

NEW ISSUE - BOOK ENTRY ONLY

RATING
 S&P: "AAA"
 FSA Insured.
 See "Rating" herein.

In the opinion of Bond Counsel, Bose McKinney & Evans LLP, under existing statutes, regulations, and judicial decisions and rulings, interest on the Bonds is excludable from gross income for purposes of federal income taxation pursuant to Section 103 of the Internal Revenue Code of 1986, as amended. Such exclusion is conditioned upon the continuing compliance with the Tax Covenants (hereinafter defined). In the opinion of Bond Counsel, under existing laws, regulations and judicial decisions and rulings, the interest on the Bonds is exempt from income taxation in the State of Indiana. The Bonds have been designated as qualified tax-exempt obligations pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986. See "TAX MATTERS" herein.

\$6,515,000
SOUTHEAST DUBOIS COUNTY JR/SR HIGH SCHOOL BUILDING CORPORATION
 (Dubois County, Indiana)
FIRST MORTGAGE REFUNDING BONDS, SERIES 2007

Dated: Date of Delivery

Due: As shown below

The First Mortgage Refunding Bonds, Series 2007 (the "Bonds"), will be issued only as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry-only form in the denomination of \$5,000 or any integral multiple thereof. Purchasers of beneficial interests in the Bonds (the "Beneficial Owners") will not receive physical delivery of certificates representing their interests in the Bonds. Principal and semi-annual interest will be disbursed on behalf of the Southeast Dubois County Jr/Sr High School Building Corporation (the "Building Corporation"), by Old National Trust Company, Jasper, Indiana, as successor to Dubois County Bank (the "Trustee", "Registrar" or "Paying Agent"). Interest on the Bonds will be paid by check mailed one business day prior to the interest payment date. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Paying Agent. Interest on the Bonds, together with the principal of and premium, if any, on the Bonds will be paid directly to DTC by the Paying Agent so long as DTC or its nominee is the registered owner of the Bonds. The final disbursement of such payments to the Beneficial Owners of the Bonds will be the responsibility of the DTC Participants and the Indirect Participants. See "THE BONDS - Book-Entry-Only System".

The Bonds are obligations of the Building Corporation, payable from and secured by (i) a first mortgage lien on and security interest in certain property described in the Trust Indenture and Mortgage, dated as of July 1, 1997, as supplemented by a Supplemental Indenture dated as of May 15, 2007 (together, the "Indenture") each between the Building Corporation and the Trustee and (ii) rental payments to be received from Southeast Dubois County School Corporation (the "School Corporation") under the terms of a Lease dated as of September 28, 1994, as amended by an Amendment of Lease dated as of July 10, 1997, as amended by a Second Amendment to Lease dated as of May 15, 2007 (together, the "Lease"), between the Building Corporation, as lessor, and the School Corporation, as lessee, which rental payments are payable from ad valorem taxes to be levied and collected on all taxable property in the territory of the School Corporation and which rental payments will be paid directly to the Trustee. The levy of ad valorem taxes by the School Corporation to make the rental payments due under the Lease is mandatory and is not subject to annual appropriation.

The scheduled payment of the principal of and interest on the Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Bonds by Financial Security Assurance Inc.



The Bonds will mature on the dates and in amounts and bear interest at the rates as follows:

(Base CUSIP 84135P)

\$1,025,000 3.70% Sinking Fund Term Bonds due July 15, 2009 – Price: 100.000% - DD5

| Interest | | | | | Interest | | | | |
|----------|-----------|-------|----------|-------|----------|-----------|-------|----------|-------|
| Maturity | Amount | Rate | Price | Cusip | Maturity | Amount | Rate | Price | Cusip |
| 1/15/10 | \$195,000 | 4.00% | 100.681% | DE3 | 7/15/12 | \$215,000 | 4.00% | 101.052% | DK9 |
| 7/15/10 | 205,000 | 4.00% | 100.806% | DF0 | 1/15/13 | 225,000 | 4.00% | 101.045% | DL7 |
| 1/15/11 | 205,000 | 4.00% | 100.795% | DG8 | 7/15/13 | 230,000 | 4.00% | 101.129% | DM5 |
| 7/15/11 | 205,000 | 4.00% | 100.898% | DH6 | 1/15/14 | 235,000 | 4.00% | 101.094% | DN3 |
| 1/15/12 | 215,000 | 4.00% | 100.957% | DJ2 | 7/15/14 | 235,000 | 4.00% | 101.167% | DP8 |

\$495,000 4.00% Sinking Fund Term Bonds due July 15, 2015 – Price: 101.169% - DQ6
 \$520,000 4.00% Sinking Fund Term Bonds due July 15, 2016 – Price: 101.138% - DR4
 \$545,000 4.00% Sinking Fund Term Bonds due July 15, 2017 – Price: 100.991% - DS2
 \$565,000 4.00% Sinking Fund Term Bonds due July 15, 2018 – Price: 100.658%* - DT0
 \$1,200,000 4.00% Sinking Fund Term Bonds due July 15, 2020 – Price: 100.000% - DU7

*Bonds are priced to the July 1, 2017 optional redemption date.

The Bonds are offered when, as and if issued by the Building Corporation and received by the Underwriter, subject to prior sale, to the withdrawal or modification of the offer without notice, and to the approval as to the legality of the Bonds by Bose McKinney & Evans LLP, Indianapolis, Indiana. It is expected that the Bonds will be available for delivery to the Underwriter through DTC in New York, New York on or about June 14, 2007.



This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

**Southeast Dubois County Jr/Sr High School Building Corporation
Board Directors**

Steven F. Hasenour, President
Mark A. Fischer, Vice President
Thomas J. Brames, Secretary/Treasurer
Allen Dilger, Member
Kris M. Schwinghamer, Member

**Southeast Dubois County School Corporation
Board of School Trustees**

Earnest Brames, President
Kent Uebelhor, Vice President
Bryan Luebbehusen, Secretary
Donald Loepker, Member
Larry Hochgesang, Member

School Administration

Robert Johnson, Superintendent
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Indianapolis, IN 46204