

**COUNTY OF FULTON, PENNSYLVANIA**

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**ORDINANCE NO. 1 of 2024**

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**AN ORDINANCE**

**OF THE BOARD OF COUNTY COMMISSIONERS OF THIS COUNTY AUTHORIZING THE ISSUANCE OF AND SECURING A GENERAL OBLIGATION NOTE OF THIS COUNTY, IN THE PRINCIPAL AMOUNT OF ONE MILLION DOLLARS (\$1,000,000), PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT, TO PROVIDE FUNDS FOR AND TOWARD PURCHASING A BUILDING AND PAYING RELATED COSTS AND EXPENSES; ACCEPTING A PROPOSAL FOR THE PURCHASE OF THE NOTE, AT PRIVATE SALE BY NEGOTIATION, AND AWARDING THE NOTE; FIXING THE SUBSTANTIAL FORM AND TERMS OF THE NOTE; SETTING FORTH CERTAIN COVENANTS AND REPRESENTATIONS RELATING TO THE FEDERAL INCOME TAX STATUS OF THE INTEREST TO BE PAID ON THE NOTE; AUTHORIZING OFFICERS OF THIS COUNTY TO TAKE CERTAIN ACTIONS AND TO SIGN RELATED DOCUMENTS; CREATING A SINKING FUND AND APPOINTING A SINKING FUND DEPOSITORY FOR THE NOTE; AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT OF THE NOTE.**

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**WHEREAS**, the County of Fulton, Pennsylvania (the "County"), is a county of the Commonwealth of Pennsylvania (the "Commonwealth") and is governed by its Board of County Commissioners (the "Board"); and

**WHEREAS**, the Board has determined to undertake the Project (as hereinafter defined) and has determined that the costs of such Project, based upon actual bids, option agreements or professional estimates from registered architects, professional engineers or other persons qualified by experience, together with other funds of the County available for the purpose, are not more than \$1,000,000; and

**WHEREAS**, the Board, in contemplation of the sale and issuance of a general obligation note of the County, in the principal amount of \$1,000,000, to be designated as its General Obligation Note, Series of 2024 (the "Note"), to provide funds for the Project (hereinafter defined),



determines that such Note: (a) should be offered for sale at private sale by negotiation; and (b) should be offered for sale at a price of not less than 100% of the principal amount thereof; and

**WHEREAS**, a written loan proposal to purchase the Note (the "Proposal") has been requested and received from Hometown Bank of Pennsylvania (the "Bank"); and

**WHEREAS**, the Board duly has opened, read and considered the Proposal; and

**WHEREAS**, the Board desires to accept the Proposal, to award the Note to the Bank, at private sale, and to incur nonelectoral debt in the amount of \$1,000,000, in connection with the Project (hereinafter defined), pursuant to provisions of the Act.

**NOW, THEREFORE, BE IT ENACTED AND ORDAINED**, by the Board as follows:

**SECTION 1.** This County does authorize and direct the issuance of the Note, to provide funds for and toward purchasing the former BB&T building in downtown McConnellsburg and paying related costs and expenses (collectively, the "Project").

**SECTION 2.** This County expresses its finding that it is in the best financial interests of this County to sell the Note at private sale by negotiation and determines that the debt, of which the Note shall be evidence, to be incurred pursuant to this Ordinance shall be nonelectoral debt of this County.

**SECTION 3.** The reasonably estimated useful life of the facilities to be acquired as part of the Project will be not less than twenty (20) years. This County represents that the first installment of principal of the Note is not being deferred later than two years from the date of issue of the Note nor beyond one year after the estimated date of completion of the Project.

**SECTION 4.** This County shall and does accept the Proposal. The Note shall be and is awarded to the Bank, in accordance with terms and conditions of the Proposal, the original of which is on file with the Chief Clerk of the Board, at private sale, at a dollar price of \$1,000,000 (100% of principal amount), 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 County.

**SECTION 6.** The Note shall be registered in form, shall be numbered, shall be in the denomination of \$1,000,000, shall be dated as of the date of delivery thereof to the Bank, and shall bear interest at the rate or rates per annum and shall be payable as to principal and interest as set forth in Section 7. The full amount of the loan evidenced by the Note shall be advanced to the County at closing.

The County covenants that the proceeds of the Note shall be applied solely to payment or reimbursement of costs, as "costs" is defined in the Act, of the Project, as that term is defined in this Ordinance.



**SECTION 7.** The Note shall bear interest at the rate or rates per annum and the principal of the Note shall be payable and the Note shall mature or be subject to installment payments as set forth in **Exhibit A**, which is attached to and made part of this Ordinance.

Interest shall accrue on the loan made by the Bank against the Note from the date of closing; shall be calculated on the outstanding principal balance of the Note from time to time; and shall be payable initially on December 19, 2024, and thereafter monthly on the nineteenth (19th) day of each month.

Notwithstanding any other provision of this Ordinance, the entire principal balance of the Note and all accrued and unpaid interest thereon shall be due and payable on November 19, 2044.

**SECTION 8.** This County hereby appoints the Bank as the paying agent and sinking fund depositary for the Note and directs that the principal of, redemption premium, if any, and interest on the Note shall be payable at the principal office of the Bank in Bedford, Pennsylvania, or such other office of the Bank as the Bank may direct in writing from time to time, in lawful money of the United States of America.

**SECTION 9.** This County hereby appoints the Bank to act as registrar with respect to the Note. The Bank, by acceptance of the Note, agrees to establish and maintain on behalf of this County a book or other record into which it shall enter the name and address of the registered owner, from time to time, of the Note and shall register any transfer of ownership of the Note. Such book or other record shall be open to inspection by this County or its duly authorized agents during normal banking business hours of the Bank.

This County and the Bank, acting as registrar and paying agent for the Note, may deem and treat the person in whose name the Note shall be registered as the absolute owner thereof for all purposes, and payment of the principal of, premium, if any, and interest on the Note shall be made only to or upon the order of the registered owner or the legal representative of such registered owner, but registration of a transfer of ownership may be made as herein provided. All payments made to or upon the order of the registered owner of the Note shall be valid and effectual to satisfy and discharge liability upon the Note, to the extent of the sum or sums so paid, and neither this County nor the Bank, as paying agent, shall be affected by any notice to the contrary.

Registration of the transfer of ownership of the Note shall be made only upon surrender of the Note to the Bank, acting as note registrar, at its principal office in Bedford, Pennsylvania, or such other office as the Bank may direct in writing from time to time, accompanied by a written assignment and instructions in form satisfactory to the Bank, as note registrar, duly executed by the registered owner of the Note or the attorney-in-fact or legal representative of such registered owner. The Bank, as note registrar, shall record the transfer of ownership of the Note upon the registration book or record maintained by the Bank on behalf of this County for such purpose, shall enter the name of the transferee as registered owner of the Note upon the Note in the space provided for such purpose, and shall deliver the Note to the transferee.



**SECTION 10.** The Note shall be subject to redemption prior to maturity, at the option of this County, upon the terms and conditions described in the form of the Note attached hereto as **Exhibit B**.

Any redemption, as hereinbefore authorized, in whole, shall be upon written notice addressed to the Bank or other registered owner hereof at the time of such redemption, as such registered owner and address shall appear upon books of this County to be kept by the Bank for such purpose, by deposit of such written notice in the United States mail at least five (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 Bank, interest hereon or on any part of the principal hereof so called for redemption, as applicable, shall cease to accrue. If the principal of the Note shall have been called for redemption in full, the Note shall cease to be entitled to any benefit or security under the Ordinance (hereinafter defined) authorizing issuance of the Note, and the registered owner of the Note shall have no rights with respect to the Note after it has received payment in full of the principal of and accrued interest to the redemption date.

**SECTION 11.** The form of the Note shall be substantially as set forth in **Exhibit B**, which is attached hereto and made part hereof.

**SECTION 12.** The Note shall be executed in the name of and on behalf of this County by the manual signature of the Chairman or Vice Chairman of the Board and the official seal of this County shall be affixed thereto and the manual signature of the Chief Clerk of the Board shall be affixed thereto in attestation thereof; and said officers are authorized to execute and to attest, as applicable, the Note, as aforesaid.

**SECTION 13.** This County covenants to and with the registered owner, from time to time, of the Note that this County: (i) shall include the amount of the debt service on the Note, for each fiscal year of this County in which such sums are payable, in its budget for that 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 (hereinafter defined) or any other of its revenues or funds the principal of and the interest on the Note at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, this County shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Act, the foregoing covenant of this County shall be enforceable specifically.

**SECTION 14.** There is created, pursuant to the Act, a sinking fund for the Note, to be known as "Sinking Fund - General Obligation Note, Series of 2024" (the "Sinking Fund"), which sinking fund shall be administered in accordance with applicable provisions of the Act.

**SECTION 15.** This County appoints the Bank to act as the sinking fund depository with respect to the Sinking Fund.

**SECTION 16.** This County covenants to make payments out of the Sinking Fund or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of the Note when due.





**SECTION 17.** The Chairman or Vice Chairman of the Board and the Chief Clerk or Assistant Chief Clerk, respectively, of this County, which shall include their duly qualified successors in office, if applicable, are authorized and directed: (a) to prepare, to certify and to file the debt statement required by the Act; (b) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings relating to the incurring of the debt to be evidenced by the Note upon issuance thereof, as required by the Act; (c) to prepare and to file, if applicable, any statements required by the Act that are necessary to qualify all or any portion of nonelectoral and/or lease rental debt of this County that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit as self-liquidating or subsidized debt; (d) to pay or to cause to be paid to the Department all proper filing fees required by the Act in connection with the foregoing; and (e) to take other required, necessary and/or appropriate action.

The Board authorizes and directs that an appropriate borrowing base certificate for this County be prepared for filing with the Department as required by the Act. The Chairman or Vice Chairman and Chief Clerk of the Board are authorized to prepare and to execute, or to authorize the auditors of this County to prepare and to execute, such borrowing base certificate.

**SECTION 18.** The Note has been sold, as set forth in this Ordinance, at private sale by negotiation, as permitted by the Act.

**SECTION 19.** The Chairman or Vice Chairman of Board and the Chief Clerk of this County are authorized and directed to contract with the Bank for its services as sinking fund depository in connection with the Sinking Fund and as paying agent and registrar in connection with the Note.

**SECTION 20.** It is declared that the debt to be incurred hereby, together with any other indebtedness of this County, is not in excess of any applicable limitation imposed by the Act upon the incurring of debt by this County.

**SECTION 21.** The Chief Clerk of this County is authorized and directed to deliver the Note, after execution and attestation thereof as provided for herein, to the Bank, as provided in the accepted Proposal, but only after the Department has certified its approval pursuant to the Act or such approval shall be presumed to have been given, as provided in the Act.

**SECTION 22.** This County covenants to and with the Bank and subsequent owners of the Note that it will make no use of the proceeds of the Note, or of any other obligations deemed to be part of the same issue as the Note under applicable federal tax regulations, that will cause the Note to be or become an "arbitrage bond" (or note) within the meaning of Section 103(b)(2) and Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations implementing said Sections that duly have been published in the Federal Register or with any other regulations implementing said Sections, and this County further covenants to comply with all other requirements of the Code if and to the extent applicable to maintain continuously the Federal income tax exemption of interest on the Note and to take no action which would adversely affect the tax-exempt status of the interest paid or payable on the Note.



This County determines that it has not issued, and does not reasonably expect to issue, tax-exempt obligations that, together with all tax-exempt obligations issued and reasonably expected to be issued by all entities which issue obligations on behalf of this County and all "subordinate entities" (within the meaning of Section 265(b)(3)(E) of the Code), of this County, in the aggregate, exceed or will exceed Ten Million Dollars (\$10,000,000) during the 2024 calendar year and, accordingly, this County hereby designates the Note as a "qualified tax-exempt obligation", as defined in Section 265(b)(3)(B) of the Code, for the purposes and effect contemplated by Section 265 of the Code.

**SECTION 23.** Any reference in this Ordinance to an officer or member of the Board shall be deemed to refer to his or her duly qualified successor in office, if applicable.

**SECTION 24.** In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of this County that such remainder shall be and shall remain in full force and effect.

**SECTION 25.** All Ordinances or parts of Ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.


**SECTION 26.** This Ordinance shall be effective in accordance with Section 3003 of the Act.



**DULY ENACTED AND ORDAINED**, by at least two members of the Board of County Commissioners of the County of Fulton, Pennsylvania, in lawful session duly assembled, this 8<sup>th</sup> day of October, 2024.

COUNTY OF FULTON, PENNSYLVANIA

By:   
Chairman of the Board of County Commissioners

By:   
Commissioner

By:   
Commissioner

ATTEST:

  
Chief Clerk of the Board of County Commissioners

(SEAL)



**EXHIBIT A**

County of Fulton - General Obligation Note, Series of 2024

Compounding Period: Monthly

Nominal Annual Rate: 4.990%

**Cash Flow Data - Loans and Payments**

| Event         | Date       | Amount                             | Number | Period  | End Date   |
|---------------|------------|------------------------------------|--------|---------|------------|
| 1 Loan        | 11/19/2024 | 1,000,000.00                       | 1      |         |            |
| 2 Payment     | 12/19/2024 | 6,594.03                           | 60     | Monthly | 11/19/2029 |
| 3 Rate Change | 11/19/2029 | Rate: 7.490 % Compounding: Monthly |        |         |            |
| 4 Payment     | 12/19/2029 | 7,730.25                           | 180    | Monthly | 11/19/2044 |

**TValue Amortization Schedule - Normal, 360 Day Year**

|                    | Date       | Payment          | Interest         | Principal        | Balance      |
|--------------------|------------|------------------|------------------|------------------|--------------|
| Loan               | 11/19/2024 |                  |                  |                  | 1,000,000.00 |
| 1                  | 12/19/2024 | 6,594.03         | 4,158.33         | 2,435.70         | 997,564.30   |
| <b>2024 Totals</b> |            | <b>6,594.03</b>  | <b>4,158.33</b>  | <b>2,435.70</b>  |              |
| 2                  | 01/19/2025 | 6,594.03         | 4,148.20         | 2,445.83         | 995,118.47   |
| 3                  | 02/19/2025 | 6,594.03         | 4,138.03         | 2,456.00         | 992,662.47   |
| 4                  | 03/19/2025 | 6,594.03         | 4,127.82         | 2,466.21         | 990,196.26   |
| 5                  | 04/19/2025 | 6,594.03         | 4,117.57         | 2,476.46         | 987,719.80   |
| 6                  | 05/19/2025 | 6,594.03         | 4,107.27         | 2,486.76         | 985,233.04   |
| 7                  | 06/19/2025 | 6,594.03         | 4,096.93         | 2,497.10         | 982,735.94   |
| 8                  | 07/19/2025 | 6,594.03         | 4,086.54         | 2,507.49         | 980,228.45   |
| 9                  | 08/19/2025 | 6,594.03         | 4,076.12         | 2,517.91         | 977,710.54   |
| 10                 | 09/19/2025 | 6,594.03         | 4,065.65         | 2,528.38         | 975,182.16   |
| 11                 | 10/19/2025 | 6,594.03         | 4,055.13         | 2,538.90         | 972,643.26   |
| 12                 | 11/19/2025 | 6,594.03         | 4,044.57         | 2,549.46         | 970,093.80   |
| 13                 | 12/19/2025 | 6,594.03         | 4,033.97         | 2,560.06         | 967,533.74   |
| <b>2025 Totals</b> |            | <b>79,128.36</b> | <b>49,097.80</b> | <b>30,030.56</b> |              |
| 14                 | 01/19/2026 | 6,594.03         | 4,023.33         | 2,570.70         | 964,963.04   |
| 15                 | 02/19/2026 | 6,594.03         | 4,012.64         | 2,581.39         | 962,381.65   |
| 16                 | 03/19/2026 | 6,594.03         | 4,001.90         | 2,592.13         | 959,789.52   |
| 17                 | 04/19/2026 | 6,594.03         | 3,991.12         | 2,602.91         | 957,186.61   |
| 18                 | 05/19/2026 | 6,594.03         | 3,980.30         | 2,613.73         | 954,572.88   |





|                    |            |                  |                  |                  |            |
|--------------------|------------|------------------|------------------|------------------|------------|
| 19                 | 06/19/2026 | 6,594.03         | 3,969.43         | 2,624.60         | 951,948.28 |
| 20                 | 07/19/2026 | 6,594.03         | 3,958.52         | 2,635.51         | 949,312.77 |
| 21                 | 08/19/2026 | 6,594.03         | 3,947.56         | 2,646.47         | 946,666.30 |
| 22                 | 09/19/2026 | 6,594.03         | 3,936.55         | 2,657.48         | 944,008.82 |
| 23                 | 10/19/2026 | 6,594.03         | 3,925.50         | 2,668.53         | 941,340.29 |
| 24                 | 11/19/2026 | 6,594.03         | 3,914.41         | 2,679.62         | 938,660.67 |
| 25                 | 12/19/2026 | 6,594.03         | 3,903.26         | 2,690.77         | 935,969.90 |
| <b>2026 Totals</b> |            | <b>79,128.36</b> | <b>47,564.52</b> | <b>31,563.84</b> |            |
| 26                 | 01/19/2027 | 6,594.03         | 3,892.07         | 2,701.96         | 933,267.94 |
| 27                 | 02/19/2027 | 6,594.03         | 3,880.84         | 2,713.19         | 930,554.75 |
| 28                 | 03/19/2027 | 6,594.03         | 3,869.56         | 2,724.47         | 927,830.28 |
| 29                 | 04/19/2027 | 6,594.03         | 3,858.23         | 2,735.80         | 925,094.48 |
| 30                 | 05/19/2027 | 6,594.03         | 3,846.85         | 2,747.18         | 922,347.30 |
| 31                 | 06/19/2027 | 6,594.03         | 3,835.43         | 2,758.60         | 919,588.70 |
| 32                 | 07/19/2027 | 6,594.03         | 3,823.96         | 2,770.07         | 916,818.63 |
| 33                 | 08/19/2027 | 6,594.03         | 3,812.44         | 2,781.59         | 914,037.04 |
| 34                 | 09/19/2027 | 6,594.03         | 3,800.87         | 2,793.16         | 911,243.88 |
| 35                 | 10/19/2027 | 6,594.03         | 3,789.26         | 2,804.77         | 908,439.11 |
| 36                 | 11/19/2027 | 6,594.03         | 3,777.59         | 2,816.44         | 905,622.67 |
| 37                 | 12/19/2027 | 6,594.03         | 3,765.88         | 2,828.15         | 902,794.52 |
| <b>2027 Totals</b> |            | <b>79,128.36</b> | <b>45,952.98</b> | <b>33,175.38</b> |            |
| 38                 | 01/19/2028 | 6,594.03         | 3,754.12         | 2,839.91         | 899,954.61 |
| 39                 | 02/19/2028 | 6,594.03         | 3,742.31         | 2,851.72         | 897,102.89 |
| 40                 | 03/19/2028 | 6,594.03         | 3,730.45         | 2,863.58         | 894,239.31 |
| 41                 | 04/19/2028 | 6,594.03         | 3,718.55         | 2,875.48         | 891,363.83 |
| 42                 | 05/19/2028 | 6,594.03         | 3,706.59         | 2,887.44         | 888,476.39 |
| 43                 | 06/19/2028 | 6,594.03         | 3,694.58         | 2,899.45         | 885,576.94 |
| 44                 | 07/19/2028 | 6,594.03         | 3,682.52         | 2,911.51         | 882,665.43 |
| 45                 | 08/19/2028 | 6,594.03         | 3,670.42         | 2,923.61         | 879,741.82 |
| 46                 | 09/19/2028 | 6,594.03         | 3,658.26         | 2,935.77         | 876,806.05 |
| 47                 | 10/19/2028 | 6,594.03         | 3,646.05         | 2,947.98         | 873,858.07 |
| 48                 | 11/19/2028 | 6,594.03         | 3,633.79         | 2,960.24         | 870,897.83 |
| 49                 | 12/19/2028 | 6,594.03         | 3,621.48         | 2,972.55         | 867,925.28 |
| <b>2028 Totals</b> |            | <b>79,128.36</b> | <b>44,259.12</b> | <b>34,869.24</b> |            |
| 50                 | 01/19/2029 | 6,594.03         | 3,609.12         | 2,984.91         | 864,940.37 |
| 51                 | 02/19/2029 | 6,594.03         | 3,596.71         | 2,997.32         | 861,943.05 |
| 52                 | 03/19/2029 | 6,594.03         | 3,584.25         | 3,009.78         | 858,933.27 |
| 53                 | 04/19/2029 | 6,594.03         | 3,571.73         | 3,022.30         | 855,910.97 |
| 54                 | 05/19/2029 | 6,594.03         | 3,559.16         | 3,034.87         | 852,876.10 |
| 55                 | 06/19/2029 | 6,594.03         | 3,546.54         | 3,047.49         | 849,828.61 |
| 56                 | 07/19/2029 | 6,594.03         | 3,533.87         | 3,060.16         | 846,768.45 |
| 57                 | 08/19/2029 | 6,594.03         | 3,521.15         | 3,072.88         | 843,695.57 |



|                                    |            |                  |                  |                  |            |
|------------------------------------|------------|------------------|------------------|------------------|------------|
| 58                                 | 09/19/2029 | 6,594.03         | 3,508.37         | 3,085.66         | 840,609.91 |
| 59                                 | 10/19/2029 | 6,594.03         | 3,495.54         | 3,098.49         | 837,511.42 |
| 60                                 | 11/19/2029 | 6,594.03         | 3,482.65         | 3,111.38         | 834,400.04 |
| Rate Change                        | 11/19/2029 |                  | 0.00             | 0.00             | 834,400.04 |
| Rate: 7.490 % Compounding: Monthly |            |                  |                  |                  |            |
| 61                                 | 12/19/2029 | 7,730.25         | 5,208.05         | 2,522.20         | 831,877.84 |
| <b>2029 Totals</b>                 |            | <b>80,264.58</b> | <b>44,217.14</b> | <b>36,047.44</b> |            |
| 62                                 | 01/19/2030 | 7,730.25         | 5,192.30         | 2,537.95         | 829,339.89 |
| 63                                 | 02/19/2030 | 7,730.25         | 5,176.46         | 2,553.79         | 826,786.10 |
| 64                                 | 03/19/2030 | 7,730.25         | 5,160.52         | 2,569.73         | 824,216.37 |
| 65                                 | 04/19/2030 | 7,730.25         | 5,144.48         | 2,585.77         | 821,630.60 |
| 66                                 | 05/19/2030 | 7,730.25         | 5,128.34         | 2,601.91         | 819,028.69 |
| 67                                 | 06/19/2030 | 7,730.25         | 5,112.10         | 2,618.15         | 816,410.54 |
| 68                                 | 07/19/2030 | 7,730.25         | 5,095.76         | 2,634.49         | 813,776.05 |
| 69                                 | 08/19/2030 | 7,730.25         | 5,079.32         | 2,650.93         | 811,125.12 |
| 70                                 | 09/19/2030 | 7,730.25         | 5,062.77         | 2,667.48         | 808,457.64 |
| 71                                 | 10/19/2030 | 7,730.25         | 5,046.12         | 2,684.13         | 805,773.51 |
| 72                                 | 11/19/2030 | 7,730.25         | 5,029.37         | 2,700.88         | 803,072.63 |
| 73                                 | 12/19/2030 | 7,730.25         | 5,012.51         | 2,717.74         | 800,354.89 |
| <b>2030 Totals</b>                 |            | <b>92,763.00</b> | <b>61,240.05</b> | <b>31,522.95</b> |            |
| 74                                 | 01/19/2031 | 7,730.25         | 4,995.55         | 2,734.70         | 797,620.19 |
| 75                                 | 02/19/2031 | 7,730.25         | 4,978.48         | 2,751.77         | 794,868.42 |
| 76                                 | 03/19/2031 | 7,730.25         | 4,961.30         | 2,768.95         | 792,099.47 |
| 77                                 | 04/19/2031 | 7,730.25         | 4,944.02         | 2,786.23         | 789,313.24 |
| 78                                 | 05/19/2031 | 7,730.25         | 4,926.63         | 2,803.62         | 786,509.62 |
| 79                                 | 06/19/2031 | 7,730.25         | 4,909.13         | 2,821.12         | 783,688.50 |
| 80                                 | 07/19/2031 | 7,730.25         | 4,891.52         | 2,838.73         | 780,849.77 |
| 81                                 | 08/19/2031 | 7,730.25         | 4,873.80         | 2,856.45         | 777,993.32 |
| 82                                 | 09/19/2031 | 7,730.25         | 4,855.97         | 2,874.28         | 775,119.04 |
| 83                                 | 10/19/2031 | 7,730.25         | 4,838.03         | 2,892.22         | 772,226.82 |
| 84                                 | 11/19/2031 | 7,730.25         | 4,819.98         | 2,910.27         | 769,316.55 |
| 85                                 | 12/19/2031 | 7,730.25         | 4,801.82         | 2,928.43         | 766,388.12 |
| <b>2031 Totals</b>                 |            | <b>92,763.00</b> | <b>58,796.23</b> | <b>33,966.77</b> |            |
| 86                                 | 01/19/2032 | 7,730.25         | 4,783.54         | 2,946.71         | 763,441.41 |
| 87                                 | 02/19/2032 | 7,730.25         | 4,765.15         | 2,965.10         | 760,476.31 |
| 88                                 | 03/19/2032 | 7,730.25         | 4,746.64         | 2,983.61         | 757,492.70 |
| 89                                 | 04/19/2032 | 7,730.25         | 4,728.02         | 3,002.23         | 754,490.47 |
| 90                                 | 05/19/2032 | 7,730.25         | 4,709.28         | 3,020.97         | 751,469.50 |
| 91                                 | 06/19/2032 | 7,730.25         | 4,690.42         | 3,039.83         | 748,429.67 |
| 92                                 | 07/19/2032 | 7,730.25         | 4,671.45         | 3,058.80         | 745,370.87 |
| 93                                 | 08/19/2032 | 7,730.25         | 4,652.36         | 3,077.89         | 742,292.98 |



|                    |            |                  |                  |                  |            |
|--------------------|------------|------------------|------------------|------------------|------------|
| 94                 | 09/19/2032 | 7,730.25         | 4,633.15         | 3,097.10         | 739,195.88 |
| 95                 | 10/19/2032 | 7,730.25         | 4,613.81         | 3,116.44         | 736,079.44 |
| 96                 | 11/19/2032 | 7,730.25         | 4,594.36         | 3,135.89         | 732,943.55 |
| 97                 | 12/19/2032 | 7,730.25         | 4,574.79         | 3,155.46         | 729,788.09 |
| <b>2032 Totals</b> |            | <b>92,763.00</b> | <b>56,162.97</b> | <b>36,600.03</b> |            |
| 98                 | 01/19/2033 | 7,730.25         | 4,555.09         | 3,175.16         | 726,612.93 |
| 99                 | 02/19/2033 | 7,730.25         | 4,535.28         | 3,194.97         | 723,417.96 |
| 100                | 03/19/2033 | 7,730.25         | 4,515.33         | 3,214.92         | 720,203.04 |
| 101                | 04/19/2033 | 7,730.25         | 4,495.27         | 3,234.98         | 716,968.06 |
| 102                | 05/19/2033 | 7,730.25         | 4,475.08         | 3,255.17         | 713,712.89 |
| 103                | 06/19/2033 | 7,730.25         | 4,454.76         | 3,275.49         | 710,437.40 |
| 104                | 07/19/2033 | 7,730.25         | 4,434.31         | 3,295.94         | 707,141.46 |
| 105                | 08/19/2033 | 7,730.25         | 4,413.74         | 3,316.51         | 703,824.95 |
| 106                | 09/19/2033 | 7,730.25         | 4,393.04         | 3,337.21         | 700,487.74 |
| 107                | 10/19/2033 | 7,730.25         | 4,372.21         | 3,358.04         | 697,129.70 |
| 108                | 11/19/2033 | 7,730.25         | 4,351.25         | 3,379.00         | 693,750.70 |
| 109                | 12/19/2033 | 7,730.25         | 4,330.16         | 3,400.09         | 690,350.61 |
| <b>2033 Totals</b> |            | <b>92,763.00</b> | <b>53,325.52</b> | <b>39,437.48</b> |            |
| 110                | 01/19/2034 | 7,730.25         | 4,308.94         | 3,421.31         | 686,929.30 |
| 111                | 02/19/2034 | 7,730.25         | 4,287.58         | 3,442.67         | 683,486.63 |
| 112                | 03/19/2034 | 7,730.25         | 4,266.10         | 3,464.15         | 680,022.48 |
| 113                | 04/19/2034 | 7,730.25         | 4,244.47         | 3,485.78         | 676,536.70 |
| 114                | 05/19/2034 | 7,730.25         | 4,222.72         | 3,507.53         | 673,029.17 |
| 115                | 06/19/2034 | 7,730.25         | 4,200.82         | 3,529.43         | 669,499.74 |
| 116                | 07/19/2034 | 7,730.25         | 4,178.79         | 3,551.46         | 665,948.28 |
| 117                | 08/19/2034 | 7,730.25         | 4,156.63         | 3,573.62         | 662,374.66 |
| 118                | 09/19/2034 | 7,730.25         | 4,134.32         | 3,595.93         | 658,778.73 |
| 119                | 10/19/2034 | 7,730.25         | 4,111.88         | 3,618.37         | 655,160.36 |
| 120                | 11/19/2034 | 7,730.25         | 4,089.29         | 3,640.96         | 651,519.40 |
| 121                | 12/19/2034 | 7,730.25         | 4,066.57         | 3,663.68         | 647,855.72 |
| <b>2034 Totals</b> |            | <b>92,763.00</b> | <b>50,268.11</b> | <b>42,494.89</b> |            |
| 122                | 01/19/2035 | 7,730.25         | 4,043.70         | 3,686.55         | 644,169.17 |
| 123                | 02/19/2035 | 7,730.25         | 4,020.69         | 3,709.56         | 640,459.61 |
| 124                | 03/19/2035 | 7,730.25         | 3,997.54         | 3,732.71         | 636,726.90 |
| 125                | 04/19/2035 | 7,730.25         | 3,974.24         | 3,756.01         | 632,970.89 |
| 126                | 05/19/2035 | 7,730.25         | 3,950.79         | 3,779.46         | 629,191.43 |
| 127                | 06/19/2035 | 7,730.25         | 3,927.20         | 3,803.05         | 625,388.38 |
| 128                | 07/19/2035 | 7,730.25         | 3,903.47         | 3,826.78         | 621,561.60 |
| 129                | 08/19/2035 | 7,730.25         | 3,879.58         | 3,850.67         | 617,710.93 |
| 130                | 09/19/2035 | 7,730.25         | 3,855.55         | 3,874.70         | 613,836.23 |
| 131                | 10/19/2035 | 7,730.25         | 3,831.36         | 3,898.89         | 609,937.34 |
| 132                | 11/19/2035 | 7,730.25         | 3,807.03         | 3,923.22         | 606,014.12 |



|                    |            |                  |                  |                  |            |
|--------------------|------------|------------------|------------------|------------------|------------|
| 133                | 12/19/2035 | 7,730.25         | 3,782.54         | 3,947.71         | 602,066.41 |
| <b>2035 Totals</b> |            | <b>92,763.00</b> | <b>46,973.69</b> | <b>45,789.31</b> |            |
| 134                | 01/19/2036 | 7,730.25         | 3,757.90         | 3,972.35         | 598,094.06 |
| 135                | 02/19/2036 | 7,730.25         | 3,733.10         | 3,997.15         | 594,096.91 |
| 136                | 03/19/2036 | 7,730.25         | 3,708.15         | 4,022.10         | 590,074.81 |
| 137                | 04/19/2036 | 7,730.25         | 3,683.05         | 4,047.20         | 586,027.61 |
| 138                | 05/19/2036 | 7,730.25         | 3,657.79         | 4,072.46         | 581,955.15 |
| 139                | 06/19/2036 | 7,730.25         | 3,632.37         | 4,097.88         | 577,857.27 |
| 140                | 07/19/2036 | 7,730.25         | 3,606.79         | 4,123.46         | 573,733.81 |
| 141                | 08/19/2036 | 7,730.25         | 3,581.06         | 4,149.19         | 569,584.62 |
| 142                | 09/19/2036 | 7,730.25         | 3,555.16         | 4,175.09         | 565,409.53 |
| 143                | 10/19/2036 | 7,730.25         | 3,529.10         | 4,201.15         | 561,208.38 |
| 144                | 11/19/2036 | 7,730.25         | 3,502.88         | 4,227.37         | 556,981.01 |
| 145                | 12/19/2036 | 7,730.25         | 3,476.49         | 4,253.76         | 552,727.25 |
| <b>2036 Totals</b> |            | <b>92,763.00</b> | <b>43,423.84</b> | <b>49,339.16</b> |            |
| 146                | 01/19/2037 | 7,730.25         | 3,449.94         | 4,280.31         | 548,446.94 |
| 147                | 02/19/2037 | 7,730.25         | 3,423.22         | 4,307.03         | 544,139.91 |
| 148                | 03/19/2037 | 7,730.25         | 3,396.34         | 4,333.91         | 539,806.00 |
| 149                | 04/19/2037 | 7,730.25         | 3,369.29         | 4,360.96         | 535,445.04 |
| 150                | 05/19/2037 | 7,730.25         | 3,342.07         | 4,388.18         | 531,056.86 |
| 151                | 06/19/2037 | 7,730.25         | 3,314.68         | 4,415.57         | 526,641.29 |
| 152                | 07/19/2037 | 7,730.25         | 3,287.12         | 4,443.13         | 522,198.16 |
| 153                | 08/19/2037 | 7,730.25         | 3,259.39         | 4,470.86         | 517,727.30 |
| 154                | 09/19/2037 | 7,730.25         | 3,231.48         | 4,498.77         | 513,228.53 |
| 155                | 10/19/2037 | 7,730.25         | 3,203.40         | 4,526.85         | 508,701.68 |
| 156                | 11/19/2037 | 7,730.25         | 3,175.15         | 4,555.10         | 504,146.58 |
| 157                | 12/19/2037 | 7,730.25         | 3,146.71         | 4,583.54         | 499,563.04 |
| <b>2037 Totals</b> |            | <b>92,763.00</b> | <b>39,598.79</b> | <b>53,164.21</b> |            |
| 158                | 01/19/2038 | 7,730.25         | 3,118.11         | 4,612.14         | 494,950.90 |
| 159                | 02/19/2038 | 7,730.25         | 3,089.32         | 4,640.93         | 490,309.97 |
| 160                | 03/19/2038 | 7,730.25         | 3,060.35         | 4,669.90         | 485,640.07 |
| 161                | 04/19/2038 | 7,730.25         | 3,031.20         | 4,699.05         | 480,941.02 |
| 162                | 05/19/2038 | 7,730.25         | 3,001.87         | 4,728.38         | 476,212.64 |
| 163                | 06/19/2038 | 7,730.25         | 2,972.36         | 4,757.89         | 471,454.75 |
| 164                | 07/19/2038 | 7,730.25         | 2,942.66         | 4,787.59         | 466,667.16 |
| 165                | 08/19/2038 | 7,730.25         | 2,912.78         | 4,817.47         | 461,849.69 |
| 166                | 09/19/2038 | 7,730.25         | 2,882.71         | 4,847.54         | 457,002.15 |
| 167                | 10/19/2038 | 7,730.25         | 2,852.46         | 4,877.79         | 452,124.36 |
| 168                | 11/19/2038 | 7,730.25         | 2,822.01         | 4,908.24         | 447,216.12 |
| 169                | 12/19/2038 | 7,730.25         | 2,791.37         | 4,938.88         | 442,277.24 |
| <b>2038 Totals</b> |            | <b>92,763.00</b> | <b>35,477.20</b> | <b>57,285.80</b> |            |





|                    |            |                  |                  |                  |            |
|--------------------|------------|------------------|------------------|------------------|------------|
| 170                | 01/19/2039 | 7,730.25         | 2,760.55         | 4,969.70         | 437,307.54 |
| 171                | 02/19/2039 | 7,730.25         | 2,729.53         | 5,000.72         | 432,306.82 |
| 172                | 03/19/2039 | 7,730.25         | 2,698.32         | 5,031.93         | 427,274.89 |
| 173                | 04/19/2039 | 7,730.25         | 2,666.91         | 5,063.34         | 422,211.55 |
| 174                | 05/19/2039 | 7,730.25         | 2,635.30         | 5,094.95         | 417,116.60 |
| 175                | 06/19/2039 | 7,730.25         | 2,603.50         | 5,126.75         | 411,989.85 |
| 176                | 07/19/2039 | 7,730.25         | 2,571.50         | 5,158.75         | 406,831.10 |
| 177                | 08/19/2039 | 7,730.25         | 2,539.30         | 5,190.95         | 401,640.15 |
| 178                | 09/19/2039 | 7,730.25         | 2,506.90         | 5,223.35         | 396,416.80 |
| 179                | 10/19/2039 | 7,730.25         | 2,474.30         | 5,255.95         | 391,160.85 |
| 180                | 11/19/2039 | 7,730.25         | 2,441.50         | 5,288.75         | 385,872.10 |
| 181                | 12/19/2039 | 7,730.25         | 2,408.49         | 5,321.76         | 380,550.34 |
| <b>2039 Totals</b> |            | <b>92,763.00</b> | <b>31,036.10</b> | <b>61,726.90</b> |            |
| 182                | 01/19/2040 | 7,730.25         | 2,375.27         | 5,354.98         | 375,195.36 |
| 183                | 02/19/2040 | 7,730.25         | 2,341.84         | 5,388.41         | 369,806.95 |
| 184                | 03/19/2040 | 7,730.25         | 2,308.21         | 5,422.04         | 364,384.91 |
| 185                | 04/19/2040 | 7,730.25         | 2,274.37         | 5,455.88         | 358,929.03 |
| 186                | 05/19/2040 | 7,730.25         | 2,240.32         | 5,489.93         | 353,439.10 |
| 187                | 06/19/2040 | 7,730.25         | 2,206.05         | 5,524.20         | 347,914.90 |
| 188                | 07/19/2040 | 7,730.25         | 2,171.57         | 5,558.68         | 342,356.22 |
| 189                | 08/19/2040 | 7,730.25         | 2,136.87         | 5,593.38         | 336,762.84 |
| 190                | 09/19/2040 | 7,730.25         | 2,101.96         | 5,628.29         | 331,134.55 |
| 191                | 10/19/2040 | 7,730.25         | 2,066.83         | 5,663.42         | 325,471.13 |
| 192                | 11/19/2040 | 7,730.25         | 2,031.48         | 5,698.77         | 319,772.36 |
| 193                | 12/19/2040 | 7,730.25         | 1,995.91         | 5,734.34         | 314,038.02 |
| <b>2040 Totals</b> |            | <b>92,763.00</b> | <b>26,250.68</b> | <b>66,512.32</b> |            |
| 194                | 01/19/2041 | 7,730.25         | 1,960.12         | 5,770.13         | 308,267.89 |
| 195                | 02/19/2041 | 7,730.25         | 1,924.11         | 5,806.14         | 302,461.75 |
| 196                | 03/19/2041 | 7,730.25         | 1,887.87         | 5,842.38         | 296,619.37 |
| 197                | 04/19/2041 | 7,730.25         | 1,851.40         | 5,878.85         | 290,740.52 |
| 198                | 05/19/2041 | 7,730.25         | 1,814.71         | 5,915.54         | 284,824.98 |
| 199                | 06/19/2041 | 7,730.25         | 1,777.78         | 5,952.47         | 278,872.51 |
| 200                | 07/19/2041 | 7,730.25         | 1,740.63         | 5,989.62         | 272,882.89 |
| 201                | 08/19/2041 | 7,730.25         | 1,703.24         | 6,027.01         | 266,855.88 |
| 202                | 09/19/2041 | 7,730.25         | 1,665.63         | 6,064.62         | 260,791.26 |
| 203                | 10/19/2041 | 7,730.25         | 1,627.77         | 6,102.48         | 254,688.78 |
| 204                | 11/19/2041 | 7,730.25         | 1,589.68         | 6,140.57         | 248,548.21 |
| 205                | 12/19/2041 | 7,730.25         | 1,551.36         | 6,178.89         | 242,369.32 |
| <b>2041 Totals</b> |            | <b>92,763.00</b> | <b>21,094.30</b> | <b>71,668.70</b> |            |
| 206                | 01/19/2042 | 7,730.25         | 1,512.79         | 6,217.46         | 236,151.86 |
| 207                | 02/19/2042 | 7,730.25         | 1,473.98         | 6,256.27         | 229,895.59 |
| 208                | 03/19/2042 | 7,730.25         | 1,434.93         | 6,295.32         | 223,600.27 |



|                     |            |                     |                   |                     |            |
|---------------------|------------|---------------------|-------------------|---------------------|------------|
| 209                 | 04/19/2042 | 7,730.25            | 1,395.64          | 6,334.61            | 217,265.66 |
| 210                 | 05/19/2042 | 7,730.25            | 1,356.10          | 6,374.15            | 210,891.51 |
| 211                 | 06/19/2042 | 7,730.25            | 1,316.31          | 6,413.94            | 204,477.57 |
| 212                 | 07/19/2042 | 7,730.25            | 1,276.28          | 6,453.97            | 198,023.60 |
| 213                 | 08/19/2042 | 7,730.25            | 1,236.00          | 6,494.25            | 191,529.35 |
| 214                 | 09/19/2042 | 7,730.25            | 1,195.46          | 6,534.79            | 184,994.56 |
| 215                 | 10/19/2042 | 7,730.25            | 1,154.67          | 6,575.58            | 178,418.98 |
| 216                 | 11/19/2042 | 7,730.25            | 1,113.63          | 6,616.62            | 171,802.36 |
| 217                 | 12/19/2042 | 7,730.25            | 1,072.33          | 6,657.92            | 165,144.44 |
| <b>2042 Totals</b>  |            | <b>92,763.00</b>    | <b>15,538.12</b>  | <b>77,224.88</b>    |            |
| 218                 | 01/19/2043 | 7,730.25            | 1,030.78          | 6,699.47            | 158,444.97 |
| 219                 | 02/19/2043 | 7,730.25            | 988.96            | 6,741.29            | 151,703.68 |
| 220                 | 03/19/2043 | 7,730.25            | 946.88            | 6,783.37            | 144,920.31 |
| 221                 | 04/19/2043 | 7,730.25            | 904.54            | 6,825.71            | 138,094.60 |
| 222                 | 05/19/2043 | 7,730.25            | 861.94            | 6,868.31            | 131,226.29 |
| 223                 | 06/19/2043 | 7,730.25            | 819.07            | 6,911.18            | 124,315.11 |
| 224                 | 07/19/2043 | 7,730.25            | 775.93            | 6,954.32            | 117,360.79 |
| 225                 | 08/19/2043 | 7,730.25            | 732.53            | 6,997.72            | 110,363.07 |
| 226                 | 09/19/2043 | 7,730.25            | 688.85            | 7,041.40            | 103,321.67 |
| 227                 | 10/19/2043 | 7,730.25            | 644.90            | 7,085.35            | 96,236.32  |
| 228                 | 11/19/2043 | 7,730.25            | 600.68            | 7,129.57            | 89,106.75  |
| 229                 | 12/19/2043 | 7,730.25            | 556.17            | 7,174.08            | 81,932.67  |
| <b>2043 Totals</b>  |            | <b>92,763.00</b>    | <b>9,551.23</b>   | <b>83,211.77</b>    |            |
| 230                 | 01/19/2044 | 7,730.25            | 511.40            | 7,218.85            | 74,713.82  |
| 231                 | 02/19/2044 | 7,730.25            | 466.34            | 7,263.91            | 67,449.91  |
| 232                 | 03/19/2044 | 7,730.25            | 421.00            | 7,309.25            | 60,140.66  |
| 233                 | 04/19/2044 | 7,730.25            | 375.38            | 7,354.87            | 52,785.79  |
| 234                 | 05/19/2044 | 7,730.25            | 329.47            | 7,400.78            | 45,385.01  |
| 235                 | 06/19/2044 | 7,730.25            | 283.28            | 7,446.97            | 37,938.04  |
| 236                 | 07/19/2044 | 7,730.25            | 236.80            | 7,493.45            | 30,444.59  |
| 237                 | 08/19/2044 | 7,730.25            | 190.02            | 7,540.23            | 22,904.36  |
| 238                 | 09/19/2044 | 7,730.25            | 142.96            | 7,587.29            | 15,317.07  |
| 239                 | 10/19/2044 | 7,730.25            | 95.60             | 7,634.65            | 7,682.42   |
| 240                 | 11/19/2044 | 7,730.25            | 47.83             | 7,682.42            | 0.00       |
| <b>2044 Totals</b>  |            | <b>85,032.75</b>    | <b>3,100.08</b>   | <b>81,932.67</b>    |            |
| <b>Grand Totals</b> |            | <b>1,787,086.80</b> | <b>787,086.80</b> | <b>1,000,000.00</b> |            |



**EXHIBIT B**

(FORM OF NOTE)

**COUNTY OF FULTON, PENNSYLVANIA  
GENERAL OBLIGATION NOTE, SERIES OF 2024**

**NO. 1**

**\$1,000,000.00**

Date: November 19, 2024

The COUNTY OF FULTON, Pennsylvania (the "County"), a political subdivision (a county) of the Commonwealth of Pennsylvania (the "Commonwealth"), promises to pay to the order of HOMETOWN BANK OF PENNSYLVANIA (the "Bank"), or registered assigns, on November 19, 2044 (the "Maturity Date"), pursuant to the terms of this General Obligation Note, Series of 2024 (the "Note"), the principal sum of One Million Dollars (\$1,000,000).

This Note shall bear interest initially at the fixed rate of Four and Ninety-nine Hundredths percent (4.99%) per annum. On November 19, 2029, and on each five year anniversary thereafter (each a "Rate Reset Date"), until the Maturity Date, or upon the earlier redemption of the outstanding principal balance hereof in full, the effective interest rate applicable to the outstanding principal balance of this Note shall be adjusted to equal 79.0% of the sum of (a) the 5 year interest rate published by the Federal Home Loan Bank of Pittsburgh on such Rate Reset Date plus (b) 300 basis points (3.0%). At no time shall the resulting interest rate be more than 7.49%, per annum. Interest shall be calculated on a 30/360 day basis.

The County shall make two hundred forty (240) monthly payments of principal and interest, as amortized over the term of this Note. Such monthly payments shall be adjusted commencing on each Rate Reset Date to reflect the adjusted interest rate, the outstanding principal balance at such time and the remaining term of the Note to calculate the new monthly installments.

Notwithstanding any other provisions hereof, the entire balance of principal and all accrued and unpaid interest on this Note shall be due and payable on the Maturity Date. The principal of and interest on this Note shall be payable at any branch office of the Bank, in lawful money of the United States of America.

This Note is subject to redemption prior to maturity, at the option of the County, as a whole or in part, on any date, without premium or penalty. Any redemption, as hereinbefore authorized, in whole, shall be upon written notice addressed to the Bank or other registered owner hereof at the time of such redemption, as such registered owner and address shall appear upon books of the County to be kept by the Bank for such purpose, by deposit of such written notice in the United States mail at least five (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 Bank, 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 Ordinance (hereinafter defined) authorizing issuance of this Note, and the registered owner of this Note shall have no rights with respect to this Note after it has received payment in full 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 known as the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act"), and by virtue of Ordinance No. \_\_\_\_\_ (the "Ordinance"), enacted by the County on October 8, 2024. The Debt Act, as such shall have been in effect when this Note was authorized, and the Ordinance shall constitute a contract between the County and the registered owner or registered owners, from time to time, of this Note.

It is hereby 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 County, is not in excess of any applicable limitation imposed by the Debt Act upon the incurring of the debt of the County which is evidenced by this Note.

The County has covenanted, in the Ordinance, to and with registered owners of this Note outstanding, from time to time, pursuant to the Ordinance, that the County: (i) shall include the amount of the debt service for this Note, for each fiscal year of the County 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 Ordinance 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 County has pledged and does pledge, irrevocably, its full faith, credit and taxing power. The Debt Act provides that the foregoing covenant of the County shall be enforceable specifically.

The County, in the Ordinance, has established a sinking fund with the Bank, as the sinking fund depositary, 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 County has covenanted, in the Ordinance, 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 has been designated by the County as a "qualified tax-exempt obligation", as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), for purposes and effect contemplated by Section 265 of the Code (relating to expenses and interest relating to tax-exempt income of certain financial institutions).*

This Note is transferable by the Bank, or by any subsequent registered owner in person or by his attorney duly authorized, in writing, at the principal office or at any branch office of the Bank, but only upon notation of such registration hereon and on the records of the County to





be kept for that purpose at the principal office or at any branch office of the Bank by a duly authorized representative of the Bank acting in behalf of the County. The County and the Bank may deem and treat the 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.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]



IN WITNESS WHEREOF, the COUNTY OF FULTON, Pennsylvania, as provided by the Act and in the Ordinance, has caused this Note to be executed in its name and on its behalf by the manual signature of any two or more members of its Board of County Commissioners and the official seal of the County to be affixed hereto and the manual signature of the Chief Clerk or Assistant Chief Clerk of the County to be affixed hereto in attestation thereof, this 19<sup>th</sup> day of November, 2024.

