

REFUNDING BOND ORDINANCE PROVIDING FOR THE
REFUNDING OF CERTAIN GENERAL OBLIGATION
BONDS OF THE BOROUGH OF UNION BEACH, NEW
JERSEY, APPROPRIATING \$1,000,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OR
NOTES OF THE BOROUGH FOR FINANCING THE COST
THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF UNION
BEACH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively
concurring) AS FOLLOWS:

Section 1. The Borough of Union Beach, New Jersey (the "Borough") is hereby
authorized to pay an aggregate amount not exceeding \$1,000,000 for the redemption, including
redemption premium, of \$930,000 principal amount of the Borough's General Obligation Bonds,
Series 2011, issued in the original aggregate principal amount of \$2,319,000, dated July 7, 2011,
which bonds are subject to redemption (on or after July 1, 2021) prior to their stated dates of
maturity, and which mature on July 1, in each of the years 2022 to 2026 in an aggregate amount
of \$930,000 inclusive (the "Refunded Bonds"), and in accordance with the provisions of the
resolution of the Borough Council of the Borough, duly adopted March 19, 2011, and a copy of
which is on file in the office of the Clerk of the Borough.

Section 2. An aggregate amount not exceeding \$50,000 for items of expense listed in and
permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of
refunding bonds authorized herein.

Section 3. In order to finance the cost of the project described in Section 1 hereof,
negotiable refunding bonds are hereby authorized to be issued in the principal amount not
exceeding \$1,000,000 pursuant to the Local Bond Law.

Section 4. In anticipation of the issuance of the refunding bonds, negotiable bond
anticipation notes are hereby authorized to be issued pursuant to and within the limitations
prescribed by the Local Bond Law. All refunding bond anticipation notes issued hereunder shall
mature at such times as may be determined by the Chief Financial Officer, provided that no note
shall mature later than one year from its date. The notes shall bear interest at such rate or rates
and be in such form as may be determined by the Chief Financial Officer. The Chief Financial
Officer shall determine all matters in connection with notes issued pursuant to this ordinance,
and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all
such determinations.

All notes issued hereunder may be renewed from time to time, but all such notes
including renewals shall mature and be paid no later than the tenth anniversary of the date of the
original notes; provided, however, that no notes shall be renewed beyond the first or any
succeeding anniversary date of the original notes unless an amount of such notes, at least equal
to the first legally payable installment of the bonds in anticipation of which the notes are issued,
determined in accordance with the maturity schedule for the bonds approved by the Local
Finance Board, is paid and retired on or before such anniversary date; and provided, further, that
the period during which the bond anticipation notes and any renewals thereof and any permanent
bonds are outstanding, shall not exceed the period set for the maturity of the bonds by the Local
Finance Board.

The Chief Financial Officer is hereby authorized to sell part or all of the notes from time
to time at public or private sale and to deliver them to the purchasers thereof upon receipt of
payment of the purchase price plus accrued interest from their dates to the date of delivery
thereof. The Chief Financial Officer is directed to report in writing to the governing body at the
meeting next succeeding the date when any sale or delivery of the notes pursuant to this
ordinance is made. Such report must include the amount, the description, the interest rate and
the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been
duly prepared and filed in the office of the Clerk of the Borough and a complete executed
duplicate thereof has been filed in the office of the Director of the Division of Local Government
Services. Such statement shows that the gross debt of the Borough as defined in the Local Bond

