

ORDINANCE NO. 2350

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD," CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction on the following roadway:

- a) At 637 Dayton Road, one space in front of residential dwelling.
- b) At 1 E. Park Road, on the Darby Road side and will read "Handicapped Parking Only" Monday - Friday, 9 a.m. to 4 p.m.
- c) At 26 Steel Road, on Olympic Avenue which is the side of the property.

SECTION 2. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 3. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 12th day of March, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
President
Board of Commissioners

Attest: Thomas J. Bannar
Township Manager/Secretary

ORDINANCE NO. 2351

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, AMENDING AND SUPPLEMENTING ORDINANCE 1960, KNOWN AS THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD, CHAPTER 132, "PLUMBING" BY ADOPTING THE 1997 EDITION OF THE *INTERNATIONAL PLUMBING CODE*, REGULATING AND CONTROLLING THE DESIGN, CONSTRUCTION, QUALITY OF MATERIALS, ERECTION, INSTALLATION, ALTERATION, REPAIR, LOCATION, RELOCATION, REPLACEMENT, ADDITION TO, USE OR MAINTENANCE OF PLUMBING SYSTEMS IN THE TOWNSHIP OF HAVERFORD; PROVIDING FOR THE ISSUANCE OF PERMITS AND COLLECTION OF FEES THEREFORE; REPEALING ORDINANCE 1960, CHAPTER 132, SECTIONS 132-1 THROUGH 132-62 OF THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD, AND ALL OTHER ORDINANCES AND PARTS OF THE ORDINANCES IN CONFLICT HEREWITH.

The Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania does ordain as follows:

Section 1. That certain documents, three (3) copies of which are on file in the office of Codes Enforcement for the Township of Haverford, being marked and designated as the *International Plumbing Code*, as published by the International Code Council be and are hereby adopted as the code of the Township of Haverford for regulating the design, construction, quality of materials, erection, installation, alternation, repair, location, relocation, replacement, addition to, use or maintenance of plumbing systems in the Township of Haverford and providing for the issuance of permits and collection of fees therefor; and each and all of the regulations, provisions, conditions and terms of such *International Plumbing Code*, 1997 edition, published by the International Code Council on file in the office of the Township of Haverford are hereby referred to, adopted and made a part hereof as if fully set out in this ordinance.

Section 2. The following sections are hereby revised:

Section 101.1. Insert: Township of Haverford

Section 106.5.2. Insert: The fees for all plumbing work shall be as indicated in the Appendix of the General Laws of Haverford Township, Section A187-1, subsection E(4), adopted by Resolution No. 1114-95.

Section 106.5.3. Insert: ninety percent (90%) in subsection 2 and fifty percent (50%) in subsection 3.

Section 108.4. Insert: summary offense; \$1,000.00; ninety (90).

Section 108.5. Insert: \$50.00; \$1,000.00.

Section 305.6.1. Insert: thirty-six (36); thirty-six (36).

Section 904.1. Insert: twenty-four (24).

Chapter 14, Codes. Insert: BNBC-93 (BOCA National Building Code, 1993 edition); ICBO-2000 (Uniform Mechanical Code, 2000 edition).

Section 3. That Ordinance No. 1960, Chapter 132, Sections 132-1 through 132-62 and all other ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4. That if any section, subsection sentence, clause or phrase of this ordinance is, for any reason, held to be unconstitutional, such decision shall not affect the validity of the remaining portions of this ordinance. The Board of Commissioners hereby declares that it would have passed this ordinance, and each section, subsection, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses and phrases be declared unconstitutional.

Section 5. That the Township Manager is hereby directed to cause this ordinance to be published in accordance with Sections 304.B and 306 of the Township's Charter. Additionally, the Director of Codes Enforcement is hereby directed to provide a copy of International Plumbing Code, 1997 for public inspection during regular business hours.

Section 6. That this ordinance and the rules, regulations, provisions, requirements, orders and matters established and adopted hereby shall take effect and be in full force and effect ten (10) days from and after the date of its final advertisement following the final passage of this ordinance by the Board of Commissioners.

ENACTED AND ORDAINED this 12thday of March , 2001.

TOWNSHIP OF HAVERFORD
BOARD OF COMMISSIONERS

By:

Kenneth B. Richardson
President

ATTEST:

Thomas J. Bannar,
Township Manager/Secretary

ORDINANCE NO. 2352

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, AMENDING AND SUPPLEMENTING ORDINANCE 1960, KNOWN AS THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD, CHAPTER 58, "BUILDING CONSTRUCTION" BY REPEALING THE PROVISIONS OF SECTION 58-3 AND, IN LIEU THEREOF, ADOPTING THE 1998 EDITION OF THE *INTERNATIONAL PROPERTY MAINTENANCE CODE*, ESTABLISHING THE MINIMUM REGULATIONS GOVERNING THE CONDITIONS AND MAINTENANCE OF ALL PROPERTY, BUILDINGS AND STRUCTURES; BY PROVIDING THE STANDARDS FOR SUPPLIED UTILITIES AND FACILITIES AND OTHER PHYSICAL THINGS AND CONDITIONS ESSENTIAL TO ENSURE THAT STRUCTURES ARE SAFE, SANITARY AND FIT FOR OCCUPATION AND USE; AND THE CONDEMNATION OF BUILDINGS AND STRUCTURES UNFIT FOR HUMAN OCCUPANCY AND USE AND THE DEMOLITION OF SUCH STRUCTURES; REPEALING ALL OTHER ORDINANCES AND PARTS OF THE ORDINANCES IN CONFLICT HEREWITH.

The Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania does ordain as follows:

Section 1. That certain documents, three (3) copies of which are on file in the office of Codes Enforcement for the Township of Haverford, being marked and designated as the *International Property Maintenance Code, First Edition, 1998*" as published by the Building Officials and Code Administrators International, Inc., the International Conference of Building Officials, and the Southern Building Code Congress International, Inc., be and are hereby adopted as the "Property Maintenance Code" of the Township of Haverford, Commonwealth of Pennsylvania; for the control of buildings and structures as herein provided; and each and all of the regulations, provisions, penalties, conditions and terms of said *Property Maintenance Code*, are hereby referred to, adopted and made a part hereof as if fully set out in this ordinance, with the additions, insertions, deletions and changes, if any, prescribed in Section 2 of this ordinance.

Section 2. The following sections are hereby revised:

Section 101.1. Insert: Township of Haverford

Section 103.6. Insert: The fees for activities and services performed by the department in carrying out its responsibilities under this code shall be in accordance with the fee schedule located in the General Laws of Haverford Township, Section A187-1, subsections E(2) and M, adopted by Resolution No. 1114-95.

Section 302.8. Delete in its entirety and insert the following in lieu thereof: **302.8 Motor vehicles.** Section 1. It shall be unlawful for the owner of any motor vehicle, or for any person to park a disabled motor vehicle or permit a disabled motor vehicle to stand, whether attended or unattended, upon any private property within the Township of Haverford for a period of more than seventy-two (72) consecutive hours, except when such vehicle is stored completely within a garage or similarly enclosed structure designed and approved for vehicle storage. Section 2. It shall be unlawful for the owner of any private property within the Township of Haverford to allow or permit any person to repair, fix or service or service a disabled motor vehicle upon any private property within the Township of Haverford except in an emergency situation, unless said repairs are completely confined within a garage or similarly enclosed structure designed and approved for vehicle storage and/or repair. Section 3. A disabled motor vehicle shall be one which is rendered inoperative or immobile by reason of mechanical or other difficulty, or be reason of damage to said motor vehicle, or a motor vehicle which does not have affixed to it a current registration plate or a current inspection sticker and is unable to operate normally. Section 4. An emergency situation is one which is caused by accident, casualty or other unexpected circumstances which renders a motor vehicle inoperative or immobile, provided that no such emergency situation shall be deemed to exist for a period of more than twenty-four (24) hours after such accident, casualty or other unexpected circumstances.

Add Section 302.10. **Accumulation of lumber, barrels, cans and similar materials restricted.** It shall be unlawful for any person to place or permit to accumulate on any premises, improved or vacant, or on any open lot or alley in the Township of Haverford any lumber, boxes, barrels, bottles, cans, containers or similar materials unless same shall be placed on open racks that are elevated not less than eighteen inches (18") above the ground, evenly piled or stacked and screened from any public way or adjoining property.

302.10.1. Residential Property Firewood. Firewood which is located upon residential premises, intended for use by the owner or occupants of that premises, shall be neatly and evenly stacked on supports which are not subject to infestation by insects or vermin, at a height of eight inches (8") above the ground. The stack and supports shall be arranged to provide adequate stability and resistance to collapse or overturning in the event of inadvertent contact by humans, pets or toys. Firewood shall not be stacked higher than three feet (3') above said supports. The requirements of Sections 138.20 and 130.20.1 shall not apply to the use of prefabricated (commercial) firewood stacking devices or racks when such are located upon paved surfaces.

Section 303.15. Insert: April 1 ; November 15.

Add Section 303. **Sump Pumps.** Sump pumps must discharge to the outside of the building in such a manner to not adversely affect any adjacent property. Discharge of sump pump effluent by any means into sanitary sewers is prohibited. Electrical supply to sump pumps must be via a "dedicated", 3-prong grounded outlet of the correct voltage and supplied via conductors sized to the maximum adverse condition current requirements of the pump installed. Outlets for sump pumps must be located within reach of the original manufacturer's supplied cord.

Section 602.3. Insert: October 15 ; April 1.

Section 602.4. Insert: October 15 ; March 15.

Add Subsection 605.2.1. **Ground Fault Circuit Interrupter Protection.** Ground fault circuit interrupter protection must be provided Ikon receptacles in the following locations:
1. All receptacle in bathrooms and toilet rooms. 2. All convenience outlets located outdoors, or in any space which can become subjected to inclement weather. 3. All convenience outlets in garages. 4. All convenience outlets in unfinished cellar or basement areas. 5. All outlets in shed, pool houses, and crawl spaces. 6. All outlets in a kitchen, pantry, food preparation, storage or handling area, or dishwashing area within six (6) feet of any sink or apparatus connected with the potable water supply. 7. All outlets in the vicinity of a pool, in conformance with the provisions of NEPA 70, Article 680. 8. All temporary wiring and receptacles in conformance with the provisions of NEPA 70, Article 305. 9. All fixed outdoor electric de-icing and snow-melting equipment in conformance with the provisions of NEPA 70, Article 426.

Chapter 8, Codes. Insert: BNBC -93 (BOCA National Building Code, 1993 edition) and BNEPC-93 (BOCA National Fire Prevention, 1993 edition).

Section 3. That Ordinance No. 1960, Chapter 58, is hereby amended in accordance with the above and all other ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4. That nothing in this ordinance or in the *Property Maintenance Code* hereby adopted shall be construed to affect any suite or proceeding impending in any court, or any rights acquired, or liability incurred, or any causes or causes of action acquired or existing, under any act or ordinance hereby repealed as cited in Section 2 of this ordinance; nor shall any just or legal right or remedy of any character be lost, impaired or affected by this ordinance.

Section 5. That the Township Manager shall certify to the adoption of this ordinance, and cause the same to be published as required in Sections 304.B and 306 of the Township's Charter. Additionally, the Director of Codes Enforcement is hereby directed to provide a copy of International Plumbing Code, 1997 for public inspection during regular business hours.

Section 6. That this ordinance and the rules, regulations, provisions, requirements, orders and matters established and adopted hereby shall take effect and be in full force and effect ten (10) days from and after the date of its final advertisement following the final passage of this ordinance by the Board of Commissioners.

ENACTED AND ORDAINED this 12th day of March, 2001.

TOWNSHIP OF HAVERFORD
BOARD OF COMMISSIONERS

By:

Kenneth B. Richardson
President

ATTEST:

Thomas J. Bannar,
Township Manager/Secretary

ORDINANCE NO. 2353

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD", CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to rescind "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction of the following roadway:

- a) At 516 Manoa Road, sign located on Rockwood Drive which is the street that runs beside the property.

SECTION 2. That Section 175-9, Schedule III, (175-78) or Ordinance No. 1960, be and the same is hereby supplemented and amended so as to establish a One Way highway.

- a) On Kenmore Road, from Edgewood Road, in a westerly direction, to Earlington Road.

SECTION 3. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 4. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 9th day of April A.D., 2001.

TOWNSHIP OF HAVERFORD

KENNETH B. RICHARDSON
President
Board of Commissioners

Attest: Thomas J. Bannar
Township Manager/Secretary

ORDINANCE NO. 2354

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD," CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-28, Schedule XVII, (175-92) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "PARKING OF COMMERCIAL VEHICLES PROHIBITED AT ALL TIMES" restriction on the following roadway:

- a) for the unit block of West Hillcrest Avenue from Darby Road to Grasslyn Avenue. This would include both sides of the unit block.

SECTION 2. That Section 175-28, Schedule XVII, (175-91) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "NO PARKING AT ALL TIMES" restriction on the following roadway:

- a) on the east side of Windsor Park Lane from Ivy Rock Lane to the driveway of Westgate Hills park.

SECTION 3. That Section 175-31, Schedule XX (175-95) of Ordinance No. 1960 be and the same is hereby supplemented and amended so as to establish a "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" zone restriction on the following roadway:

- a) at 2807 Belmont Avenue, one space in front of residential dwelling.

SECTION 4. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 5. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 14th day of May, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: Kenneth B. Richardson
President, Board of Commissioners

Attest: Thomas J. Bannar
Township Manager/Secretary

ORDINANCE NO. 2355

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD" CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction on the following roadway:

- a) At 21 James Drive, one space in front of residential dwelling.
- b) At 1120 Garfield Avenue, one space in front of residential dwelling.

SECTION 2. That Section 175-28, Schedule XVII, (175-92) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "PARKING OF TRUCKS AND COMMERCIAL VEHICLES PROHIBITED AT ALL TIMES" restriction on the following roadway:

- a) On the south side of West Chester Pike from Country Club Lane to Westwood Park Drive.
- b) On both sides of the 1400 block of Leedom Road.

SECTION 3. That Section 175-28C, Schedule XVII, (175-92) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "PARKING OF TRUCKS AND COMMERCIAL VEHICLES OVER 8000# PROHIBITED AT ALL TIMES" restriction on the following roadway:

- a) on both sides of the 200 block and the 400 block of Pembroke Road.

SECTION 4. That Section 175-27, Schedule XVI, (175-91) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "PARKING OF ALL VEHICLES PROHIBITED AT ALL TIMES" restriction on the following roadway:

- a) on both sides of Dill Road at Drexel Avenue on the south side from Drexel Avenue to a point 66' in an easterly direction and on the north side from Drexel Avenue to a point 66' in an easterly direction.
- b) on the north side of Old Manoa Road, to begin 178 ft. from Manoa Road for a distance of 78 ft.

SECTION 5. That Section 175-99, Schedule XIV of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "RESIDENTIAL PERMIT PARKING ONLY" restriction on the following roadway:

- a) at all times in front of the residences at 512 and 516 Sagamore.

SECTION 6. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of this regulation aforesaid.

SECTION 7. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 11th day of June, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
President
Board of Commissioners

Attest: Michael F. English
Acting Township Manager/Secretary

ORDINANCE NO. 2356

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD" CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-84-A, Schedule IX of Ordinance No. 1960 be and the same is hereby supplemented and amended so as to establish the "YIELD TO ONCOMING TRAFFIC" zone restriction on the following roadway:

a) on Normandy Road at it's intersection with Aubrey Avenue for traffic travelling in a southwesterly direction.

SECTION 2. Upon effective date of this ordinance, the Highway Department shall install the appropriate signs in said section or zone giving notice of the regulations aforesaid.

SECTION 3. Any ordinance or part of ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 9th day of July, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
President, Board of Commissioners

Attest: Michael F. English
Acting Township Manager

ORDINANCE NO. 2357

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD" CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction on the following roadway:

- a) at 11 Vernon Road, in front of the property.

SECTION 2. That Section 175-27, (Schedule XVI) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "NO PARKING HERE TO CORNER" restriction on the following roadway:

- a) Sycamore Road, from the southern property line of 20 Sycamore to West Chester Pike.

SECTION 3. That Section 175-30, Schedule XIX (175-94) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish a "ONE HOUR PARKING TIME LIMIT" restriction on the following roadway:

- a) on West Chester Pike from Sycamore Road to the driveway of the Coastal Station.

SECTION 4. That Section 175-34B and 175-37.1, Schedule XXIV (175-99) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "STICKER PARKING ONLY" from 8:00 a.m. to 6:00 p.m. Monday to Friday zone restriction on the following roadway:

- a) On the west side of the unit block of Sycamore Road.

SECTION 5. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 6. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 9th day of July, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
President, Board of Commissioner

Attest: Michael F. English
Acting Township Manager

ORDINANCE NO. 2358

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD" CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-15, Schedule IX (175-84) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish the "YIELD TO ONCOMING TRAFFIC" zone restriction on the following roadway:

a) On Merwood Lane, on the island at Golf View Road, for traffic travelling in a northwesterly direction.

