,724.74	14,558.51	17,166.23	9,755,468.80	9.71	166,655.44
5/26/2031	9,755,468.80	32,127.67	14,064.13	18,063.54	9,737,405.26	9.79	178,672.12
6/26/2031	9,737,405.26	31,767.52	14,506.03	17,261.49	9,720,143.78	9.88	170,457.17
7/26/2031	9,720,143.78	32,169.18	14,013.21	18,155.97	9,701,987.81	9.96	180,803.16
8/26/2031	9,701,987.81	31,810.52	14,453.27	17,357.25	9,684,630.57	10.04	174,295.67
9/26/2031	9,684,630.57	31,831.60	14,427.41	17,404.19	9,667,226.38	10.13	176,217.38
10/26/2031	9,667,226.38	32,231.36	13,936.92	18,294.44	9,648,931.95	10.21	186,755.70
11/26/2031	9,648,931.95	31,874.94	14,374.23	17,500.71	9,631,431.24	10.29	180,111.43
12/26/2031	9,631,431.24	32,273.41	13,885.31	18,388.10	9,613,043.14	10.38	190,776.49

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2032	9,613,043.14	31,918.51	14,320.76	17,597.75	9,595,445.40	10.46	184,043.09
2/26/2032	9,595,445.40	31,939.88	14,294.55	17,645.33	9,577,800.07	10.54	186,011.14
3/26/2032	9,577,800.07	32,711.57	13,347.73	19,363.84	9,558,438.24	10.63	205,740.75
4/26/2032	9,558,438.24	31,984.81	14,239.41	17,745.40	9,540,690.84	10.71	190,023.61
5/26/2032	9,540,690.84	32,380.04	13,754.50	18,625.54	9,522,065.31	10.79	201,000.57
6/26/2032	9,522,065.31	32,028.97	14,185.23	17,843.74	9,504,221.57	10.88	194,050.62
7/26/2032	9,504,221.57	32,422.89	13,701.92	18,720.97	9,485,500.61	10.96	205,150.58
8/26/2032	9,485,500.61	32,073.37	14,130.76	17,942.61	9,467,558.00	11.04	198,116.27
9/26/2032	9,467,558.00	32,085.16	14,104.03	17,991.13	9,449,566.87	11.13	200,151.27
10/26/2032	9,449,566.87	32,487.11	13,623.13	18,863.98	9,430,702.90	11.21	211,433.73
11/26/2032	9,430,702.90	32,139.91	14,049.13	18,090.78	9,412,612.12	11.29	204,275.01
12/26/2032	9,412,612.12	32,530.53	13,569.85	18,960.68	9,393,651.45	11.38	215,677.68
1/26/2033	9,393,651.45	32,184.89	13,993.93	18,190.96	9,375,460.49	11.46	208,438.03
2/26/2033	9,375,460.49	32,208.98	13,966.83	18,240.15	9,357,220.35	11.54	210,521.68
3/26/2033	9,357,220.35	33,328.60	12,590.66	20,737.94	9,336,482.41	11.63	241,078.50
4/26/2033	9,336,482.41	32,254.31	13,908.77	18,345.54	9,318,136.88	11.71	214,795.65

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2033	9,318,136.88	32,641.54	13,433.65	19,207.89	9,298,928.99	11.79	226,492.98
6/26/2033	9,298,928.99	32,299.90	13,852.82	18,447.08	9,280,481.92	11.88	219,059.02
7/26/2033	9,280,481.92	32,685.78	13,379.36	19,306.42	9,261,175.50	11.96	230,872.55
8/26/2033	9,261,175.50	32,345.74	13,766.58	18,549.16	9,242,626.34	12.04	223,362.75
9/26/2033	9,242,626.34	32,368.27	13,768.95	18,599.32	9,224,027.03	12.13	225,516.70
10/26/2033	9,224,027.03	32,752.12	13,297.97	19,454.15	9,204,572.88	12.21	237,502.69
11/26/2033	9,204,572.88	32,414.47	13,712.26	18,702.21	9,185,870.68	12.29	229,881.28
12/26/2033	9,185,870.68	32,796.95	13,242.96	19,553.99	9,166,316.69	12.38	241,980.57
1/26/2034	9,166,316.69	32,460.92	13,655.27	18,805.65	9,147,511.05	12.46	234,287.00
2/26/2034	9,147,511.05	32,483.75	13,627.25	18,856.50	9,128,654.55	12.54	236,491.88
3/26/2034	9,128,654.55	33,579.26	12,283.11	21,296.15	9,107,358.41	12.63	269,863.84
4/26/2034	9,107,358.41	32,532.49	13,567.43	18,965.06	9,088,393.35	12.71	241,014.25
5/26/2034	9,088,393.35	32,911.48	13,102.43	19,809.05	9,068,584.30	12.79	253,390.71
6/26/2034	9,068,584.30	32,579.58	13,509.67	19,069.91	9,049,514.40	12.88	245,525.03
7/26/2034	9,049,514.40	32,957.17	13,046.38	19,910.79	9,029,603.61	12.96	258,010.60
8/26/2034	9,029,603.61	32,626.91	13,451.60	19,175.31	9,010,428.31	13.04	250,077.94

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2034	9,010,428.31	32,650.19	13,423.04	19,227.15	8,991,201.16	13.13	252,356.29
10/26/2034	8,991,201.16	33,025.69	12,962.32	20,063.37	8,971,137.80	13.21	265,003.62
11/26/2034	8,971,137.80	32,697.89	13,364.50	19,333.39	8,951,804.41	13.29	256,972.92
12/26/2034	8,951,804.41	33,071.98	12,905.52	20,166.46	8,931,637.96	13.38	269,726.34
1/26/2035	8,931,637.96	32,745.85	13,305.66	19,440.19	8,912,197.77	13.46	261,632.50
2/26/2035	8,912,197.77	32,769.46	13,276.70	19,492.76	8,892,705.01	13.54	263,964.40
3/26/2035	8,892,705.01	33,838.02	11,965.63	21,872.39	8,870,832.63	13.63	298,011.25
4/26/2035	8,870,832.63	32,819.68	13,215.08	19,604.60	8,851,228.03	13.71	288,746.33
5/26/2035	8,851,228.03	33,190.16	12,760.52	20,429.64	8,830,798.40	13.79	281,758.72
6/26/2035	8,830,798.40	32,868.29	13,155.44	19,712.85	8,811,085.55	13.88	273,515.73
7/26/2035	8,811,085.55	33,237.33	12,702.65	20,534.68	8,790,550.88	13.96	266,628.85
8/26/2035	8,790,550.88	32,917.16	13,095.48	19,821.68	8,770,729.20	14.04	278,329.36
9/26/2035	8,770,729.20	32,941.22	13,065.95	19,875.27	8,750,853.94	14.13	280,738.13
10/26/2035	8,750,853.94	33,308.09	12,615.81	20,692.28	8,730,161.66	14.21	294,002.75
11/26/2035	8,730,161.66	32,990.48	13,005.52	19,984.96	8,710,176.70	14.29	285,618.32
12/26/2035	8,710,176.70	33,355.89	12,557.17	20,798.72	8,689,377.99	14.38	298,961.54

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Cash Flows

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1/26/2036	8,689,377.99	33,040.00	12,944.76	20,095.24	8,669,282.75	14.46	290,543.61
2/26/2036	8,669,282.75	33,064.39	12,914.82	20,149.57	8,649,133.19	14.54	293,008.27
3/26/2036	8,649,133.19	33,766.38	12,053.53	21,712.85	8,627,420.34	14.63	317,550.37
4/26/2036	8,627,420.34	33,115.22	12,852.46	20,262.76	8,607,157.59	14.71	298,031.36
5/26/2036	8,607,157.59	33,476.94	12,408.65	21,068.29	8,586,089.30	14.79	311,635.06
6/26/2036	8,586,089.30	33,165.41	12,790.89	20,374.52	8,565,714.79	14.88	303,070.92
7/26/2036	8,565,714.79	33,525.64	12,348.91	21,176.73	8,544,538.08	14.96	316,768.52
8/26/2036	8,544,538.08	33,215.86	12,728.99	20,486.87	8,524,051.19	15.04	308,156.80
9/26/2036	8,524,051.19	33,240.73	12,698.47	20,542.26	8,503,508.94	15.13	310,701.82
10/26/2036	8,503,508.94	33,598.73	12,259.23	21,339.50	8,482,169.44	15.21	324,538.16
11/26/2036	8,482,169.44	33,291.59	12,638.08	20,655.51	8,461,513.94	15.29	315,857.11
12/26/2036	8,461,513.94	33,648.07	12,198.88	21,449.39	8,440,064.55	15.38	329,784.30
1/26/2037	8,440,064.55	33,342.70	12,573.35	20,769.35	8,419,295.21	15.46	321,059.47
2/26/2037	8,419,295.21	33,367.92	12,542.41	20,825.51	8,398,469.70	15.54	323,863.07
3/26/2037	8,398,469.70	34,380.03	11,300.61	23,079.42	8,375,390.29	15.63	360,615.87
4/26/2037	8,375,390.29	33,421.24	12,477.01	20,944.23	8,354,446.06	15.71	328,998.88

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2037	8,354,448.06	33,773.88	12,044.33	21,729.55	8,332,716.51	15.79	343,145.74
6/26/2037	8,332,716.51	33,473.04	12,413.43	21,059.61	8,311,656.91	15.88	334,321.24
7/26/2037	8,311,656.91	33,824.15	11,982.64	21,841.51	8,289,815.40	15.96	348,554.03
8/26/2037	8,289,815.40	33,525.13	12,349.52	21,175.61	8,268,639.80	16.04	339,692.01
9/26/2037	8,268,639.80	33,550.85	12,317.98	21,232.87	8,247,406.93	16.13	342,379.96
10/26/2037	8,247,406.93	33,899.65	11,890.01	22,009.64	8,225,397.30	16.21	356,739.51
11/26/2037	8,225,397.30	33,603.35	12,253.58	21,349.79	8,204,047.51	16.29	347,823.59
12/26/2037	8,204,047.51	33,950.59	11,827.50	22,123.09	8,181,924.43	16.38	362,265.53
1/26/2038	8,181,924.43	33,656.13	12,188.79	21,467.34	8,160,457.09	16.46	353,318.56
2/26/2038	8,160,457.09	33,682.19	12,156.81	21,525.38	8,138,931.71	16.54	356,065.59
3/26/2038	8,138,931.71	34,064.65	10,951.38	23,713.27	8,115,218.45	16.63	394,233.04
4/26/2038	8,115,218.45	33,737.12	12,089.42	21,647.70	8,093,570.75	16.71	361,696.91
5/26/2038	8,093,570.75	34,080.40	11,668.23	22,412.17	8,071,158.59	16.79	376,337.61
6/26/2038	8,071,158.59	33,790.61	12,023.78	21,766.83	8,049,391.76	16.88	367,315.18
7/26/2038	8,049,391.76	34,132.31	11,604.54	22,527.77	8,026,864.00	16.96	382,033.36
8/26/2038	8,026,864.00	33,844.40	11,957.80	21,886.60	8,004,977.40	17.04	372,984.07

