RESOLUTION 2016-213A

RESOLUTION OF THE TOWNSHIP OF BARNEGAT PROVIDING FOR AN ISSUE OF GENERAL IMPROVEMENT BONDS (FEDERALLY TAXABLE) AND WATER-SEWER UTILITY IMPROVEMENT BONDS (FEDERALLY TAXABLE), AUTHORIZING THE SALE OF $830,000 PRINCIPAL AMOUNT OF GENERAL IMPROVEMENT BONDS, SERIES 2016C (FEDERALLY TAXABLE) AND $261,000 PRINCIPAL AMOUNT OF WATER-SEWER UTILITY IMPROVEMENT BONDS, SERIES 2016D (FEDERALLY TAXABLE), AUTHORIZING ADVERTISEMENT OF A NOTICE OF SALE; AUTHORIZING THE CHIEF FINANCIAL OFFICER TO SELL AND AWARD THE BONDS; DETERMINING THE FORM AND OTHER DETAILS OF THE BONDS; AND AUTHORIZING OTHER MATTERS RELATING THERETO.

WHEREAS, the Township of Barnegat, in the County of Ocean, New Jersey (the "Township") has adopted the Bond Ordinances listed on the attached Appendix A-1 and Appendix A-2 (collectively, the "Bond Ordinances") authorizing the issuance of obligations of the Township for the purpose of financing the general improvements and the water-sewer utility improvements, as applicable, described in the Bond Ordinances; and

WHEREAS, the Township Committee has determined to finance permanently a portion of the costs of the general improvement projects and the Water-Sewer Utility improvement projects undertaken pursuant to the Bond Ordinances by the issuance of $830,000 principal amount of general improvement bonds and $261,000 principal amount of water-sewer utility improvement bonds, respectively, of the Township, unless adjusted pursuant to Section 10 hereof, of the Township; and

WHEREAS, the Township Committee has determined to proceed with the public sale of said bonds for the purposes authorized in the Bond Ordinances.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Barnegat, in the County of Ocean, New Jersey, as follows:

Section 1. General Improvement Bonds, Series 2016C, Authorization of Sale. The principal amount of general improvement bonds authorized to be issued pursuant to the Bond Ordinances described in Appendix A-1 hereto shall be issued as "General Improvement Bonds, Series 2016C (Federally Taxable)", in the aggregate principal amount of $830,000 unless adjusted pursuant to Section 10 hereof (the "Series C Bonds"), and are authorized to be sold in accordance with the terms of this Resolution.

The period of usefulness for the general improvements financed by the Series C Bonds is 18.1786 years.

Section 2. Water-Sewer Utility Improvement Bonds, Series 2016D, Authorization of Sale. The principal amount of water-sewer utility improvement bonds authorized to be issued

pursuant to the Bond Ordinances described in Appendix A-2 hereto shall be issued as "Water-Sewer Utility Improvement Bonds, Series 2016D (Federally Taxable) in the aggregate principal amount of $261,000 (the "Series D Bonds"), and are authorized to be sold in accordance with the terms of this Resolution.

The period of usefulness for the water-sewer utility improvements financed by the Series D Bonds is 12.5409 years.

Section 3. Public Sale of Bonds. The Series C Bonds and the Series D Bonds (collectively, the "Bonds") shall be issued and sold at a public sale upon electronic bids, in accordance with Section 10 hereof and the provisions of the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented.

Section 4. Description of the Bonds. The Bonds shall be dated the date of delivery, shall be in book-entry only form, shall bear interest at the rate or rates specified by the successful bidder therefor in accordance with the Notice of Sale hereinafter provided for, said interest to be payable on August 1 and February 1, commencing on February 1, 2017 and shall mature on August 1 in the following years and amounts:

GENERAL IMPROVEMENT BONDS,
SERIES 2016C (FEDERALLY TAXABLE

Year	Principal Amount
2017	$75,000
2018	75,000
2019	75,000
2020	75,000
2021	130,000
2022	130,000
2023	130,000
2024	140,000

WATER-SEWER UTILITY IMPROVEMENT BONDS, SERIES
2016D (FEDERALLY TAXABLE)

Year	Principal Amount
2017	$25,000
2018	25,000
2019	25,000
2020	35,000
2021	35,000
2022	40,000
2023	40,000
2024	36,000

The Bonds shall contain such other terms and conditions as are specified in the Notice of Sale, approved in Section 6 hereof (the "Notice of Sale"), and in the form of the Bonds, approved in Section 13 hereof.

Section 5. Redemption. The Bonds are not subject to redemption prior to their stated maturity.

Section 6. Approval of Notice of Sale. The Notice of Sale containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix B and made a part hereof.

Section 7. Approval of Summary Notice of Sale. The Summary Notice of Sale containing other terms and provisions of the Bonds and setting forth the conditions of the sale thereof, all of which are hereby approved, shall be substantially in the form attached to this Resolution as Appendix C made a part hereof.

Section 8. Publication of Notice of Sale and Summary Notice of Sale. The Notice of Sale substantially in the form attached to this Resolution shall be published at least once in The Asbury Park Press, a newspaper circulating in the Township, and the Summary Notice of Sale substantially in the form attached to this Resolution shall be published at least once in The Bond Buyer, and/or such other nationally recognized local government bond marketing publication or electronic information service carrying municipal bond notices and devoted primarily to the subject of state and municipal bonds. The advertisement of said Notice of Sale and Summary Notice of Sale in each such medium shall be published not less than seven (7) days prior to the sale date for the Bonds. The Township Clerk, the Chief Financial Officer and such other appropriate officials are hereby authorized and directed to publish the Notice of Sale and Summary Notice of Sale as aforesaid.