SECTION 2. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 3. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 13th day of August, A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
President
Board of Commissioners

Attest: Michael F. English
Acting Township Manager

**ORDINANCE NO. P11-2001
OF
THE TOWNSHIP OF HAVERFORD
DELAWARE COUNTY
PENNSYLVANIA**

**AUTHORIZING THE ISSUANCE
OF
GENERAL OBLIGATION BONDS, SERIES OF 2001**

Adopted July 9, 2001

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July 9, 2001

ORDINANCE NO. P11-2001
OF THE TOWNSHIP OF HAVERFORD
DELAWARE COUNTY, PENNSYLVANIA

TO AUTHORIZE AND DIRECT THE INCURRING OF NON-ELECTORAL DEBT THROUGH THE ISSUANCE OF A SERIES OF GENERAL OBLIGATION BONDS OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, PENNSYLVANIA, IN THE AGGREGATE PRINCIPAL AMOUNT OF UP TO FOUR MILLION FORTY THOUSAND DOLLARS (\$4,040,000) TO FINANCE THE COSTS OF (i) VARIOUS CAPITAL IMPROVEMENTS AND UPGRADES TO THE TOWNSHIP PROPERTY AND THE PURCHASE OF VARIOUS FIRE AND RESCUE EQUIPMENT (THE "CAPITAL PROJECT"); (ii) MAKING LOANS TO THREE VOLUNTEER FIRE COMPANIES LOCATED IN AND SERVING THE TOWNSHIP TO FINANCE THE ACQUISITION OF CERTAIN FIRE EQUIPMENT, AND CONSTRUCTION AND RENOVATION OF CERTAIN FIRE FACILITIES (THE "FIRE COMPANY PROJECTS" AND COLLECTIVELY WITH THE CAPITAL PROJECT, THE "PROJECT"); AND (iii) THE ISSUANCE OF THE 2001 BONDS; STATING THE REALISTIC ESTIMATED USEFUL LIVES OF THE CAPITAL IMPROVEMENTS FOR WHICH SAID 2001 BONDS ARE TO BE ISSUED AND COST ESTIMATES THEREFOR, AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE TOWNSHIP TO PREPARE, VERIFY AND FILE WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT OF THE COMMONWEALTH, THE REQUIRED DEBT STATEMENT, TO APPEND THERETO A BORROWING BASE CERTIFICATE AS WELL AS CERTIFIED COPIES OF THE NECESSARY PROCEEDINGS; COVENANTING THAT THE TOWNSHIP SHALL INCLUDE THE AMOUNT OF ANNUAL DEBT SERVICE IN ITS BUDGET FOR EACH FISCAL YEAR AND APPROPRIATE AND PAY SUCH DEBT SERVICE IN EACH SUCH FISCAL YEAR, CREATING A SINKING FUND, AND PLEDGES AND APPROPRIATIONS OF ANNUAL DEBT SERVICE; AUTHORIZING THE PROPER OFFICERS OF THE TOWNSHIP TO CONTRACT WITH BANKS OR BANK AND TRUST COMPANIES FOR SERVICES AS SINKING FUND DEPOSITORY, REGISTRAR AND PAYING AGENT; PROVIDING FOR THE DATE OF THE 2001 BONDS, INTEREST PAYMENT DATES, DENOMINATIONS, AND PROVISIONS FOR REDEMPTION; COVENANTING AS TO PAYMENT OF PRINCIPAL AND INTEREST; PROVIDING FOR FACSIMILE SIGNATURES AND

SEAL AND AUTHENTICATION; APPROVING THE FORM OF THE 2001 BONDS; PROVIDING FOR TEMPORARY BONDS; PROVIDING FOR THE NUMBERS, THE STATED MATURITIES, THE PRINCIPAL MATURITY AMOUNTS AND FIXING THE RATES OF INTEREST ON SUCH 2001 BONDS; AWARDED SUCH 2001 BONDS AT PRIVATE SALE; MAKING CERTAIN COVENANTS WITH RESPECT TO THE 2001 BONDS PURSUANT TO FEDERAL TAX LAW PROVISIONS; APPROVING THE PURCHASE OF MUNICIPAL BOND INSURANCE FOR THE 2001 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE OFFICIAL STATEMENT AND THE DISTRIBUTION THEREOF; AUTHORIZING THE DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; MAKING VARIOUS OTHER APPROVALS AND DETERMINATIONS; AUTHORIZING THE PROPER OFFICERS OF THE TOWNSHIP TO DO ALL THINGS NECESSARY OR APPROPRIATE TO CARRY OUT THE ORDINANCE; AND RESCINDING ALL INCONSISTENT ORDINANCES.

WHEREAS, the Township of Haverford, County of Delaware, Pennsylvania ("Township"), a local government unit as defined in the Local Government Unit Debt Act, Act No. 177 of the General Assembly of the Commonwealth of Pennsylvania, approved December 19, 1996, codified at 53 Pa. C.S.A. Chs. 80-82 ("Act"), has the power and authority pursuant to the Act to incur non-electoral debt for the purposes, inter alia of refunding its general obligation debt and to finance capital projects and to evidence such non-electoral debt by the issuance and sale of its general obligation bonds;

WHEREAS, the Board has determined that it is necessary and desirable to finance the costs of the Project to be made in and for the Township as more particularly described in Exhibit "A" annexed hereto and made a part hereof; and

WHEREAS, the Board has determined to effect the financing of the Project through the issuance and sale of its General Obligation Bonds, Series of 2001, in the aggregate principal amount of up to \$4,040,000 ("2001 Bonds").

NOW THEREFORE, BE IT ORDAINED BY THE TOWNSHIP OF HAVERFORD, DELAWARE COUNTY, PENNSYLVANIA, AS FOLLOWS:

Section 1. Authorization of Bonds.

The Board does hereby authorize and direct the incurring of non-electoral debt in the amount of up to \$4,040,000 through the issuance of its general obligation bonds in the aggregate principal amount of up to \$4,040,000. Such bonds shall be designated the "Township of Haverford, General Obligation Bonds, Series of 2001" ("2001 Bonds"), and shall be issued to finance the costs of (i) various capital improvements and upgrades to the Township property, and to finance the cost of purchasing various fire and rescue equipment (the "Capital Project"); (ii) providing loans to three volunteer fire companies located in and serving the Township to finance the purchase of certain fire equipment and the construction and renovation of certain fire facilities (the "Fire Company Project" and collectively with the Capital Project, the "Project"); and (iii) issuing the 2001 Bonds.

Section 2. Estimated Useful Lives.

The estimated realistic average useful life of the Capital Project, taking into account the respective costs and useful lives of the individual components thereof is no less than eighteen (18) years; the bonds issued to finance the Project are scheduled to mature in fifteen (15) years, in accordance with Section 8142(a)(2) of the Act; and the Township has obtained realistic estimates of the costs of the Project through bid prices or from persons qualified by experience to provide such estimates.

Section 3. Debt Statement and Borrowing Base Certificate.

The President or Vice President of the Board and Secretary or Director of Finance or other proper officers of the Township are hereby authorized and directed to prepare and verify the debt statement required by Section 8110 of the Act and to append thereto a Borrowing Base Certificate, as required by the Act.

Section 4. General Obligation Covenant.

It is hereby covenanted with the owners from time to time of the 2001 Bonds that the Township shall: (i) include the amount of the debt service for the 2001 Bonds for each fiscal year in which such sums are payable in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service; and (iii) duly and punctually pay, or cause to be paid, from its sinking fund or any other of its revenues or funds the principal or redemption price of, and the interest on, the 2001 Bonds at the dates and places and in the manner stated in the 2001 Bonds according to the true intent and meaning thereof. For such budgeting, appropriation and payment, the Township hereby pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable.

In the event that the principal or redemption price of and interest due on the 2001 Bonds shall be paid by the Bond Insurer (hereinafter defined), all covenants, agreements and other obligations of the Township to the owners of the 2001 Bonds so paid shall continue to exist and the Bond Insurer shall be subrogated to the rights of such owners.

Nothing in this Section shall be construed to give the Township any taxing power not granted by another provision of law.

Section 5. Provisions of the 2001 Bonds.

(a) The 2001 Bonds shall be issued in fully registered form in the denomination of \$5,000 or any whole multiple thereof. If at any time the Township shall have received an opinion of nationally recognized bond counsel to the effect that the issuance of 2001 Bonds in coupon form shall not cause the interest on the 2001 Bonds to be includible in gross income of the holders thereof for federal income tax purposes, the Township may at its option have all or any portion of the 2001 Bonds of the same series and maturity issued in coupon form payable to such owners of 2001 Bonds requesting 2001 Bonds in such form and in the denomination of \$5,000 and whole multiples thereof, as may be specified by the Township in an ordinance supplemental hereto. Each of the 2001 Bonds shall be dated the date of its issue, and shall bear interest calculated on the basis of twelve (12) months of thirty (30) days in a 360-day year, from the interest payment date next preceding such date of issue (except that the 2001 Bonds issued initially shall bear interest from August 1, 2001) and interest thereon shall be payable on December 1, 2001 and thereafter on first days of June and December of each and every year until the maturity thereof.

(b) Whenever the due date for payment of interest on or principal of the 2001 Bonds or the dated fixed for redemption of any 2001 Bond shall be a Saturday, a Sunday, a legal holiday or a day on which banking institutions in the Commonwealth of Pennsylvania are authorized by law to close, then payment of such interest, principal or redemption price need not be made on such date, but may be made on the next succeeding day which is not a Saturday, a Sunday, a legal holiday or a day upon which banks are authorized by law to close, with the same force and effect as if made on the due date for payment of principal, interest or redemption price and no interest shall accrue on the amount due for any period after such due date.

(c) If the Township Manager on behalf of the Township should so determine, the 2001 Bonds, upon original issuance, may be issued in the form of a single, fully registered bond for each maturity thereof, in denominations equal to the principal amount of 2001 Bonds maturing on each such date, and shall be delivered to The Depository Trust Company, New York, New York ("Securities Depository"), or its nominee, CEDE & CO. each such 2001 Bond shall be registered on the registration books kept by the Fiscal Agent, as registrar and transfer agent, in the name of the Securities Depository or, at the Securities Depository's option, in the name of CEDE & CO., as the Securities Depository's nominee, and no beneficial owners thereof will receive certificates representing their respective interests in such 2001 Bonds, except in the event the Fiscal Agent (hereinafter defined) issues replacement bonds ("Replacement Bonds") as provided in Section 10 of this Ordinance.

(d) In connection with the book-entry only system of registration referred to above, the Representation Letter in substantially the form annexed hereto as Exhibit "B", and made a part hereof, with such changes, omissions, insertions and revisions as the Township and the Fiscal Agent (hereinafter defined) may approve at any time, is hereby authorized and approved by the Township and any proper officer of the Board is hereby authorized and directed to execute and deliver such Representation Letter in substantially such form. The approval of the proper officers of the Board of any changes, omissions, insertions and revisions to the Representation

Letter shall be conclusively established by such officer's execution of the Representation Letter. The execution and delivery by the Township of the Representation Letter shall not in any way limit any undertaking or arrangement contemplated or provided for herein in respect of the Securities Depository or the book-entry registration, payment and notification system or in any other way impose upon the Township or the Fiscal Agent any obligation whatsoever with respect to beneficial owners having interests in the 2001 Bonds, any such obligation emending solely to the registered owners of 2001 Bonds, as shown on the registration books kept by the Fiscal Agent. The Fiscal Agent shall take all action necessary for all representations of the Township in the Representation Letter with respect to the Fiscal Agent to be complied with at all times.

Section 6. Payment of 2001 Bonds.

(a) The 2001 Bonds shall be payable as to principal or redemption price, if any, in then lawful money of the United States of America at the designated corporate trust office of Commerce Bank/Pennsylvania, N.A., which is hereby appointed sinking fund depository, registrar, transfer and paying agent for the 2001 Bonds ("Fiscal Agent"). Interest on the 2001 Bonds shall be paid by check or draft in then lawful money of the United States of America drawn upon the Fiscal Agent and mailed to the registered owner of the 2001 Bond at his or her address as it appears on the registration books of the Township kept by the Fiscal Agent or by wire transfer in the continental United States to registered owners of more than \$100,000 in aggregate principal amount of 2001 Bonds at the request of such registered owners.

(b) So long as the 2001 Bonds are registered in the name of the Securities Depository or its nominee, to the extent available, the Fiscal Agent shall transfer (i) on each interest payment date, the amount of interest due on each 2001 Bond on such date to the Securities Depository, and (ii) on each principal payment date or redemption date, upon surrender of the 2001 Bonds maturing on such date, the amount of principal or redemption price due on each such date to the Securities Depository, at the addresses set forth in the Representation Letter, which amounts so transferred, shall be, on the interest and principal payment date or redemption date, at the principal office of the Securities Depository, immediately available funds. All Payments made by the Fiscal Agent to the Securities Depository or its nominee shall fully satisfy the Township's obligations to pay principal or redemption price of and interest on the 2001 Bonds to the extent of such payments, and no Securities Depository participant (direct or indirect) or beneficial owner of any interest in any 2001 Bond registered in the name of the Securities Depository or its nominee shall have any recourse against the Township hereunder for any failure by the Securities Depository to remit payment to any direct or indirect participant therein or failure by any such participants to remit such payments to the beneficial owners of such 2001 Bonds. For purposes of this Section 6, "beneficial owner" includes the Bond Insurer, in the event the Bond Insurer succeeds or becomes subrogated to the rights of any beneficial owner by operation of law, pursuant to this Ordinance or by agreement, or otherwise.

Section 7. Registration and Transfer.

(a) The Township shall keep at the principal corporate trust office of the Fiscal Agent books for the registration, exchange and transfer of 2001 Bonds and hereby appoints the Fiscal Agent its registrar and transfer agent to keep such books and to make such registrations, exchanges and transfers under such regulations as the Township or the Fiscal Agent may prescribe and as set forth in the forms of 2001 Bonds.

(b) The 2001 Bonds may be transferred upon the registration books upon delivery to the Fiscal Agent of the 2001 Bonds accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Fiscal Agent, duly executed by the registered owner of the 2001 Bonds to be transferred or his or her duly authorized attorney-in-fact or other legal representative, containing written instructions as to the details of the transfer of such 2001 Bonds. No transfer of any 2001 Bond shall be effective until entered on the registration books maintained by the Fiscal Agent or its successor. In like manner 2001 Bonds may be exchanged by the registered owners thereof or by their duly authorized attorneys-in-fact or other legal representative for 2001 Bonds of the same maturity and of authorized denomination or denominations in the same aggregate principal amount and bearing interest at the same rate.

(c) The Fiscal Agent shall not be required: (i) to issue, transfer or exchange any 2001 Bonds during a period beginning at the close of business on the fifteenth (15th) day next preceding the day on which notice of redemption is to be given and ending at the close of business on the day on which such notice is given, or (ii) to transfer or exchange any 2001 Bond selected for redemption in whole or in part. No service charge shall be made for any such transfer, but the Township may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

Section 8. Execution of the 2001 Bonds.

The 2001 Bonds shall be executed by the manual or facsimile signature of the President or the Vice President of the Board and shall have an impression or a facsimile of the corporate seal of the Township affixed thereto, duly attested by the manual or facsimile signature of the Secretary of the Board and the said officers are hereby authorized to execute the 2001 Bonds in such manner. The President or Vice President of the Board or the Director of Finance of the Township is authorized and directed to deliver, or cause to be delivered, the 2001 Bonds to the purchasers thereof against the full balance of the purchase price therefor. The 2001 Bonds shall not be valid or obligatory in the hands of the owners thereof unless authenticated by the manual signature of a duly authorized officer of the Fiscal Agent.

Section 9. Replacement Bonds.

(a) The Township, in its sole discretion and without the consent of any other person, may terminate the services of the Securities Depository with respect to the 2001 Bonds, if the Township determines that:

- (i) the Securities Depository is unable to discharge its responsibilities with respect to the 2001 Bonds;
- (ii) a continuation of the requirement that all of the then outstanding 2001 Bonds be registered in the registration books kept by the Fiscal Agent in the name of the nominee of the Securities Depository is not in the best interests of the beneficial owners of the 2001 Bonds; or

- (iii) it is in the best interests of the Township to do so and the interests of the beneficial owners of the 2001 Bonds would not be adversely affected thereby.

(b) Upon the termination of the services of the Securities Depository with respect to the 2001 Bonds under Section 9(a) hereof, or upon the discontinuance of such services pursuant to Section 9(c) hereof after which no substitute securities depository willing to undertake the functions of the Securities Depository can be found which, in the opinion of the Board, is willing and able to undertake such functions upon reasonable and customary terms, then the Fiscal Agent shall authenticate and cause delivery of Replacement Bonds with respect to the interests of the beneficial owners of the 2001 Bonds. The Township will pay all costs incurred connection with the printing, authentication and delivery of Replacement Bonds. Upon issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Fiscal Agent or alternate or successor transfer agent or paying agent to the extent applicable with respect to such Replacement Bonds.

(c) The Securities Depository may determine to discontinue providing its Services with respect to the 2001 Bonds at any time by giving written notice to the Board and the Fiscal Agent as provided in the Representation Letter and discharging its responsibilities with respect thereto under applicable law.

Section 10. Provisions for Redemption.

(a) The 2001 Bonds maturing on and after _____, shall be subject to redemption prior to maturity, at the option of the Township, in whole or any order of and within a maturity by lot, on _____, or any date thereafter, upon payment of a redemption price of One Hundred Percent (100%) of the principal amount thereof plus accrued interest to the date fixed for redemption. With respect to any optional redemption of the 2001 Bonds, if at the time of mailing such notice of redemption, the Township shall not have deposited with the Fiscal Agent monies sufficient to redeem all the 2001 Bonds called for redemption, such notice may state that it is conditional and subject to the deposit of the redemption monies with the Fiscal Agent not later than the opening of business on the redemption date, and such notice shall be of no effect unless such monies are so deposited.

(b) The Fiscal Agent shall redeem on each respective redemption date the principal amount of 2001 Bonds or portions thereof aggregating the amount to be then redeemed.

(c) Notice of any redemption shall be given by first-class mail, postage prepaid, mailed by the Fiscal Agent not less than thirty (30) days nor more than sixty (60) days prior to the redemption date to the registered owners of 2001 Bonds to be redeemed at their addresses as they appear on the Bond register maintained by the Fiscal Agent. Such notice shall also be mailed to The Bond Buyer or, if no longer published, to such substitute financial journal as shall be acceptable to the Fiscal Agent. Such notice shall be given in the name of the Township, shall identify the 2001 Bonds to be redeemed (and, in the case of a partial redemption of any 2001 Bonds, the respective principal amounts thereof to be redeemed), shall specify the redemption date and the redemption price, and shall state that on the redemption date the 2001 bonds called for redemption will be payable at the principal corporate trust of the Fiscal Agent and that

interest will cease to accrue from the date of redemption. Deposit of any such notice in the United States mail shall constitute constructive receipt by such owner of 2001 Bonds. The Fiscal Agent shall use CUSIP numbers (hereinafter defined) in notices of redemption as a convenience to 2001 Bond owners, provided that any such redemption notice shall state that no representation is made as to the correctness of such numbers either as printed on the 2001 Bonds or as contained in any notice of redemption as printed on the 2001 Bonds and that reliance may be placed only on the identification numbers prefixed "R-2001" printed on the 2001 Bonds. So long as the Securities Depository remains the sole registered owner of the 2001 Bonds, the Fiscal Agent shall send the notice of redemption to the Securities Depository at the time and in the manner specified in the Representation Letter. Any failure of the Securities Depository to advise any of its participants ("Participants") or any failure of any Participant to notify any beneficial owner of any such notice and its content or effect shall not affect the validity of the proceedings for redemption of the 2001 Bonds called for redemption or of any other action premised on such notice. Failure to mail any notice of redemption, or any defect therein, or in the mailing thereof, with respect to any 2001 Bond shall not affect the validity of any proceedings for redemption of other 2001 Bonds so called for redemption

(d) For the convenience of the depositories named below and not as part of any redemption proceedings, the Fiscal Agent shall, prior to the mailing of the notice of redemption, to the registered owners of 2001 Bonds, send copies of such redemption notice to the following two (2) registered securities depositories at the addresses set forth below or to such other address as a depository may provide and to Standard & Poor's Called Bond Record:

- (i) [The Depository Trust Company
711 Stewart Avenue
Garden City, New York 11530
Attention: Diana Difiglia

- (ii) Midwest Securities Trust Company
Capital Structures - Call Notification
440 South LaSalle Street
Chicago, Illinois 60605]

(e) If less than all of the 2001 Bonds of any one maturity shall be called for redemption, the particular 2001 Bonds or portions thereof to be redeemed from such maturity shall be selected by the Fiscal Agent by lot in such manner as the Fiscal Agent in its discretion may determine; provided, however, that the portion of any 2001 Bond to be redeemed shall be in the principal amount equal to \$5,000 or some integral multiple thereof, and that, in selecting 2001 Bonds for redemption, the Fiscal Agent shall treat each such 2001 Bond as representing that number of 2001 Bonds which is obtained by dividing the principal amount of such Bonds by \$5,000. While the Securities Depository is the sole registered owner of the 2001 Bonds, such selection by lot shall be made by the Securities Depository in accordance with the "standard call lottery process" adopted and then employed by the Securities Depository

(f) In case part but not all of a 2001 Bond shall be selected for redemption, the registered owner thereof or his or her attorney or legal representative shall present and surrender such 2001 Bond to the Fiscal Agent for payment of the principal amount or redemption price

thereof so called for redemption, and the Fiscal Agent shall authenticate and deliver to or upon the order of such registered owner or his or her legal representative, without charge therefor, for the unredeemed portion of the principal amount of the 2001 Bond so surrendered, a 2001 Bond or 1999 Bonds of the same series and maturity, bearing interest at the same rate and of any denomination or denominations authorized by this Ordinance.

