

NOTICE OF SALE

**VILLAGE of PLEASANTVILLE**  
**WESTCHESTER COUNTY, NEW YORK**  
**\$865,000 Bond Anticipation Notes, 2010 (Renewals)**

Telefax (315-752-0057), telephone (315-752-0051, **Ext. 1**) or written proposals will be received and considered by the undersigned Village Treasurer of the Village of Pleasantville, Westchester County, New York (the "Village"), at the offices of Fiscal Advisors & Marketing, Inc., 120 Walton Street • Suite 600, Syracuse, New York 13202 until **11:30 A.M.**, Prevailing Time, on the **6<sup>th</sup> day of January, 2010** for the purchase in Federal Funds, at not less than par and accrued interest of \$865,000 Bond Anticipation Notes, 2010 (Renewals) (the "Notes") to be dated January 14, 2010, maturing January 14, 2011 with interest payable at maturity. Interest will be computed on the basis of 30 days to the month and 360 days to the year.

**The Notes are to be issued without the option of prior redemption.** The Notes will be issued in denominations of \$5,000 or multiples thereof, as may be designated by the purchaser, or as stated below. The purchaser may determine the bank or trust company, located and authorized to do business in the State of New York to act as paying agent on the Notes. Paying agent fees, if any, will be paid by the purchaser.

**The Village will designate the Notes as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.**

The Notes are general obligations of the Village and the faith and credit of the Village are pledged for payment of the principal of and interest on the Notes. All the taxable real property in said Village will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, sufficient to pay the principal of and interest on the Notes. The Notes are being issued pursuant to bond resolutions adopted by the Village Board of Trustees on October 20, 2008 authorizing the issuance of \$515,000 serial bonds to finance the cost of improvements to the Village Hall HVAC and on November 24, 2008 authorizing the issuance of \$350,000 serial bonds to finance the purchase and installation of traffic signals. The proceeds of the Notes will renew \$865,000 bond anticipation notes maturing January 15, 2010.

Each bid must be for all of the Notes and state a single rate of interest therefor in a multiple of one-hundredth (1/100th) or one-eighth (1/8th) of one per centum (1%) per annum. Said Notes will be awarded to the bidder offering 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 premium offered, if any. In the event bids offering the same lowest net interest cost are received, an award will be made by lot from among such lowest bids. The right is reserved by the Village to reject any and all bids and any bid not complying with the Notice of Sale will be rejected.

If the purchaser desires registered book-entry notes, it must so notify Bond Counsel by 4:00 o'clock P.M., Prevailing Time, on the date of sale. In such case, the Notes will be issued as a single Note, will be (i) registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), and (ii) deposited with DTC to be held in trust until maturity. DTC is an automated depository for securities and clearinghouse for securities transactions, and will be responsible for establishing and maintaining a book-entry system for recording the ownership interests of its participants, which include certain banks, trust companies and securities dealers, and the transfers of the interests among its participants. The DTC participants will be responsible for establishing and maintaining records with respect to the Notes. Individual purchases of beneficial ownership interests in the Notes may be made only through book entries made on the books and records of DTC (or a successor depository) and its participants, in denominations of \$5,000 or integral multiples thereof. Principal of and interest on the Notes will be payable by the Village to DTC or its nominee as registered owner of the Notes. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The Village will not be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants.

CUSIP identification numbers will be printed on the Notes if the purchaser provides Bond Counsel with such numbers by telefax or any other mode of written communication (verbal advice will not be accepted) by 5:00 o'clock P.M. on the day following the date of sale of the Notes, but neither the failure to print such number on any Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Notes in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the Notes

shall be paid for by the Village, provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The Notes will be delivered in New York, New York or as may be agreed with the purchaser on or about January 14, 2010. The purchase price of the Notes shall be paid in Federal Funds or other funds available for immediate credit on the delivery date.

As a condition to the purchaser's obligation to accept delivery of and pay for the Notes, such purchaser will be furnished, without cost, the following, dated as of the date of the delivery of and payment for said Notes: (i) a Closing Certificate, constituting a receipt for the Note proceeds and a signature certificate, which will include a statement that no litigation is pending, or to the knowledge of the signers, threatened affecting the Notes, (ii) an arbitrage certificate executed on behalf of the Village which will include, among other things, covenants, relating to compliance with the Internal Revenue Code of 1986, with the owners of the Notes that the Village will, among other things, (A) take all actions on its part necessary to cause interest on the Notes not to be includable in the gross income of the owners thereof for Federal income tax purposes, including without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Notes and investment earnings thereon, making required payments to the Federal Government, if any, and maintaining books and records in a specified manner, where appropriate, and (B) refrain from taking any action which would cause interest on the Notes to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Notes and investment earnings thereon on certain specified purposes; and (iii) the unqualified legal opinion as to the validity of the Notes of Bond, Schoeneck & King, PLLC, Bond Counsel, Syracuse, New York, dated as of said date of delivery and payment.

Following the sale of the Notes, the successful bidder will be required to provide to the Village certain information regarding the reoffering price to the public of the Notes. The successful bidder shall furnish to the Village a certificate acceptable to Bond Counsel, dated as of the day of closing for the Notes stating the initial prices at which a bona fide public offering of all of the Notes was made and stating that 10% or more of the Notes were in fact sold to the public (excluding bond houses, brokers and other intermediaries) at or below such initial respective public offering prices. Such certificate shall state that it is made on the best knowledge, information and belief of the successful bidder after appropriate investigation.

There is no Official Statement which accompanies this Notice of Sale.

**VILLAGE of PLEASANTVILLE**

**Dated: December 29, 2009**

**MARY SCHWARTZ**  
**Village Treasurer**

**PROPOSAL FOR**  
**VILLAGE of PLEASANTVILLE**  
**WESTCHESTER COUNTY, NEW YORK**  
**\$865,000 Bond Anticipation Notes, 2010 (Renewals)**

**Date of Sale: January 6, 2010**  
**Time: 11:30 A.M. Prevailing Time**

Ms. Mary Schwartz, Treasurer  
Village of Pleasantville  
Westchester County, New York  
c/o Fiscal Advisors & Marketing, Inc.  
120 Walton Street • Suite 600  
Syracuse, New York 13202  
Telephone # 315-752-0051, Ext. 1  
Telefax # 315-752-0057

**Dated: January 14, 2010**

**Due: January 14, 2011**

Dear Ms. Schwartz:

For the \$865,000 principal amount of the Bond Anticipation Notes, 2010 (Renewals) of the Village of Pleasantville, Westchester County, New York as described in the annexed Notice of Sale which is hereby made a part of this bid, we will pay par value plus a premium of \$\_\_\_\_\_ and accrued interest to date of delivery with said Notes to bear interest from their date until their maturity at the rate of \_\_\_\_\_% per annum.

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

Gross Interest	\$ _____
Premium Bid Over Par	\$ _____
Net Interest Cost	\$ _____
Effective Net Interest Rate	_____ %

If we are awarded this bid, we will immediately inform you of the denominations (in multiples of \$5,000) and paying agent we select for the Notes or if we choose to have the Notes issued in book-entry form only.

\_\_\_\_\_  
Print Name of Bidder

\_\_\_\_\_  
Bank/Institution

Telephone (     ) \_\_\_\_\_

Telefax (     ) \_\_\_\_\_

Email Address \_\_\_\_\_