

ORDINANCE NO. 1346

MUNICIPAL COUNCIL  
MUNICIPALITY OF MONROEVILLE

ORDINANCE AUTHORIZING THE INCURRING OF NONELECTORAL DEBT BY THE MUNICIPALITY OF MONROEVILLE, ALLEGHENY COUNTY, PENNSYLVANIA, FOR THE PURPOSE OF PROVIDING FUNDS FOR AND TOWARD A PROJECT CONSISTING OF THE REFUNDING OF CERTAIN OUTSTANDING DEBT AND THE ACQUISITION OF CERTAIN ITEMS OF CAPITAL EQUIPMENT; PROVIDING FOR THE EVIDENCING OF DEBT IN RESPECT OF SUCH PROJECTS BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES OF 1982, IN THE AMOUNT OF \$1,700,000; AUTHORIZING THE FILING OF A DEBT STATEMENT; PROVIDING FOR THE MATURITIES AND INTEREST RATES OF THE BONDS; AUTHORIZING THE OFFICERS OF THE MUNICIPALITY TO EXECUTE THE BONDS; ESTABLISHING REDEMPTION FEATURES; COVENANTING TO PAY DEBT SERVICE; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE MUNICIPALITY FOR THE PAYMENT OF THE BONDS; APPOINTING A PAYING AGENT, REGISTRAR AND SINKING FUND DEPOSITARY; ESTABLISHING A SINKING FUND; APPROPRIATING THE MONEYS DERIVED FROM THE SALE OF THE BONDS; ACCEPTING A PROPOSAL; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING THE PAYMENT OF THE EXPENSES OF THE ISSUANCE AND SALE; RATIFYING THE PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE OPENING OF THE 1982 CONSTRUCTION FUND; FINDING A SALE BY NEGOTIATION TO BE IN THE BEST INTEREST OF THE MUNICIPALITY; ADOPTING FORMS OF BONDS AND COUPONS; AND REPEALING INCONSISTENT RESOLUTIONS.

WHEREAS, Municipality of Monroeville ("Municipality") desires to undertake a project ("1982 Capital Equipment Project") consisting of the acquisition of a Pumper Truck, Police Protection Equipment and an Aerial Ladder Truck; and

WHEREAS, the Municipality has entered contracts for portions of the cost of the 1982 Capital Equipment Project and has received estimates for the costs of other portions; and

WHEREAS, the Municipality, in reliance on the receipt on said contracts and estimates, intends to determine that the cost of the 1982 Capital Equipment Project, including financing costs and capitalized interest is at least \$629,775; and

WHEREAS, pursuant to Ordinance No. 1193 enacted August 14, 1979, the Municipality issued a note dated October 4, 1979 in the principal amount of \$690,000 ("1979 Note"), \$438,150 of which is presently outstanding, (DCA Approval S-5967), to pay the costs of the 1979 Acquisition Project and the 1979 Road Project; and

WHEREAS, pursuant to Ordinance No. 1219 enacted March 25, 1980, the Municipality issued a note dated May 16, 1980 in the principal amount of \$307,000 ("1980 Note"), \$184,200 of which is presently outstanding, (DCA Approval S-6089), to pay the costs of the 1980 Capital Equipment Project; and

WHEREAS, pursuant to Ordinance No. 1276 enacted July 14, 1981, the Municipality issued a note dated October 2, 1981 in the principal amount of \$360,000 ("1981 Note"), \$360,000 of which is presently outstanding, (DCA Approval S-6369), to pay the costs of the 1981 Capital Project; and

WHEREAS, the Municipality desires to undertake the refunding of the 1979 Note, the 1980 Note and the 1981 Note ("1982 Refunding Project") by substituting bonds for notes pursuant to Section 1101(5) of the Local Government Unit Debt Act; and

WHEREAS, the 1982 Refunding Project includes the payment of interest on the outstanding Notes in the following amounts:

1979 Note	\$17,735.46
1980 Note	8,074.78
1981 Note	23,362.20

WHEREAS, the Municipality intends to issue its bonds in accordance with the terms of this Ordinance to pay the costs of the 1982 Capital Equipment Project and the 1982 Refunding Project; and

WHEREAS, Russell, Rea & Zappala, Inc. ("Purchaser") has presented to the Municipal Council a proposal ("Proposal") for the purchase of bonds;

NOW, THEREFORE, BE AND IT HEREBY IS ORDAINED AND ENACTED by the Municipal Council of the Municipality of Monroeville that:

SECTION 1. The Municipal Council hereby undertakes as projects the 1982 Capital Equipment Project and the 1982 Refunding Project. The descriptions of the 1982 Capital Equipment Project and the 1982 Refunding Project contained in the recitals of this Ordinance are hereby incorporated into this Section by reference as if set out at length. The useful life of each of the components of the 1982 Capital Equipment Project is hereby determined to be in excess of ten years from October 1, 1982. The useful lives of the components of the 1982 Refunding Project are hereby determined to be as follows:

<u>Project</u>	<u>% of Original and Outstanding Principal Amount of Note</u>	<u>Useful Life Remaining After October 1, 1982</u>
1. 1979 Note Projects:		
1979 Acquisition Project	57%	more than 20 years
1979 Road Project	43%	7 years
2. 1980 Note Projects:		
1980 Capital Equipment Project:		
Fire Apparatus and Heavy Equipment	86%	8 years
Other Equipment	14%	3 years
3. 1981 Note Projects:		
Fire Apparatus and Equipment	42%	9 years
Road Improvements	58%	9 years

SECTION 2. (a) For the purpose of providing funds for and toward the payment of costs (as such term is used in the Local Government Unit Debt Act, Act No. 52 of the 1978 Session of the General Assembly of the Commonwealth of Pennsylvania, as amended ["Debt Act"]) of the 1982 Capital Equipment Project and the 1982 Refunding Project, the incurring of nonelectoral debt by the Municipality is hereby authorized. Such debt (subject to appropriate exclusions) shall be evidenced by an issue of general obligation bonds of the Municipality in the aggregate principal amount of \$1,700,000 designated "Municipality of Monroeville, General Obligation Bonds, Series of 1982" ("Bonds").

(b) The cost of the 1982 Capital Equipment Project is hereby determined to be at least \$629,775 and Bonds in that amount are hereby allocated to the 1982 Capital Equipment Project as follows:

Pumper Truck	\$188,933	
Police Protection Equipment	428,247	
Aerial Ladder Truck	12,595	
Total	<u>\$629,775</u>	

(c) The cost of the 1982 Refunding Project is hereby determined to be at least \$1,070,225 and bonds in that amount are hereby allocated to the 1982 Refunding Project as follows:

1979 Note Projects:		
1979 Acquisition Project	\$268,412	
1979 Road Project	<u>202,487</u>	\$ 470,899
1980 Note Projects:		
1980 Fire Apparatus and Heavy Equipment Project	\$174,875	
1980 Other Equipment Project	<u>28,468</u>	203,343
1981 Note Projects:		
1981 Fire Apparatus and Equipment Project	\$166,313	
1981 Road Improvement Project	<u>229,670</u>	395,983
Total		<u>\$1,070,225</u>

SECTION 3. The Proposal presented to this meeting by the Purchaser is hereby accepted. The Bonds are hereby awarded to the Purchaser at a negotiated sale at the price stated on Schedule A which is attached hereto and incorporated herein by reference as if set out here at length. The proper officers and officials are hereby authorized and directed to execute and deliver an acceptance of the Proposal to the Purchaser. One counterpart of the Proposal shall be filed with the records of the Municipality. The Bonds shall be numbered, bear interest and mature as set out on Schedule A.

SECTION 4. The form of the Bonds and of the coupons thereto appertaining shall be substantially as provided by Section 22 hereof. The Bonds shall bear the designation contained in Section 22 hereof, shall be issued in the denomination of \$5,000 each, shall be in coupon form, registrable as to principal only, shall be dated as of October 1, 1982, and shall bear interest from such date payable at the office of the Paying Agent (as appointed by Section 9 hereof) ("Paying Agent") on July 15, 1983 and on each January 15 and July 15 thereafter, at the rates of interest specified in Section 3.



SECTION 5. The following principal amounts of Bonds, as allocated to the various Projects by Section 2 which have the estimated useful lives as determined by Section 1, will mature in the following years:

<u>Project</u>	<u>Minimum Estimated Remaining Useful Life</u>	<u>Principal Amount</u>	<u>Maturity Year(s)</u>
1982 Capital Equipment Project	10 years	\$629,775	1991 and 1990
1982 Refunding Project:			
1979 Acquisition Project	20 years	268,412	1990 and 1989
1979 Road Project	7 years	202,487	1988
1980 Fire Apparatus and Heavy Equipment	8 years	174,875	1987, 1986 and 1985
1980 Other Equipment	3 years	28,468	1985 and 1984
1981 Fire Apparatus	9 years	166,313	1989
1981 Road Improvements	9 years	229,670	1989 and 1988

Therefore, the maturities of the Bonds are in accordance with Section 602(a)(2) of the Debt Act. In addition, in accordance with Section 602(b)(2) of the Debt Act, the maturities of the Bonds have been fixed so that debt service on outstanding debt will be brought more nearly into an over-all level annual debt service plan.

SECTION 6. The Bonds shall be executed on behalf of the Municipality by the Mayor or the Deputy Mayor of the Municipality, and shall have a facsimile of the corporate seal of the Municipality affixed thereto, duly attested by the Municipal Manager (or any Acting Municipal Manager appointed for such purpose) and the coupons annexed to the Bonds shall bear the facsimile signature of the Treasurer or the Assistant Treasurer of the Municipality, and the said officers are hereby authorized to execute the bonds and coupons as aforesaid. 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 Mayor or Deputy Mayor or Treasurer or Municipal Manager 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 Municipality after sale of the same in the manner required by law and this Ordinance. The officers and officials of the Municipality 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 effectuate the issuance and sale of the Bonds, all in accordance with this Ordinance.

SECTION 7. The Bonds maturing on or after January 15, 1986 are subject to redemption prior to maturity at the option of the Municipality as a whole at any time on or after January 15, 1985, or, in part, in inverse order of maturity and within a maturity by lot, on January 15, 1985 or on any interest payment date thereafter, at par plus accrued interest to the redemption date.

When a notice of redemption is first published as provided above in this Section, the Municipality shall mail or cause to be mailed a similar notice at least 30 days prior to the redemption date to the registered owners of Bonds to be redeemed at their registered addresses, to the holders of all unregistered Bonds to be redeemed who have filed their names and addresses with the Registrar appointed by Section 10 hereof for the purpose of receiving such notices and to The Bond Buyer, Moody's Investors Service, Inc. and Standard & Poor's Corporation, or their respective successors, but failure to mail any such notice or any defect in the mailing thereof or in the notice itself, will not affect the validity of the redemption. Such notices of redemption shall contain the applicable CUSIP numbers pertaining to the Bonds called for redemption (if then generally in use), but shall state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in the notice and that reliance may be placed only on the identification numbers printed on the Bonds.

SECTION 8. The Bonds are hereby declared to be general obligations of the Municipality. The Municipality hereby covenants with the holders from time to time of the Bonds and coupons appertaining thereto outstanding pursuant to the 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 and will duly and punctually pay or cause to be paid the principal of the Bonds and the interest thereon at the dates and places and in the manner stated therein and in the coupons thereto appertaining, according to the true intent and meaning thereof, and for such budgeting, appropriation and payment, the Municipality does hereby pledge its full faith, credit and taxing power. The amount of the debt service which the Municipality 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 shall be specifically enforceable.

SECTION 9. Pittsburgh National Bank is hereby appointed Paying Agent and Registrar for the bonds and Sinking Fund Depository for the Series of 1982 Bonds Sinking Fund created hereby. The Municipal Manager (or the Acting Municipal Manager appointed for that purpose) is hereby authorized and directed to contract with Pittsburgh National Bank, Pittsburgh, Pennsylvania, for its services as Sinking Fund Depository ("Sinking Fund Depository"), Paying Agent and Registrar ("Registrar") at such initial and annual charges as shall be appropriate and reasonable for such services. The Municipality may, by resolution, from time to time appoint a successor Paying Agent, Sinking Fund Depository or Registrar to fill a vacancy or for any other reason.

SECTION 10. There is hereby established a sinking fund to be known as Municipality of Monroeville Series of 1982 Bonds Sinking Fund ("Series of 1982 Bonds Sinking Fund") into which the Municipality covenants to deposit, and into which the Treasurer is hereby authorized and directed to deposit (i) on or before July 15, 1983, and on or before each July 15 and January 15 thereafter to and including January 15, 1991 amounts sufficient to pay the interest due on such dates on the Bonds then outstanding, and (ii) on or before January 15, 1984 and on or before each January 15 thereafter to and including January 15, 1991, amounts sufficient to pay the principal of the Bonds maturing on each



such date as provided in Section 3 hereof. The Municipality may satisfy any part of its obligations with respect to clause (i) above by delivering to the Paying Agent and Sinking Fund Depository for cancellation, coupons appertaining to the Bonds which will become due on the date upon which such deposit is to be made and with respect to clause (ii) by delivering to the Paying Agent and Sinking Fund Depository, for cancellation, Bonds maturing on the date on which such deposit is required. The Municipality shall receive credit against such deposit of the face amount of the coupons and/or Bonds so delivered. All sums in the Series of 1982 Bonds Sinking Fund shall be applied exclusively to the payment of principal and interest covenanted to be paid by Section 8 hereof as the same from time to time becomes due and payable and the balance of said moneys over and above the sum so required shall remain in the Series of 1982 Bonds Sinking Fund, such balance to be applied in reduction of future required deposits; subject, however, to investment or deposit at interest as authorized by law and as permitted by Section 19 hereof, to the extent that such investment or deposit can be made without causing the Bonds to become arbitrage bonds within the meaning of Section 103(c) of the Internal Revenue Code of 1954, as amended, which investments or deposits and the interest thereon shall be held exclusively for the purposes of the Series of 1982 Bonds Sinking Fund. The Series of 1982 Bonds Sinking Fund shall be kept as a separate account at the principal 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 of 1982 Bonds Sinking Fund, the interest on and the principal of the Bonds, as and when the same shall become due, to the bearer thereof, or, if registered as provided in the form of the Bonds approved herein, to the registered owner thereof.

Notwithstanding the foregoing, in the case of optional redemption of any or all of the Bonds as permitted by Section 7 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 thereof, if any, will equal the principal of the Notes so called for redemption and the interest thereon to the date of redemption.

SECTION 11. All moneys derived from the sale of the Bonds shall be deposited in the 1982 Construction Account created pursuant to Section 20 hereof and shall be and hereby are appropriated substantially to payment of the cost of the 1982 Capital Equipment Project and the 1982 Refunding 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 said remaining moneys shall promptly upon their determination be deposited in the Series of 1982 Bonds Sinking Fund and used for the payment of interest on the bonds. Promptly on the deposit of the proceeds of the Bonds, the Municipality shall pay the principal of and the accrued and unpaid interest on the 1979 Note, the 1980 Note and the 1981 Note.

SECTION 12. The Municipality hereby covenants with the holders, 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, if such use had been reasonably expected on the date of issuance of the Bonds, would have caused the Bonds to be arbitrage bonds within the meaning of Section 103(c) of the Internal Revenue Code of 1954, as amended, and the regulations thereunder proposed or in effect at the time of such use and applicable to the Bonds.

SECTION 13. The action of the officers of the Municipality in advertising a summary of this Ordinance, as required by law, is ratified and confirmed. The officers of the Municipality, 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 Municipality within fifteen (15) days after final enactment. The Municipal Manager is hereby directed to make a copy of this Ordinance available for inspection by any citizen during normal office hours.

SECTION 14. The Municipality hereby appoints Messrs. Ruffin, Hazlett, Snyder, Brown & Stabile, as Bond Counsel, for the purpose of rendering any and all necessary opinions with respect to the Bonds.

SECTION 15. The Mayor or Deputy Mayor and the Municipal Manager or any duly appointed successor or acting officers as the case may be, are hereby authorized and directed to prepare, verify and file with the Department of Community Affairs, in accordance with the Debt Act, a transcript of the proceedings relating to the issuance of the bonds including the Debt Statement required by Section 410 of the Debt Act, and to take other necessary action, and to file all necessary documents with the Department of Community Affairs including, if necessary or desirable, the preparation and filing of any statements required to exclude any portion of the debt from the appropriate debt limit as self-liquidating or subsidized debt.

