

**MORRIS TOWNSHIP**  
**Clearfield County, Pennsylvania**

**ORDINANCE NO. 2023-6-7**

AN ORDINANCE INCREASING THE INDEBTEDNESS OF MORRIS TOWNSHIP, CLEARFIELD COUNTY, PENNSYLVANIA, BY THE ISSUE OF A GENERAL OBLIGATION NOTE IN THE AMOUNT OF \$283,000 FOR SUNDRY PURPOSES; FIXING THE FORM, NUMBER, DATE, INTEREST, AND MATURITY THEREOF; MAKING A COVENANT FOR THE PAYMENT OF THE DEBT SERVICE ON THE NOTE; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENT; AND AUTHORIZING EXECUTION, SALE, AND DELIVERY THEREOF.

WHEREAS, it is necessary that the indebtedness of Morris Township, Clearfield County, Pennsylvania (hereinafter "Morris Township," or "local government unit") be increased for the purpose of road paving and related construction costs to improve the safety and welfare of the residents of Morris Township, Clearfield County, Pennsylvania; and

WHEREAS, the local government unit has received preliminary realistic cost estimates from professional consultants indicating the sum of \$283,000 will be needed to complete the road paving and related construction project(s); and

WHEREAS, the proposed increase of debt, together with its nonelectoral indebtedness and its lease rental indebtedness presently outstanding, will not cause the limitations of the local government unit debt incurring power, pursuant to constitutional and statutory authority, to be exceeded;

NOW THEREFORE, BE IT ORDAINED AND ENACTED by Morris Township, Clearfield County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follows:

SECTION 1. That the aggregate principal amount of the Note of Morris Township, Clearfield County, Pennsylvania, proposed to be issued is \$283,000, same to be issued for the foregoing purposes and same to be incurred as nonelectoral debt.

SECTION 2. The period of useful life of the improvements for which this obligation is to be issued is estimated to be in excess of 20 years.

SECTION 3. Said indebtedness shall be evidenced by one general obligation Note, in appropriate form, in the sum of \$283,000 dated and bearing interest from the earliest date of possible issue of said Note under the statutory time requirements as set forth in the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28<sup>th</sup> day of April, 1978, being Act 52 of 1978 Session and known as the Local Government Unit Debt Act, at the rate of interest of 5.68% per annum, payable monthly on the unpaid balance of said Note on or about the first day of each month during the term of said Note, which term shall be sixty (60) months, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of \_\_\_\_\_% per annum (computed on the basis of 365 days to the year) until paid, which Note shall be payable in installments and mature as indicated on the Amortization Schedule attached as Exhibit A.

Morris Township reserves the right to anticipate any or all installments of principal or any payment of interest at any time prior to the respective payments dates thereof, without notice or penalty.

The principal and interest of said Note shall be payable at the office of the purchaser of the Note as hereinafter provided.

SECTION 4. The said Note is hereby declared to be a general obligation of Morris Township, Clearfield County, Pennsylvania. The local government unit hereby covenants that it shall include the amount of debt service on the Note for each fiscal year in which such sums are payable in its budget for that year; shall appropriate such amounts to the payment of such debt service; and shall duly and punctually pay or cause to be paid the principal of the Note and the interest thereon at the dates and places and in the manner stated in the Note according to the true intent and meaning thereof, and for such proper budgeting, appropriation, and payment, the full faith, credit and taxing power of Morris Township is hereby irrevocably pledged.

The amounts which the local government unit hereby covenants to pay in each of the following fiscal years on the basis of an interest rate of 5.68% are as indicated on the Debt Service Schedule attached as Exhibit B.

SECTION 5. The form of said Note shall be substantially as set forth in the attached Exhibit C.

SECTION 6. The said Note shall be executed in the name and under the corporate seal of Morris Township by the Supervisors attested to by the Secretary. The Treasurer is hereby authorized and directed to deliver said Note to the purchaser, and receive payment therefore on behalf of the local government unit. The Supervisors and Secretary of the local government unit are authorized and directed to prepare, verify, and file the debt statement required by Section 8110 of the Act and to take other necessary action, including, if necessary or desirable, any

statements required to qualify any portion of the debt from the appropriate debt limit as self-liquidating or subsidized debt.

SECTION 7. In compliance with Section 8161 of the Act, the members of the governing body of Morris Township have determined that a private sale by negotiation rather than public sale is in the best financial interest of the local government unit. Therefore, the general obligation Note in the amount of \$283,000, herein authorized to be issued and sold is hereby awarded and sold to County National Bank in accordance with its proposal to purchase the said Note at par: provided the said Note is dated the delivery thereof to the County National Bank and is in the form substantially as set forth in this Ordinance as Exhibit C; and further provided that the proceedings regarding this transaction have been approved by the Department of Community and Economic Development if such approval is required under the provisions of the Act.

SECTION 8. The action of the proper officers and the advertising of a summary of this Ordinance as required by law in the Progress, a newspaper of general circulation, is ratified and confirmed. The advertisement in said paper of the enactment of the ordinance is hereby directed within fifteen (15) days following the day of final enactment.

