

SUMMARY OF BID RESULTS

Municipal Solutions, Inc.

Issuer: Town of Shelby, Orleans County, New York
Amount / Type: \$220,000 Bond Anticipation Notes, 2011A
Sale Date: September 15, 2011
Notes Dated: September 22, 2011
Notes Due: September 20, 2012
Closing Date: September 22, 2011
Legal Opinion: Hodgson Russ LLP
John A. Alessi, Esq.
Callable: No
Reoffered: No
Closing: Local
Paying Agent: Office of the Town Clerk

BIDDER	INTEREST RATE	PREMIUM	NET INTEREST RATE (NIC)
EVANS BANK, N.A.	1.30%	\$ 0	1.3000%
Roosevelt & Cross Incorporated	2.75%	\$60	2.7226%

Bold Font Denotes Purchaser