Section 9. Designation of Chief Financial Officer to Award Bonds. Electronic proposals for the purchase of the Bonds shall be received by the Chief Financial Officer on such date as shall be determined by the Chief Financial Officer and set forth in the Notice of Sale and the Summary Notice of Sale, or such later date as may be established by the Chief Financial Officer in accordance with Section 11 hereof. Electronic proposals will be received through the "PARITY Electronic Bid System" (PARITY) in accordance with the terms and conditions set forth in the Notice of Sale authorized herein. Such proposals shall be received and announced in accordance with the Notice of Sale authorized herein. The Township Committee hereby designates the Chief Financial Officer to sell and award the Bonds in accordance with this Resolution and the Notice of Sale. The Chief Financial Officer is hereby directed to report, in writing, to the Township at its first meeting after the sale of the Bonds as to the principal amount, interest rate and maturities of the Bonds sold, the price obtained and the name of the purchaser.

Section 10. Adjustment to Maturity Schedule. The Township may, after the receipt and opening of bids, adjust the maturity schedule of each series of the Bonds, provided however, that (i) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward of the aggregate principal amount of bonds as specified herein and as adjusted will not exceed the amount authorized by the Ordinances. The dollar amount bid by the successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of bonds to be issued. The adjusted bid price will reflect changes in the dollar amount of the underwriter's discount and the original issue premium or discount, but will not change the per bond underwriter's discount as calculated from the bid and the Initial Public Offering Prices required to be delivered to the Township as stated herein. The Township shall notify the successful bidder of the final maturity schedule and the resulting adjusted

purchase price no later than 5:00 p.m., New Jersey time, on the day of the sale and award of the Bonds. The interest rate or rates specified by the successful bidder for each maturity will not be altered.

Section 11. Postponement of Sale. The Chief Financial Officer is hereby delegated the authority (if the Chief Financial Officer deems it to be in the best interests of the Township) (i) to postpone from time to time the sale of the Bonds from the date specified in the Notice of Sale (or, in the case of a rescheduled sale, from such rescheduled date), in each case upon not less than 24 hours' notice (to the extent practicable), and (ii) to reschedule such sale upon not less than 48 hours' notice. Notice of any such postponement and rescheduling shall be given in the manner specified in the Notice of Sale. In the event of any such postponement and rescheduling, the Chief Financial Officer may (and shall, if required by the Local Bond Law) cause a revised Notice of Sale and a revised Summary Notice of Sale to be prepared and published.

Section 12. Authorization for Official Statement. The proper Township officials and advisors are hereby authorized to prepare and distribute to the prospective purchasers (including through internet web posting or other electronic dissemination) of the Bonds a Preliminary Official Statement and a final Official Statement containing information relating to the Township, its financial condition and the terms of the Bonds and other material facts customarily included in official statements for general obligation bonds in the State of New Jersey. The Chief Financial Officer is hereby authorized to deem final the Preliminary Official Statement for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 13. Approval of Form of Bonds. The form of the Bonds, substantially as set forth in Appendix D attached hereto and made a part hereof, is hereby approved. The Bonds shall be executed in the name of the Township by the manual or facsimile signature of the Mayor and the Chief Financial Officer and the seal of the Township, or a facsimile impression thereof, shall be affixed to the Bonds and attested by the manual signature of the Township Clerk.

Section 14. Appointment of Securities Depository. The Depository Trust Company, New York, New York ("DTC"), shall act as securities depository for the Bonds. The ownership of one fully registered bond for each maturity of each series of Bonds, each in the aggregate principal amount of such maturity, will be registered in the name of Cede & Co., as nominee for DTC.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the "Beneficial Owner") will not receive certificated Bonds and will not be the registered owner thereof. Ownership interests in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant's interest in the Bonds, which will be confirmed in accordance with DTC's standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the Township nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The appropriate officers of the Township are hereby authorized to execute a Letter of Representation to DTC and such other documents as may be necessary or desirable in connection with DTC's services as securities depository.

DTC may determine to discontinue providing its services with respect to the Bonds of any series at any time by giving notice to the Township and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, the Township shall designate a successor securities depository or deliver certificates to the beneficial owners of the Bonds.

Section 15. Appointment of Paying Agent and Bond Registrar. The Chief Financial Officer is hereby delegated the authority to appoint any bank, trust company or national banking association having the power to accept and administer trusts to serve as Paying Agent and Bond Registrar for the Bonds. The Paying Agent and Bond Registrar shall signify its acceptance of the duties imposed upon it by this Resolution by a written certificate delivered to the Township prior to the delivery of the Bonds.

Section 16. Pledge of Township. The full faith and credit of the Township is hereby pledged for the payment of the principal, redemption premium, if any, and interest on the Bonds. The Bonds shall be direct obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable real property within the Township for the payment of the principal of and interest on the Bonds without limitation as to rate or amount.

