

CITY OF DUBOIS

COUNCIL BILL NO. 1971

INTRODUCED BY: Jim Aughenbaugh

ORDINANCE NO. 1872

AN ORDINANCE AUTHORIZING THE INCURRENCE OF DEBT BY THE CITY OF DUBOIS, CLEARFIELD COUNTY, PENNSYLVANIA, THROUGH THE ISSUANCE OF A GUARANTEED REVENUE BOND IN THE MAXIMUM PRINCIPAL AMOUNT OF \$83,883,897.00 FOR PURPOSES OF UPGRADING AND EXPANDING THE CITY'S WASTEWATER TREATMENT FACILITIES AND REFUNDING CERTAIN OUTSTANDING DEBT; FIXING THE FORM, DATES, INTEREST, AND MATURITY THEREOF; MAKING A COVENANT FOR THE PAYMENT OF THE DEBT SERVICE ON THE BOND; PROVIDING FOR THE FILING OF THE REQUIRED DOCUMENTATION WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT TO INCUR AND EXCLUDE ADDITIONAL DEBT OF THE GOVERNMENTAL UNIT; PROVIDING FOR THE APPOINTMENT OF A SINKING FUND DEPOSITORY FOR THE BOND; PROVIDING FOR THE AUTHORIZED SIGNATORIES AND AUTHORIZING EXECUTION, SALE AND DELIVERY THEREOF.

Special Counsel:

Dinsmore & Shohl LLP
1300 Six PPG Place
Pittsburgh, PA 15222

Solicitor:

Gleason Cherry & Cherry, LLP
1 North Franklin Street
DuBois, PA 15801

WHEREAS, it is necessary that the indebtedness of the City of DuBois, Clearfield County, Pennsylvania (the "Local Government Unit") be increased for the purpose of (a) funding the design and construction of capital improvements including, but not limited to, a new 5.4 MGD AADF Water Resource Recovery Facility, consisting of a new influent pump station, septage receiving, screening, grit removal, SBR biological treatment, tertiary filtration, ultraviolet (UV) disinfection, aerobic digestion, sludge dewatering, a new administration building, a new access road and bridge, the replacement or rehabilitation of sanitary sewer pipes and interceptors and demolition of certain existing facilities, (b) the refunding, in order to reduce debt service over the life of the issue (§8241(b)(1) of the Act) and substitute bonds for notes (§8241(b)(5) of the Act), of the City's General Obligation Note, Series A of 2021 (the "Prior Note") and (c) paying the costs of issuing the PENNVEST Guaranteed Revenue Bond, hereinafter described, (collectively, the "Project");

WHEREAS, the Local Government Unit has received preliminary realistic cost estimates from a professional consultant, Herbert, Rowland & Grubic, Inc., indicating a sum not to exceed \$83,883,897.00 will be needed to complete the Project;

WHEREAS, the Pennsylvania Infrastructure Investment Authority ("PENNVEST") has approved funding for the Project, subject to the approval of debt proceedings;

WHEREAS, the Local Government Unit shall file debt proceedings with the Department of Community and Economic Development to qualify the indebtedness hereafter authorized as self-liquidating debt; and

WHEREAS, provided the debt related to the project qualifies as self-liquidating, as aforesaid, the proposed increase of debt, together with the Local Governmental Unit's nonelectoral indebtedness and its lease rental indebtedness presently outstanding, will not cause the limitations of the Local Governmental Unit's debt incurring power, pursuant to constitutional and statutory authority, to be exceeded.

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the City of DuBois, Clearfield County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follows:

SECTION 1. It is necessary that the indebtedness of the Local Government Unit be increased for the purpose of constructing the Project;

SECTION 2. The period of useful life of the improvements for which this obligation is to be issued (including that portion subject to the short-term financing evidenced by the Prior Note) is estimated to be in excess of forty (40) years.

SECTION 3. Said indebtedness shall be incurred as nonelectoral debt and shall be evidenced by one Guaranteed Revenue Bond, in fully registered form, in a sum not to exceed \$83,883,897.00 (the "PENNVEST Guaranteed Revenue Bond") bearing interest at a rate of 1.00% for the duration of the thirty-year term. The form of the PENNVEST Guaranteed Revenue Bond is set forth in **EXHIBIT A**.

SECTION 4. The PENNVEST Guaranteed Revenue Bond is being issued as provided in the Local

Government Unit Debt Act, 53 Pa. C.S.A. §8001 et. seq., as amended (the "Act"). The Local Government Unit shall begin principal amortization of the PENNVEST Guaranteed Revenue Bond on the earlier of: (i) three (3) months after the estimated date of completion of the Project, (ii) the first day of the calendar month following actual completion of the Project, or (iii) three (3) years from the date of settlement. Notwithstanding the foregoing, principal amortization on the PENNVEST Bond shall not be deferred beyond the later of two (2) years from the date of settlement or one (1) year after completion of the Project in accordance with §8142(c) of the Act. As of the date of this Ordinance, the projected estimated date of completion of the Project is April 1, 2025.

The Local Government Unit reserves the right to anticipate any or all installments of principal or any payment of interest at any time prior to the respective payments dates thereof, without notice or penalty.

The principal and interest of the PENNVEST Guaranteed Revenue Bond shall be payable at the office of the sinking fund depository selected for the PENNVEST Guaranteed Revenue Bond as hereinafter provided.

SECTION 5. The PENNVEST Guaranteed Revenue Bond is hereby declared to be a general obligation of the Local Government Unit. The Local Government Unit hereby covenants that it shall include the amount of debt service on the PENNVEST Guaranteed Revenue Bond for each fiscal year in which such sums are payable in its budget for that year; shall appropriate such amounts to the payment of such debt service; and shall duly and punctually pay or cause to be paid the principal of the PENNVEST Guaranteed Revenue Bond and the interest thereon at the dates and places and in the manner stated in the PENNVEST Guaranteed Revenue Bond according to the true intent and meaning thereof, and for such proper budgeting, appropriation, and payment, the full faith, credit and taxing power of the Local Government Unit is hereby irrevocably pledged.

In addition, the Local Government Unit grants to PENNVEST a lien and security interest in all gross revenues or receipts of the Local Government Unit generated or produced from the Local Government Unit's wastewater treatment system (the "System") as it now exists and upon completion of the Project, including but not limited to, a security interest in all existing and future accounts, contract rights and general intangibles arising out its operation of the System. The grant of a lien and security interest created hereby shall be evidenced in the Loan Documents entered into between the Local Government Unit and PENNVEST, as the registered owner of the PENNVEST Guaranteed Revenue Bond.

Further, the Local Government Unit hereby covenants to pay in each fiscal year in respect to the PENNVEST Guaranteed Revenue Bond, the estimated principal and interest amounts as set forth in **EXHIBIT B** attached hereto and incorporated herein by reference thereto.

SECTION 6. The PENNVEST Guaranteed Revenue Bond shall be executed in the name and under the corporate seal of the Local Government Unit by the President of City Council and attested to by the City Secretary. Each of the President of City Council, the Vice President of City Council and the City Secretary are hereby authorized and directed to deliver the PENNVEST Guaranteed Revenue Bond to PENNVEST, and receive payment therefor on behalf of the Local Government Unit. The President of City Council, the Vice President of City Council and the City Secretary of the Local Government Unit are authorized and directed to prepare, verify and file the debt statement required by §8110 of the Act and to take other necessary action, including filing any statements required to qualify any portion of the debt from the appropriate debt limit as self-liquidating or subsidized debt. It is expected that the City's

professional consultant, Herbert, Rowland & Grubic, Inc., will prepare a "Report on Self-Liquidating, Non-Electoral Debt of the City of DuBois" in accordance with the requirements of §8026 of the Act.

SECTION 7. S&T Bank is hereby designated as the Sinking Fund Depository for the obligation herein authorized, and there is hereby created and established a Sinking Fund, to be known as "City of DuBois PENNVEST Guaranteed Revenue Bond 2023 Sinking Fund" for the payment of the principal and interest thereon which shall be deposited into the Sinking Fund no later than the date upon which the same becomes due and payable. The City Manager or a designated officer of City Council shall deposit into the Sinking Fund, which shall be maintained until such obligation is paid in full, sufficient amounts for payment of principal and interest on the obligation no later than the date upon which such payments shall become due. PENNVEST shall, as and when said payments are due, without further action by the Local Government Unit, withdraw available monies in the Sinking Fund and apply said monies to payment of principal and interest on the obligation.

SECTION 8. The President of City Council, the Vice President of City Council and the City Manager of the Local Government Unit are hereby authorized to contract with S&T Bank for its services as Sinking Fund Depository for the PENNVEST Guaranteed Revenue Bond and paying agent for the same. The President of City Council, the Vice President of City Council and the City Manager of the Local Government Unit are hereby further authorized and directed to undertake and perform, or cause to be undertaken or performed, all actions on behalf of the City necessary and proper to the expeditious settlement of the sale of the Bond which may be required under, or reasonably contemplated by, the PENNVEST Funding Offer (hereinafter described), including without limitation, the execution and delivery of any certificates, orders, security agreements and other similar documents and agreements that may be necessary, in the opinion of PENNVEST, Special Counsel or Solicitor, for settlement of the sale of the Bond.

SECTION 9. In compliance with §8161 of the Act, the members of the City Council have determined that a private sale by negotiation rather than public sale is in the best financial interest of the Local Government Unit. Therefore, the PENNVEST Guaranteed Revenue Bond in the amount not to exceed \$83,883,897.00, herein authorized to be issued and sold is hereby awarded and sold to PENNVEST in accordance with its proposal to purchase the PENNVEST Guaranteed Revenue Bond at par; provided it is dated the delivery thereof to PENNVEST and is in the form set forth in this Ordinance as **EXHIBIT A**; and further provided that the proceedings have been approved by the Department of Community and Economic Development if such approval is required under the provisions of the Act, and subject to such further terms and conditions set forth in the PENNVEST Funding Offer attached hereto as **EXHIBIT C** and made a part hereof by reference.

SECTION 10. The action of the proper officers and the advertising of a summary of this Ordinance as required by law in the Courier Express, a newspaper of general circulation, is ratified and confirmed. The advertisement in said paper of the enactment of the ordinance is hereby directed within fifteen (15) days following the day of final enactment.

SECTION 11. All ordinances or parts of ordinances not in accord with this Ordinance are hereby repealed insofar as they conflict herewith.

SECTION 12. The Local Government Unit hereby directs Special Counsel to file a Statement of

Noncompletion of Sale with the Department pursuant to §8202 of the Debt Act for any portion of the PENNVEST Guaranteed Revenue Bond that is approved by the Department but not issued.

DULY ENACTED by the City Council of the Local Government Unit, in lawful session assembled, on December 28, 2022.

[SEAL]

CITY OF DUBOIS



Mayor & President of City Council

Attest:



City Secretary

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FORM OF BOND
EXHIBIT A

FUNDING AGREEMENT

City of DuBois
75388
02/28/2023

TABLE OF CONTENTS

A. DEFINITIONS

B. FINANCIAL ASSISTANCE

1. APPROVED FINANCIAL ASSISTANCE
2. FUNDING OFFER SURVIVAL
3. FUNDING DOCUMENTS

C. REPRESENTATIONS AND WARRANTIES

1. FORMATION; EXISTENCE; COMPOSITION
2. POWER AND AUTHORITY; AUTHORIZATION; ENFORCEABILITY
3. GOVERNMENTAL APPROVAL OF FUNDING DOCUMENTS
4. CONFLICT; BREACH
5. LITIGATION
6. FINANCIAL STATEMENTS
7. REQUIRED GOVERNMENTAL FILINGS
8. REAL PROPERTY INTERESTS
9. STATUS OF PERSONAL PROPERTY
10. STATUS OF PRIOR AUTHORITY FUNDING
11. REFINANCING; OTHER FINANCING
12. GOVERNMENTAL APPROVAL OF CONSTRUCTION OF THE PROJECT
13. UTILITY SERVICES
14. PROFESSIONAL ENGINEER
15. PROJECT PLANS
16. PROJECT CONTRACTS
17. PROJECT MANAGEMENT PLAN
18. COST SHEETS AND BREAKDOWN
19. BANKRUPTCY; INSOLVENCY
20. PUC APPROVAL OF RATES
21. RESPONSIBILITY PROVISIONS
22. INTEGRITY PROVISIONS
23. CONFIDENTIAL INFORMATION
24. RIGHT-TO-KNOW LAW
25. USE OF PROCEEDS TO REIMBURSE
26. LOCAL GOVERNMENT UNIT DEBT ACT APPROVAL
27. AUTHORIZATION TO INCUR DEBT
28. PROPERTY, LIABILITY AND OTHER INSURANCE
29. ENGINEER'S CERTIFICATION
30. FUNDING RECIPIENT'S CERTIFICATION
31. SURETY BONDS
32. OPINIONS OF COUNSEL
33. FEES, CHARGES AND PREMIUMS
34. REQUIRED EQUITY CONTRIBUTION

35. DAVIS-BACON ACT WAGE RATES
36. AMERICAN IRON AND STEEL
37. STEEL PRODUCTS PROCUREMENT
38. DEBARMENT/SUSPENSION
39. FISCAL SUSTAINABILITY PLAN

D. COVENANTS

1. COMPLETION OF PROJECT
2. IMPLEMENTATION IN ACCORDANCE WITH PROJECT PLANS
3. ELIGIBLE COSTS
4. PUBLIC RELATIONS, LOBBYING, LITIGATION
5. REMOVAL OF NONCONFORMING MATERIALS
6. AS-BUILT SURVEY
7. AMENDMENT OF DOCUMENTS
8. AMERICANS WITH DISABILITIES ACT
9. NONDISCRIMINATION; SEXUAL HARASSMENT CLAUSE
10. RESPONSIBILITY PROVISIONS
11. LEASES
12. ADDITIONAL DEBT; REFINANCING
13. INTERIM FINANCING FOR THE PROJECT
14. CONTROL; OWNERSHIP
15. MECHANIC'S LIENS AND OTHER ENCUMBRANCES
16. FINANCIAL STATEMENTS
17. REQUIRED FILINGS
18. PROPERTY, LIABILITY AND OTHER INSURANCE
19. MAINTENANCE OF EXISTENCE
20. PRINCIPAL OFFICE
21. BOOKS AND RECORDS
22. AUDIT
23. MERGER; DISSOLUTION
24. PROJECT STATUS REPORT
25. COMPLIANCE WITH LAWS AND REGULATIONS
26. COMPLIANCE WITH OTHER FUNDING
27. USE OF PROCEEDS
28. USE OF PROJECT
29. RATES AND CHARGES
30. AUTOMATIC CLEARING HOUSE PROCEDURES
31. TAX STATUS OF DEBT OBLIGATION
32. FEDERAL REQUIREMENTS
33. CONTINUING EDUCATION
34. RECORDING OR FILING OF FUNDING DOCUMENTS
35. DAVIS-BACON ACT WAGE RATES

