

**BOROUGH OF OCEAN GATE, IN THE
COUNTY OF OCEAN, NEW JERSEY**

**NOTICE OF BOND ANTICIPATION NOTES SALE
CONSISTING OF:**

**\$2,763,490 BOND ANTICIPATION NOTES, SERIES 2020A (TAX-EXEMPT)
AND
\$58,274 BOND ANTICIPATION NOTES, SERIES 2020B (FEDERALLY TAXABLE)**

Bids are being solicited for the above issue of Bond Anticipation Notes, Series 2020A (Tax-Exempt) in the aggregate principal amount of \$2,763,490 (the "Tax-Exempt Notes") and Bond Anticipation Notes, Series 2020B (Federally Taxable) in the aggregate principal amount of \$58,274 (the "Taxable Notes", and together with the Tax-Exempt Notes, the "Notes") for the purchase at not less than the par amount of each series of the Notes being offered, through a fair and open process in accordance with N.J.S.A. 40A:2-28. Separate bids must be submitted for (i) the Tax Exempt Notes, and (ii) the Taxable Notes, and the selection of the winning bidder(s) will be made separately for the Tax-Exempt Notes and for the Taxable Notes. It is anticipated that separate CUSIP numbers will be assigned to the Tax-Exempt Notes and to the Taxable Notes. **All bids will be publicly opened and announced by Phoenix Advisors, LLC (the "Municipal Advisor"), on behalf of the Borough of Ocean Gate, in the County of Ocean, New Jersey (the "Borough"), at 625 Farnsworth Ave, Bordentown Township, NJ 08505, on Thursday, April 9, 2020 ("Sale Date"), until 11:00 a.m. with respect to the Tax-Exempt Notes and until 11:15 a.m. with respect to the Taxable Notes. All bids must be submitted on the Sale Date by (A) completing the official bid forms attached hereto as Exhibit A-1 (in the case of the Tax-Exempt Notes), and/or Exhibit A-2 (in the case of the Taxable Notes), which may be (i) enclosed in a sealed envelope and marked "Bid for Tax-Exempt Notes" or "Bid for Taxable Notes" on the outside and mailed to the Ocean Gate Borough Chief Financial Officer c/o Phoenix Advisors, LLC, 625 Farnsworth Ave, Bordentown Township, NJ 08505; (ii) sent via facsimile to the Ocean Gate Borough Chief Financial Officer c/o Phoenix Advisors, LLC, at 609-291-9940; or (iii) via email to the Ocean Gate Borough Chief Financial Officer c/o Phoenix Advisors, LLC, at ainverso@muniadvisors.com; or (B) electronic submission via PARITY® as described further under the heading "Procedures Regarding Electronic Bids". This Notice of Sale has been posted on the Borough's website (www.oceangatenjgov.com) and www.munihub.com.**

All bids submitted are the sole responsibility of the bidder. All bids submitted for the Tax-Exempt Notes must be received by the Municipal Advisor by 11:00 a.m. on the Sale Date and all bids submitted for the Taxable Notes must be received by the Municipal Advisor by 11:15 a.m. on the Sale Date. No telephone bids will be accepted. The Chief Financial Officer and the Municipal Advisor of the Borough will evaluate the bids on the basis of the lowest net interest cost to the Borough. A determination as to each award will be made no later than 2:00 p.m. on that date. The Borough accepts no responsibility for the failure of any bids to be received on time for whatever reason. The right is reserved to reject any or all bids, and any bid not complying with the terms of this Notice of Sale shall be rejected. If the sale of the Notes is canceled or postponed, all bids shall be returned unopened.

