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COUNTY OF DAUPHIN
Commonwealth of Pennsylvania

ORDINANCE NO. #82010

AN ORDINANCE

OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DAUPHIN, PENNSYLVANIA DETERMINING TO INCUR DEBT IN THE AMOUNT NOT TO EXCEED \$350,000; DETERMINING THAT SUCH DEBT SHALL BE INCURRED AS LEASE RENTAL DEBT TO BE EVIDENCED BY A GUARANTEED LEASE REVENUE NOTE, TO BE AUTHORIZED AND TO BE ISSUED BY DAUPHIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY; BRIEFLY DESCRIBING THE PROJECT FOR WHICH SAID DEBT IS TO BE INCURRED AND SPECIFYING THE REALISTIC USEFUL LIFE OF SAID PROJECT; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THE COUNTY TO EXECUTE, ATTEST, SEAL AND DELIVER, AS APPROPRIATE, (I) AN AGREEMENT OF LEASE, BETWEEN SAID AUTHORITY, AS LESSOR, AND THE COUNTY, AS LESSEE, AND (II) A GUARANTY AGREEMENT WITH RESPECT TO AFORESAID GUARANTEED LEASE REVENUE NOTE; APPROVING THE FORMS OF SAID AGREEMENT OF LEASE AND SAID GUARANTY AGREEMENT; AUTHORIZING AND DIRECTING THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF COMMISSIONERS AND THE CHIEF CLERK OF THE COUNTY TO PREPARE, VERIFY AND FILE, AS APPLICABLE, THE DEBT STATEMENT, THE BORROWING BASE CERTIFICATE TO BE APPENDED TO THE DEBT STATEMENT, AND OTHER APPROPRIATE DOCUMENTS REQUIRED BY THE LOCAL GOVERNMENT UNIT DEBT ACT, 53 Pa. C.S. § 8001 ET SEQ.; SPECIFYING THE MAXIMUM LEASE RENTALS TO BE PAID BY THE COUNTY PURSUANT TO SAID AGREEMENT OF LEASE; GUARANTEEING PAYMENT OF THE PRINCIPAL OF AND INTEREST ON AFORESAID GUARANTEED LEASE REVENUE NOTE AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO; SPECIFYING THE MAXIMUM AMOUNT OF THE GUARANTY OBLIGATIONS OF THE COUNTY PURSUANT TO SUCH GUARANTY AGREEMENT; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE COUNTY WITH RESPECT TO THE GUARANTY AGREEMENT; AUTHORIZING PROPER OFFICERS OF THE COUNTY TO EXECUTE ALL REQUIRED, NECESSARY OR DESIRABLE CERTIFICATES AND DOCUMENTS IN CONNECTION WITH SAID LEASE RENTAL DEBT AND SAID PROJECT; AUTHORIZING PROPER OFFICERS OF THE COUNTY TO TAKE ALL OTHER REQUIRED, NECESSARY OR DESIRABLE ACTION IN CONNECTION WITH SAID PROJECT AND THE EXECUTION, DELIVERY OR ACCEPTANCE OF SAID AGREEMENT OF LEASE AND SAID GUARANTY AGREEMENT; PROVIDING FOR THE EFFECTIVENESS OF THIS ORDINANCE; PROVIDING FOR THE SEVERABILITY OF PROVISIONS OF THIS ORDINANCE; AND PROVIDING FOR THE REPEAL OF ALL INCONSISTENT ORDINANCES OR RESOLUTIONS OR PARTS OF ORDINANCES OR RESOLUTIONS.

WHEREAS, the County of Dauphin, Pennsylvania (the "County") exists under laws of the Commonwealth of Pennsylvania (the "Commonwealth") and is a "local government unit," as such term is defined under the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq.* (the "Debt Act"); and

WHEREAS, Dauphin County Industrial Development Authority (the "Authority") is a public instrumentality and a body politic and corporate organized and existing under the laws of the Commonwealth of Pennsylvania, having been duly organized by the County pursuant to the provisions of the Act of August 23, 1967, P.L. 251, of the Commonwealth of Pennsylvania, as amended and supplemented, known as the Economic Development Financing Law (the "Act"); and

WHEREAS, the Authority, with the consent of the County, heretofore agreed to undertake a project (the "Project") consisting of the acquisition of premises situated in the City of Harrisburg, Dauphin County, Pennsylvania, being improved with a building and known generally as 3005 Hoffman Street (the "Premises"); and

WHEREAS, based on reasonable cost estimates obtained for the Project, including the costs of issuance thereof, with the assistance of persons qualified by experience, the cost is estimated to be at least \$350,000 and the estimated useful life of the Project is estimated to be at least thirty-five (35) years; and

WHEREAS, the County and the Authority are willing to enter into an Agreement of Lease (the "Lease") whereunder the Authority, as lessor, shall lease the Premises to the County, as lessee, for use as offices by various County agencies and whereunder the County agrees, *inter alia*, to operate and maintain the Premises and to pay certain rentals to the Authority or its assigns; and

WHEREAS, in order to finance the Project, the Authority has determined to enter into a long-term credit facility, in the principal sum not to exceed \$350,000, with [Name of Bank] (the "Bank") pursuant to which the Bank has agreed, upon certain terms and conditions, to loan said sum to the Authority to be applied for and toward payment of costs of the Project; and

WHEREAS, the Authority's obligation to repay said loan will be evidenced by its Guaranteed Lease Revenue Note, Series of 2010 (3005 Hoffman Street Project), to be dated as of the date of delivery thereof (the "Note"), to be issued and delivered under and pursuant to a loan agreement by and between the Bank and the Authority; and

WHEREAS, the Board of Commissioners of the County has determined that the Project is in the best interests of the County and its residents; and

WHEREAS, the County desires the Authority to proceed to undertake the Project, and as inducement to the Authority to undertake the Project and to issue its Note, the County is willing to guarantee the full payment of the principal of and the interest on the Note, when due, pursuant to the authority set forth in the Debt Act.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED by the Board of Commissioners of the County of Dauphin, Pennsylvania, as follows:

1. The Board of Commissioners of the County hereby approves the Project as described in the recitals hereof and requests and authorizes the Authority to proceed to undertake the Project, the financing thereof and the payment of all "costs" related thereto.

2. The Board of Commissioners of the County authorizes and approves the Authority 's issuance of the Note and its undertakings with respect to the loan, as aforesaid, in accordance with a proposal submitted to the Authority by the Bank; and

3. The Board of Commissioners of the County hereby determines to incur "debt," as such term is defined in the Debt Act, as "lease rental debt," as such term is defined in the Debt Act, for the purpose of assisting in the financing of the Project.

