

## **SUMMARY OF BID RESULTS**

*Municipal Solutions, Inc.*

Issuer: Town of Owego, Tioga County, New York  
Amount / Type: \$753,640 Bond Anticipation Notes, 2011  
Sale Date: October 19, 2011  
Notes Dated: November 1, 2011  
Notes Due: November 1, 2012  
Closing Date: November 1, 2011  
Legal Opinion: Orrick, Herrington & Sutcliffe, LLP  
Douglas Goodfriend, Esq.  
Callable: No  
Reoffered: No  
Closing: Local  
Paying Agent: Office of the Town Clerk

<b>BIDDER</b>	<b>INTEREST RATE</b>	<b>PREMIUM</b>	<b>NET INTEREST RATE (NIC)</b>
<b>JPMORGAN CHASE BANK, N.A.</b>	<b>1.16%</b>	<b>\$ 0</b>	<b>1.1600%</b>
Chemung Canal Trust Company	1.28%	\$ 0	1.2800%
M&T Bank	1.55%	\$ 0	1.5500%
Oppenheimer & Co. Inc.	2.25%	\$294	2.2110%
Roosevelt & Cross Incorporated	3.75%	\$ 86	3.7386%

**Bold Font Denotes Purchaser**