Warnings: Bids submitted will not be considered timely unless, at the deadline for submission of bids, the entire bid form has been received by the Municipal Advisor on behalf of the Borough. The official time for receipt of bids submitted will be determined by the Borough at the place of bid opening. The Borough shall not be required to accept any bidder's facsimile machine time-stamp as evidence of a timely bid. Neither the Borough, nor the law firm of GluckWalrath LLP ("Bond Counsel"), nor the Municipal Advisor shall be responsible for, and the bidder expressly assumes the risk of, any incomplete or untimely bid submitted by such bidder, including, without limitation, by reason of garbled transmission, mechanical failure, engaged telephone, telecommunications or computer lines, or any other cause arising from delivery. Bidders may call (609) 291-0130 to confirm receipt of their bids; however the Borough, Bond Counsel and the Municipal Advisor take no responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete, illegible or not received.

Separate Bids must be submitted for the Tax-Exempt Notes and for the Taxable Notes, and the selection of the winning bidder will be made separately for the Tax-Exempt Notes and for the Taxable Notes. Bids submitted must offer to purchase all of the Tax-Exempt Notes or all of the Taxable Notes (as the case may be) and the purchase price specified in the Bid must be not less than \$2,763,490 (in the case of the Tax-Exempt Notes) or \$58,274 (in the case of the Taxable Notes). The Notes will bear interest at a rate or rates within the limits prescribed by law and the interest is payable at maturity. Interest shall be calculated on a 360-day year consisting of twelve 30-day months. No Bid for less than par will be considered. THE TAX-EXEMPT NOTES AND THE TAXABLE NOTES WILL BE SEPARATELY AWARDED AND SOLD TO THE BIDDER(S) COMPLYING WITH THE TERMS OF SALE AND OFFERING TO PURCHASE ALL OF THE TAX-EXEMPT NOTES OR ALL OF THE TAXABLE NOTES (AS THE CASE MAY BE) AT THE LOWEST NET INTEREST COST, AND IF TWO OR MORE SUCH BIDDERS OFFER THE SAME LOWEST NET INTEREST COST, THEN TO THE ONE OF SAID BIDDERS SELECTED BY THE CHIEF FINANCIAL OFFICER BY LOT FROM AMONG ALL OF SAID BIDDERS OR BY ALLOCATION IN THE MANNER DIRECTED BY THE CHIEF FINANCIAL OFFICER. The right is reserved to reject any or all bids, and any bid not complying with the terms of this Notice of Sale shall be rejected. Award of the Tax-Exempt Notes and the Taxable Notes is expected to be made promptly after opening of the bids, but the successful bidder may not withdraw its Bid until two hours after the time set forth above on the day of such bid opening and then only if such award has not been made prior to the withdrawal.

SPECIFICATION OF BOND ANTICIPATION NOTES

Principal Amounts:	\$2,763,490 Tax-Exempt \$58,274 Taxable
Dated:	April 29, 2020
Maturity Date:	April 28, 2021
Interest Rates Per Annum:	Specified by Successful Bidder

Legal Opinion:

GluckWalrath LLP
Red Bank, New Jersey

Paying Agent:

Specified by and at the expense of
successful bidder within 24 hours of award,
subject to approval of the Chief Financial
Officer

Closing:

- a. date
- b. location

April 29, 2020
Borough of Ocean Gate, 801 Ocean Gate
Avenue, Ocean Gate, New Jersey, 08740 or
at such other place as agreed to by the Chief
Financial Officer

Denominations:

Denominations of \$5,000 or any integral
multiple thereof, except that any amount in
excess of the largest principal amount
thereof equaling a multiple of \$5,000 will be
in denominations of \$1,000 or any integral
multiple thereof

Payment:

Immediately available funds

ESTABLISHMENT OF ISSUE PRICE

(a) The winning bidder of the Tax-Exempt Notes shall assist the Issuer in establishing the issue price of the Tax-Exempt Notes and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the Public or the sales price or prices of the Tax-Exempt Notes, together with the supporting pricing wires or equivalent communications, substantially in the forms reflected as Exhibits B, C or D, which are incorporated by reference herein and are available from Bond Counsel and shall be posted with the Notice of Sale on the Issuer's website, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Issuer and Bond Counsel. All actions to be taken by the Issuer under this Notice of Sale to establish the issue price of the Tax-Exempt Notes may be taken on behalf of the Issuer by the Issuer's Municipal Advisor, if any, identified herein and any notice or report to be provided to the Issuer may be provided to the Issuer's Municipal Advisor or Bond Counsel.

