

Council Meeting
October 15, 1991

President Frazee called the meeting to order at 7:30 PM with all of Council present. Also in attendance: Mayor Linn, Don Oyler, Chief Gantz, Mr. Sterner, Mr. Lawver, Mr. Weikert, Mr. Little and Linda Filer. Dave Perlis representing The Evening Sun; Robert Holt representing The Gettysburg Times; Bill Walker representing Gettysburg College.

The Agenda was approved as presented.

The September Council minutes were approved as corrected.

Citizens in Attendance:

Jack Thrush was here to observe.

Karl Mattson, Chaplain, and Jenny Mitchell from Gettysburg College. Jenny is the representative for our Sister City in Leon and has been there for the past year. She gave a brief summary of her first year in Leon, and reported that medical equipment is now being transported.

Attorney Robert McQuade of Swope, Heiser and McQuade, presented documents requesting Council's action on the dislolvment of the Gettysburg School Authority. President Frazee ordered the Finance Committee to review and prepare recommendation for November Council meeting.

Bill Ridinger, chairman of Co. "K" and Jean Thomas, secretary, informed Council that the Company K Committee desired Council to be the trustee of \$3,500 for the ongoing maintenance of the monument. Mr. Frazee referred this to the Finance Committee for review.

Shirley Tomasi, Cultural Arts Federation, submitted a proposal to establish a cultural center in Gettysburg. Mr. Frazee referred this to John DeHaas to review and report at next months meeting.

Jack Bucher, Boy Scout Leader of Troop #77 Presbyterian Church, introduced scouts Seth Bucher, Tori Colino, and Matt Gallon; who are here to observe.

Bob Bigham presented a petition on behalf of the Presbyterian Church and the Office for Aging to vacate a portion of Schoolhouse Alley from East High Street to Wall Alley. Mr. Frazee referred this matter to the Highway Committee to review and report at next months meeting.

Mr. Frazee reported for the Parking Committee. The meters at the Travel Council will have a box placed over them for tourist use during business hours of the council. Also a box will be placed over another meter in front of the Court House to be used by the Sheriff, Magistrate and other officials.

Mr. Ditzler, Safety Committee, reported that Trick-or-Treat will be held on October 31 from 6:00 PM to 8:00 PM with no raindate.

Moved Mr. Witt, seconded Mr. Schmitt to adopt the amendment to the Residential Parking Permit Ordinance to designate North Franklin as a residential parking permit street. Motion Carried.

Moved Mr. Witt, seconded Mrs. Simpson to adopt the amendment to the Building Numbering Ordinance to require the numbering of buildings. Motion Carried.

Moved Mr. Witt, seconded Mr. Ditzler to adopt the amendments to the Flood Plain Ordinance. Motion Carried.

Mr. Murphy reporting for the Sidewalk Committee noted that he and Larry are inspecting sidewalks for repair. Notices are being sent to owners. They will be in the Colt Park area next week and continue on a regular basis until the Borough is completed. Once all repairs are made he feels that the Highway Department should take over the repairs of the sidewalks. Mr. Oyler informed him that this may not be possible under the Borough Code.

Mr. Murphy reporting for the Shade Tree Commission noted that the Oak Tree in the Bender quadrant has been fertilized and watered. Nothing else can be done until spring to see if it comes out of shock. The tree in front of the Hotel will be trimmed in the spring to remove the dead branches. The Commission has chosen two types of trees they will be planting as a part of the Met Ed program. Also, the Boy Scouts and NPS are offering assistance with our tree program.

Moved Mrs. Daniels, seconded Mr. DeHaas to appoint Elwood W. Christ onto HARB to replace Bill Frassanito who declined reappointment. This is a five year term and will end in August 1996. Motion Carried.

Moved Mrs. Daniels, seconded Mr. DeHaas to reappoint Bill Leedy to the Recreation Board. This is a five year term and will end in September 1996. Motion Carried.

Mrs. Daniels mentioned the upcoming appointments for the various Boards and asked Council to review and make recommendations at the next meeting.

Mrs. Daniels reported that persons are allowing their dogs to run unattended at the Rec Park off of Howard Avenue. Linda Filer will look into this problem.

Mrs. Daniels reported that the blue bins for recycling will be delivered by Mr. Weikert and the Highway Department on November 4, 6 & 7. R.A. Bender will pick up on Mondays and Community Refuse will pick up on Fridays starting on November 18. Both of these haulers are aware of our ordinance and agree to the requirements for recycling.

