

**PROPOSAL FOR BONDS**

November 28, 2018

Mr. Joseph DeIorio  
 Chief Financial Officer  
 Borough Hall  
 567 Boulevard  
 Kenilworth, New Jersey 07033-1699

Dear Mr. DeIorio:

Subject to the provisions of the attached "Notice of Sale," which is hereby made a part hereof, we will pay for the \$3,850,000 General Improvement Bonds (the "Bonds") of the Borough of Kenilworth, in the County of Union, New Jersey, described in said Notice of Sale, the sum of \$\_\_\_\_\_ and, in addition thereto, accrued interest from the date of the Bonds to the date the Bonds are paid for by us, provided the Bonds bear interest at the rate or rates per annum, as follows:

| <u>Maturity</u><br><u>Date</u> | <u>Amount</u> | <u>Interest</u><br><u>Rate</u> | <u>Maturity</u><br><u>Date</u> | <u>Amount</u> | <u>Interest</u><br><u>Rate</u> |
|--------------------------------|---------------|--------------------------------|--------------------------------|---------------|--------------------------------|
| 2019                           | \$225,000     | _____%                         | 2024                           | \$450,000     | _____%                         |
| 2020                           | 250,000       | _____%                         | 2025                           | 450,000       | _____%                         |
| 2021                           | 275,000       | _____%                         | 2026                           | 450,000       | _____%                         |
| 2022                           | 425,000       | _____%                         | 2027                           | 450,000       | _____%                         |
| 2023                           | 425,000       | _____%                         | 2028                           | 450,000       | _____%                         |

Prior to or simultaneously with submitting this Proposal for Bonds, we submitted a cash wire or a certified, cashier's or treasurer's check drawn upon an incorporated bank or trust company for \$77,000 payable to the order of the Borough of Kenilworth to be applied in accordance with said Notice of Sale.

Name of Institution: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Return to the above-named bidder of the check mentioned in the above proposal is hereby acknowledged (if applicable).

\_\_\_\_\_

Each bidder is requested to supply the following for information purposes only and not as part of the foregoing bid:

|   |          |
|---|----------|
| Aggregate amount of interest on Bonds ..... | \$ _____ |
| Less: Amount of premium offered .....       | \$ _____ |
| Net Interest Cost .....                     | \$ _____ |
| Net Interest Cost (as a percentage) .....   | _____ %  |

This bid is a firm offer for the purchase of the Bonds identified in the Notice of Sale, on the terms set forth in this bid form and the Notice of Sale, and is not subject to any conditions, except as permitted by the Notice of Sale. By submitting this bid, we confirm that we have an established industry reputation for underwriting new issuances of municipal bonds.