

**RESOLUTION 2020-8
MOUNT HOLLY FIRE DISTRICT No.1**

**RESOLUTION DETERMINING THE FORM AND OTHER DETAILS OF THE
OFFERING OF \$7,900,000 FIRE DISTRICT BONDS, SERIES 2020 OF THE BOARD OF
COMMISSIONERS OF FIRE DISTRICT NO. 1 IN THE TOWNSHIP OF MOUNT
HOLLY, IN THE COUNTY OF BURLINGTON, NEW JERSEY, AND PROVIDING FOR
THE SALE OF SUCH BONDS, AND DETERMINING CERTAIN MATTERS WITH
RESPECT THERETO**

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF FIRE DISTRICT NO. 1 IN THE TOWNSHIP OF MOUNT HOLLY, IN THE COUNTY OF BURLINGTON, NEW JERSEY, AS FOLLOWS:

SECTION 1. The \$7,900,000 Fire District Bonds, Series 2020 of The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey (the "Board" when referring to the governing body and the "Fire District" when referring to the legal entity governed by the Board) authorized by virtue of a proposal adopted by the Board on November 4, 2015, and approved by the affirmative vote of a majority of the legal voters present and voting at the special election held on December 12, 2015 pursuant to N.J.S.A. 40A:14-70 *et seq.*, as amended and supplemented, shall be issued as Fire District Bonds (the "Bonds"). The Bonds shall mature in the principal amounts on October 15 in each of the years as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2021	\$300,000	2031	\$395,000
2022	310,000	2032	405,000
2023	320,000	2033	420,000
2024	325,000	2034	430,000
2025	335,000	2035	440,000
2026	345,000	2036	455,000
2027	355,000	2037	465,000
2028	365,000	2038	480,000
2029	375,000	2039	490,000
2030	385,000	2040	505,000

The Bonds shall be subject to redemption prior to maturity in accordance with the terms provided in the Notice of Sale authorized and defined herein. The Bonds shall be twenty (20) in number, with one certificate being issued for each year of maturity and shall be designated and numbered FD-1 to FD-20, inclusive.

SECTION 2. The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of the Bonds maturing in each year. Both principal of and interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds

(the "Securities Depository"). The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases may be made in the principal amount of \$1,000 or any integral multiple thereof, with a minimum purchase of \$5,000 required, through book entries made on the books and records of DTC and its participants. The Bonds will be dated their date of delivery and shall bear interest therefrom, which interest shall be payable semiannually on the fifteenth day of April and October (each an "Interest Payment Date"), in each year until maturity or earlier redemption, as applicable, commencing April 15, 2021, at a rate or rates per annum as proposed by the Winning Bidder in accordance with the Notice of Sale authorized herein. The principal of and the interest on the Bonds will be paid to the Securities Depository by the Fire District, or some other paying agent as the Fire District may designate and appoint, on the maturity dates and due dates and will be credited on the maturity dates and due dates to the participants of DTC as listed on the records of DTC as of the first day of April and October preceding each Interest Payment Date for the Bonds (the "Record Dates"). The Bonds shall be executed by the manual or facsimile signatures of the Chairman of the Board, under the official seal (or facsimile thereof) affixed, printed, engraved or reproduced thereon and attested to by the manual signature of the Clerk of the Board. The following matters are hereby determined with respect to the Bonds:

Date of Bonds:	Date of delivery
Principal Payment Dates:	October 15, 2021 and each October 15 thereafter until maturity or earlier redemption, as applicable
Interest Payment Dates:	Semiannually on each April 15 and October 15 of each year until maturity or earlier redemption, as applicable, commencing April 15, 2021
Place of Payment:	Cede & Co., New York, New York.

SECTION 3. The Bonds shall be substantially in the form set forth in Exhibit A, attached hereto, with such additions, deletions and omissions as may be necessary for the Board to market the Bonds in accordance with the requirements of DTC, upon the advice of Bond Counsel (as defined herein).

SECTION 4. The Bonds shall be sold upon receipt of electronic proposals on or about Thursday, October 1, 2020 (the "Bid Date") at or about 11:00 a.m. by the Chairman or Vice Chairman of the Board, as applicable, on i-Deal's Bidcomp®/PARITY® electronic competitive bidding system ("PARITY"), in accordance with the Notice of Sale authorized herein in Exhibit B which Notice of Sale may be adjusted prior to the Bid Date by the Chairman or Vice Chairman of the Board, as applicable, upon consultation with the Municipal Advisor (as defined herein) and Bond Counsel. The use of the services provided by PARITY and the fees associated therewith are hereby approved. Wilentz, Goldman & Spitzer, P.A., Bond Counsel to the Fire District ("Bond Counsel"), on behalf of the Clerk of the Board, is hereby authorized and directed to arrange for (i) the publication of a summary of such Notice of Sale to be published not less than seven (7) days

prior to the Bid Date in The Bond Buyer, a financial newspaper published and circulating in the City of New York, New York, (ii) the publication of the full text of such Notice of Sale to be published not less than seven (7) days prior to the Bid Date in the Burlington County Times, and (iii) the posting of the full text of the Notice of Sale on www.MuniHub.com, the website provided by or for PARITY. The Board hereby designates the Chairman, the Vice Chairman or the Clerk of the Board, as applicable, as the officers authorized to sell and to award the Bonds in accordance with the Notice of Sale authorized herein, and the Clerk of the Board shall report in writing the results of the sale to the Board at its regularly scheduled meeting thereafter. The Chairman, the Vice Chairman or the Clerk of the Board, as applicable, are each hereby further authorized and directed to do and accomplish all matters and things necessary or desirable to effectuate the offering and sale of the Bonds.