Law is increased by the authorization of the debt provided in this refunding bond ordinance by an amount not to exceed \$1,000,000 with a maximum deduction from the debt due to the refunding of the Refunded Bonds (i.e. \$930,000). The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law. Upon issuance of the Bonds and determination of the final amount thereof, if less than the \$1,000,000 authorized hereby, an amended Supplemental Debt Statement shall be made and filed, along with any other required filings, and this Council shall, by resolution, approve the cancellation of such amount authorized hereby, which has not been issued.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption, together with a complete statement in the form prescribed by the Director of the Division of Local Government Services and signed by the Chief Financial Officer of the Borough as to the indebtedness to be financed by the issuance of the refunding bonds authorized herein.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 8. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted or the requirements set forth in N.J.A.C. 5:30-2.5 have been satisfied.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Union Beach, in the County of Union, State of New Jersey, on October 21, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 650 Poole Avenue, in the Borough of Union Beach, on November 22, 2021 at 7:30 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: Refunding Bond Ordinance Providing For The Refunding Of Certain General Obligation Bonds Of The Borough Of Union Beach, New Jersey, Appropriating \$1,000,000 Therefor And Authorizing The Issuance Of \$1,000,000 Bonds Or Notes Of The Borough For Financing The Cost Thereof.

Purpose(s): Refund a portion of the Borough's outstanding \$2,319,000 General Obligation Bonds, Series 2011.

Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Union Beach, in the County of Union, State of New Jersey on November 22, 2021 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: Refunding Bond Ordinance Providing For The Refunding Of Certain General Obligation Bonds Of The Borough Of Union Beach, New Jersey, Appropriating \$1,000,000 Therefor And Authorizing The Issuance Of \$1,000,000 Bonds Or Notes Of The Borough For Financing The Cost Thereof.

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Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

ORD. # _____

**Re: BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

\$1,000,000 REFUNDING BOND ORDINANCE

_____ Certified copy of the Supplemental Debt Statement prepared as of the date of introduction of the ordinance. This should show filing in the Clerk's office as well as in Trenton.

N/A _____ Down Payment Certificate.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing introduction of the ordinance.

_____ Affidavit of Publication in local newspaper following introduction of the ordinance.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing public hearing and final adoption of the ordinance.

_____ Affidavit of Publication in local newspaper following final adoption of the ordinance.

_____ Clerk's Certificate executed no sooner than 21 days following final publication of the ordinance.

DEBT STATEMENT CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, New Jersey (herein called the "Local Unit"), HEREBY CERTIFY that annexed hereto is a true and complete copy of the Supplemental Debt Statement of the Local Unit that was prepared as of _____, 2021 by Alexis Zack, who was then Chief Financial Officer of the Local Unit and filed in my office on _____, 2021, and that a complete, executed copy of such statement was filed in the office of the Director of the Division of Local Government Services of the State of New Jersey on _____, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at _____ o'clock .m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on _____ has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this ____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at ____ o'clock __m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on _____ has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

CLERK'S CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey (herein called the "Local Unit"). In this capacity I have the responsibility to maintain the minutes of the meetings of the governing body of the Local Unit and the records relative to all ordinances and resolutions of the Local Unit. The representations made herein are based upon the records of the Local Unit.

2. Attached hereto is a true and complete copy of an ordinance passed by the governing body of the Local Unit on first reading on _____ and finally adopted by the governing body on _____, and where necessary approved by the Mayor on _____.

3. On _____ a copy of the ordinance and a notice that copies of the ordinance would be made available to the members of the general public of the municipality who requested copies, up to and including the time of further consideration of the ordinance by the governing body, was posted in the principal municipal building of the Local Unit at the place where public notices are customarily posted. Copies of the ordinance were made available to all who requested them;

4. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the ordinance, a copy of which is attached hereto, was duly published on _____. No protest signed by any person against making the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the ordinance has been presented to the governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

[SEAL]

REFUNDING BOND ORDINANCE PROVIDING FOR THE
REFUNDING OF CERTAIN GENERAL OBLIGATION
BONDS OF THE BOROUGH OF UNION BEACH, NEW
JERSEY, APPROPRIATING \$1,000,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OR
NOTES OF THE BOROUGH FOR FINANCING THE COST
THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF UNION
BEACH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively
concurring) AS FOLLOWS:

Section 1. The Borough of Union Beach, New Jersey (the "Borough") is hereby
authorized to pay an aggregate amount not exceeding \$1,000,000 for the redemption, including
redemption premium, of \$930,000 principal amount of the Borough's General Obligation Bonds,
Series 2011, issued in the original aggregate principal amount of \$2,319,000, dated July 7, 2011,
which bonds are subject to redemption (on or after July 1, 2021) prior to their stated dates of
maturity, and which mature on July 1, in each of the years 2022 to 2026 in an aggregate amount
of \$930,000 inclusive (the "Refunded Bonds"), and in accordance with the provisions of the
resolution of the Borough Council of the Borough, duly adopted March 19, 2011, and a copy of
which is on file in the office of the Clerk of the Borough.