Section 11. Form of the 2001 Bonds.

(a) The form of the 2001 Bonds shall be substantially as set forth in Exhibit "C" annexed hereto and made a part hereof. The 2001 Bonds shall be lettered "R 2001-" and shall be numbered consecutively from 1 upwards. The 2001 Bonds shall be executed in substantially the form as set forth in Exhibit "C" with such appropriate changes, additions or deletions as may be approved by the officers of the Township executing the 2001 Bonds in the manner provided in Section 8 hereof; such execution shall constitute approval by such officers on behalf of the Township. The opinion of Bond Counsel is authorized and directed to be delivered with the 2001 Bonds.

(b) The Township, solely for the convenience of the registered owners of 2001 Bonds, shall cause CUSIP (Committee on Uniform Security Identification Procedures) numbers to be printed on the 2001 Bonds. No representation shall be made as to the accuracy of said numbers either as printed on the 2001 Bonds or as contained in any notice of redemption, and the Township shall have no liability of any sort with respect thereto. Reliance with respect to any notice with respect to the 2001 Bonds may be placed only on the identification numbers prefixed "R 2001-", respectively, printed thereon.

Section 12. Temporary Bonds.

Pending preparation of the 2001 Bonds in definitive form, the Township may execute, and upon its request in writing, the Fiscal Agent shall authenticate and deliver in lieu of definitive 2001 Bonds, and subject to the same provisions, limitations and conditions, one or more printed, lithographed or typewritten 2001 Bonds in temporary form, substantially of the tenor of the 2001 Bond hereinabove described, with appropriate omissions, variations and insertions. Such 2001 Bonds in temporary form shall be in the principal amounts of \$5,000 or any integral multiple thereof. Until exchanged for 2001 bonds in definitive form, such 2001 Bonds in temporary form shall have the same rights, remedies and securities as definitive 2001 Bonds. The Township shall prepare, execute and deliver to the Fiscal Agent and thereupon, upon the presentation and surrender of any 2001 Bond or 2001 Bonds in temporary form, the Fiscal Agent shall authenticate and deliver, in exchange therefor, a 2001 Bond or 2001 Bonds in definitive form in any amount and of the same maturity as the 2001 Bond or 2001 Bonds in temporary form surrendered, such exchange to be made by the Fiscal Agent without charge therefor.

Section 13. Maturities and Interest Rates of the 2001 Bonds.

The 2001 Bonds shall bear interest, until maturity, at the rates per annum and shall mature in the amounts and on the dates of certain years, all as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date (December 1)</u>
\$	%	2002
		2003
		2004
		2005
		2006
		2007
		2008
		2009
		2010
		2011
		2012
		2013
		2014
		2015
		2016

The Board hereby determines that the approval of the foregoing principal maturity amounts of and interest rates on the 2001 Bonds will amortize the 2001 Bonds on at least an approximately level annual debt service plan over the term thereof, in accordance with Section 8142(b)(2) of the Act.

Section 14. Private Sale.

The Board, after due deliberation and investigation, has found that a private sale by negotiation is in the best financial interest of the Township and upon such finding the Board hereby awards the 2001 Bonds, at private sale, to the Underwriter named in and upon the terms set forth in the purchase contract, a copy of which is annexed hereto as Exhibit "D" and made a part hereof and hereby approved ("Purchase Contract"). As set forth in the Purchase Contract, the 2001 Bonds are purchased at a bid price of \$ _____, and bear interest as set forth in Section 13 hereof. The President or the Vice President of the Board and the Secretary or Director of Finance of the Township is hereby authorized and directed to execute and deliver the Purchase Contract on behalf of the Township.

Section 15. Sinking Fund.

(a) There is hereby irrevocably established with the Fiscal Agent a separate sinking fund for the Township to be known as "Sinking Fund – Series 2001 ("2001 Bonds Sinking Fund"), and into the 2001 Bonds Sinking Fund there shall be paid all monies necessary to pay the debt service on the 2001 Bonds. The Township covenants to deposit, and the Director of Finance of the Township is hereby authorized and directed to deposit into the 2001 Bonds

Sinking Fund, on or before each June 1 and December 1 in the years 2001 through 2011 inclusive (each of such dates are hereinafter designated as "Payment Dates"), commencing December 1, 2001, an amount sufficient, together with other available funds in the 2001 Bonds Sinking Fund, to pay (i) the interest due on the 2001 Bonds on that Payment Date, (ii) the principal of any 2001 Bonds maturing on that Payment Date and not previously called for redemption, and (iii) the principal amount of any 2001 Bonds called for mandatory redemption on that Payment Date. The 2001 Bonds Sinking Fund shall be applied exclusively to the payment of the interest covenanted to be paid upon the 2001 Bonds and to the principal or mandatory redemption thereof and to no other purpose whatsoever, except as may be specifically permitted by this Section 15, until the same shall have been fully paid or provision for payment in full therefor has been made. Amounts received by the Township as accrued interest on the 2001 Bonds from August 1, 2001, to the date of original delivery thereof will be deposited in the 2001 Bonds Sinking Fund on the date of receipt thereof and applied solely to pay interest on the 2001 Bonds becoming due on December 1, 2001.

(b) The income from the investments in the 2001 Bonds Sinking Fund shall, from time to time, as received, be deposited in the 2001 Bonds Sinking Fund and applied to the payment of the principal of and interest on the 2001 Bonds within twelve (12) months of receipt of such income.

(c) In each of the following fiscal years ending December 31 the following amounts are hereby pledged to pay the debt service on the 2001 Bonds, and such amounts are annually hereby appropriated to the 2001 Bonds Sinking Fund for the payment thereof:

<u>Fiscal Year</u> <u>Ending 12/31</u>	<u>Amount of</u> <u>Debt Service</u>
2001	\$
2002	
2003	
2004	
2005	
2006	
2007	
2008	
2009	
2010	
2011	
2012	
2013	
2014	
2015	
2016	

Section 16. Investment of Sinking Fund.

The Fiscal Agent shall to the extent not required for immediate payment of the 2001 Bonds, invest the monies held in the 2001 Sinking Fund in investments permitted by the Act at the written direction of the Township.

Section 17. Fiscal Agent.

The proper officers of the Township are hereby authorized and directed to contract with the Fiscal Agent for its services. Any additional or successor sinking fund depository, registrar, transfer or paying agent appointed pursuant to this ordinance shall be a bank, national banking association or a trust company duly authorized to exercise trust powers in the Commonwealth of Pennsylvania. Such successor shall be subject to examination by federal or state authority, have a combined net capital and surplus in excess of \$1,000,000,000, and be otherwise qualified under the Act.

Section 18. Application to Department of Community and Economic Development of the Commonwealth.

The President or Vice President of the Board and the Secretary or Director of Finance of the Township and their successors are hereby authorized to certify to and to file with the Department of Community and Economic Development of the commonwealth, in accordance with the Act, a complete and accurate copy of the proceedings taken in connection with the increase of debt authorized hereunder, including the debt statement hereinabove referred to, and to pay the filing fees necessary in connection therewith.

Section 19. Covenants and Determinations in Respect of Federal Tax Laws.

The Township hereby covenants that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the holders of the 2001 Bonds of the interest on the 2001 Bonds under Section 103 of the Code. The Township hereby further covenants that it will not directly or indirectly use or permit the use of any proceeds of the 2001 Bonds or any other funds of the Township, or take or omit to take any action that would cause the 2001 Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code and that it will comply with all requirements of Section 148 of the Code to the extent applicable to the 2001 Bonds. In the event that at any time the Board is of the opinion that for purposes of this Section 19 it is necessary to restrict or limit the yield on the investment of any monies held by the Fiscal Agent, the Township shall so instruct the Fiscal Agent in writing, and the Fiscal Agent shall take such action as may be necessary to comply with such instructions.

Without limiting the generality of the foregoing, the Township shall pay or cause to be paid from time to time all amounts required to be rebated to the United States of America Pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the 2001 Bonds from time to time. This rebate obligation shall survive payment in full or defeasance of the 2001 Bonds.

The Township further covenants that it will not directly or indirectly use or permit the use of any proceeds of the 2001 Bonds or take or omit to take any action that would cause the 2001

Bonds to be "private activity bonds" within the meaning of Section 141 of the Code and that it will comply with all covenants related thereto in its tax certificate to be executed upon the issuance of the 2001 Bonds. The Township hereby further covenants that, based upon certificates and covenants of the Fire Companies, it will not take any action or fail to take any action that would adversely affect the status of the Bonds allocable to the Fire Company Projects as bonds of a "volunteer fire department" under Section 150(e) of the Code.

The Director of Finance is hereby authorized and directed to make any elections on behalf of the Township permitted by the Code or any Treasury Regulations he deems necessary or appropriate to enable the Township to comply with the requirements of this Section 19.

After due investigation, the Township does not reasonably anticipate that the amount of qualified tax-exempt obligations (other than private activity bonds) to be initially issued thereunder by it and subordinate entities of the Township in the calendar year in which such initial issuance is expected to occur, will exceed \$10,000,000. The Township hereby designates any obligations issued hereunder as "qualified tax exempt obligations," as defined in and for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Code").

Section 20. Official Statement

The Official Statement of the Township with respect to the 2001 Bonds in the form submitted to the Board is hereby approved, subject to such changes as the President of the Board shall approve, the execution thereof by the President to be conclusive evidence of such approval, and the President is hereby authorized to execute said Official Statement and said Official Statement is hereby authorized to be distributed to prospective purchasers of the 2001 Bonds. The distribution of the Preliminary Official Statement in respect of the 2001 Bonds dated June __, 2001, and the determination that such Preliminary Official Statement was "deemed final" as of its date within the meaning of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12") are hereby ratified and confirmed.

Section 21. Authorization to Purchase Bond Insurance

(a) The President and Vice President of the Board and the Director of Finance of the Township are each authorized and directed to purchase Financial Guaranty Insurance ("Policy") unconditionally guaranteeing payment of principal, maturity value of and interest on the 2001 Bonds (to the extent that sufficient funds for such payment have not been provided by the Township) from Ambac Assurance Corporation ("AMBAC"). Such authorization is contingent upon the purchasing officer's determination that the Policy is financially advantageous. Should said determination be made, the commitment of AMBAC to issue such insurance is hereby accepted. AMBAC is also referred to herein as "Bond Insurer."

(b) In the event that principal and/or interest due on the 2001 Bonds shall be paid by the Bond Insurer, the 2001 Bonds so paid shall remain outstanding for all purposes hereunder and under the Act and shall not be deemed to have been defeased, satisfied or otherwise paid by the Township. In such event, all covenants, agreements and other obligations of the Township under this Ordinance to the registered owners of the 2001 Bonds shall continue to exist and shall

run to the benefit of the Bond Insurer and the Bond Insurer shall be fully subrogated to the rights of such registered owners.

Section 22. Payment Procedure Pursuant to the Policy.

As long as the Policy shall be in full force and effect, the Township and the Fiscal Agent agree to comply with the following provisions:

(a) If three (3) days prior to an Interest Payment Date the Fiscal Agent determines that there will be insufficient funds in the Funds and Accounts to pay the principal of or interest on any 2001 Bond on such Interest Payment Date, the Fiscal Agent shall so notify the Bond Insurer. Such notice shall specify the amount of the anticipated deficiency, the 2001 Bonds to which such deficiency is applicable and whether such 2001 Bonds will be deficient as to principal or interest, or both.

(b) The Fiscal Agent shall, after giving notice to the Bond Insurer as provided in paragraph (a) of this Section 22, make available to the Bond Insurer and The Bank of New York as insurance trustee for the Bond Insurer or any successor insurance trustee (the "Insurance Trustee) for the Bond Insurer, the registration books of the Township maintained by the Fiscal Agent and all records relating to the Funds and Accounts maintained under this Ordinance.

(c) The Fiscal Agent shall provide the Bond Insurer and the Insurance Trustee a list of registered owners of 2001 Bonds entitled to receive principal or interest payments from the Bond Insurer under the terms of the Policy and shall make arrangements with the Insurance Trustee (i) to mail checks or drafts to the registered owners of 2001 Bonds entitled to receive full or partial interest payments from the Bond Insurer, and (ii) to pay principal of 2001 Bonds surrendered to the Insurance Trustee by the registered owners of 2001 Bonds entitled to receive full or partial principal payments from the Bond Insurer.

(d) The Fiscal Agent shall, at the time it provides notice to the Bond Insurer pursuant to (a) above, notify registered owners of 2001 Bonds entitled to receive the payment of principal or interest thereon from the Bond Insurer (i) as to the fact of such entitlement, (ii) that the Bond Insurer will remit to them all or a part of the interest payments next coming due, (iii) that should they be entitled to receive full payment of principal from the Bond Insurer, they must tender their 2001 Bonds (along with a form of transfer of title thereto) for payment to the Insurance Trustee for the Bond Insurer, and not the Fiscal Agent, and (iv) that should they be entitled to receive partial payment of principal from the Bond Insurer, they must tender their 2001 Bonds for payment thereon first to the Fiscal Agent, who shall note on such 2001 Bonds the portion of the principal paid by the Fiscal Agent, and then, along with a form of transfer of title thereto, to the Insurance Trustee for the Bond Insurer, which will then pay the unpaid portion of principal.

(e) In the event that the Fiscal Agent has notice that any payment of principal of or interest on a 2001 Bond has been recovered from its registered owner pursuant to the United States Bankruptcy Code by a trustee in a bankruptcy in accordance with the

final, non-appealable order of a court having competent jurisdiction, the Fiscal Agent shall, at the time it provides notice to the Bond Insurer, notify all registered owners that, in the event that any registered owner's payment is so recovered, such registered owner will be entitled to payment from the Bond Insurer to the extent of such recovery, and the Fiscal Agent shall furnish to the Bond Insurer its records evidencing the payments of principal of and interest on the 2001 Bonds which have been made by the Fiscal Agent and subsequently recovered from registered owners and the dates on which such payments were made.

(f) The Bond Insurer shall, to the extent it makes payment of principal of or interest on 2001 Bonds, become subrogated to the rights of the recipients of such payments in accordance with the terms of the Policy, and to evidence such subrogation (i) in the case of subrogation as to claims for past due interest, the Fiscal Agent shall note the Bond Insurer's rights as subrogee on the registration books of the Township maintained by the Fiscal Agent upon receipt from the Bond Insurer of proof of the payment of interest thereon to the registered owners of the 2001 Bonds, and (ii) in the case of subrogation as to claims for past due principal, the Fiscal Agent shall note the Bond Insurer's rights as subrogee on the registration books of the Township maintained by the Fiscal Agent upon surrender of the 2001 Bonds by the registered owners thereof together with proof of the payment of principal thereof.

Section 23. Fiduciaries.

(a) The Fiscal Agent and any co-paying agent (each a "Fiduciary") may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers, or employees, and shall be entitled to advice of counsel concerning all questions hereunder; and a Fiduciary shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care, except that the Fiduciaries shall at all times be answerable and responsible for any liability to the Township resulting from any theft or loss of, or unauthorized or wrongful issuance of the 2001 Bonds. A Fiduciary shall not be answerable for the exercise of any discretion or power under this Ordinance nor for anything whatever in connection with the trust hereunder, except only its own negligence or willful misconduct or the theft or loss, for any reason whatsoever, or unauthorized or wrongful issuance of the 2001 Bonds.

(b) The Township shall pay each Fiduciary reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, and shall indemnify each Fiduciary against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to such Fiduciary's own negligence or willful misconduct or any theft or loss of, or unauthorized or wrongful issuance of the 2001 Bonds.

(c) A Fiduciary may act on any requisition, ordinance, notice, telegram request, consent, waiver, certificate, statement, affidavit, voucher, bond, or other paper or document which it in good faith believes to be genuine and to have been passed or signed by the proper persons or to have been prepared and furnished pursuant to any of the provisions hereof, and the Fiduciary shall be under no duty to make any investigation as

to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

(d) A Fiduciary may in good faith buy, sell, own, hold and deal in any of the 2001 Bonds and may join in any action which any owners of the 2001 Bonds may be entitled to take with like effect as if the Fiduciary were not appointed and acting hereunder. Fiduciaries may also engage in or be interested in any financial or other transaction with the Township; provided that if the Fiduciary determines that any such relation is in conflict with its duties under this Ordinance, it shall eliminate the conflict or resign.

(e) The Fiscal Agent may construe any ambiguous or inconsistent provisions of this Ordinance, and any construction by the Fiscal Agent shall be binding upon the registered Owners of the 2001 Bonds. The Fiscal Agent shall give prompt notice to the Board of any intention to make such construction.

(f) Fiduciary may resign and be discharged of the trusts created hereby on written resignation filed with the proper officers of the Board not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation is mailed to each registered owner of the 2001 Bonds and to the Bond Insurer not less than thirty (30) days prior to the effective date of such resignation. A copy of such notice of such resignation shall be sent to The Bond Buyer or its successor, if any, not less than thirty (30) days prior to such effective date. Such resignation shall take effect on the day specified therein unless a successor Fiduciary is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor.

(g) Any Fiduciary hereunder may be removed at any time by resolution of the Township with the consent of the Bond Insurer appointing a successor to the Fiduciary so removed in accordance with the Act and filed with the Fiscal Agent. The Bond Insurer shall have the right to remove any Fiduciary for any material breach of its fiduciary duty, the existence of which material breach shall be established by an opinion to such effect by counsel satisfactory to the Board and the Bond Insurer.

(h) If a Fiduciary or any successor fiduciary resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of such Fiduciary, and the Board shall appoint a successor and shall publish notice of such appointment in The Bond Buyer or its successor, if any, and shall cause notice of such appointment to be mailed to the Bond Insurer and to the registered owners of 2001 Bonds. If the Board fails to make such appointment within thirty (30) days of the occurrence of such vacancy, the holders of a majority in principal amount of the 2001 Bonds then outstanding may do so.

(i) A successor fiduciary shall be a national, bank and trust company or a trust company, duly authorized to exercise trust powers, subject to examination by federal or state authority, having a combined net capital and surplus in excess of \$ 100,000,000

and otherwise qualified under the Act. Any successor fiduciary shall execute, acknowledge and deliver to the Board an instrument accepting such appointment hereunder; and thereupon such successor fiduciary, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Fiduciary herein. The Fiduciary ceasing to act hereunder shall pay over to the successor fiduciary all monies held by it hereunder, and, upon request of the successor fiduciary, the Fiduciary ceasing to act and the Board shall execute and deliver an instrument transferring to the successor fiduciary all the estates, properties, rights, powers and trusts hereunder of the Fiduciary ceasing to act.

(j) Any corporation or national banking association into which any Fiduciary hereunder may be merged or with which it may be consolidated, or any corporation or national banking association resulting from any merger or consolidation to which any Fiduciary hereunder shall be a party, shall be the successor fiduciary hereunder, without the execution or filing of any paper or any further act on the part of the parties hereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation or national banking association continuing to act as Fiduciary hereunder shall meet the requirements of this Section 23, and if such corporation or national banking association does not meet the aforesaid requirements, a successor Fiduciary shall be appointed pursuant to this Section 23.

(k) The duties and trusts created hereby shall not be sold, assigned or otherwise transferred without the prior written consent of the authorized officer of the Township, except as provided in paragraph (j) of this Section 23. Any such sale, assignment or other transfer without such consent shall be deemed a resignation by the Fiduciary and the Board shall thereupon appoint a successor pursuant to this Section 23.

Section 24. Other Capital Projects.

Nothing in this Ordinance shall prevent the Township from using the proceeds of the 2001 Bonds for capital projects other than those included in the Project authorized in Section 1 hereof, should any of the components of the Project become, in the sole discretion of the Township, unfeasible or impracticable.

Section 25. Continuing Disclosure Agreement.

It is hereby determined that it is necessary and appropriate for the Township to execute and deliver a Continuing Disclosure Agreement ("Continuing Disclosure Agreement") for the benefit of the holders from time to time of the 2001 Bonds, substantially in the form presented to this meeting (a copy of which shall be filed with the records of this meeting), in order to enable the Underwriter to comply with the requirements of Rule 15c2-12. The Continuing Disclosure Agreement is hereby approved and the proper officers of the Township are hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement in substantially such form with such changes therein as counsel may advise and the proper officers of the Board shall approve, such approval to be conclusively evidenced by the execution thereof.

Section 26. Rights and Powers of Bond Insurer.

The rights and powers granted to the Bond Insurer in this Ordinance shall be effective only for so long as the Policy is in effect and the Bond Insurer is not in default thereunder.

Section 27. Notice to Rating Agencies; Bond Insurer.

The Fiscal Agent is hereby authorized and directed to give notice to Moody's Investors Service and the Bond Insurer of any amendment of or supplement to this Ordinance.

Section 28. Notice to Securities Depository with Respect to Consents.

In connection with any notice or other communication to be provided to owners of 2001 Bonds pursuant to this Ordinance by the Township or the Fiscal Agent with respect to any consent or other action to be taken by such owners, the Township or the Fiscal Agent, as the case may be, shall establish a record date for such consent or other action and the date by which such consent or other action shall be received or taken ("Return Date") and give the Securities Depository notice of such record date and Return Date not less than 15 calendar days in advance of such record date to the extent possible.

Section 29. Further Action.

The proper officers of the Township are hereby severally authorized and empowered on behalf of the Township to execute any and all papers and documents and to do or cause to be done any and all acts and things necessary or appropriate for the implementation of this Ordinance and to effectuate the issuance, sale and delivery of the 2001 Bonds, the investment of monies in the Sinking Fund, the timely payment in full of the 2001 Bonds and the completion of the Project. Whenever the President, the Vice President, the Secretary or the Director of Finance is authorized to act hereunder, and there is a vacancy in any such office, any officer appointed by the Board as an Acting President, Acting Secretary or Acting Director of Finance shall be entitled to act hereunder as if specifically authorized.

Section 30. Headings and Preambles.

The preambles and headings of this Ordinance are inserted for ease of reference only and shall not constitute a part of this Ordinance.

Section 31. Inconsistent Ordinances Repealed.

All ordinances or parts of ordinances to the extent inconsistent herewith shall be and the same hereby are rescinded, cancelled and annulled.

Section 32. Ordinance and Act Contract; Amendment.

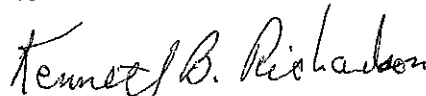
This Ordinance and the Act as in force on their date hereof shall constitute a contract between the Township and the registered owners from time to time of the 2001 Bonds. Said contract may be modified with the consent of the Bond Insurer (which consent shall not unreasonably be withheld), but without the consent of said registered owners insofar as any such modification does not adversely affect their rights as such, and in other respects it may be modified with the consent of 'the registered owners of not less than fifty-one percent (51%) in principal amount of the 2001 Bonds then outstanding and the Bond Insurer (which consent by the Bond Insurer shall not unreasonably be withheld); provided, however, that no such

modification may be made which would reduce such percentage required for consent, or affect the rights of the owners of less than all of the outstanding 2001 Bonds, or affect the terms of payment of the principal, or redemption price of, or interest on, the 2001 Bonds without the consent of the Bond Insurer and the registered owners of all of the affected 2001 Bonds. So long as the Securities Depository is the sole registered owner of the 2001 Bonds, any amendment that would otherwise require the consent of registered owners shall require the consent of the beneficial owners of not less than fifty-one percent (51%) in principal amount of the 2001 Bonds then outstanding.


Section 33. Effective Date.

This Ordinance shall be effective immediately, this ninth day of July, 2001. This Ordinance shall be valid and effective for all purposes on the fifth day following advertisement of final enactment hereof, as provided in Section 8003 of the Act.

TOWNSHIP OF HAVERFORD



BY: KENNETH B. RICHARDSON
President, Board of Commissioners



Attest: Thomas J. Banner
Township Manager/Secretary of the
Board of Commissioners

Exhibit A

Description and Estimated Costs of the Project

FIRE DEPARTMENT

(1)	Llanerch Fire Company	
	(a) Ladder Truck Purchase	
	699,163 less sale 27,500	\$671,663
	(b) Construction Loan	600,000
(2)	Manoa Fire Company	
	(a) Pumper Truck Purchase	306,300
	(b) Construction Loan	700,000
(3)	Bon Air Fire Company	
	(a) Rescue Truck Loan	300,000
		<hr/>
		\$2,577,963

POLICE DEPARTMENT

(1)	Police Dispatch Center Renovations	250,000
(2)	Police Station Renovations	
	(a) Cement Sidewalk	11,340
	(b) Awning on Lower Level	10,850
(3)	Police Equipment	
	(a) In car video	75,000
	(b) Live scan finger printing	31,000
	(c) Storage file system	27,000
	(d) Replace security camera system	15,750

PARK

(1)	Play area ground cover and equipment	120,000
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PUBLIC WORKS

(1)	Traffic Signals – Led (Light emitting Diode)	260,000
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GEOGRAPHIC INFO SYSTEM 545,000

COMPUTER SYSTEM CONSULTANT 25,000

COSTS OF ISSUANCE 91,097

GRAND TOTAL.....\$4,040,000

Exhibit B

Letter of Representation



Book-Entry-Only Municipal Bonds

Letter of Representations

[To be Completed by Issuer and Agent]

[Name of Issuer]

[Name of Agent]

[Date]

Attention: Underwriting Department
The Depository Trust Company
55 Water Street 19th Floor
New York, NY 10041-0099

Re: _____

[Issue description (the "Securities")]

Ladies and Gentlemen:

This letter sets forth our understanding with respect to certain matters relating to the Securities. Agent shall act as trustee, paying agent, fiscal agent, or other agent of Issuer with respect to the Securities. The Securities have been issued pursuant to a trust indenture, bond resolution, or other such document authorizing the issuance of the Securities dated _____ (the "Document"). _____ is distributing the Securities through The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with its Rules with respect to the Securities, Issuer and Agent, if any, make the following

representations to DTC:

1. Prior to closing on the Securities on _____, there shall be deposited with DTC one or more Security certificates registered in the name of DTC's nominee, Cede & Co., for each stated maturity of the Securities in the face amounts set forth on Schedule A hereto, the total of which represents 100% of the principal amount of such Securities. If, however, the aggregate principal amount of any maturity exceeds \$400 million, one certificate shall be issued with respect to each \$400 million of principal amount and an additional certificate shall be issued with respect to any remaining principal amount. Each Security certificate shall bear the following legend:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Issuer represents: ***[Note: Issuer must represent one of the following, and shall cross out the other.]***

[The Security certificate(s) shall remain in Agent's custody as a "Balance Certificate" subject to the provisions of the Balance Certificate Agreement between Agent and DTC currently in effect.

On each day on which Agent is open for business and on which it receives an instruction originated by a DTC participant ("Participant") through DTC's Deposit/Withdrawal at Custodian ("DWAC") system to increase the Participant's account by a specified number of Securities (a "Deposit Instruction"), Agent shall, no later than 6:30 p.m. (Eastern Time) that day, either approve or cancel the Deposit Instruction through the DWAC system.

On each day on which Agent is open for business and on which it receives an instruction originated by a Participant through the DWAC system to decrease the Participant's account by a specified number of Securities (a "Withdrawal Instruction"), Agent shall, no later than 6:30 p.m. (Eastern Time) that day, either approve or cancel the Withdrawal Instruction through the DWAC system.

Agent agrees that its approval of a Deposit or Withdrawal Instruction shall be deemed to be the receipt by DTC of a new reissued or reregistered certificated Security on registration of transfer to the name of Cede & Co. for the quantity of Securities evidenced by the Balance Certificate after the Deposit or Withdrawal Instruction is effected.]

[The Security certificate(s) shall be custodied with DTC.]

2. Issuer: (a) understands that DTC has no obligation to, and will not, communicate to its Participants or to any person having an interest in the Securities any information contained in the Security certificate(s); and (b) acknowledges that neither DTC's Participants nor any person having

an interest in the Securities shall be deemed to have notice of the provisions of the Security certificate(s) by virtue of submission of such certificate(s) to DTC.

3. In the event of any solicitation of consents from or voting by holders of the Securities, Issuer or Agent shall establish a record date for such purposes (with no provision for revocation of consents or votes by subsequent holders) and shall send notice of such record date to DTC no fewer than 15 calendar days in advance of such record date. Notices to DTC pursuant to this Paragraph by telecopy shall be directed to DTC's Reorganization Department, Proxy Unit at (212) 855-5181 or (212) 855-5182. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-5187. Notices pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Supervisor, Proxy Unit
Reorganization Department
The Depository Trust Company
55 Water Street 50th Floor
New York, NY 10041-0099

4. In the event of a full or partial redemption or an advance refunding of part of the outstanding Securities, Issuer or Agent shall send a notice to DTC specifying: (a) the amount of the redemption or refunding; (b) in the case of a refunding, the maturity date(s) established under the refunding; and (c) the date such notice is to be mailed to beneficial owners or published (the "Publication Date"). Such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) and in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before or, if possible, two business days before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a manifest or list of each CUSIP submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use of such means and the timeliness of such notice.) The Publication Date shall be no fewer than 30 days nor more than 60 days prior to the redemption date or, in the case of an advance refunding, the date that the proceeds are deposited in escrow. Notices to DTC pursuant to this Paragraph by telecopy shall be directed to DTC's Call Notification Department at (516) 227-4164 or (516) 227-4190. If the party sending the notice does not receive a telecopy receipt from DTC confirming that the notice has been received, such party shall telephone (516) 227-4070. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Call Notification Department
The Depository Trust Company
711 Stewart Avenue
Garden City, NY 11530-4719

5. In the event of an invitation to tender the Securities, notice by Issuer or Agent to Security holders specifying the terms of the tender and the Publication Date of such notice shall be sent to DTC by a secure means (*e.g.*, legible telecopy, registered or certified mail, overnight delivery) in a timely manner designed to assure that such notice is in DTC's possession no later than the close of business on the business day before or, if possible, two business days before the Publication Date. Issuer or Agent shall forward such notice either in a separate secure transmission for each CUSIP number or in a secure transmission for multiple CUSIP numbers (if applicable) which includes a

manifest or list of each CUSIP number submitted in that transmission. (The party sending such notice shall have a method to verify subsequently the use and timeliness of such notice.) Notices to DTC pursuant to this Paragraph and notices of other actions (including mandatory tenders, exchanges, and capital changes) by teletype shall be directed to DTC's Reorganization Department at (212) 855-5488. If the party sending the notice does not receive a teletype receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-5135. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Reorganization Department
Reorganization Window
The Depository Trust Company
55 Water Street 50th Floor
New York, NY 10041-0099

6. All notices and payment advices sent to DTC shall contain the CUSIP number of the Securities.

7. In the event of a change in the interest rate, Agent shall send notice to DTC of such change and Agent shall indicate the stated coupon rate. Such notice, which shall include Agent contact's name and telephone number, by teletype shall be directed to DTC's Dividend Department at (212) 855-4555. If the party sending the notice does not receive a teletype receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-4550. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Announcements
Dividend Department
The Depository Trust Company
55 Water Street 25th Floor
New York, NY 10041-0099

8. Issuer or Agent shall provide a written notice of interest payment information, including stated coupon rate information, to DTC as soon as the information is available. Issuer or Agent shall provide this information directly to DTC electronically, as previously arranged by Issuer or Agent and DTC. If electronic transmission has not been arranged, absent any other arrangements between Issuer or Agent and DTC, such information shall be sent by teletype to DTC's Dividend Department at (212) 855-4555 or (212) 855-4556. If the party sending the notice does not receive a teletype receipt from DTC confirming that the notice has been received, such party shall telephone (212) 855-4550. Notices to DTC pursuant to this Paragraph, by mail or by any other means, shall be sent to:

Manager, Announcements
Dividend Department
The Depository Trust Company
55 Water Street 25th Floor
New York, NY 10041-0099

9. Interest payments and principal payments that are part of periodic principal-and-interest payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by

1:00 p.m. (Eastern Time) on the payment date all such interest payments due Agent, or at such earlier time as required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired to the Dividend Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

10. Agent shall provide DTC's Dividend Department, no later than 12:00 noon (Eastern Time) on the payment date, automated notification of CUSIP-level detail. If circumstances prevent the funds paid to Cede & Co., as nominee of DTC, by 2:30 p.m. (Eastern Time) from equaling the dollar amount associated with the detail payments by 12:00 noon (Eastern Time), Issuer or Agent must provide CUSIP-level reconciliation to DTC no later than 2:30 p.m. (Eastern Time). Reconciliation must be provided by either automated means or written format. Such reconciliation notice, if sent by telecopy, shall be directed to DTC's Dividend Department at (212) 855-4633, and receipt of such reconciliation notice shall be confirmed by telephoning (212) 855-4430.

11. Maturity and redemption payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns, in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by 1:00 p.m. (Eastern Time) on the payment date, all maturity and redemption payments due Agent, or at such earlier time as required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired to the Redemption Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

12. Principal payments (plus accrued interest, if any) as a result of optional tenders for purchase effected by means of DTC's Repayment Option Procedures shall be received by Cede & Co., as nominee of DTC, or its registered assigns, in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Issuer shall remit by 1:00 p.m. (Eastern Time) on the payment date all such reorganization payments due Agent, or at such earlier time as required by Agent to guarantee that DTC shall receive payment in same-day funds no later than 2:30 p.m. (Eastern Time) on the payment date. Absent any other arrangements between Issuer or Agent and DTC, such funds shall be wired to the Reorganization Deposit Account number that will be stamped on the signature page hereof at the time DTC executes this Letter of Representations.

13. DTC may direct Issuer or Agent to use any other telephone number or address as the number or address to which notices or payments may be sent.

14. In the event of a redemption, acceleration, or any other similar transaction (*e.g.*, tender made and accepted in response to Issuer's or Agent's invitation) necessitating a reduction in the aggregate principal amount of Securities outstanding or an advance refunding of part of the Securities outstanding, DTC, in its discretion: (a) may request Issuer or Agent to issue and authenticate a new Bond certificate, or (b) may make an appropriate notation on the Bond certificate indicating the date and amount of such reduction in principal except in the case of final maturity, in which case the certificate will be presented to Issuer or Agent prior to payment if required.

15. In the event that Issuer determines that beneficial owners of Securities shall be able to obtain certificated Securities, Issuer or Agent shall notify DTC of the availability of Security certificates. In such event, Issuer or Agent shall issue, transfer, and exchange Security certificates in appropriate amounts, as required by DTC and others.

16. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent (at which time DTC will confirm with Issuer or Agent the aggregate principal amount of Securities outstanding). Under such circumstances, at DTC's request, Issuer and Agent shall cooperate fully with DTC by taking appropriate action to make available one or more separate certificates evidencing Securities to any Participant having Securities credited to its DTC accounts.

17. Nothing herein shall be deemed to require Agent to advance funds on behalf of Issuer.

18. This Letter of Representations may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all such counterparts together shall constitute but one and the same instrument.

19. This Letter of Representations shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law.

20. The sender of each notice delivered to DTC pursuant to this Letter of Representations is responsible for confirming that such notice was properly received by DTC.

21. Issuer recognizes that DTC does not in any way undertake to, and shall not have any responsibility to, monitor or ascertain the compliance of any transactions in the Securities with the following, as amended from time to time: (a) any exemptions from registration under the Securities Act of 1933; (b) the Investment Company Act of 1940; (c) the Employee Retirement Income Security Act of 1974; (d) the Internal Revenue Code of 1986; (e) any rules of any self-regulatory organizations (as defined under the Securities Exchange Act of 1934); or (f) any other local, state, or federal laws or regulations thereunder.

22. Issuer hereby authorizes DTC to provide to Agent listings of Participants' holdings, known as Security Position Listings ("SPLs") with respect to the Securities from time to time at the request of the Agent. DTC charges a fee for such SPLs. This authorization, unless revoked by Issuer, shall continue with respect to the Securities while any Securities are on deposit at DTC, until and unless Agent shall no longer be acting. In such event, Issuer shall provide DTC with similar evidence, satisfactory to DTC, of the authorization of any successor thereto so to act. Requests for SPLs shall be sent by telecopy to the Proxy Unit of DTC's Reorganization Department at (212) 855-5181 or (212) 855-5182. Receipt of such requests shall be confirmed by telephoning (212) 855-5202. Requests for SPLs sent by mail or by any other means shall be directed to the address indicated in Paragraph 3.