- 36. AMERICAN IRON AND STEEL
- 37. STEEL PRODUCTS
- E. PLEDGE OF PROJECT COLLATERAL
 - 1. FULL FAITH, CREDIT AND TAXING POWER
 - 2. SYSTEM REVENUES
 - 3. SYSTEM AUTHORIZATIONS
 - 4. OTHER DOCUMENTS
- F. DISBURSEMENT OF FUNDS
 - 1. DEPOSITS OF REQUIRED EQUITY CONTRIBUTION
 - 2. REQUEST FOR DISBURSEMENT OF PROJECT FUNDING
 - 3. DISBURSEMENT PROCEDURES
 - 4. RELEASE OF HOLDBACK
- G. PROJECT MANAGEMENT
 - 1. INSPECTIONS
 - 2. AUTHORITY OVERSIGHT
 - 3. CHANGE ORDERS; CHANGE OF SCOPE
 - 4. RETENTION OF PROJECT RECORDS
- H. LIMITATION OF LIABILITY
 - 1. AUTHORITY'S LIABILITY TO FUNDING RECIPIENT
 - 2. AUTHORITY'S LIABILITY TO THIRD PARTIES
- I. INDEMNITY
- J. DEFAULTS
 - 1. EVENTS OF DEFAULT
 - 2. RIGHTS AND REMEDIES
- K. MISCELLANEOUS
 - 1. TIME OF THE ESSENCE
 - 2. BROKER'S AND FINDER'S FEES
 - 3. SEVERABILITY
 - 4. SUCCESSORS AND ASSIGNS
 - 5. NOTICES
 - 6. DEFINITIONS: NUMBER AND GENDER
 - 7. CONFLICT BETWEEN INSTRUMENTS
 - 8. CAPTIONS
 - 9. FUNDING SOURCE
 - 10. CFDA NUMBER
 - 11. COUNTERPARTS
 - 12. AMENDMENT; ERRORS AND OMISSIONS
 - 13. GOVERNING LAW
 - 14. TERM

FUNDING AGREEMENT

This AGREEMENT is made this 28th day of February, 2023, by and between the City of DuBois, organized and existing under the laws of the Commonwealth of Pennsylvania or duly authorized to do business in the Commonwealth of Pennsylvania, with an address of P.O. Box 408, DuBois, PA-15801-408 (the "Funding Recipient"), and the Pennsylvania Infrastructure Investment Authority, a body corporate and politic organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 (the "Authority").

WHEREAS, the Funding Recipient has applied for funds from the Authority for a project eligible for financing by the Authority;

WHEREAS, the Authority has approved funding for Funding Recipient's project; and

NOW, THEREFORE, the Authority and the Funding Recipient, with the intention of being legally bound, hereby agree as follows:

A. DEFINITIONS

The following words and phrases shall have the meanings given to them in this Section when used in this Agreement. Certain terms are defined elsewhere in the Agreement.

"ACT" shall mean the Pennsylvania Infrastructure Investment Authority Act, act of March 1, 1988, P.L. 82, No. 16, as amended (35 P.S. § 751.1 et seq.).

"ATTORNEY" shall mean an attorney, licensed to practice law in the Commonwealth, retained by the Funding Recipient to provide legal assistance and advice with regard to the Funding Offer and Project Funding and to provide the requisite opinions of counsel at Settlement.

"AUTHORITY REGULATIONS" shall mean all regulations of the Authority, including 25 Pa. Code §§963 and 965, as may be amended or supplemented from time to time.

"BOARD" shall mean the Authority Board of Directors.

"BOARD APPROVAL DATE" shall mean the date that the Board approved the funding request application for the Project.

"COMMONWEALTH" shall mean the Commonwealth of Pennsylvania.

"COMPLETION DATE" shall mean the date when the Project is expected to be completed as set forth in the Project Management Plan for the Project, attached hereto as Exhibit E.

"CONTRACTORS" shall mean the Persons retained by the Funding Recipient to provide the services or materials required to complete the Project in accordance with Project Plans, including any subcontractors, materialmen, or other parties employed by the Contractors to fulfill their obligations to the Funding Recipient.

"COST SHEETS AND BREAKDOWN" shall mean the summary of total Project costs as of the

Settlement Date, broken down by cost category, as established by the Funding Recipient under the Authority's Funds Disbursement Website and appearing as a portion of the Project Cost Sheets/Breakdown, attached hereto as Exhibit I.

"DEBT OBLIGATION" shall mean the form of the obligation for the indebtedness of the Funding Recipient to the Authority under this Funding Agreement, issued by the Funding Recipient in an amount approved by the Authority, all as more specifically identified in the Project Specific Terms, attached hereto as Exhibit A.

"DEP" shall mean the Pennsylvania Department of Environmental Protection.

"EASEMENTS" shall mean all easements, rights-of-way or similar interests in real property, other than fee simple ownership interests or leasehold interests, which are required to construct, operate and/or maintain the Project.

"ELIGIBLE COSTS" shall mean the Project costs which the Authority has determined can be paid using the proceeds of the Project Funding in accordance with the Act and the Authority Regulations.

"ENGINEER" shall mean the professional engineer(s) and/or geologist(s) licensed to provide engineering or geological services in the Commonwealth, or such other qualified technical person as may be approved by the Authority, or the firm employing such persons, retained by the Funding Recipient under the Engineer's Agreement to plan, design, implement and/or oversee the Project.

"ENGINEER'S AGREEMENT" shall mean the professional services agreement for the Project entered into by the Funding Recipient with the Engineer.

"EVENT OF DEFAULT" shall mean any of the events set forth in Paragraph J.1. herein.

"FUNDING DOCUMENTS" shall mean the Funding Offer, this Agreement, together with all other documents, certifications and other instruments executed and delivered to the Authority by the Funding Recipient, any of its professionals, any Guarantor, or any other entity involved in the transaction, pursuant to this Agreement.

"FUNDING OFFER" shall mean the memorialized commitment for funding issued by the Authority issued upon the approval of the award by the Board.

"FUNDS DISBURSEMENT" shall mean the Authority's Funds Disbursement Website, which can be found at <https://www.pvportal.state.pa.us/pvloginportal/login.aspx>, through which the Funding Recipient will submit all requests for payment and change orders, and track and manage the Project's budget.

"LEASES" shall mean all leases, subleases, lettings, occupancy agreements, tenancies and licenses, or other similar agreements, now or hereafter entered into by the Funding Recipient which relate to the System, the Project Collateral or the Real Property, or any part thereof.

"ORGANIZATIONAL DOCUMENTS" shall mean all documents which provide evidence of the organizational status of the Funding Recipient (e.g., articles of incorporation, bylaws, operating agreements, partnership agreements, etc.)

"OTHER FUNDING" shall mean any loan, or the proceeds of any other form of debt, or grant, other than the Project Funding, which the Funding Recipient intends to use to finance a portion of the cost of the Project.

"PERSON" shall mean a municipality, municipal authority, or other form of government, including a governmental subdivision, agency or other instrumentality, an individual, any form of corporation or partnership, a business trust, an estate, a trust, a cooperative, an association, two or more individuals or entities having a joint or common interest, or any other legal or commercial entity.

"PROJECT" shall mean the design, acquisition, construction, improvement, expansion, extension, remediation, repair or rehabilitation of all or part of the System as further described in the Description of System/Project, attached hereto as Exhibit C.

"PROJECT COLLATERAL" shall mean the collateral provided by the Funding Recipient to the Authority to secure the Debt Obligation, as more particularly set forth in Section E hereof and the Project Specific Terms, attached hereto as Exhibit A.

"PROJECT CONTRACTS" shall mean the agreements executed by the Funding Recipient and the Contractors for the performance of the work required to complete the Project.

"PROJECT COST SHEETS" shall mean the description of contract line items and invoice amounts that will be submitted to the Authority for reimbursement, as built by the Funding Recipient in the Authority's Funds Disbursement Website and appearing as a portion of the Project Cost Sheets/Breakdown, attached hereto as Exhibit I.

"PROJECT FUNDING" shall mean any repayment and/or non-repayment amount, if applicable, provided by the Authority to the Funding Recipient through this Agreement to finance Eligible Costs associated with the Project, in an amount not to exceed the repayment and/or non-repayment amounts set forth in the Project Specific Terms, attached hereto as Exhibit A.

"PROJECT MANAGEMENT PLAN" shall mean the document prepared by or on behalf of the Funding Recipient identifying all major tasks necessary to complete the Project, including, but not limited to, obtaining all required permits and approvals, awarding contracts, starting and completing construction, the person(s) responsible for each task, and the date upon which each task is expected to be commenced and completed, as more particularly identified in the Project Management Plan, attached hereto as Exhibit E.

"PROJECT PLANS" shall mean the plans, scope of work, designs, specifications, Act 2 Clean-up Plan or other similar documents, as may be applicable, reviewed and approved by the Pennsylvania Department of Environmental Protection that describe the work to be performed to complete the Project.

"PUC" shall mean the Pennsylvania Public Utility Commission.

"REAL PROPERTY" shall mean all interests in real property, including, but not limited to, fee simple interests, leasehold interests and the Easements, required to lawfully construct, operate and maintain the Project.

"REIMBURSEMENT REGULATIONS" shall mean Section 1.150-2 of the United States Treasury Regulations, 26 C.F.R. § 1.150-2.

“REQUIRED EQUITY CONTRIBUTION” shall mean (1) the difference between the total cost of the Project and the Project Funding and the amount funded by any Other Funding, or (2) at any particular time in the future, the difference between the amount necessary to complete the Project and the amount of the Project Funding remaining to be advanced to the Funding Recipient by the Authority hereunder and the amount remaining to be advanced to the Funding Recipient by any third party providing any Other Funding.

“SCHEDULED AMORTIZATION DATE” shall mean the date upon which the Funding Recipient shall initiate principal and interest payments as set forth in the Project Management Plan, attached hereto as Exhibit E.

“SETTLEMENT” shall mean the closing of the funding transaction between the Funding Recipient and the Authority, including execution of the Funding Documents.

“SETTLEMENT DATE” shall mean the effective date of this Agreement.

“SYSTEM” shall mean the public drinking water, sanitary sewage disposal or storm water management system; acid mine drainage or Brownfield site; real property affected by non-point source pollution; or any other facility or site upon which an eligible project can be performed, as more specifically described in the Description of System/Project, attached hereto as Exhibit C, including all Real Property, all personal property of the Funding Recipient located thereon or used or useful in connection therewith, all pipes, conduits, lines, equipment and structures located on or in the Easements, or located on other property leased or controlled by the Funding Recipient for such purpose, as may be now or hereinafter owned or held by the Funding Recipient.

“SYSTEM AUTHORIZATIONS” shall mean any and all licenses, permits, contracts and agreements with or from all boards, public utilities, agencies, departments, governmental or otherwise, required by law or applicable contract to construct the Project or operate the System, whether heretofore or hereafter issued or executed, together with all amendments, modifications or addenda thereto.

“SYSTEM REVENUES” shall mean all accounts, accounts receivable, contract rights and general intangibles related to or arising from the ownership or operation of the System, including without limitation the proceeds of such accounts, contracts and general intangibles.

B. FINANCIAL ASSISTANCE

1. APPROVED FINANCIAL ASSISTANCE

The Authority has approved funding for the Project in the amount set forth in the Project Specific Terms, attached hereto as Exhibit A. The Authority shall disburse the approved funding to the Funding Recipient for the Project, in accordance with the terms and conditions set forth herein.

2. FUNDING OFFER SURVIVAL

The terms and conditions of the Funding Offer are incorporated herein by reference and made a part hereof. The Funding Recipient hereby agrees that the obligations set forth in the Funding Offer shall survive Settlement on the funding being provided by the Authority and shall be continuing obligations of the Funding Recipient until all required payments, including applicable interest and fees, have been made in full and all other obligations of the Funding Recipient under the Funding Documents have been fully completed and discharged.

3. FUNDING DOCUMENTS

In addition to this Agreement, the Funding Recipient shall execute or cause to be executed the following documents, as appropriate, prior to the disbursement of funds approved for the Project:

a. Debt Obligation

The Debt Obligation, in a form satisfactory to the Authority and in the form and principal amount set forth in Exhibit A, dated as of the Settlement Date. The Debt Obligation shall provide for the payment of principal, together with interest thereon at the rate set forth in the Project Specific Terms, attached hereto as Exhibit A, in such installments, at such times, and according to such further terms as set forth therein. The terms of the Debt Obligation are incorporated herein by reference.

b. Project Collateral

As security for the Debt Obligation and all of the Funding Recipient's obligations thereunder and hereunder, the Funding Recipient agrees to execute and deliver or cause to be executed and delivered to the Authority the Project Collateral identified in the Project Specific Terms, attached hereto as Exhibit A.

c. Additional Documents

The Funding Recipient shall execute and deliver such additional documents, certifications and other instruments as the Authority shall reasonably require.

C. REPRESENTATIONS AND WARRANTIES

The Funding Recipient represents, warrants and certifies the following to the Authority, which representations and warranties shall survive until the Debt Obligation has been paid in full and shall be deemed to be made as of the Settlement Date and the date of each request for disbursement:

1. FORMATION; EXISTENCE; COMPOSITION

The Funding Recipient is duly organized and existing under the laws of the Commonwealth of Pennsylvania or is duly authorized to do business in the Commonwealth of Pennsylvania; has the power and authority to carry on its business as now conducted; has furnished correct and complete copies of its Organizational Documents to the Authority, or provided evidence of the applicable Pennsylvania statute under which the Funding Recipient operates; and has provided a correct and complete list of its directors and officers, shareholders, or other management structure, as may be applicable, in the List of Officer and Directors, attached hereto as Exhibit D and incorporated herein by reference.

2. POWER AND AUTHORITY; AUTHORIZATION; ENFORCEABILITY

The Funding Recipient has the full power, authority and legal right to execute, deliver and comply with the Funding Documents and has taken all actions necessary or appropriate for the execution and delivery of and compliance with the Funding Documents. The Funding Documents constitute valid and legally binding obligations of the Funding Recipient enforceable against the Funding Recipient in accordance with their respective terms.

