

**BOROUGH OF MECHANICSBURG,  
Cumberland County, Pennsylvania**

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**ORDINANCE 1180**

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**INCURRING NONELECTORAL DEBT TO BE EVIDENCED BY ONE OR MORE SERIES OF TAXABLE OR TAX-EXEMPT GENERAL OBLIGATION BONDS IN THE COMBINED MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$4,100,000, TO FINANCE THE PURCHASE AND RENOVATION OF REAL PROPERTY FOR THE ADMINISTRATION OF MUNICIPAL SERVICES IN THE BOROUGH, AND TO PAY COSTS AND EXPENSES OF ISSUING SUCH BONDS; AUTHORIZING ACCEPTANCE OF A PROPOSAL FOR PURCHASE OF SUCH BONDS AT PRIVATE SALE BY NEGOTIATION; SETTING FORTH THE TERMS AND SUBSTANTIAL FORM OF SUCH BONDS; AUTHORIZING EXECUTION AND AUTHENTICATION OF SUCH BONDS; PLEDGING THE FULL FAITH, CREDIT, AND TAXING POWER IN SUPPORT OF SUCH BONDS; APPOINTING A PAYING AGENT AND A SINKING FUND DEPOSITARY; SETTING FORTH CERTAIN COVENANTS AND REPRESENTATIONS RELATING TO THE FEDERAL INCOME TAX STATUS OF THE INTEREST TO BE PAID ON SUCH BONDS; AUTHORIZING APPROPRIATE OFFICERS OF THE COUNCIL OF THE BOROUGH TO TAKE CERTAIN ACTIONS AND TO EXECUTE CERTAIN DOCUMENTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; AUTHORIZING RELATED ACTION.**

**WHEREAS**, the Borough of Mechanicsburg, Cumberland County, Pennsylvania (the “Borough”) is a political subdivision of the Commonwealth of Pennsylvania (the “Commonwealth”) and is governed by its Council (the “Council of this Borough” or the “Council”); and

**WHEREAS**, the Council has obtained cost estimates, as such costs are defined in the Act of the General Assembly of the Commonwealth known as the Local Government Unit Debt Act (the “Debt Act”), for the Capital Project (hereinafter defined), and has determined that such costs will be at least \$4,100,000; and

**WHEREAS**, the Council contemplates the authorization, sale, issuance, and delivery of one or more series of taxable or tax-exempt bonds, in the combined maximum aggregate principal amount of Four Million One Hundred Thousand Dollars (\$4,100,000) (the “Bonds”), with the proceeds to be applied for and toward financing the purchase and renovation of real property for the administration of municipal services in the Borough (the “Capital Project”), and the payment of

the costs and expenses of issuing the Bonds (all of the foregoing, collectively, being referred to herein as the “Project”), all in accordance with applicable and appropriate provisions of the Debt Act; and

**WHEREAS**, the Council has considered the possible manners of sale provided for in the Debt Act with respect to the sale of the Bonds, such manners of sale being at public sale or private sale by negotiation or upon invitation; and

**WHEREAS**, the Council, in contemplation of authorization, sale, issuance, and delivery of the Bonds, with the proceeds to be used for the aforesaid purposes, has determined that the Bonds: (a) shall be offered at private sale by negotiation; and (b) shall be offered for sale at a net purchase price (including underwriting discount and net original issue discount or premium) of not less than 95% nor more than 120% of the aggregate principal amount, together with accrued interest, if any, from the date thereof to the date of delivery of the Bonds; and

**WHEREAS**, the Council desires to accept a proposal for the purchase of the Bonds together with the final terms of their sale (collectively, the “Proposal”), to authorize issuance of nonelectoral debt, and to take appropriate action and to authorize proper things, all in connection with the Project and all in accordance with and pursuant to provisions of the Debt Act; and

**WHEREAS**, the Council has determined to appoint Manufacturers and Traders Trust Company (the “Paying Agent”), which has an office in Harrisburg, Pennsylvania, as paying agent and sinking fund depository with respect to the Bonds.

**NOW, THEREFORE, BE IT RESOLVED**, by the Council of this Borough, as follows:

**Section 1.** The Council of this Borough does authorize and direct the issuance of the Bonds pursuant to this Ordinance, in accordance with the Debt Act, for purposes of the Project.

**Section 2.** The Council of this Borough expresses its finding that it is in the best financial interests 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 3.** The reasonably estimated useful life of the project financed by the Bonds is hereby declared to be not less than 20 years. The first stated maturity date of the Bonds shall be not more than two years from the date of issue thereof.

**Section 4.** The Council of this Borough accepts the Proposal; and the Bonds shall be sold in accordance with terms and conditions of the Proposal, and at a final net purchase price (including underwriting discount and net original issuance premium or discount) of not less than 95% nor more than 120% of the aggregate principal amount of the Bonds to be issued, plus accrued interest, if any, from the date thereof to the date of delivery thereof. The President or Vice President of the Council is hereby authorized and directed to evidence this Borough’s acceptance of the Proposal by executing one or more counterparts of the Proposal containing the final terms and conditions for issuance and sale of the Bonds.

**Section 5.** The Bonds, when issued, will be general obligation bonds.

**Section 6.** The Bonds shall be issuable as fully registered bonds, without coupons, in denominations of \$5,000 principal amount or any integral multiple thereof, and shall be dated as of the date of original issuance and delivery thereof or as of such other date specified in the Proposal (the “Dated Date of the Bonds”).

