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**HILLTOWN TOWNSHIP****Bucks County, Pennsylvania**

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**Ordinance No. 75-5****Adopted October 27, 1975**

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AUTHORIZING DESIGN AND DEVELOPMENT OF SEWER SYSTEM AND CAPITAL CONTRIBUTION TO TREATMENT AUTHORITY TO RESERVE SEWAGE TREATMENT CAPACITY; AUTHORIZING INCURRENCE OF NONELECTORAL DEBT BY ISSUANCE OF \$1,850,000 GUARANTEED SEWER REVENUE BONDS, SERIES OF 1975 TO PROVIDE FUNDS FOR AND TOWARDS THE ACQUISITION AND CONSTRUCTION; FIXING TERMS OF SAID BONDS; PLEDGING REVENUES OF SEWER SYSTEM FOR AND GUARANTEEING PAYMENT OF BONDS; PROVIDING FOR ISSUANCE OF ADDITIONAL GUARANTEED SEWER REVENUE BONDS; ESTABLISHING CONSTRUCTION FUND; COVENANTING TO IMPOSE AND COLLECT SEWER RATES AND CHARGES IN ACCORDANCE WITH SEWER RATE COVENANT AND TO SEGREGATE SEWER REVENUES AND RECEIPTS; ESTABLISHING SINKING FUND AND VARIOUS ACCOUNTS THEREIN; AUTHORIZING FILING OF DEBT STATEMENT AND BORROWING PROCEEDINGS; AUTHORIZING PROPER OFFICERS OF TOWNSHIP TO CONTRACT FOR SERVICES OF PAYING AGENT AND SINKING FUND DEPOSITARY; AUTHORIZING ISSUANCE OF NOTES TO BE REPAID FROM AND IN ANTICIPATION OF, RECEIPT OF PROCEEDS OF SALE OF BONDS; FIXING TERMS OF SAID NOTES; APPROVING FORM OF SAID NOTES; AND AUTHORIZING OTHER NECESSARY ACTIONS.

**CHARLES S. WILSON, Esq.**

16 West Butler Avenue  
Chalfont, Pa. 18914  
*Solicitor*

**CURTIN AND HEEFNER**

250 N. Pennsylvania Ave.  
Morrisville, Pennsylvania 19067  
*Bond Counsel*

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PRESS OF ALLEN, LANE & SCOTT, INC., PHILADELPHIA

**ALLEN, LANE & SCOTT, INC.**  
2300 Market Street  
Philadelphia, Pa. 19103

Phone: day -215/561-2300  
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WHEREAS, Hilltown Township (the "Township") has undertaken a project to construct a sanitary sewage collection system and all appurtenant facilities (the "Sewer System") in accordance with plans and specifications dated March 1, 1973, revised September 3, 1975, prepared by Richard S. Cowan and Associates, Inc. (the "Consulting Engineer"), in portions of the Township and is required to make a capital contribution to Pennridge Wastewater Treatment Authority (the "Treatment Authority") for the sewage treatment capacity to be reserved for the Sewer System in accordance with a proposed Treatment Agreement between and among the Township, said Authority and other municipalities in the area; and

WHEREAS, the Township is granted the power by the Local Government Unit Debt Act of the Commonwealth of Pennsylvania (the "Act") to issue its guaranteed sewer revenue bonds to provide funds for and towards the cost of such a project; and

WHEREAS, the Township has determined to increase its nondebt debt in an aggregate principal amount of up to \$300,000 by the issuance of its guaranteed sewer revenue bonds for the purpose of paying design and development costs of the Sewer System up to the construction bidding phase and of paying the capital contribution for reserved sewage treatment capacity (the "Project"), and to issue a series of notes in anticipation of said bonds, to be paid from the proceeds of said bonds.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED BY the Board of Supervisors of Hilltown Township, Bucks County, Pennsylvania, and IT IS HEREBY ENACTED AND ORDAINED, as follows:

## ARTICLE I

### DEFINITIONS, INTERPRETATIONS AND LEGAL AUTHORITY

SECTION 1.01. *Definitions.* The terms defined in this Section 1.01, wherever used in this Ordinance and in all Supplemental Ordinances hereafter enacted in accordance with the provisions hereof, shall have the meanings herein specified, unless the context clearly otherwise requires, as follows:

"Act" shall mean the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, Act of July 12, 1972, P.L.—, No. 185, 53 P.S. § 6780-1 *et seq.* as now amended and as from time to time hereafter amended or supplemented.

"Additional Bonds" shall mean additional bonds secured by a pledge of Sewer Revenues, with or without a guaranty by the Township, and authorized and issued pursuant to Article III.

*"Annual Budget"* shall mean a written statement of the proposed expenses of the Sewer System for a consecutive 12-month period as approved by the Consulting Engineer and by a resolution of the Board of Supervisors as provided in Section 8.06, or as amended and supplemented with like approval. The Annual Budget shall be allocated among the Sewer Districts, if more than one.

*"Bond"* or *"Bonds"* shall mean all bonds Outstanding from time to time under this Ordinance, including Additional Bonds as well as the 1975 Series Bonds and bonds issued pursuant to Section 2.09.

*"Bond Redemption Account"* shall mean the separate account created by Section 6.01 and maintained as part of the Sinking Fund.

*"Capital Additions"* shall mean and include all additional properties or facilities which are useful or desirable in connection with the Sewer System, including, without limiting the generality of the foregoing, additional sewage treatment capacity, additional buildings or equipment; relocation of sewers and other facilities; reconstruction, restoration or replacement of buildings, equipment or other property damaged or destroyed by fire or other casualty; additional machinery and equipment; additional lands, rights-of-way, easements and other interests in real property; renewals and replacements; and other improvements, extensions, additions and betterments to the Sewer System or any part thereof from time to time constructed or acquired by the Township.

*"Construction Fund"* shall mean the separate fund created under Section 4.03 and maintained with the Depositary.

*"Consulting Engineer"* shall mean Richard S. Cowan and Associates, Inc., Quakertown, Pennsylvania, or such engineer or engineering firm as shall at the time be employed for the purpose of performing the functions and duties of the Consulting Engineer under this Ordinance.

*"Debt Service Account"* shall mean the separate account created by Section 6.01 and maintained as part of the Sinking Fund.

*"Debt Service Requirements"* shall mean, with respect to any period, the amounts required in said period to pay, or to be set aside or deposited in the Debt Service Account for the payment of, the principal of or interest on Bonds, excepting amounts set aside out of proceeds of Bonds for payment of interest. For the purpose of ascertaining aggregate Debt Service Requirements, interest shall be computed to mandatory redemption dates to the extent that Bonds are required to be redeemed by mandatory redemption provisions, otherwise computed to stated maturity dates.

*"Debt Service Reserve Account"* shall mean the separate account created by Section 6.01 and maintained as part of the Sinking Fund.

*“Depositary”* shall mean Pennsylvania in its capacity as paying agent and sinking fund depository, or such other bank or trust company as may at the time be appointed by the Board of Supervisors of the Township to act as depository of said funds or accounts or any one or more of them, and its or their successors. 2

*“Officer’s Certificate”* shall mean a certificate or statement signed by the Chairman or Vice Chairman of the Board of Supervisors or Secretary or Treasurer of the Township.

*“Operating Expenses”* shall mean the Operating Expenses reasonably incurred or to be incurred by the Township in connection with the ownership and operation of the Sewer System including, without limiting the generality of the foregoing, all reasonable costs of operating, maintaining, insuring and repairing the Sewer System and of making such ordinary renewals, replacements, improvements and extensions as may be necessary or proper to maintain adequate service and pay all taxes imposed upon the Sewer System or the revenues derived therefrom, auditing fees, legal fees, engineering fees, office expenses, general administrative expenses, compensation and expenses of the Depositary and other costs and expenses which, in the opinion of the Consulting Engineer constitute costs of ownership, operation or administration of the Sewer System. The Operating Expenses shall be allocated among the Sewer Districts, if more than one.

*“Ordinance”* shall mean this instrument.

*“Outstanding”* when used with reference to Bonds, shall mean, at any date as of which the amount of Outstanding Bonds is to be determined, the aggregate of all Bonds theretofore and thereupon being authenticated and delivered, except:

(i) Bonds cancelled at or prior to such date;

(ii) Bonds for the payment of which cash shall have been theretofore deposited with the Depositary and which shall have matured by their terms, but shall not have been surrendered for payment;

(iii) Bonds for the payment or redemption of which funds sufficient either with or without interest thereon to date of payment or redemption to pay all principal, interest and premium, if any, to the date of maturity or date fixed for redemption shall have been theretofore deposited with the Depositary, provided, in the case of redemption, that notice thereof has been published as required by this Ordinance or irrevocable instructions given to the Depositary to publish such notice; or

(iv) Bonds which are no longer deemed to be outstanding in accordance with provisions of Section 1110 (b) of the Act.

*"Project"* shall mean the design and development of the Sewer System up to the construction bidding phase and the capital contribution to the Treatment Authority for the sewage treatment capacity reserved for the Sewer System.

*"1975 Series Bonds"* shall mean the Township's Guaranteed Sewer Revenue Bonds, Series of 1975, initially issued under this Ordinance as described in Article II.

*"Sinking Fund"* shall mean the separate fund of the Township created by Section 6.01.

*"Supplemental Ordinance"* shall mean an Ordinance supplemental to this Ordinance enacted in connection with the issuance of Additional Bonds pursuant to Article III or enacted for the purpose of amendments or modifications pursuant to Article X.

