

CERTIFICATE OF DETERMINATION AND AWARD

I, Lynn Coates, Business Administrator/Board Secretary of The Board of Education of the Borough of Manasquan in the County of Monmouth, New Jersey (hereinafter referred to as the "Board of Education"), HEREBY CERTIFY as follows:

1. I hereby determine to issue the Temporary Note (the "Note") hereinafter described by virtue of the authority conferred upon me by resolution of the Board adopted August 15, 2017 and entitled, "Resolution Authorizing the Issuance of \$12,033,754 Temporary Notes of The Board of Education of the Borough of Manasquan in the County of Monmouth, New Jersey," and in anticipation of the issuance of bonds of the Board of Education pursuant to the proposal referred to in Section 1 thereof.

<u>TOTAL</u>		<u>NUMBER</u>	<u>DENOMINATION</u>
<u>PRINCIPAL</u>			
<u>AMOUNT:</u>	\$12,033,754	2017-2	\$12,033,754
<u>DATE:</u>	9/9/2017		
<u>MATURITY:</u>	9/7/2018		
<u>INTEREST</u>			
<u>RATE PER</u>			
<u>ANNUM:</u>	1.35%		
<u>PLACE OF</u>			
<u>PAYMENT:</u>	The Board of Education of the Borough of Manasquan in the County of Monmouth, New Jersey		

2. Pursuant to the authority so conferred upon me, I have awarded and sold the Note to Manasquan Bank at the price of \$12,033,754, plus an amount equal to the interest on the Note accrued to the date of payment of the purchase price.

3. No notes or other obligations of the Board have heretofore been issued pursuant to the resolution referred to in Section 1 above and now remain outstanding and unpaid.

3. No bonds of the Board have heretofore been issued pursuant to the resolution referred to in Section 1 hereof.

4. The date of the first note or other obligation issued in anticipation of the issuance of the bonds that the instant note is issued in anticipation of, whether or not now outstanding, is March 9, 2017 as to the \$5,000,000 originally issued and September 9, 2017 as to the \$7,033,754 originally issued.

5. No grants have been received, no paydowns have been made and no cancellations have been enacted that would reduce the debt authorization below the amount of notes outstanding under the resolution referred to in Section 1 hereof.