SECTION 16. The officers and officials of the Municipality 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 effectuate the execution, issuance, sale and delivery of the Bonds, all in accordance with this Ordinance.

SECTION 17. 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 1982 Construction Account and the proper officers and officials are authorized to sign and deliver checks in payment of such expenses.

SECTION 18. The Preliminary Official Statement prepared with respect to the Bonds is hereby approved. The Mayor or Deputy Mayor is hereby authorized to execute and approve a final Official Statement relating to the Bonds provided that said Official Statement shall have been approved by John D. Finnegan, the Municipal Solicitor. The distribution of the Preliminary Official Statement is hereby ratified and the Purchaser is hereby authorized to use the Preliminary and the final Official Statements in connection with the sale of the Bonds.

SECTION 19. Any moneys in the 1982 Construction Account or the Series of 1982 Bonds Sinking Fund not required for prompt expenditure may at the direction of the Mayor or the Municipal Manager be invested in Bonds or obligations which are direct obligations of, or are fully guaranteed as to principal and 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, except that moneys held in the Series of 1982 Bonds Sinking Fund may be secured 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 Bondholders.

SECTION 20. Pittsburgh National Bank is hereby designated as a depository for the funds of this Municipality and is authorized to accept for deposit in an account to be known as the Municipality of Monroeville, 1982 Construction Account ("1982 Construction Account") in the name of the Municipality, subject to clearance or collection, moneys, checks, drafts, notes, bills of exchange, acceptances, or other orders for the payment of moneys which may at any time come into its possession, with or without endorsement thereof by the Municipality, payment thereof to the depository being hereby guaranteed. The depository hereinabove designated is authorized and directed to honor and pay, and to charge to the account of the Municipality, all checks, drafts, bills of exchange, acceptances, notes or orders for the payment of money when drawn on or addressed to said depository and signed and countersigned on behalf of the Municipality by the two following officers of the Municipality:

Mayor

Municipal Manager

whether the same be payable to the order of, or in favor of the officer or person signing or countersigning them, or to any of said officers in his individual capacity, or otherwise; and whether the same be deposited to the individual credit of the officer or person signing or countersigning or to the individual credit of any other officer or person or otherwise. The Municipal Manager of the Municipality is authorized and directed to deliver a certified copy of this Ordinance to Pittsburgh National Bank as depository for the 1982 Construction Account. The Depository shall be entitled to rely on such certified copy until written notice or revocation shall have been received by it. The signatures of any or all of the forgoing officers may be manual or facsimile.

SECTION 21. After weighing the advantages and disadvantages of a public sale, the Municipal Council hereby determines that a sale by negotiation is in the best financial interests of the Municipality.

SECTION 22. The form of the Bonds and the coupons thereto annexed shall be substantially as follows:



UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
MUNICIPALITY OF MONROEVILLE

GENERAL OBLIGATION BOND, SERIES OF 1982

No.

\$5,000

Municipality of Monroeville, in the County of Allegheny, Commonwealth of Pennsylvania (the "Municipality"), for value received, and intending to be legally bound, promises to pay to the bearer hereof, or if this Bond is registered as hereinafter provided, to the registered owner hereof, on January 15, , upon surrender hereof, the principal sum of Five Thousand and No/100 Dollars (\$5,000.00) and to pay interest thereon from the date hereof until payment of such principal sum has been made or provided for, at the rate of per cent ( %) per annum, payable on July 15, 1983 and on each January 15 and July 15 thereafter, but with respect to interest accruing at or prior to maturity, only upon presentation and surrender of the coupons for interest hereto appertaining as they severally mature.