(b) The Issuer intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the Tax-Exempt Notes) will apply to the initial sale of the Tax-Exempt Notes (the “competitive sale requirements”) because:

- (1) the Issuer shall disseminate this Notice of Sale to potential Underwriters in a manner that is reasonably designed to reach potential Underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) by submitting a bid, bidders are deemed to have certified that they have an established industry reputation as a regular purchaser or underwriter of tax-exempt and taxable obligations such as the Notes; and

(4) the Issuer anticipates awarding the sale of the Tax-Exempt Notes to the bidder who submits a firm offer to purchase the Tax-Exempt Notes at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Tax-Exempt Notes, as specified in the bid.

(c) If the successful bidder is purchasing for its own account without a present intention to reoffer the Tax-Exempt Notes, it must complete Exhibit B, and the provisions of paragraph (d) below shall not apply.

(d) In the event that paragraph (c) does not apply and the Competitive Sale Requirements are satisfied, the winning bidder must complete Exhibit C, and the provisions of paragraphs (e) below shall not apply.

(e) In the event that paragraph (c) does not apply and the Competitive Sale Requirements are not satisfied, the Issuer shall so advise the winning bidder and the winning bidder must complete Exhibit D. The Issuer may determine to treat (i) the first price at which 10% of a Maturity of the Tax-Exempt Notes (the “10% test”) is sold to the Public as the issue price of that Maturity and/or (ii) the initial offering price to the Public as of the Sale Date of any Maturity of the Tax-Exempt Notes 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). Immediately following the award of the Tax-Exempt Notes, the winning bidder shall advise the Issuer if any Maturity of the Tax-Exempt Notes satisfies the 10% test. Any Maturity (and if different interest rates apply within a Maturity, any separate CUSIP number within that Maturity) of the Tax-Exempt Notes as to which the winning bidder has not so advised the Issuer that the 10% test has been satisfied shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that the hold-the-offering-price rule applies to any Maturity of the Tax-Exempt Notes. Bidders should prepare their bids on the assumption that some or all of the maturities of the Tax-Exempt Notes will be subject to the hold-the-offering-price rule in order to establish the issue price of the Tax-Exempt Notes.

(f) By submitting a bid, the winning bidder shall (i) confirm that the Underwriters have offered or will offer the Tax-Exempt Notes to the Public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the Underwriters participating in the purchase of the Tax-Exempt Notes, that the Underwriters will neither offer

nor sell unsold Tax-Exempt Notes of any Maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the Public during the period starting on the Sale Date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the Sale Date; or
- (2) the date on which the Underwriters have sold at least 10% of that Maturity of the Tax-Exempt Notes to the Public at a price that is no higher than the initial offering price to the Public.

The winning bidder shall promptly advise the Issuer when the Underwriters have sold 10% of that Maturity of the Tax-Exempt Notes to the Public at a price that is no higher than the initial offering price to the Public, if that occurs prior to the close of the fifth (5th) business day after the Sale Date.

(g) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each Maturity of the Tax-Exempt Notes, the winning bidder agrees to promptly report to the Issuer the prices at which the unsold Tax-Exempt Notes of that Maturity have been sold to the Public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Tax-Exempt Notes of that Maturity or until all Tax-Exempt Notes of that Maturity have been sold.

(h) The Issuer acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each Underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among Underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Tax-Exempt Notes to the Public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Tax-Exempt Notes to the Public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Tax-Exempt Notes.

