

 **First Southwest Company**

12 Breakneck Hill Road  
Suite 200  
Lincoln, RI 02865

401-334-4963 Direct  
401-333-3807 Fax

**Steve Maceroni**  
Vice President

smaceroni@firstsw.com

February 6, 2009

Mr. John Day  
Treasurer  
Town of Bristol  
10 Court Street  
Bristol, RI 02809

RE: Financial Advisory Compliance to MSRB Rule G-23(d)(ii)  
\$12,210,000 General Obligation Bonds dated February 15, 2009 (the "Bonds")  
\$2,000,000 General Obligation Bond Anticipation Notes dated February 18, 2009 (the "Notes")

Dear Mr. Day:

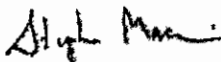
A rule of the Municipal Securities Rulemaking Board, under which we operate, requires that we advise you in writing of our intention to bid for our own account or with others for the Bonds and the Notes and that we have your written consent to do so.

Pursuant to our financial advisory relationship, and as disclosed in the Preliminary Official Statement dated February 3, 2009 and mailed to all prospective bidders and purchasers of the Bonds and the Notes, we have disclosed that:

First Southwest Company is employed as Financial Advisor to the Town in connection with the issuance of the Bonds and the Notes. The Financial Advisor's fee for services rendered with respect to the sale of the Bonds and the Notes is contingent upon the issuance and delivery of the Bonds and the Notes, and receipt by the Town of payment therefore. First Southwest Company may submit a bid for the Bonds and/or the Notes, either independently or as a member of a syndicate organized to submit a bid for the Bonds and the Notes.

It would be appreciated if you would indicate your approval by signing this letter in the space provided below and returning it to me.


Very Truly Yours,



First Southwest Company

We understand the above and we hereby give our consent this 6<sup>th</sup> day of February 2009, and acknowledge that any prior conversations of any officers, officials and employees of First Southwest relating to the sale of the Bonds and the Notes were only expressions of interest or preliminary discussions and that the Town and First Southwest are not bound by them.

TOWN OF BRISTOL, RHODE ISLAND

By:   
Its Finance Director