4. The debt to be incurred, as lease rental debt, as set forth in Section 3 hereof, shall be evidenced by the Note, in the maximum principal amount of \$350,000. The Note shall be issued under and pursuant to a loan agreement by and between the Authority and the Bank, and secured by, *inter alia*, lease rentals payable by the County to the Authority or its assigns under the Lease. The term of the Note does not exceed the estimated useful life of the Project, which the County determines to be not less than thirty five (35) years.

5. The County, as lessee, shall enter into the Lease with the Authority, as lessor, substantially in the form referred to in Paragraph 7 hereof, with respect to the Project and the Note. The Lease, *inter alia*, sets forth terms and provisions to be observed by the County and the Authority with respect to the Project and the Note.

6. The County shall enter into a Guaranty Agreement, substantially in the form referred to in Paragraph 8 hereof (the "**Guaranty Agreement**"), with respect to the Note to be issued by the Authority.

7. The Lease shall be substantially in the form presented to this meeting, which form is approved; and a copy of the Lease, in the form so presented to this meeting and so approved, shall be filed with the Chief Clerk of the County for inspection, at reasonable times, by interested persons requesting such inspection. A copy of the form of the Lease is attached hereto as Exhibit A.

8. The Guaranty Agreement shall be substantially in the form presented to this meeting, which form is approved; and a copy of the Guaranty Agreement, in the form so presented to this meeting and so approved, shall be filed with the Chief Clerk of the County for inspection, at reasonable times, by interested persons requesting such inspection. A copy of the form of the Guaranty Agreement is attached hereto as Exhibit B.

9. The Chairman or Vice Chairman of the Board of Commissioners and the Chief Clerk of the County are hereby authorized and directed to execute, attest, acknowledge and deliver, as applicable, the Lease, in behalf of the County, with such insertions, deletions and amendments as the officers of the County executing the Lease and the Solicitor to the County shall approve. The execution, attestation and delivery of the Lease by appropriate officers of the County shall constitute conclusive evidence of such approval; Provided, however, that such execution and delivery of the Lease shall be subject to compliance by the County with applicable provisions of the Debt Act. Said officers of the County are authorized to take all other required, necessary or desirable action in connection with the Project and with the execution and delivery of the Lease.

The County consents to the assignment by the Authority of all its right, title and interest in the Lease and all rentals payable by the County thereunder as set forth in an Assignment, attached to the Lease.

10. The Chairman or Vice Chairman of the Board of Commissioners and the Chief Clerk of the County are hereby authorized and directed to execute, attest, seal and deliver the Guaranty

Agreement, with such insertions, deletions and amendments as the officers of the County executing the Guaranty Agreement and the Solicitor to the County shall deem necessary. The execution, attestation and delivery of the Guaranty Agreement by appropriate officers of the County shall constitute conclusive evidence of such approval; Provided, however, that such execution and delivery of the Guaranty Agreement shall be subject to compliance by the County with applicable provisions of the Debt Act. Said officers of the County are authorized to take all other required, necessary or desirable action in connection with the Project and with the execution and delivery of the Guaranty Agreement.

The County authorizes delivery of the Guaranty Agreement to the Bank for the purposes set forth in the Guaranty Agreement.

11. The Chairman or Vice Chairman of the Board of Commissioners and the Chief Clerk of the County are authorized and directed to make application to the Pennsylvania Department of Community and Economic Development (the "**Department**") for approval with respect to said lease rental debt, as required by the Debt Act, and to pay or cause to be paid to the Department all proper filing fees required by the Debt Act and to take all other required and appropriate action.

Accordingly, the Chairman or Vice Chairman of the Board of Commissioners and Chief Clerk of the County are authorized and directed: (a) to prepare, verify and file with the Department, a debt statement as required by the Debt Act; (b) to prepare, execute and file with the Department the borrowing base certificate to be appended to the debt statement referred to in subparagraph (a) of this Section; (c) to prepare, execute and file the application with the Department, together with a complete and accurate transcript of the proceedings relating to the incurring of debt, of which debt the Note, upon issue, and the Guaranty, upon execution and delivery, will be evidence, as required by the Debt Act; (d) to pay or cause to be paid to the Department all filing fees required by the Debt Act in connection with the foregoing; and (e) to take other required, necessary and/or appropriate action, and further, the same proper officers are authorized, at their discretion, hereafter to prepare and file, as required, with the Department, appropriate statements required by the Debt Act which are necessary to qualify all or a portion of lease rental debt of the County, if any shall be subject to exclusion as self liquidating debt, for exclusion from the appropriate debt limit of the County as such self liquidating debt.

12. Proper officers and officials of the County are hereby authorized and directed to execute, attest and deliver any and all necessary or appropriate certificates, instruments, agreements or documents and to do any and all necessary or appropriate things in connection with the transactions hereby contemplated, including, without limitation, fulfilling the requirements of the terms and conditions approved by the Authority with respect to the Note.

13. The County hereby guarantees the full payment of the principal of and interest on the Note and in furtherance thereof covenants and agrees with the holders from time to time of the Note that if the Authority shall fail to pay the full amount of the principal of and interest on the Note when the same becomes due and payable, at the times and places, under the terms and conditions, and in the manner prescribed in the Note, the County will pay the full amount of such principal and interest to the holders of the Note.

The County agrees and hereby covenants with the holders of the Note that the County shall include the amount of debt service on the Note, including interest thereon, for each fiscal year of the County in which such sums are payable in its budget for that fiscal year, shall appropriate and shall duly and punctually pay or cause to be paid the full amount of such principal of and interest on the dates and at the places and in the manner stated in the Note. For such budgeting, appropriation and payment the County hereby does pledge its full faith, credit and taxing power and hereby does agree that this covenant shall be specifically enforceable in accordance with the Debt Act.

The County agrees that maximum debt service in each of its fiscal years with respect to the Note to which the foregoing guaranty shall apply is as set forth in Exhibit C attached hereto.

14. Proper officers of the County are authorized and directed to execute all documents and to take such other action as may be necessary to carry out the intent and purposes of this Ordinance and the undertakings of the County under the Guaranty.

15. This Ordinance shall become effective in accordance with the provisions of the Debt Act.


16. 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 County that the remainder of the Ordinance shall remain in full force and effect.

17. All ordinances and resolutions or parts thereof, insofar as the same are inconsistent herewith, are repealed hereby.

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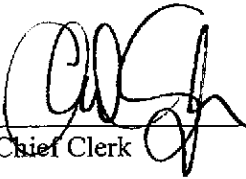
DULY ENACTED AND ORDAINED this 10 day of November, 2010, by the Board of Commissioners of the County of Dauphin, Pennsylvania, in lawful session duly assembled.

