

NOTICE TO THE TAXPAYERS AND RESIDENTS OF THE
COUNTY OF BERKS, PENNSYLVANIA

NOTICE IS HEREBY GIVEN that the Board of Commissioners of the County of Berks, Pennsylvania (the “County”), proposes to enact, at a public meeting to be held not less than three (3) days nor more than thirty (30) days as calculated from the date of advertisement of this Notice, an ordinance (the “Ordinance”). The caption and summary of such proposed Ordinance being as follows:

AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BERKS, PENNSYLVANIA, AUTHORIZING AND DIRECTING INCURRING OF NONELECTORAL DEBT THROUGH THE ISSUANCE OF TWO SERIES OF GENERAL OBLIGATION NOTES OF THE COUNTY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THIRTY MILLION FIVE HUNDRED THOUSAND DOLLARS (\$30,500,000) 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., CHAPTERS 80-82, AS AMENDED (THE “ACT”); FINDING THAT A PRIVATE SALE BY NEGOTIATION IS IN THE BEST FINANCIAL INTERESTS OF THE COUNTY; DETERMINING THAT SUCH NOTES SHALL EVIDENCE NONELECTORAL DEBT OF THE COUNTY; SPECIFYING THAT SUCH INDEBTEDNESS IS TO BE INCURRED TO PROVIDE FUNDS FOR CERTAIN PROJECTS OF THE COUNTY WHICH INCLUDE, AMONG OTHER THINGS: (A) THE CURRENT REFUNDING OF THE COUNTY’S GENERAL OBLIGATION BONDS, SERIES B OF 2010 (FEDERALLY TAXABLE – ISSUER SUBSIDY – RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS); (B) THE ADVANCE REFUNDING OF A PORTION OF THE COUNTY’S GENERAL OBLIGATION BONDS, SERIES OF 2015; (C) THE CURRENT REFUNDING OF THE COUNTY’S GENERAL OBLIGATION BONDS, SERIES OF 2016; AND (D) the PAYMENT OF THE costs and expenses of issuING the NOTES; SETTING FORTH THE REMAINING REASONABLE ESTIMATED USEFUL LIVES OF THE CAPITAL PROJECTS THAT ARE TO BE REFINANCED BY THE NOTES; ACCEPTING THE PURCHASER’S PROPOSAL FOR THE PURCHASE OF SUCH NOTES AT PRIVATE SALE BY NEGOTIATION; PROVIDING THAT SUCH NOTES, WHEN ISSUED, SHALL CONSTITUTE A GENERAL OBLIGATION OF THE COUNTY; FIXING THE DENOMINATIONS, DATED DATE, INTEREST PAYMENT DATES, MATURITY DATES, INTEREST RATES, REDEMPTION PROVISIONS, MANDATORY REDEMPTION PROVISIONS (IF APPLICABLE) AND PLACE OF PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SUCH NOTES; AUTHORIZING SPECIFIED OFFICERS OF THE COUNTY TO CONTRACT WITH THE PAYING AGENT FOR ITS SERVICES IN CONNECTION WITH THE NOTES; SETTING FORTH THE SUBSTANTIAL FORM OF THE NOTES EVIDENCING THE DEBT; AUTHORIZING EXECUTION AND ATTESTATION OF SUCH NOTES; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO SUCH NOTES TO THE EXTENT REQUIRED BY THE ACT AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE COUNTY IN SUPPORT

