ORDINANCE NO. 333

ORDINANCE AUTHORIZING THE INCURRING OF NONELECTORAL DEBT FOR THE PURPOSE OF PROVIDING FUNDS FOR REFUNDING EXISTING BONDS ISSUED BY THE TOWNSHIP AND MISCELLANEOUS CAPITAL EXPENDITURES, BY THE ISSUANCE OF GENERAL OBLIGATION BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $6,300,000; FINDING A SALE BY NEGOTIATION TO BE IN THE BEST INTEREST OF THE TOWNSHIP; AUTHORIZING ACCEPTANCE OF A BOND PURCHASE PROPOSAL FOR PURCHASE OF THE BONDS AT PRIVATE SALE BY NEGOTIATION, AND AWARDING THE BONDS AND SETTING FORTH RELATED PROVISIONS; PROVIDING FOR MAXIMUM MATURITIES AND MAXIMUM INTEREST RATES; COVENANTING TO PAY DEBT SERVICE; PLEDGING FULL FAITH, CREDIT AND TAXING POWER FOR THE PAYMENT OF THE BONDS; APPOINTING A PAYING AGENT, REGISTRAR AND SINKING FUND DEPOSITORY; ESTABLISHING A SINKING FUND; APPROPRIATING THE BOND PROCEEDS; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING THE PAYMENT OF EXPENSES; RATIFYING THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING APPROVAL OF THE FINAL OFFICIAL STATEMENT; AUTHORIZING THE OPENING OF A CLEARING FUND; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY FOR THE BONDS; ADOPTING A FORM OF BOND; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; AND REPEALING INCONSISTENT ORDINANCES.

As Enacted July 1, 2019

WHEREAS, the Township of Ohio (the "Township") pursuant to an Ordinance enacted on October 6, 2014 issued a series of bonds entitled Township of Ohio, General Obligation Refunding Bonds, Series of 2014 in the original aggregate principal amount of $5,420,000 (the "2014 Bonds"), of which $4,360,000 are currently outstanding and mature after November 15, 2019 (such 2014 Bonds are referred to hereinafter as the "Refunded Bonds"), which were issued for a capital improvement project (the "2014 Capital Project") and to refund the Township's General Obligation Refunding Bonds, Series of 2009, which were issued for a capital improvement project and to refund the Township's General Obligation Refunding Bonds, Series of 1999, which were issued for a capital improvement project and to advance refund the Township's General Obligation Notes, Series B of 1997, which were issued for a capital improvement project; and

WHEREAS, the Township has determined an economic benefit to be gained from the refunding of the Refunded Bonds (the "2019 Refunding Project") by reducing debt service over the life of the Refunded Bonds; and

WHEREAS, it is necessary that the Township issue its general obligation bonds, to be designated "Township of Ohio, General Obligation Bonds, Series of 2019 (or such similar designation as may be appropriate) (the "Bonds") in order to finance all or a portion of the costs of (a) the 2019 Refunding Project, (b) miscellaneous capital expenditures, and (c) issuing and insuring such bonds (together, the "2019 Project"); and

WHEREAS, the Township is empowered to issue the Bonds within constitutional and statutory debt limitations in order to accomplish such purposes; and

WHEREAS, the Township intends to issue the Bonds in accordance with the terms of this Ordinance and the Local Government Unit Debt Act, 53 Pa.C.S. §§8001 *et seq.*, as amended (the "Debt Act"), to pay the costs of the 2019 Refunding Project; and

WHEREAS, the Township has requested that Piper Jaffray & Co. (the "Purchaser") present to the Township a proposal (the "Purchase Proposal") for the purchase of the Bonds from the Township;

WHEREAS, the Township desires to authorize the acceptance of the Purchase Proposal to be presented by the Purchaser, to award the Bonds to the Purchaser, to incur tax-exempt, nonelectoral, general obligation debt, in the aggregate principal amount not to exceed $6,300,000 pursuant to this Ordinance and the provisions of the Debt Act, to authorize the 2019 Project, and to authorize and direct such further acts and action that are necessary and proper for the Township to undertake the issuance of the Bonds and the 2019 Project;

NOW, THEREFORE, BE AND IT HEREBY IS ORDAINED AND ENACTED by the Board of Township Supervisors of the Township of Ohio that:

SECTION 1. The Project.

The Township hereby undertakes as a project the 2019 Project. The description of the 2019 Project contained in the recitals to this Ordinance are hereby incorporated into this Section by reference as if set out at length.

SECTION 2. Incurrence of Indebtedness.

For the purpose of providing funds for and toward the payment of costs, as such term is used in the Debt Act, of the 2019 Project, the incurring of nonelectoral debt by the Township in an aggregate

principal amount not to exceed $6,300,000 is hereby authorized. Such debt shall be evidenced by an issue of general obligation bonds of the Township in an aggregate principal amount not to exceed $6,300,000, designated "Township of Ohio, General Obligation Bonds, Series of 2019", or such similar designation as may be appropriate (the "Bonds").

SECTION 3. Approval of Private Sale.

After considering the advantages and disadvantages of a public sale of the Bonds, the Board of Township Supervisors hereby determines that a private sale by negotiation is in the best financial interests of the Township.

SECTION 4. Acceptance of Purchase Proposal.

(a) The Township hereby invites and authorizes the Purchaser to submit, in the manner herein provided, a proposal for the purchase of all but not less than all of the Bonds, bearing rates, terms and other provisions not inconsistent with this Ordinance (the "Purchase Proposal").

(b) The Purchase Proposal shall be submitted to the Chairman of the Board of Supervisors of the Township for approval and acceptance, which Purchase Proposal shall be substantially in the form presented at this meeting, with (i) such insertions as to interest rates, principal amounts, maturity dates and redemption provisions and related matters, and (ii) such deletions and amendments as the Chairman, the Solicitor and Bond Counsel shall approve. The execution and delivery of the Purchase Proposal by the appropriate officers of the Board of Supervisors shall constitute conclusive evidence of such approval.