COUNTY OF DAUPHIN
Commonwealth of Pennsylvania



Chairman, Board of Commissioners

ATTEST:



Chief Clerk

(SEAL)



Vice Chairman, Board of Commissioners



Secretary, Board of Commissioners

EXHIBIT A

LEASE AGREEMENT

DRAFT

LEASE AGREEMENT

THIS LEASE AGREEMENT is made this ____ day of November, 2010, by and between DAUPHIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (hereinafter referred to as "IDA" or "Lessor"), the party of the first part and the COUNTY OF DAUPHIN, a political subdivision of the Commonwealth of Pennsylvania (hereinafter referred to as "Lessee").

WHEREAS, in accordance with the powers granted to it under the Act of August 9, 1955, P.L. 323, which Act is known as the "County Code" (16 P.S. §101, et seq.), the County of Dauphin possesses general contracting powers and in accordance therewith desires to rent offices hereunder described upon terms hereinafter stated; and

WHEREAS, Lessor owns or will acquire the herein described premises and wishes to lease such premises to Lessee; and

WHEREAS, the IDA, in order to finance the acquisition of said premises, heretofore obtained a loan from Susquehanna Bank (the "Bank").

NOW, THEREFORE, WITNESSETH, Lessor hereby lets unto Lessee the premises situate at 3005 Hoffman Street, Harrisburg, Pennsylvania, 17112.

1. **Description of Premises; Rentals and Term**

The subject premises shall consist of the premises situated in the City of Harrisburg, Dauphin County, Pennsylvania, known generally as 3005 Hoffman Street, being approximately .097 acres and improved with a one-story office building containing approximately 2,300 square feet (the "Premises"). Base rentals shall consist of semi-annual lease payments by the County of Dauphin to the IDA, coinciding in amount and at the times with the loan payments payable by the IDA to the Bank.

2. **Usage**

The demised premises are leased for the use of the County exclusively as administrative offices for various agencies and departments of the County.

3. **Services**

In addition to the base rentals herein above specified the County, as additional rentals, shall maintain, comply with, and/or pay, as applicable, the following: insurance, flood insurance if necessary, heat, electric, air conditioning, standard water, real estate taxes (if any), sewer, ice and snow removal from walks, driveways, and parking area, adequate paved and lined parking for office personnel and visitors, exterior and interior trash removal, signage, landscaping and regular weed removal, all building maintenance, all interior repairs, all exterior and interior structural repairs, heating and air conditioning maintenance, janitorial service, and any and all items required by the Pennsylvania Department of Labor and Industry under the Pennsylvania Fire, Safety and Panic Code, the Americans With Disabilities Act, and all State and Local Building and Zoning requirements.

4. **Renewals**

No renewal option which would continue the tenancy beyond the initial term is contained herein.

5. **Ownership**

It is understood and agreed by the parties that the IDA shall hold title to the Premises, and shall or has arranged proper financing sufficient to acquire the Premises and all improvements thereon, and that the County of Dauphin as Lessee shall rent the Premises from the IDA, paying periodic rental amounts as described in Clause 1 above, which shall be sufficient to compensate the IDA for all sums expended for the acquisition and financing (i.e., principal, interest, legal fees and closing costs) of the Premises over a period of twenty years.

Upon full compensation of the IDA by the County of Dauphin, ownership of the Premises shall transfer to the County of Dauphin upon payment of consideration of one (\$1) dollar.

The County of Dauphin may accelerate the transfer of ownership through additional payment and/or financing from any source without penalty.

6. **Lessee's Covenants**

Lessee hereby covenants and agrees:

A. To maintain the Premises in a tenable condition and to make all repairs necessary for that purpose in the event of, but not confined to, damage by fire, flood, lightning, etc., such repairs to be made to the satisfaction of the Deputy Court Administrator for Magisterial District Judges.

B. To assume liability for all damages resulting from failure to maintain the Premises in a tenable condition.

C. To punctually pay the monthly installments of the rental amount specified herein.

D. To punctually pay such periodic payments as may be required under any condominium declaration or similar obligations.

7. **Lessor's Covenants**

Lessor hereby covenants and agrees:

A. To facilitate the transfer and conveyance of the Premises upon payment in full, and to execute and deliver all documents and instruments necessary to grant title in fee simple absolute to the County of Dauphin.

8. **Quiet Possession**

Lessor shall, on the commencement date of the term of this Lease as hereinabove set forth, place Lessee in quiet possession of the leased premises and shall secure it in the quiet possession thereof against all persons lawfully claiming the same during the entire lease term and any extensions thereof.

9. **Damage or Destruction of Premises**

In the event that the building or improvements of the demised premises or any parts thereof shall be damaged or destroyed by fire, casualty, or any other cause, it shall be the obligation of the County of Dauphin to undertake immediate repair, reconstruction and restoration of the premises, without interruption of lease payments. In the event the Premises are rendered totally useless for occupation, Lessee may accelerate the ownership of the Premises as above described, and hold or transfer title as it may see fit upon provision of alternative space for the district court.

10. **Payment**

The County of Dauphin may, at its option, transmit payments directly to the bank or other financing entity engaged by the IDA.

11. **Notices**

All notices required to be provided under this Lease shall be given by first class mail and addressed to the proper party at the following address:

Lessee: Dauphin County Board of Commissioners
Dauphin County Administration Building
Two South Second Street
Harrisburg, PA 17101
Attention: Chief County Administrator/Chief Clerk

Lessor: Dauphin County Industrial Development Authority
c/o Dauphin County Economic Development
Two South Second Street
Harrisburg, PA 17101

12. **Assignment**

The parties hereto shall only have the right to assign this Lease Agreement and any interest therein; provided that such Assignee(s) agrees to be bound by the terms of this Lease Agreement and the assigning party requests and receives written approval of such assignment from the other party prior to such assignment. Lessor may not encumber the Premises nor offer any security interest therein. Notwithstanding any provisions herein to the contrary, the Lessee hereby consents to the assignment of this Lease to Susquehanna Bank, or its successors and assigns (the "Bank"), for so long as the Lessor's Guaranteed Lease Revenue Note, Series of 2010 (3005 Hoffman Street Project) remains outstanding.

13. **Binding Agreement**

This Lease Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, legal representatives, successors and assigns to the extent permitted by this Lease Agreement.

