

NOTICE OF SALE

\$6,939,000

**THE BOARD OF EDUCATION OF THE TOWNSHIP OF MOUNT HOLLY,
IN THE COUNTY OF BURLINGTON, NEW JERSEY
SCHOOL BOND, SERIES 2014
(BOOK-ENTRY-ONLY)
(Callable)**

ELECTRONIC PROPOSALS will be received by the undersigned for The Board of Education of the Township of Mount Holly, in the County of Burlington, New Jersey ("School District") via the BiDCOMP[®]/Parity[®] Electronic Competitive Bidding System ("PARITY") of i-Deal LLC ("i-Deal") in the manner described below, until 11:00 a.m. (Eastern), on

June 18, 2014

at which time they will be publicly opened and announced for the purchase of the following bonds ("Bonds"), due on July 15, as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2016	\$240,000	2026	\$370,000
2017	255,000	2027	390,000
2018	275,000	2028	415,000
2019	285,000	2029	430,000
2020	300,000	2030	450,000
2021	305,000	2031	460,000
2022	315,000	2032	470,000
2023	330,000	2033	475,000
2024	340,000	2034	479,000
2025	355,000		

The Bonds will be dated their date of delivery and bear interest at the rates per annum specified by the successful bidder therefor in accordance herewith, payable semiannually on January 15 and July 15, commencing July 15, 2015, in each year until maturity or earlier redemption. The Bonds are subject to redemption prior to their stated maturity dates on the terms and conditions set forth in the Preliminary Official Statement (hereinafter defined).

Upon initial issuance, the Bonds will be issued in book-entry-only form and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds and be responsible for maintaining a book-entry-only system for recording the interests of its participants or the transfers of interests among its participants. Individual purchases may be made in the principal amount of \$5,000 each or any integral multiple thereof, or the necessary odd denominations, through book entries made on the books and records of DTC and its participants. Individual purchasers of the Bonds will not receive certificates representing their beneficial ownership interest in the Bonds, but each book-entry-only bondholder will receive a credit balance on the books of its nominee. For additional information, see "THE BONDS-Book-Entry-Only System" in the preliminary official statement described below ("Preliminary Official Statement").

The School District has prepared a Preliminary Official Statement in connection with the sale of the Bonds which will be deemed final as of its date for purposes of paragraph (b)(1) of Rule 15c2-12, as amended ("Rule 15c2-12"), promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended, except for certain omissions permitted thereunder. Within seven (7) business days of the sale of the Bonds and in sufficient time to accompany any confirmation that requests payment from a customer, the School District will deliver a sufficient number of copies of the final official statement ("Official Statement") to the purchaser in order for the same to comply with Paragraph (b)(4) of Rule 15c2-12.

The Preliminary Official Statement is available for viewing in electronic format through the internet facilities of MuniHub. The MuniHub web address is **www.prospectushub.com** ("Site"). In addition, broker dealers registered with the National Association of Securities Dealers ("NASD") and dealer banks with DTC clearing arrangements may either: (i) print out a copy of the Preliminary Official Statement by their own means; or (ii) at any time prior to June 18, 2014, elect to receive a printed copy of the Preliminary Official Statement in the mail by requesting the same on the Site or by calling the School District's Bond Counsel, Parker McCay P.A. ("Bond Counsel"), 9000 Midlantic Drive, Suite 300, Mount Laurel, New Jersey 08054. Calls should be directed to Craig A. Gargano, Esquire at (856) 985-4033. In order to view, print a copy or request a copy of the Preliminary Official Statement from the MuniHub web site, please visit **www.prospectushub.com**. Bidders may log-in to access electronic viewing and delivery. Once logged-in to the Site, bidders must follow the applicable instructions and prompts to access the Preliminary Official Statement. All bidders must review the Preliminary Official Statement and certify that they have done so prior to participating in the bidding.

In accordance with the requirements of Rule 15c2-12, the School District will, prior to the issuance of the Bonds, enter into an agreement, substantially in the form set forth in Appendix "D" to the Preliminary Official Statement ("Disclosure Agreement").

The School District will designate the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended ("Code").

