

**BOROUGH OF CONSHOHOCKEN
MONTGOMERY COUNTY, PENNSYLVANIA**

ORDINANCE NO. #[_____]

AN ORDINANCE OF THE BOROUGH OF CONSHOHOCKEN BOROUGH COUNCIL, MONTGOMERY COUNTY, PENNSYLVANIA (THE “BOROUGH”) PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, KNOWN AS THE LOCAL GOVERNMENT UNIT DEBT ACT, 53 Pa. C.S. Chs. 80-82 (THE “DEBT ACT”); SETTING FORTH ITS INTENTION TO AUTHORIZE AND DIRECT THE INCURRING OF NON-ELECTORAL DEBT THROUGH THE ISSUANCE OF GENERAL OBLIGATION BONDS (COLLECTIVELY, THE “BONDS”) IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF UP TO \$15,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE (1) THE DEVELOPMENT AND DESIGN OF A NEW PUBLIC SAFETY FACILITY; (2) CAPITAL IMPROVEMENTS AND REPAIRS TO ROADS AND TRANSPORTATION INFRASTRUCTURE LOCATED IN THE BOROUGH; (3) THE ACQUISITION OF REAL PROPERTY FOR USE AS A PUBLIC WORKS FACILITY; (4) ACQUISITION OF FIRE AND EMS VEHICLES FOR BOROUGH USE; AND (5) THE COSTS OF ISSUING THE BONDS (COLLECTIVELY, THE “PROJECT”); MAKING CERTAIN FINDINGS AND DETERMINATIONS IN CONNECTION WITH THE PROJECT; ACCEPTING A NEGOTIATED PROPOSAL FOR THE PURCHASE OF THE BONDS; PROVIDING THAT THE BONDS, WHEN ISSUED, SHALL CONSTITUTE A GENERAL OBLIGATION OF THE BOROUGH; PROVIDING FOR THE MANNER OF EXECUTION AND OTHER PROVISIONS OF THE BONDS; APPOINTING A PAYING AGENT; COVENANTING TO BUDGET IN EACH FISCAL YEAR WHEN DUE; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE BOROUGH FOR THE TIMELY PAYMENT OF DEBT SERVICE ON THE BONDS; ESTABLISHING A SINKING FUND AND PROVIDING FOR PAYMENT OF THE BONDS THEREFROM; DIRECTING THE DEPOSIT OF THE PROCEEDS OF THE BONDS; AUTHORIZING AND DIRECTING THE PREPARATION, VERIFICATION AND FILING OF A DEBT STATEMENT, BORROWING BASE CERTIFICATE AND RELATED MATERIAL WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT TOGETHER WITH AN APPLICATION BY THE BOROUGH FOR THE APPROVAL OF THE INCURRENCE OF SUCH NON-ELECTORAL DEBT AND ISSUANCE OF THE BONDS; MAKING CERTAIN COVENANTS WITH RESPECT TO THE BONDS RELATING TO FEDERAL TAX AND SECURITIES LAWS; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF THE BONDS AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY OR ADVISABLE IN CONNECTION WITH THE ISSUANCE OF THE BONDS, UPON THE APPROVAL OF PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; DIRECTING THE PROPER OFFICERS AND OFFICIALS OF THE BOROUGH TO DO ALL THINGS NECESSARY TO CARRY OUT SUCH ORDINANCE; AND RESCINDING ALL INCONSISTENT ORDINANCES.

WHEREAS, the Borough of Conshohocken, Montgomery County, Pennsylvania (the “Borough”) is a political subdivision of the Commonwealth of Pennsylvania and is a “local government unit” under terms of the Pennsylvania Local Government Unit Debt Act, as codified by the Act of December 19, 1996 (P.L. 1158, No. 177) (the “Debt Act”); and

WHEREAS, the Borough Council of the Borough (the “Borough Council”) has determined to incur non-electoral indebtedness and issue Bonds (as defined herein) in accordance with the Debt Act, the proceeds of which shall be used for the purpose of providing funds for (1) the development and design of a new public safety facility; (2) capital repairs and improvements to roads and transportation infrastructure located in the Borough; (3) the acquisition of real property for use as a public works facility; (4) acquisition of fire and EMS vehicles for Borough use; and (5) the costs of issuing the Bonds, as hereinafter defined (collectively, the “Project”); and

WHEREAS, Borough Council has determined that it is in the best interest of the Borough to sell the Bonds through a private negotiated sale, and to establish certain parameters under which it will accept a proposal for the purchase of the Bonds; and

WHEREAS, the Borough has received an acceptable proposal for the purchase of the Bonds from RBC Capital Markets, LLC (the “Purchaser” or “Bond Purchaser”) and desires to authorize the acceptance of such proposal (the “Bond Purchase Agreement”) and the issuance of the Bonds for the purposes set forth herein, upon the terms and conditions within, and subject to the parameters set forth herein; and

WHEREAS, the Borough desires to accept the Bond Purchase Agreement and authorize the issuance of its General Obligation Bonds, Series of 2027, in the aggregate principal amount of up to \$15,000,000 for the purposes set forth herein, on a tax-exempt basis, upon the terms and conditions and in the form as herein provided (the “Bonds”), and to authorize the acceptance of the proposal for the purchase of the Bonds.