The principal of and interest on this Bond are payable in such coin or currency of the United States of America as, at the respective times and places of payment, is legal tender for the payment of public and private debts, at the corporate trust office of Pittsburgh National Bank in the City of Pittsburgh, Pennsylvania ("Paying Agent"). Should this Bond be presented for payment at maturity and payment not be made in accordance with the terms hereof, the principal sum hereof shall thereafter (without prejudice to the right of the holder hereof to pursue any other remedy available at law or in equity) bear interest, until paid, at the highest rate permitted by law, but not in excess of the rate stated above plus 2% per annum on the unpaid principal hereof.

This bond is one of a duly authorized issue of \$1,700,000, principal amount, General Obligation Bonds, Series of 1982 (hereinafter called the "Bonds") of the Municipality in the denomination of \$5,000 each, all of like date and tenor, except as to date of maturity, rate of interest and provisions for redemption and all issued in accordance with the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, as amended (the "Act"), without the assent of the electors, pursuant to an ordinance ("Ordinance") of the Municipal Council of the Municipality enacted on September 16, 1982. The Bonds have been issued for the purpose of obtaining funds to pay the costs of the Municipality's 1982 Capital Equipment Project and 1982 Refunding Project.

Bonds maturing on or after January 15, 1986 are subject to redemption prior to maturity, at the option of the Municipality, as a whole on January 15, 1985, or on any date thereafter, or, in part, in inverse order of maturity and within any maturity by lot, on January 15, 1985, or on any interest payment date thereafter, at par plus accrued interest to the redemption date.

Any redemption under the preceding provisions shall be made upon notice of redemption published once, at least 30 but not more than 60 days before the redemption date, in a newspaper of general circulation in the City of Pittsburgh, Allegheny County, Pennsylvania, and mailed postage prepaid to all registered owners of Bonds to be redeemed at the addressed which appear in the Registry Book and to all owners of unregistered Bonds to be redeemed who have filed their names and addresses with the Registrar for the purpose of receiving such notices; provided, however, that if notice by publication is duly given, failure to mail such notice or any defect in the notice so mailed or in the mailing thereof shall not affect the validity of the proceedings for such

redemption, and provided further, that if the Municipality shall have duly published notice of redemption and shall have provided funds for the payment of the principal of the Bonds so called for redemption, with interest thereon to the date of redemption, interest on such Bonds shall cease to accrue after said redemption date.

This Bond is transferable by delivery, except when it is registered as to principal upon the Bond Registry Book of the School District to be kept at the principal office of the Paying Agent and such registration has been noted hereon by the Paying agent as Registrar. After such registration, no transfer hereof shall be valid unless made at said office by the registered owner in person or by his duly authorized attorney and similarly noted hereon, and entered in the Bond Registry Book; but this Bond may be discharged from registration and its transferability by delivery may be restored by like transfer to bearer, and shall continue subject to successive registrations or transfers to bearer at the option of the holder or holders from time to time. Such registration shall not affect the transferability by delivery of the interest coupons hereto appertaining.

The Municipality and the Paying Agent may treat the bearer of this Bond, if it is not registered as to principal, or, if it is registered as to principal, the registered owner, as the absolute owner hereof, and the bearer of any interest coupon appertaining hereto as the absolute owner thereof for all purposes, whether or not this Bond or such coupon shall be overdue, and neither the Municipality nor the Paying agent shall be affected by any notice to the contrary.

The Municipality, 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 Bondholders. No representation is made 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.

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 Resolution against any member, officer or employee, past, present or future, of the Municipality or of any successor body, as such either directly or through the Municipality 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 of employees is released as a condition of and as consideration for the issuance of this Bond and the coupons appertaining hereto.

It is hereby certified that the approval of the Department of Community Affairs of the Commonwealth of Pennsylvania for the Municipality 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, a 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 Municipality is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth of Pennsylvania; and that the Municipality has established with the Paying Agent as Sinking Fund Depository a sinking fund for the Bonds and shall deposit therein amounts sufficient to pay the principal of and interest on the Notes as the same shall become due and payable.





will pay to the bearer, upon surrender hereof, at the corporate trust office of Pittsburgh National Bank in the City of Pittsburgh, Pennsylvania, the amount shown hereon in such coin or currency of the United States of America as, at the time and place of payment, is legal tender for the payment of public and private debts, being interest then due on its General Obligation Bond, Series of 1982, dated October 1, 1982, and numbered .