23. Issuer and Agent shall comply with the applicable requirements stated in DTC's Operational Arrangements, as they may be amended from time to time. DTC's Operational Arrangements are posted on DTC's website at "www.DTC.org."

24. The following riders, attached hereto, are hereby incorporated into this Letter of Representations:

Notes:

A. If there is an Agent (as defined in this Letter of Representations), Agent, as well as Issuer, must sign this Letter. If there is no Agent, in signing this Letter Issuer itself undertakes to perform all of the obligations set forth herein.

B. Under the Rules of the Municipal Securities Rulemaking Board relating to "good delivery", a municipal securities dealer must be able to determine the date that a notice of a partial call or of an advance refunding of a part of an issue is distributed or published (the "Publication Date"). The establishment of such a Publication Date is addressed in Paragraph 3 of the Letter.

C. Schedule B contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Very truly yours,

[Issuer]

By: _____
[Authorized Officer's Signature]

[Agent]

By: _____
[Authorized Officer's Signature]

Received and Accepted:
THE DEPOSITORY TRUST COMPANY

cc: Underwriter
Underwriter's Counsel

SCHEDULE A

[Describe Issue Including Issuer's Name]

<u>CUSIP Number</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
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SCHEDULE B

SAMPLE OFFICIAL STATEMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC--bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$400 million, one certificate will be issued with respect to each \$400 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds securities that its participants ("Direct Participants") deposit with DTC. DTC also facilitates the settlement among Direct Participants of securities transactions, such as transfers and pledges, in deposited securities through electronic computerized book-entry changes in Direct Participants' accounts, thereby eliminating the need for physical movement of securities certificates. Direct Participants include securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is owned by a number of its Direct Participants and by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as securities brokers and dealers, banks, and trust companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Rules applicable to DTC and its Direct and Indirect Participants are on file with the Securities and Exchange Commission.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co. or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the security documents. Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners, or in the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Securities. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from Issuer or Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividends to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.



**Representations for Rule 144A Securities--
to be included in DTC Letter of Representations**

1. Issuer represents that at the time of initial registration in the name of DTC's nominee, Cede & Co., the Securities were Legally or Contractually Restricted Securities,¹ eligible for transfer under Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and identified by a CUSIP or CINS number assigned to any securities of the same class that were not Legally or Contractually Restricted Securities. Issuer shall ensure that a CUSIP or CINS identification number is obtained for all unrestricted securities of the same class that is different from any CUSIP or CINS identification number assigned to a Legally or Contractually Restricted Security of such class, and shall notify DTC promptly in the event that it is unable to do so. Issuer represents that it has agreed to comply with all applicable information requirements of Rule 144A.

2. Issuer represents that the Securities are: *[Note: Issuer must represent one of the following, and shall cross out the other.]*

[an issue of nonconvertible debt securities or nonconvertible preferred stock which is rated in one of the top four categories by a nationally recognized statistical rating organization ("Investment Grade Securities").]

[included within _____, a Self-Regulatory Organization System approved by the Securities and Exchange Commission for the reporting of quotation and trade information of securities eligible for transfer pursuant to Rule 144A) an "SRO Rule 144A System").]

3. If the Securities are not Investment-Grade Securities, Issuer and Agent acknowledge that if such Securities cease to be included in an SRO Rule 144A System during any period in which such Securities are Legally or Contractually Restricted Securities, such Securities shall no longer be eligible for DTC's services. Furthermore, DTC may discontinue providing its services as securities depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under any of the aforementioned circumstances, at DTC's request, Issuer and Agent shall cooperate fully with DTC by taking appropriate action to make available one or more separate certificates evidencing Securities to any DTC Participant ("Participant") having Securities credited to its DTC accounts.

4. Issuer and Agent acknowledge that, so long as Cede & Co. is a record owner of the Securities, Cede & Co. shall be entitled to all applicable voting rights and receive the full amount of all distributions payable with respect thereto. Issuer and Agent acknowledge that DTC shall treat any Participant having Securities credited to its DTC accounts as entitled to the full benefits of ownership of such Securities.

¹A "Legally Restricted Security" is a security that is a restricted security, as defined in Rule 144(a)(3). A "Contractually Restricted Security" is a security that upon issuance and continually thereafter can only be sold pursuant to Regulation S under the Securities Act, Rule 144A, Rule 144, or in a transaction exempt from the registration requirements of the Securities Act pursuant to Section 4 of the Securities Act and not involving any public offering; *provided, however*, that once the security is sold pursuant to the provisions of Rule 144, including Rule 144(k), it will thereby cease to be a "Contractually Restricted Security." For purposes of this definition, in order for a depository receipt to be considered a "Legally or Contractually Restricted Security," the underlying security must also be a "Legally or Contractually Restricted Security."

Without limiting the generality of the preceding sentence, Issuer and Agent acknowledge that DTC shall treat any Participant having Securities credited to its DTC accounts as entitled to receive distributions (and voting rights, if any) in respect of the Securities, and to receive from DTC certificates evidencing Securities. Issuer and Agent recognize that DTC does not in any way undertake to, and shall not have any responsibility to, monitor or ascertain the compliance of any transactions in the Securities with any of the provisions: (a) of Rule 144A; (b) of other exemptions from registration under the Securities Act or any other state or federal securities laws; or (c) of the offering documents.

Exhibit "C"
[FORM OF BOND]
[BOND TEXT-FACE OF BOND]

NO. R 2001-

\$ _____

THE TOWNSHIP OF HAVERFORD
DELAWARE COUNTY
PHILADELPHIA, PENNSYLVANIA
GENERAL OBLIGATION BOND, SERIES OF 2001

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>STATED DATE OF ISSUE</u>	<u>CUSIP</u>
%	December 1, 2016	August 1, 2001	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: DOLLARS (\$)

THE TOWNSHIP OF HAVERFORD, DELAWARE COUNTY, PENNSYLVANIA ("Township"), a local government unit as defined in the Local Government Unit Debt Act, Act No. 1996-177 of the General Assembly of the Commonwealth of Pennsylvania, approved December 19, 1996, 53 Pa.C.S.A. §§ 8001 et seq. ("Act"), for value received, hereby promises to pay to the registered owner hereof on the maturity date set forth above upon surrender hereof, the principal amount set forth above, unless this Bond shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, and to pay interest thereon semiannually on June 1 and December 1, of each year, commencing December 1, 2001 (each, an "Interest Payment Date"), at the annual rate specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for or, if no interest has been paid, from August 1, 2001, unless, as shown by the records of the Fiscal Agent, payment of interest on this Bond shall be in default, in which case this Bond shall bear interest from the date on which interest was last paid hereon. The principal of and premium, if any, on this Bond upon maturity or redemption is payable upon presentation and surrender hereof at the principal corporate trust office of Commerce Bank/Pennsylvania, N.A. ("Fiscal Agent"). Interest on this Bond will be paid on each Interest Payment Date by check or draft drawn upon the Fiscal Agent and mailed (or by wire transfer in the continental United States to any holder of \$100,000 or more in aggregate principal amount of Bonds at the request of such holder) to the person in whose name this Bond is registered, at his/her address as it appears on the registration books of the Township ("Bond Register") maintained by the Fiscal Agent and at the address appearing thereon at the close of business on

the fifteenth (15th) day of the calendar month next preceding such Interest Payment Date ("Record Date") irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such Interest Payment Date. Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof as of the Record Date, and shall be payable to the person who is the registered owner hereof (or of one or predecessor bonds) at the close of business on the fifteenth (15th) day ("Special Record Date") preceding the date set for the payment of such defaulted interest ("Special Payment Date"). Such Special Payment Date shall be fixed by the Fiscal Agent whenever monies become available for payment of the defaulted interest, and notice of the Special Payment Date shall be given to registered owners as of the Special Record Date not less than ten (10) days prior to the Special Payment Date. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

The provisions of the preceding paragraph notwithstanding, so long as the Bonds are registered in the name of the Securities Depository, as defined in the Ordinance hereinafter mentioned, or its nominee, to the extent available, the Fiscal Agent shall transfer, (i) on each Interest Payment Date, the amount of interest due on each such date to the Securities Depository, and (ii) on each principal payment date or redemption date, upon surrender of the Bonds maturing on such date, the amount of principal due on each such date to the Securities Depository, at the addresses provided in accordance with the Ordinance, which amounts so transferred, shall be, on the interest and principal payment date or redemption date, at the principal office of the Securities Depository, in immediately available funds. All payments made by the Fiscal Agent to the Securities Depository or its nominee shall fully satisfy the Township's obligations to pay principal or redemption price of and interest on the Bonds to the extent of such payments, and no Securities Depository Participant (direct or indirect) or beneficial owner of any interest in any Bond registered in the name of the Securities Depository or its nominee shall have any recourse against the Township hereunder for any failure by the Securities Depository to remit payment to any direct or indirect participant therein or failure by any such participants to remit such payments to any beneficial owner of such Bonds.

This Bond shall not be valid or become obligatory for any purpose until the Fiscal Agent's Authentication Certificate printed hereon is manually executed.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF FULLY SET FORTH IN THIS PLACE.

IN WITNESS WHEREOF, The Township of Haverford, Delaware County, Pennsylvania, has caused this Bond to be signed in its name by the manual or facsimile signature of the President of the Board of Commissioners of the Township of Haverford and its corporate seal or a facsimile thereof to be hereunto affixed and duly attested by the manual or facsimile signature of the Secretary of said Board and has caused this Bond to be dated the 1st day of August, 2001.

THE TOWNSHIP OF HAVERFORD,
Delaware County, Pennsylvania

[SEAL]

By: _____
President, Board of Commissioners

Attest: _____
Secretary, Board of Commissioners

AUTHENTICATION CERTIFICATE

DATE OF AUTHENTICATION:

This Bond is one of the Township of Haverford, Delaware County, Pennsylvania, General Obligation Bonds, Series of 2001, described in the within mentioned Ordinance.

Printed on the reverse hereof or annexed hereto is the text of the opinion of Dilworth Paxson LLP, Philadelphia and Newtown Square, Pennsylvania, Bond Counsel, a signed original of which is on file with the undersigned, dated and delivered on the date of original delivery of, and payment for, the Bonds.

COMMERCE BANK/PENNSYLVANIA,
NATIONAL ASSOCIATION
Fiscal Agent

By: _____
Authorized Officer

[REVERSE TEXT-SERIES OF 2001 BOND]

THE TOWNSHIP OF HAVERFORD, DELAWARE COUNTY, PENNSYLVANIA
GENERAL OBLIGATION BOND, SERIES OF 2001

This Bond is one of a duly authorized issue of General Obligation Bonds, Series of 2001, of The Township of Haverford, Delaware County, Pennsylvania, in the aggregate principal amount of \$4,040,000 ("Bonds"), issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof, all of like date and tenor, except as to date of maturity, rates of interest and provisions for redemption, and all issued in accordance with the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, Act No. 6991-771, approved December 19, 1996, 35 Pa.C.S.A. §§ 1008 et seq. ("Act"), and pursuant to an ordinance of the Township of Haverford, Delaware County, Pennsylvania duly adopted on July 1, 2001 ("Ordinance"). The Bonds are issued to finance the costs of (i) various capital improvements and upgrades to the Township property, and to finance the cost of purchasing various fire and rescue equipment (the "Capital Project"); (ii) providing loans to three volunteer fire companies located and serving the Township to finance the purchase of certain fire equipment and the construction and renovation of certain fire facilities (the "Fire Company Project" and collectively with the Capital Project, the "Project"); and (iii) issuing the Bonds. Reference is hereby made to the Act and the Ordinance for a complete statement of the provisions thereof, including, without limitation, the conditions under which the Ordinance may be modified, to all of which provisions each registered owner, beneficial owner, direct or indirect participant in the Securities Depository from time to time hereof, by acceptance hereof (including receipt of a book-entry credit evidencing an interest herein), assents as an explicit and material portion of the consideration running to the Township to induce it to adopt the Ordinance and issue this Bond. Copies of the Ordinance are on file with the Fiscal Agent.

This Bond is fully registered in the name of the owner on the Bond Register kept for the purpose at the principal corporate trust office of the Fiscal Agent, such registration to be noted hereon by the Fiscal Agent on behalf of the Township. Bonds may be transferred upon the registration books upon delivery to the Fiscal Agent of the Bonds accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Fiscal Agent, duly executed by the registered owner of the Bonds to be transferred or his or her duly authorized attorney-in-fact or other legal representative, containing written instructions as to the details of the transfer of such Bonds. No transfer of any Bond shall be effective until entered on the registration books maintained by the Fiscal Agent or its successor. In like manner Bonds may be exchanged by the registered owners thereof or by their duly authorized attorneys-in-fact or other legal representative for Bonds of the same Series and maturity and of authorized denomination or denominations in the same aggregate principal amount and bearing interest at the same rate. The Fiscal Agent shall not be required: (i) to issue, transfer or exchange any Bonds during a Period beginning at the close of business on the fifteenth (15th) day next preceding the day on which notice of redemption is to be given and ending at the close of business on the day on which such notice is given, or (ii) to transfer or exchange any Bond selected for redemption in whole or in part. No service charge shall be made for any such transfer, but the Township may

require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Upon any such transfer or exchange the Township shall issue and, after due authentication by the Fiscal Agent, shall deliver to or upon the order of the registered owner, a new registered Bond or Bonds, in authorized denominations aggregating the principal amount hereof, maturing on the same date, bearing interest at the same rate, bearing the same series designation as this Bond and registered in such names as shall be requested.

The Township and the Fiscal Agent may treat the person in whose name this Bond is registered as the absolute owner of this Bond for all purposes whether or not this Bond shall be overdue, and neither the Township nor the Fiscal Agent shall be affected by any notice to the contrary. All payments of principal and interest made to the registered owner hereof in the manner set forth herein and in the Ordinance shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, whether or not notation of the same be made hereon, and any consent, waiver or action taken by such registered owner pursuant to the provisions of the Ordinance shall be conclusive and binding upon such registered owner, his or her heirs, successors and assigns, and upon all transferees hereof, whether or not notation thereof be made hereon or on any Bond issued in exchange herefor.

The holder of this Bond shall have no right to enforce provisions of this Bond or the Ordinance, except as provided in the Act and the Ordinance.

No recourse shall be had for the payment of the principal of or the interest on this Bond or for any claim based hereon or on the Ordinance, against any member, officer, employee or agent, past, present or future, of the Township, or of any successor bodies, either directly or through the Township, or any such successor bodies, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of such members, officers, employees or agents being released as a condition of, and as consideration for, the adoption of the Ordinance and the issuance of this Bond.

The Township, solely for the convenience of the holders of Bonds of this series, has caused CUSIP (Committee on Uniform Security Identification Procedures) numbers to be printed on the Bonds. No representation is made as to the accuracy of said numbers either as printed on such Bonds or as contained in any notice of redemption, and the Township shall have no liability of any sort with respect thereto. Reliance with respect to any redemption notices with respect to the Bonds of this series may be placed only on the identification numbers prefixed "R2001" printed hereon.

It is covenanted with the holders from time to time of this Bond that the Township shall (i) include the amount of the debt service for the Bonds for each fiscal year in which such sums are payable in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) duly and punctually pay, or cause to be paid, from its sinking funds or any other of its revenues or funds the principal of and the interest on this Bond

at the dates and places and in the manner stated in this Bond according to the true intent and meaning thereof. For such budgeting, appropriation and payment, the Township pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable. Nothing in this paragraph shall be construed to give the Township any taxing power not granted by another provision of law.

It is hereby certified that all acts, conditions and things required to be or to be done, happen and be Performed precedent to and in the issuance of this Bond or in the creation of the debt of which this is evidence, have been done, happened and performed in regular and due form and manner, as required by law, and that the debt represented by this Bond is not in excess of any constitutional or statutory limitation.

In the Ordinance, the Township designated the Bonds as "qualified tax exempt obligations" as defined in and for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

REDEMPTION

[The Bonds maturing on and after December 1, _____, are subject to redemption prior to maturity at the option of the Township, as a whole or in part from time to time, in any order of maturity and within a maturity by lot on December 1, _____, or on any date thereafter, upon payment of a redemption price of one hundred percent (100%) of principal amount thereof plus accrued interest to the date fixed for redemption. With respect to any optional redemption of the Bonds, if at the time of mailing such notice of redemption, the Township shall not have deposited with the Fiscal Agent monies sufficient to redeem all the Bonds called for redemption, such notice may state that it is conditional, that is, subject to the deposit of the redemption monies with the Fiscal Agent not later than the opening of business on the redemption date, and such notice shall be of no effect unless such monies are so deposited.]

For the purpose of selection of Bonds for redemption, any Bond of a denomination greater than \$5,000 shall be treated as representing that number of Bonds as is obtained by dividing the actual principal amount of such Bond by \$5,000, each \$5,000 portion of such Bond being subject to redemption. Any Bond which is to be redeemed only in part shall be surrendered at the corporate trust office of the Fiscal Agent, together with a duly executed instrument of transfer in form satisfactory to the Fiscal Agent and the registered owner of such Bond shall receive, without service charge, a new Bond or Bonds of any authorized denomination as requested by such registered owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Notice of any redemption shall be given by first-class mail, postage prepaid, mailed by the Fiscal Agent not less than thirty (30) days nor more than sixty (60) days prior to the redemption date to the registered owners of the Bonds to be redeemed at their addresses as they appear on the Bond register maintained by the Fiscal Agent. Such notice shall also be mailed to The Bond Buyer or, if no longer published, to such substitute financial journal as shall be acceptable to the Fiscal Agent. Such notice shall be given in the name of the Township, shall

identify the Bonds to be redeemed (and, in the case of a partial redemption of any Bonds, the respective principal amounts thereof to be redeemed), shall specify the redemption date and the redemption price, and shall state that on the redemption date the Bonds called for redemption will be payable at the principal corporate trust of the Fiscal Agent and that interest will cease to accrue from the date of redemption. Deposit of any such notice in the United States mail shall constitute constructive receipt by such owner of Bonds. The Fiscal Agent shall use CUSIP numbers in notices of redemption as a convenience to Bond owners, provided that any such redemption notice shall state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of redemption as printed on the Bonds and that reliance may be placed only on the identification numbers prefixed "R-2001" printed on the Bonds. So long as the Securities Depository remains the sole registered owner of the Bonds, the Fiscal Agent shall send the notice of redemption to the Securities Depository at the time and in the manner specified in the Representation Letter. Any failure of the Securities Depository to advise any of its participants ("Participants") or any failure of any Participant to notify any beneficial owner of any such notice and its content or effect shall not affect the validity of the proceedings for redemption of the Bonds called for redemption or of any other action premised on such notice. Failure to mail any notice of redemption, or any defect therein, or in the mailing thereof, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds so called for redemption

[BOOK-ENTRY ONLY PROVISIONS

The provisions of the foregoing text notwithstanding, so long as the Bonds are registered in the name of The Depository Trust Company, New York, New York or any nominee thereof including, without limitation, Cede & Co. ("DTC"), the Paying Agent shall transfer (i) on each Interest Payment Date, the amount of interest due on each such date to DTC, and (ii) on each principal payment date, upon surrender of the Bonds maturing on such date, the amount of principal due on each such date to DTC, at the addresses provided in accordance with the Letter of Representations relating to the Bonds, delivered by the Township and the Paying Agent and accepted by DTC, which amounts so transferred, shall be, on the interest and principal payment date, at the principal office of DTC, in immediately available funds. All payments made by the Paying Agent to DTC shall fully satisfy the Township's obligations to pay principal of and interest on the Bonds to the extent of such payments, and no beneficial owner of any interest in any Bond registered in the name of DTC shall have any recourse against the Township hereunder for any failure by DTC or any direct or indirect participant therein to remit such payments to any beneficial owner of such Bonds.]

