

ORDINANCE NO. 2022 - 04

AN ORDINANCE AUTHORIZING THE FILING BY THE TOWNSHIP OF MOUNT JOY, ADAMS COUNTY, PENNSYLVANIA OF A NOTICE OF PARTIAL NONCOMPLETION OF SALE WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR DEBT INCURRED, BUT NOT ISSUED, PURSUANT TO ORDINANCE NO. 2004-06 OF THIS TOWNSHIP FOR THE BENEFIT OF THE LINKS AT GETTYSBURG NEIGHBORHOOD IMPROVEMENT DISTRICT, AND AUTHORIZING THE INCURRENCE OF NEW NONELECTORAL DEBT OF THE TOWNSHIP, TO BE EVIDENCED BY ONE OR MORE SERIES OF REVENUE BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$3,251,000, TO: (1) FINANCE CERTAIN PUBLIC IMPROVEMENTS WITHIN THE LINKS AT GETTYSBURG NEIGHBORHOOD IMPROVEMENT DISTRICT, (2) CAPITALIZE A PORTION OF THE INTEREST ON THE BONDS, (3) FUND A DEBT SERVICE RESERVE FUND OR TO PURCHASE A DEBT SERVICE RESERVE FUND SURETY OR LETTER OF CREDIT FOR THE BONDS, AND (4) PAY ISSUANCE COSTS, ALL PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT; ACCEPTING A PROPOSAL TO PURCHASE THE BONDS IN A PRIVATE SALE BY NEGOTIATION; COVENANTING TO PAY THE DEBT SERVICE ON THE BONDS SOLELY FROM SPECIAL ASSESSMENT REVENUES AND PROCEEDS OF THE BONDS MADE AVAILABLE FOR SUCH PURPOSE AND NOT AS GENERAL OBLIGATION DEBT OF THE TOWNSHIP OR AS A PLEDGE OF THE TOWNSHIP'S FULL FAITH, CREDIT, AND TAXING POWER; AND APPROVING THE FORMS OF ALL DOCUMENTS APPROPRIATE TO EFFECTUATE THE ISSUANCE OF THE BONDS.

WHEREAS, the Township of Mount Joy, in its capacity as a municipal corporation under the "Neighborhood Improvement District Act" of December 20, 2000, P.L. 949, No. 130, 73 P.S. §§ 831 *et seq.*, as amended (NID Act), and by official action of its Board of Supervisors by Ordinance No. 2003-03 enacted on May 15, 2003, by Ordinance No. 2004-01 enacted on June 17, 2004, and by Ordinance No. 2004-05 enacted on December 16, 2004 (collectively, NID Ordinance), established "The Links at Gettysburg Neighborhood Improvement District" (District) as a Neighborhood Improvement District pursuant to the NID Act, and approved a final Neighborhood Improvement District Plan (NID Plan), and authorized the construction of certain public improvements described therein (Public Improvements) and the imposition of special assessments on real property located within the District in accordance with the Rate and Method of Apportionment of Special Assessments (Rate and Method), and designated the Red Rock

Municipal Authority (Authority) as a Neighborhood Improvement District Management Association pursuant to the NID Act; and

WHEREAS, pursuant to Ordinance No. 2004-06 of the Township, enacted on December 16, 2004 (Original Debt Ordinance), the Township incurred nonelectoral debt in the maximum aggregate principal amount of \$8,726,000 toward financing Public Improvements from time to time within the District; and

WHEREAS, Public Improvements have been constructed within the District with proceeds of the Township's Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project) Series 2005A-1, issued in the original principal amount of \$574,000, its Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project) Series 2007A-2, issued in the original principal amount of \$712,000, and its Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project) Series 2012A-3 Bonds, issued in the original principal amount of \$1,000,000, all in accordance with a Development Agreement, dated as of January 1, 2005, as amended by a First Amendment to Development Agreement, dated as of February 1, 2007, by and among the Township, the Authority, and The Links at Gettysburg Land Company, LLC; and

WHEREAS, the Township has not issued the remaining \$6,440,000 aggregate principal amount of debt incurred pursuant to the Original Debt Ordinance (Non-Issued Debt), which debt was authorized to have a final maturity date in the year 2039; and

WHEREAS, it has been determined that further Public Improvements are desired within the District, and such Improvements will have useful lives beyond the final maturity date of the Non-Issued Debt; and

WHEREAS, the Township has determined that no further bonds shall be issued from the Non-Issued Debt and that it shall provide notice of the partial noncompletion of sale of the Non-Issued Debt to the Pennsylvania Department of Economic Development (Department); and

WHEREAS, the Board of the Township deems it in the best interest of the Township to finance costs for and towards further Public Improvements by issuing, from time to time, one or more new series of its Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project) (Bonds), in an aggregate principal amount not to exceed \$3,251,000, to be issued pursuant to the Indenture of Trust, dated as of January 1, 2005, as previously amended and supplemented, and as may be amended and supplemented from time to time pursuant to its terms (collectively, Indenture), by and between the Township and ACNB Bank, as trustee (Trustee); and

WHEREAS, a private placement agreement for the purchase of the Bonds (Proposal) has been received from N/E FAMILY LIMITED PARTNERSHIP (Purchaser), which the Board has opened, read, and considered; and

WHEREAS, the Board of the Township desires to accept the Proposal of the Purchaser, to award the Bonds to the Purchaser at private sale by negotiation, and to incur nonelectoral debt in the maximum aggregate principal amount of \$3,251,000, in connection with the Project (hereinafter defined), pursuant to provisions of the "Local Government Unit Debt Act" as codified by the Act of December 19, 1996 (P.L. 1158, No. 177), 53 Pa.C.S. §§ 8001 *et seq.*, as amended (Debt Act).