(c) The Purchase Proposal must meet the following requirements:

(i) The aggregate purchase price for the Bonds to be purchased pursuant to such Purchase Proposal shall not be less than the total of (A) 93% of the aggregate principal amount thereof, (B) reduced or increased by any net original issue discount or premium, if any, and (C) plus accrued interest.

(ii) The Purchase Proposal must identify the Bond Insurer, if any.

(iii) The Bonds contemplated by the Purchase Proposal must conform to the requirements of the Debt Act.

(iv) The refunding of the Refunded Bonds with proceeds of the Bonds shall result in a minimum net present value debt service savings of 2.0%.

(d) The execution and delivery of the Purchase Proposal by the appropriate officers of the Township shall constitute acceptance hereunder of the Purchase Proposal. Upon acceptance of the Purchase Proposal, the Bonds shall be and are hereby awarded and sold at private sale by negotiation unto the Purchaser in accordance with the requirements set forth in the preceding provisions of this Section 4, in accordance with all the terms of the Purchase Proposal. The proper officers are authorized and directed to accept such Purchase Proposal by signing it, to return it to the Purchaser and to file a copy of the same with the records of the Township.

(e) The Secretary is hereby authorized and directed to deliver the Bonds to the Purchaser and receive payment therefor on behalf of the Township after sale of the same in the manner required by law and the terms of this Ordinance. The proper officers of the Township are hereby authorized and directed to transfer and invest funds, to pay all necessary, usual and proper costs of issuance of the Bonds, to

execute and deliver such documents and to do all such other acts, upon advice of the Solicitor and/or Bond Counsel, as are reasonably necessary to ensure a satisfactory settlement of the sale of the Bonds, and a proper application of the proceeds thereof to the 2019 Project.

SECTION 5. Maturity and Interest Rates.

The rate of interest per annum for each maturity of the Bonds shall not exceed the rates set forth in Schedule A attached hereto and incorporated herein; provided, that in the case of term bonds the applicable rate of interest shall be the rate set forth in Schedule A for the relevant maturity date of such term bonds. The principal amount of Bonds annually scheduled to mature or to be subject to mandatory redemption, as the case may be, shall not exceed the principal amount on each date set forth in Schedule A attached hereto.

SECTION 6. Appointment of Paying Agent, Registrar and Sinking Fund Depository.

U.S. Bank National Association, Pittsburgh, Pennsylvania, is hereby appointed Paying Agent (the "Paying Agent") and Registrar (the "Registrar") for the Bonds and Sinking Fund Depository (the "Sinking Fund Depository") for the Series 2019 Bonds Sinking Fund created hereby. The Secretary is hereby authorized and directed to contract with such entity for its services as Sinking Fund Depository, Paying Agent and Registrar at such initial and annual charges as shall be appropriate and reasonable for such services. The Township may, by Ordinance, from time to time, appoint a successor Paying Agent, Sinking Fund Depository or Registrar to fill a vacancy or for any other reason.

SECTION 7. Form of Bond, Interest Payment Dates and Record Dates.

The Bonds shall be issued in fully registered form without coupons and shall be numbered in such manner as may be satisfactory to the Township and the Paying Agent. Pursuant to recommendations promulgated by the Committee on Uniform Security Identification Procedures, "CUSIP" numbers may be printed on the Bonds if agreed upon by the Township, the Purchaser and the Paying Agent. Each Bond shall be dated as of the date of its authentication. The Bonds may be issued in denominations of $5,000 or any whole multiple thereof. The Bonds shall bear interest from the appropriate May 15 or November 15 (each, an "Interest Payment Date") immediately preceding their respective dates of authentication, unless: (a) a Bond shall be authenticated as of a date after a Record Date and on or before the next succeeding Interest Payment Date, in which case such Bond shall bear interest from such next succeeding Interest Payment Date or (b) a Bond shall be authenticated on or prior to the Regular Record Date preceding the first Interest Payment Date, in which case such Bond shall bear interest from the date of delivery; or (c) as shown on the records of the Paying Agent, interest on the Bonds shall be in default, in which event the Bond shall bear interest from the date on which interest was last paid on the Bond until such sum is paid, or if no interest has been paid, from the date of delivery.

The term "Regular Record Date" with respect to any Interest Payment Date shall mean the last day of the calendar month (whether or not a Business Day) next preceding such Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Regular Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Bond upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date, except if and to the extent that the Township defaults in the payment of the interest due on such Interest Payment Date, in which case such defaulted interest shall be paid to the persons in whose names outstanding Bonds are registered at the close of business on a special record date established by the Paying Agent ("Special Record Date"), notice of which shall have been mailed not less than ten (10) days prior to such Special

Record Date to the persons in whose name the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing.

SECTION 8. Bond Register, Registrations and Transfer.

The Township shall cause to be kept at the designated corporate trust office of the Paying Agent a register (the "Bond Register") in which, subject to such reasonable regulations as it may prescribe, the Township shall provide for the registration of Bonds and the registration of transfers and exchanges of Bonds. No transfer or exchange of any Bond shall be valid unless made at such office and registered in the Bond Register.

Upon surrender of any Bond at the designated corporate trust office of the Paying Agent for registration of transfer, the Township shall execute and the Paying Agent shall authenticate and deliver in the name of the transferee or transferees, a new Bond or Bonds of any authorized denomination, of the same interest rate and maturity, and in the same aggregate principal amount as the Bond so surrendered.

Any Bond shall be exchangeable for other Bonds of the same maturity and interest rate, in any authorized denomination, in an aggregate principal amount equal to the principal amount of the Bond or Bonds presented for exchange. Upon surrender of any Bond for exchange at the principal corporate trust office of the Paying Agent, the Township shall execute and the Paying Agent shall authenticate and deliver in exchange therefor the Bond or Bonds which the owner making the exchange shall be entitled to receive.

All Bonds issued upon any registration of transfer or exchange shall be valid obligations of the Township, evidencing the same debt and entitled to the same benefits under this Ordinance as the Bonds surrendered for such registration of transfer or exchange.

Every Bond presented or surrendered for registration of transfer or exchange shall be duly endorsed, or be accompanied by a written instrument of transfer, in form and with guaranty of signature satisfactory to the Township and the Registrar, duly executed by the Registered Owner thereof or his duly authorized agent or legal representative.

No service charge shall be made for any transfer or exchange of any Bond, but the Township may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The Township and the Paying Agent shall not be required to register the transfer of or exchange any Bond: (a) in the case of 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 on which the applicable notice of redemption is mailed; (b) once selected for redemption in whole or in part until after the redemption date; or (c) during a period beginning at the close of business on the fifteenth (15th) day next preceding the date of maturity of the Bond and ending at the close of business on the date of maturity.

SECTION 9. Execution and Authentication; Book-Entry-Only Registration.

(a) Execution and Authentication. The Bonds shall be executed on behalf of the Township by the Chairman of the Board of Township Supervisors, and shall have a facsimile of the corporate seal of the Township affixed thereto, duly attested by the Secretary and said officers are hereby authorized and directed to execute the Bonds. The Bonds shall be authenticated by the manual execution of the Certificate of Authentication by a duly authorized officer of the Paying Agent. No Bond shall be valid

until such Certificate of Authentication shall have been duly executed by the Paying Agent and such authentication shall be conclusive and the only proof that any Bond has been issued pursuant to this Ordinance and is entitled to any benefits conferred thereon under the provisions of this Ordinance. To the extent that any one signature on a Bond (including the signature of the officer of the Paying Agent) is manual, all other signatures may be by facsimile. The Chairman of the Board of Township Supervisors or Treasurer or Secretary or any of such officers is hereby authorized and directed to deliver the Bonds to the Purchaser and receive payment therefor on behalf of the Township after sale of the same in the manner required by law and this Ordinance.

(b) Book-Entry-Only Registration.

(i) Letter of Representations. The Township authorizes and approves the purchase of the Bonds by the Purchaser as book-entry-only obligations with The Depository Trust Company, New York, New York ("DTC"). Proper officers of the Township are authorized and directed to execute DTC's Letter of Representations, if applicable, in substantially the form submitted to the Township concurrent with its consideration of this Resolution, and such other documents as shall be necessary to complete the sale of the Bonds as book-entry obligations.

(ii) Book-Entry-Only System.

(A) The Bonds shall be issued in the form of one fully registered bond for the aggregate principal amount of the Bonds of each maturity, which Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Except as provided in paragraph (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, registered in the name of such nominee or nominees of DTC. No person other than DTC or its nominee shall be entitled to receive from the Township 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 portions of the Bonds on the registration records maintained by the Paying Agent pursuant to Section 5 hereof, in connection with discontinuing the book entry system as provided in paragraph (G) below or otherwise.

(B) So long as the Bonds or any portion thereof 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 immediately available funds on the dates provided for such payments in this Resolution and in the Bonds. Each such payment to DTC or its nominee shall be valid and effective to discharge fully all liability of the Township or the Paying Agent with respect to the principal or redemption price of or interest on such 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.

(C) The Township 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 registered owners under this Resolution and the Bonds, registering the transfer of Bonds, obtaining any consent or other action to be taken by registered

owners and for all other purposes whatsoever; and neither the Township nor the Paying Agent shall be affected by any notice to the contrary. Neither the Township 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 registration records maintained by the Paying Agent as being a registered owner, with respect to either: (1) the Bonds; or (2) the accuracy of any records maintained by DTC or any such participant; or (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; or (4) any notice which is permitted or required to be given to registered owners under this Resolution or the Bonds; or (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; or (6) any consent given or other action taken by DTC as registered owner.

(D) 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 registered owners of Bonds under this Resolution or the Bonds shall be given to DTC as provided in the representation letter to be delivered to DTC, in form and content satisfactory to DTC and the Township.

(E) In connection with any notice or other communication to be provided to registered owners pursuant to this Resolution or the Bonds by the Township or the Paying Agent with respect to any consent or other action to be taken by registered owners, 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 the Township or the Paying Agent may establish a special record date for such consent or other action. The Township or the Paying Agent shall give DTC notice of such special record date not less than fifteen (15) calendar days in advance of such special record date to the extent possible.

(F) Any successor Paying Agent shall, in its written acceptance of its duties under this Resolution, agree to take any actions necessary from time to time to comply with the requirements of the representation letter.

(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 the Township and the Paying Agent, DTC determines to resign as securities depository for the Bonds; or (2) after notice to DTC and the Paying Agent, the Township determines that a continuation of the system of book-entry transfers through DTC (or through a successor securities depository) is not in the best interests of the Township. In either of such events (unless in the case described in clause (2) above, the Township 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 of the Township or the Paying Agent for the accuracy of such designation. Whenever DTC requests the Township and the Paying Agent to do so, the Township 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 10. General Obligation Covenant.

The Bonds are hereby declared to be general obligations of the Township. The Township hereby covenants with the Registered Owners from time to time of the Bonds outstanding pursuant to this Ordinance that it will include the amount of the debt service as specified in this Section, subject to appropriate adjustment in the event of the optional redemption of any Bonds prior to maturity, on the Bonds for each fiscal year in which such sums are payable, in its budget for that year, will appropriate such amounts for such payments and will duly and punctually pay or cause to be paid the principal of the Bonds and the interest thereon on the dates, at the places and in the manner stated therein, according to

the true intent and meaning thereof, and for such budgeting, appropriation and payment, the Township does hereby pledge its full faith, credit and taxing power. The amount of the debt service which the Township hereby covenants to pay on the Bonds in each year is shown on Schedule B which is attached hereto and incorporated herein by reference as if set out here at length.

As provided in the Debt Act, the foregoing covenants are specifically enforceable.

SECTION 11. Redemption.

