

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Village of Alden, Erie County, New York

Amount / Type: \$1,073,000 Bond Anticipation Notes
For Various Improvements - 2011

Sale Date: September 7, 2011

Notes Dated: September 23, 2011

Notes Due: September 20, 2012

Closing Date: September 23, 2011

Legal Opinion: Hawkins Delafield & Wood LLP
Robert P. Smith, Esq.

Callable: No

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the Village Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
ROOSEVELT & CROSS INCORPORATED	2.00%	\$1,245	1.8830%
Oppenheimer & Co Inc.	2.50%	\$ 338	2.4683%

Bold Font Denotes Purchaser