Section 17. Continuing Disclosure. The form of the Continuing Disclosure Certificate in substantially the form attached hereto as Appendix E is hereby approved, and the execution of the Continuing Disclosure Certificate by the Chief Financial Officer of the Township is hereby authorized. The Township hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate executed by the Township and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. Notwithstanding any other provision of this Resolution, failure of the Township to comply with the Continuing Disclosure 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 specific performance by court order, to cause the Township to comply with its obligations under this Section.

Section 18. Further Action. The proper officers of the Township are hereby authorized and directed to take all such action as may be necessary to affect the issuance and delivery of the Bonds.

Section 19. Effective Date. This Resolution shall take effect immediately.

Adopted: June 14, 2016

CERTIFICATE

I, MICHELE A RIVERS, Township Clerk of the Township of Barnegat, in the County of Ocean, New Jersey, HEREBY CERTIFY that the foregoing copy of the resolution of the Township Committee, duly adopted on June 14, 2016, has been compared by me with the original resolution as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Township this 14 day of June, 2016.

Michele A. Rivers, RMC

Michele A. Rivers, Township Clerk

[SEAL]

APPENDIX A-1

Ordinance Number	Date Adopted	Amount of Bonds Authorized	Period of Usefulness (Years)	Bonds to be Issued
2005-49	09/06/05	$1,453,320	18.1786	$830,000

APPENDIX A-2

Ordinance Number	Date Adopted	Amount of Bonds Authorized	Period of Usefulness (Years)	Bonds to be Issued
2004-29	06/21/04	$313,000	12.5409	$261,000

APPENDIX B

NOTICE OF SALE

TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY
$830,000* GENERAL IMPROVEMENT BONDS, SERIES 2016C (FEDERALLY TAXABLE)
AND $261,000* WATER-SEWER UTILITY IMPROVEMENT BONDS, SERIES 2016D
(FEDERALLY TAXABLE)

(Book-Entry-Only) (Non-Callable)

ELECTRONIC PROPOSALS will be received and announced by the Chief Financial Officer of the Township of Barnegat, a municipal corporation of the State of New Jersey located in the County of Ocean, New Jersey (the "Township"), at the Municipal Building located at 900 West Bay Avenue, Barnegat, New Jersey, through the PARITY Electronic Bid System ("PARITY") of IPREO LLC, as described herein, on Tuesday, August 2, 2016 (unless postponed and rescheduled as provided herein) until 11:15 a.m., prevailing local time, in accordance with N.J.S.A. 40A:2-27, for the purchase of the following described bonds:

$830,000* General Improvement Bonds, Series 2016C (Federally Taxable) and $261,000* Water-Sewer Utility Improvement Bonds, Series 2016D (Federally Taxable) maturing on August 1 in the years and in the amounts set forth below (the "Bonds"):

Year	General Improvement Bonds, Series 2016C*	Water-Sewer Utility Improvement Bonds, Series 2016D*	Total*
2017	$ 75,000	$ 25,000	$ 100,000
2018	75,000	25,000	100,000
2019	75,000	25,000	100,000
2020	75,000	35,000	110,000
2021	130,000	35,000	165,000
2022	130,000	40,000	170,000
2023	130,000	40,000	170,000
2024	140,000	36,000	176,000
TOTAL	**$830,000**	**$261,000**	**$1,091,000**

*Preliminary, subject change as described herein.

All Bids (as defined below) must be submitted in their entirety through PARITY until 11:15 a.m., New Jersey time on August 2, 2016 (see "Bidding Details"). To bid, Bidders (as defined below) must submit either (i) a certified, treasurer's or cashier's check or (ii) complete a wire transfer, in either case in the amount of $21,820 (the check or wire transfer being hereinafter referred to as the "Deposit"), to secure the Township from any loss resulting from a failure of the bidder to comply with the terms of its bid. The Deposit must be submitted to the Township prior to the time for submission of bids, and if in the form of a certified, treasurer's or cashier's check, at the following address:

Thomas Lombarski, Chief Financial Officer
Township of Barnegat
900 West Bay Avenue
Barnegat, New Jersey 08560

If a wire transfer is used for the Deposit, it must be sent according to the wire instructions provided by the Township's financial advisor, Phoenix Advisors, LLC, 4 West Park Street, Bordentown, NJ 08505, telephone number 609-291-0130, Attention: Anthony P. Inverso (please contact the Financial Advisor for wire instructions) and if the bid is not accepted, the Township shall promptly return the Deposit amount to the unsuccessful bidder. **EACH BIDDER MUST PROVIDE THEIR RETURN WIRE INSTRUCTIONS.**

The use of PARITY shall be at the Bidder's risk and expense, and the Township shall have no liability with respect thereto.

Checks of unsuccessful bidders will be returned upon the award of the Bonds. Any bidder that does not have a representative present at the bid announcement is requested to include with its good faith deposit overnight packaging or other return envelope for the return of its Deposit (if not the successful bidder). In the absence of other arrangements, the check of any unsuccessful bidder will be returned by certified first class mail to such name and return address as specified by such bidder when such Deposit was provided. By submitting a proposal for the Bonds, each bidder shall be deemed to have accepted any and all risks of loss associated with the return of its Deposit. Upon return of its Deposit, each such unsuccessful bidder shall acknowledge same by signing and returning a receipt to such effect provided by the Township. If a wire transfer is used, such transfer must be completed and confirmed received by the Township prior to the opening of the bids.