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

SECTION 1. Purpose

The purpose of this Ordinance is to clear previously incurred debt for the benefit of constructing Public Improvements in the District, and to incur and authorize issuing new, longer-term debt to construct further Public Improvements in the existing District.

SECTION 2. Enabling Authority

This Ordinance is enacted pursuant to the enabling authority of the NID Act and the Debt Act.

SECTION 3. DCED Noncompletion Notice

The Township shall provide notice of the partial noncompletion of sale of the Non-Issued Debt to the Department.

SECTION 4. Approval of Public Improvements

The Board hereby ratifies and approves the funding of costs of the Public Improvements identified in the NID Plan approved by the NID Ordinance, and hereby authorizes that further Public Improvements (Project) shall be financed by the Bonds.

SECTION 5. Bond Proceeds for Statutory Costs

The Township hereby reserves the right to cause the construction of the Public Improvements in such order and at such time or times as it shall determine, and to allocate the portion of the proceeds of each series of Bonds allocable to the Public Improvements and other available moneys to the final costs of the Public Improvements in such amounts and in order of priority as it shall determine; but the proceeds of the Bonds shall be used solely to pay the "costs" as defined in the Debt Act and "costs of improvements" as defined in the NID Act of the Public Improvements or, upon appropriate amendments to this Ordinance, to pay the costs of other public improvements for which the Township is authorized to incur indebtedness under the NID Act and the Debt Act.

SECTION 6. Multiple Series of Bonds

The debt incurred pursuant to this Ordinance shall be evidenced by revenue bonds of the Township in an aggregate principal amount not to exceed \$3,251,000, and designated as the Township's "Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project)." The Bonds shall be issued from time to time under the Indenture in one or more series, designated as either senior bonds or subordinated bonds in accordance with the Indenture and sold

and delivered as hereinafter provided. The Bonds shall be issued for the purpose of providing funds for and towards the payment of such costs of the Project, including providing funds for and toward the payment of the cost of issuance and sale of the Bonds, the financing of capitalized interest on the Bonds and the funding of a debt service reserve fund (Reserve Fund) or the purchase of a debt service reserve fund letter of credit or surety for deposit to such Reserve Fund to secure the Bonds, the incurring of up to \$3,251,000 of nonelectoral debt by Township is hereby authorized.

SECTION 7. Private Sale / Nonelectoral Debt

The Board of the Township expresses its finding that it is in the best financial interests of the Township to sell the Bonds at private sale by negotiation and determines that the debt to be incurred pursuant to this Ordinance shall be nonelectoral debt.

SECTION 8. Estimated Useful Life / First Principal Payments

The reasonably estimated useful life of the Project is hereby declared to be not less than thirty-five (35) years. The first stated maturity date of each series of the Bonds issued hereunder shall not be deferred beyond the later of two years from the date of issue of each series or one year after estimated completion of construction of the portion of the Project funded by a given series of Bonds.

SECTION 9. Cost Estimates Reviewed

The Board of the Township has obtained cost estimates, as such costs are defined in the Debt Act, of the Project, and has determined that such costs will be at least \$3,251,000.

SECTION 10. Acceptance of Proposal

The Board of the Township hereby accepts the Proposal, at a purchase price equal to the principal amount of the Bonds, plus payment of a \$17,000 fee to Mesirov Financial, Inc.,

placement agent for the Bonds, for each issuance of a series of Bonds, payable from proceeds thereof; and the Bonds shall be sold in accordance with terms and conditions of the Proposal. The Chairman or Vice Chairman of the Board of the Township is hereby authorized and directed to evidence the Township's acceptance of the Proposal by executing one or more counterparts of the Proposal, in the form submitted at this meeting.

SECTION 11. Form of Bonds

The Bonds shall be issued as fully certificated bonds, in the denominations, subject to redemption, bearing interest from the dates, payable on the dates and in such manner and subject to such other terms as set forth in the Indenture and in the form of the Bonds attached hereto as Exhibit "A," together with appropriate insertions, omissions, and variations. A schedule illustrating the interest rate and the maximum amount of principal payable on the Bonds, until the maturity date thereof, is attached hereto as Exhibit "B."

SECTION 12. Security for Bonds

The Bonds are payable and secured solely by the proceeds of special assessments levied within the District pursuant to the NID Act, this Ordinance, and the Rate and Method included within the NID Plan and approved by the NID Ordinance, and the amounts in the Bond Fund, the Reserve Fund, the Improvement Fund, and the Special Assessment Fund created under the Indenture. Such special assessments and other monies are hereby authorized to be pledged under the Indenture to the payment of the Bonds in the order and based on the priority of lien as set forth in the Indenture. Such revenue bonds shall be "self-liquidating" as provided in the Debt Act and may not constitute a general obligation debt of the Township or pledge of the Township's full faith and credit or taxing power. The special assessment shall be collected by the tax collector of the Township (Tax Collector) at the times and in the manner for which ad valorem taxes are collected on behalf of the Township. The special assessments for each tax parcel within the District shall be fixed by MuniCap, Inc., or its successors, as administrator of the District (Administrator), pursuant to the Rate and Method and provided in writing by the Administrator to

the Tax Collector within 30 days of the dates on which the ad valorem tax bills are to be mailed by the Tax Collector to owners of land within the District.

SECTION 13. Bond Sinking Fund

The fund established within the Indenture known as “The Township of Mount Joy, Pennsylvania Neighborhood Improvement District Revenue Bonds (The Links at Gettysburg Project) Bond Fund” shall be a sinking fund for the Bonds as required by Section 8103 of the Debt Act and into which the Township covenants to transfer and deposit in accordance with the Indenture, all of the proceeds of the special assessments levied within the District pursuant to the NID Act, the NID Ordinance, and the Rate and Method and other monies pledged to the payment of the principal of, the interest on and any redemption premium due with respect to the Bonds, from which the Trustee shall pay in accordance with the Indenture, (i) interest on Bonds on each semiannual date set forth in the Indenture, and (ii) principal annually on each sinking fund installment date and on the dates of their maturities as set forth in the Indenture and in a manner consistent with the Debt Act.

