

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Village of Hamburg, Erie County, New York

Amount / Type: \$3,255,000 Public Improvement Serial Bonds, 2010

Sale Date: January 21, 2010

Bonds Dated: February 1, 2010

Bonds Due: February 1, 2011/2028

Closing Date: February 4, 2010

Legal Opinion: Hodgson Russ LLP
John A. Alessi, Esq.

Callable: Yes

Reoffered: Yes

Closing: DTC

Paying Agent: Office of the Village Clerk

BIDDER	YEARS	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
ROOSEVELT & CROSS, INC. & ASSOCIATES	2011 – 2013	2.500%	NONE	3.6610%
	2014 – 2016	2.625%		
	2017	2.875%		
	2018	3.125%		
	2019	3.250%		
	2020 & 2021	3.500%		
	2022 - 2028	4.000%		
Bernardi Securities, Inc.	2011 – 2018	3.500%	None	4.0998%
	2019	3.700%		
	2020	3.850%		
	2021	4.000%		
	2022	4.100%		
	2023	4.200%		
	2024	4.300%		
	2025	4.350%		
	2026	4.400%		
	2027	4.450%		
	2028	4.500%		

Bold Font Denotes Purchaser