(a) *Optional Redemption*. The Bonds shall be subject to redemption at the option of the Township prior to their stated maturity dates as a whole or in part from time to time, in any order of maturity (and in any authorized principal amount within a maturity) and by lot within a maturity, on the dates and at the redemption prices provided in the accepted Purchase Proposal.

(b) *Mandatory Redemption*. Bonds may be subject to mandatory redemption, if at all, on the dates (each, a "Mandatory Redemption Date") and in the amounts as provided in the accepted Purchase Proposal, which mandatory redemption provisions are incorporated herein by reference as if set out here at length. The Township covenants and directs the Paying Agent to redeem the specified aggregate principal amount of Bonds of the specified series and maturity on the respective Mandatory Redemption Dates set forth in the accepted Purchase Proposal.

(c) *Notice*. Notice of any redemption shall be given by mailing a notice of redemption by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to the Registered Owners of Bonds to be redeemed at the addresses which appear in the Bond Register, provided, however, that neither failure to mail such notice nor any defect in the notice so mailed or in the mailing thereof with respect to any one Bond shall affect the validity of the proceedings for the redemption of any other Bond. If the Township shall have duly given notice of redemption and shall have deposited with the Paying Agent funds for the payment of the redemption price of the Bonds so called for redemption, with accrued interest thereon to the date fixed for redemption, interest on such Bonds shall cease to accrue after such redemption date.

(d) *CUSIP Numbers*. Notices of redemption shall contain the applicable CUSIP numbers pertaining to the Bonds called for redemption (if then generally in use), and shall also contain the serial identification numbers printed on the Bonds.

(e) *Selection by Lot*. If less than all Bonds of a maturity are to be redeemed, the particular Bonds of such maturity to be redeemed shall be selected by lot by the Paying Agent in such manner as the Paying Agent shall determine.

(f) *Portions of Bonds*. Any portion of any Bond of a denomination larger than $5,000 may be redeemed, but only in the principal amount of $5,000 or any integral multiple thereof. Prior to selecting Bonds for redemption, the Paying Agent shall assign numbers to each $5,000 portion of any Bond of a denomination larger than $5,000 and shall treat each portion as a separate Bond in the denomination of $5,000 for purposes of selection for redemption. In the case of partial redemption of a Bond, payment of the redemption price shall be made only upon surrender of such Bond in exchange for Bonds of authorized denominations and in aggregate principal amount equal to the unredeemed portion of the principal amount thereof. Upon surrender of any Bond for redemption of a portion thereof, the Paying Agent shall authenticate and deliver to the Registered Owner thereof a new Bond or Bonds of the same maturity and in any authorized denominations requested by the Registered Owner in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

SECTION 12. Sinking Fund.

(a) *Deposit*. There is hereby established a sinking fund to be known as "Township of Ohio, Series 2019 Bonds Sinking Fund" (the "Series 2019 Bonds Sinking Fund") into which the Township covenants to deposit, and into which the Treasurer is hereby authorized and directed to deposit (i) on or before November 15, 2019, and on or before each Interest Payment Date thereafter to and including the final maturity date of the Bonds, amounts sufficient to pay the interest due on such dates on the Bonds then outstanding, and (ii) on or before November 15, 2019, and on or before each November 15 thereafter to and including the final maturity date of the Bonds, amounts sufficient to pay the principal of the Bonds due on each such date at maturity or pursuant to the mandatory redemption requirements hereof. Should the amounts covenanted to be paid into the Series 2019 Bonds Sinking Fund be, at any time, in excess of the net amounts required at such time for the payment of interest and principal, whether by reason of funds already on deposit in the Series 2019 Bonds Sinking Fund or by reason of the purchase or redemption of Bonds, or for some similar reason, the amounts covenanted to be paid may be reduced to the extent of the excess.

(b) *Credit for Bonds Delivered*. The Township may satisfy any part of its obligations with respect to clause (a)(ii) by delivering to the Paying Agent and Sinking Fund Depository, for cancellation, Bonds maturing or subject to mandatory redemption on the date on which such deposit is required. The Township shall receive credit against such deposit for the face amount of the Bonds so delivered, provided that such Bonds are delivered to and received by the Paying Agent and Sinking Fund Depository (i) on or before the maturity date of the Bonds for which credit is requested, in the case of a deposit required for the payment of Bonds at maturity, or (ii) in the case of a deposit required to be made on a Mandatory Redemption Date, no later than forty-five (45) days prior to the Mandatory Redemption Date for which credit is requested.

(c) *Application of Funds*. All sums in the Series 2019 Bonds Sinking Fund shall be applied exclusively to the payment of principal and interest covenanted to be paid by Section 10 hereof as the same from time to time become due and payable and the balance of said moneys over and above the sum so required shall remain in the Series 2019 Bonds Sinking Fund, to be applied to the reduction of future required deposits; subject, however, to investment or deposit at interest as authorized by law and as permitted by Section 23 hereof. The Series 2019 Bonds Sinking Fund shall be kept as a separate account at the principal corporate trust office of the Sinking Fund Depository. The Sinking Fund Depository, without further authorization other than as herein contained, shall pay from the moneys in the Series 2019 Bonds Sinking Fund, the interest on the Bonds as and when due to the Registered Owners on the appropriate Record Date and principal of the Bonds, as and when the same shall become due, to the Registered Owners thereof.

(d) *Optional Deposits*. Notwithstanding the foregoing, in the case of optional redemption of any or all of the Bonds as permitted by Section 11 hereof, the Treasurer is hereby authorized and directed to deposit, from time to time, before the appropriate optional redemption date, funds which shall be sufficient when they, either alone or together with the interest to be earned thereon, if any, will equal the principal of the Bonds so called for redemption and the premium, if any, and the interest thereon to the date fixed for redemption.

SECTION 13. Disposition of Proceeds.

All moneys derived from the sale of the Bonds shall be deposited in the Clearing Account created pursuant to Section 21 hereof and shall be and hereby are appropriated substantially to payment of the cost of the 2019 Project, including but not limited to payment of the costs and expenses of preparing,

issuing and marketing the Bonds, and shall not be used for any other purposes, except as to any insubstantial amounts of money which may remain after fulfilling the purposes set forth herein, which minor amounts of remaining moneys shall promptly upon their determination be deposited in the Series 2019 Bonds Sinking Fund and used for the payment of interest on the Bonds.

SECTION 14. Cost and Realistic Useful Life.

Based on reasonable cost estimates obtained for the capital expenditures to be financed with proceeds of the Bonds (the "2019 Capital Projects") with the assistance of architects, engineers, financial advisors and other persons qualified by experience, the remaining useful life of the 2019 Capital Projects will be at least fifteen (15) years. Based on reasonable cost estimates obtained in connection with the issuance of the 2014 Bonds for the capital projects financed or refinanced with proceeds of the 2014 Bonds (together, the "Prior Capital Projects") with the assistance of architects, engineers, financial advisors and other persons qualified by experience, the remaining useful life of the 2014 Capital Project financed as part of the Prior Capital Projects is at least twenty-five (25) years, and the remaining useful life of the projects refinanced with proceeds of the 2014 Bonds as part of the Prior Capital Projects is at least fifteen (15) years, so that the weighted average remaining useful life of the assets being financed or refinanced with proceeds of the Bonds is at least 18 years. Corresponding aggregate principal amounts of the Bonds will mature prior to such respective useful lives as required by the Debt Act (53 Pa.C.S. §8142(a)(2)). The first payment of principal of the Bonds is no later than two years after the date of issue in compliance with the Debt Act (53 Pa.C.S. §8142(c)). In addition, in accordance with the Debt Act (53 Pa.C.S. §8142(b)(1)), the maturities of the Bonds will be fixed so as to result in at least an approximately level annual debt service plan.

SECTION 15. Internal Revenue Code Covenants.

(a) *General*. The Township hereby covenants with the Registered Owners, from time to time, of the Bonds that no part of the proceeds of the Bonds will be used, at any time, directly or indirectly, in a manner which would cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the Regulations thereunder proposed or in effect at the time of such use and applicable to the Bonds, and that it will comply with the requirements of that section and the Regulations throughout the term of the Bonds.

The Township agrees to take all actions necessary to preserve and maintain the tax exempt status of the Bonds and of the interest thereon, under all laws currently in effect and any that may become effective. The Township covenants that it will not intentionally use any portion of the proceeds of the Bonds to acquire, or to replace funds used directly or indirectly to acquire, investment property with a yield materially higher than the yield on the Bonds as prohibited by Section 148(a) of the Code. The Township covenants to expend the proceeds of the Bonds within the temporary periods prescribed by Section 148(c) of the Code and the regulations thereunder.

(b) *Rebate*. The Township covenants that it will rebate, to the extent required by law, to the U.S. Treasury, at the times and in the manner required by the Code, all investment income derived from investing the proceeds of the Bonds in an amount which exceeds the amount which would have been derived from the investment of the proceeds of the Bonds at a yield not in excess of the yield on the Bonds, but only if such rebate is required by the Code.

(c) *Qualified Tax-Exempt Obligation Designation and Deemed Designation*. The Township hereby: (1) designates or is deemed to have designated the Bonds as "qualified tax-exempt obligations" for purposes and effect contemplated by Section 265(b)(3) of the Code ("Qualified Tax-Exempt Obligations"); and (2) represents and expects that the total amount of its tax-exempt obligations issued

and to be issued during the calendar year 2019 (including debt issued to refund prior debt on a current refunding basis only to the extent of any excess over the amount of such prior debt) does not and will not exceed $10,000,000. The Township hereby covenants not to take any action which would cause the Bonds not to be Qualified Tax-Exempt Obligations.

(d) *Filing*. The Township will file IRS Form 8038-G and any other forms or information required by the Code to be filed in order to permit the interest on the Bonds to be excluded from gross income tax for federal income tax purposes.

SECTION 16. Advertising.

The action of the officers of the Township in advertising a summary of this Ordinance, as required by law, is ratified and confirmed. The officers of the Township or any of them, are authorized and directed to advertise a notice of enactment of this Ordinance in a newspaper of general circulation in the Township of Ohio within fifteen (15) days after final enactment. The Secretary is hereby directed to make a copy of this Ordinance available for inspection by any citizen during normal office hours.

SECTION 17. Appointment of Professionals.

The Township hereby appoints Eckert Seamans Cherin & Mellott, LLC, as Bond Counsel, for the purpose of rendering any and all necessary opinions with respect to the Bonds.

SECTION 18. Filing With Department of Community and Economic Development.

The Secretary is hereby authorized and directed to prepare, verify and file with the Department of Community and Economic Development, in accordance with the Debt Act, a transcript of the proceedings relating to the issuance of the Bonds including the Debt Statement and Borrowing Base Certificate required by the Debt Act (53 Pa.C.S. §8110), and to take other necessary action, and to prepare and file all necessary documents with the Department of Community Affairs including, if necessary or desirable, any statements required to exclude any portion of the debt evidenced by the Bonds from the appropriate debt limit as self-liquidating or subsidized debt.

SECTION 19. General Authorization.

The officers and officials of the Township are hereby authorized and directed to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effect the execution, issuance, sale and delivery of the Bonds, all in accordance with this Ordinance.

SECTION 20. Preliminary Official Statement; Official Statement.

The Preliminary Official Statement prepared with respect to the Bonds is hereby approved (the "Preliminary Official Statement"). The Chairman of the Board of Township Supervisors is hereby authorized to execute and approve a final Official Statement relating to the Bonds (the "Final Official Statement") provided that the Final Official Statement shall have been approved by the Township's Solicitor. The distribution of the Preliminary Official Statement is hereby approved and ratified and the Purchaser is hereby authorized to use the Preliminary Official Statement and the Final Official Statement in connection with the offering and sale of the Bonds.

SECTION 21. Clearing Account and Project Account.