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Tax-Exempt Mortgage-backed Bonds  
 (Lakeview of Westland)  
 Series 2021A

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 11,100,000.00
Interest Rate:	1.730%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.80
Weighted Average Maturity	15.61

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2038	8,004,977.40	33,870.97	11,925.19	21,945.78	7,983,031.63	17.13	375,821.41
10/26/2038	7,983,031.63	34,210.29	11,508.87	22,701.42	7,960,330.21	17.21	360,653.53
11/26/2038	7,960,330.21	33,925.18	11,858.68	22,066.50	7,938,263.72	17.29	381,568.49
12/26/2038	7,938,263.72	34,282.89	11,444.33	22,818.56	7,915,445.16	17.38	396,472.40
1/26/2039	7,915,445.16	33,979.68	11,791.81	22,187.87	7,893,257.29	17.46	387,363.15
2/26/2039	7,893,257.29	34,008.62	11,758.76	22,247.86	7,871,009.44	17.54	390,264.47
3/26/2039	7,871,009.44	7,881,600.32	10,590.88	7,871,009.44		17.63	138,726,541.35
		14,133,497.37	3,033,497.37	11,100,000.00			173,317,036.45 15.61414743

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.



**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: The Health, Educational and Housing Facility Board of the County of Knox  
 Address: c/o R. Christopher Trump, Esq.  
900 S. Gay Street, Suite 1400, Knoxville, TN 37902  
 Debt Issue Name: Multifamily Housing Taxable Revenue Bonds (Lakeview at Westland) S2021B  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 4,086,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** 2.0800 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's Aaa Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Housing</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 08/01/2021 Issue/Closing Date: 08/11/2021

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	\$ See attached.	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 10,763	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 3,094	Egerton, McAfee, Armistead & Davis, P.C.
Trustee's Counsel	\$ 2,556	Adams and Reese LLP
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
<u>Borrower Counsel</u>	\$ 6,727	Bass, Berry & Sims PLC
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 3,173	U.S. Bank National Association
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 5,500	Moody's
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount <u>0.73</u> %		
Take Down	\$ 29,997	Stifel, Nicolaus & Company, Incorporated
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 16,144	Tiber Hudson LLC
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	The Health, Ed. and Hous. Fac. Bd. of the County of Knox
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>Verification Agent</u>	\$ 807	Causey, Demgen & Moore, PC
<b>TOTAL COSTS</b>	<b>\$ 78,761</b>	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	to be negotiated	Raymond James
Paying Agent / Registrar		
Trustee	\$2,000 year	U.S. Bank National Association
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link \_\_\_\_\_ or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due June 30

Name and title of person responsible for compliance Conduit Borrower

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/31/2011

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 8/11/21 and presented at public meeting held on 9/14/21

Copy to Director, Division of Local Govt Finance: on 8/11/21 either by:

Mail to: Cordell Hull Building, 425 Fifth Avenue North, 4th Floor, Nashville, TN 37243-3400

OR  Email to: LGF@cot.tn.gov

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Greg McWhorter, Chair</u>	<u>G. Mark Mamantov</u>
Title		<u>Attorney</u>
Firm		<u>Bass, Berry &amp; Sims PLC</u>
Email		<u>mmamantov@bassberry.com</u>
Date	<u>8/11/21</u>	<u>8/11/21</u>

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/1/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/26/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
8/1/2021							
8/1/2021	4,086,000.00	-	-	-	4,086,000.00	0.00	-
8/26/2021	4,086,000.00	-	-	-	4,086,000.00	0.04	-
9/26/2021	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.13	-
10/26/2021	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	0.21	-
11/26/2021	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.29	-
12/26/2021	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	0.38	-
1/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.46	-
2/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.54	-
3/26/2022	4,086,000.00	6,610.24	6,610.24	-	4,086,000.00	0.63	-
4/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.71	-
5/26/2022	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	0.79	-
6/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	0.88	-
7/26/2022	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	0.96	-
8/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.04	-

Prepared by Slifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/28/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/28/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.13	-
10/26/2022	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	1.21	-
11/26/2022	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.29	-
12/26/2022	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	1.38	-
1/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.46	-
2/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.54	-
3/26/2023	4,086,000.00	6,610.24	6,610.24	-	4,086,000.00	1.63	-
4/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.71	-
5/26/2023	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	1.79	-
6/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	1.88	-
7/26/2023	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	1.96	-
8/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	2.04	-
9/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	2.13	-
10/26/2023	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	2.21	-
11/26/2023	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	2.29	-
12/26/2023	4,086,000.00	7,082.40	7,082.40	-	4,086,000.00	2.38	-

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/28/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2024	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	2.46	-
2/26/2024	4,086,000.00	7,318.48	7,318.48	-	4,086,000.00	2.54	-
3/26/2024	4,086,000.00	6,846.32	6,846.32	-	4,086,000.00	2.63	-
4/26/2024	4,086,000.00	11,902.30	7,318.48	4,583.82	4,081,416.18	2.71	12,414.51
5/26/2024	4,081,416.18	12,067.72	7,074.45	4,993.27	4,076,422.91	2.79	13,939.55
6/26/2024	4,076,422.91	11,913.94	7,301.33	4,612.61	4,071,810.30	2.88	13,261.25
7/26/2024	4,071,810.30	12,079.01	7,057.80	5,021.21	4,066,789.09	2.96	14,854.41
8/26/2024	4,066,789.09	11,925.63	7,284.07	4,641.56	4,062,147.53	3.04	14,118.08
9/26/2024	4,062,147.53	11,931.27	7,275.76	4,655.51	4,057,492.02	3.13	14,548.47
10/26/2024	4,057,492.02	12,095.84	7,032.99	5,062.85	4,052,429.17	3.21	16,243.31
11/26/2024	4,052,429.17	11,943.06	7,258.35	4,684.71	4,047,744.46	3.29	15,420.50
12/26/2024	4,047,744.46	12,107.29	7,016.09	5,091.20	4,042,653.26	3.38	17,182.80
1/26/2025	4,042,653.26	11,954.93	7,240.84	4,714.09	4,037,939.17	3.46	16,302.89
2/26/2025	4,037,939.17	11,960.66	7,232.40	4,728.26	4,033,210.91	3.54	16,745.92
3/26/2025	4,033,210.91	12,440.30	6,524.84	5,915.46	4,027,295.45	3.63	21,443.54
4/26/2025	4,027,295.45	11,973.58	7,213.33	4,760.25	4,022,535.20	3.71	17,652.59

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/26/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2025	4,022,535.20	12,136.91	6,972.39	5,164.52	4,017,370.68	3.79	19,582.14
6/26/2025	4,017,370.68	11,985.64	7,195.56	4,790.08	4,012,580.60	3.88	18,561.56
7/26/2025	4,012,580.60	12,148.61	6,955.14	5,193.47	4,007,387.13	3.96	20,557.49
8/26/2025	4,007,387.13	11,997.76	7,177.68	4,820.08	4,002,567.05	4.04	19,481.16
9/26/2025	4,002,567.05	12,003.60	7,169.04	4,834.56	3,997,732.49	4.13	19,942.56
10/26/2025	3,997,732.49	12,166.05	6,929.40	5,236.65	3,992,495.84	4.21	22,037.57
11/26/2025	3,992,495.84	12,015.83	7,151.00	4,864.83	3,987,631.01	4.29	20,678.23
12/26/2025	3,987,631.01	12,177.92	6,911.89	5,266.03	3,982,364.98	4.38	23,036.88
1/26/2026	3,982,364.98	12,028.14	7,132.86	4,895.28	3,977,469.70	4.46	21,824.79
2/26/2026	3,977,469.70	12,034.08	7,124.09	4,909.99	3,972,559.71	4.54	22,299.54
3/26/2026	3,972,559.71	12,506.82	6,426.72	6,080.10	3,966,479.61	4.63	28,120.46
4/26/2026	3,966,479.61	12,047.43	7,104.41	4,943.02	3,961,536.59	4.71	23,273.39
5/26/2026	3,961,536.59	12,206.58	6,868.66	5,341.92	3,956,194.67	4.79	25,596.70
6/26/2026	3,956,194.67	12,059.91	7,085.98	4,973.93	3,951,220.74	4.88	24,247.91
7/26/2026	3,951,220.74	12,220.70	6,848.78	5,371.92	3,945,848.82	4.96	26,635.77
8/26/2026	3,945,848.82	12,072.47	7,067.45	5,005.02	3,940,843.80	5.04	25,233.64

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/26/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/26/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2026	3,940,843.80	12,078.55	7,058.49	5,020.06	3,935,823.74	5.13	25,727.81
10/26/2026	3,935,823.74	12,238.79	6,822.09	5,416.70	3,930,407.04	5.21	28,211.98
11/26/2026	3,930,407.04	12,091.23	7,039.80	5,051.43	3,925,355.61	5.29	26,730.48
12/26/2026	3,925,355.61	12,251.10	6,803.95	5,447.15	3,919,908.46	5.38	29,278.43
1/26/2027	3,919,908.46	12,103.97	7,020.99	5,082.98	3,914,825.48	5.46	27,744.60
2/26/2027	3,914,825.48	12,110.14	7,011.89	5,098.25	3,909,727.23	5.54	28,252.80
3/26/2027	3,909,727.23	12,575.72	6,325.07	6,250.65	3,903,476.58	5.63	35,159.91
4/26/2027	3,903,476.58	12,123.92	6,991.56	5,132.36	3,898,344.22	5.71	29,297.22
5/26/2027	3,898,344.22	12,282.84	6,757.13	5,525.71	3,892,818.51	5.79	32,003.07
6/26/2027	3,892,818.51	12,138.88	6,972.47	5,164.39	3,887,654.12	5.88	30,340.79
7/26/2027	3,887,654.12	12,295.40	6,738.60	5,556.80	3,882,097.32	5.96	33,109.27
8/26/2027	3,882,097.32	12,149.88	6,953.27	5,196.61	3,876,900.71	6.04	31,396.18
9/26/2027	3,876,900.71	12,158.19	6,943.96	5,212.23	3,871,688.48	6.13	31,924.91
10/26/2027	3,871,688.48	12,314.16	6,710.93	5,603.23	3,866,085.25	6.21	34,786.72
11/26/2027	3,866,085.25	12,169.32	6,924.59	5,244.73	3,860,840.52	6.29	32,998.09
12/26/2027	3,860,840.52	12,326.90	6,692.12	5,634.78	3,855,205.74	6.38	35,921.72