3. GOVERNMENTAL APPROVAL OF FUNDING DOCUMENTS

No consent, approval or other authorization of or by any court, administrative agency or other governmental authority is required in connection with the execution and delivery of or the performance of the Funding Recipient's obligations under this Agreement or any of the Funding Documents, except as disclosed on the Project Management Plan and the List of Permits/Approvals, attached hereto as Exhibits E and F, respectively, and incorporated herein by reference.

4. CONFLICT; BREACH

The execution and delivery of and compliance with the Funding Documents and any other documents and instruments related to the Project will not conflict with or result in a breach of any applicable law, judgment, order, writ, injunction, decree, rule or regulation of any court, administrative agency or other governmental authority, or the Organizational Documents, or of any agreement or other document or instrument to which the Funding Recipient is a party or by which it or its properties are bound, and such action by the Funding Recipient will not result in the creation or imposition of any lien, charge or encumbrance upon any property of the Funding Recipient in favor of anyone other than the Authority.

5. LITIGATION

No action, suit or proceeding is pending or, to the knowledge of the Funding Recipient, is threatened, against or affecting the Funding Recipient, the Project, the Project Collateral or the System, before or by any court, administrative agency or other governmental authority, which questions the validity of the Project contemplated hereby, or which could result in a material adverse change in the financial condition or business of the Funding Recipient or the Project Collateral, except as disclosed in the List of Litigation, attached hereto as Exhibit G and incorporated herein by reference.

6. FINANCIAL STATEMENTS

The most recent audited annual financial statements of the Funding Recipient, a copy of which has been furnished to the Authority, have been prepared in accordance with generally accepted accounting principles and practices, or generally accepted governmental accounting principles and practices, consistently applied, as applicable, and fairly and accurately presents the financial condition of the Funding Recipient in all material respects as of the date thereof and for the fiscal period then ended. No material adverse change in the financial condition or business of the Funding Recipient has occurred between the end of the fiscal year covered by such financial statements and the Settlement Date, except as disclosed by the Funding Recipient in the List of Liens, attached hereto as Exhibit B and incorporated herein by reference. The timeliness of the financial statements submitted to the Authority shall comply with the requirements set forth in the Subsection entitled "Financial Statements" in Section D herein.

7. REQUIRED GOVERNMENTAL FILINGS

Any and all filings, reports or other documents required by any federal, state or local government that affect, either directly or indirectly, the completion of the Project in conformity with the Funding Documents, including the completion of major milestones in accordance with the Project Management Plan set forth in Exhibit E herein, have been filed or submitted, and all fees or assessments required upon making any such filings or submission, as well as any interest or penalties due thereon, have been paid.

8. REAL PROPERTY INTERESTS

The Funding Recipient has acquired sufficient interest in all Real Property to complete the Project. No real property interest pledged as part of the Project Collateral under the Project Specific Terms, attached hereto as Exhibit A, is subject to any lien, charge or encumbrance, other than those identified in the List of Liens, attached hereto as Exhibit B. All Easements necessary to complete the Project have been obtained and recorded in the applicable County Recorder of Deeds Office. All valid and binding leasehold interests necessary to complete the Project have been obtained for terms that exceed the term of the Debt Obligation. A complete list of all Real Property, including recording information and adequate information to demonstrate that all condemnation actions and preliminary objections to such action have been resolved, if applicable, has been provided by the Funding Recipient in the List of Real Property, attached hereto as Exhibit H.

9. STATUS OF PERSONAL PROPERTY

All personal property pledged as part of the Project Collateral is free and clear of all liens, encumbrances, security interests and other equitable charges, except as identified in the List of Liens, attached hereto as Exhibit B.

10. STATUS OF PRIOR AUTHORITY FUNDING

To the extent that the Funding Recipient has previously received any financing from the Authority, the Funding Recipient is in compliance with all obligations under the prior funding documents and is not delinquent on its repayment obligations.

11. REFINANCING; OTHER FINANCING

The Funding Recipient has not been offered or received a commitment from anyone other than the Authority to provide long-term financing, as defined by Authority regulations, for the costs of the Project being funded by the Authority under this Agreement.

12. GOVERNMENTAL APPROVAL OF CONSTRUCTION OF THE PROJECT

All necessary permits, approvals and licenses from governmental or quasi-governmental authorities having jurisdiction over the construction of the Project or operation of the Project upon completion, including but not limited to wastewater discharge permits, water supply permits, water obstruction and encroachment permits, erosion and sedimentation control permits, highway occupancy permits, zoning or use permits, variances or special exceptions, zoning reclassifications, foundation permits, building permits, subdivision approvals, earth moving permits, water allocation permits and other environmental permits, have been obtained and such permits, approvals and licenses are final and in full force and effect, and the time for filing all appeals has expired with no appeals having been taken therefrom, except as otherwise disclosed to the Authority. Exhibit F contains a correct and complete list of all permits, approvals and licenses required for completion and operation of the Project, the date each permit, approval or license was issued, the date any appeal period expired, and the status of any appeals filed.

13. UTILITY SERVICES

All utility services which may be needed to adequately serve the Project, including water, electric, gas and telephone, and all storm and sanitary sewer drainage facilities are available on or at the boundary of the Project, or will be available upon completion of the same as part of the Project, for use at competitive rates and are of sufficient capacity to adequately serve the Project.

14. PROFESSIONAL ENGINEER

The Funding Recipient has retained the Engineer and executed the Engineer's Agreement for the Project, in form and substance satisfactory to the Authority, to develop the Project Plans and Project Management Plan, input the Project Cost Sheets and Cost Sheets and Breakdown, monitor implementation of the Project and provide necessary sign-offs and certifications at Settlement and upon completion of the Project. The Engineer's Agreement shall include an agreed upon estimate of the costs for such services as of the date of Settlement. The costs attributed to each of the services provided by the Engineer shall be provided as part of the Project Cost Sheets, as set forth in the Project Cost Sheets/Breakdown, attached hereto as Exhibit I. The Funding Recipient has provided to the Authority an executed copy of the Engineer's Agreement and hereby certifies that the Engineer's Agreement is in full force and effect and no party thereto is in default thereunder.

15. PROJECT PLANS

The Funding Recipient shall construct the Project in accordance with the Project Plans, copies of which have been made available to the Authority and are hereby made a part of this Agreement. The Project Plans are identical in all material respects to those on which all approvals from governmental and quasi-governmental authorities having jurisdiction over implementation of the Project were based, and all final Project Plans have been provided to the Authority.

16. PROJECT CONTRACTS

Project Contracts have been executed in form and substance satisfactory to the Authority and copies have been provided the Authority. The Project Contracts provide for performance of the work required to complete the Project in a good and workmanlike manner and in strict accordance with the Project Plans. Implementation of the Project Contracts shall proceed with due diligence to completion. The Funding Recipient hereby certifies that the Project Contracts are in full force and effect and no party thereto is in default thereunder.

17. PROJECT MANAGEMENT PLAN

The information provided in the Project Management Plan, attached hereto as Exhibit E, is complete and accurate and the projected date for completion of the Project is reasonable.

18. COST SHEETS AND BREAKDOWN

The Cost Sheets and Breakdown, as set forth in Exhibit I, provides the following:

- a. The best available estimate of the costs to be incurred to perform the various categories of work required to complete the Project;
- b. An accurate estimate of Eligible Costs to be funded by the Authority and those Project costs which will be funded by sources of Other Funding; and
- c. Completed Project Cost Sheets for all Contractors and Project Contracts.

Adjustments may be made to the Cost Sheets and Breakdown as the Project is implemented and the actual costs in the various categories are determined.

19. BANKRUPTCY; INSOLVENCY

The Funding Recipient has not applied for or consented to the appointment of a receiver, conservator, trustee or liquidator for itself or any of its property; admitted in writing its inability to pay its debts as they mature; made a general assignment for the benefit of creditors; been adjudicated a bankrupt or insolvent or filed a voluntary petition in bankruptcy, or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution or liquidation law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law; and no action has been taken by it for the purpose of effecting any of the foregoing. No order, judgment or decree has been entered by any court of competent jurisdiction approving a petition seeking reorganization of the Funding Recipient or all or a substantial part of the assets of the Funding Recipient, or appointing a receiver, conservator, sequestrator, trustee or liquidator of it or any of its property.

20. PUC APPROVAL OF RATES

The List of Liens, attached hereto as Exhibit B, correctly states the extent to which the PUC regulates the rates used to generate Project Collateral. To the extent the PUC regulates any such rates, then:

- a. the Funding Recipient has requested or caused to be requested approval of rates that will provide revenue sufficient to pay the principal and interest on the Debt Obligation, to amortize all other indebtedness secured by such revenues and to fund all operational expenses associated with the System; and
- b. the PUC has granted final and unappealable approval of such rates or can be reasonably expected to grant final approval upon completion of the Project pursuant to Section 7518 of the Water Facilities Restoration Act, 32 Pa.C.S. § 7518; and
- c. a copy of the PUC rate request, together with copies of the requestor's most recent annual PUC filing, have been provided to the Authority.

21. RESPONSIBILITY PROVISIONS

a. Neither the Funding Recipient, nor any contractor or subcontractor receiving any Project Funding, is under suspension or debarment by the Commonwealth or any governmental entity, instrumentality, or authority, or if the Funding Recipient cannot so certify, then it has disclosed on the Project Management Plan, attached hereto as Exhibit E, a written explanation of why such certification cannot be made.

b. The Funding Recipient is not delinquent in the payment of any tax liabilities or other obligations to the Commonwealth, or has timely filed an administrative or judicial appeal if such liabilities or obligations exist, or is subject to a duly approved deferred payment plan if such liabilities exist.

22. INTEGRITY PROVISIONS

- a. For purposes of this Paragraph only, the following terms shall have the meanings set forth below:

(i) "Confidential Information" shall mean information that is not public knowledge, or available to the public on request, disclosure of which would give an unfair, unethical, or illegal advantage to another desiring to contract with the Authority or the Commonwealth.

(ii) "Consent" shall mean written permission signed by a duly authorized officer or employee of the Authority, provided that where the material facts have been disclosed, in writing, by prequalification, bid, proposal, or contractual terms, the Authority shall be deemed to have consented by virtue of execution of this Agreement.

(iii) "Financial Interest" shall mean ownership of more than a five percent interest in a business, or holding a position in the business as an officer, director, trustee, partner, employee, or the like, or holding any position of management.

(iv) "Gratuity" shall mean any payment of more than nominal monetary value in the form of cash, travel, entertainment, gifts, meals, lodging, loans, subscriptions, advances, deposits of money, services, employment, or contracts of any kind.

b. The highest standards of integrity in the performance of this Agreement have been maintained and no action has been taken in violation of state or federal laws, regulations, or other requirements that govern contracting with the Commonwealth.

c. No Confidential Information gained by virtue of this Agreement has been disclosed to others.

d. No pecuniary benefit has been conferred in connection with this Agreement or any other agreement with the Authority, directly or indirectly, on anyone as consideration for the decision, opinion, recommendation, vote, other exercise of discretion, or violation of a known legal duty by any officer or employee of the Commonwealth.

e. No Gratuity has been offered, given or promised to anyone in connection with this Agreement or any other agreement with the Authority, directly or indirectly, for the benefit of or at the direction or request of any officer or employee of the Commonwealth.

f. No Gratuity has been accepted from or given to anyone in connection with the performance of work under the Agreement.

g. Except with the Consent of the Authority, the Funding Recipient does not currently have and agrees not to obtain a financial interest in any other contractor, subcontractor, or supplier providing services, labor, or material on a Project.

h. The Funding Recipient, upon being informed that any violation of these provisions has occurred or may occur, has immediately notified the Authority in writing.

i. The Funding Recipient, upon the inquiry or request of the Inspector General of the Commonwealth or any of that official's agents or representatives, has provided, or if appropriate, has made promptly available for inspection or copying, any information of any type or form deemed relevant by the Inspector General to the Funding Recipient's integrity or responsibility, as those terms are defined by the Commonwealth's statutes, regulations, or management directives. Such information may include, but shall not be limited to, the Funding Recipient's business or financial records, documents or files of any type or form, which refer to or concern the Agreement. Such information shall be retained by the Funding Recipient for a period of three years beyond the termination of the Agreement unless otherwise provided by law.

j. For violation of any of the above provisions, the Authority may terminate this Agreement and any other agreement with the Funding Recipient, claim liquidated damages in an amount equal to the value of anything received in breach of these provisions, claim damages for all expenses incurred in obtaining complete performance hereunder, and debar and suspend the Funding Recipient from doing business with the Commonwealth. These rights and remedies are cumulative, and the use or nonuse of any one shall not preclude the use of all or any other. These rights and remedies are in addition to those the Authority may have under law, statute, regulation, or otherwise set forth in this Agreement.

23. CONFIDENTIAL INFORMATION

The Funding Recipient has made every effort not to include confidential or proprietary information or trade secrets as part of any submission to the Authority. If the Funding Recipient has determined that it must divulge such information as part of any submission to the Authority, the Funding Recipient has submitted to the Authority a signed written statement to that effect in accordance with 65 P.S. § 67.707 (b), and additionally has provided a redacted version of its submission, which has removed only the confidential or proprietary information and trade secrets for public disclosure purposes.

24. RIGHT-TO-KNOW LAW

a. The Pennsylvania Right-to-Know Law (hereinafter referred to as the "RTKL"), 65 P.S. §§ 67.101-3104, applies to this Agreement. For the purpose of administering the matters relating to the RTKL set forth in this Section, the applicable "Commonwealth agency" as provided in the RTKL shall be the Authority. Capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the RTKL.

b. If the Authority needs the Funding Recipient's assistance in any matter arising out of the RTKL, the Authority shall notify the Funding Recipient using the legal contact information provided in this Agreement. The Funding Recipient, at any time, may designate a different contact for such purpose upon reasonable prior written notice to the Authority.

c. Upon written notification from the Authority that it requires the Funding Recipient's assistance in responding to a request under the RTKL for information that may be in the Funding Recipient's possession, constituting, or alleged to constitute, a Public Record in accordance with the RTKL, Funding Recipient shall:

(i) Provide the Authority, within ten (10) calendar days after receipt of such notification, access to, and copies of, any document or information in the Funding Recipient's possession arising out of this Agreement that the Authority reasonably believes may be a Public Record under the RTKL ("Requested Information"), to permit the Authority to evaluate whether such Requested Information is, in fact, a Public Record within the scope of the subject RTKL information request; provided, however, that providing such Requested Information not previously in the Authority's possession shall not be considered an admission by the Funding Recipient that such records are Public Records under the RTKL; and

(ii) Provide such other assistance as the Authority reasonably may request, in order to comply with the RTKL.