The sale of the Bonds shall be contingent upon the receipt by the Board of positive findings from the Local Finance Board in the Division of Local Government Services of the New Jersey Department of Community Affairs (the "Local Finance Board"). Furthermore, the Board hereby delegates to the Chairman of the Board the authority to postpone and reschedule the sale of the Bonds, upon consultation with the Municipal Advisor and Bond Counsel, without readvertisement in accordance with the Notice of Sale authorized herein up to twenty-four (24) hours prior to the date of sale indicated herein.

SECTION 5. The Notice of Sale for the Bonds shall be in the form set forth in Exhibit B attached hereto (the "Notice of Sale") with such additions, deletions and omissions as may be necessary for the Chairman or the Vice Chairman of the Board, as applicable, to market the Bonds, upon the advice of the Municipal Advisor and Bond Counsel to the Board.

SECTION 6. The Bonds shall have attached thereto a copy of the written opinion with respect to such Bonds that is to be rendered by Bond Counsel.

SECTION 7. Bond Counsel is hereby authorized and directed to arrange for the printing of the Bonds and for the printing and electronic posting of the Preliminary Official Statement (as defined herein) and the Official Statement (as defined herein), and any and all fees associated therewith. The Preliminary Official Statement and the Official Statement are hereby authorized to be prepared by Bond Counsel, Mohel Elliott Bauer & Gass CPAs PA, Toms River, New Jersey, auditor to the Fire District (the "Auditor"), Phoenix Advisors, LLC, Bordentown, New Jersey, municipal advisor to the Fire District (the "Municipal Advisor") and other Fire District officials. Bond Counsel and the Municipal Advisor are also authorized and directed to arrange for the distribution of the Preliminary Official Statement on behalf of the Fire District to those financial institutions that customarily submit bids for such Bonds.

The Chairman, the Vice Chairman, the Treasurer and the Clerk of the Board are each authorized and directed to execute and deliver any certificates necessary in connection with the distribution of the Preliminary Official Statement and the Official Statement. The Chairman, the Vice Chairman, the Treasurer, and the Clerk of the Board, Bond Counsel, the Auditor and the Municipal Advisor are each further authorized and directed to obtain ratings on the Bonds and to prepare and submit financial and other information on the Fire District to each rating agency and the preparation and submission of any such application is hereby ratified and confirmed.

The Chairman, the Vice Chairman, the Treasurer, and the Clerk of the Board, Bond Counsel, the Auditor and the Municipal Advisor are each further authorized and directed to apply for a policy of municipal bond insurance on the Bonds, if applicable, and to prepare and submit financial and other information on the Fire District to each municipal bond insurer and the preparation and submission of any such application is hereby ratified and confirmed.

SECTION 8. The Board hereby covenants that it will comply with any conditions subsequently imposed by the Internal Revenue Code of 1986, as amended (the "Code"), to preserve the exemption from taxation of interest on the Bonds, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on the Bonds, if necessary.

SECTION 9. The Board is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with DTC, as may be necessary to provide that the Bonds will be eligible for deposit with DTC and to satisfy any obligation undertaken in connection therewith.

SECTION 10. In the event DTC may determine to discontinue providing its services with respect to the Bonds or is removed by the Board and if no successor securities depository is appointed, the Bonds which were previously issued in book-entry form shall be converted to Registered Bonds (the "Registered Obligations") in denominations of \$1,000 or any integral multiple thereof with a minimum purchase of \$5,000 required. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the respective Registered Obligations. The Board shall be obligated to provide for the execution and delivery of the respective Registered Obligations in certified form.

SECTION 11. The Official Statement to be distributed in preliminary form on or about September 24, 2020 (the "Preliminary Official Statement"), prepared in connection with the offering and sale of the Bonds, is hereby "deemed final" for the purposes of Rule 15c2-12, as amended and supplemented (the "Rule") promulgated by the Securities and Exchange Commission pursuant to the provisions of the Securities Exchange Act of 1934, as amended and supplemented, with the exception of certain information permitted to be omitted thereby and is hereby approved and authorized for the information of purchasers of the Bonds, with such changes and corrections not inconsistent with the substance thereof, including those required to reflect the effect of the sale of the Bonds, as are deemed necessary and advisable by the Chairman, Vice Chairman or Clerk of the Board in consultation with the Municipal Advisor, the Auditor and Bond Counsel. Upon the sale of the Bonds, the Preliminary Official Statement shall be modified, in consultation with Bond Counsel, the Municipal Advisor and the Auditor, to reflect the effect of the sale of the Bonds, and said modified Preliminary Official Statement shall constitute the final Official Statement (the "Official Statement"). The Chairman or Vice Chairman of the Board is hereby authorized and directed to execute and deliver the final Official Statement to the purchaser of the Bonds in accordance with the provisions of the Rule, for its use in the sale, resale and distribution of the Bonds, where and if applicable.

