

**PRINCIPAL AMOUNTS, MATURITIES, INTEREST RATES,
INITIAL REOFFERING YIELDS, AND CUSIP NUMBERS**

\$22,195,000

ALVIN INDEPENDENT SCHOOL DISTRICT

(A political subdivision of the State of Texas located within Brazoria County, Texas)

UNLIMITED TAX REFUNDING BONDS, SERIES 2010

\$22,140,000 Current Interest Bonds

| <u>Maturity (February 15)</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Initial Reoffering Yield (a)</u> | <u>CUSIP Nos. 022447 (c)</u> | <u>Maturity (February 15)</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Initial Reoffering Yield (a)</u> | <u>CUSIP Nos. 022447 (c)</u> |
|-----------------------------------|-----------------------------|--------------------------|---|---|-----------------------------------|-----------------------------|--------------------------|---|---|
| 2011 | \$ 90,000 | 2.000% | 0.500% | TL0 | 2019 | \$1,910,000 | 4.000% | 2.900% | TU0 |
| **** | ***** | **** | **** | *** | 2020 | 1,990,000 | 4.000 | 3.030 | TV8 |
| 2014 | 1,415,000 | 2.500 | 1.280 | TP1 | 2021(b) | 2,075,000 | 4.000 | 3.200 | TW6 |
| 2015 | 2,395,000 | 2.500 | 1.670 | TQ9 | 2022(b) | 2,160,000 | 4.000 | 3.340 | TX4 |
| 2016 | 2,440,000 | 3.000 | 2.120 | TR7 | 2023(b) | 1,480,000 | 4.000 | 3.490 | TY2 |
| 2017 | 1,205,000 | 3.000 | 2.420 | TS5 | 2024(b) | 1,540,000 | 4.000 | 3.640 | TZ9 |
| 2018 | 1,835,000 | 3.500 | 2.690 | TT3 | 2025(b) | 1,605,000 | 4.000 | 3.790 | UA2 |

\$55,000 Capital Appreciation Bonds

| <u>Maturity (February 15) (d)</u> | <u>Principal Amount</u> | <u>Yield to Maturity (e)</u> | <u>Value at Issue Date</u> | <u>Total Payment at Maturity</u> | <u>CUSIP Nos. 022447 (c)</u> |
|---------------------------------------|-----------------------------|----------------------------------|------------------------------------|--|---|
| 2012 | \$ 5,000 | 1.300% | \$4,881.35 | \$ 85,000 | TM8 |
| 2013 | 50,000 | 1.550 | 4,784.50 | 1,005,000 | TN6 |

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- (a) The initial yields and prices are established by, and are the sole responsibility of the Underwriters (hereinafter defined) and may subsequently be changed.
- (b) The District reserves the right, at its option, to redeem Bonds having the stated maturities on or after February 15, 2021, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2020, or any date thereafter, at the par value thereof plus accrued interest. See "THE BONDS – Optional Redemption" herein.
- (c) CUSIP numbers have been assigned to the Bonds by Standard and Poor's CUSIP Service Bureau, A Division of the McGraw-Hill Companies, Inc., and are included solely for the convenience of the purchasers of the Bonds. Neither the District, the Financial Advisor, nor the Underwriters are responsible for the selection or correctness of the CUSIP numbers set forth herein.
- (d) The Capital Appreciation Bonds are not subject to redemption prior to maturity.
- (e) Interest compounded semiannually and payable only at maturity.