

**Chapelaine Municipal Commission Structure - January 2014**

The following is a list of our indicative commission schedule for municipals:

1 -24	1 pt.
25 – 49	1/2 pt.
50 - 99	1/4 pt.
100 - 499	1/8 pt.
500 - 999	\$1.00
1000 - 2999	\$0.75
3000 and up	\$0.60
Short Bonds:	
1-year and shorter	\$0.25
5-years and shorter	\$0.50

Any commission information set forth herein is indicative only, is subject to change by Chapelaine or through negotiation between the parties and does not constitute an offer or agreement in any respect. Actual commission rates will be set forth in formal written confirmations. While the above represents our published commission schedule for municipals, Chapelaine will always endeavor to remain competitive within the marketplace.