

**TOWNSHIP OF MARLBORO,
IN THE COUNTY OF MONMOUTH, NEW JERSEY
NOTICE OF \$9,950,000 BOND ANTICIPATION NOTE SALE**

consisting of

**\$7,309,000 BOND ANTICIPATION NOTES, SERIES 2008 A and
\$2,641,000 BOND ANTICIPATION NOTES, SERIES 2008 B**

(BANK QUALIFIED)

Telephone or telecopied proposals for the purchase of \$9,950,000 aggregate amount of Bond Anticipation Notes, consisting of \$7,309,000 Bond Anticipation Notes, Series 2008 A and \$2,641,000 Bond Anticipation Notes, Series 2008 B, of the Township of Marlboro, in the County of Monmouth, New Jersey will be received by the undersigned Chief Financial Officer at 1979 Township Drive, Marlboro, New Jersey 07746 on Wednesday, April 2, 2008, until 11:00 a.m. Bids submitted by telecopy are the sole responsibility of the bidder and must be received by the Township by 11:00 a.m. The Township accepts no responsibility for the failure of any telecopied bids to be received on time for whatever reason. No bids will be received after 11:00 a.m. A determination as to the award will be made no later than 1:00 p.m. on that date.

The Notes will be issued in two separate series in the aggregate principal amount of \$9,950,000. Each bid must offer to purchase all Notes being offered at a price of not less than par and must specify a single rate of interest offered for the Notes. Interest shall be calculated on a 360-day year consisting of twelve 30-day months. Bids may be submitted by completing the proposal form attached hereto and made a part hereof and by submitting it in accordance with this Notice, or bids may be submitted by contacting the undersigned Chief Financial Officer by telephone at (732) 536-0200, extension 231 or by telecopy (732) 972-0852 in accordance with this Notice. The Chief Financial Officer expects to award the Notes to the bidder specifying the lowest net interest payable by the Township. However, the Chief Financial Officer reserves the right to reject all bids or to award the Notes to a bidder other than the lowest bidder. The bidder, by submitting a bid, agrees to accept the determination of the Chief Financial Officer.

The Notes will be "qualified tax-exempt obligations" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended.

SPECIFICATION OF BOND ANTICIPATION NOTES

Principal Amount:	\$9,950,000
Dated:	April 10, 2008
Maturity Date:	April 10, 2009
Interest Rate Per Annum:	Specified by Successful Bidder

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Legal Opinion: DeCotiis, FitzPatrick, Cole & Wisler, LLP
Trenton, New Jersey

Paying Agent: At the option of the winning bidder, the Notes will be issued in fully registered book-entry-only form registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, or will be registered as otherwise directed by the winning bidder. Principal and interest on the Notes shall be paid by the Township on the maturity date to the registered owner of the Notes.

Closing:

- a. date April 10, 2008
- b. location Township of Marlboro, 1979 Township Drive, Marlboro, New Jersey 07746, or at such other place as agreed to by the Chief Financial Officer

Denominations: \$100,000 or greater as specified by the successful bidder within 24 hours of award, subject to approval of the Chief Financial Officer

Payment: Immediately available funds

The Notes will be noncallable general obligations of the Township. The full faith and credit of the Township will be pledged for the punctual payment of the principal of and the interest on the Notes, in accordance with their terms.

As a condition to delivery of the Notes, the successful bidder will be required to execute a receipt therefor containing a certification that either (i) at least ten percent (10%) of the Notes have been sold to the public (excluding bond houses, brokers or similar organizations acting in the capacity of underwriter or wholesaler) at such initial offering price or prices as would produce a yield to the purchaser(s) thereof equal to a stated percentage per annum, or (ii) it has not reoffered the Notes to the public and has no present intention to reoffer the Notes to the public.

It shall be the responsibility of the successful bidder to have CUSIP identification numbers, if required, issued for the Notes. The request for the assignment of CUSIP identification numbers and the CUSIP Service Bureau charge therefor shall be the responsibility of and shall be paid for by the successful bidder. CUSIP numbers must be communicated to Bond Counsel within 24 hours of the award of the Notes in order to have CUSIP numbers printed on the Notes.

In addition, in order to comply with the requirements of Rule 15(c)2-12 of the Securities and Exchange Commission, the successful bidder must either (i) be purchasing the Notes for its own account with no intent to reoffer the Notes or (ii) accept the Notes in book-entry form and reoffer the Notes in denominations of \$100,000 or greater to no more than thirty-five (35) persons. The Purchaser must believe that each of the persons to whom the Notes are sold has such knowledge and experience in financial and business matters that it is capable in evaluating the merits and the risks of the Notes as an investment and is not purchasing the Notes for more than one account with the intent to distribute the Notes. A certification by the Purchaser as to the foregoing matters will be a condition to delivery of the Notes.

No Preliminary Official Statement or other offering document will be prepared by the Township for this issue. However, certain financial information concerning the Township is available upon request. For such information please contact the undersigned Chief Financial Officer at the above address or by telephone (number 732/536-0200, extension 231), or contact Janine Jones, Assistant Treasurer, at the above address or by telephone (number 732/536-0200, extension 230).

/s/ Ulrich H. Steinberg
Chief Financial Officer

PROPOSAL FOR NOTES

April 2, 2008

Ulrich H. Steinberg, Chief Financial Officer
Township of Marlboro
1979 Township Drive
Marlboro, New Jersey 07746

Dear Mr. Steinberg:

Subject to the provisions of the "Notice of \$9,950,000 Bond Anticipation Note Sale", which is attached hereto and considered a part hereof, we offer to purchase the Notes on the following terms:

Purchase Price: \$ _____ (not less than \$9,950,000)

Interest Rate: _____%

By: _____

Title: _____

Representing: _____

Phone No: _____

Email Address: _____

PLEASE COMPLETE THE FOLLOWING:

Interest Payable on Notes \$ _____

Less: Premium, if any \$ _____

Net Interest Payable \$ _____

THIS PORTION OF THE PROPOSAL IS NOT PART OF THE BID