Prepared by Stifel, Nicolaus & Company, Incorporated

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The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/28/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/28/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2028	3,855,205.74	12,182.53	6,905.10	5,277.43	3,849,928.31	6.46	34,083.40
2/26/2028	3,849,928.31	12,188.94	6,895.65	5,293.29	3,844,635.02	6.54	34,626.94
3/26/2028	3,844,635.02	12,496.53	6,441.90	6,054.63	3,838,580.39	6.63	40,111.92
4/26/2028	3,838,580.39	12,202.71	6,875.32	5,327.39	3,833,253.01	6.71	35,737.91
5/26/2028	3,833,253.01	12,359.32	6,644.31	5,715.01	3,827,538.00	6.79	38,814.44
6/26/2028	3,827,538.00	12,216.13	6,855.55	5,360.58	3,822,177.42	6.88	36,853.99
7/26/2028	3,822,177.42	12,372.33	6,625.11	5,747.22	3,816,430.20	6.96	39,991.07
8/26/2028	3,816,430.20	12,229.61	6,835.65	5,393.96	3,811,036.24	7.04	37,982.47
9/26/2028	3,811,036.24	12,236.16	6,825.99	5,410.17	3,805,626.07	7.13	38,547.46
10/26/2028	3,805,626.07	12,361.78	6,596.42	5,795.36	3,799,830.71	7.21	41,774.89
11/26/2028	3,799,830.71	12,249.76	6,805.82	5,443.84	3,794,386.87	7.29	39,694.67
12/26/2028	3,794,386.87	12,404.99	6,576.84	5,828.05	3,788,558.82	7.38	42,981.87
1/26/2029	3,788,558.82	12,263.45	6,765.73	5,477.72	3,783,081.10	7.46	40,854.66
2/26/2029	3,783,081.10	12,270.10	6,775.92	5,494.18	3,777,586.92	7.54	41,435.27
3/26/2029	3,777,586.92	12,720.64	6,111.30	6,609.34	3,770,977.58	7.63	50,396.22
4/26/2029	3,770,977.58	12,284.79	6,754.24	5,530.55	3,765,447.03	7.71	42,631.32

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2029	3,765,447.03	12,438.98	6,526.77	5,912.21	3,759,534.82	7.79	46,065.97
6/26/2029	3,759,534.82	12,298.68	6,733.74	5,564.94	3,753,969.88	7.88	43,823.90
7/26/2029	3,753,969.88	12,452.47	6,506.88	5,945.59	3,748,024.29	7.96	47,316.99
8/26/2029	3,748,024.29	12,312.67	6,713.13	5,599.54	3,742,424.75	8.04	45,029.63
9/26/2029	3,742,424.75	12,319.46	6,703.10	5,616.36	3,736,808.39	8.13	45,632.92
10/26/2029	3,736,808.39	12,472.64	6,477.13	5,995.51	3,730,812.88	8.21	49,213.14
11/26/2029	3,730,812.88	12,333.56	6,682.30	5,651.26	3,725,161.62	8.29	46,858.36
12/26/2029	3,725,161.62	12,486.33	6,456.95	6,029.38	3,719,132.24	8.38	50,496.06
1/26/2030	3,719,132.24	12,347.74	6,661.38	5,686.36	3,713,445.88	8.46	48,097.13
2/26/2030	3,713,445.88	12,354.64	6,651.19	5,703.45	3,707,742.43	8.54	48,716.97
3/26/2030	3,707,742.43	12,797.23	5,988.30	6,798.93	3,700,943.50	8.63	58,640.77
4/26/2030	3,700,943.50	12,369.83	6,628.80	5,741.03	3,695,202.47	8.71	49,994.80
5/26/2030	3,695,202.47	12,521.53	6,405.02	6,116.51	3,689,085.96	8.79	53,774.32
6/26/2030	3,689,085.96	12,384.22	6,607.56	5,776.86	3,683,309.30	8.88	51,267.86
7/26/2030	3,683,309.30	12,535.50	6,384.40	6,151.10	3,677,158.20	8.96	55,103.60
8/26/2030	3,677,158.20	12,398.71	6,586.20	5,812.51	3,671,345.69	9.04	52,554.78

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 (Lakeview of Westland)  
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Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/26/2030	3,671,345.69	12,405.77	6,575.79	5,829.98	3,665,515.71	9.13	53,198.57
10/26/2030	3,665,515.71	12,556.41	6,353.66	6,202.85	3,659,312.86	9.21	57,117.91
11/26/2030	3,659,312.86	12,420.38	6,554.24	5,866.14	3,653,446.72	9.29	54,506.22
12/26/2030	3,653,446.72	12,570.59	6,332.64	6,237.95	3,647,208.77	9.38	58,480.78
1/26/2031	3,647,208.77	12,435.07	6,532.56	5,902.51	3,641,306.26	9.46	55,827.91
2/26/2031	3,641,306.26	12,442.23	6,521.98	5,920.25	3,635,386.01	9.54	56,489.05
3/26/2031	3,635,386.01	12,876.59	5,881.25	6,995.34	3,628,390.67	9.63	67,330.15
4/26/2031	3,628,390.67	12,457.92	6,498.85	5,959.07	3,622,431.60	9.71	57,852.64
5/26/2031	3,622,431.60	12,607.03	6,278.88	6,328.15	3,616,103.45	9.79	61,963.13
6/26/2031	3,616,103.45	12,472.83	6,476.84	5,995.99	3,610,107.46	9.88	59,210.40
7/26/2031	3,610,107.46	12,621.51	6,257.52	6,363.99	3,603,743.47	9.96	63,374.73
8/26/2031	3,603,743.47	12,487.84	6,454.70	6,033.14	3,597,710.33	10.04	60,582.78
9/26/2031	3,597,710.33	12,495.17	6,443.90	6,051.27	3,591,659.08	10.13	61,269.11
10/26/2031	3,591,659.08	12,643.19	6,225.54	6,417.65	3,585,241.41	10.21	65,513.51
11/26/2031	3,585,241.41	12,510.31	6,421.57	6,088.74	3,579,152.67	10.29	62,663.28
12/26/2031	3,579,152.67	12,657.88	6,203.86	6,454.02	3,572,698.65	10.38	66,960.46

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The Health, Educational and Housing Facility Board of the County of Knox  
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As of 8/5/2021

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Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2032	3,572,898.65	12,525.54	6,399.10	6,126.44	3,566,572.21	10.46	64,072.35
2/26/2032	3,566,572.21	12,532.98	6,388.13	6,144.85	3,560,427.36	10.54	64,776.96
3/26/2032	3,560,427.36	12,819.33	5,965.69	6,853.64	3,553,573.72	10.63	72,819.92
4/26/2032	3,553,573.72	12,548.76	6,364.85	6,183.91	3,547,389.81	10.71	66,219.37
5/26/2032	3,547,389.81	12,695.21	6,148.81	6,546.40	3,540,843.41	10.79	70,646.57
6/26/2032	3,540,843.41	12,564.21	6,342.04	6,222.17	3,534,621.24	10.88	67,666.10
7/26/2032	3,534,621.24	12,710.21	6,126.68	6,583.53	3,528,037.71	10.96	72,144.52
8/26/2032	3,528,037.71	12,579.77	6,319.11	6,260.66	3,521,777.05	11.04	69,128.12
9/26/2032	3,521,777.05	12,587.36	6,307.89	6,279.47	3,515,497.58	11.13	69,859.10
10/26/2032	3,515,497.58	12,732.68	6,093.53	6,639.15	3,508,858.43	11.21	74,413.81
11/26/2032	3,508,858.43	12,603.06	6,284.76	6,318.30	3,502,540.13	11.29	71,344.14
12/26/2032	3,502,540.13	12,747.91	6,071.07	6,676.84	3,495,863.29	11.38	75,949.05
1/26/2033	3,495,863.29	12,618.83	6,261.48	6,357.35	3,489,505.94	11.46	72,844.53
2/26/2033	3,489,505.94	12,626.55	6,250.09	6,376.46	3,483,129.48	11.54	73,594.97
3/26/2033	3,483,129.48	13,043.56	5,634.93	7,408.63	3,475,720.85	11.63	66,125.32
4/26/2033	3,475,720.85	12,643.28	6,225.40	6,417.88	3,469,302.97	11.71	75,142.68

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Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2033	3,469,302.97	12,786.96	6,013.46	6,773.50	3,462,529.47	11.79	79,870.85
6/26/2033	3,462,529.47	12,659.31	6,201.78	6,457.53	3,456,071.94	11.88	76,683.17
7/26/2033	3,456,071.94	12,802.50	5,990.52	6,811.98	3,449,259.96	11.96	81,459.93
8/26/2033	3,449,259.96	12,675.42	6,178.01	6,497.41	3,442,762.55	12.04	78,239.64
9/26/2033	3,442,762.55	12,683.30	6,166.37	6,516.93	3,436,245.62	12.13	79,017.77
10/26/2033	3,436,245.62	12,825.80	5,956.16	6,869.64	3,429,375.98	12.21	83,866.85
11/26/2033	3,429,375.98	12,699.55	6,142.39	6,557.16	3,422,818.82	12.29	80,598.42
12/26/2033	3,422,818.82	12,841.58	5,932.89	6,908.69	3,415,910.13	12.36	85,495.04
1/26/2034	3,415,910.13	12,715.90	6,118.27	6,597.63	3,409,312.50	12.46	82,195.47
2/26/2034	3,409,312.50	12,723.92	6,106.46	6,617.46	3,402,695.04	12.54	82,993.98
3/26/2034	3,402,695.04	13,131.76	5,504.80	7,626.96	3,395,068.08	12.63	96,290.37
4/26/2034	3,395,068.08	12,741.21	6,080.94	6,660.27	3,388,407.81	12.71	84,640.93
5/26/2034	3,388,407.81	12,882.01	5,873.24	7,008.77	3,381,399.04	12.79	89,653.85
6/26/2034	3,381,399.04	12,757.61	6,056.46	6,701.35	3,374,697.69	12.88	86,279.88
7/26/2034	3,374,697.69	12,898.12	5,849.48	7,048.64	3,367,649.05	12.96	91,338.63
8/26/2034	3,367,649.05	12,774.50	6,031.83	6,742.67	3,360,906.38	13.04	87,935.65