STATEMENT OF INSURANCE

Ambac Assurance Corporation ("AMBAC") has issued a Financial Guaranty Insurance Policy containing the following provisions with respect to The Township of Haverford, County

of Delaware, Pennsylvania, General Obligation Bonds, Series of 2001 (the "Bonds"), such policy being on file at the principal office of Commerce Bank/Pennsylvania, National Association, as paying agent (the "Paying Agent"):

AMBAC hereby unconditionally and irrevocably agrees to pay for disbursement to the Bondholders that portion of the principal of and interest on the Bonds which is then due for payment and which the issuer of the Bonds (the "Issuer") shall have failed to provide. Due for payment means, with respect to principal, the stated maturity date thereof, or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which the payment of principal of the Bonds is due by reason of call for redemption (other than mandatory sinking fund redemption), acceleration or other advancement of maturity, and with respect to interest, the stated date for payment of such interest.

Upon receipt of telephonic notice, subsequently confirmed in writing, or written notice by registered or certified mail, from a Bondholder or the Paying Agent to AMBAC that the required payment of principal or interest has not been made by the Issuer to the Paying Agent on the due date of such payment or within one business day after receipt of notice of such nonpayment, whichever is later, will make a deposit of funds, in an account with The Bank of New York, or its successor as its agent (the "Insurer Trustee"), sufficient to make the portion of such payment not paid by the Issuer. Upon presentation to the Insurer Trustee of evidence satisfactory to it of the Bondholder's right to receive such payment and any appropriate instruments of assignment required to vest all of such Bondholder's right to such payment in AMBAC, the Insurer Trustee will disburse such amount to the Bondholder.

As used herein, the term "Bondholder" means the person other than the Issuer or the borrower(s) of bond proceeds who at the time of nonpayment of a Bond is entitled under the terms of such Bond to payment thereof.

The policy is non-cancellable for any reason.

AMBAC

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond, and all rights thereunder, and hereby irrevocably constitutes and appoints his/her attorney to transfer said Bond on the books of the within-named Fiscal Agent, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature on this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, TO THE TOWNSHIP OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC, (ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

Exhibit D

Bond Purchase Contract

\$ _____
Township of Haverford
Delaware County, Pennsylvania

General Obligation Bonds, Series of 2001

BOND PURCHASE CONTRACT

July 9, 2001

Board of Commissioners
Township of Haverford
2325 Darby Road
Havertown, PA 19083

Dear Commissioners:

The undersigned, Commerce Capital Markets, Inc. ("the Purchaser") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Township of Haverford (the "Township"), which upon acceptance and execution hereof by the Township shall be in full force and effect in accordance with its terms and shall be binding upon the Township and the Purchaser. This offer is made subject to acceptance of this Purchase Contract by the Township on or before 10:00 p.m., local time on the date hereof.

1. Upon the terms and conditions and on the basis of representations set forth herein, the Purchaser agrees to purchase from the Township, and the Township agrees to sell to the Purchaser, all, but not less than all, of the \$ _____ aggregate principal amount of the Township of Haverford General Obligation Bonds, Series of 2001. The purchase price of the Bonds shall be \$ _____ (the "Purchase Price") which is equal to (i) the aggregate principal amount of the Bonds (\$ _____) less (ii) an amount equal to the Underwriter's Discount (\$ _____) less (iii) an amount equal to the net original issue discount (\$ _____). The Underwriter shall also pay \$ _____ in interest accrued on the Bonds from August 1, 2001, to the date of Closing (as hereinafter defined). The Bonds shall mature on the dates and in the amounts, shall be callable, and shall bear interest as set forth in Schedule A hereto, shall have annual debt service as set forth in Schedule B hereto, and shall be issued to finance the costs of (i) various capital improvements and upgrades to the Township property, and the purchase of various fire and rescue equipment (the "Capital Project"); (ii) making loans to three volunteer fire companies located in and serving the Township (the "Fire Companies") for the purpose of financing the acquisition of certain fire equipment and the construction and renovation of certain fire facilities (the "Fire Company Project" and collectively with the Capital Project, the "Project"); and (iii) the issuance of the Bonds, as set forth in Schedule C hereto.

Pursuant to, and subject to the terms of this Purchase Contract, the Township shall be obligated to sell simultaneously all the Bonds to

the Purchaser and the Purchaser shall be obligated to purchase all the Bonds, and the entire aggregate principal amount of Bonds shall be delivered by the Township and accepted and paid for by the Purchaser at the Closing (as defined herein).

The Township will deliver the Bonds to the Purchaser in definitive form against payment of the purchase price therefor in immediately available funds at the Philadelphia office of Commerce Bank/Pennsylvania National Association, the "Paying Agent" on August 9, 2001, or at such other time or place as the Purchaser and the Township agree upon and such payment and delivery is herein referred to as the "Closing".

The Bonds will be issuable in fully registered form, without coupons, in denominations of \$5,000 or any integral multiple thereof. The principal amount of all Bonds will be payable upon surrender thereof at the corporate trust office of the Paying Agent in Philadelphia, Pennsylvania. Interest on the Bonds will be payable on June 1 and December 1, of each year, commencing December 1, 2001, by check or draft mailed by the Paying Agent to the registered owners of the Bonds at their addresses shown on the registration books of the Township kept by the Paying Agent on the Regular Record Date, which shall be the fifteenth day of the month next preceding each interest payment date (whether or not a business day), unless interest on any Bond shall be payable but not punctually paid or provided for. In such event, interest on such Bond will cease to be payable to the registered owner on the Regular Record Date, but will instead be payable to the registered owner thereof on a special record date as fixed by the Paying Agent to be not less than fifteen (15) days prior to the proposed date of payment.

2. The Bonds are authorized to be issued under the Pennsylvania Local Government Unit Debt Act, Act No. 177 of 1996, approved December 19, 1996, as amended (the "Act") and are described in, and will be issued pursuant to an Ordinance of the Board of Commissioners enacted on July 9, 2001 (the "Ordinance").

3. Simultaneously with the execution of the Purchase Contract, or prior to the Closing (provided that the Official Statement shall be delivered within seven (7) business days from the date of this Purchase Contract), the Township shall deliver to the Purchaser:

(a) Two (2) signed copies of the Official Statement (and each amendment and supplement thereto) of the Township relating to the Bonds (the "Official Statement"), duly executed on behalf of the Township by the Board of Commissioners;

(b) Two (2) certified copies of the Ordinance; and

(c) Such additional certificates, instruments, opinions and other documents as the Purchaser shall request.

The Township agrees to enter into a Continuing Disclosure Agreement (the "Disclosure Agreement") pursuant to which the Township will agree

to provide or cause to be provided, in accordance with Rule 15c2-12 under the Securities Exchange Act of 1934, as amended and interpreted (the "Rule"), certain financial information and operating data, including audited financial statements, and timely notice of the occurrence of certain material events with respect to the Bonds, all as more fully described in the Preliminary Official Statement (as defined in the Ordinance) and the Official Statement.

The Township further agrees to provide the Purchaser with a reasonable number of additional copies of the foregoing as the Purchaser shall request and the Township authorizes the foregoing, the Preliminary Official Statement and the Official Statement to be used in connection with the rating, offer, sale and distribution of the Bonds.

4. The Township represents and warrants to the Purchaser that:

(a) The Township is a political subdivision of the Commonwealth of Pennsylvania (the "Commonwealth") duly organized and existing under the Constitution and laws of the Commonwealth, and has, and at the date of the Closing will have, full legal right, power and authority (i) to enter into this Purchase Contract, (ii) to enact the Ordinance, (iii) to execute, sell and deliver the Bonds to the Purchaser as provided herein, (iv) to irrevocably pledge the full faith, credit and taxing power of the Township to secure the Bonds, and (v) to carry out and to consummate the transactions contemplated by this Purchase Contract, the Ordinance, the Preliminary Official Statement and the Official Statement;

(b) Information relating to the Township as set forth in the Preliminary Official Statement (including the statistical and other financial data included therein), as of its date and as of the date hereof, did not and does not contain any untrue statement of a material fact or omit to state any material fact which should have been included therein or which was necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(c) Information relating to the Township as set forth in the Official Statement (including the statistical and other financial data included therein), as of its date, will be correct and complete in all material respects and will not contain any untrue statement of a material fact or omit to state any material fact which should have been included therein or which was necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(d) The Township has complied and will at the closing be in compliance with the Ordinance and the Act;

(e) By official action of the Board of Commissioners prior to or concurrently with the acceptance hereof, the Township has duly authorized and approved the Preliminary Official Statement, has duly authorized and approved the execution and delivery of, and the

performance by the Township of the obligations on its part contained in the Ordinance, the Bonds and this Purchase Contract;

(f) The Township is not in breach of or in default under any applicable law or administrative regulation of the Commonwealth or the United States or any applicable judgment or decree or any loan agreement, bond, ordinance, agreement or other instrument to which the Township is a party or is otherwise subject, which would materially adversely affect the Ordinance, the Bonds or this Purchase Contract; and the execution and delivery of the Ordinance, the Bonds, and this Purchase Contract, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, bond, ordinance, agreement or other instrument to which the Township is a party or is otherwise subject;

(g) All approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to the performance by the Township of its obligations hereunder and under the Ordinance and the Bonds have been obtained or will be obtained prior to Closing;

(h) The Bonds and the Ordinance conform to the descriptions thereof contained in the Preliminary Official Statement and the Bonds, when issued, authenticated and delivered in accordance with the Ordinance and sold to the Purchaser as provided herein, will be validly issued and outstanding obligations of the Township;

(i) The terms and provisions of the Ordinance comply in all respects with the requirements of the Act and the Ordinance constitutes the valid, legal and binding obligation of the Township enforceable in accordance with its terms;

(j) Except as disclosed in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity before or by any court, public board or body, pending or, to the knowledge of the Township, threatened against, the Township, affecting the existence of the Township or the titles of its officers to their respective offices or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the revenues of the Township pledged or to be pledged to pay the principal of, redemption premium, if any, and interest due on the Bonds, or the pledge thereof, or in any way contesting the validity or enforceability of the Bonds, the Ordinance, or this Purchase Contract or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or contesting the powers of the Township or authority for the issuance of the Bonds or execution and delivery of the Ordinance or this Purchase Contract; nor, to the knowledge of the Township, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds, the Ordinance or this Purchase Contract;

(k) The Township shall provide or cause to be provided, at its expense, to the Purchaser at the time of the Township's acceptance of the Purchase Contract, or as soon as practicable thereafter (but, in any event, not later than seven (7) business days after the Township's acceptance of this Purchase Contract and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement, complete as of its date of delivery to the Purchaser and in form satisfactory to the Purchaser, in sufficient quantity as determined by the Purchaser to comply with Rule 15c-12 of the Securities and Exchange Commission ("Rule 15c-12") and with the rules of the Municipal Securities Rulemaking Board;

(l) The Preliminary Official Statement is deemed final by the Township as of its date, except for the omission of such information as is permitted to be omitted therefrom by Rule 15c-12(b)(1);

(m) Any certificate signed by an authorized officer of the Township and delivered to the Purchaser or the Paying Agent shall be deemed a representation or warranty of the Township to the Purchaser or the Paying Agent as to the statements made therein; and

(n) The net proceeds received from the Bonds shall be used in accordance with the Act and the Ordinance for the purposes and in the approximate amounts set forth in the Official Statement.

5. The Township also covenants with the Purchaser that:

(a) If between the date of this Purchase Contract and the date ninety (90) days following the Closing, an event occurs affecting the Township, or transactions contemplated by the Ordinance which could cause the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact which should be included therein for the purposes for which the Official Statement was to be used or which is necessary in order to make the statements therein, in the legal light of the circumstances under which they were made, not misleading, the Township shall notify the Purchaser and in the opinion of the Township, the Purchaser or Bond Counsel, if such event requires an amendment or supplement to the Official Statement, the Township will amend or supplement the Official Statement in a form and in a manner jointly approved by the Township and the Purchaser; and

(b) Between the date of this Purchase Contract and the Closing, the Township will not, without the prior approval of the Purchaser, issue any Bonds, or other obligations for borrowed money pursuant to the Act.

6. The Purchaser may terminate its obligations hereunder by written notice to the Township, if at any time subsequent to the date hereof and on or prior to the Closing:

(a) (i) Legislation (including any amendment thereto) is introduced in, pending before, favorably reported by, tentatively decided upon or passed by either House of Congress, or any committee

thereof, or announced by the Chairman of any such Committee, or the Securities and Exchange Commission, or recommended to Congress for passage by the President of the United States or the United States Department of Treasury or the Internal Revenue Service, or favorably reported for the passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, (ii) a decision shall have been rendered by a court established under Article III of the Constitution of the United States or the United States Tax Court, or (iii) an order, ruling or regulation shall have been issued by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or other governmental agency with the purpose or effect, directly or indirectly, of imposing Federal income taxation upon interest to be received by any holders of the Bonds; or

(b) Legislation shall have been introduced in or enacted by the Legislature of the Commonwealth with the purpose of either directly or indirectly of imposing Pennsylvania income taxation upon interest to be received by any owner of the Bonds; or

(c) Legislation shall be enacted or any action shall be taken by the Securities and Exchange Commission, including, without limitation, a stop order, ruling or regulation, which has the effect of requiring the offer or sale of the Bonds to be registered under the Securities Act of 1933, as amended, or any event shall have occurred or shall exist which makes untrue or incorrect any material respect any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements or information contained therein not misleading in any material respect;

(d) In the sole and exclusive judgement of the Purchaser, payment for and delivery of the Bonds is rendered impracticable or inadvisable because (i) trading in securities generally shall have been suspended on the New York Stock Exchange, Inc., or a general banking moratorium shall have been established by Federal, New York or Pennsylvania authorities, or (ii) the Commonwealth shall have any action, whether administrative, legislative, judicial or otherwise the effect of which, in the sole judgement of the Purchaser, will adversely and materially affect the marketability of the Bonds, or (iii) a war involving the United States or other national calamity shall have occurred, the effect of which, in judgement of the Purchaser will adversely affect the marketability of the Bonds; or

(e) There shall have occurred any material adverse change in the local economy or in the affairs of the Township, which in the judgement of the Purchaser will materially and adversely affect the marketability of the Bonds.

7. The obligation of the Purchaser to purchase and pay for the Bonds is subject to the accuracy of the representations and warranties of the Township herein as of the date hereof and as of the Closing, to the accuracy of statements to be made on behalf of the Township

hereunder, to the performance by the Township of its obligations hereunder and to the following additional conditions:

(a) At Closing, the Ordinance and all official actions of the Township relating thereto shall be in full force and effect, and shall not have been amended, modified or supplemented, and the Official Statement shall not have been amended or supplemented, except in either case as may have been agreed to by the Purchaser;

(b) The Bonds shall carry the approving legal opinion of Dilworth Paxson LLP, Bond Counsel. The opinion shall state, among other things, that the interest due on the Bonds is excludable from federal income taxation under existing law. Certain other legal matters will be passed upon by Paul J. Winterhalter, Esquire, Solicitor for the Township;

(c) Prior to the delivery of the Bonds, the Department of Community and Economic Development of the Commonwealth shall approve the proceedings relating to the issuance of the Bonds under the provisions of the Act;

(d) The Bonds will be assigned a municipal bond rating of "Aaa" from Moody's Investors Service, Inc. with the understanding that upon delivery of the Bonds, the financial guaranty insurance policy will be issued by Ambac Assurance Corporation;

(e) At Closing, the Purchaser shall receive a certificate dated the date of Closing, signed by the President of the Board of Commissioners or other authorized officer of the Township to the effect that:

(i) except as disclosed in the Official Statement, no litigation or other proceedings are pending or, to his knowledge, threatened in any court or other tribunal of competent jurisdiction, state or Federal, in any way (a) restraining or enjoying the issuance, sale or delivery of the Bonds, or (b) questioning or effecting the validity of this Purchase Contract, the Bonds and the Ordinance, the pledge to the Bondholders of any moneys or other security provided under the Ordinance, or any other transaction referred to in the Preliminary Official Statement and the Official Statement, or (c) questioning or affecting the organization or existence of the Township or the title to office of the officers thereof, or (d) questioning or effecting the power and authority of the Township to issue the Bonds or to execute and deliver the Ordinance and this Purchase Contract; and

(ii) to his best knowledge and belief and as to information relating to the Township, the Preliminary Official Statement and the Official Statement do not contain any untrue statement of a material fact or omit to state any material fact which should be included therein; or which is necessary in order to make the statements contained therein not misleading.

8. All representations, warranties and agreements contained in this Purchase Contract shall survive the Closing.

Very Truly Yours,

COMMERCE CAPITAL MARKETS, INC.

By _____

Dan Fox
Vice President
Commerce Capital Markets, Inc.

ACCEPTED by Ordinance enacted by the Board of Commissioners of Haverford Township, Delaware County, Pennsylvania, on July 9, 2001.

TOWNSHIP OF HAVERFORD

By _____

President, Board of Commissioners

Schedule A

TOWNSHIP OF Haverford
Delaware County, Pennsylvania

Maturity Schedule

General Obligation Bonds, Series of 2001

Interest Due: June 1 and December 1

Due: June 1, as shown, and except as shown below:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield-to-Maturity</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Yield-to-Maturity</u>
2001				2009			
2002				2010			
2003				2011			
2004				2012			
2005				2013			
2006				2014			
2007				2015			
2008				2016			

Optional Redemption. The Bonds stated to mature on and after June 1, 20__, are subject to redemption prior to maturity at the option of the Township, as a whole or in part on June 1, 20__, or on any date thereafter, or in part, at any time within maturities by lot, upon not more than 45 days notice nor less than 30 days notice, to be given in the manner required by the Ordinance, at 100% of principal, together with accrued interest to the redemption date.