SECTION 14. Appointment of ACNB Bank

The Chairman or Vice Chairman of the Board or the Secretary or the Treasurer of the Township is hereby authorized and directed to contract with ACNB Bank, Gettysburg, Pennsylvania, for its services as trustee, sinking fund depository, registrar, and paying agent with respect to the Bonds, and is hereby appointed to such positions.

SECTION 15. Tax Covenants

The Township covenants to and with purchasers of the Bonds that it will make no use of the proceeds of the Bonds, or of any other obligations deemed to be part of the same “issue” as the Bonds under applicable Federal tax regulations, that will cause the Bonds to be or become “arbitrage bonds” within the meaning of Section 103(b)(2) and Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury Regulations

implementing said Sections of the Code. The Township further covenants to and with purchasers of the Bonds that it will make no use of the proceeds of the Bonds, of the proceeds of any other obligations deemed to be part of the same "issue" as the Bonds under applicable Federal tax regulations, or of any property or facilities financed with the proceeds of the Bonds or of any such other obligations deemed to be part of the same "issue" as the Bonds, that will cause the Bonds to be or become "private activity bonds" within the meaning of Section 141 of the Code and the Treasury Regulations implementing said Section of the Code. The Township shall comply with all other requirements of the Code, if and to the extent applicable, to maintain continuously the Federal income tax exemption of interest on the Bonds.

The Chairman or Vice Chairman of the Board is authorized to represent, if appropriate, in a certificate delivered when the Bonds are issued, that the Township does not then reasonably expect to issue tax-exempt obligations that, together with all tax-exempt obligations reasonably expected to be issued by all entities that issue bonds on behalf of the Township and all "subordinate entities" (within the meaning of Section 265(b)(3)(E) of the Code) of the Township, in the aggregate, will exceed Ten Million Dollars (\$10,000,000) (or such other amount as may be applicable under the Code at the time of issuance of the Bonds) (excluding obligations issued to refund (other than to advance refund) any obligation to the extent that the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation) in the calendar year of issuance and, accordingly, to designate the Bonds (to the extent they are not "deemed designated" under Section 265(b)(3)(D)(ii) of the Code) as "qualified tax-exempt obligations," as defined in Section 265(b)(3)(B) of the Code, for the purposes and effect contemplated by Section 265 of the Code.

SECTION 16. Bond Execution

The Bonds shall be executed in the name of and on behalf of the Township by the manual signature of the Chairman or Vice Chairman of the Board of the Township and the official seal of the Township shall be affixed thereto and the manual signature of the Secretary of the Township shall be affixed thereto in attestation thereof; and said officers are authorized to execute and to attest, as applicable, the Bonds.

SECTION 17. DCED Proceedings

The Chairman or Vice Chairman of the Board of the Township and the Secretary of the Township are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify, and to file with the Department the debt statement required by the Debt Act; (b) to prepare and to file with the Department statements required by the Debt Act that are necessary to qualify the Bonds as subject to exclusion from the appropriate debt limit of the Township as self-liquidating pursuant to Section 8025 of the Debt Act; (c) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings for the required approval relating to the debt, of which debt the Bonds, upon issuance, will be evidence, as required by the Debt Act; (d) to pay or to cause to be paid to the Department all proper filing fees required in connection with the foregoing; and (e) to take other required, necessary and/or appropriate action.

The Board of the Township authorizes and directs that an appropriate borrowing base certificate be prepared for filing with the Department as required by the Debt Act. The Chairman or Vice Chairman of the Board of the Township and the Secretary of the Township are hereby authorized to prepare and to execute, or to authorize the auditors of the Township to prepare and to execute, such borrowing base certificate.

SECTION 18. Debt Limitation

It is declared that the debt to be incurred hereby, together with any other indebtedness of the Township, is not in excess of any limitation imposed by the Act upon the incurring of debt by the Township.

SECTION 19. Delivery of Bonds

The Secretary of the Township is authorized and directed to deliver the Bonds, after execution and attestation thereof as provided for herein, to the Purchaser, as provided in the

Proposal, but only upon receipt of proper payment of the balance due therefor, if any, and only after the Department has certified its approval pursuant to Section 8204 of the Debt Act.

SECTION 20. Actions Authorized

Proper officers and agents of the Township, in consultation with bond counsel and solicitor to the Township, are hereby authorized and directed to take all such actions as may be necessary and appropriate in furtherance of the purpose of this Ordinance and toward accomplishing completion of the Project; including, without limitation, the execution and delivery of the Indenture and the Proposal, and other agreements, documents, instruments, and certifications whether or not identified herein. The execution and delivery of the aforementioned documents shall constitute conclusive evidence of approval of the terms thereof by the officer executing the same and by the Board on behalf of the Township.

SECTION 21. Full Force and Effect

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. Inconsistencies

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

SECTION 23. Effective Date

This Ordinance shall be effective in accordance with Section 8003 of the Debt Act.

ENACTED this ____ day of _____, 2022.

