

**RESOLUTION CONFIRMING THE SALE OF
\$905,000 FIRE DISTRICT BONDS, SERIES 2025, OF
THE HAZLET TOWNSHIP BOARD OF FIRE
COMMISSIONERS, IN THE COUNTY OF
MONMOUTH, NEW JERSEY TO THE MONMOUTH
COUNTY IMPROVEMENT AUTHORITY**

WHEREAS, pursuant to the provisions of N.J.S.A. 40A:14-70 et seq., the Hazlet Township Board of Fire Commissioners (the “Board” when referring to the governing body, and the “Fire District” when referring to the legal entity and the territorial boundaries governed by the Board) adopted a resolution on November 12, 2025 (the “Authorization Resolution”), providing for the issuance and sale of bonds to The Monmouth County Improvement Authority (the “Authority”) in an aggregate amount not to exceed \$985,513 to be issued as one series designated as Fire District Bonds, Series 2025 (the “Bonds”); and

WHEREAS, pursuant to the Authorization Resolution, the terms of the Bonds shall be confirmed by the provisions set forth herein (the “Confirming Resolution”).

NOW, THEREFORE, BE IT RESOLVED BY THE HAZLET TOWNSHIP BOARD OF FIRE COMMISSIONERS, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) that:

SECTION 1. Authorization. There shall be issued bonds of the Board in the aggregate principal amount of \$905,000, authorized by the Authorization Resolution, adopted on November 12, 2025, as amended and supplemented, a bond referendum voted upon by the voters of the Fire District at its special election on August 1, 2025, and all other proceedings of the Board taken to authorize the Bonds.

SECTION 2. Amount of Bonds. The Bonds in the principal amount of \$905,000 are hereby issued and sold in accordance with the provisions of the Authorization Resolution and the provisions of this Confirming Resolution. The Bonds shall constitute and shall be designated “Fire District Bonds, Series 2025”.

SECTION 3. Average Useful Life. It is hereby found, determined and declared ,that the average period of usefulness of the improvements or purposes for which the said Fire District Bonds, Series 2025 are to be issued, taking into consideration the amount of such Fire District Bonds, Series 2025 to be issued for said improvements or purposes, is 20 years.

SECTION 4. Description of the Bonds.

(a) Terms of the Bonds. The Bonds shall be dated and shall bear interest from the date of delivery at the rates, and shall mature, subject to prepayment as herein provided, on December 1 in the year and in the principal amount set opposite such year in the following table:

<u>December 1</u>	<u>Principal Amount</u>	<u>Interest</u>
2026	\$70,000	5.00%
2027	75,000	5.00
2028	80,000	5.00
2029	85,000	5.00
2030	90,000	5.00
2031	95,000	5.00
2032	95,000	5.00
2033	100,000	5.00
2034	105,000	5.00
2035	110,000	5.00

(b) Form of the Bonds. The Bonds shall be in substantially the form set forth in the Authorization Resolution, which form is by this reference incorporated in full as if set forth herein, with such omissions, insertions and variations as are properly required and which are not contrary to any of the provisions of the Authorization Resolution or any of the provisions of this Confirming Resolution.

SECTION 5. Redemption of the Bonds.

The Bonds shall not be subject to redemption prior to their respective maturity dates.

SECTION 6. Award of the Bonds. The Bonds are authorized to be sold and awarded to The Monmouth County Improvement Authority (the “Authority”) at a purchase price of \$1,023,160.25 for the Bonds. The terms and conditions of such offer are set forth in a bond purchase agreement, dated December 10, 2025 (the “Bond Purchase Agreement”), a copy of which is attached hereto as Exhibit A and which by this reference is made a part hereof as if set forth in full herein. Settlement for the Bonds is expected to be made in immediately available funds on December 24, 2025.

SECTION 7. Additional Acts. On behalf of the Board, the appropriate representatives of the Board are authorized and directed to take all steps which are necessary or convenient to effectuate the terms of the Authorization Resolution and the terms of this Confirming Resolution with respect to the issuance, sale and delivery of the Bonds.

SECTION 8. Effective Date. This Confirming Resolution shall take effect upon adoption hereof.

The foregoing resolution was adopted by the following vote:

AYES:

NAYES: