

**The Bank of New York**  
**AUCTION RESULTS SUMMARY**

Issue: <b>Nassau County Ind Dev - Cold Spring Laboratory Project</b> Series: <b>2006</b>	Cusip#: <b>631657JS3</b>
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Auction Date: **29-Apr-08**

Next Auction Date: **06-May-08**

**Auction Successfully Performed**

\*\*Reference Rate: **2.828**

Int Eq Prevl Rate: **2.8275**

Hold Rate%: **55**

Fail Rate%: **.001**

Min Bid Rate: **0.001**

Max Bid Rate: **14.000**

Winning Rate: **3.000**

Shares Outstanding: **2,200**

Value per Share: **\$25,000**

Low Bid: **3.000**

High Bid: **5.240**

No Of Bids: **7**

Dividend Pay Date: **07-May-08**

Dividend No of Days: **7**

Dividend Amt Per Share: **14.583332**

Dividend Total: **\$32,083.33**

Commission Pay Date: **30-Apr-08**

Commission Rate: **0.250**

Comm No of Days: **7**

Comm Amt Per Share: **1.215277**

Commission Total: **\$2,673.61**

**\*\*30 Day Telerate/BBA LIBOR Rate Used**

Winning Bid Rate Chart

Issue: <b>Nassau County Ind Dev - Cold Spring Laboratory</b>	Series: <b>2006</b>	Cusip#: <b>631657JS3</b>
Shares Available for Auction: <b>58</b>	Auction Date: <b>29-Apr-08</b>	Winning Rate: <b>3.000</b>

Broker Name	Bid Rate	E/P	No of Shares in Bid	No of Shares Covered	Running Total
<b>J.P. MORGAN SECURITIES, INC.</b>	<b>3.00</b>	<b>P</b>	<b>120</b>	<b>58</b>	<b>58</b>
J.P. MORGAN SECURITIES, INC.	3.43	P	698	0	
J.P. MORGAN SECURITIES, INC.	4.505	P	2,200	0	
J.P. MORGAN SECURITIES, INC.	4.99	P	400	0	
J.P. MORGAN SECURITIES, INC.	5.24	P	400	0	

**Totals For Auction**

	No of Bids	No of Shares
<b>Existing</b>	<b>0</b>	<b>0</b>
<b>Potential</b>	<b>5</b>	<b>3,818</b>
<b>Total</b>	<b>5</b>	<b>3,818</b>

**Broker/Dealer Sheet For J.P. MORGAN SECURITIES, INC.**

Issue: <b>Nassau County Ind Dev - Cold Spring Laboratory Project</b>	Series: <b>2006</b>	Cusip#: <b>631657JS3</b>
Winning Rate: <b>3.000</b>	LT	Lead: <b>CHSI</b> Auction Date: <b>29-Apr-08</b> Next Auct Dt: <b>06-May-08</b>

Win Rate/Index: <b>106.101</b>	Hold: <b>2,142</b>	Bid E: <b>0</b>	Deem Hold: <b>0</b>	Total Sell: <b>58</b>
Div/Share: <b>14.583332</b> DivDays: <b>7</b>	Sell: <b>58</b>	Bid P: <b>3,818</b>	Force Sell: <b>0</b>	Buys: <b>58</b>

Beginning Bal: **2,200**      Net Change: **0**      Ending Balance: **2,200**

Bid Type	Shares in Bid	Bid Rate	E/P Comments	Result
Bid	2,200	4.505	P	Rate over winning rate
Bid	120	3.000	P	Bought : 58
Bid	698	3.430	P	Rate over winning rate
Bid	400	4.990	P	Rate over winning rate
Bid	400	5.240	P	Rate over winning rate
Hold	2,142			All Held
Sell	58			Sold : 58

Broker's Commission for Auction      \$2,673.61      Payable on 30-Apr-2008

The Winning Rate was Determined at:      13:42:21

# The Bank of New York

NEW YORK'S FIRST BANK - FOUNDED 1784 BY ALEXANDER HAMILTON

101 BARCLAY STREET, NEW YORK, NY 10286

April 29, 2008

**Cold Spring Laboratory  
1 Bungtown Road  
Cold Spring Harbor  
New York 11724**

ATTENTION: **Dill Ayres**

RE: **Nassau County Ind Dev - Cold Spring Laboratory Project**  
Series: **2006** Cusip Number: **631657JS3**

As disbursing agent, we shall require the amounts specified. Payments are for the periods indicated.