BOARD OF SUPERVISORS
MT. JOY TOWNSHIP,
ADAMS COUNTY, PENNSYLVANIA

ATTEST:

Shannon M. Hare, Secretary

Bernard J. Mazer, Chairman

Terry Scholle, Vice-Chairman

SEAL

Gil Clark, Supervisor

Christine Demas, Supervisor

Todd McCauslin, Supervisor

EXHIBIT A

[FORM OF BONDS]

THIS BOND MAY BE TRANSFERRED ONLY TO AN "ACCREDITED INVESTOR," AS SUCH TERM IS DEFINED IN RULE 501(a) OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT, WHICH HAS FURNISHED TO THE TRUSTEE AND TO THE ISSUER AN EXECUTED INVESTOR LETTER IN THE FORM OF APPENDIX E TO THE INDENTURE WHICH REPRESENTS, AMONG OTHER THINGS, THAT THE PURCHASER IS AN "ACCREDITED INVESTOR" AND HOW SUCH PURCHASER QUALIFIES AS SUCH AND IS PURCHASING THIS BOND FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO THE DISTRIBUTION THEREOF.

REGISTERED

UNITED STATES OF AMERICA

REGISTERED

MOUNT JOY TOWNSHIP
ADAMS COUNTY, PENNSYLVANIA

No. R-1

\$ _____

NEIGHBORHOOD IMPROVEMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND
(THE LINKS AT GETTYSBURG PROJECT)
SERIES 20__

<u>Reference Date</u>	<u>Interest Rate (Per annum)</u>	<u>Maturity Date</u>	<u>CUSIP</u>
-----------------------	--------------------------------------	----------------------	--------------

Registered Owner: _____

Principal Sum: _____ Dollars (_____)

TOWNSHIP OF MOUNT JOY, ADAMS COUNTY, PENNSYLVANIA (the "Issuer"), for value received, hereby promises to pay, but only from the Special Assessment Revenues (defined herein) and other amounts pledged to such payment under the Indenture (defined

herein), to the Registered Owner shown above or registered assigns or legal representative, upon the presentation and surrender hereof at the principal corporate trust office of the Trustee (defined herein), the Principal Sum shown above (or such lesser amount as shall be outstanding hereunder from time to time in accordance with Section 5 hereof) on the Maturity Date shown above (or earlier as hereinafter referred to), with interest thereon from the most recent date to which interest has been paid or, if the Date of Authentication shown below is prior to the first interest payment date, from the Reference Date, at the Interest Rate shown above until said Principal Sum is paid, payable on January 1, 20__ and semiannually thereafter on January 1 and July 1 of each year.

All interest due on this bond shall be payable to the person in whose name this bond is registered on the bond registration books maintained by ACNB Bank, as trustee and registrar (such entity and any successor in such capacity being referred to herein as the "Trustee"), as of the close of business on the fifteenth day of the calendar month immediately preceding the interest payment date upon which such interest is due and payable and shall be made by check mailed to the address of such owner as it appears on the bond registration books maintained by the Trustee; provided, that if there is a default in the payment of interest due hereon, such defaulted interest shall be payable to the person in whose name this bond is registered as of the close of business on a subsequent date fixed by the Trustee (the "Special Record Date") that is at least 10 and not more than 15 days before the date set for the payment of such defaulted interest. Notice of any Special Record Date will be given as hereinafter provided to the registered owner hereof not later than 10 days before the Special Record Date.

The principal or redemption price of an interest on this bond are payable in lawful money of the United States of America or by check payable in such money. If any payment of the principal or redemption price of or interest on this bond shall be due on a day other than a Business Day (defined herein), such payment shall be made on the next Business Day with the like effect as if made on the originally scheduled date. A "Business Day" is any day other than a Saturday, Sunday or legal holiday in the Commonwealth of Pennsylvania observed as such by the Issuer or the Trustee, or both.

As provided in the Local Government Unit Debt Act (defined herein) and the Ordinance (defined herein), this bond is a self-liquidating debt and special obligation of the Issuer payable from the special fund created by the Ordinance and does not constitute a general obligation debt of the Issuer or pledge of the Issuer's full faith and credit or taxing power.

This bond is a Senior Bond (as defined in the Indenture) and shall be secured by a pledge (which shall be effected in the manner and to the extent provided in the Indenture) of all of the Special Assessment Revenues (defined herein) and all moneys deposited in the Bond Fund (defined in the Indenture), the Senior Bond Reserve Account (defined in the Indenture), the Special Assessment Fund (defined in the Indenture) and the Improvement Fund (defined in the Indenture).

1. Indenture. This bond is one of a duly authorized series of bonds of the Issuer designated "TOWNSHIP OF MOUNT JOY, ADAMS COUNTY, PENNSYLVANIA,

NEIGHBORHOOD IMPROVEMENT DISTRICT REVENUE BONDS (THE LINKS AT GETTYSBURG PROJECT), SERIES 20__” (the “Series 20__ Bonds”), aggregating _____ Dollars (\$ _____ .00) in principal amount, dated as of the Reference Date, and duly issued by the Issuer under and pursuant to the “Neighborhood Improvement District Act” of December 20, 2000, P.L. 949, No 130, 73 P.S. §§ 831 et seq., as amended (the “NID” Act.); (ii) “Local Government Unit Debt Act,” 53 Pa.C.S.A. §§8001 et seq. as amended (the “Local Government Unit Debt Act); (iii) Ordinance No. 2003-03 enacted by the Mount Joy Township Board of Supervisors (the “Township Supervisors”) on May 15, 2003, Ordinance No. 2004-01 enacted by the Township Supervisors on June 17, 2004, and Ordinance No. 2004-05 enacted by the Township Supervisors on December 16, 2004 (together, the “Ordinance”) and (iv) the Indenture of Trust dated as of January 1, 2005 (the “Original Indenture”) as supplemented by a First Supplemental Indenture of Trust, dated as of February 1, 2007 (the “First Supplemental Indenture”), by the Second Supplemental Indenture, dated as of February 1, 2012 (the “Second Supplemental Indenture”), and by the _____, as they thereafter may be supplemented and amended (together the “Indenture”), by and between the Issuer and the Trustee. The terms of the Series 20__ Bonds include those stated in the Indenture, and the Series 20__ Bonds are subject to all such terms. Reference is made hereby to the Indenture for a description of the funds, revenues and property pledged thereunder, the nature and extent of the security created or to be created, and the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Trustee and the holders of the Series 20__ Bonds. By the acceptance of this bond the holder hereof assents to all of the provisions of the Indenture. Certified copies of the Indenture are on file at the principal corporate trust office of the Trustee and at the office of the Issuer in the Township of Mount Joy, Adams County, Pennsylvania. When ACNB Bank is the Trustee, all references to the principal corporate trust office of the Trustee shall mean the corporate trust office of such entity in Gettysburg, Pennsylvania.