*"Sewer District"* shall mean that geographical area of the Township designated by the Board of Supervisors before or after construction of the Sewer System under the Second Class Township Code as a sewer district and, as a separate and distinct Sewer District, any other geographical area of the Township in which sewer services are provided by the Township, but which has not formally been designated a sewer district pursuant to the provisions of the Second Class Township Code. Each Sewer District shall be deemed a separate service area for the purpose of allocating, *inter alia*, cost of acquisition or construction, Capital Additions, Debt Service Requirement, Operating Expenses and Sewer System Revenues all as herein defined.

*"Sewer District Revenues"* shall mean the moneys paid by the customers in a Sewer District of the Sewer System for sewer rentals, connection fees, penalties, government subsidies paid or payable to the Township in connection with the ownership or operation of the Sewer System in the Sewer District, sewer assessment revenues, interest on the Debt Service Reserve Account, Construction Fund and other sewer funds and accounts of the Township not required to be retained therein, and all other revenues and receipts of the Township derived in the Sewer District from the Sewer System, but does not include tax or other general revenues of the Township.

*"Sewer Rate Covenant"* means the covenant of the Township set forth in Section 5.01.

*"Sewer Revenue Accounts"* shall mean the separate account created by Section 6.01.

*"Sewer System"* shall mean and includes, in addition to the definition in the preamble, as of any particular time, the sewage treatment capacity reserved for the Sewer System in the sewage treatment plant of the Treatment Authority, the sewers, piping, interceptors, pumping stations, laterals, tanks and all property and facilities appurtenant thereto, used or useful in connection with any or all thereof, and all renewals, replacements and repairs thereof and all Capital Additions, now or hereafter acquired, held, owned or constructed by or for the Township in connection therewith.

*"Sewer System Revenues"* shall mean the moneys paid by the customers of the Sewer System including customers of all Sewer Districts for sewer rentals, connection fees, penalties, government subsidies paid or payable to the Township in connection with the ownership or operation of the Sewer System, sewer assessment revenues, interest on the Debt Service Reserve Account, Construction Fund and other sewer funds and accounts of the Township not required to be retained therein, and all other revenues and receipts of the Township derived from the Sewer System, but does not include tax or other general revenues of the Township.

*"Treatment Authority"* shall mean Pennridge Wastewater Treatment Authority, Bucks County, Pennsylvania.

*"Township"* shall mean Hilltown Township, Bucks County, Pennsylvania.

SECTION 1.02. *Legal Authority.* This Ordinance is adopted pursuant to the Act and the Second Class Township Code of the Commonwealth of Pennsylvania and the Township hereby determines and declares that each and every matter and thing provided for herein is necessary and desirable to carry out and effectuate the public purposes of the Township in accordance with such laws. All of the mandatory provisions of the Act shall apply hereunder whether or not explicitly stated herein.

SECTION 1.03. *Contract with Bondholders.* In consideration of the purchase and acceptance of the Bonds authorized to be issued hereunder by those who shall purchase the same from time to time, this ordinance shall be deemed to be and shall constitute a contract between the Township and the holders of all Bonds; and the covenants and agreements herein set forth to be performed on behalf of the Township shall be for the benefit, protection and security of holders of all Bonds and of the coupons thereto annexed, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank, without preference, priority or distinction of any Bond or coupon over any other thereof except as expressly provided therein, herein or in any Supplemental Ordinance.

## ARTICLE II

## CONCERNING THE 1975 SERIES BONDS

SECTION 2.01. *Increase in Indebtedness.* The nonelectoral indebtedness of the Township shall be increased in the aggregate amount of \$300,000 for the purpose of providing funds for and towards the costs of the Project. Such nonelectoral indebtedness shall be evidenced by \$300,000 principal amount of the 1975 Series Bonds which shall be issued as guaranteed revenue bonds as hereinafter authorized.

SECTION 2.02. *Authorization of 1975 Series Bonds.* There are hereby authorized for issuance \$300,000 principal amount of Guaranteed Sewer Revenue Bonds, Series of 1975, of the Township which shall be dated as of November 15, 1975, shall be in the denomination of \$5,000 each, shall be numbered 1 to 60, inclusive, in the order of maturity, shall be in coupon form, registrable as to principal only, shall bear interest from November 15, 1979 payable semiannually on May 15 and November 15, of each year commencing May 15, 1980, at the maximum rates per annum, shall mature on November 15 of the years and in the amounts as follows:

<u>Bonds Numbered</u> <u>(inclusive)</u>	<u>Principal</u> <u>Amount</u>	<u>Maximum</u> <u>Interest Rate</u>	<u>Maturity Date</u> <u>November 15</u>
			1980
			1981
			1982
			1983
			1984
			1985
			1986
			1987
			1988
			1989
			1990
			1991
			1992
			1993
			1994
			1995
			1996
			1997
			1998
			1999

The principal of and interest on the Bonds shall be payable at the principal corporate trust office of the Depository, or at the principal corporate trust office or other paying agents, if any, designated in the Bond, in legal tender for the payment of public and private debts at the place of payment.

1975 Series Bonds maturing on and after November 15, 1991 are subject to redemption prior to maturity, at the option of the Township as a whole on any date, or from time to time in part on any interest payment date, in inverse order of maturity and by lot, if less than a maturity, upon payment of the applicable redemption price set forth in the following schedule as a percentage of the principal amount together with accrued interest to the date fixed for redemption:

<i>Period (Both Dates Inclusive)</i>	<i>Redemption Price (Percentage of Principal Amount)</i>
November 15, 1989 to November 14, 1991 . . . .	102
November 15, 1991 to November 14, 1993 . . . .	101
November 15, 1993 and thereafter . . . . .	100

Each such redemption shall be made after notice by publication once a week for two successive weeks in a newspaper of general circulation in Bucks County, Pennsylvania, the first publication to be not less than thirty (30) days prior to the date fixed for redemption, or after waivers of such notice executed by the holders or registered owners of all Bonds to be redeemed shall have been filed with the Depository. Notice having been so given or waived, and provision having been made for redemption from funds deposited with the Depository, all interest on Bonds called for redemption accruing after the date fixed for redemption shall cease, and the holders or registered owners of the Bonds called for redemption shall have no security, benefit or lien under the Ordinance or any right except to receive payment of the redemption price.

The Township agrees to mail copies of the notices of such redemptions not later than fifteen days prior to the redemption date to Moody's Investors Service, Inc., Standard & Poor's Corporation and *The Daily Bond Buyer* so long as they maintain investment services; provided that the failure of the Township to mail such notice shall not affect the validity of any redemption proceedings, notice by public advertisement as hereinabove provided being the only requisite notice of redemption.

SECTION 2.03. *Form of Bond.* The 1975 Series Bonds, the coupons for interest appertaining thereto and the authentication certificate, shall be in substantially the following form with appropriate insertions, omissions and variations:



## [FORM OF BOND]

## UNITED STATES OF AMERICA

Number  
\$5,000

Number  
\$5,000

COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF BUCKS  
HILLTOWN TOWNSHIP

## GUARANTEED SEWER REVENUE BOND, SERIES OF 1975

Hilltown Township, Bucks County, Pennsylvania (the "Township"), a municipal corporation, organized and existing under the laws of the Commonwealth of Pennsylvania, for value received, hereby acknowledges itself to be indebted and promises to pay to the bearer, or if this Bond is registered as hereinafter provided to the registered owner hereof, on the fifteenth day of November 19 , unless sooner called for redemption and payment of the redemption price made or provided for, upon surrender hereof, the principal sum of Five Thousand Dollars (\$5,000) and to pay interest thereon from November 15, 1979 until payment of such principal sum has been made or provided for at maturity or date of earlier redemption, at the rate of                      per centum (            %) per annum, payable semiannually on May 15 and November 15 in each year commencing November 15, 1980, but, with respect to interest accruing at or prior to maturity, only upon presentation and surrender of the coupons hereto attached as they severally mature. The principal of and interest on this Bond shall be payable at the principal corporate trust office of                      Pennsylvania, the paying agent for the Township (the "Paying Agent"), in legal tender for the payment of public and private debts at the place of payment.

This Bond is one of the duly authorized issue of \$300,000 Guaranteed Sewer Revenue Bonds, Series of 1975, of the Township, dated as of November 15, 1975 (the "Bonds"), issued pursuant to the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, Act of July 12, 1972, P.L., No. 185, as amended (the "Act"). The Bonds are in coupon form, registrable as to principal only, in the denomination of \$5,000 each, are numbered 1 to 60, inclusive, are all of the like date, amount and tenor, except as to date of maturity and are all issued without the assent of the electors pursuant to an ordinance of the Township adopted on October 27, 1975 (the "Ordinance").

The Bonds are issued for the purpose of providing funds for and towards the costs of designing and developing a sanitary sewage collection system (the "Sewer System") and making a capital contribution to reserve sewage treatment capacity for the Sewer System.

and are all equally and ratably secured by a pledge of the revenues of the Township derived from the Sewer System and by a guaranty of payment of the principal of and interest on the Bonds by the Township, for which guaranty the full faith, credit and taxing power of the Township are irrevocably pledged. The Township has the right to issue additional sewer revenue bonds equally and ratably secured with the Bonds by the revenues from the Sewer System, but with or without such guaranty by the Township, for the purposes and upon the terms and conditions stated in the Ordinance.