Schedule B

TOWNSHIP OF Haverford
Delaware County, Pennsylvania

General Obligation Bonds, Series of 2001

Debt Service

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2001			
2002			
2003			
2004			
2005			
2006			
2007			
2008			
2009			
2010			
2011			
2012			
2013			
2014			
2015			
2016			
Total:			

Schedule C

TOWNSHIP OF Haverford
Delaware County, Pennsylvania

General Obligation Bonds, Series of 2001

Aggregate Sources and Uses of Funds

Sources of Funds

Principal	\$
Net Original Issue Discount:	
Accrued Interest	
TOTAL SOURCES OF FUNDS	

Uses of Funds

Project Fund Deposit	\$
Costs of Issuance	
Accrued Interest	
TOTAL USES OF FUNDS:	

TOWNSHIP OF HAVERFORD
Delaware County, Pennsylvania
\$4,040,000, aggregate principal amount
General Obligation Bonds, Series of 2001

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement ("Disclosure Agreement") is executed and delivered as of this ___ day of August, 2001, by the Township of Haverford, Delaware County, Pennsylvania ("Township"), and Commerce Bank/Pennsylvania, National Association, as fiscal agent ("Fiscal Agent") pursuant to the Ordinance hereinafter defined and a Fiscal Agent's Agreement of even date herewith between the Township and the Fiscal Agent, in connection with the issuance and sale by the Township of \$4,040,000, aggregate principal amount, General Obligation Bonds, Series of 2001 ("Bonds").

The Township is authorized to issue the Bonds pursuant to the Local Government Unit Debt Act, Act No. 1996-177 of the General Assembly of the Commonwealth of Pennsylvania, approved December 19, 1996, codified at 53 Pa. C.S.A. § 8001 et seq. ("Act") and by virtue of an ordinance of the Township ("Ordinance"), duly and finally adopted by the Board of Commissioners ("Board") of the Township on July 9, 2001, and published as required by law.

In consideration of the mutual covenants, promises and agreements contained herein and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1. Definitions

In this Disclosure Agreement and any agreement supplemental hereto (except as otherwise expressly provided or unless the context clearly otherwise requires) terms used as defined terms in the recitals hereto shall have the same meanings throughout this Disclosure Agreement, and, in addition, the following terms shall have the meanings specified below:

"Annual Financial Information" shall mean annual financial and operating data of the Township of the nature contained in the Official Statement of the Township relating to the Bonds, dated July ___, 2001, of the type included: on page 5 and 6 "TAXING POWERS OF THE TOWNSHIP", "TAX ANALYSIS", "REAL PROPERTY TAX COLLECTION"; and in Appendix I (pages I-4 and I-5), "Major Real Estate Taxpayers", "The School District", "Tax Analysis", "Trend in Assessed Valuation" and "Outstanding Indebtedness"; and in Appendix II which are the annual financial statements of the Township. The financial statements comprising the Annual Financial Information are prepared according to accounting methods and procedures which conform to generally accepted accounting principles as applied to governmental entities.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which the Township or the Fiscal Agent is authorized or required by law or contract to remain closed.

"Disclosure Representative" shall mean the Director of Finance or Township Manager of the Township or such other official or employee of the Township as the President of the Board shall designate in writing to the Fiscal Agent.

"Material Event" shall mean any of the events listed in Section 4(a) of this Disclosure Agreement, if material within the meaning of the Rule.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"Participating Underwriters" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with their purchase and reoffering of the Bonds.

"Registered Owner or Owners" shall mean the person or persons in whose name a Bond is registered on the books of the Township kept by the Fiscal Agent for that purpose in accordance with the Ordinance and the Bonds.

"Repository" shall mean each nationally recognized municipal securities information repository which has received a no-action letter from the staff of the Securities and Exchange Commission recognizing it as such a repository. The Repositories as of the date of this Disclosure Agreement are listed on Exhibit "A" annexed hereto and made a part hereof.

"Rule" shall mean Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, as such Rule may be amended from time to time.

"State Information Depository" shall mean any public or private repository designated by the Commonwealth of Pennsylvania as a state information depository within the meaning of the Rule. As of the date of this Disclosure Agreement, there is no State Information Depository.

All words and terms used in this Disclosure Agreement and not defined above or elsewhere herein shall have the same meanings as set forth in the Ordinance.

Section 2. Authorization and Purpose of Disclosure Agreement

This Disclosure Agreement is authorized to be executed and delivered by the Township pursuant to Section 25 of the Ordinance in order to enable the Participating Underwriters to comply with the requirements of the Rule.

Section 3. Annual Financial Information.

(a) The Disclosure Representative shall provide Annual Financial Information to the Fiscal Agent:

- (i) Upon the request of any person; and/or
- (ii) Within 180 days of the close of the fiscal year of the Township, commencing with the fiscal year ending December 31, 2001, if the State Information Depository exists.

The Fiscal Agent, upon receipt of the Annual Financial Information from the Disclosure Representative, shall promptly provide the Annual Financial Information to the requesting person and/or the State Information Depository, if any.

(b) If audited financial statements for the Township are not available in time to meet the filing requirements set forth in Section 3(a), the Disclosure Representative shall file the unaudited financial statements in lieu thereof with the Fiscal Agent as part of the filing of the Annual Financial Information. The Fiscal Agent shall promptly file the audited financial statements with the requesting person and/or the State Information Depository, if any.

Section 4. Material Events

(a) The Township agrees that it shall provide through the Fiscal Agent, in a timely manner, to each Repository or to the MSRB and to the State Information Depository if any, notice of any of the following events with respect to the Bonds if material within the meaning of the Rule (each a "Material Event"):

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (7) Modifications to the rights of the Registered Owners of the Bonds;
- (8) Optional redemption of the Bonds;
- (9) Defeasance of the Bonds or any portion thereof;
- (10) Release, substitution or sale of property securing repayment of the securities;
- (11) Any change in any rating assigned to the Bonds; and
- (12) Any failure of the Township to timely file the Annual Financial Information required by Section 3 hereof.

The foregoing first eleven (11) events are quoted from the Rule. No debt service reserves have been established for the Bonds.

(b) Whenever the Township concludes that a Material Event has occurred, the Disclosure Representative shall promptly notify the Fiscal Agent in writing of such occurrence, specifying the Material Event. Such notice shall instruct the Fiscal Agent to file a notice of such occurrence with the Repository or the MSRB and the State Information Depository, if any. Upon receipt, the Fiscal Agent shall promptly file such notice with each Repository or the MSRB and the State Information Depository, if any. Any filing with the MSRB shall be accompanied by the form annexed hereto as Exhibit "B" and made a part hereof

(c) Notwithstanding the foregoing, the Fiscal Agent shall, promptly after obtaining actual knowledge of an event listed in clauses (a) (1), (8) or (9) notify the Disclosure Representative of the occurrence of such event and shall, within three (3) Business Days of giving notice to the Disclosure Representative, file notice of such occurrence with each Repository or the MSRB and the State Information Depository, if any, unless the Disclosure Representative gives the Fiscal Agent written instructions not to file such notice.

(d) The Fiscal Agent shall prepare an affidavit of mailing for each notice delivered pursuant to clauses (b) and (c) of this Section 4 and shall deliver such affidavit to the Township no later than three (3) Business Days following the date of delivery of such notice.

(e) The Fiscal Agent shall request the return from each Repository, the MSRB and the State Information Depository, if any, of written acknowledgment of receipt of any notice delivered to each Repository, the MSRB and the State Information Depository, if any. Upon the return of all completed acknowledgments of a notice, the Fiscal Agent shall prepare an affidavit of receipt specifying the date and hour of receipt of such notice by each recipient. Such affidavit of receipt shall be delivered to the Township promptly after the return of all completed acknowledgments to the Fiscal Agent.

Section 5. Amendment; Waiver.

(a) Notwithstanding any other provision of this Disclosure Agreement, the Township and the Fiscal Agent may amend the Disclosure Agreement or waive any of the provisions hereof, provided that no such amendment or waiver shall be executed by the parties hereto or effective unless:

(i) the amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in identity, nature or status of the Township or the governmental operations conducted by the Township;

(ii) the Disclosure Agreement, as amended by the amendment or waiver, would have been the written undertaking contemplated by the Rule at the time of original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) the amendment or waiver does not materially impair the interests of the Registered Owners of the Bonds.

(b) Evidence of compliance with the conditions set forth in clause (a) of this Section 5 shall be satisfied by the delivery to the Fiscal Agent of an opinion of counsel having recognized experience and skill in the issuance of municipal securities and federal securities law, acceptable to both the Township and the Fiscal Agent, to the effect that the amendment or waiver satisfies the conditions set forth in clauses (a)(i), (ii), and (iii) of this Section 5.

(c) Notice of any amendment or waiver containing an explanation of the reasons therefor shall be given by the Disclosure Representative to the Fiscal Agent upon execution of the amendment or waiver and the Fiscal Agent shall promptly file such notice with each Repository, at the time of filing of the Annual Financial Information filed pursuant to Section 3 hereof, and with the State Information Depository, if any. The Fiscal Agent shall also send notice

of the amendment or waiver to each Registered Owner (including owners of book-entry credits in the Bonds who have filed their names and addresses with the Fiscal Agent).

Section 6. Other Information; Duties Under the Ordinance.

(a) Nothing in this Disclosure Agreement shall preclude the Township from disseminating any other information with respect to the Township or the Bonds, using the means of communication provided in this Disclosure Agreement or otherwise, in addition to the notices of Material Events specifically provided for herein, nor shall the Township be relieved of complying with any applicable law relating to the availability and inspection of public records. Any election by the Township to furnish any information not specifically provided for herein in any notice given pursuant to this Disclosure Agreement or by the means of communication provided for herein shall not be deemed to be an additional contractual undertaking and the Township shall have no obligation to furnish such information in any subsequent notice or by the same means of communication.

(b) Nothing in this Disclosure Agreement shall relieve the Fiscal Agent of any of its duties and obligations under the Ordinance.

Section 7. Default

(a) In the event that the Township or the Fiscal Agent fails to comply with any provision of this Disclosure Agreement, the Fiscal Agent or any Registered Owner of the Bonds shall have the right, by mandamus, suit, action or proceeding at law or in equity, to compel the Township or the Fiscal Agent to perform each and every term, provision and covenant contained in this Disclosure Agreement. The Fiscal Agent shall be under no obligation to take any action in respect of any default hereunder unless it has received the direction in writing to do so by the Registered Owners of at least 25% of the outstanding principal amount of the Bonds and if, in the Fiscal Agent's opinion, such action may tend to involve expense or liability, unless it is also furnished with indemnity and security for expenses reasonably satisfactory to it.

(b) A default under the Disclosure Agreement shall not be or be deemed to be a default under the Act, the Ordinance or the Bonds and the sole remedy in the event of a failure by the Township or the Fiscal Agent to comply with the provisions hereof shall be the action to compel performance described in clause (a) above.

Section 8. Concerning the Fiscal Agent

(a) The Fiscal Agent may execute any powers hereunder and perform any duties required of it through attorneys, agents, and other experts, officers, or employees, selected by it, and the written advice of such counsel or other experts shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon. The Fiscal Agent shall not be answerable for the default or misconduct of any attorney, agent, expert or employee selected by it with reasonable care. The Fiscal Agent shall not be answerable for the exercise of any discretion or power under this Disclosure Agreement, except only its own willful misconduct or negligence.

(b) The Township shall pay the Fiscal Agent reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including reasonable fees and expenses of its counsel or other experts, as shall be agreed upon by the Fiscal Agent and the

Township, and, to the extent permitted by law, the Township shall reimburse the Fiscal Agent for any amount of any direct liabilities, costs and expenses which it may incur in the exercise and performance of its powers and duties hereunder, except with respect to its own negligence or willful misconduct. Nothing in this clause (b) shall be deemed to constitute a waiver of governmental immunity by the Township.

(c) The Fiscal Agent shall reimburse the Township for the amount of any direct liabilities, costs and expenses which the Township may incur in connection with or relating to the negligence or willful misconduct of the Fiscal Agent under this Disclosure Agreement. [Anything is this Disclosure Agreement to the contrary notwithstanding, in no event shall the Fiscal Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Fiscal Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.]

(d) The Fiscal Agent may act on any ordinance, notice, telegram, request, consent, waiver, certificate, statement, affidavit, or other paper or document which it in good faith believes to be genuine and to have been passed or signed by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Disclosure Agreement; and the Fiscal Agent shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement in the absence of actual notice to the contrary.

(e) The Township acknowledges and agrees that it, and not the Fiscal Agent, is solely responsible for the accuracy and completeness of its Annual Financial Information and any Material Event notice and for the timeliness of the preparation and filing of such Annual Financial Information and notices. The Township agrees to indemnify and hold the Fiscal Agent and its directors, officers, agents and employees (collectively, the "Indemnitees") harmless to the extent permitted by law (as to which the Township makes no representation or warranty) from and against any and all claims, liabilities, losses, damages, fines, penalties, and expenses, including out-of-pocket and incidental expenses and legal fees and expenses ("Losses") that may be imposed on, incurred by, or asserted against, the Indemnitees or any of them for following any instructions or other directions upon which the Fiscal Agent is authorized to rely pursuant to terms of this Disclosure Agreement. In addition to and not in limitation of the immediately preceding sentence, the Township also agrees to indemnify and hold the Indemnitees and each of them harmless to the extent permitted by law (as to which the Township makes no representation or warranty) from and against any and all Losses that may be imposed on, incurred by, or asserted against the Indemnitees or any of them in connection with or arising out of the Fiscal Agent's performance under this Disclosure Agreement, provided the Indemnitees have not acted with negligence or engaged in willful misconduct. The provisions of this Section 8 shall survive the termination of this Disclosure Agreement or the resignation or removal of the Fiscal Agent for any reason. Any corporation or association into which the corporate trust business and operations of the Fiscal Agent may be merged or converted or with which it may be consolidated, or any corporation or association resulting from any merger, conversion or consolidation to which the corporate trust business or operations of the Fiscal Agent shall be subject, or any corporation or association to which all or substantially all the corporate trust business or operations of the Fiscal Agent may be sold or otherwise transferred, shall be the Fiscal Agent hereunder without further act.

Section 9. Term of Disclosure Agreement

This Disclosure Agreement shall terminate (1) upon payment or provision for payment in full of the Bonds, or (2) upon repeal or rescission of Section (b)(5) of the Rule or (3) upon a final determination that Section (b)(5) of the Rule is invalid or unenforceable.

Section 10. Beneficiaries

This Disclosure Agreement shall inure solely to the benefit of the Township, the Fiscal Agent and the Registered Owners from time to time of the Bonds and nothing herein contained shall confer any right upon any other person.

Section 11. Notices

Any written notice or demand may be served, presented or made to the persons named below and shall be sufficiently given or filed for all purposes of this Disclosure Agreement if deposited in the United States mail, first class postage prepaid or in a recognized form of overnight mail or by electronic facsimile ("Fax") with confirmation of receipt, addressed:

- (a) To the Fiscal Agent at:

Commerce Bank/Pennsylvania, National Association
[Address]

- (b) To the Township of Haverford Representative at:

Township of Haverford
Ernest J. Quatrani Building
2325 Darby Road
Havertown, PA 19083
Attention: Township Manager
Fax: (610) 446-3930

- (c) To the MSRB at:

Municipal Securities Rulemaking Board
1640 King Street, Suite 003
Alexandria, Virginia 41322-9172
Attention: CDI
Fax: (307) 386-0391

- (d) To each Repository at the addresses set forth on Exhibit "A"; or such other addresses as may be designated in writing to all parties hereto.

Section 12. No Personal Recourse

No personal recourse shall be had for any claim based on this Disclosure Agreement against any member, officer, or employee, past, present or future, of the Board or the Township (including without limitation, the Disclosure Representative), or of any successor body as such, either directly or through the Board or the Township or any such successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise.

Section 13. Controlling Law

The laws of the Commonwealth of Pennsylvania shall govern the construction and interpretation of this Disclosure Agreement.

Section 14. Successors and Assigns

All of the covenants, promises and agreements contained in this Disclosure Agreement by or on behalf of the Township or by or on behalf of the Fiscal Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 15. Headings for Convenience Only

The descriptive headings in this Disclosure Agreement are inserted for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 16. Counterparts

The Disclosure Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, THE TOWNSHIP OF HAVERFORD, DELAWARE COUNTY, PENNSYLVANIA, has caused this Disclosure Agreement to be executed by the president of the Board and its corporate seal to be hereunto affixed and Commerce Bank/Pennsylvania, National Association, has caused this Disclosure Agreement to be executed by one of its Authorized Officers and its seal to be hereunto affixed, attested by one of its Authorized Officers, all as of the day and year first above written.

TOWNSHIP OF HAVERFORD

[SEAL]

By: _____
President of the Board of Commissioners

COMMERCE BANK/PENNSYLVANIA,
NATIONAL ASSOCIATION, as Fiscal Agent

[SEAL]

By: _____
Authorized Officer

Attest:

Authorized Officer

Exhibit "A"

**NATIONALLY RECOGNIZED MUNICIPAL SECURITIES
INFORMATION REPOSITORIES ADDRESS LIST**

Bloomberg Municipal Repositories

P.O. Box 840
Princeton, NJ 08542-0840
Phone: (609) 279-3200
Fax: (609) 279-5962
E-mail: Munis@Bloomberg.com

DPC Data Inc.

One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
E-mail: nrmsir@dpcdata.com

Kenny Information Systems, Inc.

65 Broadway-16th Floor
New York, NY 10006
Attn: Kenny Repository Service
Phone: (212) 770-4595
Fax: (212) 797-7994

Thomson NRMSIR

Attn- Municipal Disclosure
395 Hudson Street, 3d Floor
New York, NY 10014
Phone: (212) 807-5001
OR (800) 689-8466
Fax: (212) 989-2078
E-mail: Disclosure@Muller.com

Exhibit "B"

MSRB Form

MATERIAL EVENT NOTICE COVER SHEET

This cover sheet and material event notice should be sent to the Municipal Securities Rulemaking Board or to all Nationally Recognized Municipal Securities Information Repositories, and the State Information Depository, if applicable, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and(D).

Issuer's and/or Other Obligated Person's Name: _____

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which this material event notice relates: _____

Number of pages of attached material event notice: _____

Description of Material Events Notice (Check One):

1. Principal and interest payment delinquencies
2. Non-Payment related defaults
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions or events affecting the tax-exempt status of the security
7. Modifications to rights of securities holders
8. Bond calls
9. Defeasances
10. Release, substitution, or sale of property securing repayment of the securities
11. Rating charges
12. Failure to provide annual financial information as required
13. Other material event notice (specify) _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Voice Telephone Number: (_____) _____

Please print the material event notice attached to this cover sheet in 10-point type or larger. The cover sheet and notice may be faxed to the MSRB at (703) 683-1930. Contact the MSRB at (202) 223-9503 with questions regarding this form or the dissemination of this notice.

