

Ord No 340

**ORDINANCE OF THE BOARD OF THE TOWNSHIP OF AMITY,
BERKS COUNTY, PENNSYLVANIA**

WHEREAS, the Township of Amity, Berks County, Pennsylvania (the "Township"), is a Township of the Commonwealth of Pennsylvania (the "Commonwealth"); and

WHEREAS, this Township, in contemplation of the issuance and sale of its Debt Obligation, Series of 2024, in an aggregate principal amount of Twenty Million Four Hundred Thousand Dollars (\$20,400,000) (the "Obligation"), to provide funds for and towards certain capital projects of the Township described therein, pursuant to an Ordinance of the Township, enacted on June 19, 2024 (the "Prior Ordinance"), heretofore has determined that the Obligation shall be offered for sale at a private sale by negotiation pursuant to the provisions of the Local Government Unit Debt Act of the Commonwealth, as re-enacted and amended (the "Act") and has determined that a private sale by negotiation is in the best financial interests of this Township; and

WHEREAS, the Board of Supervisors of the Township (the "Board") previously has determined to accept the proposal of the Pennsylvania Infrastructure Investment Authority ("the Purchaser"), for the purchase of the Obligation, such sale to be conditioned upon, among other things, the receipt of approval from the Department of Community and Economic Development of the Commonwealth (the "Department") relating to the incurring of the indebtedness to be evidenced by the Obligation; and

WHEREAS, the Board previously determined to accept and accepted the proposal of the Purchaser and to incur nonelectoral debt in the amount of Twenty Million Four Hundred Thousand Dollars (\$20,400,000) to fund certain projects (hereinafter described) of this Township pursuant to the provisions of the Act; and

WHEREAS, the Township has determined to amend the Prior Ordinance to recognize the Obligation as a Guaranteed Revenue Note.

NOW, THEREFORE, BE IT RESOLVED, by the Board of the Township of Amity, Berks County, Pennsylvania, in lawful session duly assembled, as follows:

Section 1. "A new Section 21 shall be added to this Ordinance, as follows:

"Section 21. On a global basis, at any time that the terms "Debt Obligation" or "Obligation" appears in this Ordinance it shall be replaced by the terms "Guaranteed Revenue Note" or "Note," as applicable. The Note, when issued, will be a guaranteed revenue note of this Township.

All other terms and conditions of the Prior Ordinance not inconsistent herewith shall remain in full force and effect. Any provisions in the Prior Ordinance that are contrary hereto shall be overruled by the terms hereby."

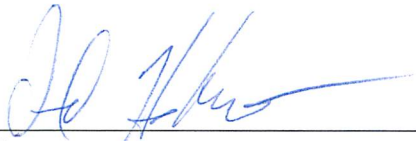
Section 2. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of this Township that the remainder of this Ordinance shall remain in full force and effect.

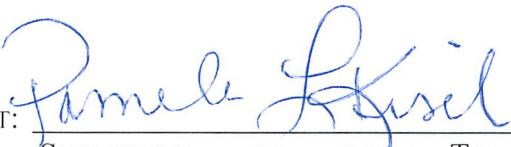
Section 3. All Ordinances or parts of Ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly hereby are repealed.

Section 4. This Ordinance shall be effective in accordance with Section 8003 of the Act.

DULY RESOLVED, THIS 10th DAY OF JULY, 2024, BY THE BOARD OF THE TOWNSHIP OF AMITY, BERKS COUNTY, PENNSYLVANIA, IN LAWFUL SESSION DULY ASSEMBLED.

**TOWNSHIP OF AMITY
BERKS COUNTY, PENNSYLVANIA**

BY: 
VICE CHAIR

ATTEST: 
SECRETARY OF THE TOWNSHIP