Reference is hereby made to the Ordinance for a statement of the particular revenues of the Township pledged for the payment of the Bonds, the nature, extent and manner of enforcement of the security, the terms and conditions under which the Ordinance may be amended or modified, the rights of the holders of the Bonds in respect to such security, and the terms and conditions under which the Bonds are issued and under which additional bonds may be issued.

1975 Series Bonds maturing on and after November 15, 1990 are subject to redemption prior to maturity, at the option of the Township as a whole on any date, or from time to time in part on any interest payment date, in inverse order of maturity and by lot, if less than a maturity, upon payment of the applicable redemption price set forth in the following schedule as a percentage of the principal amount together with accrued interest to the date fixed for redemption:

<i>Period</i> <i>(Both Dates Inclusive)</i>	<i>Redemption Price</i> <i>(Percentage of</i> <i>Principal Amount)</i>
November 15, 1989 to November 14, 1991...	102
November 15, 1991 to November 14, 1993...	101
November 15, 1993 and thereafter.....	100

This Bond is transferable by delivery unless registered as to principal in the name of the owner on the books of the Township to be kept for that purpose at the principal office of the Paying Agent, such registration to be noted hereon by the Paying Agent on behalf of the Township. After such registration, no transfer shall be valid unless made by the registered owner in person or by his duly authorized attorney and similarly noted upon said books and hereon. This Bond, however, may be discharged from registration by being, in like manner, transferred to bearer and thereupon transferability by delivery shall be restored, after which this Bond may again, from time to time, be registered or made transferable by delivery as before. Such registration, however, shall not affect the negotiability of the coupons for interest hereto attached, which shall always continue to be payable to bearer and to be transferable by delivery merely.

The Township and the Paying Agent may treat the bearer of this Bond if it shall not at the time be registered as to principal.

the registered owner of this Bond if it shall at the time be so registered, and the bearer of any coupon appertaining hereto, whether or not this Bond shall be registered, as the absolute owner of this Bond or of such coupons as the case may be, for all purposes and neither the Township nor the Paying Agent shall be affected by any notice to the contrary.

Pursuant to a pledge of the Commonwealth of Pennsylvania contained in the Act, this Bond, its transfer, and the income therefrom, including any gains made on the sale hereof (other than the underwriting spread in a distribution thereof) shall at all times be free from taxation within and by the Commonwealth of Pennsylvania, but this exemption shall not extend to underwriting profits or to gift, succession or inheritance taxes or any other taxes not levied directly on this Bond. The receipt of income herefrom, or the realization of gains on the sale hereof.

If the Township shall fail to pay the principal of or interest on this Bond when due, or shall otherwise default on any of its obligations hereunder, under the Ordinance or under the Act, the bearer of this Bond or of any coupons or the registered owner as the case may be, shall be entitled to all the rights and remedies provided by the Act in the event of such default.

It is hereby certified that the approval of the Department of Community Affairs of the Commonwealth of Pennsylvania for the Township to issue and deliver this Bond has been duly given pursuant to the Act; that all acts, conditions and things required by the laws of the Commonwealth of Pennsylvania to exist, to have happened or to have been performed, precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond, together with all other indebtedness of the Township is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth of Pennsylvania; that the Township has established with the Paying Agent a sinking fund for the Bonds and has made provision for the deposit therein from its water revenues and, if required from its general revenues, of amounts sufficient to pay, and from which the Paying Agent is required to pay, the principal of, and interest on, the Bonds as the same shall become due and payable.

Neither this Bond, nor any coupon for interest hereon shall be entitled to any benefit under the Ordinance, nor be valid nor become obligatory for any purpose until this Bond shall have been authenticated by the Paying Agent, by execution of the certificate endorsed hereon.

IN WITNESS WHEREOF, Hilltown Township has caused this Bond to be signed in its name by the facsimile signature of the Chairman of the Board of Supervisors and a facsimile of its common or corporate seal to be hereto affixed and duly attested by the

facsimile signature of the Secretary of the Township, and the coupons for interest hereto attached to be authenticated by the facsimile signature of the Treasurer of the Township, all as of the fifteenth day of November, 1975.

[Facsimile of Seal]

HILLTOWN TOWNSHIP

By [Facsimile Signature]  
*Chairman*

Attest:  
[Facsimile Signature]  
*Secretary*

[FORM OF COUPON FOR INTEREST]

No. \_\_\_\_\_ \$ \_\_\_\_\_

On the first day of \_\_\_\_\_, \_\_\_\_\_, unless the Bond hereinafter mentioned shall have been duly called for previous redemption and payment of the redemption price made or provided for, Hilltown Township, will pay to the bearer, upon surrender hereof at the principal corporate trust office of \_\_\_\_\_ Pennsylvania, the amount shown hereon in legal tender for the payment of public and private debts at the place of payment, being interest then due on its Guaranteed Water Revenue Bond, Series of 1975, dated as of November 15, 1975 and numbered \_\_\_\_\_.

HILLTOWN TOWNSHIP

By [Facsimile Signature]  
*Treasurer*

[FORM OF AUTHENTICATION CERTIFICATE]

AUTHENTICATION CERTIFICATE

This Bond is one of the Hilltown Township Guaranteed Sewer Revenue Bonds, Series of 1975, described in the within-mentioned Ordinance.

Printed on the reverse hereof is the complete text of the opinion of Messrs. Curtin and Heefner, Morrisville, Pennsylvania, an executed counterpart of which is on file with the undersigned, dated and delivered on the date of delivery of, and payment for, the aforesaid Series of Bonds.

PAYING AGENT

By \_\_\_\_\_  
*Authorized Officer*

[FORM OF ENDORSEMENT]

Number

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF BUCKS  
HILLTOWN TOWNSHIP

GUARANTEED SEWER REVENUE BOND, SERIES OF 1975

\$5,000

%

Dated November 15, 1975

Principal Due November 15, 19

(Unless Previously Called for Redemption)

Interest Payable May 15 and November 15

Principal and Interest Payable at the Office  
of Pennsylvania

[FORM OF REGISTRATION]

NOTHING TO BE WRITTEN HEREON  
EXCEPT BY THE AUTHORIZED OFFICER  
OF

Date of Registry

*In Whose*  
Name Registered

Authorized Officer

SECTION 2.04. *Execution of Bonds.* The 1975 Series Bonds shall be executed by the facsimile signature of the Chairman or Vice Chairman of the Board of Supervisors and a facsimile of the Township's corporate seal shall be thereunto affixed and attested by the facsimile signature of the Secretary of the Township. The coupons appertaining to the 1975 Series Bonds shall be authenticated by the facsimile signature of the Treasurer of the Township. The Bonds shall be authenticated by the manual signature of the Depository which shall also certify that the approving opinion of Bond Counsel, which shall be printed on the reverse of each Bond, is an accurate reproduction of the approving opinion delivered at the Closing.

SECTION 2.05. *Covenant as to Debt Service.* The Township hereby covenants with the holders from time to time of the Outstanding Bonds: (a) that the Township will include in its budget for each year commencing with the fiscal year beginning January 1, 1980 the amounts of the debt service of the Outstanding Bonds which will be payable in each such fiscal year so long as any of such Bonds shall remain outstanding; (b) that the Township will appropriate to and deposit in the Sinking Fund hereinafter established, from the Sewer System Revenues hereinafter pledged and, to the extent of any deficiency, from its general revenues, such amounts for the payment of such debt service; and (c) that the Township will duly and punctually pay out of its Sewer System Revenues deposited in the Sinking Fund and, to the extent necessary, out of its general revenues so deposited, the principal of every Bond issued hereunder and the interest thereon on the dates, at the places and in the manner stated in the Bonds and coupons thereto appertaining, according to the true intent and meaning thereof; and for such budgeting, appropriation and payment, the Township hereby pledges its full faith, credit and taxing power.

SECTION 2.06. *Pledge of Sewer Revenues.* All Sewer System Revenues are hereby irrevocably pledged for the payment of the principal of and interest on the 1975 Series Bonds and all Additional Bonds issued in compliance with Article III, and for the further benefit and security of the holders or registered owners of the Bonds a security interest is hereby granted in and to all Sewer System Revenues, which security interest shall be perfected as provided in Section 6.06 of the Act. The principal of and interest, and premium if any, on such Bonds shall be payable at the Depository in legal tender for the payment of public and private debts at the place of payment, without deduction for any taxes (except gift, succession or inheritance taxes) which may now or hereafter be levied or assessed thereon under any present or future law of the Commonwealth of Pennsylvania, all of which taxes, except as above provided, the Township hereby assumes and agrees to pay. The proper Township officers shall, at the request of any holder or registered owner of the Bonds, execute a financing statement evidencing the grant of such security interest.

SECTION 2.07. *Guaranty of 1975 Series Bonds.* The Township guarantees that the Sewer System Revenues pledged pursuant to Section 2.06 hereof will be sufficient for the payment of the principal of and interest on the 1975 Series Bonds, and, to the extent, if any, that such Sewer System Revenues shall be insufficient, it will budget, appropriate and pay the principal of and interest on the 1975 Series Bonds from its general revenues; and for such guaranty, budgeting, appropriation and payment the Township hereby pledges its full faith, credit and taxing power. No provision of this Ordinance shall constitute or be construed as a guaranty by the Township of any Additional Bonds issued pursuant to Article III hereof and any Additional Bonds shall be guaranteed by the Township only if and to the extent that a Supplemental Ordinance authorizing the issuance of Additional Bonds shall expressly so provide.