The Deposit of the winning bidder will be applied to the purchase price of the Bonds. In the event the winning bidder fails to comply with the terms of its accepted bid, the Deposit will be retained by the Township as liquidated damages. The winning bidder shall not be entitled to any interest earnings in respect of the Township.

The Bonds are to be issued in book-entry form only and all bidders for the Bonds must be participants of the Depository Trust Company, New York, New York ("DTC") or affiliated with its participants. The Bonds will be issued in the form of one certificate for the aggregate principal amount of Bonds maturing in each year and will be payable as to both principal and interest in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of DTC, which will act as Securities Depository. The certificate will be deposited with DTC which will be responsible for maintaining a book-entry system for recording the interests of its participants and 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. Individual purchases may be made in the principal amount of $5,000 or any integral multiple thereof through book entries made on the books and records of DTC and its participants.

The Bonds will be dated the date of delivery, and will bear interest at the rate or rates per annum specified by the successful bidder therefor in accordance herewith, payable semi-annually on August 1 and February 1 in each year commencing February 1, 2017, until maturity, 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.

In the event (a) DTC determines not to continue to act as Securities Depository for the Bonds or (b) the Township determines that continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect the interests of the beneficial owners of the Bonds, the Township will discontinue the book-entry system with DTC. If the Township fails to identify another qualified securities depository to replace DTC, the Township will deliver replacement bonds in the form of fully registered certificates.

The Bonds are general obligations of the Township and are secured by a pledge of the full faith and credit of the Township for the payment of the principal thereof and the interest thereon. The Bonds are payable, if not paid from other sources, from ad valorem taxes to be levied upon all the real property taxable within the Township without limitations as to rate or amount.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of one-eighth or one-twentieth of one per centum. Not more than one rate may be named for the Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal shall not exceed two per centum (2%). The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest true interest cost ("TIC"). Such TIC cost shall be computed by determining the interest rate, compounded semi-annually, necessary to discount the debt service payments to the date of the bonds and to the price bid, excluding interest accrued to the delivery date. **Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than $1,091,000 nor more than $1,112,820 (102%).** No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at a TIC higher than the lowest TIC to the Township under any legally acceptable proposal, and if two or more such bidders offer to pay the lowest TIC, then the Bonds will be sold to one of such bidders selected by lot from among all such bidders. The purchaser must also pay an amount equal to the interest (if any) on the Bonds accrued to the date of payment of the purchase price. The right is reserved to reject all bids and to reject any bid not complying with this Notice.

It is requested that each proposal be accompanied by a computation of the TIC to the Township under the terms of the proposal in accordance with the method of calculation described in the preceding paragraph (computed to six decimal places), but such computation is not to be considered as part of the proposal for Bonds. Determinations of TIC by the Township shall be final.

The Chief Financial Officer of the Township may determine to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED ON THOMSON MUNICIPAL MARKET MONITOR ("TM3") (www.tm3.com) AND/OR PARITY, BEFORE 4:00 P.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date will be announced through TM3 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 the Notice of Sale, except for the date of sale and except for the changes announced on TM3 at the time the sale date and time are announced.

Each electronic proposal must be submitted through PARITY. No bidder will see any other bid, nor will any bidder see the status of its bid relative to other bids—i.e., 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 call PARITY at IPREO at (212) 849-5021. The Township may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically through PARITY. In the event that a bid for the Bonds is submitted through PARITY, the bidder further agrees that the Township may regard the electronic transmission of the bid through PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the Bonds, the term Bonds, if any, specified, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official "Proposal for Bonds" provided by the Township and executed by a duly authorized signatory of the bidder. If a bid submitted electronically through PARITY is accepted by the Township, the terms of the official "Proposal for Bonds" and 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.

The Township may, after the receipt and opening of bids, adjust the maturity schedule of the Bonds, provided however, that (i) no maturity schedule adjustment shall exceed 10% upward or downward of the principal for any maturity as specified herein, and (ii) the aggregate adjustment to the maturity schedule shall not exceed 10% upward or downward of the aggregate principal amount of bonds as specified herein and as adjusted will not exceed the amount authorized by the Ordinances. The dollar amount bid by the successful bidder shall be adjusted to reflect any adjustments in the aggregate principal amount of bonds to be issued. The adjusted bid price will reflect changes in the dollar amount of the underwriter's discount and the original issue premium or discount, but will not change the per bond underwriter's discount as calculated from the bid and the Initial Public Offering Prices required to be delivered to the Township as stated herein. The Township shall notify the successful bidder of the final maturity schedule and the resulting adjusted purchase price no later than 5:00 p.m., New Jersey time, on the day of the sale and award of the Bonds. The interest rate or rates specified by the successful bidder for each maturity will not be altered.

PARITY is not an agent of the Township, and the Township 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 Township or information provided by the bidder.

The Township may choose to discontinue use of electronic bidding through PARITY by issuing a notification to such effect through TM3, or by other available means, no later than 4:00 p.m., New Jersey Time, on the last business date prior to the bid date.

Once the bids are communicated electronically through PARITY to the Township, each bid will constitute an official "Proposal 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 "Proposals for Bonds," whether electronically or sealed, 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 Township nor IPREO shall have any duty or obligation to any bidder, or be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY each bidder agrees to hold the Township harmless for any harm or damages caused to such bidder in connection with its use of PARITY for bidding on the Bonds.