BID SPECIFICATIONS

Each electronic proposal for the Bonds must be submitted to PARITY in accordance with this notice, 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, including any fee charged, potential bidders may contact BiDCOMP®/PARITY®, at 1359 Broadway, Second Floor, New York, New York 10018; Tel: (212) 849-5021. The School District may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. When submitting a bid via PARITY, the bidder further agrees that:

1. If a bid submitted electronically by PARITY is accepted by the School District, the terms of this Notice of Sale and the information that is electronically transmitted through PARITY shall form a contract, and the successful bidder shall be bound by the terms of such contract.

2. PARITY is not an agent of the School District, and the School 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 School District or information provided by the bidder.

3. The School District may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m. (Eastern Time) on the last business date prior to the bid date set forth above.

4. Once the bids are communicated electronically via PARITY to the School District as described above, each bid will constitute an Official Form of Proposal 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 Official Forms of Proposals, the time as maintained on PARITY shall constitute the official time.

5. 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 School District nor i-Deal shall have any duty or obligation to provide or assure to any bidder, and neither the School District nor i-Deal 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 School District is using PARITY as a communication mechanism, and not as the School District's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each bidder agrees to hold the School District harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

Each proposal must specify in a multiple of 1/8th or 1/20th of 1%, a single rate of interest that each maturity of the Bonds are to bear. Not more than one rate of interest may be named for Bonds of the same maturity. No rate of interest named for any maturity may be less than the rate of interest named for a prior maturity, and the difference between the highest and the lowest rates of interest named in the Official Form of Proposal shall not exceed three percent (3%). No proposal shall be considered that offers to pay an amount less than the 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 School District under any legally acceptable proposal.

The Bonds will be sold to the bidder who, after having complied with the terms of this Notice of Sale, offers the lowest net interest cost for the Bonds. The net interest cost shall be computed in each instance by adding to the total amount of Bonds bid for, the total interest cost to maturity in accordance with such bid. **Proposals may not include any premium.** If two (2) or more bidders specify the same lowest net interest cost, then to one of such bidders selected by the undersigned by lot. The purchaser must pay an amount equal to the interest on the Bonds accrued to the date of delivery. The School District reserves the right to reject all bids and any bid not complying with the terms of this Notice of Sale.

Each bidder is required to make a good faith deposit ("Deposit") in the form of a cash wire, a certified, cashier's or treasurer's check or a financial surety bond ("Financial Surety Bond") issued by Sure-Bid, a division of Financial Security Assurance Inc., 350 Park Avenue, New York, New York 10022, in each case in the amount of \$138,780, payable to the order of "The Board of

Education of the Township of Mount Holly, in the County of Burlington, New Jersey". If a cash wire is used, the wire must be received by the School District no later than **11:00 A.M.** on **WEDNESDAY, JUNE 18, 2014**. If a cash wire is utilized, each bidder must: (i) notify the School District of its intent to use such cash wire prior to **10:00 A.M.** on **WEDNESDAY, JUNE 18, 2014**; (ii) provide proof of electronic transfer of such cash wire prior to **11:00 A.M.**, on **WEDNESDAY, JUNE 18, 2014**; and (iii) also enclose return wiring instructions for use by the School District. Wiring instructions may be obtained by contacting the School District's Bond Counsel, Parker McCay, P.A., Attention: Craig A. Gargano, Esquire, Telephone: (856) 985-4033 or Email: cgargano@parkermccay.com. If a check is used, the check must be certified or cashier's or treasurer's check drawn upon a bank or trust company and must be delivered to the School District by no later than **11:00 A.M.** on **WEDNESDAY, JUNE 18, 2014**. Bidders submitting good faith checks should also enclose a return envelope for use by the School District. Each bidder accepts responsibility for delivering such cash wire or check on time and the School District is not responsible for any cash wire or check that is not received on time. If a Financial Surety Bond is used, the same must be from an insurance company licensed to issue such a bond in the State of New Jersey and approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs and proof of such bond must be submitted to the School District no later than **11:00 A.M.** on **TUESDAY, JUNE 17, 2014** at the address referred to above. Use of any other Financial Surety Bond must be approved by the Director prior to the bid and will not be accepted by the School District unless evidence of such approval is provided prior to the bid. The Financial Surety Bond must identify the bidder whose Deposit is guaranteed by such Financial Surety Bond. If the Bonds are awarded to a bidder utilizing a Financial Surety Bond, then that winning bidder shall be required to submit its Deposit to the School District by wire transfer as instructed by the School District not later than 3:30 P.M. on the next business day following the award. If such Deposit is not received by that time, the Financial Surety Bond may be drawn by the School District to satisfy the Deposit requirement. No interest on the Deposit will accrue to the successful bidder. When the successful bidder has been ascertained, all such Deposits shall be returned to the persons making the same within a reasonable period of time, except the cash wire, check or Financial Surety Bond of the successful bidder which shall be applied as partial payment for the Bonds or to secure the School District from any loss resulting from the failure of the successful bidder to comply with the terms of its bid. Award of the Bonds to the successful bidder or rejection of all bids is expected to be made promptly after opening of the bids. The successful bidder may withdraw its proposal after 5:30 P.M. on the day of such bid opening, but only if such award has not been made prior to the withdrawal.

