REQUEST FOR PROPOSALS
TOWNSHIP OF OCEAN
(Monmouth County, New Jersey)

$17,141,890 BOND ANTICIPATION NOTES, SERIES 2012

Proposals are being solicited through a fair and open process in accordance with N.J.S.A. 19:44A-20.5 for the purchase of $17,141,890 Bond Anticipation Notes, Series 2012 (the "Notes") of the Township of Ocean, in the County of Monmouth, New Jersey. All bids will be publicly opened and announced at the Office of the Township Chief Financial Officer on Tuesday, December 4, 2012, at 11:30 a.m., prevailing local time ("Sale Date").

No telephone bids will be accepted. Proposals must be received by 11:30 a.m. on the Sale Date, and may be submitted by completing the attached proposal form and submitting to the address and/or fax number shown on the proposal form. Sealed proposals are encouraged, but faxed proposals will be accepted provided they comply with the conditions stated herein. If a bidder wishes to transmit its bid by fax, it must be accompanied by a cover sheet stating clearly "PROPOSALS FOR NOTES", and such bidder hereby acknowledges that such faxed bid will not be reviewed by the Township until the public opening of the bids aforesaid. This Request for Proposal has been posted on the Township of Ocean website (www.oceantwp.org).

Each proposal must offer to purchase the entire Note issue being offered at no less than par plus accrued interest and must specify a single rate of interest per annum offered for the Notes. The Chief Financial Officer will evaluate bids on the basis of the lowest net interest cost to the Township. Award of the Notes to the bidder proposing the lowest net interest cost or rejection of all proposals will be made by 2:00 p.m. on the Sale Date. As between bidders specifying the same lowest net interest cost, the Notes will be sold to the bidder selected by lot from among all such bidders. The Township reserves the right to reject all proposals.

The successful bidder is advised of the responsibility to file an annual disclosure statement on political contributions with the New Jersey Election Law Enforcement Commission pursuant to N.J.S.A. 19:44A-20.13 (P.L. 2005, c. 271, s.3) if the successful bidder receives contracts in excess of $50,000 from public entities in a calendar year. It is the successful bidder's responsibility to determine if filing is necessary. Additional information on this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

SPECIFICATIONS OF NOTES

Principal Amount:	$17,141,890 Bond Anticipation Notes, Series 2012
Dated Date:	December 19, 2012
Maturity Date:	December 18, 2013
Interest Rate per Annum:	Specified by successful bidder, payable at maturity
Denominations:	$100,000 each or any integral multiple thereof (with one odd-lot piece of $141,890)
Legal Opinion:	McLaughlin Stauffer & Shaklee P.C., Wall Township, New Jersey, Bond Counsel
Closing:	December 19, 2012, at the Township offices or elsewhere, as agreed to with the successful bidder
Payment:	Immediately available funds

The Notes are issued pursuant to the laws of the State of New Jersey, including the Local Bond Law, to finance and refinance various improvements in the Township.

The Notes shall be general obligations of the Township and to the extent the Notes are not paid from other sources, the Township is obligated to levy ad valorem taxes upon all the taxable real property therein for the payment of the debt service on the Notes without limitation as to rate or amount. The Notes will mature without option of prior redemption, will be issued in bearer form without coupons, will be registrable as to both principal and interest, payable at maturity in lawful money of the United States of America, and the interest will be calculated on the basis of a 30 day month/360 day year.

No Official Statement has been prepared by the Township in connection with the issuance of the Notes; however, for purposes of Securities and Exchange Commission Rule 15c2-12, please note the exemptions therefrom, particularly paragraph (d)(1) of the Rule for issues in authorized denominations of $100,000 or more and which are sold to no more than thirty-five (35) persons each of whom the Purchaser reasonably believes (i) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the Notes and (ii) is not purchasing for more than one account or with a view to distributing the securities. *The Purchaser will be required to certify to the matters referred to in the preceding sentence at closing.*

The obligations hereunder to deliver and to accept the Notes shall be conditioned on the availability and delivery at the time of delivery of the Notes of (a) the approving legal opinion of

the law firm of McLaughlin Stauffer & Shaklee, P.C., Wall Township, New Jersey ("Bond Counsel"), which will be furnished without cost to the successful bidder, to the effect that the Notes are valid and legally binding obligations of the Township of Ocean, Monmouth County, New Jersey, payable in the first instance from bonds in anticipation of which the Notes are issued, but if not so paid or if not paid from other sources, payable ultimately from ad valorem taxes which may be levied on all the taxable real property in the Township without limitation as to rate or amount, and that interest on the Notes is excluded from gross income for Federal tax purposes under current law if the Township complies with all conditions subsequent contained in the Internal Revenue Code of 1986, as amended (the "Code"), except to the extent that interest on the Notes held by a corporate taxpayer is included in the relevant income computations for calculation of the corporate alternative minimum tax and that interest on the Notes and any gain on the sale thereof are not includable as gross income under the present New Jersey Gross Income Tax Act; (b) certificates in form satisfactory to Bond Counsel evidencing the proper execution and delivery of the Notes, the receipt of payment therefor and the compliance with the requirements of the Code necessary so that the Notes will not be arbitrage obligations within the meaning of the Code; and (c) a certificate, in form and tenor satisfactory to Bond Counsel and dated as of the date of such delivery, to the effect that there is no litigation pending or (to the knowledge of the signer or signers thereof) threatened affecting the validity of the Notes.

If the Notes are reoffered to the public, the purchaser thereof is required to certify the reasonably expected reoffering price, yield, net interest cost and true interest cost for the Notes and CUSIP identification numbers, if any, therefor prior to the Closing on the Notes.

Additional information concerning the Township of Ocean and the Notes is available by contacting the Township Chief Financial Officer, Stephen Gallagher, at (732) 531-1618 or Drew A. Stauffer, Esq., McLaughlin Stauffer & Shaklee, P.C., Bond Counsel, at (732) 751-2800.

TOWNSHIP OF OCEAN, IN THE COUNTY OF
MONMOUTH, NEW JERSEY

/s/Stephen Gallagher
STEPHEN GALLAGHER,
Chief Financial Officer

Dated: November 20, 2012

December 4, 2012

Mr. Stephen Gallagher
Chief Financial Officer
TOWNSHIP OF OCEAN
399 Monmouth Road
Oakhurst, New Jersey 07755
FAX (732) 531-5286

RE: PROPOSAL FOR $17,141,890 BOND ANTICIPATION NOTES, SERIES 2012

Dear Mr. Gallagher:

Subject to the provisions of the Request for Proposals dated November 20, 2012, relating to $17,141,890 Bond Anticipation Notes, Series 2012 dated December 19, 2012 and due December 18, 2013 that is made a part hereof, we offer to purchase the Notes described therein as follows:

Interest Rate Per Annum		%	
Amount of Notes Bid for	$17,141,890		
Price of Notes Bid for (at no less than par)	$		
Net Interest Cost (please specify in both dollars and percent)	$	/	%

and, in addition thereto, to pay interest accrued from the Dated Date of the Notes to the date of delivery, if Closing shall occur subsequent to the Dated Date.

_____
Signature of Authorized Officer

_____
Name of Bidder

_____
Address of Bidder

_____
Telephone Number