If the Funding Recipient fails to provide the Requested Information within ten (10) calendar days after receipt of such request, the Funding Recipient shall indemnify and hold the Authority harmless for any damages, penalties, detriment or harm that the Authority may incur under the RTKL as a result of the Funding Recipient's failure, including any statutory damages assessed against the Authority.

d. If the Funding Recipient considers the Requested Information not to be a Public Record, or exempt from production due to the inclusion of trade secret, confidential proprietary information, or any other reason for exemption from production as a Public Record under the RTKL, the Funding Recipient shall provide a written statement to the Authority within seven (7) days of receipt of the Authority's request for the Requested Information. This statement shall be signed by a representative of the Funding Recipient, explaining why the Funding Recipient considers the Requested Information exempt from public disclosure.

e. If such a written statement is timely provided, the Authority will rely upon it in denying a RTKL

request for the information. However, if the Authority reasonably determines that such written statement is patently flawed or the Requested Information is, on its face, clearly not protected from disclosure under the RTKL, the Funding Recipient shall, subject to its rights of appeal, provide the Requested Information within five (5) business days of notification of the Authority's decision.

If the Funding Recipient fails to provide the Requested Information within the five (5) business days, the Funding Recipient shall indemnify and hold the Authority harmless from any damages, legal fees, penalties, detriment or harm, including statutory damages assessed against the Authority that the Authority may incur under the RTKL as a result of the Funding Recipient's failure to provide the records.

f. The Funding Recipient shall be entitled to challenge or appeal any decision of the Authority, the Commonwealth Office of Open Records ("OOR") or any applicable court mandating the release of any record to the public which the Funding Recipient believes is not properly subject to disclosure under the RTKL; provided, however, that

(i) the Funding Recipient shall be solely responsible for all costs related to such action; and

(ii) the Funding Recipient shall indemnify and hold harmless the Authority from and against any and all legal fees, damages, penalties, detriment or harm that the Authority may incur under the RTKL as a result of such action, including any statutory damages assessed against the Authority, regardless of the outcome of such legal challenge. If the Funding Recipient does not appeal or is not successful after final appeal from a determination by the OOR or Pennsylvania courts, the Funding Recipient agrees to waive all rights or remedies that may be available to it as a result of the Authority's subsequent disclosure of Requested Information pursuant to such a decision by the OOR or Pennsylvania courts. The Authority will reimburse the Funding Recipient for any costs associated with complying with this provision, but only to the extent allowed under the fee schedule established by the OOR, or as otherwise provided by the RTKL, if the fee schedule is inapplicable.

g. Notwithstanding the foregoing, nothing set forth herein is intended, nor shall it be construed, to expand the Funding Recipient's obligations, or the Authority's authority, beyond those obligations and authority, respectively, as are set forth in the RTKL, and the sole remedy for any failure by the Funding Recipient to perform any obligation arising hereunder, or under the RTKL, shall be limited to those specifically provided for pursuant to the RTKL, and the failure of the Funding Recipient to comply with the provisions of this Section shall not constitute a default or Event of Default under the Agreement.

25. USE OF PROCEEDS TO REIMBURSE

To the extent that Project Funding is used to reimburse the Funding Recipient for costs previously paid or expended, the requirements of the Reimbursement Regulations have been met, and if applicable, a declaration of official intent or reimbursement resolution has been provided to the Authority.

26. LOCAL GOVERNMENT UNIT DEBT ACT APPROVAL

The Funding Recipient has delivered to the Authority a copy of the proceedings submitted to, as well as the approval from, the Pennsylvania Department of Community and Economic Development indicating that the debt to be incurred by it, or any local government unit guaranteeing its obligations, in connection with the Project Funding is approved under the Local Government Unit Debt Act ("LGUDA"), 53 Pa.C.S. § 8001 et seq.

27. AUTHORIZATION TO INCUR DEBT

The Funding Recipient has delivered to the Authority copies of documents demonstrating that the incurrence of debt for the Project pursuant to this Agreement has been properly authorized, including any such debt incurred as the result of the granting of a guaranty, if a guaranty is required under the Project Specific Terms, attached hereto as Exhibit A.

28. PROPERTY, LIABILITY AND OTHER INSURANCE

The following documents have been delivered to the Authority by or on behalf of the Funding Recipient:

a. A certificate to the effect that the Contractor has procured insurance policies covering worker's compensation, and comprehensive general liability, protecting the Funding Recipient and the Contractor against any liability for loss or damage to persons or property in any way occurring during the process of the construction of the Project or in any way arising therefrom. The worker's compensation insurance shall cover the Contractor's full statutory liability as employer without limit, and the comprehensive general liability insurance shall be for amounts and with a company satisfactory to the Authority;

b. A certificate to the effect that the Funding Recipient has procured insurance policies covering worker's compensation and comprehensive general liability, protecting the Funding Recipient against any liability for loss or damage to persons or property in any way occurring during the process of the construction of the Project or in any way arising therefrom. The worker's compensation insurance shall cover the Funding Recipient's full statutory liability as employer without limit, and the comprehensive general liability insurance shall provide adequate business insurance coverage on the Funding Recipient's business assets. In the event that the Funding Recipient is self-insured, the Funding Recipient alternatively shall deliver to the Authority a certificate to the effect that the Funding Recipient:

(i) self-insures with regard to its liability under Pennsylvania law for negligent acts or omissions of its officers and employees and for physical loss to property,

(ii) has established an adequate indemnity fund to provide for general liability or worker's compensation claims, and

(iii) is a qualified self-insurer in the Commonwealth of Pennsylvania for general liability and worker's compensation;

c. An original policy of builder's all risk insurance with extended coverage (with a standard mortgagee clause in favor of the Authority), in an amount and with a company satisfactory to the Authority, and containing a provision allowing the insured to complete the work provided for hereunder and in the Project Contracts and covering the building materials for the Project during construction; and

d. An original policy of flood insurance, to the extent required by any applicable federal, state or local law, including without limitation the Flood Disaster Protection Act of 1973 (P.L. 93-234).

Receipt of the aforesaid policies or certificates of insurance shall not bar the Authority from requiring other or additional insurance, which the Authority may reasonably require based on the unique nature of the Project.

29. ENGINEER'S CERTIFICATION

The Funding Recipient has delivered to the Authority the written certification and professional opinion of the Engineer with respect to the Project, including but not limited to, adequacy and compliance of the Project design as it relates to a construction project, specifications, rates, stormwater management plan, Steel Products Procurement Act, Act of March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., Davis Bacon wage rate requirements, Pennsylvania Prevailing Wage requirements, Act 2, American Iron and Steel, and adequacy and compliance of design plans and specifications as it relates to a design and engineering project, as may be applicable, and as more particularly described in the Engineer's Omnibus Certification, provided to the Funding Recipient in connection with this Settlement.

30. FUNDING RECIPIENT'S CERTIFICATION

The Funding Recipient has delivered to the Authority a written certificate of the Funding Recipient stating that:

a. The Funding Recipient will comply with the Steel Products Procurement Act, Act of March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., in connection with the Project and the Project Contracts require compliance with the same;

b. There has been no adverse change in the financial condition of the Funding Recipient as disclosed to the Authority in its application for funding, which was relied upon by the Board in making its Funding Offer, except as disclosed by the Funding Recipient in the List of Liens, attached hereto as Exhibit B, or otherwise disclosed to the Authority in writing;

c. The Funding Recipient will periodically apply for rate increases from the PUC and will attempt to receive approval for such increases, if necessary;

d. To the extent that the Project Collateral includes a lien on the System Revenues, or a guaranty secured by a lien on the revenues of a guarantor, the rates established to generate the revenues that have been pledged as Project Collateral have been reviewed by the Engineer, or other qualified professional (which may include an employee of the Funding Recipient with the requisite skill and experience), and the Funding Recipient, and such rates are sufficient to amortize the Project Funding and all other indebtedness secured by such revenues and to fund any operational expenses to be paid from such pledged revenues; and

e. The name, title and signature of the officers provided by Funding Recipient are the duly elected officers as of the Settlement Date.

31. SURETY BONDS

The Funding Recipient has delivered to the Authority performance bonds with respect to implementation of the Project in an amount totaling not less than the total amount due under the Project Contracts, as identified on the Costs Sheets and Breakdown, and labor and material payment bonds in an amount totaling not less than the total amount due under the Project Contracts, with such corporate surety or sureties as are acceptable to the Authority and in form and substance satisfactory to the Authority. The Funding Recipient has required bid guarantees and performance and payment bonds from each Contractor in accordance with 40 C.F.R. § 31.36(h) and provided the Authority with evidence thereof.

32. OPINIONS OF COUNSEL

The Funding Recipient has delivered to the Authority a written opinion of counsel from its Attorney directed to the Authority, which shall be satisfactory in form and substance to the Authority and its counsel, with respect to the matters set forth in the Subsections entitled "Formation; Existence; Composition", "Power and Authority; Authorization; Enforceability", "Governmental Approval of Funding Documents", "Conflict; Breach", "Governmental Approval of Construction of the Project" and "Use of Proceeds to Reimburse" in Section C of this Agreement and to the effect that the Attorney is not aware of any matters contrary to the representations and warranties of the Funding Recipient contained in this Agreement.

33. FEES, CHARGES AND PREMIUMS

The Funding Recipient has paid all premiums on insurance policies and bonds and, if applicable, all recording and conveyancing costs assessed against the Funding Recipient in connection with the Project, including, without limitation, transfer taxes and title insurance premiums.

34. REQUIRED EQUITY CONTRIBUTION

The Funding Recipient has delivered to the Authority evidence that the current amount of the Required Equity Contribution, as indicated on the Cost Sheets and Breakdown, has been disbursed or will be available for disbursement in accordance with the Project Management Plan, attached hereto as Exhibit E.

35. DAVIS-BACON ACT WAGE RATES

Funding Recipient has taken and will continue to take all necessary affirmative steps to assure that all laborers and mechanics employed by Contractors shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the United State Secretary of Labor in accordance with Title 40, Chapter 31, Subchapter IV of the United States Code for all construction activities performed after October 30, 2009.

36. AMERICAN IRON AND STEEL

If Project Plans were reviewed and approved by DEP after January 17, 2014, Funding Recipient has taken and will continue to take all necessary affirmative steps to assure that all construction contracts awarded for this Project will comply with the requirements for the purchase of American Iron and Steel ("AIS") set forth in the Federal Consolidated Appropriations Act, January 17, 2014, P.L. 113, No. 76, §436.

37. STEEL PRODUCTS PROCUREMENT

Funding Recipient has taken and will continue to take all necessary and affirmative steps to assure that the Project complies with the provisions of the Steel Products Procurement Act, March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., in every construction contract awarded for this Project.

38. DEBARMENT/SUSPENSION

The Funding Recipient has taken and will continue to take all necessary affirmative steps to assure that it is in compliance with 2 C.F.R. Part 180, Subpart C and that no contractor or subcontractor retained to perform work on this project has been debarred or suspended by the United States Environmental Protection Agency. The Funding Recipient may access the federal suspension and debarment information at <http://www.sam.gov>.

39. FISCAL SUSTAINABILITY PLAN

If the Funding Recipient submitted its application for the Project to PENNVEST on or after October 1, 2014 and the Funding Recipient is issuing to PENNVEST a debt obligation in the form of a note or the Funding Recipient has received a principal forgiveness loan, the Funding Recipient has taken and will continue to take all necessary affirmative steps to assure that it is in compliance with all requirements for the development, implementation and certification of a fiscal sustainability plan pursuant to Section 603 (d)(1)(E) of the Federal Water Pollution Control Act, January 4, 2011, P.L. 111-378, 33 U.S.C. §1383, as amended.

D. COVENANTS

All representations and warranties stated in Section C that continue to apply to the Project, or are attributable to the Funding Recipient's ability or pledge toward repayment of the Project Funding, are incorporated into this Section as if restated in their entirety. In addition, the Funding Recipient covenants and agrees to the following until the Project has been completed and the Debt Obligation has been paid in full:

1. COMPLETION OF PROJECT

The Funding Recipient shall cause its Contractors to commence construction of the Project in accordance with the Project Management Plan, promptly after the execution of this Agreement, or prior to the execution of this Agreement, if applicable under a letter of no prejudice issued by the Authority and identified in the Project Management Plan. The Authority shall have no obligation to disburse funds hereunder if the Project is not commenced promptly. Further, Contractors shall be required to proceed diligently, employing sufficient workmen and supplying sufficient materials for that purpose, in accordance with the Project Management Plan and the Cost Sheets and Breakdown, so that the Project shall be completed no later than the Completion Date, which date is of the essence for purposes of this Agreement. Construction of the Project shall be deemed completed only when:

a. The Engineer has certified to the Authority in writing that the Project has been completed in accordance with the Project Plans, as the same may have been amended and supplemented from time to time with the prior written approval of the Authority, and any other governmental authorities having jurisdiction over the Project, and that the Project is ready for use and occupancy for the purposes for which designed;

b. DEP shall have inspected and approved completion of the Project;

c. All change orders, changes of scope and advices of change have been submitted, reviewed and approved by the Authority as applicable; and

d. The most recent annual audited financial statements of the Funding Recipient have been timely provided to the Authority in accordance with the Subsection entitled "Financial Statements" under Section D of this Agreement.

If the progress of the work is delayed at any time by labor disputes, fire, unusual delay in transportation, extraordinary and unusual weather conditions not reasonably anticipated, unavoidable casualties, war, acts of God or similar causes beyond its control, then at the option of the Authority, the Completion Date may be extended for such reasonable time as the Authority may determine.

2. IMPLEMENTATION IN ACCORDANCE WITH PROJECT PLANS

The Project shall be performed in accordance with the Project Plans, all statutes, laws, ordinances, rules, regulations and other governmental requirements applicable to the Project, the requirements of fire underwriters and the requirements of any Other Funding. If requested by the Authority, the Funding Recipient shall provide a list of all contractors and subcontractors the Contractors have engaged or intend to engage to provide services or materials for the Project, together with fully executed copies of the agreements between the Contractors and their contractors or subcontractors.

3. ELIGIBLE COSTS

The proceeds of the Project Funding shall be used solely to finance Eligible Costs.