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Cash Flows

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9/26/2034	3,360,906.38	12,782.69	6,019.76	6,762.93	3,354,143.45	13.13	88,763.45
10/26/2034	3,354,143.45	12,922.27	5,813.85	7,108.42	3,347,035.03	13.21	93,890.38
11/26/2034	3,347,035.03	12,799.53	5,994.91	6,804.62	3,340,230.41	13.29	90,444.74
12/26/2034	3,340,230.41	12,938.62	5,789.73	7,148.89	3,333,081.52	13.38	95,616.40
1/26/2035	3,333,081.52	12,816.47	5,969.92	6,846.55	3,326,234.97	13.46	92,143.15
2/26/2035	3,326,234.97	12,824.79	5,957.66	6,867.13	3,319,367.84	13.54	92,992.38
3/26/2035	3,319,367.84	13,223.15	5,370.00	7,853.15	3,311,514.69	13.63	106,999.17
4/26/2035	3,311,514.69	12,842.66	5,931.29	6,911.37	3,304,603.32	13.71	94,743.36
5/26/2035	3,304,603.32	12,980.48	5,727.98	7,252.50	3,297,350.82	13.79	100,024.06
6/26/2035	3,297,350.82	12,859.85	5,905.92	6,953.93	3,290,396.89	13.88	96,485.78
7/26/2035	3,290,396.89	12,997.17	5,703.35	7,293.82	3,283,103.07	13.96	101,809.57
8/26/2035	3,283,103.07	12,877.15	5,880.40	6,996.75	3,276,106.32	14.04	98,246.03
9/26/2035	3,276,106.32	12,885.65	5,667.87	7,017.78	3,269,088.54	14.13	99,126.14
10/26/2035	3,269,088.54	13,022.21	5,666.42	7,355.79	3,261,732.75	14.21	104,513.51
11/26/2035	3,261,732.75	12,903.11	5,842.13	7,060.98	3,254,671.77	14.29	100,913.17
12/26/2035	3,254,671.77	13,039.15	5,641.43	7,397.72	3,247,274.05	14.38	106,342.22

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Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
1/26/2036	3,247,274.05	12,920.66	5,816.23	7,104.43	3,240,169.62	14.46	102,718.22
2/26/2036	3,240,169.62	12,929.28	5,803.50	7,125.78	3,233,043.84	14.54	103,620.72
3/26/2036	3,233,043.84	13,191.19	5,417.14	7,774.05	3,225,269.79	14.63	113,695.48
4/26/2036	3,225,269.79	12,947.38	5,776.82	7,170.56	3,218,099.24	14.71	105,466.99
5/26/2036	3,218,099.24	13,082.12	5,578.04	7,504.08	3,210,595.16	14.79	110,997.85
6/26/2036	3,210,595.16	12,965.19	5,750.53	7,214.66	3,203,380.50	14.88	107,318.07
7/26/2036	3,203,380.50	13,099.42	5,552.53	7,546.89	3,195,833.61	14.96	112,888.89
8/26/2036	3,195,833.61	12,983.11	5,724.09	7,259.02	3,188,574.59	15.04	109,187.76
9/26/2036	3,188,574.59	12,991.93	5,711.09	7,280.84	3,181,293.75	15.13	110,122.70
10/26/2036	3,181,293.75	13,125.37	5,514.24	7,611.13	3,173,682.62	15.21	115,752.60
11/26/2036	3,173,682.62	13,010.01	5,684.42	7,325.59	3,166,357.03	15.29	112,020.48
12/26/2036	3,166,357.03	13,142.92	5,488.35	7,654.57	3,158,702.46	15.38	117,689.01
1/26/2037	3,158,702.46	13,028.20	5,657.59	7,370.61	3,151,331.85	15.46	113,937.34
2/26/2037	3,151,331.85	13,037.15	5,644.39	7,392.76	3,143,939.09	15.54	114,895.81
3/26/2037	3,143,939.09	13,415.53	5,086.19	8,329.34	3,135,609.75	15.63	130,145.94
4/26/2037	3,135,609.75	13,056.24	5,616.23	7,440.01	3,128,169.74	15.71	116,870.16

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/1/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/28/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/26/2021
First Principal Payment Date:	4/26/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
5/26/2037	3,128,169.74	13,187.79	5,422.16	7,765.63	3,120,404.11	15.79	122,632.24
6/26/2037	3,120,404.11	13,074.70	5,588.99	7,485.71	3,112,918.40	15.88	118,835.64
7/26/2037	3,112,918.40	13,205.72	5,395.73	7,809.99	3,105,108.41	15.96	124,634.42
8/26/2037	3,105,108.41	13,093.27	5,561.59	7,531.68	3,097,576.73	16.04	120,820.70
9/26/2037	3,097,576.73	13,102.41	5,548.10	7,554.31	3,090,022.42	16.13	121,813.25
10/26/2037	3,090,022.42	13,232.61	5,356.04	7,876.57	3,082,145.85	16.21	127,666.07
11/26/2037	3,082,145.85	13,121.16	5,520.47	7,600.69	3,074,545.16	16.29	123,827.91
12/26/2037	3,074,545.16	13,250.80	5,329.21	7,921.59	3,066,623.57	16.38	129,716.03
1/26/2038	3,066,623.57	13,139.99	5,492.66	7,647.33	3,058,976.24	16.46	125,862.30
2/26/2038	3,058,976.24	13,149.29	5,478.97	7,670.32	3,051,305.92	16.54	126,879.87
3/26/2038	3,051,305.92	13,517.12	4,936.33	8,580.79	3,042,725.13	16.63	142,656.63
4/26/2038	3,042,725.13	13,169.02	5,449.86	7,719.16	3,035,005.97	16.71	128,974.30
5/26/2038	3,035,005.97	13,297.26	5,260.68	8,036.58	3,026,969.39	16.79	134,947.57
6/26/2038	3,026,969.39	13,188.15	5,421.64	7,766.51	3,019,202.88	16.88	131,059.85
7/26/2038	3,019,202.88	13,315.82	5,233.28	8,082.54	3,011,120.34	16.96	137,068.41
8/26/2038	3,011,120.34	13,207.39	5,393.25	7,814.14	3,003,306.20	17.04	133,165.97

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.



The Health, Educational and Housing Facility Board of the County of Knox  
 Multifamily Housing Taxable Revenue Bonds  
 (Lakeview of Westland)  
 Series 2021B (Taxable)

As of 8/5/2021

M-TEMS Series 2021 CASH FLOWS - Expected MBS Settlement Date

WAL and WAM

M-TEMS Assumptions

Principal Amount:	\$ 4,086,000.00
Interest Rate:	2.080%
Dated Date:	8/1/2021
Settlement Date:	8/11/2021
Maturity Date:	3/1/2039
Final Payment Date:	3/28/2039
Payment Frequency:	Monthly
First Interest Payment Date:	9/28/2021
First Principal Payment Date:	4/28/2024
Weighted Average Life	15.91
Weighted Average Maturity	15.73

Cash Flows

Date	Principal Balance Beginning Of Period	Monthly Debt Service Payment	Monthly Interest	Monthly Principal	Principal Balance End Of Period	Period Weight	Bond Years
9/28/2038	3,003,306.20	13,216.88	5,379.26	7,837.62	2,995,468.58	17.13	134,219.24
10/28/2038	2,995,468.58	13,343.72	5,192.15	8,151.57	2,987,317.01	17.21	140,274.93
11/28/2038	2,987,317.01	13,236.29	5,350.62	7,885.67	2,979,431.34	17.29	136,356.38
12/28/2038	2,979,431.34	13,362.66	5,164.35	8,198.21	2,971,233.13	17.38	142,443.90
1/28/2039	2,971,233.13	13,255.82	5,321.81	7,934.01	2,963,299.12	17.46	138,514.59
2/28/2039	2,963,299.12	13,265.45	5,307.60	7,957.85	2,955,341.27	17.54	139,593.95
3/28/2039	2,955,341.27	2,960,122.36	4,781.09	2,955,341.27	-	17.63	52,087,889.86
		5,438,564.17	1,352,564.17	4,086,000.00			64,273,310.47 15.73012983

Prepared by Stifel, Nicolaus & Company, Incorporated

This information reflects prevailing conditions and our view as of this date, all of which are subject to change.

## Harrell, Jesi W.

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**From:** Harrell, Jesi W.  
**Sent:** Thursday, October 7, 2021 12:54 PM  
**To:** LGF@cot.tn.gov  
**Cc:** Moneyhun, James P  
**Subject:** The Health, Educational and Housing Facility Board of the County of Knox/ The Ammons at Asheville Highway Apartments Project/Series 2021  
**Attachments:** HEB Knox Co (Ammons) CT-0253.PDF

Good Afternoon – Attached please find the CT-0253 along with the Official Statement for The Health, Educational and Housing Facility Board of the County of Knox/The Ammons at Asheville Highway Apartments Project/Series 2021 that closed September 29, 2021. Upon receipt, please return one filed stamped copy to me for our records.

Should you need anything additional please let me know.