Each of the Bonds shall bear interest from the interest payment date next preceding the date of registration and authentication of such bond, unless: (a) such bond is registered and authenticated as of an interest payment date, in which event such bond shall bear interest from said interest payment date; or (b) such bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event such bond shall bear interest from such interest payment date; or (c) such bond is registered and authenticated on or prior to the Record Date (hereinafter defined) next preceding the first interest payment date, in which event such bond shall bear interest from the Dated Date of the Bonds; or (d) as shown by the records of the Paying Agent, interest on such bond shall be in default, in which event such bond shall bear interest from the date to which interest was last paid on such bond. Interest on each of the Bonds shall be payable initially on a date designated as one of the final terms and conditions for sale of the Bonds, and thereafter semiannually, until the principal sum thereof is paid. Except as to distinguishing numbers, denominations, interest rates, and maturity dates, the Bonds and the Paying Agent’s certificates of authentication shall be substantially in the forms and shall be of the tenor and purport hereinafter set forth, with insertions and variations (including CUSIP numbers) approved by the Paying Agent, as may be appropriate for different denominations and maturity dates.

Principal, redemption premium, if any, and interest with respect to the Bonds shall be payable in lawful money of the United States of America.

The principal of the Bonds and any redemption premium payable upon a redemption of Bonds shall be payable to the registered owners thereof or their transferees, upon presentation and surrender of the Bonds at the place or places set forth in the Bonds.

Payment of interest on the Bonds shall be made by check mailed to the registered owners thereof whose names and addresses appear at the close of business on the fifteenth (15th) day next preceding each interest payment date (the “Record Date”) on the registration books maintained by the Paying Agent on behalf of the Borough, irrespective of any transfer or exchange of any Bonds subsequent to the Record Date and prior to such interest payment date, unless this Borough shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the persons in whose names the Bonds are registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent on behalf to the registered owners of the Bonds not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing.

If the date for payment of the principal of or interest on any Bonds shall be a Saturday, Sunday, legal holiday, or a day on which banking institutions in the Commonwealth are authorized or required by law or executive order to close, then the date for payment of such principal or interest shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or a day on

which such banking institutions are authorized or required to close, and payment on such date shall have the same force and effect as if made on the nominal date established for such payment.

**Section 7.** This Borough and the Paying Agent may deem and treat the persons in whose names the Bonds shall be registered as the absolute owners thereof for all purposes, whether such Bonds shall be overdue or not, and payment of the principal of, redemption premium, if any, and interest on the Bonds shall be made only to or upon the order of the registered owners thereof or their legal representatives, but registration of a transfer of ownership may be made as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon Bonds, to the extent of the sum or sums so paid, and neither this Borough nor the Paying Agent shall be affected by any notice to the contrary.

**Section 8.** Registration of the transfer of ownership of Bonds shall be made upon surrender of any of the Bonds to the Paying Agent, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner thereof or such registered owner's attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of any of the Bonds in the registration books and shall authenticate and deliver, at the earliest practicable time, in the name of the transferee or transferees, a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for the aggregate amount that the registered owner is entitled to receive.

Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations, of the same series, maturity and interest rate, upon surrender of the Bonds to be exchanged to the Paying Agent with appropriate written instructions.

**Section 9.** If Bonds shall be subject to optional redemption or mandatory redemption prior to stated maturity, this Borough and the Paying Agent shall not be required to register the transfer of, or exchange, any of the Bonds then considered for redemption during the period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of such Bonds to be redeemed and ending at the close of business on the day of mailing of the notice of redemption, as hereinafter provided, or to register the transfer of, or exchange, any portion of any of the Bonds selected for redemption in whole or in part until after the redemption date.

**Section 10.** This Borough shall cause to be kept, and the Paying Agent shall keep, books for the registration, exchange, and transfer of Bonds in the manner provided herein and therein so long as Bonds shall remain outstanding. Such registrations, exchanges, and transfers shall be made without charge to bondholders, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be paid with respect to the same.

**Section 11.** The Bonds shall be numbered consecutively, as issued, without regard to denomination or maturity, shall bear interest at a rate or rates not to exceed 7.50% per annum, and shall mature or be payable upon mandatory redemption prior to stated maturity in annual amounts not exceeding those set forth in **Exhibit A**, which is attached hereto and made part hereof.

The final interest rates on the Bonds and the annual stated maturities or mandatory redemptions of principal of the Bonds shall be as set forth in the Proposal, provided that the interest rate for each stated maturity of the Bonds shall not exceed the maximum rate set forth in the preceding paragraph and the principal maturing or subject to mandatory redemption in any year shall not exceed the amount set forth in **Exhibit A**.

**Section 12.** The Bonds may be subject to optional redemption by this Borough prior to maturity on such date or dates and under such terms as may be determined in the manner described in the Proposal.

If the Proposal provides that any of the Bonds shall be term bonds, such Bonds (the "Term Bonds") shall be subject to mandatory redemption by the Borough in such annual principal amounts and on such dates as are stated in the Proposal (but not in amounts greater than set forth in **Exhibit A**), at a redemption price equal to 100% of the principal amount redeemed together with accrued interest thereon to the date fixed for redemption. Any such redemption shall be upon application of money available for the purpose in a Mandatory Sinking Fund to be established within the Sinking Fund created in accordance with this Ordinance. In lieu of any such mandatory redemption, the Paying Agent, on behalf of the Borough, may purchase from money in such Sinking Fund, at a price not to exceed the principal amount plus accrued interest, or the Borough may tender to the Paying Agent, all or any part of the Term Bonds subject to being drawn for redemption on any such date.