SECTION 2.08. *Registration of Bonds.* The Township shall keep or cause to be kept at the office of the Depositary books for the registration and transfer of Bonds in the manner provided therein so long as any of the Bonds shall remain Outstanding. The Township and the Depositary may treat the bearer of any coupon, the bearer of any Bond which shall not at the time be registered, and the registered owner of any Bond which shall at the time be registered, as the absolute owner of such coupon or Bond, as the case may be, for all purposes, and neither the Township nor the Depositary shall be affected by any notice to the contrary.

SECTION 2.09. *Lost, Stolen and Destroyed Bonds.* In case any Bond or coupon shall become mutilated or be destroyed, stolen or lost, the Township may, in its discretion, issue and deliver a new bond with coupons attached, or a new coupon of like tenor, amount and maturity as the Bond or coupon so mutilated, destroyed, stolen or lost, (a) in exchange and substitution for such mutilated Bond or coupon, upon surrender and cancellation of such mutilated Bond or coupon and attached coupon or coupons, if any, or (b) in place of and substitution for the Bond or coupon destroyed, stolen or lost, (i) upon the holder's filing with the Township evidence satisfactory to it that such Bond or coupon, has been destroyed, stolen or lost and of his ownership thereof, and (ii) upon the holder's furnishing the Township with indemnity satisfactory to it and complying with such other reasonable regulations as the Township may require. The Township may, for each new coupon or Bond authenticated and delivered under the provisions of this Section 2.09, require the payment of a sum sufficient to pay printing expenses, and in addition expenses, including counsel fees, which may be incurred by the Township or the Depositary. All Bonds and coupons so surrendered shall be delivered to the Depositary for cancellation and cremation. If any such Bond or coupon shall have matured or be about to mature, instead of issuing a substituted Bond or coupon the Township may direct the Depositary to pay the same, and, if such Bond or coupon be lost, stolen or destroyed, without surrender thereof upon being indemnified as aforesaid.

All duplicate Bonds and coupons issued pursuant to this Section 2.09 shall constitute original additional contractual obligations on the part of the Township, whether or not the lost, stolen or destroyed Bonds or coupons be at any time found by anyone, and such duplicate Bonds and coupons shall be entitled to equal and proportionate benefits with all other Bonds and coupons issued under this Ordinance.

SECTION 2.10. *Authentication of Bonds and Application of Proceeds.* The Depository is hereby authorized and directed to authenticate the 1975 Series Bonds in the aggregate principal amount of \$300,000 and to deliver them upon the order of the Township signed by the Chairman or Vice Chairman of the Board of Supervisors, but only upon receipt of the proceeds of sale of the Bonds.

Upon receipt of the proceeds of sale, the Depository shall deposit the same, together with other available funds, if any, in a settlement account, from which the Depository pursuant to the written directions of the Township signed by the Chairman or Vice Chairman of the Board of Supervisors shall make the payments and set aside reserves, if any, required to (a) pay or reimburse the Township for expenditures incurred in connection with the Project; (b) pay the amount then due for engineering services; (c) pay the costs and expenses of the financing; (d) deposit in the Debt Service Account the amount of accrued interest on the Bonds; (e) pay other costs and expenses of the Project then payable; and shall deposit the balance in Construction Fund. Any reserves which shall be set up in the settlement account shall be disbursed from time to time pursuant to the further written directions of the Township and any balance ultimately remaining in such reserve shall upon final written directions be deposited by the Depository in the Construction Fund.

### ARTICLE III

#### ISSUANCE OF ADDITIONAL BONDS

SECTION 3.01. *Authority to Issue.* The Township reserves the right to issue Additional Bonds pursuant to Supplemental Ordinances for the purpose of providing all or part of the funds necessary to refund Bonds of all or any part of any Series of Bonds, including accrued and unpaid interest and redemption premiums, if any, or for the purpose of providing all or part of the funds required to complete the Project or to acquire, construct or complete Capital Additions, and to secure the Additional Bonds equally and ratably with the 1975 Series Bonds and prior Additional Bonds by the Sewer System Revenues pledged hereunder, with or without a guarantee of payment by the Township: *provided, however,* that the Township covenants and agrees that:

- (a) The Supplemental Ordinance authorizing the issuance of Additional Bonds will provide that within five (5) years



after the issuance of the Additional Bonds the Township shall make deposits in the Debt Service Reserve Account or a separate reserve account for such Bonds in an aggregate amount equal to the maximum annual Debt Service Requirements of the Additional Bonds.

(b) No Additional Bonds shall be issued for the purpose of financing Capital Additions unless there shall first be filed with the Township Secretary a certificate of the Consulting Engineers approving the Capital Additions and stating that the same will be necessary or useful to the Sewer System.

(c) No Additional Bonds shall be issued unless there shall be first filed with the Township Secretary a certificate of the Consulting Engineers stating the Sewer District, if any, of the Capital Additions, or recommending the extension or creation of a Sewer District. The Consulting Engineer shall also certify that the current Sewer System Revenues and Sewer District Revenues are sufficient to comply with the Sewer Rate Covenant after the issuance of the Additional Bonds or stating that certain increases in sewer rates and charges are required to comply therewith. If increased rates and charges are required, the Township shall enact an Ordinance imposing the required increases before issuing the Additional Bonds.

SECTION 3.02. *Proceeds of Additional Bonds.* The proceeds of Additional Bonds shall be applied in accordance with the Supplemental Ordinance authorizing the issuance thereof.

SECTION 3.03. *Additional Bonds On Parity with 1975 Series Bonds.* All Additional Bonds issued from time to time in accordance with this Article III shall be on a parity with the 1975 Series Bonds, except that the guaranty of the Township in Section 2.07 of this Ordinance applies only to the 1975 Series Bonds. Additional Bonds shall be guaranteed by the Township only if and to the extent that the Ordinance authorizing the issuance of the particular Additional Bonds expressly so provides.

SECTION 3.04. *Temporary Borrowings.* In accordance with and subject to any applicable limitations in the Act, the Township shall be authorized to borrow money temporarily for the purpose of completing the Project or for the purpose of acquiring, constructing or completing Capital Additions, in which event it may upon issuing Additional Bonds pursuant to this Article III, repay the money so borrowed temporarily, together with interest, out of the proceeds of the Additional Bonds, and such payments shall be treated as a cost of constructing or completing the Project, or as the case may be, a cost of the construction, acquisition or completion of the Capital Additions.

ARTICLE IV  
CONSTRUCTION OF THE PROJECT  
CONSTRUCTION FUND

SECTION 4.01. *Approval of Project; Useful Life.* The Township hereby approves the Project, as defined in Section 1.01, for which the nonelectoral debt initially authorized by this Ordinance is incurred and determines that the useful life of the Sewer System is in excess of Fifty (50) years. The Township hereby ratifies and approves all action heretofore taken in connection with the Project by the proper officers and other representatives of the Township.

SECTION 4.02. *Covenants as to Construction and Completion.* The Township covenants that it will proceed with all reasonable dispatch to construct and complete the Sewer System in accordance with plans and specifications to be prepared by the Consulting Engineer or in accordance with such change orders or modifications thereof as shall hereafter be approved by the Township. The Township further covenants and agrees that: (a) it will enter into contracts for construction of the Sewer System with competent contractors and will require such contractors to furnish performance and payment bonds in accordance with the plans and specifications of the Consulting Engineer; (b) it will perform, and will require the contractors to perform all of the covenants and agreements contained in the construction contracts and will require the contractors and their sureties to perform their obligations contained in the performance and payment bonds; (c) it will comply and require the contractors to comply with all lawful rules, regulations, permits, orders and other requirements of any governmental authority or agency having jurisdiction over the construction of the Sewer System.

SECTION 4.03. *Construction Fund.* There is hereby created a Construction Fund which shall be opened and maintained with the Depositary and shall be kept separate from other funds of the Township. In addition to the moneys to be deposited therein pursuant to Section 2.19, there shall be deposited therein any moneys from governmental or other sources made available to the Township for construction of the Sewer System. The moneys in the Construction Fund shall be held by the Depositary under the control of the Township and shall be applied for and towards the payment of the costs of the Sewer System and other expenses of such Sewer System projects in accordance with and subject to the limitations of this Article, and, pending such application, shall be subject to a lien and charge in favor of the holders of the Bonds Outstanding under this Ordinance and for the further security of such holders until paid out as herein provided.

SECTION 4.04. *Disbursements From Construction Fund.* The Township covenants that it will keep accurate records of disbursements from the Construction Fund. Payments from the Construction Fund shall be made only after there shall have been executed and filed with the Township and the Depositary requisitions or certificates signed by the proper officers of the Township, stating with respect to each payment to be made, (i) the requisition or certificate number, (ii) the name of the person, firm or corporation, to whom payment is to be made, (iii) the amount to be paid, and (iv) in reasonable detail the purpose for which the obligation was incurred; and certifying that each obligation for which payment is requested has been properly incurred by the Township, that it is a proper charge against the Construction Fund and that each amount requisitioned is unpaid and has not been the basis of any previous withdrawal.

In the case of payment to contractors under the construction contracts, the requisition shall contain a certificate of the Consulting Engineer certifying approval of the requisition and further certifying with respect to any obligations incurred for work or materials, that such work was actually performed or such materials were actually installed in or about the Sewer System or delivered at the site of the work for that purpose, or delivered for fabrication at a place approved by the Consulting Engineer, and that all work done and materials furnished for which obligations were incurred are in the opinion of the Consulting Engineer in accordance with the plans and specifications for the Sewer System, or duly approved change orders or modifications thereof. In all other cases, the requisition shall contain a certificate signed by the Township Solicitor approving said requisition and certifying that the payment is a proper charge against the Construction Fund.

