



NOTICE OF SALE
TOWN OF CORNING
STEUBEN COUNTY, NEW YORK
(the "Town")

\$984,580 BOND ANTICIPATION NOTES, 2011
(the "Notes")

<u>LEGAL OPINION:</u>	Hodgson Russ LLP, Buffalo, New York John A. Alessi, Esq., telephone: 716-848-1567, fax: 716-819-4660
<u>NEW ISSUE:</u>	\$984,580
<u>NON-CALLABLE</u>	
<u>BANK DESIGNATED/QUALIFIED</u>	
<u>DISCLOSURE INFORMATION:</u>	Please refer to our website: www.municipalsolution.com to view a summary of financial information. If you require additional information, please contact our Canandaigua office at 585-394-4090.
<u>DATE OF ISSUANCE/MATURITY:</u>	September 15, 2011 (Thursday) – September 13, 2012 (Thursday)
<u>DAYS OUTSTANDING:</u>	358 days
<u>SALE DATE & TIME:</u>	August 31, 2011 (Wednesday) at 11:00 a.m. EST – Canandaigua, NY
<u>CLOSING DATE & TIME:</u>	September 15, 2011 (Thursday) by 11:00 a.m. EST
<u>PURPOSE:</u>	Capital improvements project within the Town of Corning Pinewood Acres Water District pursuant to a bond resolution adopted by the Town Board on August 4, 2011 authorizing the issuance of up to \$984,580 of serial bonds.
<u>SECURITY AND SOURCE OF PAYMENT:</u>	The Notes are general obligations of the Town and will contain a pledge of the faith and credit of the Town for the payment of the principal thereof and the interest thereon. For the payment of such principal and interest, the Town has the power and statutory authorization to levy <i>ad valorem</i> taxes on all the taxable real property in the Town, without limitation as to rate or amount (subject to statutory limitations imposed by Chapter 97 of the 2011 Laws of New York).

Each bid must be for all of the Notes and must state a single rate of interest therefor in a multiple of one-eighth (1/8th) or one-hundredth (1/100th) of one per centum (1%) per annum. Unless all bids are rejected, the Notes will be awarded to the bidder offering to purchase the Notes at the lowest net interest cost, that being the rate of interest which will produce the least interest cost over the life of the Notes, after accounting for the premium offered, if any. In any event, the award of the Notes will be made on the basis of the bid offering to purchase the Notes on terms most favorable to the Town.

The right is reserved to reject all bids, and any bid not complying with this Notice of Sale will be rejected. Interest will be computed on the basis of 30 days to the month and 360 days to the year.

PAYMENT TO BE MADE IN FEDERAL FUNDS. THE PURCHASER SHALL HAVE THE OPTION OF HAVING THE NOTES ISSUED AS PHYSICAL CERTIFICATES OR IN THE FORM OF BOOK-ENTRY-ONLY NOTES REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE FOR THE DEPOSITORY TRUST COMPANY [DTC]. THE NOTES WILL BE ISSUED IN REGISTERED FORM IN DENOMINATIONS OF \$5,000, OR INTEGRAL MULTIPLES THEREOF, EXCEPT FOR ONE NOTE OF AN ODD DENOMINATION, AS MAY BE DETERMINED BY SUCH PURCHASER. FOR NOTES REGISTERED TO THE PURCHASER, A SINGLE NOTE CERTIFICATE WILL BE ISSUED.

MUNICIPAL SOLUTIONS, INC.
2528 State Route 21
Canandaigua, New York 14424
Phone: 585-394-4090
Fax: 585-394-4092
www.municipalsolution.com

**PROPOSAL FOR \$984,580 BOND ANTICIPATION NOTES, 2011
Town of Corning, Steuben County, New York**

Kimberly Feehan, Supervisor
Town of Corning
c/o Municipal Solutions, Inc.
2528 State Route 21
Canandaigua, New York 14424
Telephone: 585-394-4090
Fax: 585-394-4092

Sale Date: August 31, 2011
11:00 A.M., Prevailing Time

Dated: September 15, 2011

Maturity Date: September 13, 2012

Dear Ms. Feehan:

For the **\$984,580 Bond Anticipation Notes, 2011 (the "Notes") of the Town of Corning, Steuben County, New York**, dated September 15, 2011 and maturing September 13, 2012, without the option of prior redemption, as described in the annexed Notice of Sale which is hereby made a part of this bid, we will pay \$984,580 and a premium of \$_____ at the rate of _____% per annum expressed in a multiple of one-eighth or one-hundredth of one per centum.

The following is our computation of the net interest cost, made as provided in the above-mentioned Notice of Sale, and is not a part of the foregoing proposal for the purchase of the Notes.

Gross Interest Cost	\$ _____
Less Premium Bid Over Par	\$ _____
Net Interest Cost	\$ _____
Effective Net Interest Cost Rate	_____ % (Four Decimals)

Please Specify Form of Note:

Book-Entry / DTC _____

or

"Local" Closing _____

Signature

Name of Financial Institution

Address

Telephone

Fax No.

E-mail Address