

**INVESTMENT AGREEMENT
 COMPETITIVE BID SUMMARY**

Awarded to: FSA Capital Markets

Issuer: County of Amador
Issue: 2005 Certificates of Participation

Size: \$8,705,181
Average Life: 5.1 months

Fund Type: Project Fund & Capitalized Interest Fund
Investment Type: Full Flex, Uncollateralized Investment Agreement
Final Maturity: October 1, 2006

Bid Date: September 7, 2005
Bid Time: 12:30 P.M. Pacific Time
Settlement: September 16, 2005

Bond Insurance: Ambac
Underlying Rating: A- (S&P)

Awarded by: Mike Ryan
FRFS Rep: Darryl Street

Institution	S&P	Moody's	Rate
FSA Capital Markets	AAA	Aaa	3.45%
Citigroup	AA-	Aa1	3.265%
AEGON / Transamerica (Ambac)	AA	Aa3	3.17%
Rabobank International	AAA	Aaa	3.00%

AMBAC Capital Management	AAA	Aaa	Pass
Bank of America	AA	Aa3	Pass
IXIS Funding Corp.	AAA	Aaa	Pass
MBIA	AAA	Aaa	Pass
XL Capital Assurance, Inc.	AAA	Aaa	Pass

Benchmarks

5-month LIBOR: 3.88%%
 GIC Rate: 3.45%% (=LIBOR -43 bps)
 LAIF: 3.26%