For the purposes of this Article IV, the term "costs of the Project" shall include all costs necessary or proper to construct and to complete the Project, and without limiting the generality of the foregoing, shall include the costs listed in Section 107 of the Act as included in the phrase "cost of a project", and reimbursement to the Township of such costs not previously reimbursed which have been advanced by it.

SECTION 4.05. *Investment of Construction Fund.* The money from time to time on deposit in the Construction Fund shall, except to the extent required to discharge current obligations be invested and reinvested by the Depositary pursuant to instructions contained in Officer's Certificates in direct obligations of the United States maturing at convenient dates or may be deposited pursuant to such instructions in one or more savings accounts or time deposit accounts or certificates of deposit secured in the manner required by law. The profits realized upon such investments and the interest on such accounts shall be added to the Construction Fund.

SECTION 4.06. *Completion of Project, Excess Moneys.* The Township covenants that it will proceed with dispatch and efficiency to complete the Project. Upon completion of the Project, the proper Township officials shall execute and file with the Depository, a completion certificate approved in writing by the Consulting Engineer and thereupon any moneys in the Construction Fund not allocated to Capital Additions shall be deposited in the Sewer Revenue Account.

## ARTICLE V

### SEWER RATES AND CHARGES

SECTION 5.01. *Sewer Rate Covenant.* The Township may establish one or more Sewer Districts, for the purpose of setting uniform, reasonable and equitable rates and charges by Sewer District. The Township hereby covenants that so long as any Bonds shall remain outstanding, it will fix, charge and collect sewer rates and charges within Sewer Districts which, together with other available Sewer System Revenues, shall be sufficient in each fiscal year commencing with the fiscal year beginning January 1, 1980:

(a) To pay the Operating Expenses of the Township in connection with the Sewer System and the Bonds in each such fiscal year and to maintain the working capital as set forth in Section 6.02(d); and

(b) To provide for the Debt Service Requirements on all Bonds issued and Outstanding or to be issued and Outstanding in each such fiscal year as and when the same shall become due and payable, and to comply with all covenants herein.

SECTION 5.02. *Sewer Rate Ordinance.* The Township hereby covenants and agrees that prior to the issuance and delivery of the 1975 Series Bonds it will adopt sewer rates and charges sufficient to comply with the foregoing Sewer Rate Covenant and that it will furnish to the successful purchaser of the 1975 Series Bonds a certificate of the Consulting Engineer stating that in its opinion the sewer rates so adopted comply with the Sewer Rate Covenant and setting forth in reasonable detail the estimates and calculations upon which the certificate is based. From time to time and as often as it shall appear necessary, and in any event in case the sewer rates and charges in effect shall be inadequate to provide Sewer System Revenues, sufficient to comply with the foregoing Sewer Rate Covenant, the Township covenants that to the full extent it may lawfully do so, it will so adjust its sewer rates and charges within Sewer Districts as to produce Sewer System Revenues sufficient to comply with the Sewer Rate Covenant. The Township shall keep on file at its office and at the principal corporate trust office of the Depository and shall furnish to any bondholder, upon request, a certified copy of the sewer

rates and charges currently in effect, together with the certificate of the Consulting Engineer expressing the opinion that such rates and charges comply with the Sewer Rate Covenant.

SECTION 5.03. *Reduction of Sewer Rates.* The Township further covenants that no reduction in the rates and charges for the use of the Sewer System in any Sewer District shall become effective until thirty (30) days after there shall have been filed with the Depository and the successful purchaser of the 1975 Series Bonds for inspection of any bondholder:

(a) A copy of the proposed schedule of reduced sewer rates and charges:

(b) The report of the Township's independent certified public accountant for the fiscal year preceding such proposed reduction showing that the Sewer System Revenues and Sewer District Revenues received by the Township were sufficient to comply with the Sewer Rate Covenant; and

(c) A certificate of the Consulting Engineer approving the proposed reduction in sewer rates and charges, expressing the opinion that the reduced rates and charges will produce sufficient sewer revenues to comply with the Sewer Rate Covenant and setting forth in reasonable detail the estimates and calculations upon which the certificate is based.

SECTION 5.04. *Increase of Sewer Rates.* If in the fiscal year ending December 31, 1980 or any fiscal year thereafter the Sewer Revenues have not been sufficient to comply with the Sewer Rate Covenant, the Township covenants and agrees to enact further amendments to its sewer rate ordinance increasing its sewer rates and charges to the extent estimated by the Consulting Engineer to be required to comply with the Sewer Rate Covenant, but nothing herein shall require an increase in such rates and charges to a level which, in the opinion of the Consulting Engineer (evidenced by its written certificate so stating), will result in a decrease in gross sewer revenue from what would have been received if rates and charges were imposed at lower levels. Nothing herein contained is intended to limit sewer rates and charges, and the Township may impose sewer rates and charges sufficient to provide for depreciation, future capital improvements and other proper purposes.

## ARTICLE VI

### SINKING FUND

SECTION 6.01. *Creation of Sinking Fund.* The Township covenants that there shall be and there is hereby established and that it shall hereafter maintain a Sewer Revenue Bond Sinking Fund for the Bonds to be held by the Depository (or such substitute or successor

Depository which shall hereafter be appointed in accordance with the provisions of the Act) in the name of the Township, but subject to withdrawal only in accordance with the provisions of this Ordinance. The Project and all Capital Additions financed by the issuance of Bonds are hereby combined for purposes of Section 1001 of the Act so that the Sinking Fund established under this Section 6.01 hereof shall be maintained for the equal and proportionate benefit and security of the holders of the 1975 Series Bonds and all Additional Bonds.

Within the Sinking Fund, there shall be and hereby are established four special accounts designated Sewer Revenue Account, Debt Service Account, Debt Service Reserve Account and Bond Redemption Account. The Township covenants that moneys will be deposited in and withdrawn and applied from each account in the Sinking Fund only as hereinafter provided.

The moneys and investments from time to time on deposit in the Sinking Fund shall without further action or filing be subject to a perfected security interest, lien and charge in favor of the holders and registered owners of the Bonds until disbursed as hereinafter provided.

**SECTION 6.02. Sewer Revenue Account.** The Township covenants and agrees to collect with all due dispatch all sewer rates and charges imposed under its sewer rate ordinance and to segregate and deposit all such revenues and other Sewer System Revenues in a separate account in the Sinking Fund in the name of the Township designated as the Sewer Revenue Account and to maintain said Account separate and apart from all other accounts and funds of the Township. The Township shall establish within the Sewer Revenue Account such separate Sewer District accounts and such accounts as may be required under extension agreements heretofore entered into with developers, property owners, builders or other municipalities. The money from time to time in the Sewer Revenue Account in each fiscal year shall be disbursed by the Township for the following purposes in the following order of priority:

(a) To pay, or reimburse the Township for Operating Expenses, upon orders of the proper Township officers and within the limits of the Annual Budget adopted as hereinafter provided;

(b) To deposit in the Debt Service Account at the times and in the amounts shown in the Schedule of Deposits for the 1975 Series Bonds attached to this Ordinance and made a part hereof and marked Schedule A or such greater or lesser amount as shall be sufficient to pay the principal of and interest on the 1975 Series Bonds on the next interest payment date, including principal payable upon mandatory redemption of such Bonds, and to make such additional deposits in said Account as may be required by a Supplemental Ordinance adopted in connection with the issuance of Additional Bonds;

(c) To make deposits in the Debt Service Reserve Account pursuant to Section 6.04 and any Supplemental Ordinance therein referred to;

(d) To maintain in the Sewer Revenue Account an operating reserve or working capital in the amount of \$10,000 or in such other amount as the Consulting Engineer may from time to time estimate to be not less than the Operating Expenses for a period of one-half year. Said operating reserve shall be disbursed from time to time by the Township to pay, or reimburse the Township for, Operating Expenses whenever other moneys available in the Sewer Revenue Account are insufficient for the purpose, and in the event of such disbursements said reserve shall be restored to its required amount, before expenditures are thereafter made or reserves set aside as hereinafter provided;

(e) To make deposits in the Bond Redemption Account if and to the extent the Township determines to redeem Bonds prior to their stated maturity or mandatory redemption dates; and

(f) To pay, or reimburse the Township for, the cost of ordinary renewals and replacements and such extensions, additions and improvements to the Sewer System as may be required to maintain adequate service; to pay, or reimburse the Township for, all or any part of the cost of Capital Additions, including the payment of temporary loans and interest thereon; and to pay or reimburse the Township for, the cost of sewers to serve additional property owners;

provided, however, that the amounts applied to the purposes set forth in sub-paragraphs (b), (c), (d), (e) and (f) above in any fiscal year shall not exceed the sum of the Operating Expenses plus one hundred and forty percent (140%) of the principal of and interest on the Bonds payable in such year.

After applying the pledged Sewer System Revenues deposited in the Sewer Revenue Account in accordance with and subject to the foregoing provisions of this Section 6.02 in each year, the balance, if any, of such pledged Sewer System Revenues may at the end of each year be transferred to the general funds of the Township for use by the Township for any lawful purpose as required by Section 1001(d) of the Act.