SECTION 9. All ordinances or parts of ordinances not in accord with this Ordinance are hereby repealed insofar as they conflict herewith.

ORDAINED AND ENACTED THIS 7<sup>th</sup> day of June, 2023.

ATTEST:

Patti Moore  
Patti Moore, Secretary

MORRIS TOWNSHIP

By: Josiah Jones  
Josiah Jones, Chairman

By: Emerson Reams  
Emerson Reams, Vice Chairman

By: \_\_\_\_\_  
James Williams, Supervisor

Approved this 7<sup>th</sup> day of June, 2023.

**UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA**

**COUNTY OF CLEARFIELD**

**MORRIS TOWNSHIP**

**GENERAL OBLIGATION NOTE**

KNOW ALL MEN BY THESE PRESENTS, that Morris Township, Clearfield County, Commonwealth of Pennsylvania, a local government unit existing by and under the laws of said Commonwealth, for value received, hereby acknowledges itself indebted and promises to pay to the purchaser, or registered assigns, the sum of Two Hundred Eighty-Three Thousand (\$283,000) Dollars in installments as indicated on the Amortization Schedule attached as Exhibit A, with interest on the unpaid principal balance at the rate of 5.68% per annum, payable on or about the first day of each month, over a term of sixty (60) months commencing approximately July, 2023, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of \_\_\_\_\_ percent (\_\_\_\_%) per annum (computed on the basis of 365 days to the year), with the option in the local government unit (Morris Township) to anticipate any installments of principal or any payment of interest at any time prior to the respective payment dates thereof, without notice or penalty.

Both principal and interest are payable in such coin or currency as at the respective dates of payment thereof shall be legal tender for the payment of public and private debts, at the office of County National Bank, Clearfield, Pennsylvania.

It is hereby recited that this Note is authorized to be issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28<sup>th</sup> day of April, 1978, being Act 52 of the 1978 Session.

It is hereby certified that all acts, conditions, and things required to be or be done happen, and be performed precedent to and in the issuance of this Note or in the creation of the debt of which it is evidence, have been done, happened and been performed in regular and due form and manner as required by law; and that this Note, together with all other indebtedness of the said local government unit is not in excess of any constitutional or statutory limitation and for the proper budgeting, appropriation, and the prompt and full payment of all the obligations of this Note the entire full faith, credit and taxing power of said local government unit are hereby irrevocably pledged.

It is hereby further certified that the said Morris Township has effectively covenanted to include the amount of the debt service on this Note in each fiscal year for which such sums are due, in its budget for that year, to appropriate such amounts to the payment of such debt service, and to periodically pay or cause to be paid the principal and interest thereon at the dates and places and in the manner stated herein, according to the true intent and meaning hereof.

IN WITNESS WHEREOF, Morris Township, Clearfield County, Pennsylvania, has caused this Note to be properly executed by the proper officers of the local government unit and its corporate seal to be hereto affixed, attested to by the Secretary as of the 7<sup>th</sup> day of June, 2023.

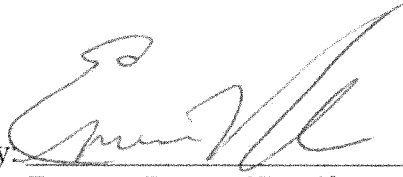
ATTEST:

Patti Moore  
Patti Moore, Secretary

MORRIS TOWNSHIP

By: Josiah Jones  
Josiah Jones, Chairman

(SEAL)

By:   
Emerson Reams, Vice Chairman

By: \_\_\_\_\_  
James Williams, Supervisor



**CERTIFICATE**

I, the undersigned Secretary of Morris Township, Clearfield County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said local government unit, which was duly enacted by the affirmative vote of the members of the governing body at a meeting thereof duly called and held on the 7<sup>th</sup> day of June, 2023, after due notice to the members and to the public and which was at all times open to the public, that the same was examined and approved by the members of the governing body and was duly recorded in the Ordinance Book of said local government unit and was published as required by law in the Progress, a newspaper of general circulation in said local government unit.

I further certify that the total number of members of the governing body of the local government unit is three (3); that the vote upon said Ordinance was called and duly recorded on the minutes of said meeting and that the members voted in the manner following:

\_\_\_\_\_ Josiah Jones \_\_\_\_\_ Aye

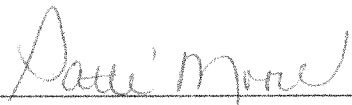
\_\_\_\_\_ Emerson Reams \_\_\_\_\_ Aye 

\_\_\_\_\_ James Williams \_\_\_\_\_ Aye

WITNESS my hand and the seal of Morris Township, Clearfield County, Pennsylvania,  
this 7<sup>th</sup> day of June, 2023.

MORRIS TOWNSHIP

(SEAL)

  
\_\_\_\_\_  
Patti Moore, Secretary