AT THE TIME OF DELIVERY OF THE BONDS, PAYMENT FOR THE BONDS SHALL BE IN IMMEDIATELY AVAILABLE FUNDS.

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

RATING

The School District has applied for a rating on the Bonds from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business. The School District expects to have a rating prior to the sale of the Bonds. Notice of a rating on the Bonds will be communicated via MUNIFACTS.

OPTIONAL PURCHASE OF MUNICIPAL BOND INSURANCE

Information concerning the School District has been furnished to certain companies for the purpose of qualifying the Bonds for municipal bond insurance. Any purchase of said insurance will be at the sole option and expense of the bidder and increased costs of issuance including, without limitation, any additional rating agency fees, resulting by reason of such insurance will be paid by such bidder. Notice of qualification of the Bonds for municipal bond insurance will be communicated via MUNIFACTS. If the Bonds qualify for municipal bond insurance each bidder shall be required to specify on the Official Form of Proposal whether municipal bond insurance will be purchased.

POSTPONEMENT

The School 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 THOMSON MUNICIPAL NEWSWIRE, BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE.** If any date fixed for receipt of bids and the sale of the Bonds is postponed, an alternative sale date will be announced via Thomson Municipal Newswire at least forty-eight 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 the Notice of Sale, except for the date of sale and except for the changes announced on Thomson Municipal Newswire at the time the sale date and time are announced.

DELIVERY OF THE BONDS

It is anticipated that delivery of the Bonds will occur on or about Tuesday, July 15, 2014.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or a refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid for by the School District; provided, however, that the CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the purchaser.

Simultaneously with the delivery of the Bonds, the purchaser shall furnish to the School District a certificate, in form acceptable to Bond Counsel, stating that: (i) it purchased the Bonds as an investment for its own account and not with a view toward distribution or resale in the capacity

of a bond house, broker, or intermediary; or (ii) pursuant to a bona fide public offering of all of the Bonds, it sold a substantial amount (ten percent (10%), or more, in par amount) of each maturity of the Bonds to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at or below the initial public offering prices set forth in such certificate. The purchaser shall also furnish a certificate, in form acceptable to Bond Counsel, setting forth the yield on the Bonds and issue price thereof, calculated in accordance with the requirements of the Code.

The obligation of the purchaser to purchase and pay for the Bonds is conditioned on the delivery, at the time of settlement of the Bonds, of the following: (i) approving legal opinion of Parker McCay P.A., Mount Laurel, New Jersey, Bond Counsel, a form of which can be found in Appendix "C" to the Preliminary Official Statement; (ii) the delivery of certificates in form and tenor satisfactory to Bond Counsel evidencing the proper execution and delivery of the Bonds and receipt of payment therefor, including a statement of the School District, dated as of the date of such delivery, to the effect that there is no litigation pending or, to the knowledge of the signer or signers thereof, threatened relating to the issuance, sale and delivery of the Bonds; and (iii) an executed copy of the Disclosure Agreement.

EVON DIGANGI,
Business Administrator/Board Secretary

Dated: June 10, 2014