2. Special Assessment Revenues. In the Indenture, the Issuer has covenanted to pay the principal of, interest and premium on, the Series 20__ Bonds solely from the Special Assessment Revenues and amounts in the Bond Fund, the Reserve Fund, the Special Assessment Fund and the Improvement Fund.

As defined in the Indenture, “Special Assessment Revenues” include the proceeds of the Special Assessments receive by the Issuer, including any scheduled payments and any prepayments thereof, interest thereon and proceeds of the redemption or sale of property sold as a result of foreclosure of the lien of the Special Assessments to the amount of said lien and interest thereon, including any penalties collected in connection with delinquent Special Assessments. “Special Assessments” means the special assessments levied with the District (defined in the Indenture) pursuant to the NID Act, the Ordinance, and the Indenture.

3. The Series 20__ Bonds. All of the Series 20__ Bonds are term bonds of like tenor except as to number and principal amount and mature on July 1, 20__ and bear interest at the rates set forth above.

The Series 20__ Bonds are issuable only in registered form without coupons in denominations of \$100,000 or any integral multiple of \$1,000 in excess thereof with respect to fully certificated Series 20__ Bonds and \$5,000 or any integral multiple thereof with respect to Series 20__ bonds that have been authenticated and delivered in exchange for fully certificated Series 20__ Bonds in accordance with Section 2.14 of the Original Indenture.

4. Additional Bonds. The Indenture provides that Additional Bonds (as defined in the Indenture) may be issued as Senior Bonds or as Subordinated Bonds within the limitations and provisions of the Indenture (any Additional Bonds issued as Senior Bonds under the Indenture, being referred to herein as "Senior Bonds", and any Additional Bonds issued as Subordinated bonds under the Indenture being referred to herein as "Subordinated Bonds", and, together with the Senior Bonds, as "Bonds"). All Senior Bonds, including this Series 20__ Bond, issued within the limitations and provisions of the Indenture shall be secured equally and ratably by the Special Assessment Revenues and other property pledged by the Issuer and shall be senior to and of prior rank to any Subordinated Bonds, but otherwise of equal rank without preference, priority or distinction of any Senior Bond over any other Senior Bond, and all Subordinated Bonds issued within the limitations and provision of the Indenture shall be secured equally and ratably by the Special Assessment Revenues and other property pledged by the Issuer and shall be senior to and of prior rank to any Subordinated Bonds, but otherwise of equal rank without preference, priority or distinction of any Senior Bond over any other Senior Bond, and all Subordinated Bonds issued within the limitations and provisions of the Indenture shall be secured equally and ratably by the Special Assessment Revenues and other property pledged by the Issuer and shall be subordinated to and of subsequent rank to any Senior Bonds Outstanding, but otherwise of equal rank without preference, priority or distinction of any Subordinated Bond over any other Subordinated Bond, to the extent provided in the Indenture.

5. Redemption. The Series 20__ Bonds at the time of outstanding may be redeemed prior to their respective maturities as follows:

(a) Optional Redemption. Series 20__ Bonds are subject to redemption prior to maturity on and after _____, at the option of the Issuer, as a whole at any time or in part, in minimum denominations of \$100,000 and increments of \$1,000 thereafter, on any interest payment date, at the following prices, expressed as percentages of the principal amount of the Series 20__ bonds to be redeemed, plus accrued interest thereon to the date set for redemption:

Period During Which Redeemed (Both date inclusive)	Redemption Price
_____ to _____	___%
_____ to _____	___
_____ to _____	___
_____ to _____	___

_____ to _____
 _____ to _____

(b) Special Assessment Prepayments Redemption. Series 20__ Bonds are subject to redemption prior to maturity as a whole at any time or in part on any interest payment dated in minimum amounts of \$5,000 and increments of \$1,000 thereafter, from amounts in the Bond Fund as a result of transfers from the Special Assessment Prepayment Account pursuant to Section 4.05(b)(3) of the Original Indenture and the Senior Bond Reserve Account of the Reserve Fund pursuant to Section 4.04(f) of the Original Indenture, at the following prices, expressed as percentages of the principal amount of the Series 20__ Bonds to be redeemed, plus accrued interest thereon to the date set for redemption:

Redemption Dates	Redemption Price
------------------	------------------

(c) Mandatory Sinking Fund Redemption. Series 20__ Bonds are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest thereon to the date set for redemption from mandatory Sinking Fund Installments (as defined in the Indenture) on July 1 of the following years in the following amounts:

Year (July 1)	Sinking Fund Installment	Year (July 1)	Sinking Fund Installment
------------------	-----------------------------	------------------	-----------------------------

 *Final maturity

(d) Extraordinary Optional Redemption. The Series 20__ Bonds are subject to extraordinary optional redemption prior to maturity as a whole or in part in minimum denominations of \$100,000 on any interest payment date, at a redemption price equal to the principal amount thereof plus accrued interest thereon to the date set for redemption, from funds transferred from the Improvement Fund to the Bond Fund in accordance with Section 4.02(f) of the Original Indenture.

