

UNITED STATES OF AMERICA
STATE OF NEW JERSEY

THE BOARD OF EDUCATION OF THE TOWN OF
NUTLEY IN THE COUNTY OF ESSEX

TEMPORARY NOTE

The Board of Education of the Town of Nutley, in the County of Essex, a school district of the State of New Jersey, for value received promises to pay to the bearer of this note, or if it be registered to the registered holder, in lawful money of the United States of America, the sum of _____ Dollars(\$ _____), together with interest thereon from the date hereof at the rate of _____ of this note at the _____

This note is transferable by delivery, except if registered otherwise than to bearer. At the request of the holder, this note will be registered in his name on the books of the school district kept for that purpose in the office of its Secretary, such registration to be noted on the back of this note, and thereafter, until registered transfer to bearer, no transfer of this note shall be valid unless made on said books and similarly noted hereon.

This note is issued pursuant to Title 18A, Education, of the New Jersey Statutes and a resolution of the board of education of the school district adopted _____, and in anticipation of the issuance of bonds of the school district authorized for a capital project or capital projects for lawful school purposes by virtue of a proposal adopted by said board of education on _____, and approved by the favorable vote of a majority of the legal voters present and voting thereon at the school district election held on _____.

The full faith and credit of the school district are hereby irrevocably pledged for the punctual payment of the principal of and interest on this note according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this note exist, have happened and have been performed, and that the amount and terms of this note do not exceed any limitation imposed thereon by said Constitution or statutes.

IN WITNESS WHEREOF, The Board of Education of the Town of Nutley, in the County of Essex, has caused this note to be signed in its name by its President and its corporate seal to be hereunto affixed, and this note and said seal to be attested by its Secretary, and this note to be dated the _____ day of _____ 19 _____.