

TOWNSHIP OF RUSH

Schuylkill County, Pennsylvania

ORDINANCE NO.

58

AN ORDINANCE

OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF RUSH, SCHUYLKILL COUNTY, PENNSYLVANIA, AUTHORIZING AND DIRECTING ISSUANCE OF A GENERAL OBLIGATION BOND OF THIS TOWNSHIP, IN THE PRINCIPAL AMOUNT OF \$64,000, PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, APPROVED JULY 12, 1972, ACT NO. 185, AS AMENDED AND REVISED BY ACT NO. 52 OF 1978, APPROVED APRIL 28, 1978; DETERMINING THAT SUCH DEBT SHALL BE NONELECTORAL DEBT OF THIS TOWNSHIP; DESCRIBING THE PROJECT FOR WHICH SAID DEBT IS TO BE INCURRED AND SPECIFYING A REASONABLE ESTIMATE OF THE USEFUL LIFE OF SUCH PROJECT; ACCEPTING A BID FOR PURCHASE OF SAID BOND, AT PRIVATE SALE, AND AWARDING SUCH BOND AND SETTING FORTH RELATED PROVISIONS; PROVIDING THAT SUCH BOND, WHEN ISSUED, SHALL BE A GENERAL OBLIGATION BOND OF THIS TOWNSHIP; FIXING THE SUBSTANTIAL FORM, DATE, MATURITY DATE, INTEREST RATE, INTEREST PAYMENT DATES, PREPAYMENT PROVISIONS, PLACE OF PAYMENT OF PRINCIPAL AND INTEREST AND TAX FREE PROVISIONS OF SUCH BOND; AUTHORIZING EXECUTION AND ATTESTATION OF SUCH BOND; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO SUCH BOND AS REQUIRED BY SUCH ACT AND THE PENNSYLVANIA CONSTITUTION AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS TOWNSHIP IN SUPPORT THEREOF; CREATING A SINKING FUND IN CONNECTION WITH SUCH BOND AS REQUIRED BY SUCH ACT; APPOINTING A SINKING FUND DEPOSITARY; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT OF ALL OBLIGATIONS OF SUCH BOND WHEN DUE; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THIS TOWNSHIP TO DO AND PERFORM CERTAIN SPECIFIED, REQUIRED OR



APPROPRIATE ACTS AND THINGS; SETTING FORTH THAT SUCH BOND HAS BEEN SOLD AT PRIVATE SALE; DECLARING THE DEBT TO BE INCURRED IS WITHIN THE LIMITATION IMPOSED BY SUCH ACT UPON THE INCURRING OF DEBT BY THIS TOWNSHIP; SETTING FORTH CERTAIN COVENANTS RELATING TO THE NON-ARBITRAGE STATUS OF SUCH BOND; PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE; PROVIDING FOR SEVERABILITY OF PROVISIONS; AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INSOFAR AS THE SAME SHALL BE INCONSISTENT HEREWITH.

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WHEREAS, The Township of Rush, Schuylkill County, Pennsylvania (the "Township") is a municipality existing under laws of the Commonwealth of Pennsylvania and is a local Government Unit, as defined in the local Government Unit Debt Act, Act No. 185 of 1972, approved July 12, 1972, as reenacted, amended and revised by Act No. 52 of 1978, approved April 28, 1978, of the Commonwealth of Pennsylvania (the "Act"); and

WHEREAS, The Township has determined to assist the Rush-Ryan Joint Sewer Authority (the "Authority") in its efforts to establish a complete sewage collection and treatment system serving portion of the Township by paying for certain obligations and expenses incurred with respect to the design of said sewer system (the "Project"); and

WHEREAS, The Township has obtained realistic cost estimates of the Project through professional estimates from professional



engineers, and has determined that costs of the Project, as such costs are defined in Section 107 of the Act will be \$64,000; and

WHEREAS, The Township has determined that the financing of the Project should be accomplished by the issuance of a general obligation bond, to be sold at private sale; and

WHEREAS, The Miners National Bank of Pottsville, (the "Purchaser"), Pottsville, Pennsylvania, has submitted a bid to purchase such general obligation bond; and such bid duly has been opened, read and considered as required by the Act; and