SECTION 12. The final Official Statement to be dated on or about October 1, 2020, prepared with respect to the issuance of the Bonds, is hereby authorized to be executed on behalf of

the Board by the Chairman or Vice Chairman of the Board, as the case may be, and delivered to the purchaser of the Bonds for its use in connection with the sale, resale and distribution of the Bonds, where and if applicable. The Chairman, the Vice Chairman, the Treasurer and the Clerk of the Board are further hereby authorized and directed to deliver any certificates necessary in connection with the distribution of the Official Statement.

SECTION 13. The Board hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate (the "Certificate") which will set forth the obligation of the Fire District to file, as applicable, budgetary, financial and operating data on an annual basis and notices of certain enumerated events deemed material in accordance with the provisions of the Rule. The Chairman or the Vice Chairman of the Board are each hereby authorized and directed to execute and deliver this Certificate to the purchaser of the Bonds, evidencing the Fire District's undertaking with respect to the Rule. Notwithstanding the foregoing, failure of the Fire District to comply with the Certificate shall not be considered a default on the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance, to cause the Fire District to comply with its obligations hereunder and thereunder.

SECTION 14. The Board reasonably expects to reimburse itself from the proceeds of the Bonds for certain costs of the Fire District project paid prior to the issuance of the Bonds. No funds from sources other than the Bonds have been or are reasonably expected to be reserved, allocated on a long-term basis or have otherwise been set aside by the Board, or any member of the same "Controlled Group" as the Board, within the meaning of Treasury Regulation Section 1.150-1(e), pursuant to their budget or financial policies with respect to any expenditures to be reimbursed. This Section 14 is intended to be and hereby is a declaration of the Board's official intent to reimburse any expenditures toward certain costs of the Fire District project, as described in the Official Statement, to be incurred and paid prior to the issuance of the Bonds in accordance with Treasury Regulation Section 1.150-2, and no further action (or inaction) will be an abusive arbitrage device in accordance with Treasury Regulation Section 1.148-10 to avoid, in whole or in part, arbitrage yield restrictions or arbitrage rebate requirements under Section 148 of the Code. The proceeds of the Bonds used to reimburse the Board for any expenditures toward certain costs of the Fire District project to be financed by the Bonds will not be used directly or indirectly (i) to "refund" an issue of governmental obligations within the meaning of Treasury Regulation Section 1.150-1(d), (ii) to create or increase the balance in "replacement proceeds", within the meaning of Treasury Regulation Section 1.148-1 of the Bonds, or any other Bond issue, with respect to any obligation of the Board or to replace funds or (iii) to reimburse the Board for any expenditure or payment that was originally paid with the proceeds of any obligation of the Board (other than borrowing by the Board from one of its own funds or the funds of a member of the same "Controlled Group" within the meaning of Treasury Regulation Section 1.150-1(e)). The Bonds used to reimburse the Board for any expenditures toward certain costs of the Fire District project, as described in the Official Statement, will be issued in an amount not to exceed \$7,900,000. The costs to be reimbursed with the proceeds of the Bonds will be "capital expenditures" in accordance with the meaning of section 150 of the Code and Treasury Regulation Section 1.150-1. This section shall take effect immediately, but will be of no effect with regard to expenditures for costs paid outside the permitted reimbursement period set forth in Treasury Regulation Section 1.150-2(d)(2).

SECTION 15. The Chairman or the Vice Chairman of the Board, as applicable, are each hereby authorized and directed to determine all matters and terms in connection with the Bonds, as applicable (including adjusting the maturity schedule, if applicable, or any matters set forth in this resolution that are deemed necessary and advisable to change by the Chairman or Vice Chairman of the Board, as applicable, in consultation with Bond Counsel, the Auditor and the Municipal Advisor, prior to the sale or closing of the Bonds), all in consultation with Bond Counsel, the Auditor and the Municipal Advisor, and the manual or facsimile signature of the Chairman or Vice Chairman of the Board upon any documents shall be conclusive as to all such determinations. The Chairman, the Vice Chairman, the Treasurer and the Clerk of the Board and any other Fire District official are each hereby authorized and directed to execute and deliver such documents as are necessary to consummate the sale and closing of the Bonds, and to take such actions or refrain from such actions as are necessary for the issuance of the Bonds, in consultation with Bond Counsel and the Municipal Advisor, and any and all actions taken heretofore with respect to the sale and issuance of the Bonds are hereby ratified and confirmed.

SECTION 16. This resolution shall take effect immediately, but the sale of the Bonds may only occur upon the receipt by the Board of positive findings from the Local Finance Board.

BE IT FURTHER RESOLVED, that the within Resolution shall be effective immediately upon passage; and

BE IT FURTHER RESOLVED, that any resolution or part of a resolution inconsistent herewith is hereby repealed or otherwise revoked; and

BE IT FURTHER RESOLVED, that if any section, paragraph, sentence, clause or phrase in this Resolution is for any reason held or determined to be unconstitutional or invalid, same shall not affect the remainder of this Resolution; and

BE IT FURTHER RESOLVED, that notwithstanding anything set forth herein to the contrary, the Board shall be permitted to amend, modify, repeal or otherwise act as to those topics which are the subject of this Resolution provided said acts are consistent with public policy, Board bylaws, township ordinances, local, state and federal laws and rules and regulations promulgated thereunder; and

BE IT FURTHER RESOLVED, that an original signed, conformed and compared copy of this Resolution be accessible and maintained as an official Board record pursuant to, and in accordance with, the "Open Public Records Act"; N.J.S.A. 47:1A-1, *et seq.* and the "Destruction of Public Records Law (1953)"; N.J.S.A. 47:3-8.1, *et seq.* as set forth by the State of New Jersey Municipal Agency Record Retention Schedule promulgated by the Division of Archives and Record Management.