Thanks so much.  
Jesi

**BASS BERRY + SIMS**

**Jesi Welch Harrell**  
Paralegal

**Bass, Berry & Sims PLC**  
1700 Riverview Tower - 900 S. Gay Street • Knoxville, TN 37902  
865-521-2020 phone • 877-521-2822 fax  
[Jessica.Harrell@bassberry.com](mailto:Jessica.Harrell@bassberry.com) • [www.bassberry.com](http://www.bassberry.com)

### REPORT ON DEBT OBLIGATION

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

**1. Public Entity:**  
 Name: The Health, Educational and Housing Facility Board of the County of Knox  
 Address: 17 Market Square, #201  
Knoxville, TN 37902  
 Debt Issue Name: Multifamily Housing Governmental Note (The Ammons at Asheville Highway Apartments Project)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 10,500,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** \_\_\_\_\_ %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: WSJ Prime plus 100bps until conversion and then fixed at 3.96% until maturity

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	100.00 %	Housing
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 09/30/2021 Issue/Closing Date: 09/30/2021

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
	\$ See Schedule	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 50,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 11,250	Egerton, McAfee, Armistead and Davis, P.C.
Trustee's Counsel	\$ 5,000	Maynard Cooper & Gale, P.C.
Bank Counsel	\$ 71,000	Norris George Ostrow \$45,000; Butler Snow \$26,000
Disclosure Counsel	\$ 0	
Borrower Counsel	\$ 60,000	Bass, Berry & Sims PLC
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 5,000	Regions Bank, as Fiscal Agent
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 157,500	Churchill Mort. Investment LLC; Churchill Mort. Const. LLC
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 4,000	Knox County HEB
Real Estate Fees	\$ 43,826	Tennessee Valley Title - Title Insurance, rec. and closing
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
<b>TOTAL COSTS</b>	<b>\$ 407,576</b>	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (if different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other <u>Fiscal Agent</u>	<u>3,000</u>	<u>Annual Admin fee</u>

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link \_\_\_\_\_ or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due \_\_\_\_\_

Name and title of person responsible for compliance \_\_\_\_\_

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/13/2011

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 10/7/21 and presented at public meeting held on 10/12/21

Copy to Director, Division of Local Govt Finance: on 10/7/21 either by:

Mail to: \_\_\_\_\_ OR  Email to: LGF@cot.tn.gov

Cordell Hull Building  
425 Fifth Avenue North, 4th Floor  
Nashville, TN 37243-3400

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Paul Fortunato</u>	<u>James P. Moneyhun, Jr. (865) 521-6200</u>
Title	<u>Vice Chair</u>	<u>Member</u>
Firm	<u>Knox County HEB</u>	<u>Bass, Berry &amp; Sims PLC</u>
Email	<u>pmfortunato5@gmail.com</u>	<u>jmoneyhun@bassberry.com</u>
Date	_____	_____

**Schedule to CT-0253**

10. Maturity Date: October 1, 2041

Interest Rate: WSJ Prime plus 100 bps until Conversion Date and then fixed at 3.96% until maturity

Conversion Date: expected to be November 1, 2023.

Principal and Interest Payments: Monthly interest only until the Conversion Date. Thereafter, monthly principal and interest is due based on equal combined principal and interest payments over a 40 year amortization period. All outstanding principal and accrued interest is due on the Maturity Date. A projected principal and interest payment schedule is attached based on the expected Conversion Date of November 1, 2023.

Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Name On Loan: Ammons  
Principal Balance: \$9,340,000.00  
Interest Rate: 3.960000 %  
Interest Calculation Method: 30/360  
Payment Frequency: Monthly  
Term In Months: 216  
P&I Amount: \$38,803.42  
1st Payment Due Date: 11/01/2023

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
1	11/01/2023	\$30,822.00	\$7,981.42	\$38,803.42	\$9,332,018.58
2	12/01/2023	\$30,795.66	\$8,007.76	\$38,803.42	\$9,324,010.82
<b>Yearly Sub-Totals:</b>		<b>\$61,617.66</b>	<b>\$15,989.18</b>	<b>\$77,606.84</b>	
3	01/01/2024	\$30,769.24	\$8,034.18	\$38,803.42	\$9,315,976.64
4	02/01/2024	\$30,742.72	\$8,060.70	\$38,803.42	\$9,307,915.94
5	03/01/2024	\$30,716.12	\$8,087.30	\$38,803.42	\$9,299,828.64
6	04/01/2024	\$30,689.43	\$8,113.99	\$38,803.42	\$9,291,714.65
7	05/01/2024	\$30,662.66	\$8,140.76	\$38,803.42	\$9,283,573.89
8	06/01/2024	\$30,635.79	\$8,167.63	\$38,803.42	\$9,275,406.26
9	07/01/2024	\$30,608.84	\$8,194.58	\$38,803.42	\$9,267,211.68
10	08/01/2024	\$30,581.80	\$8,221.62	\$38,803.42	\$9,258,990.06
11	09/01/2024	\$30,554.67	\$8,248.75	\$38,803.42	\$9,250,741.31
12	10/01/2024	\$30,527.45	\$8,275.97	\$38,803.42	\$9,242,465.34
13	11/01/2024	\$30,500.14	\$8,303.28	\$38,803.42	\$9,234,162.06
14	12/01/2024	\$30,472.73	\$8,330.69	\$38,803.42	\$9,225,831.37
<b>Yearly Sub-Totals:</b>		<b>\$367,461.59</b>	<b>\$98,179.45</b>	<b>\$465,641.04</b>	
15	01/01/2025	\$30,445.24	\$8,358.18	\$38,803.42	\$9,217,473.19
16	02/01/2025	\$30,417.66	\$8,385.76	\$38,803.42	\$9,209,087.43
17	03/01/2025	\$30,389.99	\$8,413.43	\$38,803.42	\$9,200,674.00
18	04/01/2025	\$30,362.22	\$8,441.20	\$38,803.42	\$9,192,232.80
19	05/01/2025	\$30,334.37	\$8,469.05	\$38,803.42	\$9,183,763.75
20	06/01/2025	\$30,306.42	\$8,497.00	\$38,803.42	\$9,175,266.75
21	07/01/2025	\$30,278.38	\$8,525.04	\$38,803.42	\$9,166,741.71
22	08/01/2025	\$30,250.25	\$8,553.17	\$38,803.42	\$9,158,188.54
23	09/01/2025	\$30,222.02	\$8,581.40	\$38,803.42	\$9,149,607.14
24	10/01/2025	\$30,193.70	\$8,609.72	\$38,803.42	\$9,140,997.42
25	11/01/2025	\$30,165.29	\$8,638.13	\$38,803.42	\$9,132,359.29
26	12/01/2025	\$30,136.79	\$8,666.63	\$38,803.42	\$9,123,692.66
<b>Yearly Sub-Totals:</b>		<b>\$363,502.33</b>	<b>\$102,138.71</b>	<b>\$465,641.04</b>	
27	01/01/2026	\$30,108.19	\$8,695.23	\$38,803.42	\$9,114,997.43
28	02/01/2026	\$30,079.49	\$8,723.93	\$38,803.42	\$9,106,273.50
29	03/01/2026	\$30,050.70	\$8,752.72	\$38,803.42	\$9,097,520.78
30	04/01/2026	\$30,021.82	\$8,781.60	\$38,803.42	\$9,088,739.18
31	05/01/2026	\$29,992.84	\$8,810.58	\$38,803.42	\$9,079,928.60
32	06/01/2026	\$29,963.76	\$8,839.66	\$38,803.42	\$9,071,088.94
33	07/01/2026	\$29,934.59	\$8,868.83	\$38,803.42	\$9,062,220.11
34	08/01/2026	\$29,905.33	\$8,898.09	\$38,803.42	\$9,053,322.02
35	09/01/2026	\$29,875.96	\$8,927.46	\$38,803.42	\$9,044,394.56

\* Denotes an Interest Only Payment

Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
36	10/01/2026	\$29,846.50	\$8,956.92	\$38,803.42	\$9,035,437.64
37	11/01/2026	\$29,816.94	\$8,986.48	\$38,803.42	\$9,026,451.16
38	12/01/2026	\$29,787.29	\$9,016.13	\$38,803.42	\$9,017,435.03
<b>Yearly Sub-Totals:</b>		<b>\$359,383.41</b>	<b>\$106,257.63</b>	<b>\$465,641.04</b>	
39	01/01/2027	\$29,757.54	\$9,045.88	\$38,803.42	\$9,008,389.15
40	02/01/2027	\$29,727.68	\$9,075.74	\$38,803.42	\$8,999,313.41
41	03/01/2027	\$29,697.73	\$9,105.69	\$38,803.42	\$8,990,207.72
42	04/01/2027	\$29,667.69	\$9,135.73	\$38,803.42	\$8,981,071.99
43	05/01/2027	\$29,637.54	\$9,165.88	\$38,803.42	\$8,971,906.11
44	06/01/2027	\$29,607.29	\$9,196.13	\$38,803.42	\$8,962,709.98
45	07/01/2027	\$29,576.94	\$9,226.48	\$38,803.42	\$8,953,483.50
46	08/01/2027	\$29,546.50	\$9,256.92	\$38,803.42	\$8,944,226.58
47	09/01/2027	\$29,515.95	\$9,287.47	\$38,803.42	\$8,934,939.11
48	10/01/2027	\$29,485.30	\$9,318.12	\$38,803.42	\$8,925,620.99
49	11/01/2027	\$29,454.55	\$9,348.87	\$38,803.42	\$8,916,272.12
50	12/01/2027	\$29,423.70	\$9,379.72	\$38,803.42	\$8,906,892.40
<b>Yearly Sub-Totals:</b>		<b>\$355,098.41</b>	<b>\$110,542.63</b>	<b>\$465,641.04</b>	
51	01/01/2028	\$29,392.74	\$9,410.68	\$38,803.42	\$8,897,481.72
52	02/01/2028	\$29,361.69	\$9,441.73	\$38,803.42	\$8,888,039.99
53	03/01/2028	\$29,330.53	\$9,472.89	\$38,803.42	\$8,878,567.10
54	04/01/2028	\$29,299.27	\$9,504.15	\$38,803.42	\$8,869,062.95
55	05/01/2028	\$29,267.91	\$9,535.51	\$38,803.42	\$8,859,527.44
56	06/01/2028	\$29,236.44	\$9,566.98	\$38,803.42	\$8,849,960.46
57	07/01/2028	\$29,204.87	\$9,598.55	\$38,803.42	\$8,840,361.91
58	08/01/2028	\$29,173.19	\$9,630.23	\$38,803.42	\$8,830,731.68
59	09/01/2028	\$29,141.41	\$9,662.01	\$38,803.42	\$8,821,069.67
60	10/01/2028	\$29,109.53	\$9,693.89	\$38,803.42	\$8,811,375.78
61	11/01/2028	\$29,077.54	\$9,725.88	\$38,803.42	\$8,801,649.90
62	12/01/2028	\$29,045.44	\$9,757.98	\$38,803.42	\$8,791,891.92
<b>Yearly Sub-Totals:</b>		<b>\$350,640.56</b>	<b>\$115,000.48</b>	<b>\$465,641.04</b>	
63	01/01/2029	\$29,013.24	\$9,790.18	\$38,803.42	\$8,782,101.74
64	02/01/2029	\$28,980.94	\$9,822.48	\$38,803.42	\$8,772,279.26
65	03/01/2029	\$28,948.52	\$9,854.90	\$38,803.42	\$8,762,424.36
66	04/01/2029	\$28,916.00	\$9,887.42	\$38,803.42	\$8,752,536.94
67	05/01/2029	\$28,883.37	\$9,920.05	\$38,803.42	\$8,742,616.89
68	06/01/2029	\$28,850.64	\$9,952.78	\$38,803.42	\$8,732,664.11
69	07/01/2029	\$28,817.79	\$9,985.63	\$38,803.42	\$8,722,678.48
70	08/01/2029	\$28,784.84	\$10,018.58	\$38,803.42	\$8,712,659.90
71	09/01/2029	\$28,751.78	\$10,051.64	\$38,803.42	\$8,702,608.26
72	10/01/2029	\$28,718.61	\$10,084.81	\$38,803.42	\$8,692,523.45
73	11/01/2029	\$28,685.33	\$10,118.09	\$38,803.42	\$8,682,405.36
74	12/01/2029	\$28,651.94	\$10,151.48	\$38,803.42	\$8,672,253.88
<b>Yearly Sub-Totals:</b>		<b>\$346,003.00</b>	<b>\$119,638.04</b>	<b>\$465,641.04</b>	
75	01/01/2030	\$28,618.44	\$10,184.98	\$38,803.42	\$8,662,068.90
76	02/01/2030	\$28,584.83	\$10,218.59	\$38,803.42	\$8,651,850.31
77	03/01/2030	\$28,551.11	\$10,252.31	\$38,803.42	\$8,641,598.00
78	04/01/2030	\$28,517.27	\$10,286.15	\$38,803.42	\$8,631,311.85
79	05/01/2030	\$28,483.33	\$10,320.09	\$38,803.42	\$8,620,991.76
80	06/01/2030	\$28,449.27	\$10,354.15	\$38,803.42	\$8,610,637.61