(i) By submitting a bid for the Tax-Exempt Notes, each bidder confirms that: (i) any agreement among Underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Tax-Exempt Notes to the Public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Tax-Exempt Notes of each Maturity allotted to it until it is notified

by the winning bidder that either the 10% test has been satisfied as to the Tax-Exempt Notes of that Maturity or all Tax-Exempt Notes of that Maturity have been sold to the Public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among Underwriters relating to the initial sale of the Tax-Exempt Notes to the Public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Tax-Exempt Notes to the Public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the Public the unsold Tax-Exempt Notes of each Maturity allotted to it until it is notified by the winning bidder or such Underwriter that either the 10% test has been satisfied as to the Tax-Exempt Notes of that Maturity or all Tax-Exempt Notes of that Maturity have been sold to the Public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such Underwriter and as set forth in the related pricing wires.

(j) Sales of any Tax-Exempt Notes to any person that is a related party to an Underwriter shall not constitute sales to the Public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

(i) “Public” means any person other than an Underwriter or a related party,

(ii) “Underwriter” means (A) 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 Tax-Exempt Notes to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Tax-Exempt Notes 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 Tax-Exempt Notes to the Public),

(iii) a purchaser of any of the Tax-Exempt Notes is a “related party” to an Underwriter if the Underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “Sale Date” means the date that the Tax-Exempt Notes are awarded by the Issuer to the winning bidder.

The Notes will be non-callable general obligations of the Borough payable ultimately from *ad valorem* taxes levied upon all taxable property within the Borough to the extent that payment is not otherwise provided. The full faith and credit of the Borough will be pledged for the punctual payment, in accordance with their terms, of the principal of and the interest on the Notes. The Tax-Exempt Notes will NOT be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

The Preliminary Official Statement is deemed to be a "final Official Statement" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, but is subject to (a) completion with certain pricing and other information to be made available to the successful bidder, and (b) amendment. The Preliminary Official Statement, as so revised, will constitute the final Official Statement.

In order to assist bidders in complying with SEC Rule 15c2-12, the Borough will undertake pursuant to a Continuing Disclosure Certificate, to provide notices of the occurrence of certain events, if material. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

No later than seven business days following the award of the Notes, the Borough will provide the successful bidder(s) with a reasonable number of copies of the final Official Statement, provided that all information necessary to complete the final Official Statement is supplied to the Borough within twenty-four (24) hours after the award of the Notes.

It is anticipated that CUSIP identification numbers will be printed on the Notes, but neither the failure to print such number on any Note nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Notes in accordance with the terms of this Notice of Sale. All expenses in relation to the printing of CUSIP numbers on the Notes shall be paid for by the Borough; provided, however, that the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchasers. **Separate CUSIP numbers will be assigned to the Tax-Exempt Notes and the Taxable Notes.**

As a condition to the delivery of the Notes, the successful bidder(s) will be required to furnish on behalf of the underwriter(s) of the Notes, the following information by e-mail, facsimile transmission or overnight delivery received within twenty-four (24) hours after the award of the Notes: (a) the initial public offering prices or yields (expressed as percentages), (b) selling compensation (aggregate total anticipated compensation to the underwriter(s) expressed in dollars), (c) the identity of the underwriter(s) if the successful bidder is part of a group or syndicate, and (d) any other information necessary to complete the final Official Statement but not known to the Borough (such as the bidder's purchase of credit enhancement on the Notes).

The successful bidder(s) of the Notes is advised of its responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission ("ELEC") pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c.271, s.3) if the successful bidder(s) enters into agreements or contracts, such as its agreement to purchase the Notes, with a public entity, such as the Borough and receives compensation or fees in excess of \$50,000 in the aggregate from public entities, such as the Borough, in a calendar year. It is the

successful bidder's responsibility to determine if filing is necessary. Failure to do so can result in the imposition of financial penalties by ELEC. Additional information about this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

A Preliminary Official Statement has been prepared and will be posted on the internet and can be downloaded at www.munihub.com. Potential bidders may also obtain a copy of the Preliminary Official Statement from the Municipal Advisor.

