

**BID CONFIRMATION SUMMARY SHEET**

**ISSUER: VILLAGE OF SARANAC LAKE  
FRANKLIN AND ESSEX COUNTIES, NEW YORK**

**AMOUNT OF ISSUE :** \$995,000

**MIG RATING :** N/A

**TYPE OF ISSUE :** BAN

**D&Q (YES/NO) :** YES

**SALE DATE :** 3/10/2010

**NOTES DATED:** 3/17/2010

**TIME :** 11:00 A.M.

**NOTES DUE:** 3/17/2011

Life (days)  
360

| BIDDER                  | Amount  | Interest Rate | Gross Interest | Premium | Net Interest | Effective Net Interest Rate |   |
|-------------------------|---------|---------------|----------------|---------|--------------|-----------------------------|---|
| NBT Bank, N.A.          | 995,000 | 1.330%        | 13,233.50      | 0.00    | 13,233.50    | 1.330000%                   | * |
| First Niagara Bank      | 995,000 | 1.750%        | 17,412.50      | 0.00    | 17,412.50    | 1.750000%                   |   |
| HSBC Bank               | 995,000 | 1.810%        | 18,009.50      | 0.00    | 18,009.50    | 1.810000%                   |   |
| Adirondack Bank         | 995,000 | 2.125%        | 21,143.75      | 0.00    | 21,143.75    | 2.125000%                   |   |
| Oppenheimer & Co., Inc. | 995,000 | 2.500%        | 24,875.00      | 10.00   | 24,865.00    | 2.498995%                   |   |

**Interest Owed at Maturity:** \$13,233.50

**\* AWARDED**

PREPARED BY:

**FA** FISCAL ADVISORS & MARKETING, INC.  
3/10/2010

3/10/2010

**FA** Fiscal Advisors Marketing, Inc.  
**NOTE DETAILS SHEET**

DATE : 3/10/2010

BOND COUNSEL : CHARLIE SCHACHTER, ESQ.

FA ADVISOR: JOHN SHEHADI, CIPFA

MARK COLOPY (NJ)

ISSUER : VILLAGE OF SARANAC LAKE

AMOUNT : \$995,000

PURPOSE OF ISSUE: IMPROVEMENTS TO THE VILLAGE WATER SYSTEM

TYPE : BAN

NEW / RENEWAL : NEW

INTEREST RATE : 1.330%

PREMIUM : \$0.00

EFFECTIVE NIC RATE : 1.330%

REOFFERING YIELD : NRO

DATED : 3/17/2010

DUE : 3/17/2011

PREPAYMENT (Y/N) : YES - ON OR AFTER SEPTEMBER 1, 2010 UPON FIVE DAYS NOTICE

PURCHASER : NBT BANK, N.A.

PAYING AGENT : NBT BANK, N.A.

DTC (Y/N) NO

CONTACT NAME : ARLEEN GIRARD

PHONE # : 518-745-5262

CUSIP #S (Y/N) : NO

O.S. (Y/N) : NO

QUALIFIED (Y/N) : YES

DENOMINATIONS : 1 x \$995,000

SPL. INSTRUCT'S : LOCAL CLOSING WITH DETAILS TO FOLLOW