14. **Waiver**

No waiver by a party hereto of any right or remedy with respect to any default or breach of any term, condition or covenant of this Lease Agreement by the other party shall be deemed to be a waiver of any right or remedy with respect to any other breach of the same or any other term, condition or covenant contained herein.

15. **Modification**

No modifications, amendments or additions to this Lease Agreement shall be binding upon the parties hereto unless such modifications, amendments or additions are mutually agreeable to the parties, are set forth in writing and are signed by the parties hereto, and approved by the Court.

16. **Severability**

If any clause, term or condition of this Lease Agreement shall become illegal or void by determination of any court of competent jurisdiction or by operation of law, such circumstances shall not affect the validity or legality of the remaining clauses, terms and conditions of this Lease Agreement, which shall, thereafter, constitute the agreement of the parties.

17. **Choice of Law**

The parties to this Lease Agreement agree that laws of the Commonwealth of Pennsylvania shall be applicable to the provisions of this agreement and further agree that the situs of this agreement shall be Dauphin County, Pennsylvania.

18. **Entire Agreement**

This Lease constitutes the sole written agreement of the parties hereto. There are no other expressions or agreements outstanding. The parties have hereunto executed this Lease Agreement intending to be legally bound hereby in accordance with the laws of the Commonwealth of Pennsylvania presently in effect.

[The remainder of this page left blank intentionally]

IN WITNESS, WHEREOF, the parties hereto have duly executed this Lease Agreement the day and year first above written and intend to be legally bound thereby.

ATTEST:

**DAUPHIN COUNTY
BOARD OF COMMISSIONERS**

Chad Saylor
Chief Clerk/Chief of Staff

Jeffrey T. Haste, Chairman

Mike Pries, Vice-Chairman

George P. Hartwick, III, Secretary

ATTEST:

**DAUPHIN COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

(Assistant) Secretary

By: Paul D. Clark, Chairman

EXHIBIT B

GUARANTY AGREEMENT

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT, dated for convenience as of [Insert date], 2010, but effective as provided herein, made and executed by the **COUNTY OF DAUPHIN, PENNSYLVANIA** (the "**County**"), a Pennsylvania municipality organized and existing under the laws of the Commonwealth of Pennsylvania, and delivered to **Susquehanna Bank** (the "**Bank**"), with an office in the City of Harrisburg, Dauphin County, Pennsylvania.

WITNESSETH:

WHEREAS, the County is a Local Government Unit, as defined in the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq.*, as amended and supplemented (the "**Debt Act**"); and

WHEREAS, Dauphin County Industrial Development Authority (the "**Authority**") is a public instrumentality and a body politic and corporate organized and existing under the laws of the Commonwealth of Pennsylvania, having been duly organized by the County pursuant to the provisions of the Act of August 23, 1967, P.L. 251, of the Commonwealth of Pennsylvania, as amended and supplemented, known as the Economic Development Financing Law; and

WHEREAS, the Authority, upon request of the County, heretofore agreed to undertake a project (the "**Project**") consisting of the acquisition of a building situated at 3005 Hoffman Street, City of Harrisburg, Dauphin County, Pennsylvania, to be used as an office for various County agencies; and

WHEREAS, the Authority, in order to finance the Project, has determined to enter into a credit facility, in the maximum principal sum of \$350,000, with the Bank pursuant to which the Bank has agreed, upon certain terms and conditions, to loan said sum to the Authority to be applied for and toward payment of costs of the Project; and

WHEREAS, the Authority's obligations to repay said credit facility will be evidenced by its Guaranteed Lease Revenue Note, Series of 2010 (3005 Hoffman Street Project), to be dated concurrently herewith (the "**Note**"), to be issued and delivered to the Bank; and

WHEREAS, the Bank is willing to purchase the Note subject to the terms and conditions set forth therein, provided that the County guarantee payment of the principal of and the interest on the Note; and

WHEREAS, the County heretofore has determined to guarantee the full payment of the principal of and interest on the Note, pursuant to the authority set forth in the Debt Act.

NOW, THEREFORE, the County, intending to be legally bound, hereby covenants and agrees as follows:

1. The County hereby guarantees the full and prompt payment of the principal of and interest on the Note and in furtherance thereof covenants and agrees with the holders of the Note that if the Authority shall fail to pay the full amount of the principal of and interest on the Note when the same becomes due and payable, at the times and place, under the terms and conditions, and in the manner prescribed in the Note, including without limitation the optional acceleration of the Maturity Date as set forth in the Note, the County will pay the full amount of such principal and interest to the holders of the Note.

The County agrees and hereby covenants with the holders of the Note that the County shall include the amount of debt service on the Note, including interest thereon, for each Fiscal Year (which

term shall mean the fiscal year of the County, from time to time designated by law) in which such sums are payable in its budget for that Fiscal Year, and that the County, in the event the Authority shall fail to pay the full amount of the principal of and interest on the Note when due and payable, at the times and place, under terms and conditions and in the manner prescribed in the Note, shall appropriate from its general revenues and duly and punctually pay or cause to be paid from its sinking fund established therefor or any other of its funds or revenues the full amount of such principal and interest on the dates and at the place and in the manner stated in the Note according to the true intent and meaning hereof. For such budgeting, appropriation and payment the County hereby does pledge its full faith, credit and taxing power and hereby does agree that this covenant shall be specifically enforceable.

The County agrees that the maximum annual debt service in each fiscal year with respect to the Note, to which the foregoing guarantee shall apply, is set forth in Exhibit A attached hereto and hereby incorporated herein as if set forth in full in this Section 1.

2. This Guaranty Agreement may not be assigned by the County nor may its obligations arising hereunder be in any manner whatsoever alienated by the County. This Guaranty Agreement shall inure to the benefit of the Bank and other holders, if any, from time to time of the Note. The County acknowledges that such holders from time to time of the Note shall materially rely on the existence of this Guaranty Agreement and the County's due performance of its obligations hereunder.

3. The County covenants to provide the Bank with its annual audited financial statement prepared by a Certified Public Accountant, using generally accepted accounting principles, within 30 days of receipt thereof by the County during the term hereof.

4. The invalidity or unenforceability of any one or more phrases, sentences, clauses or Sections in this Guaranty Agreement contained, shall not affect the validity or enforceability of the remaining portions of this Guaranty Agreement, or any part thereof.

5. This Guaranty Agreement shall be construed in accordance with and governed by the laws of the Commonwealth.

6. This Guaranty Agreement shall be effective upon issuance of the Note and acceptance of delivery of this Guaranty Agreement by the Bank.