Board of Commissioners Recorded Vote


Member	Motion	Second	Aye	Nay	Abstain	Absent
Richard McIlwee			✓			
Jason Fajgier						✓
Joshua Brown	✓		✓			
Stefanie Haines		✓	✓			
Vacant						

CERTIFICATION

I, **STEFANIE HAINES**, do hereby certify that the foregoing is a true and compared copy of an original Resolution now on file and of record in the District office which was duly adopted at a public meeting held on the 5th day of August, 2020.

The undersigned further certifies that the above Resolution has not been repealed or amended and remains in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Board of Fire Commissioners of Fire District No. 1, Township of Mount Holly on this 5th day of August, 2020.



STEFANIE HAINES, CLERK
 Board of Fire Commissioners
 Fire District No.1
 Township of Mount Holly

UNITED STATES OF AMERICA
STATE OF NEW JERSEY

THE BOARD OF COMMISSIONERS
OF FIRE DISTRICT NO. 1 IN THE
TOWNSHIP OF MOUNT HOLLY, IN THE COUNTY OF BURLINGTON

FIRE DISTRICT BOND, SERIES 2020

NUMBER: FD- _____

<u>DATE OF ORIGINAL ISSUE</u>	<u>MATURITY DATE</u>	<u>RATE OF INTEREST PER ANNUM</u>	<u>CUSIP NUMBER</u>
Date of Delivery	October 15, _____	%	

REGISTERED OWNER: Cede & Co.

PRINCIPAL SUM: _____ Dollars
(\$ _____)

THE BOARD OF COMMISSIONERS OF FIRE DISTRICT NO. 1 IN THE TOWNSHIP OF MOUNT HOLLY, IN THE COUNTY OF BURLINGTON, NEW JERSEY (the "Board" when referring to the governing body and the "Fire District" when referring to the legal entity governed by the Board), hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as Securities Depository (the "Securities Depository"), on the Maturity Date specified above, the Principal Sum specified above, and to pay interest on such sum from the Date of Original Issue of this Bond at the Rate of Interest Per Annum specified above semiannually on the fifteenth day of April and October (each an "Interest Payment Date"), commencing April 15, 2021, in each year until maturity or earlier redemption, as applicable. Principal of and interest on this Bond will be paid to the Securities Depository by the Fire District, or a duly designated paying agent, and will be credited to the participants of DTC, as listed on the records of DTC, as of the first day of April and October preceding each Interest Payment Date (the "Record Dates" for such payments).

This Bond is not transferable as to principal or interest except to an authorized nominee of DTC. DTC shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers.

The Bonds of this issue maturing prior to October 15, 2028 are not subject to optional redemption prior to their stated maturities. The Bonds of this issue maturing on or after October 15, 2028 shall be subject to redemption at the option of the Fire District, in whole or in part, on any date on or after October 15, 2027, upon notice as required herein, at a price equal to one hundred percent (100%) of the principal amount thereof being redeemed (the "Redemption Price"), plus unpaid accrued interest to the date fixed for redemption.

Notice of Redemption ("Notice of Redemption") shall be given by mailing by first class mail, in a sealed envelope with postage prepaid to the registered owners of the Bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Board or a duly appointed bond registrar. So long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent directly to such depository and not to the beneficial owners of the Bonds. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Board determines to redeem a portion of the Bonds prior to maturity, the Bonds to be redeemed shall be selected by the Board; the Bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on and after such redemption date.

This Bond is one of an authorized issue of Bonds issued pursuant to the provisions of N.J.S.A. 40A:14-70 et seq., as amended and supplemented, a proposal adopted by the Board on November 4, 2015, and approved by the affirmative vote of a majority of the legal voters present and voting at the special election held on December 12, 2015, and a resolution duly adopted by the Board on August 5, 2020 entitled, "Resolution Determining The Form And Other Details Of The Offering Of \$7,900,000 Fire District Bonds, Series 2020 Of The Board Of Commissioners Of Fire District No. 1 In The Township Of Mount Holly, In The County Of Burlington, New Jersey, And Providing For The Sale Of Such Bonds, And Determining Certain Matters With Respect Thereto".

The full faith and credit of the Fire District are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this Bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed and that the issue of Bonds of which this is one,

together with all other indebtedness of the Fire District, is within every debt and other limit prescribed by such Constitution or statutes.

IN WITNESS WHEREOF, The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey has caused this Bond to be executed in its name by the manual or facsimile signatures of its Chairman, and its corporate seal to be hereunto imprinted or affixed, this Bond and the seal to be attested to by the manual signature of the Clerk of the Board, and this Bond to be dated the Date of Original Issue as specified above.