4. PUBLIC RELATIONS, LOBBYING, LITIGATION

The proceeds of the Project Funding shall not be used to fund public relations, outreach not directly related to project implementation, communications, lobbying or litigation costs.

5. REMOVAL OF NONCONFORMING MATERIALS

All materials that fail to substantially conform to the Project Plans shall be removed from the Project promptly after notice is provided by the Authority. The cost of replacing such materials, and any part of the Project damaged by the removal of such materials, shall not be an Eligible Cost under this Agreement.

6. AS-BUILT SURVEY

If requested by the Authority on or before the Completion Date, an as-built survey prepared by a registered surveyor or engineer shall be provided showing that all improvements constructed as part of the Project are entirely on the Real Property (in accordance with the terms thereof), are located in conformance with all governmental requirements and do not encroach upon or overhang any property of others.

7. AMENDMENT OF DOCUMENTS

The Project Plans, Project Contracts, Engineer's Agreement or documents related to any Other Funding shall not be amended without the prior written approval of the Authority, as well as the prior written approval of each of the governmental authorities having jurisdiction over the Project. A copy of any amended document shall be provided to the Authority within thirty (30) days of its execution.

8. AMERICANS WITH DISABILITIES ACT

a. Pursuant to federal regulations promulgated under the authority of the Americans With Disabilities Act, 28 C.F.R. § 35.101 et seq., no individual with a disability shall, on the basis of the disability, be excluded from participation in this Agreement or from activities provided for under this Agreement, and the Funding Recipient agrees to comply with the General Prohibitions Against Discrimination, 28 C.F.R. § 35.130, and all other regulations promulgated under Title II of the Americans With Disabilities Act which are applicable to the benefits, services, programs, and activities provided by the Authority as an agency of the Commonwealth through this Agreement.

b. The Commonwealth and the Authority shall be indemnified and held harmless from all losses, damages, expenses, claims, demands, suits and actions brought by any party against the Commonwealth or the Authority as a result of the Funding Recipient's failure to comply with its obligations under the provisions of Subsection (a) above.

9. NONDISCRIMINATION; SEXUAL HARASSMENT CLAUSE

The Funding Recipient shall comply, or cause its Contractors, or other agents or representatives to comply, with the following requirements:

a. In the hiring of any employees for the manufacture of supplies, performance of work, or any other activity required under this Agreement or any Project Contract, no person who is qualified and available to perform the work to which the employment relates shall be discriminated against by reason of gender, race, creed or color.

b. No employee involved in the manufacture of supplies, the performance of work or any other activity required under the Agreement shall be discriminated against in any manner or intimidated on account of gender, race, creed, or color.

c. A written sexual harassment policy providing that sexual harassment will not be tolerated and employees who practice it will be disciplined shall be established and maintained and employees shall be informed of the policy.

d. No Contractor who is qualified to perform the work relating to this Agreement shall discriminate against any other Contractor by reason of gender, race, creed, or color.

e. All necessary employment documents and records shall be provided and access shall be granted to the Authority and the Department of General Services' Bureau of Contract Administration and Business Development to books, records, and accounts for purposes of investigation to ascertain compliance with the provisions of this Nondiscrimination/Sexual Harassment Clause. If documents or records reflecting the necessary information requested are not available, such information shall be furnished on reporting forms supplied by the Authority or the Bureau of Contract Administration and Business Development.

f. This Nondiscrimination/Sexual Harassment Clause shall be included in each of the Project Contracts so that such provisions will be binding upon the Contractors.

g. The Authority may cancel or terminate the Agreement and all money due or to become due under the Agreement may be forfeited for a violation of the terms and conditions of this Nondiscrimination/Sexual Harassment Clause. In addition, the Authority may proceed with debarment or suspension and may place the party not in compliance in the Contractor Responsibility File, a repository of information on contractors.

10. RESPONSIBILITY PROVISIONS

a. The Funding Recipient shall inform the Authority of any delinquency in the payment of taxes, or other Commonwealth obligations, or of any suspension or debarment by the Commonwealth, the federal government, or any other state or governmental entity of the Funding Recipient, or its contractors or subcontractors receiving any Project Funding of which it is aware, within 15 days of the date of the delinquency, suspension or debarment. The Funding Recipient may obtain a current list of suspended and debarred Commonwealth contractors by either searching the internet at <http://www.dgs.state.pa.us> or contacting the following:

Department of General Services
Office of Chief Counsel
603 North Office Building
Harrisburg, PA 17125
Telephone No: (717) 783-6472
FAX No: (717) 787-9138

b. The Commonwealth shall be reimbursed for the reasonable costs of investigation incurred by the Office of Inspector General for investigations of the compliance with the terms of this Agreement that results in the suspension or debarment. Such costs shall include, but shall not be limited to, salaries of investigators, including overtime; travel and lodging expenses; and expert witness and documentary fees. Investigative costs for investigations that do not result in suspension or debarment shall not be reimbursed.

11. LEASES

The Funding Recipient is not a party to any Leases, except as identified in the Description of System/Project, attached hereto as Exhibit C. After the Settlement Date, the Funding Recipient shall not enter into any Leases which relate to all or part of the System upon which the Project was performed and which has a material adverse effect on the Project Collateral, without in each case obtaining the prior written consent of the Authority of all terms and conditions thereof and, once approved, the Funding Recipient shall not amend, modify or cancel such Leases without obtaining the Authority's prior written approval. After Settlement, a copy of any Leases, which relate to all or part of the System upon which the Project was performed and which materially adversely affect the Project Collateral, and any amendments thereto, shall be provided to the Authority within thirty (30) days of its execution.

12. ADDITIONAL DEBT; REFINANCING

Except as otherwise provided in this Paragraph, the Funding Recipient shall be required to obtain the prior written approval of the Authority to incur additional debt or refinance existing debt. Notwithstanding the foregoing, the Funding Recipient shall be permitted to incur the following types of additional debt, or refinance existing debt, without the prior written consent of the Authority, provided the Funding Recipient satisfies one or more of the conditions set forth below and provides the Authority with written notification of the new issuance, or refinancing, including an identification of the applicable category below:

a. BAN's, TAN's, TRAN's, RAN's.

All bond anticipation notes, tax anticipation notes, tax and revenue anticipation notes, and revenue anticipation notes involving a short-term pledge of the taxes and/or revenues of the Funding Recipient for a term up to one-year.

b. Subordinate Debt.

To the extent that the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached hereto as Exhibit A, all additional debt incurred by the Funding Recipient, which is secured by a lien on the System Revenues subordinate to the lien on the System Revenues held by, or anticipated to be held by the Authority, on the condition that the incurrence of debt of such is approved by the Department of Community and Economic Development, in accordance with the Local Government Unit Debt Act or is sufficiently provided for under the existing rate structure approved by the PUC or is provided for pursuant to a rate increase approved by the PUC, as may be applicable.

c. Debt Unrelated to the Project Collateral.

All additional debt secured by collateral which is unrelated to the Project Collateral as set forth in the Project Specific Terms, attached hereto as Exhibit A.

d. Refinancings/Refundings.

Additional debt incurred by the Funding Recipient to refinance or refund debt that was disclosed by the Funding Recipient on the List of Liens, attached hereto as Exhibit B, or previously consented to in writing by the Authority, on the condition that the total amount of the refinancing or refunding is equal to or less than the original amount of the debt disclosed or consented to by the Authority and the annual debt service does not increase.

13. INTERIM FINANCING FOR THE PROJECT

a. All short-term financing (as defined in 35 P.S. §751.10 (m) and 25 Pa. Code §963.17 (a)(3)) incurred by the Funding Recipient to interim finance the cost of the Project until all of the proceeds of the Project Funding are received shall be permitted on the following conditions:

(i) The combined total outstanding balance of the interim financing and the Debt Obligation shall never exceed the total amount of the Project Funding;

(ii) The interim financing shall be paid in full immediately upon the final disbursement of the Project Funding or upon the expiration of the initial term of the interim loan, whichever is earlier, and

(iii) If the interim financing is secured by a lien on the System Revenues, the Authority and the provider of the short-term interim financing shall enter into an Intercreditor

Agreement on terms and conditions acceptable to both parties simultaneously with the execution of this Agreement, under which the provider of the short-term interim financing shall acknowledge that the Authority will assume a superior lien position on the System Revenues upon the conditions set forth above.

b. In the event there is Other Funding, the Funding Recipient shall be permitted to interim finance the cost of the Project until the proceeds of all of the Project Funding and Other Funding are received on the following conditions:

(i) The combined total outstanding balance of the interim financing, the Other Funding and the Debt Obligation shall never exceed the total amount of the sum of the Project Funding and the Other Funding;

(ii) The interim financing shall be paid in full immediately upon the final disbursement of the Project Funding and the Other Funding, or upon the expiration of the initial term of the interim loan, whichever is earlier, and

(iii) If the interim financing is secured by a lien on the System Revenues, the Authority and the provider of the short-term interim financing shall enter into an Intercreditor Agreement on terms and conditions acceptable to both parties simultaneously with the execution of this Agreement, under which the provider of the short-term interim financing shall acknowledge that the Authority and the provider of the Other Funding shall assume a superior lien position on the System Revenues upon the conditions set forth above.

14. CONTROL; OWNERSHIP

The Funding Recipient shall remain the owner or operator of the Project, with legal and financial responsibility for the Project, for the greater of the term of the financial assistance provided, or the useful life of the Project, limited to the total amount of the Project Funding provided by the Authority. Control or ownership of the Project, or all or any portion of the System which would result in a material adverse impact on the Project Collateral, shall not be transferred, directly or indirectly, voluntarily or involuntarily, without the prior written approval of the Authority, except as may otherwise be required by court order. Except as otherwise permitted hereby, no lien, encumbrance or security interest shall be created or permitted to exist in favor of any third party with respect to the Project Collateral, other than (a) liens in connection with workers' compensation, unemployment insurance or other social security obligations, (b) the liens of taxes not yet due and payable, and (c) liens of mechanics, materialmen, warehousemen, carriers and other similar liens, securing obligations incurred in the ordinary course of business, which are not yet due and payable, d) liens of taxes, if the validity or amount thereof is being contested in good faith by appropriate and lawful proceedings, so long as any applicable judgment is discharged within ten (10) days of entry and e) liens disclosed to the Authority in the List of Liens, attached hereto as Exhibit B .

15. MECHANIC'S LIENS AND OTHER ENCUMBRANCES

Any mechanic's liens or other encumbrances that may be filed or recorded against the Project or the Real Property shall be paid or discharged (by bonding or otherwise) within ten (10) days after notice thereof from the Authority. In the event that any such mechanic's lien or other encumbrance is not paid or discharged, the Authority, in addition to such other rights as may be available to it, may pay and discharge such mechanic's lien or other encumbrance or deposit in escrow an amount sufficient to do so and the amounts so paid or deposited shall be treated as advances of the Project Funding from the Authority to the Funding Recipient. Nothing in this Paragraph may be construed to obligate the Authority to pay or discharge any such mechanic's lien or other encumbrance.

16. FINANCIAL STATEMENTS

Within one hundred eighty (180) days after the end of each fiscal year, or such other time period as may be acceptable to the Authority, until the Debt Obligation is paid in full, the Funding Recipient shall transmit a copy of its financial statements for such fiscal year to the Authority using the Authority's facsimile procedure on the Authority's website under the Annual Financial Statement/Audit Report Submission link. The Funding Recipient's financial statements shall consist of a balance sheet, income statement and statement of source and application of funds. Such financial statements:

- a. Shall be prepared by an independent public accounting firm, or such other entity, as may be acceptable to the Authority;
- b. Shall be prepared in accordance with generally accepted accounting principles and practices consistently applied or generally accepted governmental accounting principles and practices consistently applied, as may be applicable;
- c. Shall be in a form satisfactory to the Authority; and
- d. Shall be certified as true and correct by the chief financial officer of the Funding Recipient.

17. REQUIRED FILINGS

The Funding Recipient, or its authorized representatives, shall file any and all documents required by any federal, state or local government, either directly or indirectly, for the completion of the Project in conformity with the Funding Documents, which documents shall be filed or submitted in a timely manner, and the Funding Recipient shall pay all fees or assessments required for any such filings or submissions.

18. PROPERTY, LIABILITY AND OTHER INSURANCE

The Funding Recipient shall maintain insurance policies covering worker's compensation and comprehensive general liability protecting the Funding Recipient against any liability for loss or damage to persons or property until the Project has been completed and the Debt Obligation has been paid in full. The worker's compensation insurance shall cover the Funding Recipient's full statutory liability as employer without limit, and the comprehensive general liability insurance shall provide adequate business insurance coverage on the Funding Recipient's business assets. The policies shall contain the agreement of the insurer to give not less than thirty (30) days notice to the Authority prior to cancellation of such policies or a material change in the coverage thereof. In the event that the Funding Recipient is self-insured, the Funding Recipient alternatively shall maintain an adequate indemnity fund to provide for general liability and worker's compensation claims, and shall maintain its status as a qualified self-insurer in the Commonwealth of Pennsylvania for general liability and worker's compensation.

19. MAINTENANCE OF EXISTENCE

All actions required to maintain the Funding Recipient's existence as an entity duly organized and existing under the laws of the Commonwealth of Pennsylvania shall be taken. The Authority shall be advised of the nature of any changes in Organizational Documents promptly after any such changes are made, and neither the Organizational Documents nor the Funding Recipient's fiscal year shall be changed in any manner that would adversely effect performance of any obligation under the Funding Documents, without in each case obtaining the prior written approval of the Authority.

20. PRINCIPAL OFFICE

The Funding Recipient shall maintain its principal office and the office where it keeps its books and records in the same location unless it gives the Authority prior written notice of any proposed change in the location thereof.

21. BOOKS AND RECORDS

Complete and accurate books and records shall be maintained in accordance with generally accepted accounting principles and practices consistently applied, or generally accepted governmental accounting principles and practices consistently applied, as may be applicable, including without limitation, records that substantiate all activities shown on the Project Management Plan and all expenditures incurred to complete the Project. To the extent requested from time to time by the Authority, all written information relating to obligations under any of the Funding Documents and Project expenditures shall be promptly provided to the Authority.

22. AUDIT

The Authority shall have the right at any time and from time to time to audit the books and records of the Funding Recipient and the Funding Recipient shall make available for any such audit all books, records and other information that the Authority may request for such purposes and cooperate fully with the Authority in connection therewith.

23. MERGER; DISSOLUTION

The Funding Recipient shall not be a party to any merger or consolidation or sell all or substantially all of its assets without the prior written consent of the Authority. The Funding Recipient shall not enter into any dissolution or liquidation proceedings.