In the case of any partial optional redemption of Term Bonds of any particular maturity, this Borough shall be entitled to designate whether the amount to be redeemed shall be credited against the principal amount of such Term Bonds due at maturity or credited against the principal amount of such Term Bonds scheduled to be called for mandatory sinking fund redemption on any particular date or dates, in each case in an integral multiple of \$5,000 principal amount.

If any of the Bonds that are subject to redemption prior to stated maturity is of a denomination larger than \$5,000, a portion of such bond may be redeemed, but only in an integral multiple of \$5,000 principal amount. For the purpose of selecting any of the Bonds for redemption, each of the Bonds subject to redemption shall be treated as representing the number of Bonds that is equal to the principal amount thereof divided by \$5,000, each \$5,000 portion thereof being subject to redemption. In the case of partial redemption of any of the Bonds, payment of the redemption price will be made only upon surrender of such bond in exchange for Bonds of authorized denominations of the same series, maturity and interest rate and in aggregate principal amount equal to the unredeemed portion of the principal amount of such bond redeemed in part.

If Bonds shall be redeemable prior to stated maturity and are to be so redeemed, notice of redemption shall be deposited in first class mail not less than thirty (30) days prior to the date fixed for redemption and shall be addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Such notice shall specify: (1) the series, maturity (and if Bonds having the same maturity date bear interest at different rate, the interest rate) and numbers of the Bonds or portions thereof so called for redemption; (2) the date fixed for redemption; (3) the redemption price or prices applicable to the Bonds or portions thereof to be redeemed; and (4) that on the date fixed for redemption the principal amount to be redeemed will be payable at a designated office of

the Paying Agent and that after such date interest thereon shall cease to accrue. Failure to mail any such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

If at the time of mailing of a notice of redemption this Borough shall not have deposited with the Paying Agent, as sinking fund depositary, money sufficient to redeem all Bonds called for redemption, the notice of redemption shall state that it is conditional; *i.e.*, that it is subject to the deposit of sufficient redemption money with the Paying Agent not later than the redemption date, and such notice shall be of no effect unless such money is so deposited. If the Bonds to be called for redemption shall have been refunded, money sufficient to redeem such Bonds shall be deemed to be on deposit with the Paying Agent for the purposes of this Section, and the notice of redemption need not state that it is conditional, if the redemption money has been deposited irrevocably with another bank or bank and trust company which shall have been given irrevocable instructions to transfer the same to the Paying Agent not later than the redemption date.

On the date designated for redemption, notice having been provided as aforesaid and money for payment of the principal, redemption premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security under this Ordinance, and registered owners of such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

If the redemption date for any Bonds shall be a Saturday, Sunday, legal holiday, or a day on which banking institutions in the Commonwealth are authorized or required by law or executive order to close, then the date for payment of the principal, premium, if any, and interest upon such redemption shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or a day on which such banking institutions are authorized or required to close, and payment on such date shall have the same force and effect as if made on the nominal date of redemption.

**Section 13.** This Borough appoints Manufacturers and Traders Trust Company (the "Paying Agent"), as the paying agent with respect to the Bonds and directs that the principal of, redemption premium, if any, and interest on the Bonds shall be payable, when due, at the corporate trust office of the Paying Agent located in Harrisburg, Pennsylvania, or at any additional payment office the Paying Agent may designate.

Any corporation or association into which the Paying Agent, or any appointed successor to it, may be merged or converted or with which it, or any appointed successor to it, may be consolidated, or any corporation or association resulting from any merger, conversion, or consolidation to which the Paying Agent shall be a party, or any corporation or association to which the Paying Agent, or any appointed successor to it, sells or otherwise transfers all or substantially all of its corporate trust business, including its functions under this Ordinance, shall be the successor paying agent hereunder, without the execution or filing of any paper or any further act on the part of the Borough, and thereafter references herein to the "Paying Agent" shall refer to such resulting corporation or association, or to such transferee, as the case may be.

If the Paying Agent at any time shall resign or shall be removed by this Borough, the Council of this Borough shall appoint a successor paying agent that is duly qualified in accordance with the Debt Act to serve as paying agent for the Bonds and sinking fund depository with respect to the Sinking Fund created herein, and the principal of, redemption premium, if any, and interest on the Bonds shall be payable, when due, at a designated office of the successor paying agent located in the Commonwealth and at such additional payment offices as the successor paying agent shall designate. Upon acceptance of such appointment and the transfer by the Paying Agent to the successor paying agent of the appropriate documents, records, and funds, references herein to the “Paying Agent” shall thereafter refer to such successor paying agent.

**Section 14.** The form of the Bonds, including the form of Assignment and the form of the Paying Agent’s Certificates, shall be substantially as set forth in **Exhibit B**, which is attached hereto and made part hereof, with appropriate insertions, omissions, and variations for the Bonds of each separate maturity.

**Section 15.** The Bonds shall be executed in the name of and on behalf by the manual or facsimile signature of the President or Vice President of the Council of this Borough, and the official seal or a facsimile of the official seal shall be affixed thereto or imprinted thereon and manual or the facsimile signature of the Secretary or Assistant Secretary shall be affixed thereto in attestation thereof; and said officers are authorized to execute and to attest the Bonds.

**Section 16.** No bond constituting one of the Bonds shall be entitled to any benefit under this Ordinance nor shall it be valid, obligatory, or enforceable for any purpose until such bond shall have been registered and authenticated by the Certificate of Authentication endorsed thereon duly signed by the Paying Agent; and the Paying Agent is authorized to register and authenticate the Bonds in accordance with the provisions hereof.

**Section 17.** This Borough covenants to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to this Ordinance, that this Borough: (i) shall include the amount of the debt service on the Bonds, for each fiscal year in which such sums are payable, in its budget for that year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from the Sinking Fund (hereinafter identified) or any other of its revenues or funds the principal of and interest on each of the Bonds 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, this Borough shall and does pledge, irrevocably, its full faith, credit, and taxing power. As provided in the Debt Act, the foregoing covenant shall be specifically enforceable.

**Section 18.** There is created, pursuant to the requirements of the Debt Act, a sinking fund for the Bonds, to be known as the “Sinking Fund - General Obligation Bonds, Series of 2024” (or if the title of the Bonds contains a year other than 2024 or a tax designation, with the substitution of such other year or a tax designation in the title of the fund) (the “Sinking Fund”), which Sinking Fund shall be administered in accordance with applicable provisions of the Debt Act.

If any of the Bonds shall be Term Bonds, as specified in the Proposal, a separate fund or account shall be created within and as a part of the Sinking Fund and designated as the “Mandatory

Sinking Fund.” The Paying Agent, as the sinking fund depository, shall make deposits into the Mandatory Sinking Fund, from funds deposited by the Borough into the Sinking Fund, in such amounts and on such dates as money shall be required for the payment upon stated maturity of the Term Bonds that shall be outstanding, if any, on their stated maturity date, and to mandatory redemption prior to stated maturity of such Term Bonds on such dates and in such amounts as are specified in the Proposal.

The Paying Agent, on the forty-fifth (45th) day next preceding any date on which Term Bonds are subject to mandatory sinking fund redemption as specified in the Proposal, so long as any Term Bonds shall remain outstanding, or as soon after such date as shall suit the convenience of the Paying Agent and shall allow sufficient time for mailing of the requisite notice of redemption, shall select or draw, by lot, in a fair and equitable manner, a principal amount of Term Bonds of the appropriate maturity equal to the amount then required to be redeemed. The Paying Agent shall, upon selection of Term Bonds of the appropriate maturity so to be called for redemption prior to maturity, mail the requisite notice of redemption on behalf of the Borough. The Borough covenants to assume and to pay all costs and expenses related to the mandatory redemption of such Term Bonds.

The amount required to be deposited in the Mandatory Sinking Fund on any given date shall be reduced by the principal amount of any Term Bonds of the appropriate maturity that shall have been purchased or tendered in lieu of mandatory redemption in the immediately preceding period, as provided in Section 12 hereof, and the amount of any Term Bonds of the appropriate maturity that have been called for earlier optional redemption which the Borough has elected to credit against the amount of Term Bonds to be redeemed on such date, as provided in Section 12 hereof.

The principal amount of Term Bonds to be retired from money available in the Mandatory Sinking Fund shall be paid by the Paying Agent, as the sinking fund depository, in the usual and customary manner, from such money available in the Mandatory Sinking Fund.

**Section 19.** This Borough appoints the Paying Agent as the sinking fund depository with respect to the Sinking Fund.

**Section 20.** This Borough covenants to make payments out of the Sinking Fund, or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of the Bonds when due.

**Section 21.** The President or Vice President of the Council of this Borough and the Secretary or Assistant Secretary, respectively, are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify, and to file with the Department of Community and Economic Development of the Commonwealth (the “Department”) the debt statement required by the Debt Act; (b) to prepare and to file with the Department any statements required by the Debt Act that are necessary to qualify all or any portion of the debt that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit as self-liquidating or subsidized debt; (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 Council of this Borough authorizes and directs that an appropriate borrowing base certificate be prepared for filing with the Department as required by the Debt Act. The President or Vice President of the Council of this Borough and the Secretary or Assistant Secretary are hereby authorized to prepare and to execute, or to authorize the auditors to prepare and to execute, such borrowing base certificate.

**Section 22.** If applicable, as determined from the Proposal, the Council of this Borough authorizes and directs the purchase of municipal bond guaranty insurance with respect to the Bonds. Proper officers are authorized and directed to take all required, necessary, and/or appropriate action with respect to such insurance, as contemplated in the Proposal, including the payment of the premium for such insurance.

**Section 23.** The President or Vice President of the Council of this Borough and the Secretary or Assistant Secretary, respectively, are authorized and directed to contract with the Paying Agent for its services as paying agent with respect to the Bonds and as sinking fund depositary in connection with the Sinking Fund.

**Section 24.** It is declared that the debt to be incurred hereby, together with any other indebtedness, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by this Borough.

**Section 25.** Proper officers are authorized and directed to deliver the Bonds and to authorize payment of all costs and expenses associated with issuance of the Bonds as provided for in the Proposal, but only after the Department has certified its approval pursuant to the provisions of the Debt Act or at such time when the filing authorized to be submitted to the Department pursuant to this Ordinance shall be deemed to have been approved pursuant to applicable provisions of the Debt Act.