Bidders should be aware of the following bidding details ("Bidding Details") associated with the sale of the Bonds:

1. **BIDDERS MUST SUBMIT GOOD FAITH CHECK OR WIRE TRANSFER (PLEASE CONTACT THE FINANCIAL ADVISOR FOR WIRE INSTRUCTIONS) IN THE AMOUNT OF $21,820 PAYABLE TO THE TOWNSHIP NO LATER THAN 11:15 A.M. ON THE DAY OF SALE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS ON THE DAY PRIOR TO THE SALE TO ASSURE RECEIPT OF PAYMENT BY THE TOWNSHIP AT THE FOLLOWING ADDRESS:**

Thomas Lombarski, Chief Financial Officer
Township of Barnegat
900 West Bay Avenue
Barnegat, New Jersey 08560

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE TOWNSHIP.

2. All Bids must be submitted through PARITY. No telephone, telefax, telegraph or personal delivery Bids will be accepted.

3. All Bids for the Bonds must be submitted on an "All or None" ("AON") basis.

4 Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. Not more than one rate may be named for the Bonds of the same maturity. There is no limitation on the number of rates that may be named. The difference between the lowest and the highest rates named in the proposal shall not exceed two per centum (2%). Each proposal submitted must

state the purchase price, which must be not less than $1,091,000 or more than $1,112,820 (102%). The Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest TIC (as such term is defined herein). No proposal shall be considered that offers to pay an amount less than the principal amount of the Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest TIC to the Township under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price, if any.

5. Bidders are only permitted to submit Bids for the Bonds during the bidding period.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in sale.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest TIC that is acceptable to the Township.

"True Interest Cost" or "TIC" computed by determining the interest rate, compounded semi-annually, necessary to discount the debt service payments to the date of the Bonds and to the price bid, excluding interest accrued to the delivery. The TIC serves as the basis for awarding bonds to winning Bidders.

The successful bidder may, at its option, 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 includable in gross income for federal income tax purposes, or shall be so includable at a future date. In such case the deposit made by the bidder shall be returned and it will be relieved of its contractual obligations arising from the acceptance of its proposal.

The Township reserves the right to reject any and all bids, and any bids not complying with provisions hereof or New Jersey law will be rejected. The Township also reserves the right to waive any and all irregularity in any bid, to take any action adjourning or postponing the sale of the Bonds or to take any other action the Township may deem to be in the best interest of the Township.

The purchaser shall be obligated to furnish to the Township, when and if requested prior to the delivery of the Bonds, such information requested by the Township as shall be necessary to enable the Township to determine the "issue price" of the Bonds as defined in Section 1273 and 1274 of the Internal Revenue Code of 1986, as amended (the "Code").

A Preliminary Official Statement has been prepared and is available for viewing in electronic format on www.prospectushub.com and may also be obtained from the Township's financial advisor identified in the last paragraph of this Notice. 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 by the successful bidder for the Bonds and (b) amendment. The Preliminary Official Statement, as so revised, will constitute the final "Official Statement". By the submission of a bid for the Bonds, the successful bidder contracts for the receipt, within seven (7) business days of the award of the Bonds, of one hundred (100) copies of the final Official Statement at the expense of the Township, with any additional copies of the final Official Statement that the successful bidder shall reasonably request to be provided at the sole cost and expense of the successful bidder. In order to complete the final Official Statement, the successful bidder must furnish the following information to the Township's financial advisor and Bond Counsel by email or facsimile transmission or overnight delivery received by the Township's financial advisor and Bond Counsel within twenty-four (24) hours after the award of the Bonds: (a) initial offering prices (expressed as a price, exclusive of accrued interest, or yield per maturity), and (b) any other material information necessary for the final Official Statement but not known to the Township (such as the bidder's purchase of credit enhancement). In addition, the successful bidder must, if requested by the Township, furnish a written confirmation of its bid.

The Township will undertake to provide certain continuing disclosure in accordance with Rule 15c2-12 of the Securities and Exchange Commission. A description of this undertaking is contained in the Preliminary Official Statement under the heading "CONTINUING DISCLOSURE".

Award of the Bonds to the successful bidder or rejection of all bids is expected to be made within two (2) hours after announcement of the bids, but such successful bidder may not withdraw its proposal until after 5:30 p.m. of the day of such bid-opening and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in immediately available funds by wire transfer to the Township on the delivery date of the Bonds.

If a proposal is accepted but the Township shall fail to deliver the Bonds to the successful bidder in accordance with the terms and conditions of its proposal, the Deposit shall be returned to such bidder. If a proposal is accepted but the successful bidder shall default in the performance of any of the terms and conditions of its proposal, the Deposit shall be retained by the Township as and for liquidated damages.

The Bonds will be delivered through DTC on or before August 16, 2016, or such other date agreed to by the Township and the successful bidder. PAYMENT FOR THE BONDS AT THE TIME OF THE CLOSING SHALL BE IN IMMEDIATELY AVAILABLE FEDERAL FUNDS.