WHEREAS, The Township desires to accept the bid of the Purchaser, to award the Bond (hereinafter defined) to the Purchaser and to incur nonelectoral debt, in the principal amount of \$64,000, in connection with the Project, pursuant to provisions of the Act.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED, by the Board of Supervisors of this Township, as follows:

SECTION 1. The Board of Supervisors does authorize and direct the issuance of a general obligation bond of this Township, pursuant to this Ordinance, in the principal amount of \$64,000, to be designated generally as a "General Obligation Bond" (the "Bond"), in accordance with the Act, to provide funds for and toward costs of the Project.



SECTION 2. The Board of Supervisors determines that the debt, of which the Bond shall be evidence, to be issued pursuant to this Ordinance, shall be nonelectoral debt of the Township.

SECTION 3. A brief description of the Project, for which debt, of which the Bond shall be evidence, is to be incurred, hereinbefore is set forth.. A realistic estimated useful life of the Project is specified to be 40 years.

SECTION 4. The Board of Supervisors accepts the bid of the Purchaser to purchase the Bond; and the Bond is awarded to the Purchaser, in accordance with the terms and conditions of its bid, at a dollar price of \$64,000 (100% of principal amount), the Purchaser having submitted such bid in accordance with provisions of the Act. The bid security accompanying such bid of the Purchaser shall be held and shall be applied as provided by the Act; Provided, however, that no allowance for interest shall be made by the Township with respect to such bid security, except as provided by the Act.

SECTION 5. The Bond, when issued, will be a general obligation bond of the Township.

SECTION 6. The Bond shall be in the denomination of \$64,000, shall bear interest on the unpaid principal balance from the date of issuance at the rate of 6% per annum, payable on the date of maturity.



SECTION 7. Payment of the principal on the Bond shall be due one year from the date of issuance.

Prepayment of any installment of principal on the Bond may be made on any date, at the option of the Township, in whole, together with accrued interest to the date of prepayment, without any premium or penalty being payable by the Township on account of any such prepayment.

SECTION 8. The principal of and interest on the Bond shall be payable at the principal office of The Miners National Bank of Pottsville, in the City of Pottsville, Schuylkill County, Pennsylvania, in lawful moneys of the United States of America, without deduction of any tax or taxes now or hereafter levied or assessed thereon under any present or future law of the Commonwealth of Pennsylvania, which tax or taxes the Township assumes and agrees to pay; Provided, however, that the foregoing shall not be applicable to gift, estate or inheritance taxes or to other taxes not levied or assessed directly on the Bond or the interest paid thereon.

SECTION 9. The form of the Bond shall be substantially as follows:



\$64,000

\$64,000

GENERAL OBLIGATION BOND

RUSH TOWNSHIP,

Schuylkill County, Pennsylvania

The TOWNSHIP OF RUSH, Schuylkill County, Pennsylvania (the "Township"), a municipal corporation existing under laws of the Commonwealth of Pennsylvania (the "Commonwealth"), for value received, hereby acknowledges itself indebted and promises to pay to the owner hereof, the aggregate principal sum of SIXTY-FOUR THOUSAND DOLLARS (\$64,000) one year from the date of execution and delivery hereof, and to pay interest on the unpaid principal balance hereof at the rate of six per centum (6%) per annum, payable one year from the date of issuance hereof.

Payments of principal hereof and of interest hereon shall be made in any coin or currency of the United States of America which, at the time of payment, shall be legal tender for payment of public and private debts, without deduction of any tax or taxes now or hereafter levied or assessed thereon under any present or future law of the Commonwealth, which tax or taxes the Township assumes and agrees to pay; Provided, however, that the foregoing shall not be applicable to gift, estate or inheritance taxes or to other taxes not levied or assessed directly on this Bond or the interest paid hereon, but only upon surrender hereof by the owner to THE MINERS



NATIONAL BANK OF POTTSVILLE (the "Paying Agent"), at its principal office in the City of Pottsville, Schuylkill County, Pennsylvania.