**Section 26.** This Borough covenants to and with purchasers of any Bonds issued on a tax-exempt basis (the "Tax-Exempt Bonds") that it will make no use of the proceeds of the Tax-Exempt Bonds, or of any other obligations deemed to be part of the same "issue" as the Tax-Exempt Bonds under applicable Federal tax regulations, that will cause the Tax-Exempt 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. This Borough further covenants to and with purchasers of the Tax-Exempt Bonds that it will make no use of the proceeds of the Tax-Exempt Bonds, of the proceeds of any other obligations deemed to be part of the same "issue" as the Tax-Exempt Bonds under applicable Federal tax regulations, or of any property or facilities financed with the proceeds of the Tax-Exempt Bonds or of any such other obligations deemed to be part of the same "issue" as the Tax-Exempt Bonds, that will cause the Tax-Exempt 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. This Borough 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 Tax-Exempt Bonds.

The President or Vice President of the Council of this Borough is authorized to represent, if appropriate, in a certificate delivered when the Tax-Exempt Bonds are issued, that this Borough 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 and all “subordinate entities” (within the meaning of Section 265(b)(3)(E) of the Code), 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 Tax-Exempt 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 Tax-Exempt 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 27.** The Council of this Borough hereby authorizes and directs the preparation of a Preliminary Official Statement with respect to the Bonds at such time as is required by the terms of the accepted Proposal. Such Preliminary Official Statement shall be in such form and with such content as is required by the Proposal and by law and customary practices, and the Council of this Borough hereby authorizes the delivery of a sufficient number of copies thereof to the underwriters of the Bonds for use in connection with marketing of the Bonds. The Preliminary Official Statement so delivered shall be deemed by the Borough to be final as of its date, except for the omission of such information as is permitted by the Securities and Exchange Commission Rule 15c2-12 (the “Rule”) to be omitted from a preliminary official statement.

The Council of this Borough does further authorize that a final Official Statement with respect to the Bonds be prepared following the Borough’s acceptance of the Proposal. Such final Official Statement shall be substantially in the form and with the content of the Preliminary Official Statement delivered in accordance with the preceding paragraph, but with such insertions and amendments as shall be necessary or appropriate to reflect the final offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, credit rating(s), redemption provisions, and other terms and provisions of the Bonds as determined from the Proposal.

The President or Vice President of the Council of this Borough is hereby authorized and directed to evidence the Borough’s approval of the final Official Statement by affixing his or her signature thereto as such officer, and such execution of the final Official Statement by such officer shall constitute conclusive evidence of the approval of the final Official Statement by the Borough. The Council of this Borough does hereby authorize and direct that copies of the final Official Statement be delivered in accordance with the terms of the Proposal.

**Section 28.** This Borough shall enter into, and hereby authorizes and directs the President or Vice President of the Council of this Borough to execute, a Continuing Disclosure Certificate or Agreement (the “Disclosure Undertaking”) on or before the date of issuance and delivery of the Bonds. Such Disclosure Undertaking shall be executed and delivered to satisfy the terms and conditions of the Proposal and the Rule, and shall be in such form as is satisfactory to the Solicitor and Bond Counsel for this Borough and as shall be approved by the officer of the Council executing the same. Such approval shall be conclusively presumed to have been given by

such officer's execution of the Disclosure Undertaking on behalf of the Borough. An executed counterpart of the Disclosure Undertaking shall be filed with the Secretary .

This Borough hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Undertaking. Notwithstanding any other provision of this Ordinance, failure to comply with the Disclosure Undertaking shall not be considered an event of default with respect to the Bonds; however, any registered owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause this Borough to comply with its obligations under this Section and such Disclosure Undertaking.

**Section 29.** The Bonds shall be made available for purchase under a book-entry only system available through The Depository Trust Company, a New York corporation ("DTC").

If this Borough has not heretofore executed, delivered and kept on file with DTC a Blanket Letter of Representations in the form required by DTC for the purpose of evidencing this Borough's agreement to comply with the requirements of DTC's Operational Arrangements with respect to book-entry securities, then at or prior to settlement for the Bonds, this Borough shall execute, delivery and file with DTC such a Blanket Letter of Representations (the Blanket Letter of Representations so filed or so to be filed with DTC is herein referred to as the "Representation Letter"). The appropriate officers shall take such action as may be necessary from time to time to comply with the terms and provisions of the Representation Letter.

The Paying Agent, by acceptance of its appointment as paying agent for the Bonds, agrees to authorize and direct its appropriate officers to take such action as may be necessary from time to time to comply with DTC's Operational Arrangements, as amended from time to time, as they shall apply to the Bonds, and any successor paying agent for the Bonds, in its written acceptance of its duties under this Ordinance, shall agree to take any actions necessary from time to time to comply with DTC's Operational Arrangements, as the same may apply to the Bonds.

**Section 30.** Notwithstanding any other provisions of this Ordinance to the contrary, the Bonds shall initially be issued in the form of one fully registered bond for the aggregate principal amount of the Bonds of each maturity and interest rate, and the following provisions shall apply with respect to the registration, transfer and payment of the Bonds:

(a) Except as provided in subparagraph (g) below, all of the Bonds shall be registered in the name of Cede & Co., as nominee of DTC; provided that if DTC shall request that the Bonds be registered in the name of a different nominee, the Paying Agent shall exchange all or any portion of the Bonds for an equal aggregate principal amount of Bonds of the same series, interest rate and maturity registered in the name of such nominee or nominees of DTC.

(b) No person other than DTC or its nominee shall be entitled to receive from this Borough or the Paying Agent either a Bond or any other evidence of ownership of the Bonds, or any right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the Bonds on the

registration books (the "Register") maintained by the Paying Agent in connection with discontinuing the book-entry system as provided in subparagraph (g) below or otherwise.

(c) So long as any Bonds are registered in the name of DTC or any nominee thereof, all payments of the principal or redemption price of or interest on such Bonds shall be made to DTC or its nominee in accordance with the Representation Letter on the dates provided for such payments under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Paying Agent with respect to the principal or redemption price of or interest on the Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Bonds outstanding of any maturity, the Paying Agent shall not require surrender by DTC or its nominee of the Bonds so redeemed, but DTC (or its nominee) may retain such Bonds and make an appropriate notation on the Bond certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Paying Agent, upon request, a written confirmation of such partial redemption and thereafter the records maintained by the Paying Agent shall be conclusive as to the amount of the Bonds of such maturity which have been redeemed.

(d) This Borough and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to holders of Bonds under this Ordinance, registering the transfer of Bonds, obtaining any consent or other action to be taken by holders of Bonds and for all other purposes whatsoever; and neither this Borough nor the Paying Agent shall be affected by any notice to the contrary. Neither this Borough nor the Paying Agent shall have any responsibility or obligation to any participant in DTC, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any such participant, or any other person which is not shown on the Register as being a registered owner of Bonds, with respect to (1) the Bonds, (2) the accuracy of any records maintained by DTC or any such participant, (3) the payment by DTC or any such participant of any amount in respect of the principal or redemption price of or interest on the Bonds, (4) any notice which is permitted or required to be given to holders of the Bonds under this Ordinance, (5) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Bonds, and (6) any consent given or other action taken by DTC as holder of the Bonds.

(e) So long as the Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given to the holders of such Bonds under this Ordinance shall be given to DTC as provided in the Representation Letter.

(f) In connection with any notice or other communication to be provided to holders of Bonds pursuant to this Ordinance by this Borough or the Paying Agent with respect to any consent or other action to be taken by holders of Bonds, DTC shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action, provided that this Borough or the Paying Agent

may establish a special record date for such consent or other action. This Borough or the Paying Agent shall give DTC notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.

(g) The book-entry system for registration of the ownership of the Bonds may be discontinued at any time if either (1) after notice to this Borough and the Paying Agent, DTC determines to resign as securities depository for the Bonds, or (2) after notice to DTC and the Paying Agent, this Borough determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interests . In either of such events (unless in the case described in clause (2) above, this Borough appoints a successor securities depository), the Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part or the Paying Agent for the accuracy of such designation. Whenever DTC requests this Borough and the Paying Agent to do so, this Borough and the Paying Agent shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

**Section 31.** Any reference in this Ordinance to an officer or a member of the Council of this Borough or to any other officer shall be deemed to refer to his or her duly qualified successor in office, if applicable.

**Section 32.** 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 that such remainder shall be and shall remain in full force and effect.

**Section 33.** All Ordinances or parts of Ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

**Section 34.** This Ordinance shall be effective in accordance with the Debt Act.

**DULY ENACTED AND ORDAINED**, by the Council of the Borough of Mechanicsburg, Cumberland County, Pennsylvania, in lawful session duly assembled, this 21<sup>st</sup> day of November, 2023.

**BOROUGH OF MECHANICSBURG,**  
Cumberland County, Pennsylvania

By: \_\_\_\_\_  
President of the Council of the  
Borough

ATTEST:

\_\_\_\_\_  
Secretary of the Borough

(SEAL)

DULY EXAMINED AND APPROVED this 21<sup>st</sup> day of November, 2023.

\_\_\_\_\_  
Mayor of the Borough

EXHIBIT A

**MAXIMUM ANNUAL PRINCIPAL PAYMENTS AND  
INTEREST RATES**

**Re: \$4,100,000 Maximum Authorized Aggregate Principal Amount  
General Obligation Bonds**

<u>Date</u>	<u>Max Principal</u>	<u>Max Rate</u>
6/1/2024		
12/1/2024	150,000	7.500
6/1/2025		
12/1/2025	135,000	7.500
6/1/2026		
12/1/2026	140,000	7.500
6/1/2027		
12/1/2027	145,000	7.500
6/1/2028		
12/1/2028	150,000	7.500
6/1/2029		
12/1/2029	155,000	7.500
6/1/2030		
12/1/2030	160,000	7.500
6/1/2031		
12/1/2031	170,000	7.500
6/1/2032		
12/1/2032	175,000	7.500
6/1/2033		
12/1/2033	190,000	7.500
6/1/2034		
12/1/2034	195,000	7.500
6/1/2035		
12/1/2035	205,000	7.500
6/1/2036		
12/1/2036	215,000	7.500
6/1/2037		
12/1/2037	230,000	7.500
6/1/2038		
12/1/2038	245,000	7.500
6/1/2039		
12/1/2039	255,000	7.500
6/1/2040		
12/1/2040	270,000	7.500
6/1/2041		
12/1/2041	285,000	7.500
6/1/2042		
12/1/2042	305,000	7.500
6/1/2043		
12/1/2043	325,000	7.500
<b>TOTALS</b>	<b>4,100,000</b>	

EXHIBIT B

**(FORM OF BOND)**

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK, CORPORATION (“DTC”), TO THE BOROUGH OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL IN AS MUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Number \_\_\_\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF CUMBERLAND

**BOROUGH OF MECHANICSBURG  
GENERAL OBLIGATION BOND, SERIES OF \_\_\_\_\_**

<b>INTEREST RATE PER ANNUM</b>	<b>MATURITY DATE</b>	<b>DATED DATE OF SERIES</b>	<b>CUSIP NUMBER</b>
--	----------------------	---------------------------------	-------------------------