[The remainder of this page left blank intentionally]

IN WITNESS WHEREOF, County of Dauphin, Pennsylvania, has caused this Guaranty Agreement to be executed on its behalf by the Board of Commissioners and its official seal to be hereunto affixed and attested by the Chief Clerk of the County and delivered to Susquehanna Bank, as initial holder of the Note.

**COUNTY OF DAUPHIN,
Commonwealth of Pennsylvania**

Chairman, Board of Commissioners

ATTEST:

Chief Clerk

(SEAL)

Vice Chairman, Board of Commissioners

Secretary, Board of Commissioners

ACCEPTANCE AND ACKNOWLEDGMENT

Susquehanna Bank, Harrisburg, Pennsylvania, hereby accepts the foregoing Guaranty Agreement and acknowledges receipt of an executed counterpart thereof.

Susquehanna Bank

By: _____
Authorized Officer

Dated: [Closing date], 2010

EXHIBIT C

MAXIMUM ANNUAL
DEBT SERVICE SCHEDULE

County of Dauphin
 Commonwealth of Pennsylvania
 Guaranty of
 Dauphin County Industrial Development Authority
 Guaranteed Lease Revenue Note, Series of 2010 (Hoffman Street)
 \$350,000.00

<u>Fiscal Year Ending December 31</u>	<u>Maximum Annual Amount</u>
2010	\$ 24,143.04
2011	\$ 24,143.04
2012	\$ 24,143.04
2013	\$ 24,143.04
2014	\$ 24,143.04
2015	\$ 24,143.04
2016	\$ 24,143.04
2017	\$ 24,143.04
2018	\$ 30,049.80
2019	\$ 30,049.80
2020	\$ 30,049.80
2021	\$ 30,100.00
2022	\$ 30,150.00
2023	\$ 30,150.00
2024	\$ 30,150.00
2025	\$ 30,250.00
2026	\$ 30,300.00
2027	\$ 30,350.00
2028	\$ 30,049.80
2029	\$ 30,400.00
2030	\$ 30,550.00

CERTIFICATE

I, the undersigned officer of the County of Dauphin, Pennsylvania (the "County"), hereby certify that: (a) attached to this Certificate is a true, correct and complete copy of an Ordinance (the "Ordinance") which was duly enacted at a meeting of the Board of Commissioners of the County on November 10, 2010, at which a quorum was present and acting throughout, and which was at all times open to the public; (b) the Ordinance was duly recorded in the County's Ordinance Book, and a summary of the Ordinance was published as required by law in a newspaper of general circulation in the County; (c) the County met the advance notice requirements of the Sunshine Act, 65 Pa. C.S. § 701 *et seq.*, as amended, by advertising the date of the meeting and posting a notice of the meeting at the public meeting place of the Board of Commissioners; (d) the total number of members of the Board of Commissioners is three; and (e) the vote upon the Ordinance was called and duly recorded upon the minutes and that the members voted in the following manner:

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Jeffrey T. Haste	<u>✓</u>	_____	_____	_____
Mike Pries	<u>✓</u>	_____	_____	_____
George P. Hartwick, III	<u>✓</u>	_____	_____	_____

WITNESS my hand and seal of the County this 10 day of November, 2010.



Chief Clerk

(SEAL)

**COUNTY OF DAUPHIN
COMMONWEALTH OF PENNSYLVANIA**

DEBT STATEMENT

TO: THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
COMMONWEALTH OF PENNSYLVANIA

RE: COUNTY OF DAUPHIN, PENNSYLVANIA

We, the undersigned, Chairman of the Board of Commissioners and Chief Clerk of the County of Dauphin, Pennsylvania (the "County"), make this Debt Statement, under oath or affirmation, in compliance with provisions of Section 8110 of the Local Government Unit Debt Act, 53 Pa. C.S. § 8001 *et seq.*, as amended and supplemented (the "Act"), as follows:

1. This Debt Statement is made as of October 1, 2010, such date being less than sixty (60) days before the filing thereof.

2. The existing gross indebtedness of the County after giving prospective effect to Section 8250(b) of the Act and the incurrence of the new debt is:

a.	Electoral Debt:		\$	-0-
b.	Nonelectoral Debt:		\$	136,075,000
	(i)	General Obligation Bonds, Series A of 2010	\$	19,770,000 ¹
	(ii)	General Obligation Bonds, Series B of 2010	\$	4,635,000 ¹
	(iii)	General Obligation Bonds, Series C of 2010	\$	1,945,000 ¹
	(iv)	General Obligation Bonds, Series D of 2010	\$	16,800,000 ¹
	(v)	General Obligation Bonds, Series of 2009	\$	21,965,000 ²
	(vi)	General Obligation Bonds, Series of 2006	\$	16,435,000 ³
	(vii)	General Obligation Bonds, Series A of 2005	\$	3,490,000 ⁴

¹ Approved by the Department on April 15, 2010 (Approval No. GOB-17432).

² Approved by the Department on October 14, 2010 (Approval No. GOB-17210).

³ Approved by the Department on July 5, 2006 (Approval No. GOB-16325).

⁴ Approved by the Department on July 29, 2005 (Approval No. GOB-16008).

(viii)	General Obligation Bonds, Series B of 2005	\$ 6,600,000 ⁴
(ix)	General Obligation Bonds, Series C of 2005	\$ 16,975,000 ⁴
(x)	General Obligation Bonds, Series D of 2005	\$ 3,205,000 ⁵
(xi)	General Obligation Bonds, Series of 2004	\$ 1,055,000 ⁶
(xii)	General Obligation Notes, Series C of 2004	\$ 10,140,000 ⁷
(xiii)	General Obligation Notes, Series D of 2004	\$ 13,060,000 ⁷
c.	Lease Rental Debt:	\$ 177,953,987.43
(i)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2010 (Hoffman Street Project)	\$ 350,000 ⁸
(ii)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note (Veterans Building), Series of 2010 (Federally Taxable)	\$ 1,900,000 ⁹
(iii)	County Guaranty of Dauphin County General Authority's Guaranty Series C and D of 2009	\$ 7,255,000 ¹⁰
(iv)	County Guaranty of The Harrisburg Authority's Guaranteed Resource Recovery Limited Obligation Notes, Series C & D of 2007	\$ 30,000,000 ¹¹

⁵ Approved by the Department on December 16, 2005 (Approval No. GOB-16111).

⁶ Approved by the Department on May 18, 2004 (Approval No. GOB-15534).

⁷ Approved by the Department on May 18, 2004 (Approval No. GON-11578).

⁸ Lease rental debt for which this Debt Statement is a part of the Application for Approval by the Department, pursuant to the Act.