Section 2. An aggregate amount not exceeding \$50,000 for items of expense listed in and
permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of
refunding bonds authorized herein.

Section 3. In order to finance the cost of the project described in Section 1 hereof,
negotiable refunding bonds are hereby authorized to be issued in the principal amount not
exceeding \$1,000,000 pursuant to the Local Bond Law.

Section 4. In anticipation of the issuance of the refunding bonds, negotiable bond
anticipation notes are hereby authorized to be issued pursuant to and within the limitations
prescribed by the Local Bond Law. All refunding bond anticipation notes issued hereunder shall
mature at such times as may be determined by the Chief Financial Officer, provided that no note
shall mature later than one year from its date. The notes shall bear interest at such rate or rates
and be in such form as may be determined by the Chief Financial Officer. The Chief Financial
Officer shall determine all matters in connection with notes issued pursuant to this ordinance,
and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all
such determinations.

All notes issued hereunder may be renewed from time to time, but all such notes
including renewals shall mature and be paid no later than the tenth anniversary of the date of the
original notes; provided, however, that no notes shall be renewed beyond the first or any
succeeding anniversary date of the original notes unless an amount of such notes, at least equal
to the first legally payable installment of the bonds in anticipation of which the notes are issued,
determined in accordance with the maturity schedule for the bonds approved by the Local
Finance Board, is paid and retired on or before such anniversary date; and provided, further, that
the period during which the bond anticipation notes and any renewals thereof and any permanent
bonds are outstanding, shall not exceed the period set for the maturity of the bonds by the Local
Finance Board.

The Chief Financial Officer is hereby authorized to sell part or all of the notes from time
to time at public or private sale and to deliver them to the purchasers thereof upon receipt of
payment of the purchase price plus accrued interest from their dates to the date of delivery
thereof. The Chief Financial Officer is directed to report in writing to the governing body at the
meeting next succeeding the date when any sale or delivery of the notes pursuant to this
ordinance is made. Such report must include the amount, the description, the interest rate and
the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been
duly prepared and filed in the office of the Clerk of the Borough and a complete executed
duplicate thereof has been filed in the office of the Director of the Division of Local Government
Services. Such statement shows that the gross debt of the Borough as defined in the Local Bond

Law is increased by the authorization of the debt provided in this refunding bond ordinance by an amount not to exceed \$1,000,000 with a maximum deduction from the debt due to the refunding of the Refunded Bonds (i.e. \$930,000). The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law. Upon issuance of the Bonds and determination of the final amount thereof, if less than the \$1,000,000 authorized hereby, an amended Supplemental Debt Statement shall be made and filed, along with any other required filings, and this Council shall, by resolution, approve the cancellation of such amount authorized hereby, which has not been issued.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption, together with a complete statement in the form prescribed by the Director of the Division of Local Government Services and signed by the Chief Financial Officer of the Borough as to the indebtedness to be financed by the issuance of the refunding bonds authorized herein.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 8. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted or the requirements set forth in N.J.A.C. 5:30-2.5 have been satisfied.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Union Beach, in the County of Union, State of New Jersey, on October 21, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 650 Poole Avenue, in the Borough of Union Beach, on November 22, 2021 at 7:30 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: Refunding Bond Ordinance Providing For The Refunding Of Certain General Obligation Bonds Of The Borough Of Union Beach, New Jersey, Appropriating \$1,000,000 Therefor And Authorizing The Issuance Of \$1,000,000 Bonds Or Notes Of The Borough For Financing The Cost Thereof.

Purpose(s): Refund a portion of the Borough's outstanding \$2,319,000 General Obligation Bonds, Series 2011.

Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Union Beach, in the County of Union, State of New Jersey on November 22, 2021 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

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Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

ORD. # _____

**Re: BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

\$1,000,000 REFUNDING BOND ORDINANCE

_____ Certified copy of the Supplemental Debt Statement prepared as of the date of introduction of the ordinance. This should show filing in the Clerk's office as well as in Trenton.

N/A _____ Down Payment Certificate.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing introduction of the ordinance.

_____ Affidavit of Publication in local newspaper following introduction of the ordinance.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing public hearing and final adoption of the ordinance.

_____ Affidavit of Publication in local newspaper following final adoption of the ordinance.

_____ Clerk's Certificate executed no sooner than 21 days following final publication of the ordinance.

DEBT STATEMENT CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, New Jersey (herein called the "Local Unit"), HEREBY CERTIFY that annexed hereto is a true and complete copy of the Supplemental Debt Statement of the Local Unit that was prepared as of _____, 2021 by Alexis Zack, who was then Chief Financial Officer of the Local Unit and filed in my office on _____, 2021, and that a complete, executed copy of such statement was filed in the office of the Director of the Division of Local Government Services of the State of New Jersey on _____, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at _____ o'clock .m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on _____ has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at ____ o'clock __m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

CLERK'S CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey (herein called the "Local Unit"). In this capacity I have the responsibility to maintain the minutes of the meetings of the governing body of the Local Unit and the records relative to all ordinances and resolutions of the Local Unit. The representations made herein are based upon the records of the Local Unit.

2. Attached hereto is a true and complete copy of an ordinance passed by the governing body of the Local Unit on first reading on _____, and finally adopted by the governing body on _____, and where necessary approved by the Mayor on _____.

3. On _____ a copy of the ordinance and a notice that copies of the ordinance would be made available to the members of the general public of the municipality who requested copies, up to and including the time of further consideration of the ordinance by the governing body, was posted in the principal municipal building of the Local Unit at the place where public notices are customarily posted. Copies of the ordinance were made available to all who requested them;

4. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the ordinance, a copy of which is attached hereto, was duly published on _____. No protest signed by any person against making the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the ordinance has been presented to the governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

[SEAL]

REFUNDING BOND ORDINANCE PROVIDING FOR THE
REFUNDING OF CERTAIN GENERAL OBLIGATION
BONDS OF THE BOROUGH OF UNION BEACH, NEW
JERSEY, APPROPRIATING \$1,000,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OR
NOTES OF THE BOROUGH FOR FINANCING THE COST
THEREOF.

BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF UNION
BEACH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively
concurring) AS FOLLOWS:

Section 1. The Borough of Union Beach, New Jersey (the "Borough") is hereby
authorized to pay an aggregate amount not exceeding \$1,000,000 for the redemption, including
redemption premium, of \$930,000 principal amount of the Borough's General Obligation Bonds,
Series 2011, issued in the original aggregate principal amount of \$2,319,000, dated July 7, 2011,
which bonds are subject to redemption (on or after July 1, 2021) prior to their stated dates of
maturity, and which mature on July 1, in each of the years 2022 to 2026 in an aggregate amount
of \$930,000 inclusive (the "Refunded Bonds"), and in accordance with the provisions of the
resolution of the Borough Council of the Borough, duly adopted March 19, 2011, and a copy of
which is on file in the office of the Clerk of the Borough.

Section 2. An aggregate amount not exceeding \$50,000 for items of expense listed in and
permitted under N.J.S.A. 40A:2-51(b) has been included in the aggregate principal amount of
refunding bonds authorized herein.

Section 3. In order to finance the cost of the project described in Section 1 hereof,
negotiable refunding bonds are hereby authorized to be issued in the principal amount not
exceeding \$1,000,000 pursuant to the Local Bond Law.

