

BIDS FOR \$1,985,000 TEMPORARY NOTES  
Date of Sale - June 19, 1991

Notes Dated July 2, 1991 - Maturing on July 2, 1992

Valley National Bank	5.25%
Midlantic National Bank	4.82%
United Jersey Bank	4.98%
E.A. Moos & Company	5.12% + \$22
Ryan, Beck & Company	5.12%
First Fidelity Bank, N.A.	5.30%
Gibraltar Securities Co.	5.40%

The bid has been awarded to Midlantic National Bank at their low bid rate of 4.82%.