SECTION 6.03. *Payment of 1975 Series Bonds.* The Depository, without further action of the Township, is hereby authorized and directed to pay from the Debt Service Account, the principal of and interest on the 1975 Series Bonds and the Township hereby covenants that such moneys, to the extent required, will be applied to such purpose, as follows:

(a) The Depository shall pay all interest on the 1975 Series Bonds as and when the same shall become due and payable

and the principal of all 1975 Series Bonds, as and when such Bonds shall mature by their express terms.

(b) In the event of issuance of Additional Bonds under Article III, the Supplemental Ordinance under which said Additional Bonds are issued may provide for the purchase and redemption of such Additional Bonds out of additional moneys to be deposited in the Debt Service Account.

All moneys deposited in the Debt Service Account of the Sinking Fund for the payment of Bonds or coupons which have not been claimed by the holders or owners thereof after two years from the date when payment is due, except where such moneys are held for the payment of outstanding checks, drafts or other instruments of the Depository, shall be returned to the Township. Nothing contained herein shall relieve the Township of its liability to the holders of unrepresented Bonds or coupons.

SECTION 6.04. *Debt Service Reserve Account.* The Township covenants to deposit in the Debt Service Reserve Account on February 15 and August 15 of the years 1980 to 1984 inclusive one-tenth of the maximum Debt Service required to be deposited in any one year. The moneys and investments in the Debt Service Reserve Account shall likewise be held by the Depository for the benefit of the holders of the 1975 Series Bonds and of any Additional Bonds for which said fund may be a reserve and shall be and are hereby irrevocably pledged as security for the payment of the principal of and interest on all such Bonds until disbursed as herein authorized. For the purposes of determining the amount from time to time in the Debt Service Reserve Account investments shall be valued at cost or market, whichever is lower. The Depository is hereby directed, without further action of the Township, to apply the money in the Debt Service Reserve Account toward the payment of the principal and interest from time to time becoming due and payable upon the 1975 Series Bonds and upon Additional Bonds and towards making deposits in the Debt Service Account, to the extent that the Debt Service Account shall at any time be insufficient. In the event of any such application the Township shall make additional deposits in the Debt Service Reserve Account out of available moneys in the Sewer Revenue Account, after providing for current Operating Expenses and Debt Service Account deposits, until the amount in the Debt Service Reserve Account shall equal the amount held therein prior to such application.

If Additional Bonds are issued pursuant to Article III, the Supplemental Ordinance adopted in connection with the issuance thereof shall provide for further deposits into the Debt Service Reserve Account in order to create an additional reserve in accordance with Section 3.01.



Except to the extent that a Supplemental Ordinance shall provide otherwise, when all Outstanding 1975 Series Bonds and all Additional Bonds, if any, hereafter issued to refund debt originally evidenced by the 1975 Series Bonds, shall have been paid, purchased or redeemed, or provision for their payment or redemption duly made, the amount then held in the Debt Service Reserve Account pursuant to this Section 6.04 as a reserve for the 1975 Series Bonds shall, upon the written instructions of the proper officers of the Township, be paid to or upon the order of the Township.

If Additional Bonds are issued pursuant to Article III, the Supplemental Ordinance adopted in connection with the issuance of such Additional Bonds may contain provisions similar to those in the foregoing paragraph authorizing reduction in the required amount of the Debt Service Reserve Account upon retirement of such Additional Bonds, or further Additional Bonds issued for refunding purposes.

SECTION 6.05. *Bond Redemption Account.* There shall be deposited in the Bond Redemption Account such amounts, if any, as the Township may from time to time transfer from the Sewer Revenue Account pursuant to and within the limits of Section 6.02 and any other funds paid by the Township to the Depository for the purpose of redeeming Bonds prior to maturity. The proceedings for the redemption of Bonds out of moneys deposited in the Bond Redemption Account shall be conducted by the Township in accordance with the terms and conditions of this Ordinance and the particular Bond or Bonds to be redeemed.

SECTION 6.06. *Performance of Guaranty.* The Township covenants to levy and impose such taxes and to appropriate such amounts as may from time to time become necessary to make up any deficiency in Sinking Fund deposits for the 1975 Series Bonds in order to fully perform and discharge the Township's guaranty of such Bonds.

SECTION 6.07. *Investment of Sinking Fund.* Pending application to the purposes for which the several accounts in the Sinking Fund are established, the Chairman of the Board of Supervisors, or the Treasurer or Secretary of the Township, is hereby authorized and directed to cause the moneys in such accounts to be invested or deposited and insured or secured as permitted and required by Section 1004 of the Act or as may otherwise be permitted by law. All income received on such deposits or investments during each applicable semi-annual or annual period shall be added to such account and in the case of the Debt Service Account, shall be credited against the deposits next required to be made into such account under subparagraph (b) of Section 6.02; provided, however, that if the amount required to be deposited in the Debt Service Reserve Account is already on deposit therein, any interest earned on such account shall be transferred to the Sewer Revenue Account. The Township covenants that it will not

invest or authorize the Depository to invest any of the proceeds of the Bonds or any other funds in any investments which would have caused such Bonds to be "arbitrage bonds" as such term is defined in Section 103(d) of the Internal Revenue Code and the regulations issued thereunder and the Township further covenants to comply and to cause the Depository to comply with said Section 103(d) and said regulations throughout the term of all such Bonds.

SECTION 6.08. *Extension Agreements and Security Deposits.* The Township may enter into agreements from time to time with property owners, builders, developers or other municipalities providing for the construction of extensions to the Sewer System, providing either for the deposit with the Township of the cost of construction or for the payment of the cost of such construction at the expense of the property owner, developer, builder, or municipality, and providing for refunds to the property owner, builder, developer, or municipality making such deposit or paying the cost of such construction of portions of the sewer rates paid by new users who connect with such extensions and enter into contracts for sewer service with the Township. The amount of any such refund shall be approved by the Consulting Engineer and shall not exceed such part of the rates charged to such new users as will remain after making provision for a proper share of the Operating Expenses. Such refunds shall be payable during a period to be stated in the agreement not exceeding 20 years and the total refunds shall not exceed the amount of the deposit without interest, or if there be no deposit the amount without interest expended for construction by the property owner, builder, developer, or municipality. Such refunds shall be payable from moneys available in the Sewer Revenue Account under subsection (f) of Section 6.02. The Township may also enter into agreements for extensions to the Sewer System providing that the entire cost is to be paid by the property owner, builder, developer or municipality with no right of refund. The Township may require the posting of security deposits by users of the Sewer System to be held by Township to guarantee payment of the sewer rates and charges, allowing withdrawal of income and principal from the security deposit as the Township and user shall determine.

SECTION 6.09. *Redemption of All Bonds.* In the event that the Township shall desire to redeem and pay all Outstanding Bonds, and the moneys in the several accounts in the Sinking Fund or in any one or more of said Accounts together with other available funds, are sufficient to effect such redemption or payment, including in addition to principal and interest, redemption premium, if any, cost of redemption and proper charges and expenses of the Depository, said accounts or any one or more of said accounts as the case may be, may be discontinued and the money therein applied toward such redemption or payment.

SECTION 6.10. *Cancellation of Bonds and Coupons.* All Bonds and coupons which shall be paid, purchased or redeemed by the Township or Depository pursuant to the terms and provisions of this Ordinance or of any Supplemental Ordinance and all unmatured coupons appertaining to Bonds which shall have been redeemed or purchased, shall be cancelled and cremated or otherwise destroyed by the Depository which shall furnish the Township with its certificates of cremation or destruction.

## ARTICLE VII

### PROCEEDINGS UNDER THE ACT AND APPOINTMENT OF DEPOSITARY

SECTION 7.01. *Debt Statement and Proceedings Authorizing 1975 Series Bonds.* The Chairman or Vice Chairman of the Board of Supervisors and the Secretary or Treasurer of the Township are hereby authorized and directed to execute and file the debt statement required by Section 410 of the Act, and to apply to the Department of Community Affairs for approval of the proceedings authorizing the issuance of the 1975 Series Bonds, and to execute and file with said Department any all documents required to be submitted as part of said application.

SECTION 7.02. *Self-Liquidating Debt.* The proper officers of the Township are hereby authorized and directed to prepare, execute and file such statements and other documents as may be required by Article II of the Act in order to qualify all or any portion of the 1975 Series Bonds and any other indebtedness of the Township as self-liquidating debt.

SECTION 7.03. *Contract with Depository.* The \_\_\_\_\_ is hereby appointed paying agent for the Bonds and sinking fund depository for the purposes of this Ordinance and the Act. The proper officers of the Township are hereby authorized to enter into a contract with the Depository in connection with the performance of its duties as paying agent and sinking fund depository on usual and customary terms, including an agreement on the part of the Depository to observe and comply with the provisions of this Ordinance and of the Act, and an agreement on the part of the Township to pay the fees and charges of the Depository out of the Sewer Revenue Account in the Sinking Fund as an Operating Expense of the Sewer System.

SECTION 7.04. *Execution of Bonds; other Action.* The proper officers of the Township are hereby authorized to execute the 1975 Series Bonds in accordance with Section 2.04 hereof, to deliver the 1975 Series Bonds to the successful Bond purchasers upon receipt of the purchase price therefor, and to take such other action as may be necessary or proper to effect the issuance of said Bonds or otherwise to comply with the Act or this Ordinance.