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

SECTION 1. Establishment of Parameters for Bonds. The Borough hereby establishes that the issuance of the Bonds authorized hereunder shall be subject to the Bonds satisfying the following parameters: (a) the Bonds shall not exceed \$15,000,000 in aggregate principal amount (net of original issue discount); (b) the Bonds shall not mature later than the dates set forth on Schedule “A” attached hereto and made part hereof; (c) the purchase price for the Bonds (the principal amount of the Bonds, less the underwriter’s discount, less original issue discount, plus original issue premium) shall not be less than 90% or more than 125% of par of the Bonds; (d) the Underwriter’s discount shall not exceed \$8.00 per \$1,000 of Bonds; and (e) the maximum principal amounts and the maximum interest rates shall not exceed those stated on Schedule “A.” The Borough hereby acknowledges receipt of the Bond Purchase Agreement from the Purchaser, pursuant to which the Borough agrees to sell the Bonds to the Purchaser satisfying the conditions and parameters set forth therein as shall be confirmed as set forth below. A copy of the Bond Purchase Agreement shall be delivered to the Secretary of the Borough and shall be affixed to and shall become part of this Ordinance. The Bond Purchase Agreement is hereby approved and accepted and the President and Secretary of Borough Council or the Vice President or Assistant

Secretary, in the absence of the President or Secretary, respectively, or any duly elected officers, as the case may be, are hereby authorized and directed to execute the Bond Purchase Agreement on behalf of the Borough in accordance therewith, and deliver a copy of the executed Bond Purchase Agreement to the appropriate parties. Upon determination by the President or Vice President of the Borough that the Addendum to the Bond Purchase Agreement (as defined below) submitted to the Borough by the Purchaser meets the parameters set forth above, and that the timing of the proposed closing is appropriate, the President and Secretary of Borough Council or the Vice President or Assistant Secretary, in the absence of the President or Secretary, respectively, or any duly elected officers, as the case may be, are hereby authorized to accept and execute on behalf of the Borough an Addendum to the Bond Purchase Agreement (as hereinafter defined) for each series of Bonds in accordance therewith, and deliver a copy of the same to the Secretary of Borough Council pursuant to the procedure set forth below.

Borough Council is hereby authorized and directed to review and approve the final terms of the Bonds presented by the Purchaser including, without limitation, the final interest rates, initial offering prices and yields and any other appropriate terms and conditions applicable to the Bonds, and to determine if such terms are within the parameters established hereunder. Upon presentation by the Purchaser of the final terms of the Bonds in satisfaction of the conditions and parameters set forth in the Bond Purchase Agreement and this Ordinance, the President and Secretary of Borough Council or the Vice President or Assistant Secretary, in the absence of the President or Secretary, respectively, or any duly elected officer, as the case may be, are hereby authorized and directed to confirm in writing that such conditions and parameters have been satisfied, to accept the final terms of the Bonds, to execute and deliver an addendum to the Bond Purchase Agreement for each series of Bonds issued pursuant to this Ordinance (each, an “Addendum to the Bond Purchase Agreement”) setting forth the final terms of the Bonds and to authorize the release of the Bonds upon settlement.

SECTION 2. Authorization of Issuance of Bonds and Approval of Project. The Borough hereby approves the Project described in the recitals hereto and authorizes the incurring of indebtedness pursuant to the Debt Act by the issuance of the Bonds in the maximum aggregate principal amount of up to \$15,000,000, for the purpose of providing funds for and toward the costs of the Project, including the financing of expenses associated therewith. The Project is being undertaken by the Borough for the purpose of providing funds for (1) the development and design of a new public safety facility; (2) capital repairs and improvements to roads and transportation infrastructure located in the Borough; (3) the acquisition of real property for use as a public works facility; (4) acquisition of fire and EMS vehicles for Borough use; and (5) the costs of issuing the Bonds.

SECTION 3. Useful Life/Realistic Cost Estimates. It is hereby determined and declared that: (i) the projects comprising the Project have varying useful lives and therefore, in accordance with Section 8142(a)(2)(ii) of the Debt Act, the average useful life of the Project is thirty (30) years; and (ii) the Borough has obtained realistic estimates of the costs of the Project through bid prices or estimates from persons qualified by experience to provide such estimates.

SECTION 4. Non-Electoral Debt. All of the debt to be incurred upon issuance of the Bonds shall be incurred as non-electoral debt.

SECTION 5. Execution of Debt Statement and Bonds and Filing of Debt Proceedings.

The President and Secretary of Borough Council or the Vice President and Assistant Secretary, in the absence of the President or Secretary, respectively, or any duly elected officers, as the case may be, are hereby directed to prepare and certify and to file the debt statement required by Section 8110 of the Debt Act, to execute and deliver the Bonds, and to prepare and certify all filings required pursuant to Section 8111 of the Debt Act, pertaining to the submission to the Pennsylvania Department of Community and Economic Development (the "Department"), of the transcript of the proceedings, which shall include certified copies of the Ordinance, proofs of proper publication, the accepted proposal for the purchase of the Bonds and such other documents as may be necessary in connection with the same, and to take all such further action and to execute and deliver such other documents as may be necessary or appropriate to comply with all requirements of the Debt Act or to carry out the intent and purposes of this Ordinance.

SECTION 6. Terms and Form of Bonds. The Bonds when issued shall be general obligation bonds issued in fully registered form, in denominations of Five Thousand Dollars (\$5,000), or in any integral multiple thereof, shall be payable at the place and in the manner, and shall be substantially in the form attached hereto as Schedule "B." The Bonds shall be dated the date of issuance (the "Issuance Date"), shall bear interest from the Issuance Date at rates per annum not to exceed the rates per annum, and mature on the dates set forth in Schedule "A" and as established in accordance with and within the parameters established hereunder and under the Bond Purchase Agreement. The Bonds shall be numbered as issued without regard to denomination or maturity.

