

**PROPOSAL FOR BONDS**

March 30, 2017

Mr. Roy Riggitano  
 Chief Financial Officer  
 Municipal Building  
 275 Broad Avenue  
 Palisades Park, New Jersey 07650

Dear Mr. Riggitano:

Subject to the provisions of the attached "Notice of Sale", which is hereby made a part hereof, we will pay for the \$8,125,000 General Improvement Bonds (the "Bonds") of the Borough of Palisades Park, in the County of Bergen, New Jersey, described in said Notice of Sale, the sum of \$\_\_\_\_\_ and, in addition thereto, accrued interest from the date of the Bonds to the date the Bonds are paid for by us, provided the Bonds bear interest at the rate or rates per annum, as follows:

<u>Maturity</u>		<u>Interest</u>	<u>Maturity</u>		<u>Interest</u>
<u>Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Date</u>	<u>Amount</u>	<u>Rate</u>
2018	\$365,000	_____ %	2026	\$640,000	_____ %
2019	380,000	_____ %	2027	660,000	_____ %
2020	395,000	_____ %	2028	660,000	_____ %
2021	410,000	_____ %	2029	660,000	_____ %
2022	435,000	_____ %	2030	665,000	_____ %
2023	465,000	_____ %	2031	670,000	_____ %
2024	515,000	_____ %	2032	665,000	_____ %
2025	540,000	_____ %			

Prior to or simultaneously with submitting this Proposal for Bonds, we submitted a cash wire, a certified, cashier's or treasurer's check drawn upon an incorporated bank or trust company for \$162,500 payable to the order of the Borough of Palisades Park to be applied in accordance with said Notice of Sale.

Name of Institution: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Return to the above-named bidder of the check mentioned in the above proposal is hereby acknowledged (if applicable).

\_\_\_\_\_

\_\_\_\_\_

Each bidder is requested to supply the following for information purposes only and not as part of the foregoing bid:

Aggregate amount of interest on Bonds . . . . .	\$ _____
Less: Amount of premium offered . . . . .	\$ _____
Net Interest Cost . . . . .	\$ _____
Net Interest Cost (as a percentage) . . . . .	_____ %