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July 13, 2006

DIRECT DIAL #973/622-5028

Ronald Trebing,
Chief Municipal Finance Officer
Township of Buena Vista
890 Harding Highway
Buena Vista, NJ 08310

Re: \$313,500 Bond Anticipation Note

Dear Ron:

In accordance with your request, I have prepared and enclose herewith the following:

1. \$313,500 Bond Anticipation Note dated July 14, 2006, maturing July 13, 2007, numbered 2006-1, and bearing interest at the rate of 4.29% per annum payable at maturity.
2. Certificate of Determination and Award.
3. Closing Certificates.
4. Form 8038-G.
5. Tax and Arbitrage (Signature pages only. This certificate is being drafted by our Tax Department).

The Notes must be executed fully and sealed. Also, the Certificate of Determination and Award and the closing certificates should be executed and the seal affixed where appropriate.

The executed copy of our approving legal opinion may be delivered to the purchaser at the time of closing if each of the enclosed certificates and the Notes have been executed and sealed as appropriate. Please forward one completely executed set of certificates to us for our records. One

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set should be delivered to the purchaser. One set is for the Township attorney and one set is for the Township's records.

The executed Certificate of Determination and Award should also be submitted to the governing body at its next meeting following delivery of the Notes in order to meet the reporting requirements of the Local Bond Law.

All copies of Form 8038-G should be signed and returned to us for completion and filing with the Internal Revenue Service.

If you have any questions regarding the above, please call me.

Very truly yours,



Edward J. McManimon, III

cc: Joseph Gindhart, Esq.
Harry Scott, C.P.A.

BOND ORDINANCE STATEMENT AND SUMMARY

The bond ordinance, the summary terms of which are included herein, has been finally adopted by the Township of Buena Vista, in the County of Atlantic, State of New Jersey on _____, 2006 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: "Bond Ordinance Providing for Various Capital Improvements of the Township of Buena Vista, in the County of Atlantic, New Jersey, Appropriating the Aggregate Amount of \$330,000 Therefor and Authorizing the Issuance of \$313,500 Bonds or Notes of the Township to Finance Part of the Cost Thereof".

Purposes:

<u>Purpose</u>	<u>Appropriation and Estimated Cost</u>	<u>Estimated Maximum Amount of Bonds or Notes</u>	<u>Period of Usefulness</u>
a) Purchase of two (2) trucks, including all related costs and expenditures incidental thereto.	\$110,000	\$104,500	5 years
b) Purchase of Property (Block 4528, Lot 2), including all related costs and expenditures incidental thereto.	\$100,000	\$95,000	40 years
c) Road resurfacing of various streets, as shown on file in the office of the clerk including all work and materials necessary therefor and incidental thereto.	\$80,000	\$76,000	10 years
d) Various park improvements and property renovations, including all work and materials necessary therefor and incidental thereto.	\$40,000	\$38,000	15 years
TOTALS	\$330,000	\$313,500	