(a) The Township hereby creates with the Paying Agent a special fund to be known as the Township of Ohio Series 2019 Clearing Account (the "Clearing Account") which shall be held as a trust fund for the benefit of the Township until disbursed in accordance with the provisions hereof. The Township shall deliver the net proceeds (including accrued interest) derived from the sale of the Bonds to the Paying Agent for deposit to the Clearing Account. Upon written directions from the Township signed by the Chairman of the Governing Body and the Secretary, the Paying Agent shall pay, out of the Clearing Account the costs and expenses of the issuance of the Bonds, shall transfer the amount of accrued interest, if any, to the Series 2019 Bonds Sinking Fund and shall deposit to the Series of 2009 Bonds Sinking Fund the amount required to effect the redemption of the Refunded Bonds, and shall transfer the remainder to the Project Account or as otherwise directed in writing by the Township. The written direction from the Township shall state the names of the respective payees, the purpose for which the expenditure has been incurred, for the purpose of the transfer, whichever is applicable, and shall contain a certification that each item of expense for which payment has been requested has been properly incurred and is then unpaid, and that each transfer which is requested is in accordance with the provisions of this Ordinance.

(b) The Township covenants to establish, and does hereby establish, a separate account in the name of the Township to be known as the "Township of Ohio Series 2019 Project Account" (referred to herein as the "Project Account"). The Project Account shall be constituted of the net proceeds from the sale of the Bonds (after payment of costs of issuance of the Bonds), all moneys earned from the investment of funds therein and any other moneys which the Township shall desire to deposit therein. The Project Account shall be expended first for the payment of all necessary and proper costs of the 2019 Project, and then for any other lawful purpose as provided in the Township Code, the Debt Act and other applicable laws.

SECTION 22. Payment of Expenses.

All expenses incurred in connection with issuance of the Bonds shall be paid out of the proceeds derived from the issuance of the Bonds and deposited in the Clearing Account and the proper officers and officials are authorized to sign and deliver requests for payment of such expenses.

SECTION 23. Investment.

Any moneys in the Project Account may be invested or deposited as permitted by applicable law for funds of the Township. Any moneys in the Series 2019 Bonds Sinking Fund not required for prompt expenditure may, at the direction of the Township, be invested in bonds or obligations which are direct obligations of, or are fully guaranteed as to principal and interest by, the United States of America or may be deposited at interest in time accounts or certificates of deposit or other interest bearing accounts of any bank or bank and trust company, savings and loan association or building and loan association. To the extent that such deposits are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation or similar Federal agency, they need not be secured. Otherwise, such deposits shall be secured as public deposits or as trust funds. Any such investments or deposits shall mature or be subject to redemption at the option of the holder, or be subject to withdrawal at the option of the depositor, not later than the date upon which such moneys are required to be paid to the Registered Owners.

SECTION 24. Purchase of Insurance.

Pursuant to the Bond Purchase Contract, the Township shall be authorized to agree to purchase and accept the commitment of a municipal bond insurer selected by the Township Manager, with the approval of the President of the Board of Supervisors (the "Bond Insurer"), for the issuance of a municipal bond insurance policy insuring payment of principal of and interest on the Bonds (the "Policy"), and to direct that the appropriate premiums be paid to the Bond Insurer at the settlement of the sale of the Bonds. Legends indicating the existence of the Policy shall be printed on the Bonds in the form required by the Bond Insurer. The Township and the Paying Agent hereby agree, during the term of the Policy and to the best of their abilities, to abide by the terms, obligations and provisions required by the Bond Insurer, and the Township is authorized to execute and deliver a commitment letter with the Bond Insurer and any insurance or similar agreement required by the Bond Insurer pursuant to such commitment letter in connection with the Policy.

SECTION 25. Continuing Disclosure Certificate.

The Township shall enter into a Continuing Disclosure Certificate (the "Disclosure Certificate") to provide for the continuing disclosure undertaking required by Securities and Exchange Commission Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"). The proper officers of the Township are authorized to execute and deliver the Disclosure Certificate in such form as may be approved by the Township Solicitor and Bond Counsel, and the Secretary of the Township is hereby authorized and directed to seal and attest the Disclosure Certificate if required.

SECTION 26. Authorization of Officers.

Any authorization granted to, power conferred on, or direction given to the Chairman, Manager, Secretary or Treasurer, shall be deemed to run to the Vice Chairman, Assistant or Acting Secretary, Assistant or Acting Manager or Assistant Treasurer, respectively, as if such latter titles had been expressly included in the text hereof which grants such authorization, confers such power or gives such direction.

SECTION 27. Bond Form.

The form of the Bonds shall be substantially as set forth on Exhibit A hereto.

SECTION 28. Repealer.

All ordinances and resolutions or parts thereof, not in accordance with this Ordinance are hereby repealed insofar as they conflict with this Ordinance.

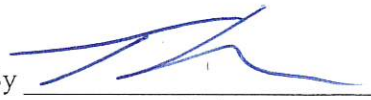
[SIGNATURE PAGE FOLLOWS]

ENACTED by the Board of Township Supervisors of the Township of Ohio, in lawful session assembled, on July 1, 2019.