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Treasurer

[FORM OF REGISTRATION]

PROVISIONS FOR REGISTRATION

NOTHING SHALL BE WRITTEN BELOW ON THIS NOTE EXCEPT BY A DULY AUTHORIZED OFFICER  
OF THE REGISTRAR

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Date of Registry : In Whose Name Registered : Officer of Registrar

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SECTION 23. All ordinances or parts thereof not in accordance with this Ordinance are hereby repealed insofar as they conflict herewith.

ENACTED into law by the Municipal Council of the Municipality of Monroeville on September 16, 1982, in lawful session assembled.

(SEAL)

ATTEST:

MUNICIPALITY OF MONROEVILLE

S/ Marshall W. Bond  
Municipal Manager

S/ Michael P. Lynch  
Mayor

SCHEDULE A

## MUNICIPALITY OF MONROEVILLE

## Series of 1982 Bonds

<u>Numbers</u>	<u>Principal Amount</u>	<u>Maturity January 15</u>	<u>Interest Rate</u>
1-5	\$ 25,000	1984	8-1/2%
6-13	40,000	1985	8-3/4%
14-24	55,000	1986	9 %
25-76	260,000	1987	9-1/2%
77-133	285,000	1988	9-3/4%
134-195	310,000	1989	10 %
196-263	340,000	1990	10-1/4%
264-340	385,000	1991	10-1/2%
	<u>\$1,700,000</u>		

Purchase Price \$1,666,000 (98%)

SCHEDULE B

<u>Date</u>	<u>Coupon</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal and Interest</u>
7/15/83			\$ 133,588.47	\$ 133,588.47
1/15/84	8.50%	\$ 25,000	84,668.75	109,668.75
7/15/84			83,606.25	83,606.25
1/15/85	8.75%	40,000	83,606.25	123,606.25
7/15/85			81,856.25	81,856.25
1/15/86	9.00%	55,000	81,856.25	136,856.25
7/15/86			79,381.25	79,381.25
1/15/87	9.50%	260,000*	79,381.25	339,381.25
7/15/87			67,031.25	67,031.25
1/15/88	9.75%	285,000*	67,031.25	352,031.25
7/15/88			53,137.50	53,137.50
1/15/89	10.00%	310,000*	53,137.50	363,137.50
7/15/89			37,637.50	37,637.50
1/15/90	10.25%	340,000*	37,637.50	377,637.50
7/15/90			20,212.50	20,212.50
1/15/91	10.50%	<u>385,000*</u>	<u>20,212.50</u>	<u>405,212.50</u>
		\$1,700,000	\$1,063,982.22	\$2,763,982.22



CERTIFICATE

I, the undersigned, Municipal Manager of the Municipality of Monroeville, in Allegheny County, Pennsylvania ("Municipality") do hereby certify that the foregoing and attached is a true copy of an Ordinance which was duly adopted at a meeting of the Municipal Council of the Municipality on September 16, 1982, at which a quorum was present, after due notice to the members and to the public and which was at all times open to the public; that the same was duly recorded in the Municipality's Ordinance Book and that a summary thereof was published as required by law in a newspaper of general circulation in the Municipality. I further certify that the Municipality met the advance notice requirements of Act No. 175 of the 1974 Pennsylvania General Assembly by advertising the date of the meeting and posting a notice of said meeting at the public meeting place of the Municipal Council. I further certify that the total number of members of the Municipal Council is seven and that the vote upon said Ordinance was called and duly recorded upon the minutes of the Municipal Council and that the members of the Municipal Council voted in the manner following:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
John Vicinski	<u>x</u>	_____	_____	_____
Margaret Anderson	<u>x</u>	_____	_____	_____
Anthony LaGorga	<u>x</u>	_____	_____	_____
James Olson	<u>x</u>	_____	_____	_____
Thomas Schuerger	<u>x</u>	_____	_____	_____
Miles Span	<u>x</u>	_____	_____	_____
Aleck Wozniak	<u>x</u>	_____	_____	_____

WITNESS my hand and seal of the Municipality of Monroeville this 16th day of September, 1982.

MUNICIPALITY OF MONROEVILLE

(SEAL)

By Marshall W. Bond  
Municipal Manager