⁹ Lease rental debt for which Application for Approval by the Department is pending.

¹⁰ Approved by the Department on October 30, 2009 (Approval No. LRA-4938).

¹¹ Approved by the Department on December 18, 2007 (Approval No. LRA-4696).

(v)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2007 (5925 Stevenson Avenue Project)	\$	772,500 ¹²
(vi)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2007 (2125 Paxton Church Road Project)	\$	355,250 ¹³
(vii)	County Guaranty of The Harrisburg Authority's University Revenue Bonds, Series of 2007 (The Harrisburg University of Science and Technology Project)	\$	15,000,000 ¹⁴
(viii)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2006 (1300 Rolleston Street Project)	\$	701,250 ¹⁵
(ix)	County Guaranty of Dauphin County General Authority's Guaranteed Revenue Bonds, Series A & B of 2005	\$	10,710,000 ¹⁶
(x)	County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Lease Revenue Note, Series of 2004	\$	224,987.43 ¹⁷
(xi)	County Guaranty of Dauphin County Economic Development Corporation's Guaranteed Parking Revenue Note, Series of 2004	\$	2,005,000 ¹⁸
(xii)	County Guaranty of The Harrisburg Authority's Resource Recovery Facility Revenue Bonds, Series D and E of 2003	\$	109,655,000 ¹⁹

¹² Approved by the Department on November 27, 2007 (Approval No. LRA-4692).

¹³ Approved by the Department on August 14, 2007 (Approval No. LRA-4658).

¹⁴ Approved by the Department on November 17, 2006 (Approval No. LRA-4570).

¹⁵ Approved by the Department on March 24, 2006 (Approval No. LRA-4481).

¹⁶ Approved by the Department on December 30, 2004 (Approval No. LRA-4290).

¹⁷ Approved by the Department on November 3, 2004 (Approval No. LRA-4258).

¹⁸ Approved by the Department on March 5, 2004 (Approval No. LRA-4140).

¹⁹ Approved by the Department on December 9, 2003 (Approval No. LRA-4096).

(xiii) County Guaranty of Dauphin County Industrial Development Authority's Guaranteed Revenue Bonds, Series of 2002 \$ 1,275,000²⁰

Total Debt \$ 314,028,987.43

3. The County claims, in this Debt Statement, credits and exclusions from or against the total gross indebtedness, as such is set forth in Paragraph 2, in determining the net debt of the County, as follows:

a. Nonelectoral Debt: \$ -0-

b. Lease Rental Debt: \$ 135,365,000

(i) County Guaranty of The Harrisburg Authority's University Revenue Bonds, Series of 2007 (The Harrisburg University of Science and Technology Project) \$ 15,000,000²¹

(i) County Guaranty of Dauphin County General Authority's Guaranteed Revenue Bonds, Series A & B of 2005 \$ 10,710,000²²

(ii) County Guaranty of The Harrisburg Authority's Resource Recovery Facility Revenue Bonds, Series D and E of 2003 \$ 109,655,000²³

Total Credits and Exclusions \$ 135,365,000

4. The County reserves the right to claim additional credits and exclusions, including exclusions for subsidized or self-liquidating debt, in any future Debt Statement filed by the County in connection with any future debt incurred by the County.

Pursuant to Section 8110(b) of the Act, it is hereby certified with respect to the debt of the County previously excluded as self-liquidating, credited or as subsidized, that no decrease in the amount of debt excluded is required by any change in circumstances other than decreases resulting from the payment of bonds and notes upon maturity or mandatory redemption, as applicable.

5. The aggregate principal amount of the bonds or notes being issued as lease rental debt is \$350,000 and will be evidenced by said Guaranteed Lease Revenue Note, Series of 2010 (Hoffman Street Project) to be issued by Dauphin County Industrial Development Authority, as set forth in paragraph 2(c)(i) of this Debt Statement (the "2010 Note").

²⁰ Approved by the Department on August 15, 2002 (Approval No. LRA-3822).

²¹ Approved by the Department on November 17, 2006 (Approval No. E-4037).

²² Approved by the Department on February 15, 2005 (Approval No. E-3702).

²³ Approved by the Department on December 9, 2003 (Approval No. E-3449).

6. The total debt of this County after taking into account the exclusions claimed as set forth in Paragraph 3 hereof, if any, and after issuance of the 2010 Note is \$178,663,987.43.

7. The borrowing base of the County as shown on the appended Borrowing Base Certificate attached hereto and made a part hereof is \$355,954,201.

8. The applicable net nonelectoral debt limit and net nonelectoral debt plus net lease rental debt limit, computed as provided in the Act, is:

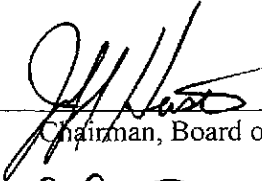
Net nonelectoral debt limit -- $\$355,954,201 \times 300\% = \$1,067,862,603$

Net nonelectoral debt plus
net lease rental debt limit -- $\$355,954,201 \times 400\% = \$1,423,816,804$


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IN WITNESS WHEREOF, we, the Chairman of the Board of Commissioners and the Chief Clerk of the County of Dauphin, Pennsylvania, being duly authorized to prepare, verify and file this Debt Statement, hereunto set our hands this 10 day of November, 2010.

COUNTY OF DAUPHIN, PENNSYLVANIA



Chairman, Board of Commissioners

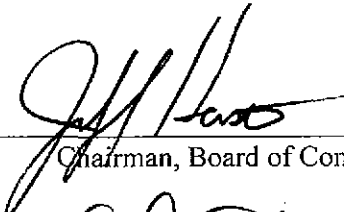


Deputy Chief Clerk


(SEAL)

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF DAUPHIN :

We, Jeffrey T. Haste and Chad Saylor, being duly sworn according to law, depose and say: that we are Chairman of the Board of Commissioners and Chief Clerk of the County of Dauphin, Pennsylvania; respectively; that we prepared and executed the foregoing Debt Statement; and that the facts contained in the foregoing Debt Statement are true and correct.



Chairman, Board of Commissioners



Deputy Chief Clerk

SWORN TO AND SUBSCRIBED
before me, a Notary Public,
this 16 day of November, 2010.