ATTEST:

Secretary

TOWNSHIP OF OHIO

By 

Chairman

[SEAL]

SCHEDULE A

Township of Ohio
Allegheny County, Pennsylvania
General Obligation Bonds
Series of 2019

MAXIMUM PRINCIPAL AND INTEREST RATE SCHEDULE

Date of Maturity or Mandatory Redemption	Maximum Principal Maturity Amount or Mandatory Redemption Amount	Maximum Annual Interest Rate	Maximum Yield
11/15/2019	$135,000		
11/15/2020	325,000	6.000%	6.000%
11/15/2021	330,000	6.000%	6.000%
11/15/2022	340,000	6.000%	6.000%
11/15/2023	350,000	6.000%	6.000%
11/15/2024	350,000	6.000%	6.000%
11/15/2025	365,000	6.000%	6.000%
11/15/2026	375,000	6.000%	6.000%
11/15/2027	380,000	6.000%	6.000%
11/15/2028	390,000	6.000%	6.000%
11/15/2029	395,000	6.000%	6.000%
11/15/2030	405,000	6.000%	6.000%
11/15/2031	410,000	6.000%	6.000%
11/15/2032	425,000	6.000%	6.000%
11/15/2033	435,000	6.000%	6.000%
11/15/2034	440,000	6.000%	6.000%
11/15/2035	450,000	6.000%	6.000%

SCHEDULE B

Township of Ohio
Allegheny County, Pennsylvania
General Obligation Bonds
Series of 2019

MAXIMUM DEBT SERVICE SCHEDULE

Fiscal Year (Ending December 31)	Fiscal Year Total
2019	$229,500
2020	694,900
2021	680,400
2022	670,600
2023	660,200
2024	639,200
2025	633,200
2026	621,300
2027	603,800
2028	591,000
2029	572,600
2030	558,900
2031	539,600
2032	530,000
2033	514,500
2034	493,400
2035	477,000

EXHIBIT A

Form of 2019 Bond

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE TOWNSHIP OR ITS AGENT FOR REGISTRATION FOR 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 INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF ALLEGHENY

TOWNSHIP OF OHIO
GENERAL OBLIGATION BONDS, SERIES OF 2019

No. Interest Rate:
CUSIP Maturity Date:

Registered Owner: _____

Principal Sum: _____ AND 00/100 DOLLARS
($_____)

Township of Ohio, County of Allegheny, Commonwealth of Pennsylvania (the "Township") existing under the laws of the Commonwealth of Pennsylvania and a local government unit, as defined in the Local Government Unit Debt Act, 53 Pa.C.S. § 8001 *et seq.*, as amended and supplemented (the "Debt Act"), for value received, and intending to be legally bound, hereby promises to pay to the registered owner of this General Obligation Bond, Series of 2019, on the above stated maturity date, the above stated principal sum, upon presentation and surrender of this Bond at the designated corporate trust office of U.S. Bank National Association (the "Paying Agent"), unless this Bond shall be redeemable and duly shall have been called for previous redemption and payment of the redemption price shall have been made or provided for, and to pay semiannually on May 15 and November 15 of each year (each, an "Interest Payment Date"), beginning November 15, 2019 to the registered owner hereof, interest thereon at the above stated annual rate of interest, 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 Record Date (hereinafter defined) and before the succeeding Interest Payment Date, in which event this Bond shall bear interest from such succeeding Interest Payment Date, or (c) this Bond is registered and authenticated prior to the Record Date preceding November 15, 2019 in which event this Bond shall bear interest from _____, 2019, or (d) as shown by the records of the Paying Agent, interest on this Bond shall be in default, in which event this Bond shall bear interest from the date on which interest was last paid on this Bond until the principal sum hereof is paid.

The principal of, and premium, if any, and interest on this Bond are payable in such coin or currency of the United States of America as at the time and place of payment is legal tender for payment of public and private debts, at the designated corporate trust office of the Paying Agent; provided that, interest will be paid by check mailed to the person who is the registered owner on the appropriate Record Date at his address as it appears on the Bond Register described below, unless written demand is made by such person for payment in legal tender at such office.

This Bond shall not be valid or become obligatory for any purpose unless the certificate of authentication hereon shall have been signed by the manual signature of an officer of the Paying Agent.

This Bond is one of a duly authorized issue of $_____, principal amount, General Obligation Bonds, Series of 2019 (the "Bonds") of the Township which have been issued in accordance with the Debt Act, without the assent of the electors, pursuant to an Ordinance (the "Ordinance") of the Board of Township Supervisors of the Township of Ohio enacted on July 1, 2019. The Bonds have been issued for the purpose of obtaining funds to pay the costs of a capital improvement project.

Interest payable on any interest payment date will be paid to the person in whose name this Bond is registered (the "Record Owner") at the close of business on the last day of the calendar month (the "Regular Record Date") immediately preceding the relevant interest payment date. Any such interest which is not deposited with the Paying Agent on or before any such interest payment date for payment to the Record Owner on the Regular Record Date shall forthwith cease to be payable to the Record Owner on the Regular Record Date, and shall be paid to the person in whose name this Bond is registered on a special record date for the payment of such defaulted interest to be fixed by the Paying Agent, notice of which shall be given to all registered owners not less than ten (10) days prior to such special record date, all as provided in the Ordinance.

The Bonds maturing on November 15 of the years 20__ and 20__ are subject to mandatory redemption prior to their stated maturity dates, in part, by lot , or by any other method deemed fair and appropriate by the Paying Agent, on the dates and in the amounts shown below, upon payment of the redemption price of 100% of the principal amount to be redeemed together with accrued interest to the date fixed for redemption.

November 15, 20__ Maturity		November 15, 20__ Maturity	
Redemption Date (November 15)	Amount	Redemption Date (November 15)	Amount

* Stated maturity

The Bonds maturing on or after November 15, 20__, are subject to redemption at the option of the Township prior to their stated maturity dates, as a whole, or in part from time to time, on November 15, 20__, or on any date thereafter, in any order of maturity as selected by the Township, in each case, upon payment of 100% of the principal amount to be redeemed together with interest accrued to the date fixed for redemption.

If less than all Bonds maturing on any one date are to be redeemed at any time, the Bonds to be called for redemption at such time shall be chosen by the Paying Agent, by lot.

Notice of redemption of any Bond shall be given to the registered owner of such Bond by first class mail, not less than thirty (30) nor more than sixty (60) days prior to the redemption date, in the manner and upon the terms and conditions set forth in the Ordinance. A portion of a Bond of a denomination larger than $5,000 may be redeemed, and in such case, upon the surrender of such Bond, there shall be issued to the registered owner thereof, without charge therefor, a Bond or Bonds for the unredeemed balance of the principal amount of such Bond, all as more fully set forth in the Ordinance. If notice of redemption shall have been duly given, the Bonds or portions thereof specified in that notice shall become due and payable at the applicable redemption price on the redemption date designated in that notice, and if, on that redemption date, moneys are held by the Sinking Fund Depository for the payment of the redemption price of the Bonds to be redeemed, together with interest to the redemption date, then from and after the redemption date, interest on such Bonds shall cease to accrue.