(e) Selection of Bond to Be Redeemed. If fewer than all of the Series 20__ Bonds shall be called for redemption, the particular Series 20__ Bonds or portions of Series 20__ Bonds to be redeemed shall be selected by lot by the Trustee or in such manner as the Trustee

in its discretion may deem proper. Money available for the redemption of Bonds shall be allocated to the Series 20__ Bonds and any Additional Bonds outstanding under the Indenture in the manner provided in the Indenture.

(f) Notice of Redemption. The Trustee shall give notice of any redemption of the Series 20__ Bonds at least 30 days before the redemption date to the registered owners of the Series 20__ Bonds to be redeemed. The failure so to give any such notice to any of such registered owners shall not affect the validity of the proceedings for the redemption of any Series 20__ Bonds as to which notice was properly given.

(g) Effect of Call for Redemption. On the date designated for redemption, notice having been given as provided herein and any conditions to such redemption having been satisfied, the Series 20__ Bonds or portions of Series 20__ Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Series 20__ Bonds or such portions thereof on such date and, if moneys for the payment of the redemption price and accrued interest are held by the Trustee as provided in the Indenture, interest on such Series 20__ Bonds or such portions thereof so called for redemption shall cease to accrue, such Series 20__ Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture, and the registered owners thereof shall have no rights in respect of such Series 20__ Bonds or such portions thereof so called for redemption except to receive payment of the redemption price thereof and the accrued interest thereon so held by the Trustee. If a portion of this Series 20__ Bond shall be called for redemption, a new Series 20__ Bond or Series 20__ Bonds in aggregate principal amount equal to the unredeemed portion hereof, of the same series and maturity and bearing interest at the same rate, shall be issued to the registered owner upon the surrender hereof.

(h) Provisions Applicable to Book-Entry Bonds. So long as all of the Series 20__ Bonds shall be maintained in book-entry form with a Securities Depository (as defined in the Indenture) in accordance with the Indenture, in the event that part, but not all, of this bond shall be called for redemption, the holder of this bond may elect not to surrender this bond in exchange for a new Series 20__ Bond in accordance with paragraph (g) above and in such event shall make a notation indicating the principal amount of such redemption and the date thereof on a Payment Grid attached hereto. For all purposes, the principal amount of this bond outstanding at any time shall be equal to the Principal Sum shown on the face hereof reduced by the principal amount of any partial redemption of this bond following which the holder the this bond has elected not to surrender this bond in accordance with paragraph (g) above. The failure of the holder hereof to note the principal amount of any partial redemption on the Payment Grid attached hereto, or any inaccuracy therein, shall not affect the payment obligation of the Issuer hereunder. THEREFORE, IT CANNOT BE DETERMINED FROM THE FACE OF THIS BOND WHETHER A PART OF THE PRINCIPAL OF THIS BOND HAS BEEN PAID.

6. Defeasance. The Indenture prescribes the manner in which it may be discharged and provides that bonds shall be deemed to be paid if moneys or certain Government Obligations

(as defined in the Indenture), the principal of and interest on which, when due, will be sufficient to pay the principal or redemption price of and interest on such bonds to the date of maturity or redemption thereof, shall have been deposited with the Trustee.

7. Persons Deemed Owners; Restrictions upon Actions by Individual Holders. The Issuer and the Trustee may deem and treat the person in whose name this bond is registered as the absolute owner hereof (whether or not this bond shall be overdue and notwithstanding any notation of ownership or other writing hereon made by anyone other than the Issuer or the Trustee) for the purpose of receiving payment of or on account of the principal or redemption price of this bond, and for all other purposes except as otherwise provided herein with respect to the payment of interest on this bond, and neither the Issuer nor the Trustee shall be affected by the any notice to the contrary. All such payments so made to any such registered owner, or upon his order, shall be valid and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable under this bond.

8. Transfer and Exchange. This bond may be exchanged for an equal aggregate principal amount of Series 20__ Bonds, of other authorized denominations, and the transfer of this bond may be registered, upon presentation and surrender of this bond at the principal corporate trust office of the Trustee, together with an assignment duly executed by the registered owner hereof or such owner's attorney or legal representative. The Issuer and the Trustee may require the person requesting any such exchange to transfer to reimburse them for any tax or other governmental charge payable in connection therewith. Neither the Issuer nor the Trustee shall be required to register the transfer of this bond or make any such exchange of this bond after this bond or any portion hereof has been selected for redemption.

9. Modifications. Modifications or alterations of the Indenture be made only to the extent and in the circumstances permitted by the Indenture.

10. Negotiability. This bond shall be and be deemed to be for all purposes a negotiable instrument subject only to the provisions for registration and registration of transfer stated herein.

11. Governing Law. This bond shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

12. Notices. Except as otherwise provided in the Indenture and this bond, when Trustee is required to give notice to the owner of this bond, such notice shall be mailed by first-class mail to the registered owner of this bond at such owner's address as it appears on the registration books maintained by the Trustee. Any notice mailed as provided herein will be conclusively presume to have been given, whether or not actually received by the addressee.

All acts, conditions and things required by the Constitution and laws of the Commonwealth of Pennsylvania and the rules and regulations of the Issuer to happen exist and be performed

precedent to and in the issuance of this bond and the execution and delivery of the Indenture have happened, exist and have been performed as so required.

No recourse shall be had for the payment of the principal or redemption price of and interest on this bond or for any claims based thereon or on the Indenture against any member or other officer of the Issuer or any person executing this bond, all such liability, if any, being expressly waived and released by the registered owner of this bond by the acceptance of this bond.

This bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by the execution by the Trustee of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, Township of Mount Joy, Adams County, Pennsylvania has caused this bond to be executed in its name by the manual or facsimile signature of the Chairman of its Board of Supervisors and its corporate seal (or a facsimile thereof) to be hereunto affixed, imprinted, engraved or otherwise reproduced, attested by the manual or facsimile signature of the Secretary to the Issuer, all as of the __ day of _____, 20__.