## ARTICLE VIII

## PARTICULAR COVENANTS OF THE TOWNSHIP

SECTION 8.01. *Payment of Bonds.* The Township covenants that it will promptly pay out of its Sewer System Revenues and other moneys as provided in this Ordinance and if such payment is guaranteed out of its general revenues, the principal of and interest on every Bond issued and to be issued hereunder and secured hereby at the place and on the dates and in the manner specified herein and in said Bonds and in the coupons appertaining thereto, according to true intent and meaning thereof.

SECTION 8.02. *Operation and Repair of Sewer System.* The Township covenants that it will (a) maintain the Sewer System and every part thereof in good repair, working order and condition; (b) continuously operate the Sewer System; and (c) from time to time make all needful and proper repairs, renewals and replacements of the Sewer System and all ordinary improvements, extensions and betterments thereto which may be necessary or proper to provide or maintain adequate service.

SECTION 8.03. *Insurance.* The Township covenants that so long as any of the Bonds are outstanding (a) that it will insure (to the extent that Builders Risk insurance shall not be carried by the contractors during construction) any physical structures of the Sewer System in a responsible insurance company or companies authorized to do business under the laws of the Commonwealth of Pennsylvania, against loss or damage by fire or other casualty in such reasonable amounts and of such types as is usually carried for like properties and as may be approved by the Consulting Engineer; (b) that it will maintain public liability and property damage insurance with responsible insurance companies authorized to do business under the laws of the Commonwealth of Pennsylvania in such amounts as may be approved by the Township Solicitor; (c) that it will at all times cause its Treasurer and all other officers and employees of the Township handling funds of the Township to be bonded in adequate amounts by responsible bonding companies; and (d) that it will in case of any loss or damage covered by insurance commence as expeditiously as may be possible and diligently to prosecute the repair or replacement of the damaged and destroyed Sewer System property so as to restore the same to use.

All insurance policies shall be open to the inspection of the Depository, and the bondholders and their representatives at all reasonable times.

SECTION 8.04. *Accounts and Audits.* The Township shall at all times maintain an accurate system of accounts of the Sewer System

and keep proper books of record and account relating to the Sewer System. The Township shall cause such accounts and records to be audited annually by a competent certified public accountant, and not later than ninety (90) days after the close of such fiscal year, shall furnish copies of such reports to the Depository, to the successful Bond purchasers so long as the 1975 Series Bonds remain Outstanding and upon written request, to any bondholder. The accountant shall report among other things upon the application of the Construction Fund during the period of construction of the Project, the maintenance of the Sinking Fund and accounts therein as required by Article VI, the investment and securing of moneys as required by Section 1004 of the Act, and compliance of the Township with the Sewer Rate Covenant.

SECTION 8.05. *Employment of Consulting Engineer.* The Township covenants and agrees that it will employ as Consulting Engineer, so long as any Bonds shall remain outstanding, an engineering firm having a favorable reputation for skill and experience in the construction and operation of sewer systems. It shall be the duty of the Consulting Engineer, in addition to the other duties imposed elsewhere in this Ordinance, to make general inspections of the Sewer System and of the operating records and policies of the Township and to make recommendations as to operating methods and changes, if any, in operating policies deemed advisable, and as to renewals, replacements, additions, extensions, betterments and improvements to the Sewer System.

The Consulting Engineer shall make and file annually with the Township a written report upon the Sewer System and the operation thereof during the prior yearly period and setting forth its recommendations for the ensuing year. The Township shall furnish copies of such reports to the Depository and the successful Bond purchasers so long as any Bonds remain outstanding and shall furnish copies to bondholders upon written request. The proposed annual operating budgets of the Township shall be submitted to the Consulting Engineer for approval or recommendations prior to final adoption by the Township.

SECTION 8.06. *Annual Budget.* The Township covenants that prior to the commencement of each fiscal year it will adopt in the manner provided by law and file with the Depository and successful Bond purchasers, so long as any Bonds remain Outstanding, an Annual Budget for each fiscal year, commencing with the year 1980, setting forth the estimated gross sewer revenues, the estimated Operating Expenses and the annual Debt Service Requirements of the Bonds for each such fiscal year by Sewer District and for the Sewer System. Each such annual budget shall be approved by the Consulting Engineers and shall, as far as practicable, be prepared on the basis of quarterly requirements in the annual period covered. The Township shall not make any payment or requisition for Operating Expenses

in excess of the amount of the Annual Budget then in effect. Any budget may be amended or supplemented at any time, but such amended or supplemented budget shall not supersede any prior Annual Budget until it shall have been approved in writing by the Consulting Engineer and authorized by resolution of the Township, and until copies have been filed with the Depository and successful Bond purchasers as provided above. 2

SECTION 8.07. *Taxes on Sewer System and Revenues; Covenant Against Liens.* The Township covenants that (a) it will pay all taxes and assessments, if any, or other municipal or governmental charges lawfully levied or assessed upon the Sewer System, or upon any part thereof, or upon its Sewer System Revenues, when the same shall become due, and will duly observe and comply with all valid requirements of any municipal or governmental authority relative to any such properties and will not create or suffer to be created any lien or charge upon such properties, or any part thereof or upon the revenues or other income therefrom except the lien and charge of the Bonds secured hereby upon such revenues, (b) that it will pay or cause to be discharged, or will make adequate provision to satisfy and discharge, within sixty (60) days after the same shall accrue, any such lien or charge and also all lawful claims and demands for labor, materials, supplies or other items which, if unpaid, might by law become a lien upon such property or any part thereof or other revenues therefrom; (c) that none of its Sewer System Revenues will be used for any purpose other than as provided herein; and (d) that no contracts shall be entered into or any action taken by which the rights of Bondholders might be impaired or diminished; provided, however, that nothing in this section contained shall require the Township to pay or cause to be discharged, or make provision for, any such lien or charge, so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings. Except as expressly provided in this Section 8.07, the Township shall not assume the payment of any tax or taxes in consideration of the purchase of the Bonds.

SECTION 8.08. *Sale of Sewer System Properties.* The Township covenants that as long as the Bonds or any of them shall be outstanding, it will not sell or otherwise dispose of the Sewer System or any part thereof, or any of its Sewer System Revenues, except as in this Ordinance otherwise permitted, and that it will promptly pay or contest any liens or judgment constituting liens on the property which may be filed against it. The Township may, however, from time to time, sell or permit the sale of any machinery, fixtures, apparatus, tools, instruments, or other movable property or any materials used in connection therewith, which are no longer needed or useful in connection with the operation and maintenance of the Sewer

System, and the proceeds thereof shall be applied to the replacement of the property so sold or disposed of or shall be deposited in the Sewer Revenue Account in the Sinking Fund. The Township may from time to time sell such real estate, forming part of the Sewer System, as the Township shall determine not be necessary or useful in connection with the maintenance and operation of the Sewer System, provided the Consulting Engineer shall, in writing, approve such sale. The proceeds of any sale of real estate shall be deposited in the Sewer Revenue Account in the Sinking Fund.

SECTION 8.09. *Interest Not To Be Funded.* In order to prevent any accumulation of coupons or claims for interest after maturity, the Township covenants and agrees that it will not directly or indirectly extend or assent to the extension of the time of payment of any coupons appertaining to, or claim for interest on, any of the Bonds and will not, directly or indirectly, be a party to or approve any such arrangement by purchasing or funding such coupons or claims for interest or in any other manner. In case any such coupon or claim for interest shall be extended or funded, such coupon or claim for interest shall not be entitled in case of any default hereunder, to the benefit or security of this Ordinance except subject to the prior payment in full of the principal of all Bonds issued and Outstanding hereunder, and of all coupons and claims for interest which shall not have been so extended or funded.

## ARTICLE IX

### BOND ANTICIPATION NOTE

SECTION 9.01. *Authorization of Note.* For the purpose of providing funds to pay the cost of the Project pending the sale of the 1975 Series Bonds, the Township hereby authorizes the issuance of a series of bond anticipation notes (the "Notes") in amounts not to exceed the aggregate principal amount of \$300,000. The Notes shall evidence an increase in the nonelectoral debt of the Township in the amount of \$300,000 which increase of debt is hereby authorized and shall be issued from time to time by the Township to provide funds for the purposes set forth in the preamble and Section 2.01. The Notes shall be payable out of the proceeds of the 1975 Series Bonds authorized in respect of the Project; provided that, as required by Section 40S of the Act, if no proposals shall be received for the 1975 Series Bonds in anticipation of which the Notes are issued, the sole remedy of the holder of the Notes shall be either to accept the 1975 Series Bonds, the Bonds to bear interest at the rate of percent ( % per annum or, at the option of the holder of the Notes to extend the maturity of the Notes for one or more specified additional periods of not less than six months each during which the Township will make additional offers of the 1975 Series Bonds.

The Notes shall be in the form hereinafter recited, shall bear interest as specified in Section 9.03 hereof, shall mature on the fifteenth day of November, 1979. The Notes shall be entitled to all the benefits of and are issued under and subject to the substantive provisions of this Ordinance, in respect of the Bonds in anticipation whereof the Notes are to be issued.

SECTION 9.02. *Covenant of Township.* For the benefit of the holder of the Notes, the Township hereby covenants and agrees to make every effort consistent with the Debt Act to offer and sell the 1975 Series Bonds.

SECTION 9.03. *Award of Notes at Private Sale.* The Bond Anticipation Notes authorized for issuance by Section 9.01 hereof are hereby awarded to \_\_\_\_\_ (for Bucks County Bank and Trust Company) following receipt of its proposal dated October \_\_\_\_\_, 1975, at private sale, said Notes to bear interest at the rate of \_\_\_\_\_ % per annum.