Notary Public

My Commission Expires:

(SEAL)

COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL RICHE A. MARTZ, Notary Public City of Harrisburg, Dauphin County My Commission Expires May 13, 2011
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LEASE AGREEMENT

THIS LEASE AGREEMENT is made this 1st day of December, 2010, by and between DAUPHIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (hereinafter referred to as "IDA" or "Lessor") the party of the first part and the COUNTY OF DAUPHIN, a political subdivision of the Commonwealth of Pennsylvania (hereinafter referred to as "Lessee")

WHEREAS in accordance with the powers granted to it under the Act of August 9 1955 P.L. 323, which Act is known as the "County Code" (16 P.S. §101 et seq.), the County of Dauphin possesses general contracting powers and in accordance therewith desires to rent offices hereunder described upon terms hereinafter stated, and

WHEREAS, Lessor owns or will acquire the herein described premises and wishes to lease such premises to Lessee and

WHEREAS, the IDA, in order to finance the acquisition of said premises, heretofore obtained a tax-exempt loan from Susquehanna Bank (the "Bank")

NOW, THEREFORE, WITNESSETH Lessor hereby lets unto Lessee the premises situate at 3005 Hoffman Street, Harrisburg Pennsylvania 17112

1 Description of Premises: Rentals and Term

The subject premises shall consist of the premises situated in the City of Harrisburg Dauphin County, Pennsylvania, known generally as 3005 Hoffman Street, being approximately .097 acres and improved with a one-story office building containing approximately 2,300 square feet (the "Premises"). Base rentals shall consist of semi-annual lease payments by the County of Dauphin to the IDA, coinciding in amount and at the times with the loan payments payable by the IDA to the Bank

2 Usage

The demised premises are leased to the County exclusively as offices for any governmental or related use

3 Services

In addition to the base rentals herein above specified the County, as additional rentals shall maintain comply with and/or pay, as applicable, the following: insurance flood insurance if necessary, heat, electric, air conditioning, standard water, real estate taxes (if any), sewer, ice and snow removal from walks, driveways, and parking area, adequate paved and lined parking for office personnel and visitors, exterior and interior trash removal, signage, landscaping and regular weed removal, all building maintenance, all interior repairs, all exterior and interior structural repairs, heating and air conditioning maintenance, janitorial service, and any and all items required by the Pennsylvania Department of Labor and Industry under the Pennsylvania Fire Safety and Panic Code, the Americans With Disabilities Act, and all State and Local Building and Zoning requirements

4 **Renewals**

No renewal option which would continue the tenancy beyond the initial term is contained herein

5 **Ownership**

It is understood and agreed by the parties that the IDA shall hold title to the Premises and shall or has arranged proper financing sufficient to acquire the Premises and all improvements thereon, and that the County of Dauphin as Lessee shall rent the Premises from the IDA, paying periodic rental amounts as described in Clause 1 above which shall be sufficient to compensate the IDA for all sums expended for the acquisition and financing (i.e. principal, interest, legal fees and closing costs) of the Premises over a period of twenty years

Upon full compensation of the IDA by the County of Dauphin ownership of the Premises shall transfer to the County of Dauphin upon payment of consideration of one (\$1) dollar

The County of Dauphin may accelerate the transfer of ownership through additional payment and/or financing from any source without penalty

6 **Lessee's Covenants**

Lessee hereby covenants and agrees

A. To maintain the Premises in a tenantable condition and to make all repairs necessary for that purpose in the event of, but not confined to, damage by fire, flood lightning, etc.,

B. To assume liability for all damages resulting from failure to maintain the Premises in a tenantable condition,

C. To punctually pay the installments of the rental amount specified herein.

D. To punctually pay such periodic payments as may be required under any condominium declaration or similar obligations, and

E. To use the Premises in a manner consistent with the Internal Revenue Code provisions governing tax-exempt financing for governmental entities

7 **Lessor's Covenants**

Lessor hereby covenants and agrees that upon payment in full of the debt incurred by the Lessor in connection with the acquisition and ownership of the Premise, it shall facilitate the transfer and conveyance of the Premises and execute and deliver all documents and instruments necessary to grant title in fee simple absolute to the County of Dauphin

8 **Quiet Possession**

Lessor shall on the commencement date of the term of this Lease as hereinabove set forth, place Lessee in quiet possession of the leased premises and shall secure it in the quiet possession thereof against all persons lawfully claiming the same during the entire lease term and any extensions thereof.

9 **Damage or Destruction of Premises**

In the event that the building or improvements of the demised premises or any parts thereof shall be damaged or destroyed by fire, casualty or any other cause, it shall be the obligation of the County of Dauphin to undertake immediate repair, reconstruction and restoration of the premises without interruption of lease payments. In the event the Premises are rendered totally useless for occupation, Lessee may accelerate the ownership of the Premises as above described, and hold or transfer title as it may see fit upon provision of alternative space for the district court.

10 **Payment**

The County of Dauphin may, at its option, transmit payments directly to the bank or other financing entity engaged by the IDA.

11 **Notices**

All notices required to be provided under this Lease shall be given by first class mail and addressed to the proper party at the following address:

Lessee Dauphin County Board of Commissioners
Dauphin County Administration Building
Two South Second Street
Harrisburg, PA 17101
Attention: Chief County Administrator/Chief Clerk

Lessor Dauphin County Industrial Development Authority
c/o Dauphin County Economic Development
112 Market Street
Harrisburg, PA 17101

12 **Assignment**

The parties hereto shall only have the right to assign this Lease Agreement and any interest therein provided that such Assignee(s) agrees to be bound by the terms of this Lease Agreement and the assigning party requests and receives written approval of such assignment from the other party prior to such assignment. Lessor may not encumber the Premises nor offer any security interest therein. Notwithstanding any provisions herein to the contrary, the Lessee hereby consents to the assignment of this Lease to Susquehanna Bank, or its successors and assigns (the "Bank") for so long as the Lessor's Guaranteed Lease Revenue Note Series of 2010 (3005 Hoffmar Street Project) remains outstanding.

13 **Binding Agreement**

This Lease Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, legal representatives successors and assigns to the extent permitted by this Lease Agreement

14 **Waiver**

No waiver by a party hereto of any right or remedy with respect to any default or breach of any term, condition or covenant of this Lease Agreement by the other party shall be deemed to be a waiver of any right or remedy with respect to any other breach of the same or any other term, condition or covenant contained herein.

15 **Modification**

No modifications, amendments or additions to this Lease Agreement shall be binding upon the parties hereto unless such modifications, amendments or additions are mutually agreeable to the parties, are set forth in writing and are signed by the parties hereto, and approved by the Court.

16 **Severability**

If any clause, term or condition of this Lease Agreement shall become illegal or void by determination of any court of competent jurisdiction or by operation of law, such circumstances shall not affect the validity or legality of the remaining clauses, terms and conditions of this Lease Agreement, which shall, thereafter constitute the agreement of the parties.