SECTION 7. Appointment of Paying Agent and Sinking Fund Depository. Fulton Bank, N.A. is hereby appointed to serve as paying agent, bond registrar, and sinking fund depository (the "Paying Agent") for the Bonds. The President and Secretary of Borough Council or the Vice President and Assistant Secretary, respectively, or any duly elected officers, as the case may be, are directed to contract with the Paying Agent to obtain its services in the aforementioned capacities. The Borough shall cause to be kept, and the Paying Agent is hereby directed to keep, at the designated corporate trust offices of the Paying Agent, books for the registration, exchange, and transfer of Bonds in the manner provided herein and therein so long as Bonds shall remain outstanding. The Paying Agent is hereby directed to make such registrations, exchanges, and transfers without charge to bondholders, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be paid with respect to the same.

SECTION 8. Establishment of Sinking Fund. The Borough hereby establishes with the Paying Agent a sinking fund (the "Sinking Fund") for the payment of the Bonds. The Treasurer of the Borough shall pay the amounts required for payment of the Bonds into the Sinking Fund, which shall be maintained until such Bonds are paid in full. Sums sufficient to meet the requirements of the semi-annual interest payments and scheduled maturities of the Bonds shall be deposited into the Sinking Fund no later than the date when interest or principal is to become due on the Bonds. The funds in the Sinking Fund shall be subject to withdrawal by the Paying Agent only to pay the principal and interest on the Bonds as the same becomes due and payable in accordance with the terms thereof. The Borough hereby covenants that such monies, to the extent required, will be applicable to such purpose. The principal of and interest on the Bonds shall be

payable in lawful money of the United States of America at the designated corporate trust offices of the Paying Agent.

SECTION 9. Covenant to Pay Bonds. The Borough covenants that, to the fullest extent authorized under law:

a. The amount of the debt service with respect to the Bonds payable in each fiscal year shall be included in the Borough budget for that year;

b. The Borough shall appropriate such amounts from its general revenues necessary for the payment of such debt service;

c. It shall duly and punctually pay, or cause to be paid from the Sinking Fund or any other of its revenues or funds, the principal of and interest due upon the Bonds, to the extent of its obligations, on the dates, at the places and in the manner stated in the Bonds, according to the true intent and meaning thereof; and

d. For such payment, budgeting and appropriation of the Borough herewith irrevocably pledges its full faith, credit and taxing power.

The covenants contained in this Section shall be specifically enforceable.

SECTION 10. Sale of Bonds. In compliance with Section 8161 of the Debt Act and after due consideration, Borough Council hereby determines that a private sale by negotiation is in the best financial interest of the Borough. The Bonds shall be sold at private sale by negotiation upon receipt of an acceptable proposal for the purchase thereof from the Purchaser in the form of the Bond Purchase Agreement, which shall be in compliance with the provisions of the Debt Act.

SECTION 11. Acceptance of Proposal for Purchase of Bonds. The Borough hereby acknowledges receipt of a proposal from the Purchaser in the form of the Bond Purchase Agreement, which has been delivered to the Secretary of the Borough and shall be affixed to and shall become part of this Ordinance. The Borough hereby finds the Bond Purchase Agreement to be in conformity with the requirements of the Debt Act and of this Ordinance and is hereby authorized to accept the Bond Purchase Agreement and upon receipt of the Addendum to the Bond Purchase Agreement pursuant to Section 1 of this Ordinance is further authorized to sell the Bonds to the Purchaser as provided in the Bond Purchase Agreement and the Addendum to the Bond Purchase Agreement. The officers of the Borough are hereby authorized to deliver the Bonds to the Purchaser upon receipt of the principal amount thereof and upon compliance with all of the conditions precedent to such delivery required by the Debt Act, the Ordinance, the Bond Purchase Agreement and the Addendum to the Bond Purchase Agreement.

SECTION 12. Execution, Authentication and Delivery of Bonds. The Bonds, when issued, shall be executed either manually or by facsimile by the President or Vice President of Borough Council and shall have the corporate seal or facsimile thereof of the Borough affixed thereto and be duly attested by the manual or facsimile signature of the Secretary or Assistant Secretary (or any acting Secretary or Assistant Secretary appointed for such purpose) of Borough

Council. The Bonds shall be authenticated by the manual signature of the Paying Agent. The President or Vice President and Secretary (or any acting Secretary or Assistant Secretary appointed for such purpose) are authorized and directed to deliver the Bonds, but only after the Department has certified its approval pursuant to Section 8204 of the Debt Act, and to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the issuance, sale and delivery of the Bonds, all in accordance with the Debt Act, this Ordinance, the Bond Purchase Agreement and the Addendum to the Bond Purchase Agreement.

SECTION 13. Appointment of Securities Depository. The Bonds shall be issued in book-entry form only, and one bond shall be registered for each maturity in the name of Cede & Co., as nominee for the Depository Trust Company, New York, New York (“DTC”), which shall act as securities depository for the Bonds on behalf of the firms which participate in the DTC book-entry system (“DTC Participants”). Each bond will be in the aggregate principal amount of such maturity as established in accordance with the final terms of the Bonds within the parameters set forth herein. The Borough shall cause the Bonds to be delivered to DTC for the benefit of the Bond Purchaser on or before the date of issuance of the Bonds.

Pursuant to the book-entry only system, any person for whom a DTC Participant acquires an interest in the Bonds (the “Beneficial Owner”) will not receive certificated Bonds and will not be the registered owner thereof. Ownership interest in the Bonds may be purchased by or through DTC Participants. Each DTC Participant will receive a credit balance in the records of DTC in the amount of such DTC Participant’s in the Bonds, which will be confirmed in accordance with DTC’s standard procedures. Receipt by the Beneficial Owners (through any DTC Participant) of timely payment of principal, premium, if any, and interest on the Bonds, is subject to DTC making such payment to DTC Participants and such DTC Participants making payment to Beneficial Owners. Neither the Borough nor the Paying Agent will have any direct responsibility or obligation to such DTC Participants or the persons for whom they act as nominees for any failure of DTC to act or make any payment with respect to the Bonds.

The Borough is authorized to execute such documents as may be necessary or desirable in connection with DTC’s services as securities depository. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Borough and discharging its responsibilities with respect thereto under applicable law. Under such circumstances, the Borough officials then holding the offices set forth in Section 12 of this Ordinance are hereby authorized to designate a successor securities depository or to deliver certificates to the Beneficial Owners of the Bonds.

SECTION 14. Redemption Provisions. Specific redemption provisions, including mandatory redemption provisions, if any, will be as set forth in the Bond Purchase Agreement or the Addendum to the Bond Purchase Agreement, and as further set forth in the Bonds.

The Paying Agent shall give notice of any such redemption by first class mail, postage prepaid, mailed not less than thirty (30) nor more than forty-five (45) days prior to the redemption date to each registered owner of the Bonds to be redeemed at its registered address as it appears on the bond register maintained by the Paying Agent, or such other notice of redemption as deemed appropriate. Such notice having been mailed and funds sufficient for redemption having been

deposited with the Paying Agent, the Bonds so called for redemption shall become due and payable on the date fixed for redemption and interest thereafter shall cease to accrue thereon, whether such Bonds shall be presented for payment or not.

SECTION 15. Limitation on Indebtedness. It is declared that the debt to be incurred hereby, together with any other indebtedness of the Borough, is not in excess of any limitation imposed by the Debt Act upon the incurring of debt by the Borough.

SECTION 16. Federal Tax Covenants. The Borough hereby covenants with the holders of the Bonds that it will at all times do and perform all actions and things within its power which are necessary or desirable in order to assure that interest paid on the Bonds will, for purposes of U.S. federal income taxation, be and remain excludable from the gross income of the recipients thereof and that it will refrain from doing or performing any act or thing that would cause such interest not to be so excludable and to otherwise comply with the requirements of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"). The Borough further covenants with the holders of the Bonds that it will make no investment or other use of the proceeds of the Bonds, which, if such investment or use had been reasonably expected on the date of issuance of the Bonds would cause the Bonds to be "arbitrage bond(s)" within the meaning of Section 148 of the Code, and the regulations applicable thereto and that this covenant shall extend throughout the term of the Bonds and shall apply to all amounts which are proceeds of the Bonds for purposes of said section and regulations. Neither the Treasurer nor any other official or agent of the Borough shall make any investment inconsistent with the foregoing covenant. The Treasurer and all other Borough officials responsible for investment shall request and follow, if given, the advice or direction of bond counsel for the Borough (the "Bond Counsel") as to investments, which may be made in compliance with this covenant. The appropriate officers of the Borough are hereby authorized to execute a tax compliance agreement (the "Tax Compliance Agreement") to carry out the foregoing covenants.

The Tax Compliance Agreement shall be substantially in the form acceptable to Bond Counsel, with such changes as may be approved by the officer executing the Tax Compliance Agreement, upon the advice of Bond Counsel, such approval to be conclusively evidenced by such officer's execution of the Tax Compliance Agreement. If required under the Tax Compliance Agreement, there shall be established a "bond rebate fund," which shall be held and maintained by the Borough in accordance with the Tax Compliance Agreement, separate and apart from other funds of the Borough. The foregoing tax covenants in this Section 16 may be excused or modified if, and to the extent that, the Borough receives an opinion of nationally recognized bond counsel that such absence of compliance will not adversely affect the exemption from U.S. federal income taxation of interest on the Bonds.

SECTION 17. Covenant to Provide Continuing Disclosure. The Borough is hereby authorized and directed to execute and deliver to the Bond Purchaser a continuing disclosure certificate or agreement (the "Continuing Disclosure Agreement"), pursuant to which the Borough shall covenant with the holders from time to time of the Bonds, in accordance with Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), to provide to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such depository specified pursuant to Rule 15c2-12, on an annual basis, certain financial and other

information concerning the Borough and notices, from time to time as applicable, of certain specified events as required to be disclosed by Rule 15c2-12, and as set forth in the Continuing Disclosure Agreement. The President, Vice President and other proper officers of the Borough are hereby authorized to execute and deliver the Continuing Disclosure Agreement containing such provisions as are deemed necessary or appropriate by Bond Counsel and as are approved by such officers of the Borough executing the same.

SECTION 18. Approval of Official Statement. The appropriate officers of the Borough authorized by this Ordinance to accept the final terms of the Bonds are hereby authorized to approve a Preliminary Official Statement together with any necessary supplements or amendments thereto (collectively, the “Preliminary Official Statement”) for the Bonds in the form to be prepared in connection with the public offering and sale of the Bonds by the Bond Purchaser, and such Preliminary Official Statement as so approved shall be “deemed final” by the Borough as of its date for purposes of Rule 15c2-12. A final Official Statement together with any necessary supplements and amendments thereto (collectively, the “Official Statement”) setting forth the final terms of the Bonds within the parameters established hereunder as accepted by the Borough, substantially in the form of the Preliminary Official Statement approved by the appropriate officers of the Borough in accordance with the foregoing provisions with such additions and other changes, if any, as may be approved by the appropriate officers of the Borough with the advice of the Borough Solicitor and containing the final terms of the Bonds, shall be prepared and delivered to the Bond Purchaser within seven (7) business days from the date of the Addendum to the Bond Purchase Agreement, and the Borough hereby approves the use thereof in connection with the public offering and the sale of the Bonds.

SECTION 19. Bond Insurance. If the Bond Purchase Agreement or an Addendum to the Bond Purchase Agreement so provide, and lower interest costs would thereby be available to the Borough, the officers of the Borough are hereby authorized to purchase a policy of insurance guaranteeing the payment of the principal of and interest on all or a portion of the Bonds, to pay the premium for such policy from the proceeds of the Bonds and to execute such documents as may be necessary to effect the issuance of such policy. If applicable, the Bonds issued under this Ordinance may include a statement of the terms of such insurance policy and the Authentication Certificate of the Paying Agent appearing on each Bond may include a statement confirming that the original or a copy of the insurance policy is on file with the Paying Agent.

SECTION 20. Application of Bond Proceeds. The purchase price of the Bonds and any accrued interest payable by the Bond Purchaser shall be paid to the Paying Agent on behalf of the Borough. In addition, the Borough shall deposit with the Paying Agent any bid security and make such additional deposits of cash from the funds of the Borough as shall be necessary to cover all of the issuance costs of the Bonds. Upon receipt of such funds, the Paying Agent shall deposit the same in a settlement account. From the settlement account, the Paying Agent shall make the deposits and disbursements set forth on the Closing Statement executed by the officers of the Borough, for the payment on behalf of the Borough of the costs of the issuance and sale of the Bonds, upon presentation of proper invoices therefor, and shall deposit the remaining proceeds of the Bonds in a project fund or other segregated account which shall be established by the Borough, and applied toward the payment of the remaining costs of the Project.

SECTION 21. Reimbursement. The Borough hereby confirms the declaration of its official intent, made pursuant to the Borough's Resolution No. 2026-14 dated September 2, 2026 (the "Reimbursement Resolution") that it may reimburse itself from proceeds of the Bonds for part or all of (a) those costs identified in the Reimbursement Resolution which have been paid by the Borough not more than sixty (60) days prior to the date of the Reimbursement Resolution and (b) such other costs of the Project, as defined herein, which have been paid by the Borough prior to the date of this Ordinance and which may properly be reimbursed from proceeds of the Bonds pursuant to Treasury Regulation 1.150-2.

SECTION 22. Officers Authorized to Act. For purposes of expediting the closing and the issuance and delivery of the Bonds, or in the event that the President of Borough Council or the Secretary of Borough Council shall be absent or otherwise unavailable for the purpose of executing the documents, or for the purpose of taking any other action which they or either of them may be authorized to take pursuant to this Ordinance, the Vice President of Borough Council or the Assistant Secretary, respectively, are hereby authorized and directed to execute documents, or otherwise to act on behalf of the Borough in their stead.

SECTION 23. Intentionally Omitted.

SECTION 24. Further Actions. The President and Secretary of Borough Council or the Vice President and Assistant Secretary, in the absence of the President or Secretary, respectively, or any duly elected officers, as the case may be, are hereby authorized to execute any agreements, instruments or documents and to do or cause to be done any and all acts and things deemed necessary or appropriate for the carrying out of the purposes of this Ordinance and to comply with the Debt Act.

SECTION 25. Act Applicable to Bonds. This Ordinance is adopted pursuant to, and the Bonds issued hereunder shall be subject to, the provisions of the Debt Act and all the mandatory provisions thereof shall apply hereunder whether or not explicitly stated herein.

SECTION 26. Contract with Bond Owners. This Ordinance constitutes a contract with the registered owners of the Bonds outstanding hereunder and shall be enforceable in accordance with the provisions of the laws of the Commonwealth of Pennsylvania.

SECTION 27. Appointment of Financial Team. The Borough hereby appoints the following for the issuance of the Bonds: PFM Financial Advisors LLC, as municipal advisor, RBC Capital Markets, LLC as Underwriter and Obermayer Rebmann Maxwell & Hoppel LLP as Bond Counsel.

SECTION 28. Severability. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of the Borough that such remainder shall be and shall remain in full force and effect.

SECTION 29. Repealer. All prior ordinances or parts thereof inconsistent herewith are hereby repealed.

SECTION 30. Effective Date. This Ordinance shall take effect on the earliest date permitted by the Debt Act.

(Signature page follows)

DULY ORDAINED AND ENACTED this 21st day of October, 2026.

**BOROUGH COUNCIL
BOROUGH OF CONSHOHOCKEN**

Attest: _____
Name: Stephanie Cecco
Title: Borough Secretary

By: _____
Name: Tina Sokolowski
Title: President

SCHEDULE "A"

