

TAX - FREE MUNICIPAL BONDS

5.90%

8.60%

**Federal & State Tax-Free**

**Federal & State Tax-Free**

Capistrano, California U.S.D.  
CFD Special Tax Bonds

***SeP AA Rated • MBIA Insured***

Coupon 5.00% • Maturing 9/01/29  
Yield to Maturity 5.90%  
Priced at 89.366 • \$25,000 Minimum  
Callable 9/01/15 @ 100

Poway, California U.S.D.  
CFD #14 Special Tax Bonds

***Non-Rated***

Coupon 5.25% • Maturing 9/01/36  
Yield to Maturity 8.60%  
Priced at 64.878 • \$25,000 Minimum  
Callable 9/01/09 @ 103

Securities offered are subject to prior sale and/or change in price. Discounted bonds may be subject to taxable gains and the rates may vary for individual investors. These bonds are not subject to Alternative Minimum Tax. Bonds liquidated prior to maturity are subject to price fluctuations and you may receive more or less than you originally paid. Bond prices generally decrease as interest rates rise. Insurance provides for the timely payment of principal and interest.

*Call today to place your order*

**Matthew Childs or**

**Frank Perrotti**

(800) 765-2222 or (619) 234-2242



Investment Securities

[www.mlstern.com](http://www.mlstern.com)

A Division of  
Southwest Securities, Inc.

Member of NYSE, FINRA, and SIPC

19 February 2009  
San Diego Useless-  
Tribune