Moved Mr. Schmitt, seconded Mr. Murphy to advertise the Ordinance providing for administration and adoption of regulations governing collection and recycling of recyclable materials and imposing penalties for violations thereof. Motion Carried.

Moved Mrs. Daniels, seconded Mr. DeHaas to advertise the Ordinance amending the ordinance governing garbage and refuse collection and disposal. Motion Carried.

Moved Mr. Eline, seconded Mr. Murphy to pay all bills and payrolls. Motion Carried

Mrs. Simpson reporting for the Highway Committee, noted that alley repaving is complete for the year. Brush will be picked up the first week of October as will leaves.

Managers Report:

1. Gave a brief report on the Library purchase. Noted that \$1,000 earnest money was paid to Library in August. Bids received from ACNB and Gettysburg National for short term borrowing for \$99,000 loan for remainder of earnest money. ACNB bid 5.5 per cent, Gettysburg National 6.75 per cent. Recommend ACNB.
2. Retired policeman Russ Potter requests a cost of living with his pension. Actuary informs us fund is able to absorb this small increase. COL is based on Consumer Price Index, which GNB informs me is 4.4 per cent.
3. Gave a brief summary for Council to approve the Act 205 pension distribution for the Municipal Obligation for the 1992 municipal budget.
4. Very disappointed with the slow work on the Lincoln Square Project. Need to do landscaping, lights and repair the bricks that are uneven. The crosswalks will be done at night to eliminate problems. Penn Dot has some problems with the permits that need to be ironed out. The completion date is mid November.
5. Ken Cole dropped off a check from DCA in the amount of \$40,000 for the RIRA Grant. This is the 2nd installment totaling \$90,000 with the last 10% being held until completion of Lincoln Square Project.
6. The application for the next round of RIRA funding is due by November 22. We can request up to \$175,000 for another quadrant if Council approves. Mrs. Daniels feels we should wait a few years to see how the public feels about the present quadrant and possibly generate more contributions. Mr. Frazee referred this to the Committee to review for next month.
7. Budget meeting will be held on Monday, October 28 at 1:00 PM with all of Council attending if available.
8. The widening of Race Horse Alley was taken to HARB's September meeting and the demolition of Building B did not meet their approval. Council, should it decide, can over rule the HARB recommendation. The College has agreed to give the Borough a right-of-way. Mrs. Daniels, HARB liaison, stated that the contractor is ready to carry out plans for building restoration and adapted use, having determined it is structurally viable. This is an historic building important to the streetscape, and should not be demolished to widen Race Horse Alley.

Moved Mr. Schmitt, seconded Mr. Witt to except the offer from Adams County National Bank for a \$99,000 loan at a rate of 5 1/2% for the purchase of the Library. This will be a fixed rate for 18 months due and payable in May 1993. Unanimously carried.

Moved Mr. DeHaas, seconded Mr. Schmitt to approve a 4.4% cost of living raise for Russ Potter retroactive to October 1, 1991. Motion carried.

Moved Mr. Schmitt, seconded Mr. Ditzler to approve the 1991 Act 205 Pension Distribution Fund as follows: Police Pension \$38,500 and Non-Uniformed Pension \$29,585.19. Motion carried.

Moved Mr. Witt, seconded Mr. Schmitt to over rule HARB's recommendation to widen Race Horse Alley and approve the demolition of Building B. Gettysburg College has agreed to give an 8 ft. right-of-way without charge to the Borough. YEA: Mr. Murphy, Mr. Ditzler, Mr. Witt, Mrs. Simpson, Mr. Eline, Mr. Schmitt, and Mr. DeHaas. NAY: Mrs. Daniels. Motion carried.

Mrs. Daniels remarked that she is very disappointed with Councils decision to demolish an historical building to widen Race Horse Alley. Mrs. Daniels stated that he contractor is ready to proceed with the plan use, and has determined the building is structurally viable .

Moved Mrs. Simpson, seconded Mr. Schmitt to approve the Land Development Plan submitted by Dr. Staneck, Hay Street. Motion carried.

Moved Mr. Schmitt, seconded Mr. Murphy to approve the Land Development Plan submitted by Dal Tile, Fourth Street. Motion carried.

Moved Mr. Schmitt, seconded Mr. Murphy to approve the subdivision of Donald and Betty Howard, Queen Street. Motion carried.

Moved Mr. Ditzler, seconded Mr. Schmitt to approve the reports of the Treasurer, Chief of Police, Code Enforcement, and Parking. Motion carried.