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

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond 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 Bonds. The CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

The obligation hereunder to deliver and accept the Bonds shall be conditioned on the availability and the delivery at the time of delivery of the Bonds of: (a) the approving opinion of the law firm of GluckWalrath LLP, Trenton, New Jersey, Bond Counsel, which will be furnished without cost to the successful bidder, substantially to the effect set forth in the Preliminary Official Statement referred to below; (b) certificates in form satisfactory to said law firms evidencing the proper execution and delivery of the Bonds and receipt of payment therefor, and compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") necessary to preserve the tax exemption us to the Bonds; (c) a certificate, in form and tenor satisfactory to said law firm and 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 affecting the validity of the Bonds; and (d) the Township's Continuing Disclosure Certificate substantially in the form described in the Preliminary Official Statement.

In order to assist bidders in complying with SEC Rule 15c2-12(b)(5), the Township will undertake, pursuant to a Continuing Disclosure Certificate, to provide certain annual information and 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.

The successful bidder 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 enters into agreements or contracts, such as its agreement to purchase the Bonds, with a public entity, such as the Township and receives compensation or fees in excess of $50,000 in the aggregate from public entities, such as the Township, 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.

The successful bidder, by submitting its bid, agrees that no later than the end of business on the day of bid opening, it will provide in writing to the Chief Financial Officer and the Township's Financial Advisor, the initial offering price to the public at which a substantial portion of the Bonds of each maturity were sold to the public. To provide the Township with information necessary for compliance with Section 148 of the Code, the successful bidder will be required to complete, execute and deliver to the Township prior to the delivery of the Bonds a certificate regarding the "Issue Price" of the Bonds (as defined in Section 148 of the Code), reflecting the initial offering prices (excluding accrued interest and expressed as dollar prices) at which a substantial amount (i.e., 10% or more) of the Bonds of each maturity have been sold to the public. The term "public" excludes bond houses, brokers, or similar persons, or organizations acting in the capacity of underwriters or wholesale. Such certificates shall state that 10% or more of the Bonds of each maturity have been sold to the public at prices no higher than such initial offering prices.

Copies of the Preliminary Official Statement may be obtained from the Township's financial advisor, Phoenix Advisors, LLC, 4 West Park Street, Bordentown, NJ 08505, telephone number 609-291-0130, Attention: Anthony P. Inverso.

Dated: _____, 2016

BY: /s/ Thomas Lombarski
Chief Financial Officer
Township of Barnegat
County of Ocean, New Jersey

APPENDIX C

SUMMARY NOTICE OF SALE

TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY
$830,000* GENERAL IMPROVEMENT BONDS, SERIES 2016C (FEDERALLY TAXABLE)
AND $261,000* WATER-SEWER UTILITY IMPROVEMENT BONDS, SERIES 2016D
(FEDERALLY TAXABLE)

(Book-Entry-Only)(Non-Callable)

ELECTRONIC PROPOSALS will be received and announced by the Chief Financial Officer of the Township of Barnegat, a municipal corporation of the State of New Jersey located in the County of Ocean, New Jersey (the "Township"), at the Municipal Building located at 900 West Bay Avenue, Barnegat, New Jersey, through the PARITY Electronic Bid System ("PARITY") of IPREO LLC, as described herein, on Wednesday, August 2, 2016 (unless postponed and rescheduled as provided herein) until 11:15 a.m., prevailing local time, in accordance with N.J.S.A. 40A:2-27, for the purchase of the following described bonds:

$830,000* General Improvement Bonds, Series 2016C and $261,000* Water-Sewer Utility Improvement Bonds, Series 2016D maturing on August 1 in the years and in the amounts set forth below (the "Bonds"):

Year	General Improvement Bonds, Series 2016C*	Water-Sewer Utility Improvement Bonds, Series 2016D*	Total*
2017	$ 75,000	$ 25,000	$ 100,000
2018	75,000	25,000	100,000
2019	75,000	25,000	100,000
2020	75,000	35,000	110,000
2021	130,000	35,000	165,000
2022	130,000	40,000	170,000
2023	130,000	40,000	170,000
2024	140,000	36,000	176,000
TOTAL	**$830,000**	**$261,000**	**$1,091,000**

*Preliminary, subject change as described herein.

All bids must be submitted electronically via Parity in accordance with the Notice of Sale. No telephone, fax, mail or personal delivery bids will be accepted. All bidders for the Bonds must be participants of The Depository Trust Company, New York, New York ("DTC"), or affiliated with its participants. Individual purchases may be made in the principal amount of $5,000 or any multiple thereof through book entries made on the books and records of DTC and its participants. The Bonds will be delivered on or about August 16, 2016 at the offices of the Township's bond counsel, GluckWalrath LLP, in Trenton, New Jersey.

The Bonds will be dated the date of delivery and will bear interest at the rate or rates of interest per annum, in multiples of 1/8 or 1/20 of 1%, specified by the successful bidder, payable on February 1, 2017 and semiannually thereafter on the first day of August and February in each year until maturity. The Bonds are not subject to redemption prior to their stated maturity. **Each proposal submitted must be for all of the Bonds and the purchase price specified in the proposal must be not less than $1,091,000 nor more than $1,112,820 (102%).**

Each bidder is required to submit either (i) a certified, treasurer's or cashier's check or (ii) complete a wire transfer, in either case in the amount of $21,820 (the check or wire transfer being hereinafter referred to as the "Deposit"), to secure the Township from any loss resulting from a failure of the bidder to comply with the terms of its bid. The Deposit must be submitted to the Township prior to the time for submission of bids, and if in the form of a certified, treasurer's or cashier's check, at the following address: Thomas Lombarski, Chief Financial Officer, Township of Barnegat, 900 West Bay Avenue, Barnegat, New Jersey 08560. If a wire transfer is used for the Deposit, it must be sent according to the wire instructions provided by the Township's Financial Advisor, and if the bid is not accepted, the Township shall promptly return the Deposit amount to the unsuccessful bidder.

