

PROPOSAL FOR BONDS

July 18, 2019

Mr. Michael DeVita
 School Business Administrator/Board Secretary
 Cedar Grove Board of Education
 520 Pompton Avenue
 Cedar Grove, New Jersey 07009

Dear Mr. DeVita:

Subject to the provisions of the attached "Notice of Sale", which is hereby made a part hereof, we will pay for the \$2,964,000 School Bonds (the "Bonds") of The Board of Education of the Township of Cedar Grove, in the County of Essex, 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> <u>Date</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>
2020	\$274,000	_____ %	2025	\$300,000	_____ %
2021	265,000	_____ %	2026	310,000	_____ %
2022	275,000	_____ %	2027	315,000	_____ %
2023	285,000	_____ %	2028	325,000	_____ %
2024	290,000	_____ %	2029	325,000	_____ %

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 \$59,280 payable to the order of Cedar Grove Board of Education 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.