\* Denotes an Interest Only Payment



Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
81	07/01/2030	\$28,415.10	\$10,388.32	\$38,803.42	\$8,600,249.29
82	08/01/2030	\$28,380.82	\$10,422.60	\$38,803.42	\$8,589,826.69
83	09/01/2030	\$28,346.43	\$10,456.99	\$38,803.42	\$8,579,369.70
84	10/01/2030	\$28,311.92	\$10,491.50	\$38,803.42	\$8,568,878.20
85	11/01/2030	\$28,277.30	\$10,526.12	\$38,803.42	\$8,558,352.08
86	12/01/2030	\$28,242.56	\$10,560.86	\$38,803.42	\$8,547,791.22
<b>Yearly Sub-Totals:</b>		<b>\$341,178.38</b>	<b>\$124,462.66</b>	<b>\$465,641.04</b>	
87	01/01/2031	\$28,207.71	\$10,595.71	\$38,803.42	\$8,537,195.51
88	02/01/2031	\$28,172.75	\$10,630.67	\$38,803.42	\$8,526,564.84
89	03/01/2031	\$28,137.66	\$10,665.76	\$38,803.42	\$8,515,899.08
90	04/01/2031	\$28,102.47	\$10,700.95	\$38,803.42	\$8,505,198.13
91	05/01/2031	\$28,067.15	\$10,736.27	\$38,803.42	\$8,494,461.86
92	06/01/2031	\$28,031.72	\$10,771.70	\$38,803.42	\$8,483,690.16
93	07/01/2031	\$27,996.18	\$10,807.24	\$38,803.42	\$8,472,882.92
94	08/01/2031	\$27,960.51	\$10,842.91	\$38,803.42	\$8,462,040.01
95	09/01/2031	\$27,924.73	\$10,878.69	\$38,803.42	\$8,451,161.32
96	10/01/2031	\$27,888.83	\$10,914.59	\$38,803.42	\$8,440,246.73
97	11/01/2031	\$27,852.81	\$10,950.61	\$38,803.42	\$8,429,296.12
98	12/01/2031	\$27,816.68	\$10,986.74	\$38,803.42	\$8,418,309.38
<b>Yearly Sub-Totals:</b>		<b>\$336,159.20</b>	<b>\$129,481.84</b>	<b>\$465,641.04</b>	
99	01/01/2032	\$27,780.42	\$11,023.00	\$38,803.42	\$8,407,286.38
100	02/01/2032	\$27,744.05	\$11,059.37	\$38,803.42	\$8,396,227.01
101	03/01/2032	\$27,707.55	\$11,095.87	\$38,803.42	\$8,385,131.14
102	04/01/2032	\$27,670.93	\$11,132.49	\$38,803.42	\$8,373,998.65
103	05/01/2032	\$27,634.20	\$11,169.22	\$38,803.42	\$8,362,829.43
104	06/01/2032	\$27,597.34	\$11,206.08	\$38,803.42	\$8,351,623.35
105	07/01/2032	\$27,560.36	\$11,243.06	\$38,803.42	\$8,340,380.29
106	08/01/2032	\$27,523.25	\$11,280.17	\$38,803.42	\$8,329,100.12
107	09/01/2032	\$27,486.03	\$11,317.39	\$38,803.42	\$8,317,782.73
108	10/01/2032	\$27,448.68	\$11,354.74	\$38,803.42	\$8,306,427.99
109	11/01/2032	\$27,411.21	\$11,392.21	\$38,803.42	\$8,295,035.78
110	12/01/2032	\$27,373.62	\$11,429.80	\$38,803.42	\$8,283,605.98
<b>Yearly Sub-Totals:</b>		<b>\$330,937.64</b>	<b>\$134,703.40</b>	<b>\$465,641.04</b>	
111	01/01/2033	\$27,335.90	\$11,467.52	\$38,803.42	\$8,272,138.46
112	02/01/2033	\$27,298.06	\$11,505.36	\$38,803.42	\$8,260,633.10
113	03/01/2033	\$27,260.09	\$11,543.33	\$38,803.42	\$8,249,089.77
114	04/01/2033	\$27,222.00	\$11,581.42	\$38,803.42	\$8,237,508.35
115	05/01/2033	\$27,183.78	\$11,619.64	\$38,803.42	\$8,225,888.71
116	06/01/2033	\$27,145.43	\$11,657.99	\$38,803.42	\$8,214,230.72
117	07/01/2033	\$27,106.96	\$11,696.46	\$38,803.42	\$8,202,534.26
118	08/01/2033	\$27,068.36	\$11,735.06	\$38,803.42	\$8,190,799.20
119	09/01/2033	\$27,029.64	\$11,773.78	\$38,803.42	\$8,179,025.42
120	10/01/2033	\$26,990.78	\$11,812.64	\$38,803.42	\$8,167,212.78
121	11/01/2033	\$26,951.80	\$11,851.62	\$38,803.42	\$8,155,361.16
122	12/01/2033	\$26,912.69	\$11,890.73	\$38,803.42	\$8,143,470.43
<b>Yearly Sub-Totals:</b>		<b>\$325,505.49</b>	<b>\$140,135.55</b>	<b>\$465,641.04</b>	
123	01/01/2034	\$26,873.45	\$11,929.97	\$38,803.42	\$8,131,540.46
124	02/01/2034	\$26,834.08	\$11,969.34	\$38,803.42	\$8,119,571.12
125	03/01/2034	\$26,794.58	\$12,008.84	\$38,803.42	\$8,107,562.28

\* Denotes an Interest Only Payment

Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
126	04/01/2034	\$26,754.96	\$12,048.46	\$38,803.42	\$8,095,513.82
127	05/01/2034	\$26,715.20	\$12,088.22	\$38,803.42	\$8,083,425.60
128	06/01/2034	\$26,675.30	\$12,128.12	\$38,803.42	\$8,071,297.48
129	07/01/2034	\$26,635.28	\$12,168.14	\$38,803.42	\$8,059,129.34
130	08/01/2034	\$26,595.13	\$12,208.29	\$38,803.42	\$8,046,921.05
131	09/01/2034	\$26,554.84	\$12,248.58	\$38,803.42	\$8,034,672.47
132	10/01/2034	\$26,514.42	\$12,289.00	\$38,803.42	\$8,022,383.47
133	11/01/2034	\$26,473.87	\$12,329.55	\$38,803.42	\$8,010,053.92
134	12/01/2034	\$26,433.18	\$12,370.24	\$38,803.42	\$7,997,683.68
<b>Yearly Sub-Totals:</b>		<b>\$319,854.29</b>	<b>\$145,786.75</b>	<b>\$465,641.04</b>	
135	01/01/2035	\$26,392.36	\$12,411.06	\$38,803.42	\$7,985,272.62
136	02/01/2035	\$26,351.40	\$12,452.02	\$38,803.42	\$7,972,820.60
137	03/01/2035	\$26,310.31	\$12,493.11	\$38,803.42	\$7,960,327.49
138	04/01/2035	\$26,269.08	\$12,534.34	\$38,803.42	\$7,947,793.15
139	05/01/2035	\$26,227.72	\$12,575.70	\$38,803.42	\$7,935,217.45
140	06/01/2035	\$26,186.22	\$12,617.20	\$38,803.42	\$7,922,600.25
141	07/01/2035	\$26,144.58	\$12,658.84	\$38,803.42	\$7,909,941.41
142	08/01/2035	\$26,102.81	\$12,700.61	\$38,803.42	\$7,897,240.80
143	09/01/2035	\$26,060.89	\$12,742.53	\$38,803.42	\$7,884,498.27
144	10/01/2035	\$26,018.84	\$12,784.58	\$38,803.42	\$7,871,713.69
145	11/01/2035	\$25,976.66	\$12,826.76	\$38,803.42	\$7,858,886.93
146	12/01/2035	\$25,934.33	\$12,869.09	\$38,803.42	\$7,846,017.84
<b>Yearly Sub-Totals:</b>		<b>\$313,975.20</b>	<b>\$151,665.84</b>	<b>\$465,641.04</b>	
147	01/01/2036	\$25,891.86	\$12,911.56	\$38,803.42	\$7,833,106.28
148	02/01/2036	\$25,849.25	\$12,954.17	\$38,803.42	\$7,820,152.11
149	03/01/2036	\$25,806.50	\$12,996.92	\$38,803.42	\$7,807,155.19
150	04/01/2036	\$25,763.61	\$13,039.81	\$38,803.42	\$7,794,115.38
151	05/01/2036	\$25,720.58	\$13,082.84	\$38,803.42	\$7,781,032.54
152	06/01/2036	\$25,677.41	\$13,126.01	\$38,803.42	\$7,767,906.53
153	07/01/2036	\$25,634.09	\$13,169.33	\$38,803.42	\$7,754,737.20
154	08/01/2036	\$25,590.63	\$13,212.79	\$38,803.42	\$7,741,524.41
155	09/01/2036	\$25,547.03	\$13,256.39	\$38,803.42	\$7,728,268.02
156	10/01/2036	\$25,503.28	\$13,300.14	\$38,803.42	\$7,714,967.88
157	11/01/2036	\$25,459.39	\$13,344.03	\$38,803.42	\$7,701,623.85
158	12/01/2036	\$25,415.36	\$13,388.06	\$38,803.42	\$7,688,235.79
<b>Yearly Sub-Totals:</b>		<b>\$307,858.99</b>	<b>\$157,782.05</b>	<b>\$465,641.04</b>	
159	01/01/2037	\$25,371.18	\$13,432.24	\$38,803.42	\$7,674,803.55
160	02/01/2037	\$25,326.85	\$13,476.57	\$38,803.42	\$7,661,326.98
161	03/01/2037	\$25,282.38	\$13,521.04	\$38,803.42	\$7,647,805.94
162	04/01/2037	\$25,237.76	\$13,565.66	\$38,803.42	\$7,634,240.28
163	05/01/2037	\$25,192.99	\$13,610.43	\$38,803.42	\$7,620,629.85
164	06/01/2037	\$25,148.08	\$13,655.34	\$38,803.42	\$7,606,974.51
165	07/01/2037	\$25,103.02	\$13,700.40	\$38,803.42	\$7,593,274.11
166	08/01/2037	\$25,057.80	\$13,745.62	\$38,803.42	\$7,579,528.49
167	09/01/2037	\$25,012.44	\$13,790.98	\$38,803.42	\$7,565,737.51
168	10/01/2037	\$24,966.93	\$13,836.49	\$38,803.42	\$7,551,901.02
169	11/01/2037	\$24,921.27	\$13,882.15	\$38,803.42	\$7,538,018.87
170	12/01/2037	\$24,875.46	\$13,927.96	\$38,803.42	\$7,524,090.91
<b>Yearly Sub-Totals:</b>		<b>\$301,496.16</b>	<b>\$164,144.88</b>	<b>\$465,641.04</b>	