All bids which are submitted electronically via PARITY® pursuant to the procedures described below shall be deemed to constitute a "Bid for Tax-Exempt Notes" or "Bid for Taxable Notes" and shall be deemed to incorporate by reference all of the terms and conditions of this Notice of Sale. The submission of a bid electronically via PARITY® shall constitute and be deemed to be the signature of the entity making the Bid for Tax-Exempt Notes or Bid for Taxable Notes.

PROCEDURES REGARDING ELECTRONIC BIDS

Bids may be submitted electronically via PARITY® in accordance with this Notice of Sale, until 11:15 a.m. on April 9, 2020, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY® conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY®, potential purchasers may contact the Municipal Advisor, Anthony Inverso of Phoenix Advisors, LLC, 625 Farnsworth Ave, Bordentown Township, NJ 0850, or by telephone at (609) 291-0130 or email at ainverso@muniadvisors.com or PARITY® at 212-404-8102. In the event that a bid for the Tax-Exempt Notes or Taxable Notes is submitted via PARITY®, the entity making the bid further agrees that:

If the bid submitted electronically via PARITY® is accepted by the Borough, the terms of the bid for the Tax-Exempt Notes or Taxable Notes and this Notice of Sale, as well as the information that is electronically transmitted through PARITY®, shall form a contract and the successful purchaser shall be bound by the terms of such contract.

PARITY® is not an agent of the Borough, and the Borough shall have no liability whatsoever based on any entity making a bid's use of PARITY®, including but not limited to any failure by PARITY® to correctly or timely transmit information provided by the Borough or information provided by the entity making a bid.

The Borough may choose to discontinue use of receiving bids electronically via PARITY® by issuing a notification to such effect via Thomson News Service ("TM3") no later than 3:00 p.m. on the last business date prior to April 9, 2020.

Once the bids are communicated electronically via PARITY® to the Borough, as described above, each bid will constitute a bid for the Tax-Exempt Notes or Taxable Notes and shall be deemed to be an irrevocable offer to purchase the Tax-Exempt Notes or Taxable Notes on the terms provided in this Notice of Sale.

Each entity making a bid shall be solely responsible to make necessary arrangements to access PARITY® for purposes of submitting its bid in a timely matter and in compliance with the requirements of this Notice of Sale. Neither the Borough nor PARITY® shall have any duty or obligation to provide or assure access to any entity making a bid, and neither the Borough 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 Borough is using PARITY® as a communication mechanism, and not as the Borough's agent, to conduct the electronic receipt of bids for the Notes. By using PARITY®, each entity making a bid agrees to hold the Borough harmless for any harm or damages caused to such entity making a bid in connection with its use of PARITY® to make a bid on the Notes.

Copies of the bond ordinances and additional information concerning the sale of the Notes can be obtained by contacting, Anthony Inverso, Phoenix Advisors, LLC, Municipal Advisor, at phone number (609) 291-0130 or ainverso@muniadvisors.com, or Meghan Ann Bennett, Esq., GluckWalrath LLP, Bond Counsel, at phone number (732) 530-8822 or mbennett@glucklaw.com.

BOROUGH OF OCEAN GATE, IN THE
COUNTY OF OCEAN, NEW JERSEY
/s/ Frederick Ebenau
FREDERICK EBENAU,
Chief Financial Officer

DATED: April 2, 2020

EXHIBIT A-1

BID FOR TAX-EXEMPT NOTES

April 9, 2020

Frederick Ebenau, Chief Financial Officer
Borough of Ocean Gate
c/o Anthony Inverso
Phoenix Advisors, LLC
625 Farnsworth Ave
Bordentown Township, NJ 08505

Dear Mr. Ebenau:

Subject to the provisions of the "Notice of Bond Anticipation Notes Sale", which is attached hereto and considered a part hereof, we offer to purchase the Tax-Exempt Notes on the following terms:

Purchase Price: \$_____ (not less than \$2,763,490 which represents the par amount of the Tax-Exempt Notes)

Interest Rate: _____%

Net Interest Cost: _____% \$_____
(Please specify in both percentage and dollars)