17 **Choice of Law**

The parties to this Lease Agreement agree that laws of the Commonwealth of Pennsylvania shall be applicable to the provisions of this agreement and further agree that the situs of this agreement shall be Dauphin County, Pennsylvania.

18 **Entire Agreement**

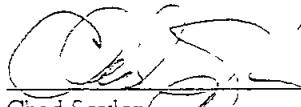
This Lease constitutes the sole written agreement of the parties hereto. There are no other expressions or agreements outstanding. The parties have hereunto executed this Lease Agreement intending to be legally bound hereby in accordance with the laws of the Commonwealth of Pennsylvania presently in effect.

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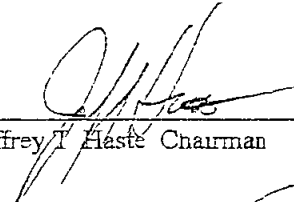
IN WITNESS WHEREOF, the parties hereto have duly executed this Lease Agreement the day and year first above written and intend to be legally bound thereby

ATTEST.


DAUPHIN COUNTY
BOARD OF COMMISSIONERS



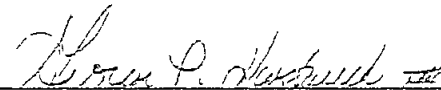
Chad Saylor
Chief Clerk/Chief of Staff



Jeffrey T. Haste Chairman



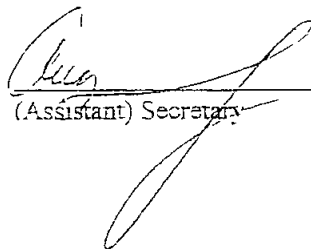
Mike Pries, Vice Chairman



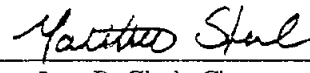
George P. Hartwick, III Secretary

ATTEST.

DAUPHIN COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY



(Assistant) Secretary



By: ~~Paul D. Clark Chairman~~
MATTHEW STECK, VICE CHAIRMAN

\$318,850

DAUPHIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

LEASE REVENUE NOTE, SERIES OF 2010 (HOFFMAN STREET PROJECT)

MAXIMUM DEBT SERVICE AMORTIZATION SCHEDULE

No	Payment Date	Outstanding Principal	Interest Rate	Interest Payment	Principal Payment	Total Debt Service	Fiscal Year
0	12/1/10	318,850.00	3.400%				
1	6/1/11	318,850.00	3.400%	5,480.68	5,619.87	11,100.55	
2	12/1/11	313,230.13	3.400%	5,413.66	5,686.85	11,100.55	2011
3	6/1/12	307,543.24	3.400%	5,315.37	5,785.18	11,100.55	
4	12/1/12	301,758.06	3.400%	5,215.39	5,885.16	11,100.55	2012
5	6/1/13	295,872.90	3.400%	5,085.73	6,014.82	11,100.55	
6	12/1/13	289,858.08	3.400%	5,009.71	6,090.84	11,100.55	2013
7	6/1/14	283,767.24	3.400%	4,877.64	6,222.91	11,100.55	
8	12/1/14	277,544.33	3.400%	4,796.89	6,303.66	11,100.55	2014
9	6/1/15	271,240.67	3.400%	4,662.33	6,438.22	11,100.55	
10	12/1/15	264,802.45	3.400%	4,576.67	6,523.88	11,100.55	2015
11	6/1/16	258,278.57	3.400%	4,463.91	6,636.64	11,100.55	
12	12/1/16	251,641.93	3.400%	4,349.21	6,751.34	11,100.55	2016
13	6/1/17	244,890.59	3.400%	4,209.40	6,891.15	11,100.55	
14*	12/1/17	237,999.44	3.400%	4,113.42	6,987.13	11,100.55	2017
15	6/1/18	231,012.31	7.000%	8,175.27	5,579.34	13,754.61	
16	12/1/18	225,432.97	7.000%	8,021.66	5,732.95	13,754.61	2018
17	6/1/19	219,700.02	7.000%	7,774.94	5,979.67	13,754.61	
18	12/1/19	213,720.35	7.000%	7,604.88	6,149.73	13,754.61	2019
19	6/1/20	207,570.62	7.000%	7,386.05	6,368.56	13,754.61	
20	12/1/20	201,202.06	7.000%	7,159.44	6,595.17	13,754.61	2020
21	6/1/21	194,606.89	7.000%	6,886.92	6,867.69	13,754.61	
22	12/1/21	187,739.20	7.000%	6,680.39	7,074.22	13,754.61	2021
23	6/1/22	180,664.98	7.000%	6,393.53	7,361.08	13,754.61	
24	12/1/22	173,303.90	7.000%	6,166.73	7,587.88	13,754.61	2022
25	6/1/23	165,716.02	7.000%	5,864.51	7,890.10	13,754.61	
26	12/1/23	157,825.92	7.000%	5,615.97	8,138.64	13,754.61	2023
27	6/1/24	149,687.28	7.000%	5,326.37	8,428.24	13,754.61	
28*	12/1/24	141,259.04	7.000%	5,026.47	8,728.14	13,754.61	2024
29	6/1/25	132,530.90	7.000%	4,690.12	9,064.49	13,754.61	
30	12/1/25	123,466.41	7.000%	4,393.35	9,361.26	13,754.61	2025
31	6/1/26	114,105.15	7.000%	4,038.05	9,716.56	13,754.61	
32	12/1/26	104,388.59	7.000%	3,714.49	10,040.12	13,754.61	2026
33	6/1/27	94,348.47	7.000%	3,338.89	10,415.72	13,754.61	
34	12/1/27	83,932.75	7.000%	2,986.61	10,768.00	13,754.61	2027
35	6/1/28	73,164.75	7.000%	2,603.45	11,151.16	13,754.61	
36	12/1/28	62,013.59	7.000%	2,206.65	11,547.96	13,754.61	2028
37	6/1/29	50,465.65	7.000%	1,785.92	11,968.69	13,754.61	
38	12/1/29	38,496.94	7.000%	1,369.85	12,384.76	13,754.61	2029
39	6/1/30	26,112.18	7.000%	924.08	12,830.53	13,754.61	
40	12/1/30	13,281.65	7.000%	472.61	13,281.65	13,754.26	2030

194,177.21 318,850.00 513,027.21

* Rate resets on December 1 to equal to 66.3% of the sum of the Base Rate plus 2.75%, but not less than 3.25% nor greater than 7.00% per annum. "Base Rate" = five-year Federal Home Loan Bank Rate of Pittsburgh.