BOND PRINCIPAL, MAXIMUM INTEREST RATES, MATURITY SCHEDULE

BOROUGH OF CONSHOHOCKEN					
Series of 2027					
SERIES OF 2027 - MAXIMUM PARAMETERS SCHEDULE					
1	2	3	4	5	6
Date	Max Principal	Max Rate	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service
6/1/2027			368,333.33	368,333.33	
12/1/2027	25,000	6.500	487,500.00	512,500.00	880,833.33
6/1/2028			486,687.50	486,687.50	
12/1/2028	340,000	6.500	486,687.50	826,687.50	1,313,375.00
6/1/2029			475,637.50	475,637.50	
12/1/2029	330,000	6.500	475,637.50	805,637.50	1,281,275.00
6/1/2030			464,912.50	464,912.50	
12/1/2030	345,000	6.500	464,912.50	809,912.50	1,274,825.00
6/1/2031			453,700.00	453,700.00	
12/1/2031	365,000	6.500	453,700.00	818,700.00	1,272,400.00
6/1/2032			441,837.50	441,837.50	
12/1/2032	380,000	6.500	441,837.50	821,837.50	1,263,675.00
6/1/2033			429,487.50	429,487.50	
12/1/2033	395,000	6.500	429,487.50	824,487.50	1,253,975.00
6/1/2034			416,650.00	416,650.00	
12/1/2034	420,000	6.500	416,650.00	836,650.00	1,253,300.00
6/1/2035			403,000.00	403,000.00	
12/1/2035	440,000	6.500	403,000.00	843,000.00	1,246,000.00
6/1/2036			388,700.00	388,700.00	
12/1/2036	460,000	6.500	388,700.00	848,700.00	1,237,400.00
6/1/2037			373,750.00	373,750.00	
12/1/2037	490,000	6.500	373,750.00	863,750.00	1,237,500.00
6/1/2038			357,825.00	357,825.00	
12/1/2038	505,000	6.500	357,825.00	862,825.00	1,220,650.00
6/1/2039			341,412.50	341,412.50	
12/1/2039	535,000	6.500	341,412.50	876,412.50	1,217,825.00
6/1/2040			324,025.00	324,025.00	
12/1/2040	555,000	6.500	324,025.00	879,025.00	1,203,050.00
6/1/2041			305,987.50	305,987.50	
12/1/2041	585,000	6.500	305,987.50	890,987.50	1,196,975.00
6/1/2042			286,975.00	286,975.00	
12/1/2042	615,000	6.500	286,975.00	901,975.00	1,188,950.00
6/1/2043			266,987.50	266,987.50	
12/1/2043	645,000	6.500	266,987.50	911,987.50	1,178,975.00
6/1/2044			246,025.00	246,025.00	
12/1/2044	680,000	6.500	246,025.00	926,025.00	1,172,050.00
6/1/2045			223,925.00	223,925.00	
12/1/2045	715,000	6.500	223,925.00	938,925.00	1,162,850.00
6/1/2046			200,687.50	200,687.50	
12/1/2046	745,000	6.500	200,687.50	945,687.50	1,146,375.00
6/1/2047			176,475.00	176,475.00	
12/1/2047	780,000	6.500	176,475.00	956,475.00	1,132,950.00
6/1/2048			151,125.00	151,125.00	
12/1/2048	825,000	6.500	151,125.00	976,125.00	1,127,250.00
6/1/2049			124,312.50	124,312.50	
12/1/2049	860,000	6.500	124,312.50	984,312.50	1,108,625.00
6/1/2050			96,362.50	96,362.50	
12/1/2050	910,000	6.500	96,362.50	1,006,362.50	1,102,725.00
6/1/2051			66,787.50	66,787.50	
12/1/2051	2,055,000	6.500	66,787.50	2,121,787.50	2,188,575.00
TOTALS	15,000,000		15,862,383.33	30,862,383.33	30,862,383.33

PFM Financial Advisors LLC | 10/9/2026

SCHEDULE "B"

FORM OF BONDS

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the 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 in as much as the registered owner hereof, Cede & Co., has an interest herein.

NO: R-

\$000,000

**BOROUGH OF CONSHOHOCKEN
MONTGOMERY COUNTY, PENNSYLVANIA
GENERAL OBLIGATION BONDS
SERIES OF 2027**

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
0.000%	_____, 20__	Date of Delivery	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: DOLLARS

BOROUGH OF CONSHOHOCKEN, Montgomery County, Commonwealth of Pennsylvania (the "Borough"), for value received, hereby promises to pay to the registered owner named above, or registered assigns, on the maturity date specified above, unless this Bond shall have been previously called for redemption in whole or in part and payment of the redemption price shall have been duly made or provided for, the principal sum shown above, and to pay interest thereon calculated on the basis of a 360-day year, at the annual rate specified above from the interest payment date next preceding the date of registration and authentication of this Bond, unless: (a) this Bond is registered and authenticated as of an interest payment date, in which event it shall bear interest from such interest payment date; or (b) this Bond is registered and authenticated after a Record Date (as hereinafter defined) and before the next succeeding interest payment date, in which event it shall bear interest from such interest payment date; or (c) this Bond is registered and authenticated on or prior to the Record Date preceding the first interest payment date, in which event it shall bear interest from its Date of Delivery; or (d) as shown by the records of the Paying Agent, interest on this Bond shall be in default, in which event it shall bear interest from the date to which interest was last paid on this Bond. Interest shall be paid initially on [_____] and thereafter, semi-annually on [____ 1] and [____ 1] of each year until the principal sum is paid. The principal or redemption price of and interest on this Bond may be

paid in any coin or currency of the United States of America, which, at the time of payment, is legal tender for the payment of public or private debts.

The principal or redemption price of this Bond is payable upon presentation and surrender hereof at the principal corporate office of Fulton Bank, N.A., as Paying Agent (the “Paying Agent”). Interest shall be paid by check mailed to the registered owner hereof as shown on the registration books kept by the Paying Agent as of the close of business on the applicable Record Date, or at the election of such registered owner of this Bond in a denomination of \$500,000 or more, by wire transfer to a designated account, provided that any such election shall be received by the Paying Agent in writing not less than ten (10) days prior to the first payment of interest to which it relates.

Interest on this Bond is payable by check or draft drawn on the Paying Agent which shall be mailed to the registered owner whose name and address shall appear at the close of business on the fifteenth (15th) day of the calendar month (whether or not a day on which the Paying Agent is open for business) next preceding each interest payment date (the “Record Date”), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such interest payment date, unless the Borough shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name the Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owners of this Bond not less than ten (10) days preceding such special record date, but not more than thirty (30) days prior to the payment of such defaulted interest. Such notice shall be mailed to the person in whose name this Bond is registered at the close of business on the fifth (5th) day preceding the date of mailing.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth of Pennsylvania are authorized by law or executive order to close, then the date for payment of such principal or interest shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date established for such payment.

[This Bond is not insured.]

