

**CITY OF MIDDLETOWN
ORANGE COUNTY, NEW YORK
\$1,800,000 BOND ANTICIPATION NOTES, 2010**

SALE DATE:	17-Feb-10	FORM:	BOOK-ENTRY-ONLY
TIME:	11:00	RATING:	Moody's "A3" Underlying
AMOUNT:	\$1,800,000	BOND CO:	Orrick, Herrington & Sutcliffe LLP
ISSUE DATE:	24-Feb-10	F.A.:	CAPITAL MARKETS ADVISORS, LLC
DUE DATE:	24-Feb-11		
# OF DAYS:	360		
BYD:	\$1,800,000.00		

BIDDERS:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities	\$ 1,800,000	1.000%	\$ 1,350.00	0.9250%
Jefferies & Company	\$ 1,800,000	1.500%	10,153.00	0.9359%
Roosevelt & Cross	\$ 1,800,000	1.000%	624.00	0.9653%
Oppenheimer & Company, Inc.	\$ 1,800,000	1.500%	8,892.00	1.0060%
TD Bank	\$ 1,800,000	1.090%	0.00	1.0900%
Beneficial Bank MSD	\$ 1,800,000	1.500%	5,976.00	1.1680%
First Niagara Bank	\$ 1,800,000	1.700%	0.00	1.7000%
JPMorgan Chase Bank, N.A.	\$ 1,800,000	1.770%	0.00	1.7700%

WINNER:	AMOUNT	COUPON	PREMIUM	NIC
TD Securities	1,800,000	1.000%	\$ 1,350.00	0.9250%

NET INTEREST CALCULATION:	AMOUNT	COUPON	INTEREST
TD Securities	1,800,000	1.000%	\$ 18,000.00

TOTAL INTEREST DUE AT MATURITY \$ 18,000.00
LESS PREMIUM 1,350.00

NET INTEREST COST \$16,650.00

NET INTEREST RATE (AVERAGE) 0.9250%