The Township, pursuant to recommendations made by the Committee on Uniform Security Identification Procedures, has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices of redemption and other notices, if any, as a convenience to the registered owners of the Bonds. No representation is made by the Township as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice and reliance may be placed only on the identification number printed hereon.

This Bond may be transferred or exchanged only on the Bond Register (the "Bond Register") maintained by the Township at the principal corporate trust office of the Paying Agent upon surrender hereof by the registered owner at such office duly endorsed by, or accompanied by a written instrument of transfer duly executed by, the registered owner or his duly authorized agent or legal representative, in each case, in form and with a guaranty of signature satisfactory to the Township and the Paying Agent.

No service charge shall be made for any transfer or exchange of any Bond, but the Township may require payment of any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The Township shall not be required to register the transfer or exchange of any Bond: (a) in the case of Bonds then considered for redemption, during a period beginning at the close of business on the fifteenth (15^{th}) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is mailed; (b) once selected for redemption in whole or in part; or (c) during a period beginning at the close of business on the fifteenth (15^{th}) day next preceding the date of maturity of the Bond and ending at the close of business on the date of maturity.

Subject to the provisions of this Bond and of the Ordinance relating to payment of interest, the Township and the Paying Agent may treat the registered owner of this Bond as the absolute owner hereof, for all purposes, whether or not this Bond shall be overdue, and neither the Township nor the Paying Agent shall be affected by any notice to the contrary.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Ordinance against any member, officer or employee, past, present or future, of the Township or of any successor body, as such, either directly or through the Township or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

It is hereby certified that the approval of the Department of Community and Economic Development of the Commonwealth of Pennsylvania for the Township to issue and deliver this Bond has been duly given pursuant to the Act; that all acts, conditions and things required by the laws of the Commonwealth of Pennsylvania to exist, to have happened or to have been performed, precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond, together with all other indebtedness of the Township is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth of Pennsylvania and applicable to the Township; and that the Township has established with the Paying Agent as Sinking Fund Depository a sinking fund for the Bonds and has agreed to deposit therein amounts sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable.

This Bond is hereby declared to be a general obligation of the Township. The Township, in the Ordinance authorizing the issuance of the Bonds, has covenanted with the registered owners, from time to time, of the Bonds that the Township will include the amount of the debt service charges on the Bonds for each fiscal year in which such sums are payable, in its budget for that year, that it will appropriate such amounts to the payment of such debt service, and will duly and punctually pay or cause to be paid the principal of every Bond, and the interest thereon, on the dates and at the places and in the manner stated in the Bonds, according to the true intent and meaning thereof, and for such budgeting, appropriation and payment, the Township has pledged its full faith, credit and taxing power. This covenant is specifically enforceable.

[STATEMENT OF INSURANCE]

[SIGNATURE PAGE AND CERTIFICATE OF AUTHENTICATION FOLLOW]

IN WITNESS WHEREOF, the Township has caused this Bond to be duly executed and dated as of the date of its authentication.

ATTEST:

Secretary

TOWNSHIP OF OHIO

By _____
Chairman

[SEAL]

PAYING AGENT'S AUTHENTICATION CERTIFICATE

This Bond is one of the Township of Ohio, General Obligation Bonds, Series of 2019, described in the within-mentioned Ordinance. An executed counterpart of the opinion of bond counsel, Eckert Seamans Cherin & Mellott LLC, of Pittsburgh, Pennsylvania, dated and delivered on the date of delivery of and payment for the Bonds, is on file with and available at the corporate trust office of the Paying Agent in Pittsburgh, Pennsylvania.

U.S. BANK NATIONAL ASSOCIATION,
Paying Agent

By _____
Authorized Officer

Dated: _____

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF. TRANS. MIN. ACT- Custodian (Cust) (Minor) under Uniform Transfers to Minors

Act_____
(State)

Additional abbreviations may also be used though not in the list above.

[FORM OF ASSIGNMENT]

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

Please insert Social Security or other identifying number of assignee

_____ _____

_____
Please print or typewrite name and address including postal zip code of transferee

_____
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____ Agent
to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated_____

Signature(s) Guaranteed: _____

_____ _____

NOTICE: Signature(s) must be guaranteed by a member of an approved Signature Guarantee Medallion Program.

NOTICE: The signature(s) to this assignment must correspond with the name(s) as written upon the face of the Bond, in every particular, without alteration or enlargement or any change whatever.

_____

CERTIFICATE

I, the undersigned, Secretary of the Township of Ohio, Allegheny County, Pennsylvania (the "Township"), hereby certify that: (a) attached to this Certificate is a true, correct and complete copy of an Ordinance (the "Ordinance") which was duly enacted at a meeting of the Board of Township Supervisors of the Township on July 1, 2019, at which a quorum was present and acting throughout, and which was at all times open to the public; (b) the Ordinance was duly recorded in the Township's Ordinance Book, and a summary of the Ordinance was published as required by law in a newspaper of general circulation in the Township; (c) the Township met the advance notice requirements of the Pennsylvania Sunshine Act, 65 Pa.C.S. §701 *et seq.*, by advertising the date of the meeting and posting a notice of the meeting at the public meeting place of the Board of Township Supervisors; (d) the total number of members of the Board of Township Supervisors is three (3); and (e) the vote upon the Ordinance was called and duly recorded upon the minutes and that the members voted in the following manner:

	Yes	No	Abstain	Absent
Thomas R. Beatty	✓			
James R. Reid	✓			
Herbert J. Hartle	✓			

WITNESS my hand and seal of the Township of Ohio on July 1, 2019.

By _____
Secretary

[SEAL]