This Bond is one of a duly authorized issue of \$[15,000,000] aggregate principal amount of General Obligation Bonds, Series of 2027 (the “Bonds”) of the Borough consisting of Bonds in the denomination of \$5,000 or any integral multiple thereof. The Bonds are issued in accordance with the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, as codified by the Act of December 19, 1996 (P.L. 1158, No. 177) (the “Act”), without the assent of the electors, pursuant to an Ordinance of Borough Council adopted October 21, 2026 (the “Ordinance”) which authorized the issuance of the Bonds. The Bonds have been issued by the Borough for the purposes of financing the costs of a project (the “Project”) consisting of providing funds for (1) the development and design of a new public safety facility; (2) capital repairs and improvements to roads and transportation infrastructure located in the Borough; (3) the acquisition of real property

for use as a public works facility; (4) acquisition of fire and EMS vehicles for Borough use; and (5) the costs of issuing the Bonds.

Reference is hereby made to the Ordinance and the Act for a complete statement of the right of the holders hereof, which by acceptance of this Bond, such holder accepts. Reference is also made to the further provisions of this Bond set forth on the reverse side hereof, which provisions shall for all purposes have the same effect as if set forth in full herein.

This Bond shall not be valid or become obligatory for any purpose unless the Certificate of Authentication shall have been signed by the manual signature of an authorized signatory of the Paying Agent.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, the Borough has caused this Bond to be executed in its name by the facsimile signature of its President and attested by the facsimile signature of its Secretary.

BOROUGH OF CONSHOHOCKEN

Attest: _____
Name: Stephanie Cecco
Title: Secretary

By: _____
Name: Tina Sokolowski
Title: President

OPTIONAL REDEMPTION

The Bonds stated to mature on or after [] are subject to redemption prior to maturity at the option of the Borough in any order of maturities either as a whole, or in part, at any time on or after [], and, if in part, by lot within a maturity, at a redemption price equal to 100% of the principal amount thereof, together with accrued interest to date fixed for redemption.

MANDATORY REDEMPTION

The Bonds maturing on [] of the years 20[] and 20[] (the “Term Bonds”) are subject to mandatory redemption prior to maturity, in part, by lot from monies to be deposited in the sinking fund created under the Ordinance at a redemption price of 100% of the principal amount thereof plus accrued interest to the redemption date. The Borough covenants that it will or will cause the Paying Agent to select by lot, give notice of redemption, and redeem Term Bonds at said redemption price in the principal amount, as outlined in the Ordinance, on [] of the following years in the following amounts:

Bonds stated to mature [] 1, 20 []

NOTICE OF REDEMPTION

Notice of any redemption shall be given by depositing a copy of the redemption notice by first class mail, postage prepaid, not less than thirty (30) days nor more than forty-five (45) days prior to the date fixed for redemption addressed to each of the registered owners of Bonds to be redeemed, in whole or in part, at the addresses shown on the registration books maintained by the Paying Agent. Such notice shall be given in the name of the Borough, shall identify the Bonds to be redeemed (and, in the case of a partial redemption of any Bonds, the respective principal amount 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 designated corporate trust office of the Paying Agent and that from the date of redemption interest will cease to accrue. The Paying Agent shall use "CUSIP" numbers (if then generally in use) in notices of redemption as a convenience to Bond owners, provided that any such 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 and that reliance may be placed only on the identification numbers prefixed "R-" printed on the Bonds. Failure to give such notice by mailing, or any defect therein or in the mailing thereof, shall not affect the validity of any proceeding for redemption of other Bonds called for redemption as to which proper notice has been given.

With respect to any optional redemption of Bonds, if at the time of mailing such notice of redemption, the Borough shall not have deposited with the Paying Agent moneys 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 moneys with the Paying Agent not later than the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof shall cease to be entitled to any benefit or security under the Ordinance and registered owners of such Bonds or portions thereof so called for redemption shall have no rights with respect to such Bonds, except to receive payment of the principal of and accrued interest on such Bonds to the date fixed for redemption.

If a Bond is of a denomination larger than \$5,000, a portion of such Bond may be redeemed. For the purposes of redemption, a Bond shall be treated as representing that number of Bonds which is obtained by dividing the principal amount thereof by \$5,000, each \$5,000 portion of such Bond being subject to redemption. In the case of partial redemption of a Bond, payment of the redemption price shall be made only upon surrender of such Bond in exchange for Bonds of the same maturity and in authorized denominations in aggregate principal amount equal to the unredeemed portion of the principal amount thereof.

If the redemption date for any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth of Pennsylvania are authorized by law or executive order to close, then the date for payment of the principal, if any, and interest upon such redemption shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a

day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of redemption.

If the Borough deposits with the Paying Agent funds sufficient to pay the principal or redemption price of any Bonds becoming due at maturity, by call for redemption or otherwise, together with interest accrued to the due date, interest on such Bonds will cease to accrue on the due date, and thereafter the holders shall have no rights with respect thereto, except to receive payment of principal to be redeemed and accrued interest thereon to the date fixed for redemption.

This Bond is registered as to both principal and interest on the registration books to be kept for that purpose at the principal office of the Paying Agent, and both principal and interest shall be payable only to the registered owner hereof. This Bond is transferable or exchangeable by the registered owner thereof upon surrender of the Bonds to the Paying Agent, at its principal corporate trust office, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of such Bond in the registration books, or his/her attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of Bonds in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same series, maturity and interest rate for its aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time. The Borough and the Paying Agent shall not be required to issue, or register the transfer or exchange of any Bond: (a) during the period beginning at the opening of business on any Record Date for interest payments and ending at the close of business on such interest payment date; (b) during the beginning of the opening of business on the fifteenth (15th) business day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is mailed; (c) during the period beginning at the opening of business on the first business day next succeeding the business day the Paying Agent determines the registered owners of the Bonds to receive notice of any special record date and the close of business on the special record date; or (d) after it has been selected or called for redemption, in whole or in part. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same series, maturity and interest rate. The Borough and Paying Agent may deem and treat the registered owner of this Bond as the absolute owner hereof for all purposes, whether or not this Bond shall be overdue, and shall not be affected by any notice to the contrary.