\* Denotes an Interest Only Payment

Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
171	01/01/2038	\$24,829.50	\$13,973.92	\$38,803.42	\$7,510,116.99
172	02/01/2038	\$24,783.39	\$14,020.03	\$38,803.42	\$7,496,096.96
173	03/01/2038	\$24,737.12	\$14,066.30	\$38,803.42	\$7,482,030.66
174	04/01/2038	\$24,690.70	\$14,112.72	\$38,803.42	\$7,467,917.94
175	05/01/2038	\$24,644.13	\$14,159.29	\$38,803.42	\$7,453,758.65
176	06/01/2038	\$24,597.40	\$14,206.02	\$38,803.42	\$7,439,552.63
177	07/01/2038	\$24,550.52	\$14,252.90	\$38,803.42	\$7,425,299.73
178	08/01/2038	\$24,503.49	\$14,299.93	\$38,803.42	\$7,410,999.80
179	09/01/2038	\$24,456.30	\$14,347.12	\$38,803.42	\$7,396,652.68
180	10/01/2038	\$24,408.95	\$14,394.47	\$38,803.42	\$7,382,258.21
181	11/01/2038	\$24,361.45	\$14,441.97	\$38,803.42	\$7,367,816.24
182	12/01/2038	\$24,313.79	\$14,489.63	\$38,803.42	\$7,353,326.61
<b>Yearly Sub-Totals:</b>		<b>\$294,876.74</b>	<b>\$170,764.30</b>	<b>\$465,641.04</b>	
183	01/01/2039	\$24,265.98	\$14,537.44	\$38,803.42	\$7,338,789.17
184	02/01/2039	\$24,218.00	\$14,585.42	\$38,803.42	\$7,324,203.75
185	03/01/2039	\$24,169.87	\$14,633.55	\$38,803.42	\$7,309,570.20
186	04/01/2039	\$24,121.58	\$14,681.84	\$38,803.42	\$7,294,888.36
187	05/01/2039	\$24,073.13	\$14,730.29	\$38,803.42	\$7,280,158.07
188	06/01/2039	\$24,024.52	\$14,778.90	\$38,803.42	\$7,265,379.17
189	07/01/2039	\$23,975.75	\$14,827.67	\$38,803.42	\$7,250,551.50
190	08/01/2039	\$23,926.82	\$14,876.60	\$38,803.42	\$7,235,674.90
191	09/01/2039	\$23,877.73	\$14,925.69	\$38,803.42	\$7,220,749.21
192	10/01/2039	\$23,828.47	\$14,974.95	\$38,803.42	\$7,205,774.26
193	11/01/2039	\$23,779.06	\$15,024.36	\$38,803.42	\$7,190,749.90
194	12/01/2039	\$23,729.47	\$15,073.95	\$38,803.42	\$7,175,675.95
<b>Yearly Sub-Totals:</b>		<b>\$287,990.38</b>	<b>\$177,650.66</b>	<b>\$465,641.04</b>	
195	01/01/2040	\$23,679.73	\$15,123.69	\$38,803.42	\$7,160,552.26
196	02/01/2040	\$23,629.82	\$15,173.60	\$38,803.42	\$7,145,378.66
197	03/01/2040	\$23,579.75	\$15,223.67	\$38,803.42	\$7,130,154.99
198	04/01/2040	\$23,529.51	\$15,273.91	\$38,803.42	\$7,114,881.08
199	05/01/2040	\$23,479.11	\$15,324.31	\$38,803.42	\$7,099,556.77
200	06/01/2040	\$23,428.54	\$15,374.88	\$38,803.42	\$7,084,181.89
201	07/01/2040	\$23,377.80	\$15,425.62	\$38,803.42	\$7,068,756.27
202	08/01/2040	\$23,326.90	\$15,476.52	\$38,803.42	\$7,053,279.75
203	09/01/2040	\$23,275.82	\$15,527.60	\$38,803.42	\$7,037,752.15
204	10/01/2040	\$23,224.58	\$15,578.84	\$38,803.42	\$7,022,173.31
205	11/01/2040	\$23,173.17	\$15,630.25	\$38,803.42	\$7,006,543.06
206	12/01/2040	\$23,121.59	\$15,681.83	\$38,803.42	\$6,990,861.23
<b>Yearly Sub-Totals:</b>		<b>\$280,826.32</b>	<b>\$184,814.72</b>	<b>\$465,641.04</b>	
207	01/01/2041	\$23,069.84	\$15,733.58	\$38,803.42	\$6,975,127.65
208	02/01/2041	\$23,017.92	\$15,785.50	\$38,803.42	\$6,959,342.15
209	03/01/2041	\$22,965.83	\$15,837.59	\$38,803.42	\$6,943,504.56
210	04/01/2041	\$22,913.57	\$15,889.85	\$38,803.42	\$6,927,614.71
211	05/01/2041	\$22,861.13	\$15,942.29	\$38,803.42	\$6,911,672.42
212	06/01/2041	\$22,808.52	\$15,994.90	\$38,803.42	\$6,895,677.52
213	07/01/2041	\$22,755.74	\$16,047.68	\$38,803.42	\$6,879,629.84
214	08/01/2041	\$22,702.78	\$16,100.64	\$38,803.42	\$6,863,529.20
215	09/01/2041	\$22,649.65	\$16,153.77	\$38,803.42	\$6,847,375.43
216	10/01/2041	\$22,596.34	\$6,847,375.43	\$6,869,971.77	\$0.00

\* Denotes an Interest Only Payment

Churchill Mortgage Investment LLC  
Amortization Schedule

September 28, 2021  
15:25:44

Payment Number	Payment Due Date	Interest Amount	Principal Amount	Payment Amount	Principal Balance
<b>Yearly Sub-Totals:</b>		<u>\$228,341.32</u>	<u>\$6,990,861.23</u>	<u>\$7,219,202.55</u>	
<b>Totals:</b>		<u>\$5,872,707.07</u>	<u>\$9,340,000.00</u>	<u>\$15,212,707.07</u>	
*****		Last Payment Amount :		\$6,869,971.77	*****

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-134)

**1. Public Entity:**  
 Name: The Health, Educational and Housing Facility Board of the County of Knox  
 Address: 17 Market Square #201  
Knoxville, Tennessee 37902-1405  
 Debt Issue Name: Special Project Revenue Obligation, Series 2021 (Knoxville Christian School Project)  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ 2,300,000.00  
 Premium/Discount: \$ 0.00

**3. Interest Cost:** 3.2000 %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Financing Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input checked="" type="checkbox"/> Education	<u>100.00</u> %	<u>refund debt incurred to finance school buildings</u>
<input type="checkbox"/> Utilities	_____ %	_____
<input type="checkbox"/> Other	_____ %	_____
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Financing Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 10/22/2021 Issue/Closing Date: 10/22/2021

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-134)

**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
see	\$	%		\$	%
exhibit	\$	%		\$	%
A	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT (Round to nearest \$)	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 26,007	Maynard Cooper & Gale, P.C.
Issuer's Counsel	\$ 4,500	Eagerton McAfee Armistead & Davis, P.C.
Trustee's Counsel	\$ 0	
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
<u>Borrower's Counsel</u>	\$ 5,020	Haqood, Moody Hodge, PLC
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 0	
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 0	
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 4,525	Renasant Bank (appraisal and flood certs)
Underwriter's Discount _____%		
Take Down	\$ 0	
Management Fee	\$ 0	
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 0	
Other expenses	\$ 0	
Printing and Advertising Fees	\$ 0	
Issuer/Administrator Program Fees	\$ 0	
Real Estate Fees	\$ 7,057	Title Fees and Recording Fees to Fidelity National Title
Sponsorship/Referral Fee	\$ 0	
Other Costs _____	\$ 0	
<b>TOTAL COSTS</b>	<b>\$ 47,109</b>	

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-134)

**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent	_____	_____
Paying Agent / Registrar	_____	_____
Trustee	_____	_____
Liquidity / Credit Enhancement	_____	_____
Escrow Agent	_____	_____
Sponsorship / Program / Admin	_____	_____
Other _____	_____	_____

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link \_\_\_\_\_ or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due \_\_\_\_\_