A complete Notice of Sale containing the full terms of sale and the Preliminary Official Statement have each been prepared and is available at www.prospectushub.com may also be obtained from the Township's financial advisor, Phoenix Advisors, LLC, 4 West Park Street, Bordentown, NJ 08505, telephone number 609-291-0130, Attention: Anthony P. Inverso.

Dated: _____, 2016

BY: /s/ Thomas Lombarski
Chief Financial Officer
Township of Barnegat
County of Ocean, New Jersey

APPENDIX D

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF OCEAN
TOWNSHIP OF BARNEGAT

[GENERAL IMPROVEMENT][WATER-SEWER UTILITY IMPROVEMENT] BONDS, SERIES 2016 [C][D]

No. R-1 $_____

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP NUMBER
_____%	August 1, 20__	August 16, 2016	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ Dollars

The Township of Barnegat, in the County of Ocean, a public body corporate and politic organized and existing under the laws of the State of New Jersey (the "Township"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner hereof on the Maturity Date set forth above the Principal Sum set forth above, and to pay interest thereon semi-annually on August 1 and February 1 of each year, commencing February 1, 2017 (each, an "Interest Payment Date"), at the Interest Rate specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the payment of the Principal Sum has been made or duly provided for. As long as The Depository Trust Company, New York, New York ("DTC") or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made by the Township, or the hereinafter-defined Paying Agent, directly to DTC or its nominee, Cede & Co., which 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 next preceding January 15 and July 15 (the "Record Dates" for the payment of interest on the Bonds), which participants will in turn credit such payments to the beneficial owners of the Bonds. Both the principal of and the interest on this bond are payable in lawful money of the United States of America.

No transfer of this bond shall be valid unless made on the registration books of the Township kept for that purpose by the Chief Financial Officer (or, if a Paying Agent is appointed by the Township, at the corporate trust office of the Paying Agent) and by surrender of this bond

(together with a written instrument of transfer satisfactory to the Chief Financial Officer or Paying Agent (as appropriate) duly executed by the registered owner or by his or her duly authorized attorney) and the issuance of a new bond or bonds in the same form and tenor as the original bond except for the differences in the name of its registered owner, the denominations and the Date of Authentication. The owner of any bond or bonds may surrender same (together with a written instrument of transfer satisfactory to the Chief Financial Officer or Paying Agent, if any (as appropriate) duly executed by the registered owner or by his or her duly authorized attorney), in exchange for an equal aggregate principal amount of bonds of any authorized denominations. Notwithstanding the foregoing, as long as the Bonds remain in book-entry form, transfer of ownership interests in the Bonds shall be made by DTC and its participants by book-entries which are made on the records of DTC and its participants.

This Bond is one of a duly authorized issue of [General Improvement] [Water-Sewer Utility Improvement] Bonds, Series 2016 [C][D] of the Township in the aggregate principal amount of [$830,000][$261,000] (the "Bonds"), all of like date and tenor, except as to date of maturity and denomination, and all authorized and issued under and pursuant to the Local Bond Law of the State of New Jersey constituting Chapter 169 of the Laws of 1960, effective January 1, 1962, as amended, a Resolution duly adopted by the Township Committee on June 14, 2016 and various Bond Ordinances referred to therein, each in all respects duly approved and published as required by law. The Bonds are issued for the purpose of providing funds for and towards the costs of various capital improvements.

The Bonds are not subject to redemption prior to their stated maturity.

It is hereby certified that all acts, conditions and things required by the laws 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 or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; and that this Bond, together with all other indebtedness of the Township is within every debt and other limit prescribed by the constitution and the statutes of the State of New Jersey.

Whenever the due date for payment of interest on or principal of this Bond shall be a Saturday, a Sunday, or a day on which banking institutions in the State of New Jersey are authorized by law to close (a "Holiday"), then the payment of such interest or principal need not be made on such date, but may be made on the next succeeding day which is not a Holiday, with the same force and effect as if made on the due date for payment of principal or interest.

For the prompt and full payment of the obligations of this Bond, the entire full faith and credit of the Township are hereby irrevocably pledged.

IN WITNESS WHEREOF, the Township of Barnegat, in the County of Ocean, New Jersey has caused this Bond to be signed in its name by the manual or facsimile signatures of its Mayor and Chief Financial Officer and its corporate seal, or a facsimile thereof, to be hereunto affixed, duly attested by the manual signature of its Township Clerk.