THEREOF; CREATING A SINKING FUND IN CONNECTION WITH THE NOTES, TO THE EXTENT REQUIRED BY THE ACT; DESIGNATING THE PAYING AGENT TO BE THE SINKING FUND DEPOSITARY; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT FOR SUCH NOTES WHEN DUE; SETTING FORTH REGISTRATION AND TRANSFER PROVISIONS WITH RESPECT TO SUCH NOTES; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THE COUNTY TO DO, TO TAKE AND TO PERFORM CERTAIN SPECIFIED, REQUIRED, NECESSARY OR APPROPRIATE ACTS TO EFFECT THE ISSUANCE OF THE NOTES, INCLUDING, WITHOUT LIMITATION, THE PREPARATION, EXECUTION AND FILING OF A DEBT STATEMENT AND BORROWING BASE CERTIFICATE AND THE FILING OF SPECIFIED DOCUMENTS WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT, ALL AS REQUIRED BY THE ACT; DECLARING THAT THE DEBT TO BE EVIDENCED BY SUCH NOTES, TOGETHER WITH ALL OTHER INDEBTEDNESS OF THE COUNTY, WILL NOT BE IN EXCESS OF ANY APPLICABLE LIMITATION IMPOSED BY THE ACT; AUTHORIZING PROPER OFFICERS OF THE COUNTY TO DELIVER THE NOTES UPON THE APPROVAL OF THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; SETTING FORTH CERTAIN COVENANTS PRECLUDING THE COUNTY FROM TAKING ACTIONS WHICH WOULD CAUSE THE NOTES TO BECOME "ARBITRAGE BONDS" OR "PRIVATE ACTIVITY BONDS," AS THOSE TERMS ARE USED IN THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), AND APPLICABLE REGULATIONS PROMULGATED THEREUNDER; AUTHORIZING THE EXECUTION OF ONE OR MORE ESCROW AGREEMENTS BY AND BETWEEN THE COUNTY AND THE ESCROW AGENT NAMED THEREIN IN CONNECTION WITH THE REFUNDING OF THE PRIOR SERIES OF BONDS; STATING AUTHORITY FOR ENACTMENT OF ORDINANCE AND APPLYING MANDATORY PROVISIONS OF LOCAL GOVERNMENT UNIT DEBT ACT WHETHER OR NOT SET FORTH; STATING THAT ORDINANCE IS CONTRACT WITH REGISTERED OWNERS OF NOTES AND REMEDIES THERETO ENTITLED; PROVIDING FOR AMENDMENT OF ORDINANCE; STATING THAT COVENANTS ARE FOR SOLE AND EXCLUSIVE BENEFIT OF COUNTY AND REGISTERED OWNERS OF NOTES; PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE; PROVIDING FOR SEVERABILITY OF PROVISIONS; AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INSOFAR AS THE SAME SHALL BE INCONSISTENT HEREWITH.

A copy of the full proposed text of the Ordinance described above may be examined by any citizen at the office of the Chief Clerk of the County, in the County Services Center located at Reed and Court Streets, Reading, Pennsylvania, on any business day, between the hours of 9:00 a.m. and 4:00 p.m., prevailing time, and when the County Services Center is closed due to the COVID-19 crisis can be found on the County's web site. See: www.countyofberks.com.

The Ordinance currently on file will be completed by insertion of certain information and will be amended prior to adoption by the Board of Commissioners of the County to reflect the details of the proposal for the purchase of such indebtedness presented to the Board

at such meeting by the purchaser of the Notes (the “Purchaser”). Such Ordinance may be amended in any other respect as the Board of Commissioners of the County may deem appropriate or as may be required by the Purchase Proposal presented at such meeting.

THE ORDINANCE CURRENTLY ON FILE, AMONG OTHER THINGS, ESTIMATES THE PRINCIPAL AMOUNT OF NONELECTORAL DEBT TO BE INCURRED BY THE COUNTY TO BE \$30,500,000, BUT SUCH AMOUNT MAY BE INCREASED OR DECREASED PRIOR TO FINAL ENACTMENT.

If the Ordinance is enacted, a Notice of Enactment, including a summary of any omitted details and any amendments made on final enactment will be advertised after enactment and posted in accordance with the provisions of the Act of the General Assembly of the Commonwealth, 53 Pa.C.S. Chapters 80-82, as amended, reenacted and supplemented, from time to time, known as the Local Government Unit Debt Act (the “Act”). This Notice is published in compliance with the Act.

BOARD OF COMMISSIONERS OF THE
COUNTY OF BERKS, PENNSYLVANIA