Moved Mrs. Daniels, seconded Mr. Schmitt to approve the HARB consent agenda including A2, B, C, D, E, and F. Motion carried.

Meeting adjourned at 10:00 pm.

Respectfully submitted,

Sara L. Weaver

Sara L. Weaver
Borough Secretary

BOROUGH OF GETTYSBURG,
Adams County, Pennsylvania

RESOLUTION NO. _____

A RESOLUTION

OF THE COUNCIL OF THIS BOROUGH AUTHORIZING AND DIRECTING ISSUANCE OF A GENERAL OBLIGATION NOTE OF THIS BOROUGH, TO BE DESIGNATED GENERAL OBLIGATION NOTE, SERIES A OF 1991, TO BE DATED AS OF NOVEMBER 1, 1991, IN THE MAXIMUM PRINCIPAL AMOUNT OF NINETY-NINE THOUSAND DOLLARS (\$99,000), PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, KNOWN AS THE LOCAL GOVERNMENT UNIT DEBT ACT, THE PROCEEDS OF WHICH ARE TO BE USED FOR AND TOWARD THE ACQUISITION AND RENOVATION OF A BUILDING LOCATED IN THE BOROUGH TO BE USED FOR PROPER MUNICIPAL PURPOSES AND THE PAYMENT OF COSTS, FEES AND EXPENSES WITH RESPECT TO THE FOREGOING PURPOSE AND TO THE FINANCING; SETTING FORTH THE FINDING THAT IT IS IN THE BEST FINANCIAL INTERESTS OF THIS BOROUGH TO SELL SUCH NOTE AT PRIVATE SALE UPON INVITATION; DETERMINING THAT THE DEBT TO BE INCURRED SHALL BE NONELECTORAL DEBT OF THIS BOROUGH; SETTING FORTH A BRIEF DESCRIPTION OF AND A REASONABLE ESTIMATE OF THE USEFUL LIFE OF SUCH PROJECT; ACCEPTING A CERTAIN BID OR PROPOSAL FOR PURCHASE OF SUCH NOTE, AT SUCH PRIVATE SALE, AND AWARDING SUCH NOTE, AND SETTING FORTH RELATED PROVISIONS; PROVIDING THAT SUCH NOTE, WHEN ISSUED, SHALL BE A GENERAL OBLIGATION NOTE OF THIS BOROUGH; SETTING FORTH THAT THE PRINCIPAL ON SUCH NOTE SHALL BE PAYABLE UPON MATURITY; FIXING THE SUBSTANTIAL FORM, DENOMINATION, NUMBER, DATE, MATURITY DATE, INTEREST RATE, PRINCIPAL AND INTEREST PAYMENT DATES, REGISTRATION PRIVILEGES, PLACE OF PAYMENT OF PRINCIPAL AND INTEREST, AND REDEMPTION PROVISIONS OF SUCH NOTE; AUTHORIZING EXECUTION OF SUCH NOTE; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO SUCH NOTE AS REQUIRED BY SUCH ACT AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS BOROUGH IN SUPPORT THEREOF; CREATING A SINKING FUND IN CONNECTION WITH SUCH NOTE AS REQUIRED BY SUCH ACT; APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITARY FOR SUCH NOTE; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT OF ALL OBLIGATIONS OF SUCH NOTE WHEN DUE; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THIS BOROUGH: (A) TO PREPARE, TO CERTIFY

AND TO FILE THE DEBT STATEMENT REQUIRED BY SECTION 410 OF SUCH ACT; (B) TO PREPARE AND TO FILE STATEMENTS REQUIRED BY ARTICLE II OF SUCH ACT THAT ARE NECESSARY TO QUALIFY ALL OR ANY PORTION OF NONELECTORAL AND/OR LEASE RENTAL DEBT OF THIS BOROUGH FOR EXCLUSION FROM THE APPROPRIATE DEBT LIMIT AS SELF-LIQUIDATING DEBT; AND (C) TO DO, TO TAKE AND TO PERFORM CERTAIN SPECIFIED, REQUIRED, NECESSARY OR APPROPRIATE ACTS AND THINGS; SETTING FORTH THAT SUCH NOTE HAS BEEN SOLD AT SUCH PRIVATE SALE UPON INVITATION; DECLARING THE DEBT TO BE INCURRED, TOGETHER WITH OTHER INDEBTEDNESS OF THIS BOROUGH, NOT TO BE IN EXCESS OF ANY APPLICABLE LIMITATION IMPOSED BY SUCH ACT UPON THE INCURRING OF DEBT BY THIS BOROUGH; SETTING FORTH CERTAIN COVENANTS RELATING TO THE NON-ARBITRAGE STATUS OF SUCH NOTE; SETTING FORTH CERTAIN COVENANTS RELATING TO THE CONTINUING TAX-EXEMPT STATUS OF INTEREST ON SUCH NOTE UNDER THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL RESOLUTIONS OR PARTS OF RESOLUTIONS INSOFAR AS THE SAME SHALL BE INCONSISTENT HERewith; AND PROVIDING WHEN THIS RESOLUTION SHALL BECOME EFFECTIVE.