**THE BOARD OF COMMISSIONERS
OF FIRE DISTRICT NO. 1 IN THE
TOWNSHIP OF MOUNT HOLLY, IN THE
COUNTY OF BURLINGTON,
NEW JERSEY**

(SEAL)

By: [FORM OF BOND; DO NOT EXECUTE]
RICHARD MCILWEE,
Chairman of the Board of
Commissioners

ATTEST:

By: [FORM OF BOND; DO NOT EXECUTE]
STEFANIE HAINES,
Clerk of the Board of Commissioners

THE BOARD OF COMMISSIONERS OF FIRE DISTRICT NO. 1 IN THE
TOWNSHIP OF MOUNT HOLLY, IN THE COUNTY OF BURLINGTON,
NEW JERSEY

NOTICE OF SALE
\$7,900,000 FIRE DISTRICT BONDS, SERIES 2020

(BOOK-ENTRY ONLY) (BANK-QUALIFIED) (CALLABLE)

SUMMARY

ISSUER: The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey (the "Fire District")

PAR AMOUNT: \$7,900,000 Fire District Bonds, Series 2020

SECURITY: General Obligations of the Fire District as to all Bonds

TAX EXEMPT: Yes

RATINGS: S&P Global Ratings – Expected

INSURANCE: The Winning Bidder of the Bonds may, at its sole option and expense, purchase a policy of municipal bond insurance.

TYPE OF SALE: Electronic proposals via the Parity Electronic Bid System ("PARITY") of i-Deal LLC ("i-Deal") (See Bidding Details herein).

AUCTION AGENT: PARITY

BID/AWARD DATE: The Bonds are being sold on the basis of the Maturity Schedule set forth herein on October 1, 2020 at 11:00 a.m. Award by 2:00 p.m.

DATED DATE: Date of Delivery

DELIVERY DATE: October 15, 2020

INTEREST PAYMENT DATES: April 15 and October 15, commencing April 15, 2021 until maturity or prior redemption

CALL DATE: October 15, 2027

MINIMUM BID: \$7,900,000 (Par); the Bonds will be sold on the basis of the maturity schedule set forth herein

MAXIMUM BID: \$7,900,000 (Par); the Bonds will be sold on the basis of the maturity schedule set forth herein

BASIS OF AWARD: Net Interest Cost – Ascending coupons required in multiples of 1/8 or 1/20 of 1%

BID SECURITY: **There is no Good Faith Deposit Required**

OFFERING STATEMENT: Preliminary Official Statement available at www.MuniHub.com

LEGAL OPINION: Wilentz, Goldman & Spitzer, P.A.

NOTICE

NOTICE IS HEREBY GIVEN that bids will be received by The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey (the "Board" when referring to the governing body and the "Fire District" when referring to the legal entity governed by the Board) for the purchase of the Fire District's \$7,900,000 aggregate principal amount of Fire District Bonds, Series 2020 (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety on i-Deal's PARITY website ("PARITY") at www.newissuehome.i-deal.com prior to 11:00 a.m., prevailing New Jersey time on October 1, 2020 (the "Bid Date"). No Good Faith Deposit is required in order to bid on the Bonds. See "Bidding Details" below.**

Preliminary and Final Official Statement

The Fire District's Preliminary Official Statement dated on or about September 24, 2020 (the "POS") is available for viewing in electronic format on www.MuniHub.com. In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company, New York, New York (the "DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to 11:00 a.m. (prevailing New Jersey time) on October 1, 2020, elect to receive a photocopy of the POS in the mail by requesting it on PARITY or by calling the Fire District's bond counsel, Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095 ("Bond Counsel"). Calls should be directed to Charles A. Solimine, Esq. at (732) 855-6430. All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Fire District to be final as of its date, for purposes of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended and supplemented, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid(s) or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a Final Official Statement (the "Final Official Statement") as may be necessary.

The Fire District at its expense, will make available to the Winning Bidder (as defined herein) a reasonable number of Final Official Statements, within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$7,900,000 in Bonds offered for sale. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the Fire District, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

If the Bonds qualify for the issuance of any policy of municipal bond insurance, the Bidder for the Bonds may, at its sole option and expense, purchase such insurance. The insurance premium, if any, will be paid by the Bidder. Any failure of the Bonds to be so insured shall not in any way relieve the Winning Bidder of its contractual obligations arising from the acceptance of its proposal for the purchase of the Bonds.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated their date of delivery and will bear interest from such date payable semiannually on each April 15 and October 15 (each an "Interest Payment Date"), commencing April 15, 2021, in each year until maturity or prior redemption, as applicable, by payment of money to DTC or its authorized nominee. DTC will credit payments of principal of and interest on the Bonds to the Participants of DTC as listed on the records of DTC as of each April 1 and October 1 preceding each Interest Payment Date for the Bonds (the "Record Dates").

Principal Amortization

The Bonds will consist of one series of serial bonds maturing on October 15 in each year, commencing October 15, 2021 for the Bonds, as indicated on the maturity schedule set forth below. The principal amounts of each serial maturity shall be as set forth below.