[SEAL]

TOWNSHIP OF MOUNT JOY, PENNSYLVANIA

Attest:

By: _____
Chairman, Mount Joy Board of Supervisors

Secretary to Mount Joy Board
of Supervisors

[Certificate of Authentication]

This bond is one of the bonds of the series designated herein and issued under the provisions of the within-mentioned Indenture

Date of Authentication:

ACNB Bank

as Registrar

PAYMENT GRID

Date of Payment	Principal Amount Paid	Principal Amount Outstanding	Holder's Signature

EXHIBIT B

MAXIMUM PRINCIPAL INSTALLMENTS AND INTEREST RATES

Date	Principal	Interest Rate
1-Jul-23	\$0	
1-Jan-24	\$0	
1-Jul-24	\$0	7.00%
1-Jan-25	\$0	
1-Jul-25	\$21,000	7.00%
1-Jan-26	\$0	
1-Jul-26	\$22,000	7.00%
1-Jan-27	\$0	
1-Jul-27	\$40,000	7.00%
1-Jan-28	\$0	
1-Jul-28	\$42,000	7.00%
1-Jan-29	\$0	
1-Jul-29	\$45,000	7.00%
1-Jan-30	\$0	
1-Jul-30	\$49,000	7.00%
1-Jan-31	\$0	
1-Jul-31	\$52,000	7.00%
1-Jan-32	\$0	
1-Jul-32	\$56,000	7.00%
1-Jan-33	\$0	
1-Jul-33	\$60,000	7.00%
1-Jan-34	\$0	
1-Jul-34	\$64,000	7.00%
1-Jan-35	\$0	
1-Jul-35	\$69,000	7.00%
1-Jan-36	\$0	
1-Jul-36	\$74,000	7.00%
1-Jan-37	\$0	
1-Jul-37	\$79,000	7.00%
1-Jan-38	\$0	
1-Jul-38	\$84,000	7.00%
1-Jan-39	\$0	
1-Jul-39	\$91,000	7.00%
1-Jan-40	\$0	
1-Jul-40	\$97,000	7.00%
1-Jan-41	\$0	
1-Jul-41	\$104,000	7.00%
1-Jan-42	\$0	
1-Jul-42	\$111,000	7.00%
1-Jan-43	\$0	
1-Jul-43	\$119,000	7.00%
1-Jan-44	\$0	
1-Jul-44	\$128,000	7.00%
1-Jan-45	\$0	
1-Jul-45	\$136,000	7.00%
1-Jan-46	\$0	
1-Jul-46	\$146,000	7.00%
1-Jan-47	\$0	
1-Jul-47	\$156,000	7.00%
1-Jan-48	\$0	
1-Jul-48	\$167,000	7.00%
1-Jan-49	\$0	
1-Jul-49	\$178,000	7.00%
1-Jan-50	\$0	
1-Jul-50	\$192,000	7.00%
1-Jan-51	\$0	
1-Jul-51	\$205,000	7.00%
1-Jan-52	\$0	
1-Jul-52	\$219,000	7.00%
1-Jan-53	\$0	
1-Jul-53	\$234,000	7.00%
1-Jan-54	\$0	
1-Jul-54	\$402,000	7.00%
1-Jan-55	\$0	
1-Jul-55	\$409,000	7.00%
Total	\$3,251,000	

EXHIBIT B

Page 1 of 1

CERTIFICATE

I, the undersigned, Secretary of the Township of Mount Joy, Adams County, Pennsylvania (the "Township"), certify that: the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of a majority of all members of the Board of Supervisors of the Township, in accordance with law, at a meeting duly held on November 17 2022, at which meeting a quorum was present; said Ordinance has been certified and recorded by me, as Secretary of the Township, in the book provided for the purpose of such recording.

I further certify that the Board of Supervisors of the Township met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. Ch. 7, by posting prominently a notice of said meeting at the principal office of the Township or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at said meeting, all in accordance with such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Township, this 17th day of November, 2022.




Secretary

(SEAL)


ENACTED this 17th day of November, 2022.

BOARD OF SUPERVISORS
MT. JOY TOWNSHIP,
ADAMS COUNTY, PENNSYLVANIA

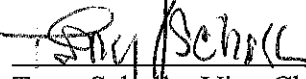
ATTEST:



Shannon M. Hare, Secretary



Bernard J. Mazer, Chairman



Terry Scholle, Vice-Chairman

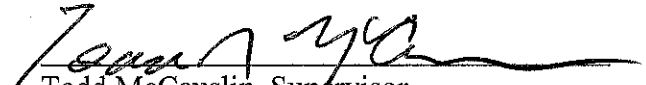
SEAL



Gil Clark, Supervisor



Christine Demas, Supervisor



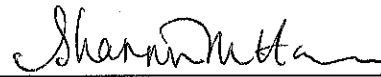
Todd McCauslin, Supervisor

CERTIFICATE

I, the undersigned, Secretary of the Township of Mount Joy, Adams County, Pennsylvania (the "Township"), certify that: the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of a majority of all members of the Board of Supervisors of the Township, in accordance with law, at a meeting duly held on _____, 2022, at which meeting a quorum was present; said Ordinance has been certified and recorded by me, as Secretary of the Township, in the book provided for the purpose of such recording.

I further certify that the Board of Supervisors of the Township met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. Ch. 7, by posting prominently a notice of said meeting at the principal office of the Township or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at said meeting, all in accordance with such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Township, this 17th day of November, 2022.



Secretary

(SEAL)

NOV 14 2022

Proof of Publication of Legal Notice

Under provisions of "Newspaper Advertising Act" of Pennsylvania and its Supplements.