WHEREAS, The Council of the Borough of Gettysburg, Adams County, Pennsylvania (the "Borough"), in contemplation of sale and of issuance of a general obligation note, in the maximum principal amount of Ninety-Nine Thousand Dollars (\$99,000), to provide funds for and toward the Project (hereinafter defined), heretofore determined that such general obligation note: (a) should be offered for sale at private sale upon invitation; and (b) should be offered for sale at a price of not less than 100% of principal amount, together with accrued interest from the date thereof to the date of delivery thereof, if any; and

WHEREAS, The Borough has obtained realistic cost estimates through actual bids (or otherwise) and has determined that the costs of the Project (hereinafter defined), as such costs are defined in Section 107 of the Act of the General Assembly of the Commonwealth of Pennsylvania (the "Commonwealth"), Act No. 1972-185, as re-enacted, amended and revised by Act No. 1978-52, as amended

and supplemented, known as the Local Government Unit Debt Act (the "Act"), to be financed, will be at least Ninety-Nine Thousand Dollars (\$99,000); and

WHEREAS, A proper written and sealed private bid or proposal for purchase of such general obligation note has been requested from and has been received from Adams County National Bank (the "Bank"), of Gettysburg, Pennsylvania; and

WHEREAS, The Council of this Borough duly has opened, read and considered such bid or proposal; and

WHEREAS, The Council of this Borough desires to accept such bid or proposal of the Bank, to award the Note (hereinafter defined) to the Bank, at private sale, and to incur nonelectoral debt, in the amount of Ninety-Nine Thousand Dollars (\$99,000), in connection with the Project (hereinafter defined), pursuant to provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED, by the Council of this Borough, as follows:

Section 1. The Council of this Borough does authorize and direct the issuance of a general obligation note of this Borough, pursuant to this Resolution, in the maximum principal amount of Ninety-Nine Thousand Dollars (\$99,000), to be designated generally as "General Obligation Note, Series A of 1991" (the "Note"), in accordance with the Act, the proceeds of which are to be used for and toward the acquisition and renovation of a building located in the Borough to be used for proper municipal purposes and the payment of costs, fees and expenses with respect to the foregoing purposes and to the financing (the "Project"); Provided, however, that the purposes of the Project may be changed as provided in Section 403 of the Act.

Section 2. The Council of this Borough expresses its finding that it is in the best financial interests of this Borough to sell the Note at private sale and determines that the debt, of which the Note shall be evidence, to be incurred pursuant to this Resolution, shall be nonelectoral debt of this Borough.

Section 3. A brief description of the Project, for which debt, of which the Note shall be evidence, is to be incurred, is set forth in Section 1; the estimated useful life of the Project is at least twenty-five (25) years.

Section 4. The Council of this Borough shall and does accept the bid or proposal of the Bank for purchase of the Note; and the Note shall be and is awarded to the Bank, in accordance with terms and conditions of its bid or proposal, the original of which is on file with the Secretary of this Borough, at private sale, at a dollar price of \$99,000 (100% of principal amount), together with accrued interest from the date thereof to the date of delivery thereof, if any, the Bank having submitted such bid or proposal in accordance with provisions of the Act.

Section 5. The Note, when issued, will be a general obligation note of this Borough.