	Amount	Period Ending Date	Funds Due Date
Dividend:	\$0.00		
Commission:	\$2,673.61	May 13, 2008	May 07, 2008
Agent Fee:	\$0.00		

We shall require same day funds no later than 12:30 PM on the funds due date.

The following are wire Instructions to be used to facilitate the transfer of funds:

The Bank of New York  
ABA # 021 000 018  
Corporate Trust / GLA 111 - 565  
REFN: Nassau County Ind Dev - Cold Spring Laboratory Project  
TAS# 262746

If you have any questions, please contact us at : (212) 815-3450.

Very truly yours,

Auction Department

**HOLDERS LIST AFTER AUCTION DATED 29-Apr-08**

Issue: <b>Nassau County Ind Dev - Cold Spring Laboratory Project</b>	Series: <b>2006</b>	Cusip#: <b>631657JS3</b>
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Broker Name	Shares Held
<b>J.P. MORGAN SECURITIES, INC.</b>	<b>2,200</b>
Total Number of Holders: <b>1</b>	Total Shares Held <b>2,200</b>

**AUCTION RATE HISTORY AS OF 29-Apr-08**Issue: **Nassau County Ind Dev - Cold Spring Laboratory Project** Series: **2006**Cusip#: **631657JS3**

Auction Date	Reference Rate	Int Equivalent	Winning Rate	Win Rt/ Index	Low Bid	High Bid	Min Bid Rate	Max Bid Rate	Bids
29-Apr-08	2.828 <u>30 Day Tele/BBA LIBOR</u>	2.828	3.000	106.101	3.000	5.240	0.001	14.000	7
22-Apr-08	2.895 <u>30 Day Tele/BBA LIBOR</u>	2.895	3.100	107.081	3.100	5.490	0.001	14.000	9
15-Apr-08	2.716 <u>30 Day Tele/BBA LIBOR</u>	2.716	2.800	103.083	2.800	6.505	0.001	14.000	9
08-Apr-08	2.722 <u>30 Day Tele/BBA LIBOR</u>	2.722	2.890	106.189	2.890	7.505	0.001	14.000	13
01-Apr-08	2.700 <u>30 Day Tele/BBA LIBOR</u>	2.700	3.210	118.889	1.000	9.000	0.001	14.000	28
25-Mar-08	2.654 <u>30 Day Tele/BBA LIBOR</u>	2.654	9.005	339.331	6.000	9.005	0.001	14.000	11

**COMMISSION AND DIVIDEND HISTORY AS OF 29-Apr-08**

Issue: Nassau County Ind Dev - Cold Spring Laboratory Project Series: 2006	Cusip#: 631657JS3
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Pay Date	Commission for Auction Dated	Dividend for Auction Dated	Div Days	Div/Share	Div Total	Comm Days	Comm/Share	Comm Total	Total Payment
04/02/08	04/01/08	03/25/08	7	43.774305	\$96,303.47	7	1.215277	\$2,673.61	\$98,977.08
04/09/08	04/08/08	04/01/08	7	15.604168	\$34,329.17	7	1.215277	\$2,673.61	\$37,002.78
04/16/08	04/15/08	04/08/08	7	14.048609	\$30,906.94	7	1.215277	\$2,673.61	\$33,580.55
04/23/08	04/22/08	04/15/08	7	13.611109	\$29,944.44	7	1.215277	\$2,673.61	\$32,618.05
04/30/08	04/29/08	04/22/08	7	15.069445	\$33,152.78	7	1.215277	\$2,673.61	\$35,826.39
05/07/08	05/06/08	04/29/08	7	14.583332	\$32,083.33	7	1.215277	\$2,673.61	\$34,756.94