

**ADDISON CENTRAL SCHOOL DISTRICT  
\$1,000,000 BOND ANTICIPATION NOTES, 2011 SERIES B  
SALE RESULTS**

<b>SALE DATE:</b>	<b>06-Jan-11</b>	<b>Form:</b>	<b>Local</b>
<b>TIME:</b>	<b>11:00 AM</b>	<b>Bank Qualified:</b>	<b>NO</b>
<b>AMOUNT:</b>	<b>\$1,000,000</b>		
<b>ISSUE DATE:</b>	<b>20-Jan-11</b>	<b>Bond Counsel: Orrick, Herrington &amp; Sutcliffe</b>	
<b>DUE DATE:</b>	<b>24-Jun-11</b>		
<b># OF DAYS:</b>	<b>154</b>	<b>Fin. Advisor: Capital Markets Advisors, LLC</b>	
<b>BYD:</b>	<b>\$427,777.78</b>		

<b><u>BIDDERS:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Chemung Canal Trust	\$1,000,000	0.650%	0.00	0.6500%
JPMorgan Chase Bank, N.A.	\$1,000,000	0.870%	0.00	0.8700%
Janney Montgomery Scott, LLC	\$1,000,000	1.750%	500.00	1.6331%
Oppenheimer & Co., Inc.	\$1,000,000	2.500%	310.00	2.4275%

<b><u>WINNER:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>PREMIUM</u></b>	<b><u>NIC</u></b>
Chemung Canal Trust	1,000,000	0.650%	0.00	0.6500%

<b><u>NET INTEREST CALCULATION:</u></b>	<b><u>AMOUNT</u></b>	<b><u>COUPON</u></b>	<b><u>INTEREST</u></b>
	1,000,000	0.650%	\$2,780.56

<b>Total Interest Due at Maturity</b>	<b>\$2,780.56</b>
<b>Less: Premium received</b>	<b>0.00</b>
<b>Net Interest Cost</b>	<b><u>\$2,780.56</u></b>
<b>Net Interest Rate</b>	<b><u>0.6500%</u></b>