Section 6. The Note shall be registered in form, shall be numbered, shall bear the rate of interest and shall be in the denomination, as is set forth in Section 7, shall be dated for convenience as of November 1, 1991, but the Note shall bear interest on the outstanding principal balance thereof from the date of delivery thereof to the Bank, which date of delivery shall be endorsed thereon by the Treasurer of this Borough, upon delivery of the Note, by completion of the Delivery Endorsement appearing thereon, at the rate specified in Section 7. The Bank shall make advances of the proceeds of the Note, from time to time, to this Borough, the aggregate amount of such advances not to exceed the maximum

aggregate principal amount of Ninety-Nine Thousand Dollars (\$99,000), upon written requests of this Borough; interest shall accrue on the amount of each advance from the actual date of such advance as evidenced on the Note. Interest shall be payable on May 1 and on November 1, in each year, beginning May 1, 1992, at the rate specified in Section 7, either until maturity or until any earlier date upon which the principal amount of the Note is paid in full or, in the event that the Note duly shall have been called for previous redemption, in full, and payment of the redemption price shall have been made or provided for, until the date fixed for redemption.

Section 7. The Note shall be numbered, shall bear the rate of interest, shall be of the denomination, and shall mature as set forth in the following schedule:

<u>Note Numbered</u>	<u>Interest Rate</u>	<u>Denomination</u>	<u>Maturity Date</u>
1	5.50%	\$99,000	May 1, 1993;

Section 8. The Note shall be subject to redemption prior to maturity, at the option of this Borough, as a whole, or in part, from time to time, on any date, upon payment of the outstanding principal amount thereof, together with accrued interest to the date fixed for redemption.

This Borough at its option, from time to time, on any date, may redeem any part of the principal of the Note, in multiples of \$1,000, by payment of the amount selected for such redemption, together with accrued interest on the amount selected for such redemption to the redemption date. The registered owner of the Note shall note the amount of principal so redeemed on the back of the Note.

Any redemption, as hereinbefore authorized, shall be upon written notice addressed to the registered owner thereof at the time of such redemption,

as such registered owner and address shall appear on the books of this Borough to be kept by the Paying Agent (hereinafter identified) for such purpose, by deposit of such written notice in the United States mail at least 5 days prior to the date designated for redemption. On the date designated for redemption, notice having been given as aforesaid, and money for payment of the principal and accrued interest being held by the Paying Agent (hereinafter identified), interest on the Note so called for redemption or on any part of the principal of the Note selected for redemption shall cease to accrue. If the principal of the Note has been called for redemption in full, the Note shall cease to be entitled to any benefit or security under this Resolution, and the registered owner of the Note shall have no rights with respect to the Note, except to receive payment of the principal of and accrued interest on the Note to the redemption date.

Section 9. The principal of and interest on the Note shall be payable at the principal office of Adams County National Bank (the "Paying Agent"), in the Borough of Gettysburg, Adams County, Pennsylvania, in lawful money of the United States of America.

Section 10. The form of the Note, including the form of Delivery Endorsement, the form of Record of Advances, the form of Redemption Record and the form of Registration Record shall be substantially as follows, with appropriate insertions, omissions and variations:

(FORM OF NOTE)

BOROUGH OF GETTYSBURG,
ADAMS COUNTY, PENNSYLVANIA,
GENERAL OBLIGATION NOTE,
SERIES A OF 1991
NO. 1

THE BOROUGH OF GETTYSBURG, Adams County, Pennsylvania (the "Borough"), a municipal corporation of the Commonwealth of Pennsylvania (the "Commonwealth"), promises to pay to the order of Adams County National Bank (the "Bank") or registered assigns, on the 1st day of May, 1993, unless this Note shall be prepaid, upon surrender hereof, the principal sum of Ninety-Nine Thousand Dollars (\$99,000), or such lesser particular sum as shall represent the unpaid balance of such principal sum, and to pay interest on the principal sum hereof, which, from time to time, shall be outstanding and shall remain unpaid, until the principal sum hereof fully shall have been paid, at a rate of 5.50% per annum, payable initially on or before May 1, 1992, and thereafter semiannually on or before May 1 and November 1 of each year, until the aggregate principal sum hereof fully shall have been paid and upon payment of the aggregate principal sum hereof in full.

The Bank shall make advances of the proceeds of this Note, from time to time, to the Borough, the aggregate amount of such advances not to exceed the maximum aggregate principal amount of Ninety-Nine Thousand Dollars (\$99,000), upon written requests of the Borough; interest shall accrue on the amount of each advance from the actual date of such advance as evidenced on this Note.

The principal of and interest on this Note shall be payable at the principal office of Adams County National Bank (the "Paying Agent"), Borough of

Gettysburg, Adams County, Pennsylvania, in lawful money of the United States of America.

This Note is the note of the Borough, known generally as "General Obligation Note, Series A of 1991", dated for convenience as of November 1, 1991, in the maximum principal amount of Ninety-Nine Thousand Dollars (\$99,000).