Exhibit "B"

ORDINANCE NO. 2360

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, AMENDING AND SUPPLEMENTING ORDINANCE 1960, KNOWN AS THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD, CHAPTER 58, "BUILDING CONSTRUCTION", FURTHER AMENDING AND SUPPLEMENTING SECTIONS 58-2, BY PROVIDING SPECIFIC GUIDELINES FOR THE REPLACEMENT OF EXISTING CURBS AND SIDEWALKS UPON THE SALE OR CONVEYANCE OF REAL PROPERTY.

The Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania does ordain as follows:

Article I. The following section is hereby revised:

Chapter 58, Section 58-2.B, **Existing structures**, subsection (1), is hereby amended to read as follows:

102.2 Existing structures. It shall be unlawful for the owner of any single-family, two-family or multifamily dwelling or nonresidential property or premises within Haverford Township, Delaware County, to be used, occupied or conveyed in ownership, in whole or in part, until a certificate of occupancy is approved by the Code Official of the township, obtained by the grantor or seller and delivered to the purchaser thereof. Such certification shall identify the zoning classification of the subject property and disclose any notice of an uncorrected violation of Section 58-3 herein, the 1998 International Property Maintenance Code and zoning provisions of Chapter 182 of this code of ordinances of Haverford Township, and require such owners to insert into any agreement of sale of such property a statement concerning any corrective measures needed. Additionally, the seller of real property in Haverford Township shall replace any sidewalk and walkway segment or sections which contain structural cracks (a crack that is entirely through the concrete) or have a deviation in elevation between blocks in excess of one inch (1") as well as curbs which contain a structural defect or have a reveal of less than three inches (3") from the road surface to the top of the curb.

Article II. SEVERABILITY

Should any section, sentence, word or provision of this ordinance be declared by a Court of competent jurisdiction to be invalid, such decision shall not affect the validity of this Ordinance as a whole.

Article III. REPEALER

Ordinance No. 1960, Chapter 58, is hereby amended in accordance with the above and all other ordinances or parts of ordinances in conflict herewith are hereby repealed.

ENACTED AND ORDAINED this 10th day of September, 2001.

TOWNSHIP OF HAVERFORD
BOARD OF COMMISSIONERS

By:

Kenneth B. Richardson
President

ATTEST: Michael F. English
Township Manager/Secretary

ORDINANCE NO. 2361

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986, AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD", CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction on the following roadway:

a) on the south side of Manoa Road just west of the property line at 644 Manoa Road.

SECTION 2. That Section 175-31, Schedule XX, (175-95) of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to rescind "SPECIAL PURPOSE PARKING ZONES, HANDICAPPED PARKING ONLY" restriction on the following roadway:

a) 18 Vernon Road, from the cul-de-sac of Vernon Road.

SECTION 3. That Section 175-27, Schedule XVI (175-91) of Ordinance No. 1960 be and the same is amended and supplemented so as to establish "NO PARKING ANYTIME" restriction on the following roadway:

a) on West Chester Pike from the Falcon Center (525 West Chester Pike) to Naylor's Run Road.

SECTION 4. That Section 175-99, Schedule IV (175-34) of Ordinance No. 1960 be and the same is amended and supplemented so as to establish "PERMIT PARKING ONLY" restriction on the following roadway:

a) in front of the property at 308 Farwood Road.

SECTION 5. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 6. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 10th day of September A.D., 2001.

TOWNSHIP OF HAVERFORD

KENNETH B. RICHARDSON
President
Board of Commissioners

Attest: Michael F. English
Township Manager/Secretary

ORDINANCE NO. 2362

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, AMENDING AND SUPPLEMENTING ORDINANCE 1960, KNOWN AS THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD, CHAPTER 157, "STREETS AND SIDEWALKS", FURTHER AMENDING AND SUPPLEMENTING ARTICLE II, "CURB AND GUTTER CONSTRUCTION" SECTIONS 157-11 AND 157-19, BY PROVIDING SPECIFIC GUIDELINES FOR OPENING OF CURBS FOR DRIVEWAY ACCESS.

The Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania does ordain as follows:

Article I. The following sections are hereby revised:

Chapter 157, Section 157-11, **System of curbs and gutters established; width of gutters**, is hereby amended to read as follows:

A uniform system of curbs and gutters along both sides of all public highways in this township is hereby established, said gutters to be of a width of not less than 24 inches unless otherwise prescribed by resolution of the Board. Curbs shall be constructed at a minimum height of eight inches (8") above the grade at the finished street surface in accordance with Resolution No. 1066-94 or any subsequent amendment thereto. No existing curb may be opened to serve as vehicular street access for a single residential property more than twelve (12) feet for every fifty (50) feet of street frontage and no driveway may be paved to a width exceeding 12 feet within the public right-of-way.

Chapter 157, Section 157-19, **Permit requirements**, is hereby amended to read as follows:

From and after the passage of this Article, no curbs and/or gutters shall be laid, constructed, relocated, opened to provide vehicular street access, or repaired in front of any property abutting upon any highway or street without first obtaining from the Board of Commissioners a permit therefor before such work is begun, except where a curb and/or gutter is directed to be laid and constructed or relocated by order of the Board of Commissioners as hereinbefore provided. Before such permit is issued and said work begun, a written application, on a blank form to be furnished for that purpose by the Board of Commissioners, must be filed with the Secretary of the said Board of Commissioners, setting forth the character and the location of the proposed curb and/or gutter. The application must be signed by the owner of the property for whom such work is to be done, and the applicant for a permit shall pay, before the issuance of the permit, a permit fee as fixed by resolution of the Board of Commissioners. Before such permit is issued, the Department of Public Works, acting in conjunction with the Township Engineer, shall fix and establish the location, grade and specifications of such curb and/or gutter and deliver the same to said owner. When the permit is issued, the owner of the property shall construct said curb and/or gutter in accordance with the location, grade and specifications furnished as aforesaid.

Article II. SEVERABILITY

Should any section, sentence, word or provision of this ordinance be declared by a Court of competent jurisdiction to be invalid, such decision shall not affect the validity of this Ordinance as a whole.

Article III. REPEALER

Ordinance No. 1960, Chapter 157, is hereby amended in accordance with the above and all other ordinances or parts of ordinances in conflict herewith are hereby repealed.

ENACTED AND ORDAINED this 10th day of September , 2001.

TOWNSHIP OF HAVERFORD
BOARD OF COMMISSIONERS

By:

Kenneth B. Richardson
President

ATTEST: Michael F. English
Township Manager/Secretary

ORDINANCE NO. 2363

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, ADOPTED JUNE 30, 1986 AND KNOWN AS THE "GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD," AND SPECIFICALLY CHAPTER 175 PERTAINING TO VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1: That Section 175-23 pertaining to the parking of trailers, house trailers, boats, and boat trailers be and hereby is amended and supplemented to establish the prohibition of the parking of motor homes on public thoroughfares or within public rights of way.

SECTION 2: As a result of the foregoing, the language of Section 175-23 shall be amended as follows:

Section 175-23. Parking of Trailers, House Trailers, Motor Homes, Boats and Boat Trailers

It shall be unlawful to park any trailers, house trailers, and/or motor homes as defined by Section 102 of the Vehicle Code of the Commonwealth of Pennsylvania (75 Pa. C.S. 102) and/or boats or boat trailers within the limits of the public right of way of any highway in the Township, at any time.

SECTION 3: That Section 175-28, of Ordinance No. 1960 shall be amended to add "NO PARKING OF TRUCKS AND COMMERCIAL VEHICLES" pursuant to Section 175-92 on the following highway:

- a. on Center Road from Burmont Road to Hill Road.

SECTION 4: That Section 175-76 of Ordinance No. 1960 shall be amended to limit the SPEED OF 25 MILES PER HOUR authorized pursuant to Section 175-7 on the following roadway:

- a. 600, 700, 800 block of Beechwood Drive.

SECTION 5: That Section 175-91 of Ordinance No. 1960 shall be amended to add "PARKING OF ALL VEHICLES PROHIBITED AT ALL TIMES" pursuant to Section 175-27 on the following roadway:

- a. on the north side of Bon Air Road from Royal Avenue to Fairview Avenue.

SECTION 6: That Section 175-94 of Ordinance No. 1960 shall be amended and supplemented to add a Parking Time Limit authorized pursuant to Section 175-30, for "15 MINUTE PARKING ONLY" on the following roadway:

- a. in front of the business property at 925 E. Darby Road.

SECTION 7: That Section 175-95 of Ordinance No. 1960 shall be amended and supplemented to add a Special Parking Zone authorized pursuant to Section 175-31 for "HANDICAPPED PARKING ONLY" on the following roadway:

- a. in front of the residence at 707 Cricket Avenue.

SECTION 8: This Ordinance shall become effective immediately.

SECTION 9: Any Ordinance or part of an ordinance to the extent that it is inconsistent herewith, is hereby repealed

ADOPTED this 9th day of October, A.D., 2001.

TOWNSHIP OF HAVERFORD

**BY: KENNETH B. RICHARDSON, President
Board of Commissioners**

**Attest: Michael F. English
Township Manager/Secretary**

ORDINANCE NO. 2364
P17-2001

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA, AMENDING ORDINANCE NO. 818 AND ORDINANCE NO. 1796, AS FURTHER AMENDED, FIXING THE ANNUAL SEWER RENTAL OR CHARGE TO EACH PROPERTY CONNECTED TO THE SEWER FOR EACH ONE THOUSAND GALLONS OF WATER CONSUMED AND ESTABLISHING PENALTIES FOR VIOLATIONS THEREOF.

BE IT ENACTED AND ORDAINED by the Board of Commissioners, County of Delaware, Commonwealth of Pennsylvania, and it is enacted and ordained by the authority of the same that:

SECTION 1. The total amount of the annual sewer rental or charge for the year 2002 to be required is hereby determined to be \$3,523,337 pursuant to and as part of the Budget Adoption procedures of the Home Rule Charter.

SECTION 2. The Board of Commissioners does hereby determine 2 Dollars and 55 cents (\$2.55) per one thousand (1000) gallons of water used by properties connected with the sewage of the Township as the amount of money to be charged to each property connected to the Township Sewer System for the sewer rental or charge for the year 2002.

SECTION 3. The sewer rent or charge for the year 2002 for each property within the Township of Haverford using the sewer system and facilities of the Township shall be charged at the rate of \$2.55 per gallon for water consumed or used by said property.

SECTION 4. A two percent (2%) discount shall be allowed if the bill is paid on or before sixty (60) days from the date of the bills. The face amount of all final bills shall be payable on or before one hundred and twenty (120) days from the date of the bills if discount period is disregarded. All sewer rental charges shall be a lien against the property serviced by the sewer facilities of the Township until said sewer rental charges are paid. Failure on the part of the Township to remit a bill due to administrative error or federal postal delivery problems does not exonerate the property owner from paying the sewer rental fee and penalties imposed. It shall be the duty of the Director of Finance to certify to the Township Manager/Secretary the date that all bills are mailed. If said bills are not paid on or before one hundred and twenty (120) days from the date of the bill, a penalty of ten percent (10%) shall be added. It shall be the duty of the Director of Finance during or after the twelfth month following the month in which bills were mailed to certify the unpaid bills to the Township Solicitor, who shall proceed to collect such delinquent sewer rental together with penalties and costs accrued thereon in addition to attorneys' fees pursuant to Act 1, Commonwealth of Pennsylvania, February 2, 1996 either by action at laws, or by filing a lien or liens for the same in the office of Judicial Support of the Court of Common Pleas of Delaware County, Pennsylvania and such liens, together with penalty and costs accrued thereon in addition to attorneys' fee shall be filed and collected in accordance with law. All sewer rentals not paid prior to the date on which penalty shall be added as herein provided shall be deemed to be delinquent.

SECTION 5. Any ordinance or part of ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 17TH day of December , A.D., 2001.

TOWNSHIP OF HAVERFORD

BY: KENNETH B. RICHARDSON
 President
 Board of Commissioners

Attest: Michael F. English
 Township Manager/Secretary

CITY, BOROUGH, FIRST CLASS TOWNSHIP OR HOME RULE MUNICIPALITY

TAX LEVY ORDINANCE

ORDINANCE NO. 2365

AN ORDINANCE OF THE CITY OF _____ BOROUGH OF _____ TOWNSHIP OF HAVERFORD _____ OF _____ Home Rule Municipality

County of DELAWARE _____, Commonwealth of Pennsylvania, fixing the tax rate for the year 2002.

BE IT ORDAINED AND ENACTED, and it is hereby ordained and enacted

by the ~~City Council of the City of _____~~ ~~Borough Council of the Borough of _____~~ Board of Township Commissioners of the Township of HAVERFORD _____ ~~Governing Body of _____~~ Home Rule Municipality

County of DELAWARE _____, Commonwealth of Pennsylvania:

That a tax be and the same is hereby levied on all ^{real property} real property ~~and occupations~~ within the ~~occupations~~

TOWNSHIP OF HAVERFORD _____ subject to taxation for the fiscal year 2002 as follows: City, Borough, Township, Home Rule Municipality

Tax rate for general purposes, the sum of 4.178 mills on each dollar of assessed valuation, or the sum of 41.78 cents on each one hundred dollars of assessed valuation.

For debt purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills on each dollar of assessed valuation, or the sum of _____ cents on each one hundred dollars of assessed valuation.

For _____ purposes, the sum of _____ mills
 on each dollar of assessed valuation, or the sum of _____ cents
 on each one hundred dollars of assessed valuation.

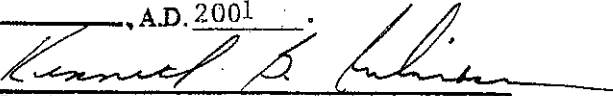
The same being summarized in tabular form as follows:

	Mills on Each Dollar of Assessed Valuation	Cents on Each One Hundred Dollars of Assessed Valuation
Tax Rate for General Purposes	4.178 Mills	41.78 Cents
Tax Rate for Debt Purposes	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
Tax Rate for _____	_____ Mills	_____ Cents
TOTAL	4.178 Mills	41.78 Cents

That any ordinance, or part of ordinance, conflicting with this ordinance be and the same is hereby repealed insofar as the same affects this ordinance.

Adopted the 17th day of December, A.D. 2001.

~~CITY MAYOR~~
 Borough Mayor
 Elected Executive

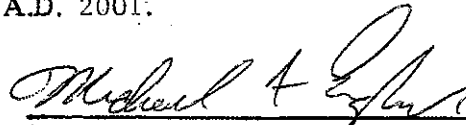

 President of City Council
 President of Borough Council
 President of the Board of Township Commissioners
 President of the Board of Township Commissioners

CERTIFICATION

To the Secretary of Community and Economic Development
 Commonwealth of Pennsylvania
 Harrisburg, Pennsylvania

I HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. 2365

enacted by the TOWNSHIP OF HAVERFORD on the
~~City Council, Borough Council, Board of Township Commissioners, Governing Body~~
17th day of December, A.D. 2001.


 Secretary/Clerk
 Michael F. English
 Township Manager/Secretary

(SEAL)

DECEMBER 17, 2001

ANNUAL BUDGET - 2002

APPROPRIATIONS

MOTION: To adopt Ordinance NO. 2366 appropriating funds established to be required for the specific purpose of financing the municipal government for the year 2002 including all taxes, fees, service charges and other revenue sources provided in all funds.

ATTEST

SECRETARY

APPROVED

PRESIDENT, BOARD OF COMMISSIONERS

I hereby certify that the Annual Budget was enacted by Ordinance No. 2366
of the Township of Haverford in the County of Delaware on the 17th of December, A.D., 2001.

MICHAEL F. ENGLISH, TOWNSHIP SECRETARY

Ordinance No. 2367
Ordinance No. P18-2001

AN ORDINANCE OF THE TOWNSHIP OF HAVERFORD, COUNTY OF DELAWARE, COMMONWEALTH OF PENNSYLVANIA FURTHER AMENDING AND SUPPLEMENTING ORDINANCE NO. 1960, JUNE 30, 1986, AND KNOWN AS THE GENERAL LAWS OF THE TOWNSHIP OF HAVERFORD", CHAPTER 175, VEHICLES AND TRAFFIC.

BE IT ENACTED AND ORDAINED by the Board of Commissioners of the Township of Haverford, County of Delaware, Commonwealth of Pennsylvania, and it is hereby enacted and ordained by the authority of the same:

SECTION 1. That Section 175-95, Schedule XX of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "SPECIAL PARKING LANES" restriction on the following roadway:

a) on the south side of Pont Reading Road from Belmont Avenue to a point 93 feet in a northerly directions the installation of a 30 minute loading/unloading 8:00 a.m. to 6:00 p.m. zone.

SECTION 2. That Section 175-93, Schedule XVIII of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "PARKING PROHIBITED DURING CERTAIN HOURS" restriction on the following roadway:

a) on the south side of Pont Reading Road from 6:00 p.m. to 8:00 a.m. from Belmont Avenue to a point 93 feet in a northerly direction.

SECTION 3. That Section 175-78, Schedule III of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to establish "ONE WAY HIGHWAY" restriction on the following roadway:

b) on the 400 block of Sagamore Road and Wexford Road to Earlington Road, Monday through Friday from 7:00 a.m. to 9:00 a.m.

SECTION 4. That Section 175-91, Schedule XVI of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to rescind "PARKING OF ALL VEHICLES PROHIBITED AT ALL TIMES" restriction on the following roadway:

a) on the east side of Pont Reading Road, its entire length.

SECTION 5. That Section 175-95 of Ordinance No. 1960 shall be amended and supplemented to add a Special Parking Zone authorized pursuant to Section 175-31 for "HANDICAPPED PARKING ONLY" on the following roadway:

a) in front of the property located at 1122 Garfield Avenue.

SECTION 6. That Section 175-76, Schedule I, of Ordinance No. 1960 be and the same is hereby amended and supplemented so as to rescind and establish "LOWERING SPEED LIMIT" on the following roadway:

a) on Center Road from Burmont Road to Belfield Avenue thereby reducing the speed limit from 35 MPH to 25 MPH.

b) on the 1200 block of Ellston Road whereby reducing the speed from 35 MPH to 25 MPH.

SECTION 7. Upon effective date of this ordinance, the Highway Department shall install appropriate signs in the designated section or zones giving notice of the regulations aforesaid.

SECTION 8. Any ordinance or part of an ordinance to the extent that it is inconsistent herewith is hereby repealed.

ADOPTED this 10th day of December, A.D. 2001.

TOWNSHIP OF HAVERFORD

BY: **KENNETH B. RICHARDSON**
President, Board of Commissioners

ATTEST: Michael F. English
Township Manager/Secretary