

## NOTICE

Notice is hereby given that a public meeting of the Board of Supervisors (“Board”) of the Township of Upper Saucon (“Township”), Lehigh County, Pennsylvania, will be held on Monday, October 12, 2020 at 6:30 p.m., prevailing time, at the Township Municipal Building, 5500 Camp Meeting Road, Center Valley, Pennsylvania, or such other time and public location of said Board lawfully held not less than three (3) nor more than thirty (30) days after the date hereof, at which the Board will consider for enactment an Ordinance related to the issuance of certain proposed bonded indebtedness of the Township of Upper Saucon, a summary of which Ordinance is set forth in the following caption:

### AN ORDINANCE

OF THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF UPPER SAUCON, LEHIGH COUNTY, PENNSYLVANIA (THE TOWNSHIP), AUTHORIZING AND DIRECTING THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES OF 2020, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$9,500,000 (THE BONDS) PURSUANT TO THE LOCAL GOVERNMENT UNIT DEBT ACT OF THE COMMONWEALTH OF PENNSYLVANIA, AS CODIFIED BY THE ACT OF DECEMBER 19, 1968 P.L. 1158, NO. 177, AS AMENDED AND SUPPLEMENTED; PROVIDING THE PROCEEDS OF THE SALE OF THE BONDS SHALL BE APPLIED TO CARRY OUT THE CURRENT REFUNDING OF ALL OR A PORTION OF THE TOWNSHIP'S OUTSTANDING GENERAL OBLIGATION NOTE, SERIES OF 2016 (THE “2016 NOTE” OR “NOTE”), MAKING REPRESENTATIONS REGARDING THE AMORTIZATION OF THE BONDS; DETERMINING THAT SUCH SALE SHALL BE A PRIVATE SALE BY NEGOTIATION UNDER THE ACT, AND DETERMINING THAT THE BONDS SHALL BE NONELECTORAL DEBT OF THE TOWNSHIP; FIXING THE INTEREST PAYMENT DATES, DENOMINATIONS AND REGISTRATION, TRANSFER AND EXCHANGE PRIVILEGES OF THE BONDS; SETTING FORTH THE MATURITY DATES AND CURRENT INTEREST RATES OF THE BONDS AND ESTABLISHING A REQUIRED SCHEDULE OF PAYMENTS WITH RESPECT TO THE SINKING FUND, AS HEREINAFTER ESTABLISHED, IN ORDER TO AMORTIZE THE BONDS; ESTABLISHING THE REDEMPTION PROVISIONS OF THE BONDS; ACCEPTING A BID FOR PURCHASE OF THE BONDS AND AUTHORIZING EXECUTION OF SUCH ACCEPTANCE BY AN APPROPRIATE OFFICER OF THE TOWNSHIP; DESIGNATING A PAYING AGENT AND REGISTRAR; DESIGNATING A PLACE AND METHOD OF PAYMENT OF THE BONDS AND INTEREST THEREON AND MAKING CERTAIN COVENANTS WITH RESPECT TO THE TAX FREE STATUS THEREOF; ESTABLISHING THE SUBSTANTIAL FORM OF THE BONDS; AUTHORIZING EXECUTION AND AUTHENTICATION OF THE BONDS; PROVIDING FOR THE REGISTRATION OF THE BONDS, THE MAINTENANCE OF RECORDS OF REGISTERED OWNERS AND TRANSFER OF THE BONDS; COVENANTING TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE TOWNSHIP TO SUCH PURPOSE; ESTABLISHING A SINKING FUND FOR THE BONDS AND AUTHORIZING AND DIRECTING PAYMENT THEREFROM; SETTING FORTH CERTAIN PROVISIONS WITH RESPECT TO THE INVESTMENT OF MONIES THEREIN; DESIGNATING A SINKING FUND DEPOSITORY; SETTING FORTH CERTAIN RIGHTS OF THE PAYING AGENT AND BONDHOLDERS IN THE EVENT OF DEFAULT AND OTHER RIGHTS OF THE PARTIES WITH RESPECT TO THE BONDS; PROVIDING FOR THE CIRCUMSTANCES UNDER WHICH THE ORDINANCE MAY BE AMENDED OR MODIFIED; PROVIDING FOR THE TERMS, CONDITIONS AND

COVENANTS WITH RESPECT TO THE BOND INSURER, IF ANY, FOR THE BONDS; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THE TOWNSHIP TO DO AND PERFORM CERTAIN SPECIFIED, REQUIRED OR APPROPRIATE ACTS; AUTHORIZING THE EXECUTION OF DOCUMENTS FOR CLOSING AND THE PAYMENT OF ISSUANCE EXPENSES; DECLARING THAT THE DEBT TO BE INCURRED IS WITHIN THE LIMITATION IMPOSED BY THE ACT UPON INCURRING OF SUCH DEBT BY THE TOWNSHIP; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THE TOWNSHIP TO DELIVER THE BONDS UPON EXECUTION AND AUTHENTICATION THEREOF, UPON RECEIPT OF PROPER PAYMENT OF THE BALANCE DUE THEREFOR, AND ONLY AFTER SPECIFIED APPROVAL, AS REQUIRED, OF THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT OF THE COMMONWEALTH OF PENNSYLVANIA; SETTING FORTH CERTAIN COVENANTS RELATING TO THE FEDERAL TAX STATUS OF THE BONDS; COVENANTING TO PAY OVER AT SETTLEMENT SUFFICIENT MONIES TO PROVIDE FOR THE PAYMENT OF THE 2016 NOTE TO BE REFUNDED IN ACCORDANCE WITH THE REFUNDING PROGRAM AND AUTHORIZING AND DIRECTING CERTAIN OTHER ACTIONS AND APPROVING DOCUMENTATION WITH REGARD TO THE REFUNDING, AND ESTABLISHING A SINKING FUND FOR THE BONDS BEING REFUNDED; PROVIDING FOR THE ISSUANCE OF IRREVOCABLE INSTRUCTIONS TO THE PAYING AGENT FOR THE 2016 NOTE TO CALL SAID NOTE FOR REDEMPTION, AND ESTABLISHING THE FORM OF SUCH IRREVOCABLE INSTRUCTIONS AND THE NOTICE OF REDEMPTION; PROVIDING FOR COMPLIANCE WITH THE SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12; PROVIDING FOR SEVERABILITY OF PROVISIONS OF THE ORDINANCE; PROVIDING FOR REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES SO FAR AS THE SAME SHALL BE INCONSISTENT; PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE.

A copy of the full text of the Ordinance may be examined or inspected by any citizen in the Office of the Township Manager, such office being located at 5500 Camp Meeting Road, Center Valley, Pennsylvania, on any regular business day between the hours of 8:30 a.m. and 4:00 p.m. prevailing time. It is expected that the aggregate principal amount of the Bonds will not exceed \$9,500,000 but the exact principal amount will not be known until the successful bid is presented and acted upon. Amendments may be made in the Ordinance prior to enactment.

This Notice is given in accordance with requirements of and in compliance with Section 8003 of the Local Government Unit Debt Act, 53 Pa.C.S.Chs. 80-82.

THOMAS F. BEIL  
Township Manager

JEFFREY DIMMICH  
Solicitor

October 31, 2020