

**HATFIELD TOWNSHIP  
MONTGOMERY COUNTY, PENNSYLVANIA**

**RESOLUTION NO.16-25**

**A RESOLUTION OF HATFIELD TOWNSHIP APPROVING  
THE ISSUANCE BY THE HATFIELD TOWNSHIP  
INDUSTRIAL DEVELOPMENT AUTHORITY OF ITS TAX-  
EXEMPT BOND FOR A FACILITY LOCATED IN UPPER  
DUBLIN TOWNSHIP, MONTGOMERY COUNTY,  
PENNSYLVANIA; AND AUTHORIZING THE TAKING OF  
ALL SUCH ACTS NOT INCONSISTENT WITH THE  
PROPOSED RESOLUTION.**

WHEREAS, the Hatfield Township Industrial Development Authority (the “Authority”) has approved the application (the “Application”) of The Montessori School (“Applicant”) for aid in financing a project pursuant to the Pennsylvania Economic Development Financing Law (formerly the Industrial and Commercial Development Law), Act of 1957, as amended (the “Act”);

WHEREAS, the project (“Project”) consists of (i) current refunding of the Authority’s \$2,500,000 original principal amount of Revenue Bonds (New Horizons Montessori School Association Project), Series B of 2006, the proceeds of which were used to purchase the Applicant’s campus located at 1701 Jarrettown Road, Upper Dublin Township, Montgomery County, Pennsylvania and finance certain capital expenditures related thereto, (ii) to refinance a taxable bank loan, the proceeds of which were used to finance certain improvements and renovations to the Applicant’s campus, (iii) construction of certain campus improvements, and (iv) financing certain bond issuance costs;

WHEREAS, the Authority and the Applicant have requested Hatfield Township to approve the issuance by the Authority of the Authority’s bond in the amount not to exceed \$3,000,000, pursuant to Sections 103 and 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), to provide funds, together with other available funds, which will be used to finance the costs of the Project; and

WHEREAS, pursuant to public notice, the Board of Commissioners of Hatfield Township has met on said Application at which meeting all interested persons were invited to attend and comment.

NOW, THEREFORE, the Board of Commissioners of Hatfield Township hereby RESOLVES as follows:

1. The issuance by the Authority of its bond in the amount not to exceed \$3,000,000 to assist Applicant in the financing of the Project is hereby approved.

2. The Board of Commissioners of Hatfield Township is authorized and directed to deliver this Resolution on behalf of Hatfield Township and to do all other acts as may be necessary to carry this Resolution into effect, provided, however that Hatfield Township shall incur no liability hereby.

3. The President of the Board of Commissioners is hereby appointed and directed as the applicable representative of the Board of Commissioners of Hatfield Township for purposes of signing a certification of applicable representative pursuant to the Act and the Code. The said applicable representative is authorized to execute all such approvals, applications, and/or other documents necessary or convenient to facilitate the project contemplated herein.

4. Nothing contained herein shall cause Hatfield Township to incur any liability, general or otherwise, by reason of this project or the obligation of the Authority to finance the same, nor shall the same be deemed to pledge the credit or general taxing power of Hatfield Township.

5. The proper officers hereof and of Hatfield Township, to the extent said authorization is necessary, are hereby authorized to execute any and all documents and to do and take any and all other acts and actions as may be necessary to comply with the provisions and intentions of this Resolution and the implementation thereof.

6. This approval is for the exclusive purposes of designating the applicable representative of Hatfield Township and providing the approval of the development of the project by the governing body that sponsored the Authority as required by the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), and the Act. It does not constitute any zoning, land use, land development or other approval. All prior resolutions or parts thereof inconsistent herewith, are hereby repealed.

ADOPTED this 22<sup>nd</sup> day of June, 2016.

HATFIELD TOWNSHIP

By: \_\_\_\_\_  
President

[TOWNSHIP SEAL]

Attest: \_\_\_\_\_  
Township Manager