Name:
Title:
Representing:
Telephone No.:

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Tax-Exempt Notes	\$_____
Less: Premium, if any	\$_____
Net Interest Payable	\$_____

THIS PORTION OF THE BID IS NOT PART OF THE BID

EXHIBIT A-2

BID FOR TAXABLE NOTES

April 9, 2020

Frederick Ebenau, Chief Financial Officer
Borough of Ocean Gate
c/o Anthony Inverso
Phoenix Advisors, LLC
625 Farnsworth Ave
Bordentown Township, NJ 08505

Dear Mr. Ebenau:

Subject to the provisions of the "Notice of Bond Anticipation Notes Sale", which is attached hereto and considered a part hereof, we offer to purchase the Taxable Notes on the following terms:

Purchase Price: \$_____ (not less than \$58,274 which represents the par amount of the Taxable Notes)

Interest Rate: _____%

Net Interest Cost: _____% \$_____
(Please specify in both percentage and dollars)

Name:
Title:
Representing:
Telephone No.:

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Taxable Notes \$_____

Less: Premium, if any \$_____

Net Interest Payable \$_____

THIS PORTION OF THE BID IS NOT PART OF THE BID

EXHIBIT B

**BOROUGH OF OCEAN GATE,
IN THE COUNTY OF OCEAN, NEW JERSEY**

\$2,763,490 BOND ANTICIPATION NOTES, SERIES 2020A (TAX-EXEMPT)

CERTIFICATE OF THE PURCHASER

(NO REOFFERING PURCHASER)

The undersigned, on behalf of _____ (the “Purchaser”), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the “Tax-Exempt Notes”).

1. ***Purchase of the Tax-Exempt Notes.*** On the date of this certificate, the Purchaser is purchasing the Tax-Exempt Notes for the amount of _____. The Purchaser is not acting as an Underwriter with respect to the Tax-Exempt Notes. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Tax-Exempt Notes (or any portion of the Tax-Exempt Notes or any interest in the Tax-Exempt Notes). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Tax-Exempt Notes and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Tax-Exempt Notes to persons other than the Purchaser or a related party to the Purchaser.

2. ***Defined Terms.***

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

(b) ***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 Tax-Exempt Notes 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 Tax-Exempt Notes 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 Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser’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 certain of the representations set forth in the Tax or Arbitrage Certificate and with respect to compliance with the federal income tax rules

affecting the Tax-Exempt Notes, and by GluckWalrath LLP, Bond Counsel to the Issuer, in connection with rendering its opinion that the interest on the Tax-Exempt Notes 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 Tax-Exempt Notes.

[PURCHASER]

By:_____

Name:_____

Title: _____

Dated:_____

EXHIBIT C

BOROUGH OF OCEAN GATE, IN THE COUNTY OF OCEAN, NEW JERSEY

\$2,763,490 BOND ANTICIPATION NOTES, SERIES 2020A (TAX-EXEMPT)

ISSUE PRICE CERTIFICATE

(Competitive Sale Requirement Satisfied)

The undersigned (the “Representative”), on behalf of itself and each member of the underwriting group (if any) (collectively, the “Underwriter”) hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the “Tax-Exempt Notes”).

1. *Sale of the Tax-Exempt Notes*

All Maturities of the Tax-Exempt Notes have been the subject of a bona fide initial offering to the public.

2. *Reasonably Expected Initial Offering Price.*

(a) As of the Sale Date, the reasonably expected initial offering prices and yields of the Tax-Exempt Notes to the Public by the Underwriter are the prices and yields listed in Schedule A (the “Expected Offering Prices”). The Expected Offering Prices are the prices for the Maturities of the Tax-Exempt Notes used by Underwriter in formulating its bid to purchase the Tax-Exempt Notes. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Tax-Exempt Notes.

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

(c) The bid submitted by the Underwriter constituted a firm offer to purchase the Tax-Exempt Notes.