24. PROJECT STATUS REPORT

For any six month period during the course of Project implementation in which no written application for payment has been submitted to the Authority pursuant to Section F of this Agreement, a written project status report, certified as correct and complete by the Funding Recipient, shall be submitted to the Authority at the conclusion of such period and shall:

- a. Describe the status of all work (construction and otherwise) with respect to the Project (relating the same to the Project and the Project Management Plan);
- b. Certify that no Event of Default has occurred and no known event or condition exists which with the passage of time or the giving of notice or both would constitute an Event of Default under any of the Funding Documents; and
- c. Contain such other information, in such detail, as the Authority may reasonably require.

Such written status reports will continue to be submitted every six months until an application for payment is submitted to the Authority.

25. COMPLIANCE WITH LAWS AND REGULATIONS

The Funding Recipient's business shall be conducted and its properties shall be maintained in accordance with the requirements of all applicable laws, ordinances, rules, regulations, judgments, injunctions, orders and decrees (federal, state or local, judicial, governmental or administrative).

26. COMPLIANCE WITH OTHER FUNDING

Agreements and other documents shall be executed and other action as may be required by the Authority or any third party providing Other Funding shall be taken to comply with the provisions of the Other Funding. In the event that such actions are not taken, the Authority may do so on behalf of the Funding Recipient, and the Funding Recipient hereby irrevocably appoints the Authority or any officer of the Authority its attorney-in-fact for such purposes.

27. USE OF PROCEEDS

a. The proceeds of the Project Funding and all other funding received from the Authority or any part thereof have not been used and will not be used, either directly or indirectly, for any purpose that would cause the obligations of the Commonwealth of Pennsylvania, or the revenue bonds of the Authority, which may have been issued, inter alia, to provide the proceeds of the Project Funding to be considered "arbitrage bonds" as that term is defined in Section 148 of the Internal Revenue Code of 1986, as amended;

b. The proceeds of the Project Funding will be deposited in a separate general construction account maintained by the Funding Recipient for capital improvement projects. The Funding Recipient shall use adequate accounting procedures to separately track the expenditure of funds for all capital improvements projects for auditing purposes and the Funding Recipient specifically agrees to track the receipt and expenditure of all funds as it relates to this Project;

c. The proceeds of the Project Funding will be expended immediately and any proceeds not so spent due to unforeseen events or delays shall be immediately returned to the Authority with explanation as to the same;

d. To the extent that the proceeds of any Project Funding are used to retire or redeem any prior indebtedness (interim or temporary financing as provided for in Section 963.17(a) of the Authority Regulations) on the Project or reimburse costs previously paid, it must be done immediately upon receipt of proceeds from the Authority and in compliance with the Reimbursement Regulations;

e. All of the proceeds of the Project Funding shall be used for "government use," as defined in Section 141(b)(7) of the Internal Revenue Code of 1986, as amended, or any successor section thereto;

f. During the term of any Project Funding, the proceeds of any other borrowing or Other Funding shall not be used to pay principal or interest on the Project Funding; and

g. The proceeds of the Project Funding shall only be used for Eligible Costs. In the event the Funding Recipient receives a grant or other funds, at any time for Eligible Costs previously funded by the Authority, the Funding Recipient shall immediately reimburse the Authority for such costs.

28. USE OF PROJECT

The Project shall not be used or operated in such a manner as to contravene any of the rules or regulations governing the use or operation of the Project.

29. RATES AND CHARGES

The Funding Recipient covenants as follows with respect to any revenues pledged as Project Collateral:

a. Definitions

For purposes of this Paragraph only, the terms "financial consultant", "net revenues" and "operating expenses shall have the following definitions:

(i) Financial Consultant shall mean a person who (1) is qualified to analyze the financial affairs of the owner of the System Revenues pledged as Project Collateral, (2) has a favorable reputation for skill and experience in conducting such financial analyses, and (3) is acceptable to the Authority;

(ii) Net Revenues shall mean the System Revenues, after deduction of Operating Expenses, other contractual allowances, and reasonable allowances for bad debts;

(iii) Operating Expenses shall mean all expenses required in the operation and maintenance of the System determined in conformity with generally accepted accounting principles, including, in each case, without intending to limit the generality of the foregoing: expenses of operation (including all utilities), maintenance, repair, alteration, insurance and inspections; salaries and expenses of professional, managerial, supervisory, administrative, engineering, architectural, legal, financial, auditing and consulting services; sums payable to any person which sums constitute expenses of operation and maintenance; and all taxes or contributions or payments in lieu thereof, assessments and charges, including without limitation income, profits, property, franchise, payroll and excise tax.

b. Coverage Requirements

Beginning three (3) months prior to the Scheduled Amortization Date, and in each fiscal year thereafter, Funding Recipient shall fix, charge and collect or cause to be fixed, charged and collected rates, fees and charges associated with the System Revenues sufficient to provide Net Revenues at least equal to:

(i) The principal and interest due and payable under the terms of the Debt Obligation for the Project Funding in such fiscal year;

(ii) The principal and interest due and payable on any Other Funding secured by a lien on the System Revenues in such fiscal year (i.e., loans senior to the Project Funding); and

(iii) The payment of all amounts due under any other debt obligation secured by the System Revenues and coming due in such fiscal year.

c. Deficiencies

If, at any fiscal year end, Net Revenues are less than the coverage requirements set forth above (Coverage Requirements), the sufficiency of the System Revenues shall be reviewed by the Funding Recipient and steps shall be taken as deemed necessary to correct any deficiencies. If after six (6) months following such fiscal year end, Net Revenues for such six (6) month period are not at least equal to one-half of the Coverage Requirements then due, Funding Recipient shall immediately employ or cause to be employed a Financial Consultant to analyze the deficiency and recommend by the then current fiscal year-end a revised schedule of rates, fees and charges, which Funding Recipient immediately shall implement and enforce or cause to be implemented and enforced to the extent authorized by the PUC, if required, and otherwise permitted by the law. If, at the end of the fiscal year next succeeding such Financial Consultant's recommendation, Net Revenues are still not sufficient to meet the Coverage Requirements, Funding Recipient shall immediately transfer or cause to be transferred management of the System Revenues to a Financial Consultant, subject to the rights of existing lienholders as set forth in the List of Liens, attached hereto as Exhibit B, and such future superior lienholders as may be approved by the Authority pursuant to the Subsection entitled Additional Debt; Refinancing in Section D of this Agreement, until there has been a period of twelve (12) consecutive months during which the Net Revenues satisfy the Coverage Requirements; and provided, however, that if the Financial Consultant or the Authority determines that the failure to meet the Coverage Requirements is caused primarily by factors outside the control of management, the Financial Consultant shall not assume management.

30. AUTOMATIC CLEARING HOUSE PROCEDURES

The Funding Recipient hereby unconditionally agrees and consents to participate and follow any automatic clearing house procedures implemented, or to be implemented, by the Authority in order to facilitate disbursements of the Project Funding, monitor the Funding Recipient's expenditures of Project Funding disbursements or facilitate the collection of Project Funding repayments. The Funding Recipient will provide any necessary information or written consent requested by the Authority upon receiving written notification that the Authority is implementing new or revised automatic clearing house procedures.

31. TAX STATUS OF DEBT OBLIGATION

The Debt Obligation shall not be reported as a tax-exempt obligation under the information reporting requirements of Section 149(e) of the Internal Revenue Code of 1986, as amended.

32. FEDERAL REQUIREMENTS

The Funding Recipient shall comply with the following federal requirements:

a. Federal State Revolving Loan Requirements

Subchapter VI of the Federal Water Pollution Control Act, 33 U.S.C. §1381 et seq., as amended.

b. Discrimination

(i) Pursuant to Title VI of the Civil Rights Act of 1964, 42 U.S.C. § 2000d, the requirement not to discriminate on the basis of race, color or national origin in any activity funded through this Agreement.

(ii) Pursuant to the Age Discrimination Act, 42 U.S.C. § 6101 et seq., the requirement not to discriminate on the basis of age in any activity funded through this Agreement.

(iii) Pursuant to Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. § 794, the requirement not to discriminate on the basis of disability in any activity funded through this Agreement.

(iv) Pursuant to Section 13 of the Federal Water Pollution Control Act Amendments of 1972, Oct. 18, 1972, P.L. 92-500, § 13, and Title IX of the Education Amendments of 1972, 20 U.S.C. § 1681 et seq., as amended, the requirement not to discriminate on the basis of sex in any activity funded through this Agreement.

(v) Pursuant to Executive Order 11246, dated September 24, 1965, as amended by Executive Order 11375, dated October 13, 1967, and as supplemented by U.S. Department of Labor regulations set forth at 41 C.F.R. Ch. 60, the requirement to provide an equal opportunity for employment in all Project Contracts and subcontracts funded through this Agreement.

(vi) Pursuant to Executive Order 12898, dated February 11, 1994, the requirement not to fund any action through this Agreement that will have disproportionately high and adverse effects on minority or low-income populations.

c. Debarment/Suspension

2 C.F.R. Part 180, Subpart C. The Funding Recipient may access the federal suspension and debarment information at <http://www.sam.gov>.

d. Project Accounts

Generally accepted government accounting standards, as it relates to the maintenance of project accounts, including standards relating to the reporting of infrastructure assets pursuant to Section 602(b)(9) of the Federal Water Pollution Control Act, January 4, 2011, P.L. 111-378, 33 U.S.C. §1382, as amended.

e. Fiscal Sustainability Plan

All requirements for the development, implementation and certification of a fiscal sustainability plan pursuant to Section 603(d)(1)(E) of the Federal Water Pollution Control Act, January 4, 2011, P.L. 111-378, 33 U.S.C. §1383, as amended. This requirement is only applicable if:

(i) the Project is a treatment works project,

(ii) the Funding Recipient submitted its application for the Project to PENNVEST on or after October 1, 2014, and

(iii) the Funding Recipient is issuing to PENNVEST a debt obligation in the form of a note or the Funding Recipient has received a principal forgiveness loan.

f. Additional Federal Requirements

The Funding Recipient shall comply with additional federal requirements that become applicable to the Project Funding after the date of this Agreement, upon written notice from the Authority, in accordance with Subsection K.5 (Notice).

33. CONTINUING EDUCATION

To the extent that the Project involves operation of a water supply, wastewater or sewer system, the operators of the system shall participate during the term of the Funding Documents in continuing education programs developed by DEP.

34. RECORDING OR FILING OF FUNDING DOCUMENTS

The Funding Documents, where applicable, shall be recorded or filed by the Funding Recipient in the appropriate public office and evidence of the filing shall be provided to the Authority.

35. DAVIS-BACON ACT WAGE RATES

The Funding Recipient shall comply and cause its Contractors to comply with the requirement that all laborers and mechanics employed by Contractors shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the United State Secretary of Labor in accordance with Title 40, Chapter 31, Subchapter IV of the United States Code for all construction activities performed after October 30, 2009.

36. AMERICAN IRON AND STEEL

If Project Plans were reviewed and approved by DEP after January 17, 2014, the Funding Recipient shall comply and cause its Contractors to comply with the requirements for the purchase of American Iron and Steel ("AIS") set forth in the Federal Consolidated Appropriations Act, January 17, 2014, P.L. 113, No. 76, §436, for all construction contracts awarded for this Project.

37. STEEL PRODUCTS

Funding Recipient shall comply and cause its Contractors to comply with the requirements of the Steel Products Procurement Act, March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., in every construction contract awarded for this Project.

E. PLEDGE OF PROJECT COLLATERAL

1. FULL FAITH, CREDIT AND TAXING POWER

The Funding Recipient agrees as follows:

a. The Funding Recipient pledges its full faith, credit and taxing power to the payment of all sums due under all of the terms and conditions of the Funding Documents pursuant to and in accordance with 53 Pa.C.S. § 8104 and 53 Pa.C.S. § 8105.

b. In fulfilling its general obligation to pay the debt incurred pursuant to the terms and conditions of the Funding Documents, the Funding Recipient covenants to:

(i) Include the amount of the debt service on the Debt Obligation, and any other debts incurred in the construction or improvement of the System, for each fiscal year in which sums are payable, in its budget for that year;

(ii) Appropriate such sums from its general and specially pledged revenues for the payments of such debt service;

(iii) Promptly pay or cause to be paid from any sinking fund, or any other of its revenues or funds, the principal and interest on the Debt Obligation and any other obligation of the Funding Recipient in the amounts payable under the Funding Documents or any other loan documents and at the dates and places and in the manner stated in the Funding Documents or other loan documents, according to the true intent and meaning thereof. For such budgeting, appropriation and payment with respect to the Debt Obligation, the Funding Recipient shall pledge its full faith and credit and taxing power, to the extent that Funding Recipient possesses such power, but nothing in the covenant shall in any way obligate the Funding Recipient to budget, appropriate or make any payments beyond the stated terms of its obligation. The covenant shall be strictly enforceable;

(iv) Pay the amounts due under the terms and conditions of the Funding Documents from any pledged revenues generated from the use, operation or sale of the System. Any deficiency in the pledged revenues to pay all sums due under the Funding Documents will become a general obligation of the Issuer, and the Issuer pledges its full faith, credit and taxing power, to the extent the Funding Recipient possesses such power, to the payment thereof and guarantees the payment of any and all sums due under any of the Funding Documents;

(v) Not pledge, sell, lease or otherwise encumber the gross revenues or receipts of the Funding Recipient or incur additional debt from which repayment is planned from the Funding Recipient's gross revenues or receipts unless prior written approval is obtained from the Authority or the additional debt is otherwise permissible under Section D.11 (Additional Debt; Refinancing) of this Agreement. Any liens or judgments placed against the gross revenues of the Funding Recipient, or on any part thereof, will be promptly paid by the Funding Recipient unless, but only so long as, the validity thereof is being contested in good faith in proceedings diligently pursued; and

(vi) Pay out of its gross revenues or receipts, all taxes and assessments, including income, profits, property or excise taxes, if any, or other municipal or governmental charges lawfully imposed upon the Funding Recipient or the System or upon any part thereof or upon any rents or charges or gross revenues and receipts from or in connection with the System or upon any franchises, businesses, or transactions in connection with the System for the payment or collection of which the Funding Recipient may be liable or accountable under any lawful authority whatsoever by reason of its ownership of, or its earnings, profits or receipts from, the System, and will observe and comply with all valid requirements of any municipal or other governmental authority relative to the System.

