



Tower Investments, LLC
Municipalities in which Tower as a Principal
has successfully completed defaulted bond "work-outs"
(Partial List)

	Bond District	City, State	Par Amount of Bonds Owned
1	Antelope Valley-East Kern Water Agency CFD 90-1, 1990 & 1991 Series A (30 Acres)	Acton, CA	\$ 12,215,000
2	Allegany County Industrial Development Agency, Series 2004A (Rural Hospital)	Cuba, NY	6,000,000
3	City of Big Bear Lake AD 16	Big Bear Lake, CA	127,055
4	Calaveras County AD 604	Valley Springs, CA	700,000
5	Central San Joaquin Financing Authority 1990	Mendota, CA	1,425,000
6	Delaware County Series 1995A & Series 1995B (Nursing Home)	Boothwyn, PA	6,700,000
7	Dos Palos Public Financing Authority, 1990 Series A (2.26 Acres)	Dos Palos, CA	585,000
8		Chowchilla, CA	
9	City of Hesperia CFD 91-3	Hesperia, CA	6,925,000
10	City of Hesperia AD 91-1 (50 Acres)	Hesperia, CA	1,640,000
11	City of Lone CFD 1989-1, Series 1991 & CFD 1989-2, Series 1991 (200 AC Residential & 10 AC Commercial)	lone, CA	4,300,000
12	Monroe County IDA, Civic Facility Revenue Bonds 1998 (Parking Garage)	Rochester, NY	5,560,000
13	Oroville PFA Series 1992 & Series 1992 B	Oroville, CA	1,450,000
14	City of Palmdale AD 88-1 (597.98 Acres)	Palmdale, CA	170,000
15	City of Palmdale AD 90-2 (463 Acres)	Palmdale, CA	1,585,000
16	City of Pittsburg AD 88-3	Pittsburg, CA	1,810,000
17	City of Placerville PFA 1992 Series A & Series C	Placerville, CA	780,000
18	City of Redding AD 1993-1	Redding, CA	125,000
19	City of San Jacinto CFD 1	San Jacinto, CA	18,000,000
20	City of San Jacinto AD 87-1 (9 Acres)	San Jacinto, CA	360,000
21	City of Savannah, Savannah EDA, Series 1999A & Series 1999A-T (Nursing Home)	Savannah, GA	4,200,000
22	City of Selma PFA Series 1994 (City of Wasco AD 1992-3)	Selma, CA	285,000
23	City of Sonora, Sunrise Hills Assessment District (10 Acres)	Sonora, CA	1,514,066
24	Sierra Nevada PFA 1997 Revenue Bonds (Bretz Mountain)	Shaver Lake, CA	1,230,000
25	City of Tehachapi CFD 89-1 (Capital Hills) (120 Acres)	Tehachapi, CA	2,200,000
26	City of Tehachapi AD 89-2 (Summit) (20 Acres)	Tehachapi, CA	1,400,000
27	City of Tehachapi CFD 90-1 (Curry Highlands) (10 Acres)	Tehachapi, CA	1,130,000
28	Val Verde Unified School District, 1998 Series B	Moreno Valley, CA	21,885,000
29	City of Wheatland CFD 1 (600 SFR Lots & 8 Commercial Acres)	Wheatland, CA	540,000
30	City of Yuba City, Garden Highway Assessment District (540 SFR Lots)	Yuba City, CA	3,515,910
31	New York City IDA (39,000 SF Commercial Building)	Manhattan, New York City, NY	\$ 17,930,000
	Total		\$ 126,287,031