

PROPOSAL FOR THE TOWN OF ORANGETOWN, NEW YORK
\$3,107,500
GENERAL OBLIGATION BONDS
PUBLIC IMPROVEMENT (SERIAL) BONDS, 2016 SERIES A

The Honorable Andy Stewart
Supervisor
Town of Orangetown, New York
c/o Environmental Capital
110 W. 40th St, Suite 1804
New York, New York 10018
(212) 302-4420 (FAX)

Dear Honorable Stewart:

Subject to the provisions and in accordance with the terms of the annexed Notice of Bond Sale dated July 22, 2016, which is hereby made a part of this Proposal, we offer to purchase all of the \$3,107,500 Public Improvement (Serial) Bonds, 2016 Series A (the "Bonds") of the Town of Orangetown, New York (the "Town"), described in said Notice of Bond Sale, and to pay therefore the price of \$3,107,500 plus \$_____, plus interest, if any, accrued on said Bonds from their dated date to the date of their delivery, provided that the Bonds maturing in the years set forth below shall bear interest from their dated date to the date of their delivery until maturity at the respective rates per annum stated in the following table:

Bonds maturing in the year 2017	_____ %	Bonds maturing in the year 2024	_____ %
Bonds maturing in the year 2018	_____ %	Bonds maturing in the year 2025	_____ %
Bonds maturing in the year 2019	_____ %	Bonds maturing in the year 2026	_____ %
Bonds maturing in the year 2020	_____ %	Bonds maturing in the year 2027	_____ %
Bonds maturing in the year 2021	_____ %	Bonds maturing in the year 2028	_____ %
Bonds maturing in the year 2022	_____ %	Bonds maturing in the year 2029	_____ %
Bonds maturing in the year 2023	_____ %		

We enclose herewith a certified or cashier's check or a wire transfer in the sum of \$62,150, made payable to the order of the Town of Orangetown, New York, which check is to be returned to the undersigned if the bid is not accepted; otherwise to be applied as part payment for the Bonds, or to be retained by the Town as and for liquidated damages (since the amount of such damages could not be calculated) in case we should not take up and pay for the Bonds in accordance with the terms of this Proposal.

The following is our computation of the Net Interest Rate, made as provided in the above-mentioned Notice of Sale, but not constituting any part of the foregoing Proposal for the purchase of Bonds under the foregoing Proposal:

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

By: _____
Firm: _____

Receipt of the good faith check on _____, 2016 in the amount of \$_____ from the Town of Orangetown, New York, is hereby acknowledged.