2. SYSTEM REVENUES

The Funding Recipient agrees as follows:

a. Definitions.

For purposes of this Paragraph only, the following terms shall have the meanings set forth below:

(i) Account means any right of the Funding Recipient to payment related to the operation of the System for goods sold or to be sold, leased or to be leased or for services rendered or to be rendered (whether or not yet earned by performance), which is not evidenced by an instrument or chattel paper.

(ii) Account Collateral means:

(a) All of the Funding Recipient's Accounts now existing or hereafter arising;

(b) All guaranties relating to the Funding Recipient's existing and future Accounts and all other security held by the Funding Recipient for the payment or satisfaction thereof;

(c) The services, the sale or lease or performance of which gave rise to any Account of the Funding Recipient, including any return goods or other goods the sale or lease of which gave rise to any Account;

(d) All property of any nature whatsoever of the Funding Recipient now or hereafter in the possession of or assigned or hypothecated to the Authority for the purpose of securing the Liabilities; and

(e) All Proceeds of all of the foregoing, including all Proceeds of other Proceeds.

(iii) Account Debtor means the Person who is obligated on an Account.

(iv) Liabilities means all existing and future liabilities, whether absolute or contingent, of the Funding Recipient to the Authority of any nature and arising out of any transactions, including liabilities of the Funding Recipient to others which the Authority may have obtained by assignment, subrogation or otherwise, and liabilities to subsidiaries and affiliates of the Authority.

(v) Proceeds means whatever is received when Account Collateral is sold, exchanged, collected or otherwise disposed of. The term also means the account arising in connection therewith.

b. Pledge of System Revenues

Notwithstanding anything to the contrary herein, as security for its obligation to make all payments and to perform all other obligations under the Funding Documents and as security for all other Liabilities, the Funding Recipient hereby pledges and grants to the Authority a presently existing and continuing lien on and security interest in the System Revenues to the extent permitted by law, subject only to the prior liens set forth in the List of Liens, attached hereto as Exhibit B. In the furtherance thereof, this Agreement shall constitute a security agreement as that term is defined under the Pennsylvania Uniform Commercial Code. This includes a pledge, a lien, and security interest in all System Revenues, but the existence of such security interest shall not prevent the expenditure, deposit or commingling of gross revenues and receipts by the Funding Recipient, so long as all required payments under the Funding Documents are made when due. The security interest created hereby attaches upon execution of this Agreement. Upon the occurrence of an Event of Default hereunder and the continuation thereof after any applicable notice and/or grace periods, any System Revenues subject to this security interest which are then on hand, not yet commingled with other funds of the Funding Recipient and not yet deposited in a bank account of the Funding Recipient, and any System Revenues thereafter received, shall not be commingled or deposited,

but shall immediately, or upon receipt, be transferred to the Authority to the extent needed to make the debt obligation current, considering all terms and conditions in the Funding Documents.

c. Assignment and Collection of Accounts

The Funding Recipient hereby assigns its interest in the Account Collateral to the Authority to further secure its obligations under the Funding Documents and to secure all other Liabilities. The Authority hereby authorizes the Funding Recipient to collect all Accounts from the Account Debtors until the occurrence of an Event of Default hereunder. Upon the occurrence of an Event of Default hereunder or under any of the Funding Documents and the continuation thereof after any applicable notice and/or grace periods, the Authority shall have the right, acting if it so chooses in the Funding Recipient's name, to collect the Funding Recipient's Accounts, to sell, assign, compromise, discharge or extend the time of payment of any Account, to institute legal action for the collection of any Account, and to do all acts and things necessary or incidental thereto, and the Funding Recipient hereby ratifies all that the Authority shall do by virtue hereof. After such default, the Authority may, without notice to the Funding Recipient, notify any Account Debtor that the account payable by such Account Debtor is to be paid directly to the Authority. At the Authority's request, the Funding Recipient shall so notify Account Debtors and shall indicate on all billings to Account Debtors that payments thereon are to be made to the Authority.

d. Books and Records

The Funding Recipient shall keep complete and accurate books and records and make all necessary entries therein to reflect the transactions and facts giving rise to its inventory, Accounts and all payments, credits and adjustments applicable thereto. The Funding Recipient shall keep the Authority fully and accurately informed as to the location of all such books and records pertaining to its Accounts and shall permit the Authority's agents to have access to all such books and records and any other records pertaining to the Funding Recipient's business which the Authority may request and to remove them from the Funding Recipient's place of business or any other place where the same may be found for the purpose of examining, auditing and copying the same. Such right shall be enforceable by law or in equity, and to the extent permitted by law, the Funding Recipient consents to the entry of orders or injunctions enforcing such right without any notice to the Funding Recipient.

e. Other Account Liabilities

In the event that any lien, assessment or tax liability against the Project Collateral shall arise, whether or not entitled to priority over the security interest of the Authority in the System Revenues, the Funding Recipient shall give prompt notice thereof in writing to the Authority. The Authority shall have the right (but shall be under no obligation) to pay any tax or other liability of the Funding Recipient deemed by the Authority to affect its interests. The Funding Recipient shall repay to the Authority any sums that the Authority shall have so paid, together with interest thereon at the rate then due and payable pursuant to the terms of the Debt Obligation. The term of such repayment shall not exceed the remaining term of principal and interest due and payable on the Debt Obligation and the Funding Recipient's liability to the Authority for such repayment with interest shall be included in the Liabilities. In addition, the Authority shall be subrogated to the extent of the payment made by it to all rights of the party receiving such payment against the assets of the Funding Recipient. The Funding Recipient shall furnish to the Authority, at such time as the Authority may require, proof satisfactory to the Authority of the making of payments or deposits required by applicable law with respect to amounts withheld by the Funding Recipient from wages and salaries of employees and amounts contributed by the Funding Recipient on account of federal and other income or wage taxes and amounts due under the Federal Insurance Contribution Act and any state or federal program of unemployment compensation.

f. Federal Accounts

If any of the Funding Recipient's Accounts arises out of a contract with the United States or any department, agency or instrumentality thereof, the Funding Recipient will immediately notify the Authority (prior to the Settlement Date if any are then in effect) in writing and execute any instruments and take any actions required by the Authority to perfect the security interest of the Authority with respect thereto.

g. Account Instruments

If any of the Funding Recipient's Accounts is or becomes evidenced by a promissory note, a trade acceptance or any other instrument for the payment of money or evidencing the indebtedness therefor, the Funding Recipient shall upon the occurrence of any default hereunder or under any of the Funding Documents (subject to any applicable notice and/or grace periods), assign and deliver such instrument to the Authority appropriately endorsed to the Authority's order. Regardless of the form of such endorsement, the Funding Recipient hereby waives presentment, demand, notice of dishonor, protest and notice of protest and all other notices with respect thereto.

h. Account Documentation

The Funding Recipient shall submit at such intervals as the Authority may require, a schedule listing in form and detail satisfactory to the Authority of all its outstanding Accounts including the parties, nature and value of all Accounts not yet earned by performance, and as to all other Accounts, the names and addresses of the Account Debtors and the amounts of each account. The Authority may require the Funding Recipient to submit to the Authority copies of the invoices pertaining to all or any of its Accounts.

i. Authority Notification

The Funding Recipient shall promptly notify the Authority:

(i) Of any material adverse change in the financial condition of the Funding Recipient, or any material adverse change in the financial condition of Account Debtor(s) or the collectability of any of its Accounts, which may result in a material adverse change in the financial condition of the Funding Recipient, and

(ii) Of all claims and adjustments which may result in a reduction of the liability of any Account Debtor on an Account, which will have a material adverse impact on the financial condition of the Funding Recipient.

j. Location of Account Records

The Funding Recipient warrants that it keeps its records concerning Accounts at P.O. Box 408, DuBois, PA-15801-408. The Funding Recipient shall promptly notify the Authority in writing of any change in the location of those records, of any change in the location of any place of business and of the establishment of any new place of business.

k. Prior Liens

No liens, encumbrances, assignments or security interest exist with respect to the Funding Recipient's Accounts except those listed in the List of Liens, attached hereto as Exhibit B. The Funding Recipient

shall not transfer, assign, convey or further encumber any of the Account Collateral in any manner without the prior written consent of the Authority, except as otherwise permitted in the Subsection entitled "Additional Debt; Refinancing" in Section D of this Agreement.

l. Authority Expenses

The Funding Recipient shall pay on demand all reasonable expenses incurred by the Authority as a result of the following (including reasonable attorneys' fees and legal expenses), with interest at the rate due and payable on outstanding amounts under the Debt Obligation for a term not to exceed the remaining term on the Debt Obligation:

(i) Enforcing payment or other rights under any Account or enforcing any of the Liabilities, whether against an Account Debtor, the Funding Recipient or any guarantor or surety of any Account Debtor or the Funding Recipient; and/or

(ii) Prosecuting or defending any action growing out of or connected with the subject matter of this Agreement, the Liabilities, the Account Collateral or any of the Authority's rights therein or thereto; and/or

(iii) Managing the custody, preservation, use, operation, preparation for sale or sale of any Account Collateral.

The Funding Recipient's liability to the Authority for such repayment with interest shall be included in the Liabilities.

m. Application of Collateral

The Proceeds of any Account Collateral received by the Authority at any time before or after default, whether from sale of Account Collateral or otherwise, may be applied to the payment in full or in part of such of the Liabilities and in such order as the Authority may elect. The Funding Recipient, to the extent that it has any right, title or interest in any of the Account Collateral, waives and releases any right to require the Authority to collect any of the Liabilities from any other of the Account Collateral under any theory of marshalling of assets, or otherwise, and specifically authorizes the Authority to apply any of the Account Collateral in which the Funding Recipient has a right, title or interest against any of the Liabilities in any manner that the Authority may determine.

n. Power of Attorney

The Funding Recipient, to the extent it may lawfully do so, does hereby appoint any officer or agent of the Authority as the Funding Recipient's true and lawful attorney-in-fact, with power, after the occurrence of any Event of Default:

(i) To endorse the name of the Funding Recipient upon any notes, checks, drafts, money orders, or other instruments for payment of money or Account Collateral that may come into possession of the Authority;

(ii) To take all of the actions set forth in Section E.1.c above and to do all other acts and things incidental thereto including signing the name of the Funding Recipient to any documents incidental thereto;

(iii) To sign and endorse the name of the Funding Recipient upon any invoices, drafts against Account

Debtors, assignments, verifications and notices in connection with Accounts, and any instruments or documents relating thereto or to the Funding Recipient's rights therein; and

(iv) To give written notice to the United States Postal Service so that all mail addressed to the Funding Recipient may be delivered directly to the Authority (the Authority will return all mail not related to the Liabilities or the Account Collateral).

The Funding Recipient grants unto the Funding Recipient's said attorney full power to do any and all things necessary to be done with respect to the above transactions as fully and effectually as the Funding Recipient might or could do, and hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the term of this Agreement.

3. SYSTEM AUTHORIZATIONS

The Funding Recipient agrees as follows:

a. Assignment of System Authorizations

For the purpose of securing payment of the obligations and indebtedness of the Funding Recipient to the Authority pursuant to the Funding Documents, including any amendments, extensions and renewals thereof, and any supplemental Debt Obligation increasing any indebtedness to the Authority, as well as the payment, observance, performance and discharge of all other obligations, covenants, conditions and warranties contained in the Funding Documents, the Funding Recipient hereby assigns, transfers and sets over to the Authority all of the Funding Recipient's right, title and interest to System Authorizations to the extent the Funding Recipient is authorized to do so.

b. Representations and Warranties Relating to System Authorizations

The Funding Recipient represents and warrants that:

(i) Except as otherwise indicated in the List of Liens, attached hereto as Exhibit B, the Funding Recipient has the right to assign all of the System Authorizations hereby assigned, and no other person, firm or corporation has any right, title or interest therein;

(ii) The Funding Recipient has duly and timely performed to date all of the obligations, terms, covenants, conditions and warranties of the System Authorizations on the Funding Recipient's part to be kept, observed and performed;

(iii) The Funding Recipient has not previously sold, assigned, transferred, mortgaged, pledged or otherwise encumbered the System Authorizations or any of them, or any other right or interest granted therein, except as may be indicated in the List of Liens, attached hereto as Exhibit B; and

(iv) All System Authorizations are in full force and effect on the date hereof, subject to no defenses, setoffs, claims or counterclaims whatsoever.

c. Covenants Relating to System Authorizations

The Funding Recipient covenants and agrees as follows:

(i) To duly and timely observe, perform and discharge all the obligations, terms, covenants, conditions and warranties of the Funding Documents and each System Authorization on the part of the Funding Recipient to be kept, observed and performed; and to give immediate written notice to the

Authority of any failure on its part under any System Authorization and of any notice received from the issuer of any System Authorization (together with a copy of any such notice);

(ii) To enforce and secure the performance of each and every obligation, term, covenant, condition and agreement in each System Authorization on the part of the issuer of such authorization to be kept, observed, and performed;

(iii) To appear in and defend any action or proceeding arising under or in any manner connected with any System Authorization, and upon request by the Authority, to do so in the name and behalf of the Authority, but at the expense of the Funding Recipient, and to pay all costs and expenses of the Authority including reasonable attorneys' fees, incurred with respect to any such action or proceeding;

(iv) To deliver to the Authority, at its request, executed copies of any and all System Authorizations and amendments or modifications thereof; and

(v) Except with the prior written consent of the Authority:

(a) Not to sell, pledge, transfer, mortgage or otherwise encumber or assign (except as hereby assigned) any System Authorization or any other right or interest granted therein;

(b) Not to waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge the issuer of any System Authorization of and from any obligations, covenants, conditions and agreement by that issuer to be kept, observed and performed; and

(c) Not to amend, modify, cancel, terminate or consent to any surrender of any System Authorization.

d. Use of System Authorizations

So long as the Funding Recipient is not in default under any of the Funding Documents or any System Authorization, the Funding Recipient shall have the right to retain, use and enjoy the benefits of the System Authorizations, subject at all times to the assignment of the System Authorizations pursuant to this Agreement.

4. OTHER DOCUMENTS

The Funding Recipient agrees to execute such documents as may be required by the Authority to adequately provide for any other Project Collateral identified in Exhibit A.