The Bonds are General Obligations of the Fire District and shall mature on October 15 as set forth in the following table:

BONDS MATURITY SCHEDULE

<u>Year</u>	<u>Principal Amount Fire District Bonds</u>
2021	\$300,000
2022	310,000
2023	320,000
2024	325,000
2025	335,000
2026	345,000
2027	355,000
2028	365,000
2029	375,000
2030	385,000
2031	395,000
2032	405,000
2033	420,000
2034	430,000
2035	440,000
2036	455,000
2037	465,000
2038	480,000
2039	490,000
2040	<u>505,000</u>
Total	\$7,900,000

Book-Entry Only

The Bonds will be issued in book-entry only form, and each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. The Bonds will be issued in the form of one certificate for the aggregate principal amount of the Bonds maturing in each year and will be payable as to both principal and interest in lawful money of the United States of America. The certificates will be on deposit with DTC. DTC will be responsible for maintaining a book-entry system for recording the interests of its Participants or the transfers of the interests among its Participants. The Participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of the individual purchasers. The Winning Bidder will not receive certificates representing its interests in the Bonds. Individual purchases may be made in the principal amount of \$1,000 or any integral multiple thereof, with a minimum purchase of \$5,000 required. through book entries made on the books and records of DTC and its participants. Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to Participants to then be remitted to the Beneficial Owners of the Bonds. It shall be the obligation of the Winning Bidder to furnish to DTC an underwriter's questionnaire and the denominations of the Bonds not less than seventy-two (72) hours prior to the delivery of the Bonds.

Redemption Provisions

The Bonds of this issue maturing prior to October 15, 2028 are not subject to optional redemption prior to their stated maturities. The Bonds of this issue maturing on or after October 15, 2028 shall be subject to redemption at the option of the Fire District, in whole or in part, on any date on or after October 15, 2027, upon notice as required herein, at a price equal to one hundred percent (100%) of the principal amount thereof being redeemed (the "Redemption Price"), plus unpaid accrued interest to the date fixed for redemption.

Notice of Redemption ("Notice of Redemption") shall be given by mailing by first class mail, in a sealed envelope with postage prepaid to the registered owners of the Bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Fire District or a duly appointed bond registrar. So long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, Notices of Redemption shall be sent directly to such depository and not to the beneficial owners of the Bonds. Any failure of such depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Board determines to redeem a portion of the Bonds prior to maturity, the Bonds to be redeemed shall be selected by the Board; the Bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If Notice of Redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on and after such redemption date.

Term Bond Option

Bidders may not elect to structure the issue to include term bonds (the "Term Bond Option").

Terms of PARITY

Each electronic bid must be submitted via PARITY. No bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact the Fire District's Municipal Advisor, Bryan Morris of Phoenix Advisors, LLC, Bordentown, New Jersey (the "Municipal Advisor") at (609) 291-0130 or PARITY at (212) 849-5021. The Fire District may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. When a bid for the Bonds is submitted via PARITY, the bidder further agrees that: the Fire District may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as the official "Bid for Bonds" executed by a duly authorized signatory of the bidder. If the bid submitted electronically via PARITY is accepted by the Fire District, the terms of the bid and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Fire District, and the Fire District shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Fire District or information provided by the bidder.

The Fire District may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via Thomson News Service ("TM3"), or by other available means, no later than 3:00 p.m., prevailing New Jersey time, on the last business date prior to the Bid Date.

Once the bids are communicated electronically via PARITY to the Fire District, each bid will constitute an official "Bid for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Bids for Bonds" electronically via PARITY, the time as maintained on PARITY shall constitute the official time.

Each bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Fire District nor PARITY shall have any duty or obligation to provide or assure to any bidder, and neither the Fire District nor PARITY shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Fire District is using PARITY as a communication mechanism, and not as the Fire District's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the Fire District harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

The Fire District may, in its sole discretion and prior to the electronic receipt of bids, clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by issuing a notification of the clarification via TM3, or any other available means, no later than 11:00 a.m. (prevailing New Jersey time) on the Bid Date.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

(1) THE BONDS ARE BEING SOLD ON THE BASIS OF THE MATURITY SCHEDULE SET FORTH ABOVE. ALL BIDDERS SUBMITTING PROPOSALS MUST BID ON ALL OF THE BONDS. THERE IS NO GOOD FAITH DEPOSIT REQUIRED IN ORDER FOR BIDDERS TO BID ON THE BONDS.

(2) All Bids must be submitted via the PARITY website at www.newissuehome.i-deal.com. **No telephone, telefax, telegraph or personal delivery Bids will be accepted.**

(3) All Bids for the Bonds must be submitted on an AON basis.

(4) Bidders may bid to purchase Bonds from the Fire District at a price which is no less than the par amount and no greater than the par amount of the Bonds. No Bid shall be considered that offers to pay an amount less than the total principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest Net Interest Cost to the Fire District under any legally acceptable Bid.

(5) Bidders must specify a rate of interest for each maturity of the Bonds which rate of interest must be expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%). If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity, and not more than one rate of interest may be named for the Bonds of the same maturity. There is no limitation on the number of rates of interest that may be named. The difference between the highest and lowest rates of interest named shall not exceed two percent (2%).

