

BB&T Capital Markets - Richmond, VA's Bid



**Madison
\$4,380,000 General Obligation Promissory Notes,
Series 2005-B**

For the aggregate principal amount of \$4,380,000.00, we will pay you \$4,347,217.55, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
10/01/2006		
10/01/2007		
10/01/2008		
10/01/2009		
10/01/2010	2,200M	4.3000
10/01/2011	440M	4.6000
10/01/2012	435M	4.5000
10/01/2013	435M	4.5000
10/01/2014	435M	4.5000
10/01/2015	435M	4.5500

Total Interest Cost: \$1,072,965.00
Discount: \$32,782.45
Net Interest Cost: \$1,105,747.45
TIC: 4.621556

Time Last Bid Received On:09/20/2005 10:29:32 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BB&T Capital Markets, Richmond, VA
Contact: Sam Stoakley
Title:
Telephone:804-780-3291
Fax:

Issuer Name: City of Madison

Company Name: BB&T Capital Markets

Accepted By: _____

Accepted By: /s/Dam Stoakley

Date: _____

Date: September 20, 2005