SECTION 9.04. *Filing Debt Statement and Proceedings.* The Chairman of the Board of Supervisors and the Township Secretary or the Vice President or Acting Secretary in the absence of the President or Secretary, or a duly appointed successor, as the case may be, are hereby authorized and directed to prepare, execute and verify the Debt Statement of the Township, with appended Borrowing Base Certificate, as required by Section 410 of the Debt Act, and to cause a complete and accurate copy of the proceedings and documents in connection with the authorization, issue and sale of the Notes, certified by the Secretary, including the aforesaid Debt Statement, to be filed with the Department of Community Affairs as required by Sections 411 and 801 of the Debt Act and to pay the necessary filing fees in connection therewith.

SECTION 9.05. *Execution of Notes.* The Chairman, of the Board of Supervisors, or the Vice Chairman in the absence of the Chairman, is hereby authorized and directed to execute the Notes and the Secretary or Assistant Secretary to attest the corporate seal of the Township which shall be affixed thereto and the appropriate officers of the Township are hereby authorized and directed to execute and deliver such documents and to take such other action as may be necessary or appropriate in order to effectuate the issuance and sale of the Notes, all in accordance with this Ordinance and the foregoing sections hereof.

SECTION 9.06. *Form of Notes.* The form of Note, the terms and conditions of which are hereby incorporated by reference and approved and adopted as if fully recited at length herein, shall be as follows:



## [FORM OF BOND ANTICIPATION NOTE]

## HILLTOWN TOWNSHIP

## BOND ANTICIPATION NOTE

No. \_\_\_\_\_

HILLTOWN TOWNSHIP, Bucks County, Pennsylvania, for value received, promises to pay to (the "Lender") on November 15, 1980 at the principal corporate trust office of the Lender in \_\_\_\_\_, Pennsylvania, the sum of Three Hundred Thousand Dollars (\$300,000), in legal tender for the payment of public and private debts at the place of payment together with interest thereon from the date hereof at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum until November 15, 1980.

This Note is issued for the purpose of providing funds for and toward the costs of designing and developing a sanitary sewage collection system and all appurtenant facilities in portions of the township up to the construction bidding fees and making a capital contribution to reserve sewage treatment capacity for said sewage treatment system in accordance with the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, Act No. 185, approved July 12, 1972, P.L. \_\_\_\_\_, as amended (the "Act"), and pursuant to an ordinance (the "Ordinance") duly enacted by the Board of Supervisors of the Hilltown Township, Bucks County, Pennsylvania on October 27, 1975, creating the debt, without the assent of the electors represented by the Note and authorizing the issuance of this Note.

This Note is payable solely in exchange for, or out of the proceeds of the sale by the Township of, a Series of Guaranteed Sewer Revenue Bonds to be issued in the principal amount equal to the aggregate principal amount of a series of Bond Anticipation Notes (the "Notes") and to be designated "Guaranteed Sewer Revenue Bonds, Series of 1975" (the "Bonds"). If this Note is not theretofore paid, the Township agrees that on or before November 15, 1979, it will offer the Bonds for sale at a maximum interest rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum, the Bonds to mature and said maximum interest rate to be computed as set forth in the Ordinance. If no proposals for the Bonds shall be received, the sole remedy of the holder of this Note shall be either (a) to accept the Bonds at the interest rate and maturing as set forth in the Ordinance in exchange for the Notes, or (b) to extend the maturity of the Notes for up to two six-month periods. In the event the holder of the Notes elects to extend their maturity for an additional six-month period or periods, the Township agrees to offer the Bonds in a principal amount equal to the unpaid principal amount of the Notes for sale at par at the same interest rate and maturing as set forth in the Ordinance on or before the end of such period or periods, and if no proposals are received, the holder of the Notes shall take the Bonds in exchange

for the Notes. The Township agrees that in any period of extension of the maturity of the Notes in which any of the Bonds would have matured, it will prepay a like principal amount of the Notes on such maturity date or dates to the end that the Notes be retired in accordance with the specified stated maturity date of the Bonds.

This Note may be prepaid together with interest to the date of prepayment without premium, in whole or in part, prior to maturity upon fifteen (15) days written notice to the Lender.

The Notes have been approved by the Department of Community Affairs of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, Hilltown Township has caused this Note to be signed in its name by the Chairman or Vice Chairman of the Board of Supervisors and its corporate seal to be hereunto affixed and attested by its Secretary all as of the \_\_\_\_\_ day of \_\_\_\_\_, 1975.

HILLTOWN TOWNSHIP

By: \_\_\_\_\_  
*Chairman*

[SEAL]

Attest:  
\_\_\_\_\_  
*Secretary*

ARTICLE X

MISCELLANEOUS

SECTION 10.01. *Default.* If the Township shall fail to pay the principal of or interest on the Bonds when due or shall otherwise default in the performance of any of its obligations hereunder, under the Bonds or under the Act, the bearers or the registered owners of the Bonds, as the case may be, shall be entitled to all of the rights and remedies provided by the Act in the event of such default.

SECTION 10.02. *Amendments.* In addition to Supplemental Ordinances authorized under Article III, the Township may, from time to time and at any time, adopt a Supplemental Ordinance (a) to cure any ambiguity, or formal defect or omission in this Ordinance or in any Supplemental Ordinance, or (b) to grant to and confer upon the bondholders any additional rights, remedies, powers, au-

thority or security that may be lawfully granted to or conferred upon the Bondholders. This Ordinance may also be amended or modified from time to time, except with respect to the interest payable upon the Bonds, or with respect to the dates of maturity or redemption provision of the Bonds, or with respect to this Section 10.02, by a Supplemental Ordinance adopted by the Township, a certified copy of which shall be filed with the Depository and successful Bond purchasers, with the written approval of the owners or holders of not less than 67% in principal amount of the Bonds Outstanding, other than Bonds provision for the payment or redemption of which shall have been made on or before the effective date of such Supplemental Ordinance. Within the meaning of this Section 10.02 provision for the redemption of Bonds shall have been made if the Bonds are no longer deemed to be Outstanding under Section 1110(b) of the Act.

SECTION 10.03. *Further Action.* The proper officers of the Township are hereby authorized and directed to take all such action, execute, deliver, file and/or record all such documents, publish all notices and otherwise comply with the provisions of this Ordinance and the Act insofar as the same relate to the Bonds and the Note, in the name and in behalf of the Township.

SECTION 10.04. *Severability.* In case any one or more of the provisions contained in this Ordinance or in any Bond or coupon issued pursuant hereto shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Ordinance or of said Bonds or coupons, and this Ordinance or said Bonds or coupons shall be construed and enforced as if such invalid, illegal or unenforceable provision had never been contained therein.

SECTION 10.05. *Scope of Ordinance.* Nothing in the Ordinance expressed or implied, is intended or shall be construed to confer upon, or to give any person, firm or corporation other than the parties hereto, and the holders of the bonds and coupons, any right, remedy or claim under or by reason of the Ordinance or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Ordinance contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and the holders of the bonds and coupons.

SECTION 10.06. *Repealer.* All Ordinances and parts of Ordinances heretofore adopted to the extent that the same are inconsistent in any manner herewith are hereby repealed.

ENACTED AND ORDAINED by the Board of Supervisors this 27th day of October, 1975.

HILLTOWN TOWNSHIP

By: \_\_\_\_\_  
Chairman

[SEAL]

Attest:  
\_\_\_\_\_  
Secretary

**SCHEDULE A**

Schedule of Deposits from the Sewer Revenue Account to the Debt Service Account under Section 6.02(b):

A. Each year from revenues in the Sewer Revenue Account on May 1 to be transferred to—the Debt Service Account—Interest falling due on 1975 Series Bonds on May 15 plus one-half of the principal of 1975 Series Bonds falling due on the following November 15.

B. Each year from revenues in the Sewer Revenue Account on November 1 to be transferred to—the Debt Service Account—Interest falling due on 1975 Series Bonds on November 15 plus one-half of the principal of 1975 Series Bonds falling due on the following November 15.

**HILLTOWN TOWNSHIP**  
**Bucks County, Pennsylvania**

**CERTIFICATE**

The undersigned, Secretary of Hilltown Township, Bucks County, Pennsylvania DOES HEREBY CERTIFY that:

1. The foregoing Ordinance authorizing \$300,000 aggregate principal amount of Guaranteed Sewer Revenue Bonds, Series of 1975 of the Township, and the issuance of notes in anticipation thereof, was duly moved and seconded and adopted by a majority vote of the entire Board of Supervisors of said Township at a duly called and convened public meeting of said Board held on Monday, October

27, 1975; that public notice of said meeting was given as required by law; and that the roll of the Board of Supervisors was called and the members thereof voted or were absent as follows:

<i>Name</i>	<i>Vote</i>
C. Dale Hartshorne.....	
Paul Frankenfield .....	
Feryl Spanninger .....	

2. Said Ordinance was signed by \_\_\_\_\_, as Chairman of the Board of Supervisors, and that the undersigned, as Secretary of the Township, affixed the corporate seal of the Township thereto and attested the same, all on October 27, 1975.

3. Said Ordinance has not been altered, amended, modified, suspended or repealed and is still in full force and effect as of the date of the delivery of this Certificate.

WITNESS my hand and the seal of the Township this \_\_\_\_\_ day of \_\_\_\_\_, 1975.

\_\_\_\_\_  
*Secretary*