(6) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

(7) The Winning Bidder shall be obligated to furnish to the Fire District within forty-eight (48) hours prior to the date of delivery of the Bonds a certificate satisfactory to Bond Counsel to the Fire District, the form of which is attached hereto as Exhibit A, to the effect that: (i) each maturity of the Bonds has been the subject of a bona fide initial offering to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at the initial public offering price set forth in such certificate; (ii) ten percent (10%) or more in par amount of the Bonds of each maturity were sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at the initial public offering price for such maturity set forth in such certificate; (iii) at the time the Winning Bidder submitted its bid to the Fire District, based upon then prevailing market conditions, the Winning Bidder had no reason to believe that any maturity of the Bonds would be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at a price greater than the initial public offering price for that maturity, or that the fair market of any maturity of the Bonds would be in excess of the initial public offering price for that maturity (in the event the Fire District receives fewer than three (3) bids for the Bonds, then the issue price of the Bonds shall be established based on the first price at which at least 10% of each maturity of the Bonds was sold to the Public (as defined below)); or (iv) the initial offering price to the Public as of the Sale Date of any Maturity of the Bonds as the issue price of that Maturity (the "hold-the-offering-price rule"), in each case applied on a Maturity-by-Maturity basis (and if different interest rates apply within a Maturity, to each separate CUSIP number within that Maturity). The Winning Bidder shall be required to deliver on the Delivery Date a certificate to such effect, and provide to the Fire District, in writing, evidence satisfactory to Bond Counsel to the Fire District of such sales prices for each maturity of the Bonds. In the event that the Winning Bidder has not sold at least 10% of each maturity of the Bonds to the Public as of the Delivery Date (each, an "Unsold Maturity"), the Winning Bidder shall be subject to the hold-the-offering-price rule. Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (as defined herein) or a related party to the Underwriter. The term "related party" generally means any two or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly. Underwriter means (i)

any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public. Such certificate shall state that it is made to the best knowledge, information and belief of the Winning Bidder.

(8) Additionally, the Winning Bidder shall be obligated to furnish to the Fire District within forty-eight (48) hours of the Bid Date the public offering prices and reoffering yields for each maturity of the Bonds.

Definitions

“Bid” any confirmed purchase offer received by PARITY on or before the auction deadline.

“Bidder” any firm registered and approved for participation in the sale.

“Net Interest Cost” computed by adding to the total principal amount of bonds bid for, the total interest cost to maturity in accordance with such bid and by deduction therefrom of the amount of premium, if any. The Net Interest Cost serves as the basis for awarding bonds to Winning Bidders.

“Winning Bid” any purchase offer made by a Bidder and received by PARITY which, at the end of the bidding time period, results in the lowest Net Interest Cost which is acceptable to the Fire District.

Bid Procedure and Basis of Award

Subject to the right reserved by the Fire District to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest Net Interest Cost for the Fire District and otherwise complies with this Notice of Sale.

Bids must remain valid until at least 2:00 p.m., prevailing New Jersey time, on the date of the sale, and if accepted by the Fire District, prior to such time, shall be irrevocable except as otherwise provided in this Notice of Sale. Upon selection of the Winning Bidder, the Fire District will execute an award certificate to award the Bonds and will promptly communicate with the Winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

There is no Good Faith Deposit required in order for Bidders to bid on the Bonds. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 2:00 p.m. of the day for receipt of such Bids and then only if such award has not been made prior to the withdrawal. The purchase price shall be paid in Federal Funds by wire transfer to the Fire District on or about October 15, 2020.

Right to Reject Bids; Waive Irregularities

The Fire District reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Delivery of the Bonds

The Bonds will be delivered on or about October 15, 2020 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED ON PARITY NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor. PAYMENT FOR THE BONDS AT THE TIME OF ORIGINAL ISSUANCE AND DELIVERY SHALL BE BY WIRE TRANSFER OF IMMEDIATELY AVAILABLE FUNDS.

There will also be furnished the usual closing papers, including (1) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery of the Bonds, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Bonds, (2) certificates in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds, the receipt of payment therefor and compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") necessary to preserve tax exemption, (3) a certificate signed by the Fire District relating to the Official Statement, and (4) a Continuing Disclosure Certificate evidencing compliance with the Rule (as defined herein) and the undertaking of the Fire District with respect thereto.

CUSIP Identification Numbers

CUSIP Identification Numbers (one CUSIP for the aggregate amount of Bonds maturing in each year) will be applied for with respect to the Bonds. The request for the assignment of such CUSIP Identification Numbers shall be the responsibility of the Municipal Advisor and the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder of the Bonds. CUSIP numbers must be communicated to Bond Counsel within twenty-four (24) hours of the award of the Bonds to have the CUSIP numbers printed on the Bonds. The Fire District will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Winning Bidder thereof to accept delivery of and make payment for the Bonds.

Legal Opinion

The approving opinion of Wilentz, Goldman & Spitzer, P.A., Woodbridge, New Jersey, Bond Counsel to the Fire District, will be furnished without cost to the Winning Bidder, such opinion to be substantially in the form set forth in the Final Official Statement distributed in preliminary form in connection with the sale of the Bonds, to the effect that the Bonds are valid and legally binding obligations of the Fire District, that all the taxable property therein will be subject to the levy of *ad valorem* taxes to pay the Bonds and the interest thereon without limitation as to rate or amount and that interest on the Bonds is not includable as gross income under current law if the Fire District complies with all conditions subsequent contained in the Code, except to the extent that interest on the Bonds held by a corporate taxpayer is included in the income computation for calculation of the corporate alternative minimum tax, and that interest on the Bonds and any gain on the sale thereof is not includable as gross income under the existing New Jersey Gross Income Tax Act.

Postponement

The Fire District reserves the right to postpone, from time to time, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON PARITY, BEFORE 11:00 A.M. ON THE BID DATE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced via PARITY at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of this Notice of Sale, except for the date of sale and except for the changes announced on PARITY at the time the sale date and time are announced.

