

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Town of Erwin, Steuben County, New York
Amount / Type: \$2,500,000 Bond Anticipation Notes, 2011 (Renewals)
Sale Date: August 30, 2011
Notes Dated: September 15, 2011
Notes Due: September 13, 2012
Closing Date: September 15, 2011
Legal Opinion: Orrick, Herrington & Sutcliffe LLP
Thomas E. Myers, Esq.
Callable: No
Reoffered: Yes
Closing: DTC
Paying Agent: Office of the Town Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
JEFFERIES & COMPANY	1.25%	\$ 6,877	0.9733%
Janney Montgomery Scott LLC	1.25%	\$ 6,575	0.9855%
JPMorgan Chase Bank, N.A.	1.05%	\$ 0	1.0500%
M&T Bank	1.17%	\$ 0	1.1700%
Oppenheimer & Co Inc.	1.50%	\$ 2,925	1.3823%
Roosevelt & Cross Incorporated	2.25%	\$13,925	1.6899%

Bold Font Denotes Purchaser