COUNTY OF FULTON, Pennsylvania

By: \_\_\_\_\_  
County Commissioner

By: \_\_\_\_\_  
County Commissioner

By: \_\_\_\_\_  
County Commissioner

ATTEST:

\_\_\_\_\_  
(Assistant) Chief Clerk of the County

(SEAL)



REGISTRATION RECORD

NOTHING TO BE WRITTEN HERE EXCEPT BY A DULY AUTHORIZED REPRESENTATIVE OF HOMETOWN BANK OF PENNSYLVANIA, THE PAYING AGENT, OR OF ANY SUCCESSOR PAYING AGENT, ACTING AS REGISTRAR, ON BEHALF OF THE COUNTY OF FULTON, PENNSYLVANIA.

---

| Date of Registry  | Name of Registered Owner      | Registrar<br>(Authorized Representative) |
|-------------------|-------------------------------|--|
| November 19, 2024 | Hometown Bank of Pennsylvania | Hometown Bank of Pennsylvania            |
|                   |                               |  |
|                   |                               |  |
|                   |                               |  |
|                   |                               |  |
|                   |                               |  |

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**CERTIFICATE**

I, the undersigned, Chief Clerk of the Board of County Commissioners of the County of Fulton, Pennsylvania (the "County"), certify that: the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of a majority of all members of the Board of County Commissioners of the County, in accordance with law, at a meeting duly held on October 8, 2024, at which meeting a quorum was present; said Ordinance has been certified and recorded by me, as Chief Clerk of the Board of County Commissioners of the County, in the book provided for the purpose of such recording; said Ordinance, upon enactment, as aforesaid, was assigned number 2024-01; the total number of members of the Board of County Commissioners of the County is three (3); the vote of the members of the Board of County Commissioners of the County, upon enactment of said Ordinance, the yeas and nays having been called, duly was recorded by me, as Chief Clerk of the Board of County Commissioners of the County, as follows:

|                 |   |   |
|-----------------|---|---|
| Randy H. Bunch  | - |   |
| Steven L. Wible | - |   |
| Hervey P. Hann  | - | ; |

said Ordinance has been advertised, as required by law, in a newspaper of general circulation in the County; and said Ordinance has not been amended, altered or repealed as of the date of this Certificate.

I further certify that the Board of County Commissioners of the County met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. Ch. 7, by advertising said meeting, by posting prominently a notice of said meeting at the principal office of the Board of County Commissioners of the County, 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 such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, this 8<sup>th</sup> day of October, 2024.

  
\_\_\_\_\_  
Chief Clerk

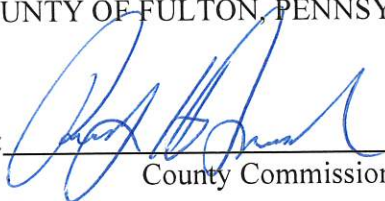
(SEAL)

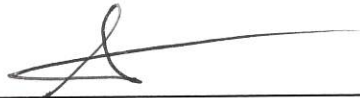





IN WITNESS WHEREOF, we set our hands, this 8<sup>th</sup> day of October, 2024.

COUNTY OF FULTON, PENNSYLVANIA

By:   
County Commissioner

By:   
County Commissioner

By:   
County Commissioner

ATTEST:

  
Chief Clerk of the Board  
of County Commissioners

(SEAL)




COMMONWEALTH OF PENNSYLVANIA )  
 ) SS:  
COUNTY OF FULTON )

Before me, the undersigned Notary Public, personally appeared Randy H. Bunch, Steven L. Wible, Hervey P. Hann and Stacey M. Shives, who being duly sworn according to law depose and say that they are the County Commissioners and the Chief Clerk of the Board of County Commissioners, respectively, of the County of Fulton, Pennsylvania (the "County"); and the facts set forth in the foregoing Debt Statement of the County are true and correct.

SWORN TO AND SUBSCRIBED

before me, a Notary Public,  
this 15 day of October, 2024.

  
Notary Public

My Commission Expires:


(SEAL) **MY COMMISSION EXPIRES  
FIRST MONDAY IN  
JANUARY 2026**

SECRET  
NO FORN DISSEM  
NO UNCLASS

**CERTIFICATE**

I, the undersigned, Chief Clerk of the Board of County Commissioners of the County of Fulton, Pennsylvania (the "County"), certify that attached hereto and made part hereof is a true and correct copy of the proposal which was submitted to and accepted by the Board of County Commissioners of the County, at a meeting duly called and held on October 8, 2024, with respect to the sale by the County and the purchase of a general obligation note of the County, at private sale by negotiation.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, as the Chief Clerk of the Board of County Commissioners, this 8<sup>th</sup> day of October, 2024.

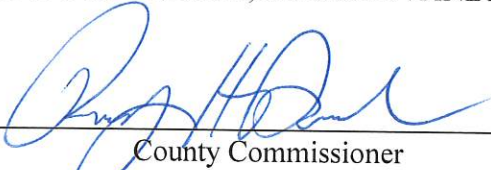
  
Chief Clerk of the Board of  
County Commissioners

(SEAL)



IN WITNESS WHEREOF, we, the undersigned, at least two (2) County Commissioners and the Chief Clerk of the Board of County Commissioners, respectively, of the County, affix our signatures to this Debt Statement of the County, this 8<sup>th</sup> day of October, 2024.

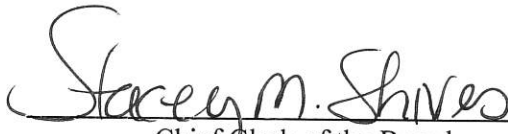
COUNTY OF FULTON, PENNSYLVANIA

By:   
County Commissioner

By:   
County Commissioner

By:   
County Commissioner

ATTEST:

  
Chief Clerk of the Board  
of County Commissioners

(SEAL)






**DULY ENACTED AND ORDAINED**, by at least two members of the Board of County Commissioners of the County of Fulton, Pennsylvania, in lawful session duly assembled, this 8<sup>th</sup> day of October, 2024.

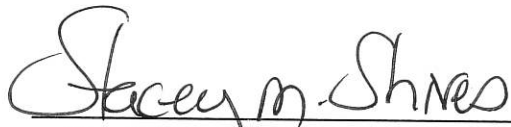
COUNTY OF FULTON, PENNSYLVANIA

By:   
Chairman of the Board of County Commissioners

By:   
Commissioner

By:   
Commissioner

ATTEST:

  
Chief Clerk of the Board of County Commissioners


(SEAL)



IN WITNESS WHEREOF, the County of Fulton, Pennsylvania, causes this Application to be executed in its name and in its behalf by at least two (2) of the County Commissioners of the County and its official seal to be affixed hereto and attested by the Chief Clerk of the Board of County Commissioners, all as of the 8<sup>th</sup> day of October, 2024.

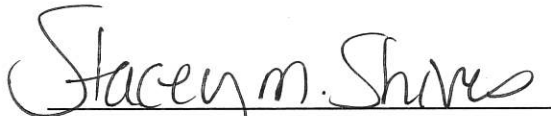
COUNTY OF FULTON, PENNSYLVANIA

By:   
County Commissioner

By:   
County Commissioner

By:   
County Commissioner

ATTEST:

  
Chief Clerk of the Board  
of County Commissioners

(SEAL)

