

SCHEDULE OF LONG-TERM INDEBTEDNESS

Outstanding Bonds & Loans as of 12/31/07

Philip Read Memorial Library	\$262,500
Total	\$262,500

RECONCILIATION OF LONG-TERM INDEBTEDNESS

Outstanding long-term debt as of January 1, 2007	\$ 287,500
New debt during the year	\$0
Debt retirement during the year	
Library Addition	\$ 25,000
Outstanding long-term debt as of December 31, 2007	\$262,500