(Seal)

TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY

Attest:

By: _____
Mayor John J. Novak

_____
Township Clerk
Michele Rivers

By: _____
Chief Financial Officer
Thomas Lombarski

APPENDIX E

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the Township of Barnegat, in the County of Ocean, New Jersey (the "Issuer") in connection with the issuance by the Issuer of $_____ principal amount of its General Improvement Bonds, Series 2016C (Federally Taxable) (the "Series C Bonds") and $_____ principal amount of its Water-Sewer Utility Improvement Bonds, Series 2016D (Federally Taxable) (the "Series D Bonds" and together with the Series C Bonds, the "Bonds"). The Bonds are being issued pursuant to various bond ordinances (the "Ordinances") duly adopted by the Township Committee of the Issuer (the "Council") and a resolution duly adopted by the Township Committee on _____, 2016 (the "Resolution"). The Bonds are dated their date of delivery and shall mature on August 1 in the years 2017 through 2024, inclusive. The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with the provisions of Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934, as the same may be amended from time to time ("Exchange Act").

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bondholder" shall mean any person who is the registered owner of any Bond, including holders of beneficial interests in the Bonds.

"Continuing Disclosure Information" shall mean: (i) the Annual Report; (ii) any notice required to be filed with the Repositories pursuant to Section 5 hereof; and (iii) any notice of an event required to be filed with the Repositories pursuant to Section 3(c) hereof.

"Dissemination Agent" shall mean the Issuer, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access System ("EMMA"), an internet based filing system created and maintained by the MSRB in accordance with the SEC Release, pursuant to which issuers of tax-exempt bonds, including the Bonds, and other filers on behalf of the such issuers shall upload Continuing Disclosure Information to assist underwriters in complying with the Rule and to provide the general public with access to such Continuing Disclosure Information.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Exchange Act.

"National Repository" shall mean the MSRB, through the internet facilities of EMMA, or any other public or private repository or entity that shall hereafter be designated by the SEC as a repository for purposes of the Rule.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"Repository" or "Repositories" shall mean each National Repository and each State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the SEC under the Exchange Act, as the same may be amended from time to time.

"SEC Release" shall mean Release No. 34-59062, of the SEC, dated December 5, 2008.

"State" shall mean the State of New Jersey.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the SEC. As of the date of this Disclosure Certificate, there is no State Repository.

Section 3. Provision of Annual Reports.

(a) The Issuer shall, or shall cause the Dissemination Agent to, not later than nine (9) months after the end of its fiscal year, commencing with the report for the fiscal year ending December 31, 2016, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Issuer's fiscal year changes, it shall

give notice of such change to MSRB. Any and all items that must be included in the Annual Report may be incorporated by reference from other information that is available to the public on the MSRB's Internet Web site, or that has been filed with the SEC.

(b) Not later than fifteen (15) Business Days prior to the date specified in subsection (a) for making available or providing the Annual Report, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer). If the Issuer is unable to provide to the MSRB an Annual Report by the date required in subsection (a), the Issuer shall, in a timely manner, send a notice to the MSRB in substantially the form attached as Exhibit A, in an electronic format as prescribed by the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(c) The Dissemination Agent shall file a report with the Issuer certifying that the Annual Report has been provided to the MSRB pursuant to this Disclosure Agreement, stating the date it was provided.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

1. The audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting standards (GAAS) as from time to time in effect, and as prescribed by the Division of Local Government Services in the Department of Community Affairs of the State pursuant to Chapter 5 of Title 40A of the New Jersey Statutes. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. The financial information and operating data set forth in "APPENDIX A – GENERAL INFORMATION REGARDING THE TOWNSHIP" contained in the Official Statement, dated _____, 2016 prepared in connection with the sale of the Bonds.

Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds:

1. principal and interest payment delinquencies;

2. non-payment related defaults, if material;

3. unscheduled draws on debt service reserves reflecting financial difficulties;

4. unscheduled draws on credit enhancements reflecting financial difficulties;

5. substitution of credit or liquidity providers, or their failure to perform;

6. adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability. Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or others material events affecting the tax status of the Bonds;

7. modifications to rights of Bondholders, if material;

8. Bond Calls, if material and tender offers;

9. defeasances;

10. release, substitution, or sale of property securing repayment of the Bonds, if material;

11. rating changes.

12. bankruptcy, insolvency, receivership or similar events of the Issuer, which shall be considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer;

13. the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

14. appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event described in subsection (a) for which a disclosure obligation is dependent upon materiality, the Issuer shall as soon as possible determine if such event would be material under applicable federal securities laws.

(c) If disclosure of a Listed Event is required, the Issuer shall, in a timely manner not in excess of ten business days after the occurrence of the event, file a notice of such occurrence with the MSRB in an electronic format as prescribed by the MSRB. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event under Section 5(c).

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Section 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or

in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default on the Bonds, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's gross negligence or willful misconduct. The obligations of the Issuer under this Section 11 shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and the Bondholders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: _____, 2016

TOWNSHIP OF BARNEGAT, IN THE
COUNTY OF OCEAN, NEW JERSEY

By: _____
Chief Financial Officer
Thomas Lombarski

EXHIBIT A

NOTICE TO OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Township of Barnegat, in the County of Ocean, New Jersey

Name of Bond Issue: $_____ General Improvement Bonds, Series 2016C (Federally Taxable)
$_____ Water-Sewer Utility Improvement Bonds, Series 2016D (Federally Taxable)

Date of Issuance: August 16, 2016

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(a) of the Continuing Disclosure Certificate dated August 16, 2016. The Issuer anticipates that the Annual Report will be filed by _____ __, 20__.

Dated: _____ __, 20__

TOWNSHIP OF BARNEGAT, IN THE COUNTY OF OCEAN, NEW JERSEY

By: _____
Name:
Title: