

Ordinance 73-3

Revenue Bonds 1,290,000

6/13/1973

TOWNSHIP OF HOPEWELL  
BEAVER COUNTY, PENNSYLVANIA  
ORDINANCE NO. 73-3

AN ORDINANCE OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, AUTHORIZING THE ISSUANCE OF \$1,290,000, PRINCIPAL AMOUNT, OF SEWER REVENUE BONDS, SERIES OF 1973, BY HOPEWELL TOWNSHIP AUTHORITY AS LEASE RENTAL DEBT OF THE TOWNSHIP, AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL AGREEMENT OF LEASE BETWEEN HOPEWELL TOWNSHIP AUTHORITY AND THE TOWNSHIP OF HOPEWELL AND AUTHORIZING ALL OTHER STEPS NECESSARY TO QUALIFY SAID DEBT AS SELF-LIQUIDATING LEASE RENTAL DEBT AS DEFINED IN THE LOCAL GOVERNMENT UNIT DEBT ACT.

WHEREAS, Hopewell Township Authority (herein called the "Authority") has determined that it is necessary to borrow the sum of \$1,290,000, to be represented by its Sewer Revenue Bonds, Series of 1973, for the purpose of expanding the capacity and upgrading the degree of treatment provided at the Racoon Creek Water Pollution Control Plant, the construction of sanitary sewers in the West Davidson Heights area of the Township, the construction of a public water line to serve the Racoon Creek Plant, the establishment of certain reserves, the payment of a prior loan and paying the costs and expenses of preparing, issuing and marketing said Bonds (herein collectively called the "Project"); and

WHEREAS, in order for the Authority to issue said Bonds for the purpose of financing the Project, it is necessary for the Township to enter into a First Supplemental Agreement of Lease with Hopewell Township Authority and to take all other steps as are necessary to qualify the Bonds of the Authority both as lease rental debt and self-liquidating debt as those terms are defined in the Local Government Unit Debt Act.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Township of Hopewell, and it is hereby ordained and enacted by Authority of the same as follows:

Section 1. The proposal of Hopewell Township Authority to issue \$1,290,000, principal amount, of Sewer Revenue Bonds, Series of 1973, pursuant to a supplement to the Indenture dated as of February 1, 1963, and maturing and bearing interest at the rates set forth in the proposal of Chaplin, McGuinness & Co., Inc., dated May 22, 1973, be and the same hereby is approved. A realistic estimate of the useful life of the Project is 50 years.

Section 2. The entire \$1,290,000, principal amount, of said Bonds will constitute lease rental debt of the Township as that term is defined in Section 102(n)(4) of the Local Government Unit Debt Act and will be secured by lease rentals payable by the Township to the Authority in accordance with the terms of the First Supplemental Agreement of Lease referred to in Section 5 hereof.

Section 3. The President and Secretary of the Board of Township Commissioners are hereby authorized and directed to prepare, verify and file the necessary "Debt Statement" required by Section 410 of the Local Government Unit Debt Act, and to submit the same, together with "Application for Approval" of said indebtedness and the necessary filing fee, to the Department of Community Affairs, pursuant to and in conformity with the Local Government Unit Debt Act, as promptly as practical, and to do and perform all other acts proper and necessary in connection therewith.

Section 4. The report of Duncan, Lagnese & Associates, dated May 7, 1973, as supplemented, is hereby approved, and the President and Secretary of the Board of Township Commissioners are hereby authorized and directed to prepare, verify and file a "Self-Liquidating Debt Exclusion Certificate" with the Department of Community Affairs, pursuant to and in conformity with the Local Government Unit Debt Act and to undertake all steps as are necessary

to qualify all of the debt as "self-liquidating debt" as defined in Section 102(b)(1) of the Local Government Unit Debt Act.

Section 5. The First Supplemental Agreement of Lease, dated as of June 1, 1973, being a first supplement to the Agreement of Lease dated as of February 1, 1963, by and between Hopewell Township Authority, as Lessor, and the Township of Hopewell, as Lessee, presented to and reviewed at this meeting, be and the same hereby is approved, and the President of the Board of Township Commissioners be, and he hereby is, authorized and directed to execute said First Supplemental Agreement of Lease on behalf of the Township, and the Secretary of the Township be, and she hereby is, authorized and directed to attest said execution and to affix the seal of the Township. Said First Supplemental Agreement of Lease, dated as of June 1, 1973, requires, among other things, that the Township shall pay all costs of operating and maintaining the Project and shall pay to the Authority as rental the sum of \$33,448.02 on October 1, 1973, and thereafter an annual rental, payable in equal semi-annual installments of \$52,000.00 on April 1 and October 1 of each year, commencing April 1, 1974 and ending April 1, 2013. Said First Supplemental Agreement of Lease further provides that the rental specified therein shall be paid from charges upon users of the Project or, in the event said charges prove insufficient, from other available current revenues of the Township.

Section 6. This Ordinance shall take effect ten (10) days after its final enactment.

Section 7. All ordinances or parts of ordinances inconsistent with the terms of this Ordinance be, and the same hereby are, repealed.

Ordained and enacted into law by the Board of Township Commissioners of the Township of Hopewell in lawful session assembled

this 6th day of June, 1973.

TOWNSHIP OF HOPEWELL

ATTEST:

Charlotte M. Buffington  
Secretary, Board of  
Township Commissioners

By W. Ray Miller  
President, Board of Township  
Commissioners

C E R T I F I C A T E

I, the undersigned, Secretary of the Township of Hopewell, Beaver County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said Township, which was duly enacted by the affirmative vote of a majority of a quorum of the members of the governing body of said Township at a meeting thereof duly called and held on the 6th day of June, 1973, that the same was duly recorded in the Ordinance Book of said Township and was duly published, as required by law, in a newspaper circulating generally in said Township, and said Ordinance has not been amended, modified or rescinded and is still in full force and effect.

Witness my hand and the seal of the Township of Hopewell this 13<sup>th</sup> day of June, 1973.

Charlotte M. Bullington  
Secretary

(SEAL)



## PROOF OF PUBLICATION

The **Beaver County Times**, a daily newspaper of general circulation, published by BEAVER NEWSPAPERS, INC., a Pennsylvania corporation, 400 Fair Avenue, West Bridgewater, Beaver County, Pennsylvania, was established in 1946, and has been issued regularly, except legal holidays since said date.

The attached advertisement, which is exactly as printed and published, appeared in the regular issue on

6/11

BEAVER NEWSPAPERS, INC.

STATE OF PENNSYLVANIA, }  
COUNTY OF BEAVER, } SS:

By James R. Miller

Before me, a Notary Public in and for such county and state, person

**JAMES R. MILLER**, who being duly sworn according to law

**SECRETARY-TREASURER** of BEAVER NEWSPAPERS, INC.; that the said corporation is interested in the subject matter of the attached advertisement and that all of the allegations of the foregoing statement including those as to the character of publication are true.

Sworn to and subscribed before me

this 18TH day of JUNE 1973

Muriel L. Supp

The costs of advertising and publication has been paid.

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WHEREAS, Hopewell Township Authority (herein called the "Authority") has determined that it is necessary to borrow the sum of \$1,290,000, to be represented by its Sewer Revenue Bonds, Series of 1973, for the purpose of expanding Supplemental Agreement of Lease on behalf of the Township, and the Secretary of the Township be, and she hereby is, authorized and directed to attest said execution and to affix the seal of the Township, Said First Supplemental Agreement of Lease, dated as of June 1, 1973, requires, among other things, that the Township shall pay all costs of operating and maintaining the Project and shall pay to the Authority as rental the sum of \$33,448.02 on October 1, 1973, and thereafter an annual rental, payable in equal semi-annual installments of \$52,000.00 on April 1 and October 1 of each year, commencing April 1, 1974 and ending April 1, 2013. Said First Supplemental Agreement of Lease further provides that the rental specified therein shall be paid from charges upon users of the Project or, in the event said charges prove insufficient, from other available current revenues of the Township.

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