Termination

The Winning Bidder at its option may refuse to accept the Bonds if prior to their delivery any change in any income tax law of the United States of America, shall provide that the interest thereon is includable or shall be includable in gross income at a future date for Federal income tax purposes. In such case, the deposit made by such Winning Bidder shall be returned and such bidder will be relieved of its contractual obligations arising from the acceptance of its Winning Bid.

Clarification of Notice of Sale Terms

The Fire District may, in its sole discretion and prior to the electronic receipt of proposals, clarify any term hereof, including, without limitation, its decision to discontinue use of electronic bidding via PARITY, by publishing the clarification on PARITY, or any other available means, no later than 3:00 p.m. (prevailing New Jersey time) on the last business day prior to the Bid Date.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Fire District. This Notice of Sale and the POS may be viewed on www.MuniHub.com. However, the Fire District makes no assurance or representation with respect to the form of this Notice of Sale and the POS on www.MuniHub.com, and no investment decision should be made in reliance thereon. Printed copies of the POS and this Notice of Sale may be obtained from the Bond Counsel at the address and phone number stated below. Additional information relating to the financing of the Fire District can be obtained by contacting Ryan E. Donnelly, Director of Fire Services, The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey, 100 Garden Street, Mount Holly, New Jersey 08060, telephone (609) 518-7911 or email rdonnelly@mounthollyfire.org; Fire District Municipal Advisor, Bryan Morris, Phoenix Advisors, LLC, 625 Farnsworth Avenue, Bordentown, New Jersey 08505, telephone (609) 291-0130 or email bmorris@muniadvisors.com; or Fire District Bond Counsel, Charles A. Solimine, Esq., Wilentz, Goldman & Spitzer, P.A., 90 Woodbridge Center Drive, Woodbridge, New Jersey 07095, telephone (732) 855-6430 or email tsolimine@wilentz.com.

/s/ Stefanie Haines

Stefanie Haines, Clerk

The Board of Commissioners of Fire District
No. 1 in the Township of Mount Holly,
in the County of Burlington, New Jersey

September 24, 2020

EXHIBIT A to the Fire District Bonds Notice of Sale
Form of Issue Price Certificate for the Bonds

October __, 2020

The Board of Commissioners of
Fire District No. 1 in the Township of Mount Holly,
In the County of Burlington, New Jersey
100 Garden Street
Mount Holly, New Jersey 08060

Wilentz, Goldman & Spitzer, P.A.
90 Woodbridge Center Drive
Woodbridge, New Jersey 07095

Re: The Board of Commissioners of Fire District No. 1 in the Township of Mount
 Holly, in the County of Burlington, New Jersey
 \$7,900,000 aggregate principal amount of Fire District Bonds, Series 2020
 (the "Bonds")

Ladies and Gentlemen:

The undersigned, as a representative of _____, the Underwriter (the "Underwriter") of the \$7,900,000 aggregate principal amount of Fire District Bonds, Series 2020 (the "Bonds") sold on October 1, 2020 (the "Sale Date"), dated and issued on the date hereof, of The Board of Commissioners of Fire District No. 1 in the Township of Mount Holly, in the County of Burlington, New Jersey (the "Issuer" or the "Fire District"), hereby certifies as follows:

[1. [Alternate 1 - ***Bids Received From at Least 3 Underwriters and Release of 10% Rule.***]

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the undersigned are the prices listed in Exhibit A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the undersigned in formulating its bid to purchase the Bonds.

(b) The undersigned was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the undersigned constituted a firm offer to purchase the Bonds.

(d) Based on the Expected Offering Prices, the aggregate offering prices of the Bonds to the Public is \$_____ (face amount of \$_____, plus original issue premium of \$_____).

[1. [Alternate 2 - **Competitive Sale Requirements not satisfied - Actual sale of at least 10% of Bonds by closing**] As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public are the respective prices listed in Exhibit A (collectively, the "Offering Prices"). Based on the Offering Prices, the aggregate Offering Prices of the Bonds to the Public is \$_____ (face amount of \$_____, plus original issue premium of \$_____).]

[1. **Hold-the-Price language**] As of the Sale Date, the Underwriter offered the Bonds to the Public for purchase at the respective Offering Prices listed in Exhibit A. The Underwriter agrees that (i) for each Maturity of Bonds it will neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Offering Price listed in Exhibit A for such Maturity during the Holding Period for such Maturity (the "Hold-The-Offering-Price Rule") and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the Hold-The-Offering-Price Rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of Bonds at a price that is higher than the respective Offering Price for that Maturity of the Bonds for the Holding Period.

2. **Defined Terms.** In addition to the terms defined above, the following terms used herein shall have the meanings therefor set forth below:

[(a) "Holding Period" means for each Maturity of the Bonds, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Maturity of the Bonds to the Public at prices that are no higher than the Offering Price for such Maturity.]

(b) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than fifty percent (50%) common ownership, directly or indirectly.

(d) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of Bonds. The Sale Date of the Bonds is October 1, 2020.

(e) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the undersigned's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to compliance with the federal income tax rules affecting the Bonds, and by bond counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Very truly yours,

By: _____

Name: _____

Title _____

EXHIBIT A