This Bond is issued in accordance with provisions of the Act of the General Assembly of the Commonwealth, approved July 12, 1972, Act No. 185, as reenacted, amended and revised by Act No. 52 of 1978, approved April 28, 1978, known as the Local Government Unit Debt Act (the "Act"), and by virtue of a duly enacted Ordinance (the "Ordinance") of the Township. The Act, as such shall have been in effect when this Bond was authorized, and the Ordinance shall constitute a contract between the Township and the owner, from time to time, of this Bond.

It hereby is certified that: (i) all acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Bond or in creation of the debt of which this Bond is evidence have been done, have happened or have been performed in due and regular form and manner, as required by law; and (ii) the incurring of the debt represented by this Bond is within the limitations imposed by the Act upon the incurring of debt by the Township.

The Township has covenanted, in the Ordinance, with the owner, from time to time, of this Bond that the Township shall include the amount of the debt service, for each fiscal year of the Township in which such sums are payable, in its budget for that fiscal year,



shall appropriate such amounts to the payment of such debt service and duly and punctually shall pay or shall cause to be paid the principal hereof and the interest hereon at the dates and place and in the manner stated herein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Township has pledged and does pledge, irrevocably, its full faith, credit and taxing power. The Act provides that the foregoing covenant of the Township shall be enforceable specifically.

Prepayment of this Bond may be made on any date, at the option of the Township, in whole, together with accrued interest on any such prepayment, without any premium or penalty being payable by the Township on account of any such prepayment. The owner hereof, by acceptance hereof, agrees that any such prepayment may be made by the Township without any prior notice, of any nature whatsoever, to the owner hereof.

IN WITNESS WHEREOF, the TOWNSHIP OF RUSH, Schuylkill County, Pennsylvania, as provided by the Act and in the Ordinance, has caused this Bond to be executed in its name and in its behalf by the Chairman or Vice Chairman of the Board of Supervisors, and the official seal of the Township to be affixed hereunto and attested by the



Secretary or Assistant Secretary of the Township, all as of the  
day of \_\_\_\_\_, 1980.

TOWNSHIP OF RUSH  
Schuylkill County, Pennsylvania

ATTEST:

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chairman of the Board of  
Supervisors

(SEAL)



SECTION 10. The Bond shall be executed in the name of and in behalf of the Township by the manual signatures of the Chairman or Vice Chairman of the Board of Supervisors, and the official seal of this Township shall be affixed thereunto and the manual signature of the Secretary or Assistant Secretary of this Township shall be affixed thereunto in attestation thereof; and said officers are authorized to execute and to attest, as applicable, the Bond.

SECTION 11. The Township covenants to and with the owner, from time to time, of the Bond, pursuant to this Ordinance, that the Township shall include the amount of the debt service, for each fiscal year of the Township in which such sums are payable, in its budget for that fiscal year, shall appropriate such amounts to the payment of such debt service and duly and punctually shall pay or shall cause to be paid the principal of the Bond and the interest thereon at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Township shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Act, the foregoing covenant of the Township shall be enforceable specifically.

SECTION 12. There is created, pursuant to Section 1001 of the Act, a sinking fund for the Bond, to be known as "Sinking Fund -



General Obligation Bond", which sinking fund shall be administered in accordance with applicable provisions of the Act.

SECTION 13. The Township appoints The Miners National Bank of Pottsville, having its principal office in the City of Pottsville, Schuylkill County, Pennsylvania, as the sinking fund depository with respect to the sinking fund created pursuant to Section 12.

SECTION 14. The Township covenants to make payments out of the sinking fund created pursuant to Section 12 or out of any other of its revenues or funds from the fiscal year ending December 31, 1981, an amount of \$67,840, which shall be sufficient for prompt and full payment of all obligations of the Bond when due.