This Note is subject to redemption prior to maturity, at the option of the Borough, as a whole on any date, or in part, from time to time, upon payment of the outstanding principal amount thereof, together with accrued interest to the date fixed for redemption.

The Borough, at its option, from time to time, on any date, may redeem any part of the principal of this Note, in multiples of \$1,000, by payment of the amount selected for such redemption, together with accrued interest on the amount selected for such redemption to the redemption date. The registered owner hereof shall note the amount of principal so redeemed on the back of this Note, as appropriate.

Any redemption, as hereinbefore authorized, shall be upon written notice addressed to the registered owner hereof at the time of such redemption, as such registered owner and address shall appear upon books of the Borough to be kept by the Paying Agent for such purpose, by deposit of such written notice in the United States mail at least 5 days prior to the date designated for redemption. On the date designated for redemption, notice having been given as aforesaid and money for payment of the principal and accrued interest being held by the Paying Agent, interest hereon or on any part of the principal hereof so called for redemption, as applicable, shall cease to accrue. If the principal of this Note shall have been called for redemption in full, this Note shall cease

to be entitled to any benefit or security under the Resolution (hereinafter defined) authorizing issuance of this Note, and the registered owner of this Note shall have no rights with respect to this Note except to receive payment of the principal of and accrued interest to the redemption date.

This Note is issued in accordance with provisions of the Act of the General Assembly of the Commonwealth, Act No. 1972-185, as re-enacted, amended and revised by Act No. 1978-52, as amended and supplemented, known as the Local Government Unit Debt Act (the "Act"), and by virtue of a duly adopted Resolution (the "Resolution") of the Council of the Borough. The Act, as such shall have been in effect when this Note was authorized, and the Resolution shall constitute a contract between the Borough and the registered owner, from time to time, of this Note.

It hereby is certified that: (i) all acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Note or in creation of the debt of which this Note is evidence have been done, have happened or have been performed in due and regular form and manner, as required by law; and (ii) the debt represented by this Note, together with any other indebtedness of the Borough, is not in excess of any applicable limitation imposed by the Act upon the incurring of the debt of the Borough which is evidenced by this Note.

The Borough has covenanted, in the Resolution, to and with registered owner, from time to time, of this Note that shall be outstanding, from time to time, pursuant to the Resolution, that the Borough: (i) shall include the amount of the debt service for this Note, for each fiscal year of the Borough in which such sums are payable, in its budget for that fiscal year, (ii) shall appropriate

such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from the sinking fund established under the Resolution or any other of its revenues or funds the principal of this Note and the interest thereon at the dates and place and in the manner stated herein, according to the true intent and meaning hereof; and, for such budgeting, appropriation and payment, the Borough has pledged and does pledge, irrevocably, its full faith, credit and taxing power. The Act provides that the foregoing covenant of the Borough shall be enforceable specifically.

The Borough, in the Resolution, has established a sinking fund with the Paying Agent, as the sinking fund depository, into which funds for the payment of the principal of and the interest on this Note shall be deposited not later than the date fixed for the disbursement thereof. The Borough has covenanted, in the Resolution, to make payments out of such sinking fund or out of any other of its revenues or funds, at such times in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of this Note.

This Note is transferable by Adams County National Bank, or by any subsequent registered owner in person or by his attorney duly authorized, in writing, at the principal office of the Paying Agent, but only upon notation of such registration hereon and on the records of the Borough to be kept for that purpose at the principal office of the Paying Agent by a duly authorized representative of the Paying Agent acting in behalf of the Borough. The Borough and the Paying Agent may deem and treat Adams County National Bank, or any other person, from time to time, in whose name this Note shall be registered, as the absolute owner hereof for the purpose of receiving payment hereof and of interest

due hereon, for the purpose of redemption hereof prior to maturity and for all other purposes.

IN WITNESS WHEREOF, the BOROUGH OF GETTYSBURG, Adams County, Pennsylvania, as provided by the Act and in the Resolution, has caused this Note to be executed in its name and in its behalf by the manual signatures of the Mayor and of the President or the Vice President of the Council of the Borough and the official seal of the Borough to be affixed hereto and the manual signature of the Secretary of the Borough to be affixed hereto in attestation thereof, all as of the 1st day of November, 1991.

BOROUGH OF GETTYSBURG,
Adams County, Pennsylvania

By: Francis J. Leno
Mayor

By: Murray B. Hage
(Vice) President of the Council

ATTEST:

Sara L. Weaver
Secretary of the Borough

(SEAL)