This Bond is not valid unless the Paying Agent Authentication Certificate endorsed hereon is duly executed.

The Borough, pursuant to recommendations made by the Committee on Uniform Security Identification Procedures, has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices of redemption and other notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice and reliance may be placed only on the identification number printed hereon.

No recourse shall be had for the payment of principal of, or interest on this Bond, or for any claim based hereon or on the Ordinance against any director, officer, or employee, past, present, or future, of the Borough or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such directors, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

It is hereby certified that the approval of the Department of Community and Economic Development of the Commonwealth of Pennsylvania for the Borough to issue and deliver this Bond has been duly given pursuant to the Act; that all acts, conditions and things required by the laws of the Commonwealth of Pennsylvania to exist, to have happened or to have been performed precedent to or in the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond, together with all other indebtedness of the Borough, is within every debt and other limit prescribed by the Constitution and the statutes of the Commonwealth of Pennsylvania; and that the Borough has established with the Paying Agent as Sinking Fund Depository a sinking fund for the Bonds and shall deposit therein amounts sufficient to pay the principal of and interest on the Bonds as the same shall become due and payable.

This Bond is hereby declared to be a general obligation of the Borough. The Borough, in the Ordinance authorizing the issuance of the series of Bonds of which this Bond is one, has covenanted with the holders from time to time, of the Bonds of said series that, to the fullest extent authorized by law, the Borough will include the amount of the debt service charges on the same for each fiscal year in which such sums are payable, in its budget for that year, that it will appropriate such amount from its general revenues necessary for the payment of such debt service, and will duly and punctually pay or cause to be paid from the Sinking Fund or any other of its revenues or funds, the principal of and interest due upon every Bond, at the dates and places and in the manner stated in the Bonds, according to the true intent and meaning thereof, and for such budgeting, appropriation and payment, the Borough has irrevocably pledged its full faith, credit and taxing power. This covenant is specifically enforceable.

[Remainder of page intentionally blank]

AUTHENTICATION CERTIFICATE

This Bond is one of Conshohocken Borough's General Obligation Bonds, Series of 2027 described in the within mentioned Ordinance. Attached hereto is the complete text of the opinion of Obermayer Rebmann Maxwell & Hippel LLP, Centre Square West, 1500 Market Street, Suite 3400, Philadelphia, Pennsylvania 19102, Bond Counsel to Conshohocken Borough, a signed copy of which is on file with the undersigned, which was dated the date of initial delivery of, and payment for, the Bonds.

FULTON BANK, N.A.
as Paying Agent

By: _____

Name:

Title:

Date of Authentication: _____, 2027

(FORM OF ASSIGNMENT)
ASSIGNMENT

For value received _____ hereby sells, assigns and transfers unto _____, # _____ (please insert social security or taxpayer-identification number) the within Bond issued by the _____ and all rights thereunder, hereby irrevocably appointing _____ Attorney to transfer said Bond on the Bond Register, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

Notice: Signature(s) must be guaranteed by an approved eligible guarantor institution, an institution which is a participant in a Securities Transfer Association recognized signature guarantee program.

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular without alteration or any change whatsoever.

(FORM OF ABBREVIATIONS)

The following abbreviations, when used in the inscription on the face of the within Bond shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM – as tenants in common
TEN ENT – as tenants by the entireties
JT TEN – as joint tenants with the right of survivorship and not as tenants in common

UNIFORM GIFT MIN ACT - _____ Custodian _____
(Cust) (Minor)

under Uniform Gifts to Minors Act _____
(State)

Additional abbreviations may also be used though not in the above list.

BOND PURCHASE AGREEMENT

CERTIFICATE

I, the undersigned, Secretary of the Borough Council of the Borough of Conshohocken, Montgomery County, Pennsylvania (the “Borough”), certify that: the foregoing is a true and correct copy of an Ordinance that was duly adopted by affirmative vote of a majority of all members of the Borough Council at a meeting duly held on the 21st day of October, 2026; said Ordinance has been duly recorded in the minute book of the Borough Council; a notice with respect to the intent to adopt said Ordinance has been published as required by law; said Ordinance was available for inspection by any interested citizen requesting the same in accordance with the requirements of the Local Government Unit Debt Act of the Commonwealth of Pennsylvania and such notice; and said Ordinance has not been amended, altered, modified or repealed as of the date of this Certificate.

I further certify that Borough Council met the advance notice requirements of Act No. 175 of the General Assembly of the Commonwealth of Pennsylvania, approved July 19, 1974, as amended, and Act 15 of 2020, approved on April 20, 2020, by posting advance notice of said meeting on the Borough’s publicly available website, or in a newspaper of general circulation, or both.

I further certify that: the total number of members of Borough Council is seven (7); the vote of members of Borough Council upon said Ordinance was called and duly was recorded upon the minutes of said meeting; and members of Borough Council voted upon said Ordinance in the following manner:

<u>Name</u>	<u>Vote</u>
Tina Sokolowski, President	
Kathleen Kingsley, Vice President	
David Bria, Member	
Alan Chmielewski, Member	
Stacy Ellam, Member	
Ralph Frey, Member	
Adrian Serna, Member	

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Borough this 21st day of October, 2026.

BOROUGH OF CONSHOHOCKEN

(SEAL)

By: _____
Name: Stephanie Cecco
Title: Borough Secretary