(d) The reoffering yield of the Tax-Exempt Notes is ____%.

3. *Defined Terms.*

(a) *Issuer* means the Borough of Ocean Gate, in the County of Ocean, New Jersey.

(b) *Maturity* means Tax-Exempt Notes with the same credit and payment terms. Tax-Exempt Notes with different maturity dates, or Tax-Exempt Notes 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 50 percent common ownership, directly or indirectly.

(d) *Sale Date* means the first day on which the Tax-Exempt Notes are awarded by the Issuer to the winning bidder. The Sale Date of the Tax-Exempt Notes is April 9, 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 Tax-Exempt Notes 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 Tax-Exempt Notes 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 Tax-Exempt Notes to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter’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 certain of the representations set forth in the Issuer’s Tax or Arbitrage Certificate and with respect to compliance with the federal income tax rules affecting the Tax-Exempt Notes, and by GluckWalrath LLP, Bond Counsel to the Issuer, in connection with rendering its opinion that the interest on the Tax-Exempt Notes 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 Tax-Exempt Notes.

[REPRESENTATIVE, on behalf of itself and each member of the underwriting group]

By:_____

Name:_____

Title: _____

Dated: _____

SCHEDULE A

EXPECTED OFFERING PRICES AND YIELDS

SCHEDULE B

COPY OF BID

EXHIBIT D

BOROUGH OF OCEAN GATE, IN THE COUNTY OF OCEAN, NEW JERSEY

\$2,763,490 BOND ANTICIPATION NOTES, SERIES 2020A (TAX-EXEMPT)

ISSUE PRICE CERTIFICATE

(Hold the Price for all or some maturities)

The undersigned, on behalf of itself and each member of the underwriting group (if any) (collectively, the “Underwriter”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Tax-Exempt Notes”). Select appropriate provisions below:

1. Sale of the Tax-Exempt Notes

All Maturities of the Tax-Exempt Notes have been the subject of a bona fide initial offering to the public.

2. Initial Offering Price of the Tax-Exempt Notes

(a) As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Tax-Exempt Notes was sold to the Public is the respective price listed in Schedule A. The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Tax-Exempt Notes is attached to this certificate as Schedule B.

(b) As set forth in the Notice of Sale and bid award, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Tax-Exempt Notes of such Maturity to any person at a price that is higher than the Initial Offering Price 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 (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Tax-Exempt Notes during the Holding Period.

(c) The reoffering yield of the Tax-Exempt Notes is ____%.

3. *Defined Terms.*

(a) *General Rule Maturities* means those Maturities of the Tax-Exempt Notes listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Tax-Exempt Notes listed in Schedule A hereto as the “Hold-the-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, 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 (April 29, 2020), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the Borough of Ocean Gate, in the County of Ocean, New Jersey.

(e) *Maturity* means Tax-Exempt Notes with the same credit and payment terms. Tax-Exempt Notes with different maturity dates, or Tax-Exempt Notes with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *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 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Tax-Exempt Notes. The Sale Date of the Tax-Exempt Notes is April 9, 2020.

(h) *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 Tax-Exempt Notes 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 Tax-Exempt Notes 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 Tax-Exempt Notes to the Public).

The representations set forth in this certificate are limited to factual matters only.

Nothing in this certificate represents the Underwriter’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 certain of the representations set forth in the Tax or Arbitrage Certificate and with respect to compliance with the federal income tax rules affecting the Tax-Exempt

Notes, and by GluckWalrath LLP, Bond Counsel, in connection with rendering its opinion that the interest on the Tax-Exempt Notes is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Tax-Exempt Notes.

[REPRESENTATIVE, on behalf of itself and each member of the underwriting group]

By:_____

Name:_____

Title: _____

Dated: _____

SCHEDULE A

ISSUE PRICE OF THE TAX-EXEMPT NOTES

(Attached)

Maturity Date	Par Amount	Rate	Issue Price	GR or HTP

GR - General Rule

HTP – Hold the Offering Price

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)