SECTION 15. The Chairman or Vice Chairman of the Board of Supervisors and the Secretary or Assistant Secretary, respectively, of this Township, which shall include their duly qualified successors in office, if applicable, are authorized and directed: (a) to prepare, to certify and to file with the Pennsylvania Department of Community Affairs (the "Department"), the debt statement required by Section 410 of the Act; (b) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings relating to the incurring of debt, of which debt the Bond, upon issue, will be evidence, as required by Section 411 of the Act; (c) to pay or to cause to be paid to the Department all



proper filing fees required by the Act in connection with the foregoing; and (d) to take other required, necessary and/or appropriate action.

SECTION 16. The Bond has been sold, as set forth in this Ordinance, at private sale, as permitted by the Act.

SECTION 17. The Chairman or Vice Chairman of the Board of Supervisors and the Secretary or Assistant Secretary of the Township, respectively, of this Township are authorized and directed to contract with The Miners National Bank of Pottsville for its services as sinking fund depository in connection with the sinking fund created pursuant to Section 12 and as paying agent in connection with the Bond.

SECTION 18. It is declare that the debt to be incurred hereby is within the limitation imposed by the Act upon the incurring of debt by this Township.

SECTION 19. The Secretary or Assistant Secretary of the Township is authorized and directed to deliver the Bond, upon execution and attestation thereof as provided for herein, to the Purchaser, but only upon receipt of proper payment of the balance due therefor, and only after the Department has certified its approval pursuant to Section 804 of the Act or its approval shall have been deemed to have been given pursuant to Section 806 of the Act.



SECTION 20. The Township covenants to and with the purchaser of the Bond that it will make no use of the proceeds of the Bond which, if such use reasonably had been expected on the date of issue of such Bond, would have caused the Bond to be an arbitrage bond; and the Township further covenants to comply with the requirements of Section 103(c) of the Internal Revenue Code, as amended, the temporary regulations, as modified, or with such regulations as finally adopted, or with other regulations implementing said Section 103(c), if and to the extent applicable, during the term of the Bond.

SECTION 21. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of the Township that such remainder shall be and shall remain in full force and effect.

SECTION 22. All ordinances or parts of ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

SECTION 23. This ordinance shall be effective in accordance with Section 103 of the Act.



DULY ENACTED AND ORDAINED, this 17<sup>th</sup> day of July, 1980, by  
the Board of Supervisors of the Township of Rush, Schuylkill County,  
Pennsylvania, in lawful session duly assembled.

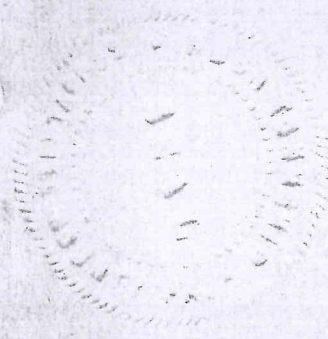
TOWNSHIP OF RUSH  
Schuylkill County, Pennsylvania

ATTEST:

Carol Ann Opot  
Secretary

By: Charles Russell  
Chairman of the Board of  
Supervisors

(SEAL)





CERTIFICATE

I, the undersigned, Secretary of the Township of Rush, Schuylkill County, Pennsylvania (the "Township"), certify that the foregoing is a true and correct copy of an Ordinance of the Board of Supervisors of the Township which was duly enacted by affirmative vote of a majority of the members of the Board of Supervisors of the Township at a meeting duly held on July 17, 1980; that said Ordinance has been duly recorded in the Ordinance Book of the Township; that said Ordinance has been published in summary form on July , 1980, in the Times - News, a newspaper of general circulation published or circulating in the Township and notice of enactment of said Ordinance, setting forth matters required by law was advertised, in the Times - News on July , 1980; and that said Ordinance remains in effect, unaltered and unamended, as of the date of this Certificate.

I further certify that the total number of members of the Board of Supervisors is three (3); the vote of members of the Board of Supervisors of the Township upon said Ordinance duly was called and recorded upon the minutes of said meeting and that members of the Board of Supervisors voted upon said Ordinance in the following manner:

Chester Purnell	-	<i>yes</i>
Joseph Svetz	-	<i>yes</i>
Kenneth Hoppes	-	<i>yes</i>

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Township, this 17<sup>th</sup> day of *July*, 1980.

*Carol Ann Cret*  
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Secretary

(SEAL)