**REGISTERED OWNER:**

**PRINCIPAL SUM:** \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_)

The **BOROUGH OF MECHANICSBURG**, Cumberland County, Pennsylvania (the “Borough”), a political subdivision existing under laws of the Commonwealth of Pennsylvania (the “Commonwealth”), for value received, promises to pay to the order of the registered owner named hereon, or registered assigns, on the maturity date stated hereon, upon presentation and surrender hereof, the principal sum stated hereon, unless this General Obligation Bond, Series of \_\_\_\_\_ (the “Bond”), shall be redeemable and duly shall have been called for earlier redemption and payment of the redemption price shall have been made or duly provided for, and to pay initially on \_\_\_\_\_, 20\_\_, and thereafter semiannually on each \_\_\_\_\_ and \_\_\_\_\_, to the registered owner hereof, interest on said principal sum, at the rate per annum stated hereon, until said principal sum has been paid. Interest on this Bond shall be payable from the interest payment date next preceding the date of registration and authentication of this Bond, unless: (a) this Bond is registered and authenticated as of an interest payment date, in which event this Bond shall bear interest from such interest payment date; or (b) this Bond is registered and authenticated after a



EXHIBIT B (CONT'D)

Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event this Bond shall bear interest from such interest payment date; or (c) this Bond is registered and authenticated on or prior to the Record Date next preceding \_\_\_\_\_, 20\_\_\_\_, in which event this Bond shall bear interest from the Dated Date of Series set forth above; or (d) as shown by the records of the Paying Agent (hereinafter defined), interest on this Bond shall be in default, in which event this Bond shall bear interest from the date to which interest was last paid on this Bond. The interest on this Bond is payable by check drawn on Manufacturers and Traders Trust Company (the "Paying Agent"), as paying agent, or on any successor paying agent duly appointed under the Ordinance (hereinafter defined). The principal of and premium, if any, on this Bond, when due, are payable upon surrender hereof to the Paying Agent at its designated office in the Commonwealth, presently its corporate trust office in Harrisburg, Pennsylvania, or at any such additional payment office of the Paying Agent as it may designate, or to any successor paying agent duly appointed under the Ordinance (hereinafter defined) at its designated office in the Commonwealth, or at any such additional payment office as such successor paying agent may designate.

Payment of the interest hereon shall be made to the registered owner hereof whose name and address shall appear, at the close of business on the fifteenth (15th) day next preceding each interest payment date (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such interest payment date, unless the Borough shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owner of this Bond not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the person in whose name this Bond is registered at the close of business on the fifth (5th) day preceding the date of mailing.

Principal, premium, if any, and interest with respect to this Bond are payable in lawful money of the United States of America.

This Bond is one of a series of bonds of the Borough, known generally as the "General Obligation Bonds, Series of \_\_\_\_\_" (the "Bonds"), all of like date and tenor, except as to numbers, denominations, dates of maturity, rates of interest, and provisions for redemption, in the aggregate principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

The Bonds have been authorized for issuance in accordance with provisions of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act") of the Commonwealth, and by virtue of a duly enacted ordinance (the "Ordinance") of the Borough. The Debt Act, as such shall have been in effect when the Bonds were authorized, and the Ordinance shall constitute a contract between the Borough and registered owners, from time to time, of the Bonds.

The Borough has covenanted, in the Ordinance, to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to the Ordinance, that the Borough: (i) shall include the amount of the debt service for the Bonds, for each fiscal year of the Borough in which such sums are payable, in its budget for that year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and

EXHIBIT B (CONT'D)

punctually pay or cause to be paid, from the sinking fund established under the Ordinance or any other of its revenues or funds, the principal of and interest on each of the Bonds 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 Borough has pledged and does pledge, irrevocably, its full faith, credit, and taxing power.

The Bonds are issuable only in the form of registered bonds, without coupons, in the denominations of \$5,000 principal amount or any integral multiple thereof.

The Borough and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof, redemption premium, if any, and interest due hereon and for all other purposes, and the Borough and the Paying Agent shall not be affected by any notice to the contrary.

This Bond may be transferred by the registered owner hereof upon surrender of this Bond to the Paying Agent, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of this Bond or his attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver at the earliest practicable time in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount that the registered owner is entitled to receive.

Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same series, maturity and interest rate upon surrender of such Bonds to the Paying Agent, with written instructions satisfactory to the Paying Agent.

The Borough and the Paying Agent shall not be required to issue or to register the transfer of, or exchange, any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day of mailing of the applicable notice of redemption, as hereinafter provided, or to register the transfer of, or exchange, any portion of any bond selected for redemption until after the redemption date.

The Bonds stated to mature on or after \_\_\_\_\_, 20\_\_\_\_, shall be subject to redemption prior to maturity, at the option of the Borough, as a whole or, from time to time, in part, in any order of maturities designated by the Borough, on \_\_\_\_\_, 20\_\_\_\_, or on any date thereafter, upon payment of the principal amount redeemed, together with accrued interest to the date fixed for redemption. If less than all Bonds of any particular maturity are to be redeemed, the Bonds of such maturity to be redeemed shall be drawn by lot by the Paying Agent.

**[THE FOLLOWING TWO PARAGRAPHS TO BE OMITTED IF THE BONDS INCLUDE NO TERM BONDS:]**

The Bonds stated to mature on \_\_\_\_\_, \_\_\_\_\_, or on \_\_\_\_\_, \_\_\_\_\_ (the "Term Bonds"), are subject to mandatory redemption prior to stated maturity, on the date(s) and in the



EXHIBIT B (CONT'D)

be surrendered for payment and exchange in the event of a partial redemption hereof and the records of the Paying Agent shall be conclusive as to the amount of this Bond which shall have been redeemed.

Notice of redemption shall be deposited in first class mail not less than thirty (30) days prior to the date fixed for redemption and shall be addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Failure to mail any such notice of redemption or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal, redemption premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Ordinance, and registered owners of such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

If the redemption date for any Bonds shall be a Saturday, Sunday, legal holiday, or a day on which banking institutions in the Commonwealth are authorized or required by law or executive order to close, then the date for payment of the principal, redemption premium, if any, and interest upon such redemption shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or a day on which such banking institutions are authorized or required to close, and payment on such date shall have the same force and effect as if made on the nominal date of redemption.

The Borough, in the Ordinance, has established a sinking fund with the Paying Agent, as the sinking fund depository, into which funds for the payment of the principal of and the interest on the Bonds shall be deposited not later than the date fixed for the disbursement thereof. The Borough has covenanted, in the Ordinance, to make payments from such sinking fund or from any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations 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 debt represented by this Bond, together with any other indebtedness of the Borough, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by the Borough.

**[OMIT THE FOLLOWING PARAGRAPH IF NOT APPLICABLE]**

*This Bond is a "qualified tax-exempt obligation", as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), for the purposes and effect*

EXHIBIT B (CONT'D)

*contemplated by Section 265 of the Code (relating to expenses and interest relating to tax-exempt income of certain financial institutions).*

This Bond shall not be entitled to any benefit under the Ordinance, nor shall it be valid, obligatory or enforceable for any purpose, until this Bond shall have been authenticated by the Paying Agent.

[THIS SPACE LEFT BLANK INTENTIONALLY. SIGNATURE PAGE FOLLOWS]

EXHIBIT B (CONT'D)

IN WITNESS WHEREOF, the Borough has caused this Bond to be executed in its name by the manual or facsimile signature of the President or Vice President of the Council of this Borough, and its official seal to be affixed hereto or a facsimile thereof to be printed hereon and the manual or facsimile signature of the Secretary or Assistant Secretary of the Borough to be affixed hereto in attestation thereof, all as of the Dated Date of Series set forth above.

**BOROUGH OF MECHANICSBURG,**  
Cumberland County, Pennsylvania

[DO NOT SIGN; EXHIBIT ONLY]

By: \_\_\_\_\_  
President of the Council of the Borough

ATTEST:

[DO NOT SIGN; EXHIBIT ONLY]

\_\_\_\_\_  
Secretary of the Borough

(SEAL)

\_\_\_\_\_

EXHIBIT B (CONT'D)

**CERTIFICATE OF AUTHENTICATION; CERTIFICATE AS TO  
OPINION; [AND CERTIFICATE OF INSURANCE]\***

It is certified that:

- (i) This Bond is one of the Bonds described in the within-mentioned Ordinance;
- (ii) Attached to this Bond is the text of an original Opinion issued by Mette, Evans & Woodside, dated and delivered on the date of the original delivery of, and payment for, such Bonds, a copy of which Opinion is on file at our principal corporate trust office in Harrisburg, Pennsylvania, where the same may be inspected; and
- (iii) \_\_\_\_\_ has issued its municipal bond insurance policy as stated in the Statement of Insurance printed upon this Bond, a copy of which policy is on file at our principal corporate trust office in Harrisburg, Pennsylvania, where the same may be inspected.\*

Manufacturers and Traders Trust Company, as  
paying agent

By: \_\_\_\_\_  
Authorized Representative

Date of Registration and Authentication: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\* If insured.

EXHIBIT B (CONT'D)

**STATEMENT OF INSURANCE\***

[INSERT TEXT AS PROVIDED BY BOND INSURER]

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\* If Insured.



EXHIBIT B (CONT'D)

**ASSIGNMENT**

FOR VALUE RECEIVED, \_\_\_\_\_, the undersigned, hereby sells, assigns and transfers unto

\_\_\_\_\_ (the Transferee")  
Name

\_\_\_\_\_  
Address

Social Security or Federal Employer Identification No. : \_\_\_\_\_

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, as attorney, to transfer the within Bond on the books kept for registration thereof with full power of substitution in the premises.

Date: \_\_\_\_\_

Signature(s) Guaranteed:

\_\_\_\_\_

NOTICE: Signature(s) must be guaranteed by an institution that is a participant in a signature guarantee program recognized by the Securities Transfer Association

NOTICE: No transfer will be made in the name of the Transferee unless the signature(s) to this assignment correspond(s) with the name(s) appearing upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied. If the Transferee is a trust, the names and Social Security or Federal Employer Identification Numbers of the settlor and beneficiaries of the trust, the Federal Employer Identification Number and date of the trust and the name of the trustee must be supplied.

CERTIFICATE

I, the undersigned, Secretary of the Borough of Mechanicsburg, Cumberland County, Pennsylvania (the "Borough"), 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 Council of this Borough, in accordance with law, at a meeting duly held on November 21, 2023, at which meeting a quorum was present; said Ordinance has been certified and recorded by me, as Secretary of the Borough, in the book provided for the purpose of such recording.

I further certify that the Council of this Borough 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 Borough 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 Borough, this 21<sup>st</sup> day of November, 2023.

\_\_\_\_\_  
Secretary

(SEAL)