STATEMENT

It is hereby stated and declared that the Gettysburg Times is a daily newspaper as defined under the "Newspaper Advertising Act" of the Commonwealth of Pennsylvania approved May 16, 1929, and its several supplements and amendments, published at its place of business in the Township of Cumberland, Adams County, Pennsylvania, and is of general circulation throughout said County. That it was established in the year 1902 and has been issued regularly and continuously circulated and distributed from its established place of business daily, from the date of its establishment to the present time; that said newspaper is owned and published by Gettysburg Times Publishing LLC, a corporate organized and existing under the laws of the State of Pennsylvania. That a legal notice, a true copy of which exactly as printed and published, is securely attached hereto, was published and appeared in the regular editions and issues of said newspaper on the following dates, viz. 11/10/2022

That all of the charges, costs and expenses, including the fee for the affidavit to this proof of publication has not been paid in full.

Carolyn Schreiber
Advertising Clerk
of Gettysburg Times Publishing LLC

Commonwealth of Pennsylvania } ss.:
County of Adams

On 11/10/2022, before me, the subscriber, a Notary Public in and for said State and County personally came the above named CAROLYN SCHREIBER who having been by me duly sworn according to law on his/her oath doth depose and say that he/she is the Advertising Clerk of Gettysburg Times Publishing LLC, a corporation, and is an officer duly authorized by resolution of the Board of Directors of said corporation to make the foregoing statement and this affidavit on its behalf; that the affiant is not interested in the subject matter of the notice or advertising referred to in the foregoing statement and that all of the allegations contained in the foregoing statement as to the time, place and character of publication therein referred to are true.

Carolyn Schreiber
Advertising Clerk

Sworn to and subscribed before me the day and year aforesaid.

[Signature]
Notary Public
My commission expires _____
Commonwealth of Pennsylvania - Notary Seal
HARRY J HARTMAN - Notary Public
Adams County
My Commission Expires August 28, 2025
Commission Number 1276679

Statement of Advertising Costs

Gettysburg Times
To Gettysburg Times Publishing LLC,
for publishing notice or advertisement attached hereto

On the above dates	<u>\$297.44</u>
Probating same	<u>\$5.00</u>
Total	<u>\$302.44</u>

Copy of **NOTICE** of publication

NOTICE IS HEREBY GIVEN by the Board of Supervisors of Mount Joy Township, Adams County, Pennsylvania, that it will conduct a public hearing on November 17, 2022 at 7:05 p.m., in the Meeting Room, Mount Joy Township Municipal Building, 902 Hoffman Home Road, Gettysburg, Pennsylvania, for the purpose of receiving public comment on the below entitled and summarized ordinance:

This Notice is given in accordance with Section 8003 of the Pennsylvania Local Government Unit Debt Act and Section 1601 of the Second Class Township Code.

Publisher's Receipt for Advertising Costs

Gettysburg Times Publishing LLC, a corporation, publisher of the Gettysburg Times, a daily newspaper, hereby acknowledges receipt of the amount of costs and certifies that the same have not been fully paid.

Gettysburg Times Publishing LLC, a corporation
publisher of The Gettysburg Times, a daily newspaper

AN ORDINANCE AUTHORIZING THE FILING BY THE TOWNSHIP OF MOUNT JOY, ADAMS COUNTY, PENNSYLVANIA OF A NOTICE OF PARTIAL NONCOMPLETION OF SALE WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR DEBT INCURRED, BUT NOT ISSUED, PURSUANT TO ORDINANCE NO. _____

Gettysburg Times Publishing LLC, a corporation, publisher of the Gettysburg Times, a daily newspaper, hereby acknowledges receipt of the amount of costs and certifies that the same have not been fully paid.

300
N
NONELECTOR
DEBT OF THE
TOWNSHIP, TO BE
EVIDENCED BY ONE
OR MORE SERIES OF
REVENUE BONDS IN
THE MAXIMUM
A G G R E G A T E
PRINCIPAL AMOUNT
OF \$3,538,024, TO: (1)
FINANCE CERTAIN
P U B L I C
IMPROVEMENTS
WITHIN THE LINKS
AT GETTYSBURG
NEIGHBORHOOD
IMPROVEMENT
DISTRICT, (2)
CAPITALIZE A
PORTION OF THE
INTEREST ON THE
BONDS, (3) FUND A
DEBT SERVICE
RESERVE FUND OR
TO PURCHASE A
DEBT SERVICE
RESERVE FUND
SURETY OR LETTER
OF CREDIT FOR THE
BONDS, AND (4) PAY
ISSUANCE COSTS,
ALL PURSUANT TO
THE PENNSYLVANIA
L O C A L
GOVERNMENT UNIT
D E B T A C T ;
ACCEPTING A
PROPOSAL TO
PURCHASE THE
BONDS IN A PRIVATE
S A L E B Y
NEGOTIATION;
COVENANTING TO
PAY THE DEBT
SERVICE ON THE
BONDS SOLELY
FROM SPECIAL
ASSESSMENT
REVENUES AND
PROCEEDS OF THE
BONDS MADE
AVAILABLE FOR
SUCH PURPOSE AND
NOT AS GENERAL
OBLIGATION DEBT
OF THE TOWNSHIP
OR AS A PLEDGE OF
THE TOWNSHIP'S
FULL FAITH,
CREDIT, AND
TAXING POWER;
AND APPROVING
THE FORMS OF ALL
D O C U M E N T S
APPROPRIATE TO
EFFECTUATE THE
ISSUANCE OF THE
BONDS."

The purpose of this Ordinance is to clear previously incurred debt for the benefit of constructing Public Improvements in the existing Links at Gettysburg Neighborhood Improvement District, and to incur and authorize issuing new, longer-term debt to construct further Public Improvements in the existing District.

NOTICE IS HEREBY FURTHER GIVEN by the Board of its intent to consider and to vote upon enactment of the proposed ordinance during its regularly scheduled meeting that