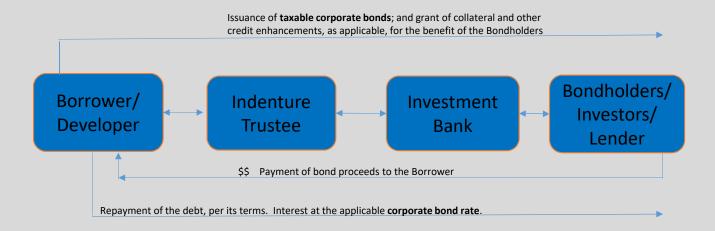
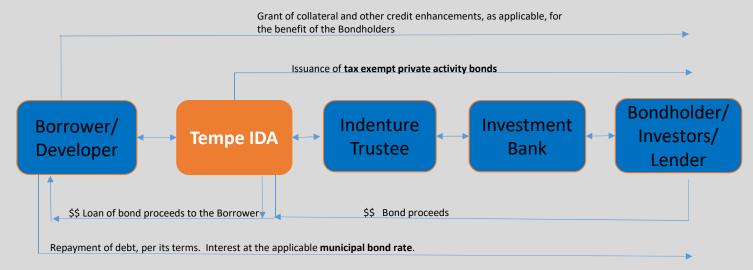
## **Typical corporate bond structure**





## Typical private activity bond structure