Name and title of person responsible for compliance \_\_\_\_\_

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 12/13/2011

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 11/09/2021 and presented at public meeting held on 11/09/2021

Copy to Director, Division of Local Govt Finance: on 11/10/2021 either by:

Mail to: \_\_\_\_\_ OR  Email to: LGF@cot.tn.gov

Cordell Hull Building  
425 Rep. John Lewis Parkway N., 4th Floor  
Nashville, TN 37243-3400

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREP/ RER
Name	<u>Greg McWhorter</u>	<u>David B. Ringelstein II</u> <i>David B. Ringelstein II</i>
Title	<u>Chair</u>	<u>Shareholder</u>
Firm	<u>The HEB of the County of Knox</u>	<u>Mavnard Cooper &amp; Gale. P.C. (Bond Counsel)</u>
Email	<u>Greg@tnmarketrealty.com</u>	<u>dringelstein@mavnardcooper.com</u>
Date	<u>10/25/2021</u>	<u>10/25/2021</u>

# Loan Amortization Calculator (Commercial Loans Only)

For Principal & Interest Calculation

Enter Values	
Loan Amount	\$ 2,300,000.00
Annual Interest Rate	3.20 %
Amortization Period in Years	25
Number of Payments Per Year	12
Start Date of Loan	10/22/2021
Optional Extra Payments	

Loan Summary		
Scheduled Payment	\$11,201.52	
Total Annual Payments	<b>\$134,418.29</b>	\$134,418.29
Daily Rate	0.002703704	\$60,693.32
Scheduled Number of Payments	300	\$73,724.97
Actual Number of Payments	60	
Total Early Payments	\$ -	
Total Interest	\$ 347,968.65	

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	11/22/2021	\$ 2,300,000.00	\$ 11,201.52	\$ -	\$ 11,201.52	\$ 4,983.01	\$ 6,218.52	\$ 2,295,016.99
2	12/22/2021	2,295,016.99	11,201.52	-	11,201.52	4,996.48	6,205.05	2,290,020.52
3	1/22/2022	2,290,020.52	11,201.52	-	11,201.52	5,009.99	6,191.54	2,285,010.53
4	2/22/2022	2,285,010.53	11,201.52	-	11,201.52	5,023.53	6,177.99	2,279,987.00
5	3/22/2022	2,279,987.00	11,201.52	-	11,201.52	5,037.12	6,164.41	2,274,949.88
6	4/22/2022	2,274,949.88	11,201.52	-	11,201.52	5,050.73	6,150.79	2,269,899.15
7	5/22/2022	2,269,899.15	11,201.52	-	11,201.52	5,064.39	6,137.13	2,264,834.76
8	6/22/2022	2,264,834.76	11,201.52	-	11,201.52	5,078.08	6,123.44	2,259,756.67
9	7/22/2022	2,259,756.67	11,201.52	-	11,201.52	5,091.81	6,109.71	2,254,664.86
10	8/22/2022	2,254,664.86	11,201.52	-	11,201.52	5,105.58	6,095.95	2,249,559.28
11	9/22/2022	2,249,559.28	11,201.52	-	11,201.52	5,119.38	6,082.14	2,244,439.90
12	10/22/2022	2,244,439.90	11,201.52	-	11,201.52	5,133.22	6,068.30	2,239,306.68
13	11/22/2022	2,239,306.68	11,201.52	-	11,201.52	5,147.10	6,054.42	2,234,159.57
14	12/22/2022	2,234,159.57	11,201.52	-	11,201.52	5,161.02	6,040.51	2,228,998.56
15	1/22/2023	2,228,998.56	11,201.52	-	11,201.52	5,174.97	6,026.55	2,223,823.58
16	2/22/2023	2,223,823.58	11,201.52	-	11,201.52	5,188.96	6,012.56	2,218,634.62
17	3/22/2023	2,218,634.62	11,201.52	-	11,201.52	5,202.99	5,998.53	2,213,431.63
18	4/22/2023	2,213,431.63	11,201.52	-	11,201.52	5,217.06	5,984.46	2,208,214.56
19	5/22/2023	2,208,214.56	11,201.52	-	11,201.52	5,231.17	5,970.36	2,202,983.40
20	6/22/2023	2,202,983.40	11,201.52	-	11,201.52	5,245.31	5,956.21	2,197,738.09
21	7/22/2023	2,197,738.09	11,201.52	-	11,201.52	5,259.49	5,942.03	2,192,478.60
22	8/22/2023	2,192,478.60	11,201.52	-	11,201.52	5,273.71	5,927.81	2,187,204.88
23	9/22/2023	2,187,204.88	11,201.52	-	11,201.52	5,287.97	5,913.55	2,181,916.91
24	10/22/2023	2,181,916.91	11,201.52	-	11,201.52	5,302.27	5,899.26	2,176,614.65
25	11/22/2023	2,176,614.65	11,201.52	-	11,201.52	5,316.60	5,884.92	2,171,298.04
26	12/22/2023	2,171,298.04	11,201.52	-	11,201.52	5,330.98	5,870.55	2,165,967.07
27	1/22/2024	2,165,967.07	11,201.52	-	11,201.52	5,345.39	5,856.13	2,160,621.67
28	2/22/2024	2,160,621.67	11,201.52	-	11,201.52	5,359.84	5,841.68	2,155,261.83
29	3/22/2024	2,155,261.83	11,201.52	-	11,201.52	5,374.33	5,827.19	2,149,887.50
30	4/22/2024	2,149,887.50	11,201.52	-	11,201.52	5,388.87	5,812.66	2,144,498.63
31	5/22/2024	2,144,498.63	11,201.52	-	11,201.52	5,403.44	5,798.09	2,139,095.19
32	6/22/2024	2,139,095.19	11,201.52	-	11,201.52	5,418.04	5,783.48	2,133,677.15
33	7/22/2024	2,133,677.15	11,201.52	-	11,201.52	5,432.69	5,768.83	2,128,244.46
34	8/22/2024	2,128,244.46	11,201.52	-	11,201.52	5,447.38	5,754.14	2,122,797.07
35	9/22/2024	2,122,797.07	11,201.52	-	11,201.52	5,462.11	5,739.41	2,117,334.96
36	10/22/2024	2,117,334.96	11,201.52	-	11,201.52	5,476.88	5,724.65	2,111,858.09
37	11/22/2024	2,111,858.09	11,201.52	-	11,201.52	5,491.69	5,709.84	2,106,366.40
38	12/22/2024	2,106,366.40	11,201.52	-	11,201.52	5,506.53	5,694.99	2,100,859.87
39	1/22/2025	2,100,859.87	11,201.52	-	11,201.52	5,521.42	5,680.10	2,095,338.45
40	2/22/2025	2,095,338.45	11,201.52	-	11,201.52	5,536.35	5,665.17	2,089,802.10
41	3/22/2025	2,089,802.10	11,201.52	-	11,201.52	5,551.32	5,650.21	2,084,250.78
42	4/22/2025	2,084,250.78	11,201.52	-	11,201.52	5,566.33	5,635.20	2,078,684.45
43	5/22/2025	2,078,684.45	11,201.52	-	11,201.52	5,581.38	5,620.15	2,073,103.07
44	6/22/2025	2,073,103.07	11,201.52	-	11,201.52	5,596.47	5,605.06	2,067,506.60
45	7/22/2025	2,067,506.60	11,201.52	-	11,201.52	5,611.60	5,589.93	2,061,895.00
46	8/22/2025	2,061,895.00	11,201.52	-	11,201.52	5,626.77	5,574.75	2,056,268.23
47	9/22/2025	2,056,268.23	11,201.52	-	11,201.52	5,641.98	5,559.54	2,050,626.25
48	10/22/2025	2,050,626.25	11,201.52	-	11,201.52	5,657.24	5,544.29	2,044,969.01
49	11/22/2025	2,044,969.01	11,201.52	-	11,201.52	5,672.53	5,528.99	2,039,296.48
50	12/22/2025	2,039,296.48	11,201.52	-	11,201.52	5,687.87	5,513.65	2,033,608.60
51	1/22/2026	2,033,608.60	11,201.52	-	11,201.52	5,703.25	5,498.28	2,027,905.36
52	2/22/2026	2,027,905.36	11,201.52	-	11,201.52	5,718.67	5,482.86	2,022,186.69
53	3/22/2026	2,022,186.69	11,201.52	-	11,201.52	5,734.13	5,467.39	2,016,452.56
54	4/22/2026	2,016,452.56	11,201.52	-	11,201.52	5,749.63	5,451.89	2,010,702.92
55	5/22/2026	2,010,702.92	11,201.52	-	11,201.52	5,765.18	5,436.34	2,004,937.74



<b>Pmt No.</b>	<b>Payment Date</b>	<b>Beginning Balance</b>	<b>Scheduled Payment</b>	<b>Extra Payment</b>	<b>Total Payment</b>	<b>Principal</b>	<b>Interest</b>	<b>Ending Balance</b>
56	6/22/2026	2,004,937.74	11,201.52	-	11,201.52	5,780.77	\$ 5,420.76	1,999,156.98
57	7/22/2026	1,999,156.98	11,201.52	-	11,201.52	5,796.40	\$ 5,405.13	1,993,360.58
58	8/22/2026	1,993,360.58	11,201.52	-	11,201.52	5,812.07	\$ 5,389.46	1,987,548.51
59	9/22/2026	1,987,548.51	11,201.52	-	11,201.52	5,827.78	\$ 5,373.74	1,981,720.73
60	10/22/2026	1,981,720.73	1,987,078.71	-	1,981,720.73	1,976,362.74	\$ 5,357.99	0.00

# The Health, Educational & Housing Facility Board of the County of Knox

## 2022 Meeting Schedule

January 11	4:15 p.m.	17 Market Square, #201	
February 8	4:15 p.m.	17 Market Square, #201	
March 8	4:15 p.m.	17 Market Square, #201	
April 12	4:15 p.m.	17 Market Square, #201	
May 10	4:15 p.m.	17 Market Square, #201	
June 14	4:15 p.m.	17 Market Square, #201	
July 12	4:15 p.m.	17 Market Square, #201	
August 9	4:15 p.m.	17 Market Square, #201	
September 13	4:15 p.m.	17 Market Square, #201	
October 11	4:15 p.m.	17 Market Square, #201	
November 8	4:15 p.m.	17 Market Square, #201	
December 13*	4:15 p.m.	17 Market Square, #201	Annual Meeting