COLLEGE TOWNSHIP
CENTRE COUNTY, PENNSYLVANIA

RESOLUTION R-21-27
GENERAL OBLIGATION NOTE SERIES OF 2016
EXTENSION APPROVAL

WHEREAS, the Township of College (the "Township") has previously issued its $2,037,150 maximum aggregate principal amount General Obligation Note, Series of 2016 dated as of June 7, 2016 (the “Note”); and

WHEREAS, the Note was purchased by Kish Bank (the “Bank”), and the Bank is the Registered Owner thereof; and

WHEREAS, the Note was issued as a draw-down note, and the draw-down period of the Note had an original expiration date of June 6, 2019 (the "Original Draw-down Date"); and

WHEREAS, the Township and the Bank agreed to an extension of the draw-down period until June 21, 2021 (the “Amended Draw-down Date”) by way of an Amendment to the General Obligation Note, Series of 2016 dated as of May 16, 2019; and

WHEREAS, the Township has now requested an extension of the Amended Draw-down Date, and the Bank has agreed to an extension of the Amended Draw-down Date of the Note; and

WHEREAS, the Township and the Bank agree, to amend the Note to provide for an extension of the Amended Draw Down Date.

NOW THEREFORE, BE IT RESOLVED, by Council of the Township of College, Centre County, Pennsylvania, as follows:

1. The Township approves the Amendment to the Note to extend the draw-down period through December 21, 2022. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Township are hereby authorized and directed to execute and deliver the Amendment to the Note and any and all other documents necessary or appropriate, in the opinion of bond counsel, to effectuate the extension of the draw down period.

2. The Township confirms that the Amendment to the Note is only a modification of the Note and does not constitute a refinancing, redemption, retirement or defeasance of the Note. All other terms, conditions, provisions, covenants, agreements and undertakings set forth in the Note shall remain unchanged and in full force and effect, and are hereby ratified and confirmed. Except as expressly provided herein, the Amendment to the Note shall not constitute an amendment, waiver, consent or release with respect to any provision of the Note, or any other document or agreement executed or delivered by the Township in connection with the Note, a waiver of any default or event of default thereunder, or a waiver or release of any of the Bank’s rights and remedies (all of which are hereby reserved).
DULY ADOPTED, this 17th day of June, 2021, by the members of the Council of the Township of College, in lawful session duly assembled.

Township of College

D. Richard Francke

By: ____________________________

L. Eric Bernier, Chair
D. Richard Francke, Vice Chair

ATTEST:

Adam T. Brumbaugh

Adam T. Brumbaugh, Secretary

(SEAL)
CERTIFICATE

I, the undersigned Manager/Secretary of the Township of College (the “Township”), certify: that the foregoing is a true and correct copy of a Resolution which duly was adopted by affirmative vote of a majority of all members of the Council of the Township at a meeting of said Council duly convened and held according to law on June 17, 2021, at which meeting a quorum was present; that said Resolution has been recorded in the minutes of the Township; and that said Resolution is in full force and effect, without amendment, alteration or repeal, as of the date of this Certificate.

I further certify that the Council of the Township met the advance notice and public comment requirement of the Sunshine Act of the Commonwealth of Pennsylvania, by advertising said meeting, by posting prominently a notice of said meeting at the principal office of the Township or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at said meeting, all in accordance with the Act.

IN WITNESS WHEREOF, I sent my hand and affix the official seal of the Township, this 17th day of June, 2021.

________________________________________
Adam T. Brumbaugh, Manager/Secretary
Township of College

(SEAL)