

REFUNDING BOND ORDINANCE STATEMENTS AND SUMMARY

The refunding bond ordinance, the summary terms of which are included herein, has been finally adopted by the Borough of Wharton, in the County of Morris, New Jersey, on December 23, 2008 and the twenty (20) day period of limitation within which a suit, action or proceeding questioning the validity of such ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this statement. Copies of the full ordinance are available at no cost and during regular business hours at the Clerk's office in the Municipal Building in said Borough for members of the general public who request the same. The summary of the terms of such bond ordinance follows:

Title:	Refunding bond ordinance authorizing the issuance of \$200,000 refunding bonds (and notes in anticipation thereof) of the Borough of Wharton, in the County of Morris, New Jersey
Purpose(s):	Paying amounts owing to others for taxes levied in the Borough, including amounts owing by reason of tax appeal judgments and settlements, including interest thereon
Appropriation:	\$1,100,000
Bonds/Notes Authorized:	\$476,200
Grants (if any) Appropriated:	\$438,900
Section 20 Costs:	\$50,000
Useful Life:	10 years

/s/ Gabrielle Voight-Cherna
Borough Clerk