Section 4. In anticipation of the issuance of the refunding bonds, negotiable bond
anticipation notes are hereby authorized to be issued pursuant to and within the limitations
prescribed by the Local Bond Law. All refunding bond anticipation notes issued hereunder shall
mature at such times as may be determined by the Chief Financial Officer, provided that no note
shall mature later than one year from its date. The notes shall bear interest at such rate or rates
and be in such form as may be determined by the Chief Financial Officer. The Chief Financial
Officer shall determine all matters in connection with notes issued pursuant to this ordinance,
and the Chief Financial Officer's signature upon the notes shall be conclusive evidence as to all
such determinations.

All notes issued hereunder may be renewed from time to time, but all such notes
including renewals shall mature and be paid no later than the tenth anniversary of the date of the
original notes; provided, however, that no notes shall be renewed beyond the first or any
succeeding anniversary date of the original notes unless an amount of such notes, at least equal
to the first legally payable installment of the bonds in anticipation of which the notes are issued,
determined in accordance with the maturity schedule for the bonds approved by the Local
Finance Board, is paid and retired on or before such anniversary date; and provided, further, that
the period during which the bond anticipation notes and any renewals thereof and any permanent
bonds are outstanding, shall not exceed the period set for the maturity of the bonds by the Local
Finance Board.

The Chief Financial Officer is hereby authorized to sell part or all of the notes from time
to time at public or private sale and to deliver them to the purchasers thereof upon receipt of
payment of the purchase price plus accrued interest from their dates to the date of delivery
thereof. The Chief Financial Officer is directed to report in writing to the governing body at the
meeting next succeeding the date when any sale or delivery of the notes pursuant to this
ordinance is made. Such report must include the amount, the description, the interest rate and
the maturity schedule of the notes sold, the price obtained and the name of the purchaser.

Section 5. The Supplemental Debt Statement required by the Local Bond Law has been
duly prepared and filed in the office of the Clerk of the Borough and a complete executed
duplicate thereof has been filed in the office of the Director of the Division of Local Government
Services. Such statement shows that the gross debt of the Borough as defined in the Local Bond

Law is increased by the authorization of the debt provided in this refunding bond ordinance by an amount not to exceed \$1,000,000 with a maximum deduction from the debt due to the refunding of the Refunded Bonds (i.e. \$930,000). The obligations authorized herein will be within all debt limitations prescribed by the Local Bond Law. Upon issuance of the Bonds and determination of the final amount thereof, if less than the \$1,000,000 authorized hereby, an amended Supplemental Debt Statement shall be made and filed, along with any other required filings, and this Council shall, by resolution, approve the cancellation of such amount authorized hereby, which has not been issued.

Section 6. A certified copy of this refunding bond ordinance as adopted on first reading has been filed with the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey prior to final adoption, together with a complete statement in the form prescribed by the Director of the Division of Local Government Services and signed by the Chief Financial Officer of the Borough as to the indebtedness to be financed by the issuance of the refunding bonds authorized herein.

Section 7. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy ad valorem taxes upon all the taxable property within the Borough for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 8. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law, provided that the consent of the Local Finance Board has been endorsed upon a certified copy of this ordinance as finally adopted or the requirements set forth in N.J.A.C. 5:30-2.5 have been satisfied.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

NOTICE OF PENDING BOND ORDINANCE

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the governing body of the Borough of Union Beach, in the County of Union, State of New Jersey, on October 21, 2021. It will be further considered for final passage, after public hearing thereon, at a meeting of the governing body to be held at the Municipal Building, 650 Poole Avenue, in the Borough of Union Beach, on November 22, 2021 at 7:30 o'clock PM. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Clerk's office for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: Refunding Bond Ordinance Providing For The Refunding Of Certain General Obligation Bonds Of The Borough Of Union Beach, New Jersey, Appropriating \$1,000,000 Therefor And Authorizing The Issuance Of \$1,000,000 Bonds Or Notes Of The Borough For Financing The Cost Thereof.

Purpose(s): Refund a portion of the Borough's outstanding \$2,319,000 General Obligation Bonds, Series 2011.

Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

This Notice is published pursuant to N.J.S.A. 40A:2-17.

**BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

BOND ORDINANCE STATEMENTS AND SUMMARIES

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Union Beach, in the County of Union, State of New Jersey on November 22, 2021 and the 20 day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours, at the Clerk's office for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title: Refunding Bond Ordinance Providing For The Refunding Of Certain General Obligation Bonds Of The Borough Of Union Beach, New Jersey, Appropriating \$1,000,000 Therefor And Authorizing The Issuance Of \$1,000,000 Bonds Or Notes Of The Borough For Financing The Cost Thereof.

Purpose(s): Refund a portion of the Borough's outstanding \$2,319,000 General Obligation Bonds, Series 2011.

Appropriation: \$1,000,000

Bonds/Notes Authorized: \$1,000,000

Grants (if any) Appropriated: None

Section 20 Costs: \$50,000

Useful Life: N/A

Anne Marie Friscia, Clerk

ORD. # _____

**Re: BOROUGH OF UNION BEACH
COUNTY OF UNION, NEW JERSEY**

\$1,000,000 REFUNDING BOND ORDINANCE

_____ Certified copy of the Supplemental Debt Statement prepared as of the date of introduction of the ordinance. This should show filing in the Clerk's office as well as in Trenton.

N/A _____ Down Payment Certificate.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing introduction of the ordinance.

_____ Affidavit of Publication in local newspaper following introduction of the ordinance.

_____ Certified copy of the minutes of the meeting of the Borough Council held _____
_____ showing public hearing and final adoption of the ordinance.

_____ Affidavit of Publication in local newspaper following final adoption of the ordinance.

_____ Clerk's Certificate executed no sooner than 21 days following final publication of the ordinance.

DEBT STATEMENT CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, New Jersey (herein called the "Local Unit"), HEREBY CERTIFY that annexed hereto is a true and complete copy of the Supplemental Debt Statement of the Local Unit that was prepared as of _____, 2021 by Alexis Zack, who was then Chief Financial Officer of the Local Unit and filed in my office on _____, 2021, and that a complete, executed copy of such statement was filed in the office of the Director of the Division of Local Government Services of the State of New Jersey on _____, 2021.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at _____ o'clock _ .m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on _____ has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

EXTRACT from the minutes of a _____ meeting of the Borough Council of the Borough of Union Beach, in the County of Union, New Jersey held at the Municipal Building in the _____ on _____ at ____ o'clock __m.

PRESENT:

ABSENT:

[Attach appropriate minutes hereto]

CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the governing body of the Borough duly called and held on _____ has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporation seal of the Local Unit this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

(SEAL)

CLERK'S CERTIFICATE

I, Anne Marie Friscia, Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey, HEREBY CERTIFY as follows:

1. I am the duly appointed Clerk of the Borough of Union Beach, in the County of Union, State of New Jersey (herein called the "Local Unit"). In this capacity I have the responsibility to maintain the minutes of the meetings of the governing body of the Local Unit and the records relative to all ordinances and resolutions of the Local Unit. The representations made herein are based upon the records of the Local Unit.

2. Attached hereto is a true and complete copy of an ordinance passed by the governing body of the Local Unit on first reading on _____ and finally adopted by the governing body on _____, and where necessary approved by the Mayor on _____.

3. On _____ a copy of the ordinance and a notice that copies of the ordinance would be made available to the members of the general public of the municipality who requested copies, up to and including the time of further consideration of the ordinance by the governing body, was posted in the principal municipal building of the Local Unit at the place where public notices are customarily posted. Copies of the ordinance were made available to all who requested them;

4. A certified copy of this ordinance and a copy of the amended capital budget form has been filed with the Director of the Division of Local Government Services.

5. After final passage, the ordinance, a copy of which is attached hereto, was duly published on _____. No protest signed by any person against making the improvement or incurring the indebtedness authorized therein, nor any petition requesting that a referendum vote be taken on the action proposed in the ordinance has been presented to the governing body or to me or filed in my office within 20 days after the publication or at any other time after the final passage thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Borough this _____ day of _____, 2021.

Anne Marie Friscia, Clerk

[SEAL]