F. DISBURSEMENT OF FUNDS

1. DEPOSITS OF REQUIRED EQUITY CONTRIBUTION

If at any time during the term of this Agreement the Authority determines that the Required Equity Contribution has increased, the Funding Recipient shall immediately provide, or cause to be provided, evidence to the Authority that sufficient funds are available to satisfy the increase in the Required Equity Contribution and shall disburse such funds as approved by the Authority prior to any further disbursement of funds under this Agreement. The Required Equity Contribution will increase if, at any time during the term of this Agreement, the total cost to complete the Project exceeds the sum of the following:

- a. The Required Equity Contribution yet to be disbursed by the Funding Recipient;
- b. The proceeds of the Other Funding yet to be advanced;
- c. Any equity contribution of the Funding Recipient held for disbursement by the third party providing the Other Funding; and
- d. The proceeds of the Project Funding yet to be advanced by the Authority under this Agreement.

As to the amounts in the foregoing clauses (b) and (c), the Funding Recipient shall be entitled to rely on written certification from the third party providing the Other Funding.

2. REQUEST FOR DISBURSEMENT OF PROJECT FUNDING

a. Payment Requests

The disbursement of funds from the Authority shall be made to the Funding Recipient in increments as progress payments upon the completion of work and the submission of both the pay request through Funds Disbursement and the coincident submission of a complete and fully executed application form to the Authority.

The request for funds shall be made under the "Request" tab of the Funds Disbursement site, and may include any pay estimates previously reviewed and approved by the Authority. An application will automatically generate from the requested information in the payment request web form and can be obtained by clicking on the "Print" button. The Funding Recipient must print the application and cause the authorized signatories for the Funding Recipient and the Engineer to sign the document and mail the fully executed application to the Authority.

The Funding Recipient shall retain all invoices along with a copy of the executed application, a paper version of the electronic payment request and a printed copy of the pay estimates in a file placed in date order of the application.

The Funding Recipient may submit a payment request and application anytime after the approval by the Authority of any previously submitted payment request and application.

All amounts requisitioned through the payment request and application shall be for Project costs incurred to date. The payment requests and application shall indicate the value of the work completed to date, net of retainage (the amount held back or retained from disbursement by the Engineer or the Funding Recipient).

b. Funding Recipient and Engineer Representations

With the submission of each payment request and application to the Authority for the Project, the

Funding Recipient and Engineer warrant and represent that:

(i) The work performed and materials provided to date are in substantial accordance with the Project Plans;

(ii) The work and materials for which payment is requested have been physically incorporated into the Project or suitably stored on the Project site with the Authority's prior approval;

(iii) The value of the work performed and materials provided for the Project is as stated;

(iv) With respect to each category of work for which payment is being sought, the amount of such payment together with all prior payments for such category represents a percentage of the total payments to be made for such category, as shown on the Cost Sheets and Breakdown, which is no greater than the percentage of the total work for such category which has been performed as of the date of the payment request and application, unless approved and revised as a change order after Settlement; and

(v) The work performed and materials provided generally conform to all applicable rules and regulations of the governmental authorities having jurisdiction over the Project.

The foregoing certification by the Funding Recipient applies to all categories of the Project for which payment is being requested. The foregoing certification by the Engineer applies only to those costs related to services and Project oversight responsibilities contracted to be performed by the Engineer under the Engineer's Agreement.

c. Funding Recipient Representations

(i) Payment for the work and materials described in the payment request and application has been made and will be reimbursed by the proceeds of the disbursement made as a result of the submitted payment request and application, or will be made with the proceeds of the disbursement;

(ii) No event has occurred which is, or with the passage of time or giving of notice, or both, would become, an Event of Default under any of the Funding Documents;

(iii) All representations and warranties set forth in this Agreement continue to be true and correct in all material respects, as though separately and independently made on and as of the date of each payment request, or the Funding Recipient has promptly notified the Authority of any change that causes any representation or warranty to no longer be true and correct in any material respect;

(iv) All covenants set forth in this Agreement have been performed and complied with in all material respects as of the date of each payment request, or the Funding Recipient has promptly notified the Authority of any covenant that has not been performed or complied with in all material respects;

(v) All Other Funding continues to be in full force and effect and no defaults have occurred thereunder;

(vi) The Funding Recipient has promptly paid Project costs that are to be paid from sources of funds other than the Project Funding, including the Funding Recipient's Required Equity Contribution, in amounts identified in each payment request and application; and

(vii) The Funding Recipient has not received and does not expect to receive any funds from any other sources, other than those disclosed at Settlement or later disclosed to the Authority in writing, to

pay for Project costs otherwise approved for funding by the Authority. Any funds so received will obligate the Funding Recipient to return funds to the Authority in an equivalent amount.

The Authority reserves the right to verify the above representations by requiring an audit or inspection of the Project. The Authority can withhold the disbursement of funds requested in a payment request if the payment request, application, or the certifications or representations associated therewith do not conform to the requirements of this Agreement.

3. DISBURSEMENT PROCEDURES

a. The Funding Recipient shall submit payment requests to the Authority for the costs of work performed and materials provided not more than once monthly.

b. As soon as practicable after the receipt of a payment request, the Authority will disburse the amount requested in the payment request, provided that any audit or inspections conducted by the Authority or its representatives verifies that the payment request, application and the certifications and representations associated therewith satisfy the requirements of this Agreement. The Authority will make all disbursements of the Project Funding directly to the Funding Recipient by check or other appropriate credit transfer to the order of the Funding Recipient. To the extent that Project Funding includes both grant and loan funds, disbursement of such funds will be on a pro-rata basis.

c. If the Project is being funded solely by the Authority, the Authority will disburse Project Funding based on the submitted payment requests until the total disbursements reach 95% of the Project Funding, less the amount identified as the contingency balance in the Authority's Funds Disbursement website, as of the date of the payment request. If the Project is being funded by the Authority, and Other Funding and/or Required Equity Contribution, the Authority will disburse Project Funding based on the submitted payment requests until the total disbursements reach 80% of the Project Funding, at which time the Funding Recipient must apply all Other Funding and Required Equity Contribution sources to the Project before the Authority will disburse additional funds, unless there are extenuating circumstances that, in the Authority's sole discretion, justify the disbursement of Project Funding in excess of 80% prior to Other Funding and/or Required Equity Contribution sources being applied to the Project. Once all Other Funding and/or Required Equity Contribution sources are applied, the Authority will then continue to disburse Project Funding until the total disbursements reach 95% of the Project Funding, less the amount identified as the contingency balance in the Authority's Funds Disbursement website, as of the date of the payment request. If the Project comes in under the budgeted costs set forth in the Project Cost Breakdown, set forth in Exhibit I hereto, and is deemed 100% complete prior to the Funding Recipient receiving 95% of the Project Funding, 5% of the Project Funding shall be retained as holdback, and disbursed in accordance with Section F.4 herein. To the extent the Project comes in under the budgeted costs set forth in Exhibit I hereto, the Funding Recipient shall be required to apply all Other Funding and/or Required Equity Contribution sources to the Project, and the Project Funding shall be reduced accordingly, unless there are extenuating circumstances that, in the Authority's sole discretion, justify the reduction of the Other Funding and/or the Required Equity Contribution, which reductions shall be allocated by the Authority in its sole discretion. If the Project comes in on or over the total amount of the Project Cost Breakdown, set forth in Exhibit I hereto, the final 5% of the Project Funding shall be disbursed in accordance with Section F.4 herein.

d. Notwithstanding anything to the contrary herein, if the actual cost to construct the Project is less than the estimated costs provided to the Authority, the Authority may in its sole discretion reduce the amount of the Project Funding accordingly.

e. Notwithstanding anything to the contrary herein, if the Project contains costs which are ineligible for Authority financing, the Authority in its sole discretion shall require the Funding Recipient to pay for the ineligible costs with its own funds or other sources of funds.

f. If it becomes necessary for a surety company to arrange for completion of the Project and construction of the Project is continued, the Authority may make disbursements under this Agreement to reimburse the surety company for eligible costs.

4. RELEASE OF HOLDBACK

Any remaining balance of the amounts paid or payable to the Funding Recipient under Section F.3.c herein, shall not be deemed due and payable until:

- a. The Funding Recipient submits to the Authority its final payment request;
- b. The Funding Recipient delivers to the Authority a final release of liens or releases of liens, or other proof satisfactory to the Authority that final payment has been made for all materials and labor furnished in connection with the Project;
- c. All of the conditions necessary for the Project to be deemed completed under this Agreement have been satisfied, including, but not limited to, the conditions set forth in Section D.1 herein;
- d. The Funding Recipient submits to the Authority its most recent audited annual financial statements;
- e. All change orders submitted by the Funding Recipient have been submitted, reviewed and approved by the Authority or its designated representatives;
- f. The Funding Recipient delivers an acceptable continuing education plan for the system operators, if applicable; and
- g. The Funding Recipient agrees to participate in the ACH process for repayment of the Debt Obligation.

Notwithstanding the date of payment of any holdback as set forth in this Section F.4, the Funding Recipient shall commence monthly installments of principal and interest under the Debt Obligation in accordance with the terms of the Debt Obligation.

G. PROJECT MANAGEMENT

1. INSPECTIONS

The Funding Recipient shall provide adequate facilities for inspection of the Project by the Authority, and its authorized representatives, at reasonable times.

2. AUTHORITY OVERSIGHT

The Authority may at any time place at the Project site a manager or inspector who shall require that the Project be constructed in accordance with the Project Plans. If such manager or inspector is placed at a Project at any time after an Event of Default under this Agreement, the cost of providing such manager or inspector shall be paid by the Authority and deemed to be a disbursement from the Project Funding for the benefit of the Funding Recipient. Although the Authority or its representatives may review, approve or inspect the Project Plans, the Cost Sheets and Breakdown and implementation of the Project, such reviews, approvals or inspections are solely for the protection of the Authority as a lender for the Project, and the Authority is not making and will not be deemed to make any representations or warranties as to any matters pertaining to the Project by reason of such reviews, approvals or inspections.

3. CHANGE ORDERS; CHANGE OF SCOPE

All change orders and changes of scope for the Project shall be processed as follows:

- a. The Funding Recipient shall submit or cause to be submitted to the Authority in writing all change orders and documentation to support such change orders. The Authority and DEP will review the change orders for funding eligibility based on the criteria described in Section 10 of the Act, 35 P.S. § 751.10 and 25 Pa. Code § 963.18;
- b. If any single change order exceeds the lesser of \$25,000 or two percent (2%) of the amount of the Project's total construction cost, or the aggregate cost of the proposed and previous change orders for the Project exceed ten percent (10%) of the Project's total construction cost, the Authority and DEP must provide written approval of the change order prior to the disbursement of funds;
- c. The Funding Recipient shall submit or cause to be submitted to the Authority in writing all changes in scope, as defined by Authority regulations, 25 Pa. Code § 963.18(c)(1)(i), including changes in scope that do not result in a change order. The Authority will review the changes in scope for eligibility based on the criteria described in 25 Pa. Code §963.18(c)(1)(iii) and Section 10 of the Act, 35 P. S. § 751.10;
- d. No consent of the Authority to any change in scope or change order shall be deemed to increase the amount of Project Funding; and
- e. Notwithstanding any provision to the contrary in this Agreement, the Authority reserves the right to request a refund for any cost paid by the Authority that is subsequently determined to be ineligible, including but not limited to any cost associated with the Project, any change order or change of scope. The Funding Recipient hereby unconditionally agrees to refund or cause to be refunded any such amount requested by the Authority pursuant to this section.

4. RETENTION OF PROJECT RECORDS

The Funding Recipient shall maintain and retain, or cause to be maintained and retained, all records in connection with the Project for at least five (5) years after final approval of the Project by DEP. For this paragraph, records shall mean all plans, specifications, invoices, vouchers and other documents executed in connection with the completion of this Project.

H. LIMITATION OF LIABILITY

1. AUTHORITY'S LIABILITY TO FUNDING RECIPIENT

The Funding Recipient has selected or caused to be selected the Contractors, Engineer and all others providing services or materials to or for implementation of the Project. The Authority has not had and shall not have any responsibility whatsoever for their selection or for the quality of their materials or workmanship, it being understood and agreed that the Authority's sole function is that of a lender and the only consideration passing from the Authority to the Funding Recipient is the financial assistance provided in accordance with and subject to the terms of this Agreement. Neither the Funding Recipient nor any other person shall have any right to rely on any procedures required by the Authority herein, such procedures being solely for the protection of the Authority.

2. AUTHORITY'S LIABILITY TO THIRD PARTIES

The rights and benefits of this Agreement shall not inure to the benefit of any third party except as provided in Paragraph K.4 (Successors and Assigns) of this Agreement. Notwithstanding anything to the contrary contained in this Agreement or in any of the other Funding Documents or any conduct or course of conduct by the Funding Recipient or the Authority or their respective affiliates, agents or employees, neither this Agreement nor any Funding Documents shall be construed as creating any rights, claims or causes of action against the Authority in favor of any subrecipient, Contractors, Engineer or any other persons providing services or materials to or for the implementation of the Project or their respective creditors or any other person or entity other than the Funding Recipient.

I. INDEMNITY

The Funding Recipient, for itself and all those claiming under or through it, agrees to protect, indemnify, defend and hold harmless the Authority, its officers and employees, and any operator or consultant retained by the Authority to implement the Project, from and against any and all liability, expense, or damage of any kind or nature and from any suits, claims or demands, including reasonable legal fees and expenses, arising out of this Agreement or in connection therewith including, but without limitation, any disputes arising between the Funding Recipient, Contractors, Engineer, Guarantor(s), if applicable, or any subcontractors, materialmen or suppliers that provided services or materials for the Project, or on account of any act, or omission to act, or negligence of the Authority. This obligation specifically survives the completion of the Project and the repayment of the Project Funding.

J. DEFAULTS

1. EVENTS OF DEFAULT

a. The occurrence of any of the following events shall constitute an Event of Default hereunder, provided that the default has not been cured within thirty (30) days after notice of its occurrence. The Authority may extend the period to cure such default at its sole discretion. Events in subsections (ii)-(ix) shall constitute an Event of Default only if it materially impairs the Project Collateral, the Funding Recipient's ability to satisfy its obligations under the Funding Documents or the Funding Recipient's ability to complete the Project by the Completion Date, or would otherwise have impacted the Authority's initial decision to fund the Project.

(i) Failure to pay any installment of principal or interest under the Project Funding when and where the same is due and payable;

(ii) Failure by the Funding Recipient to observe or perform any of the covenants or agreements required to be observed or performed under this Agreement or under any of the other Funding Documents;

(iii) Work or implementation of the Project is discontinued for twenty (20) consecutive working days for any reason whatsoever, except for the following: (A) a delay which is caused by conditions beyond the reasonable control of the Funding Recipient, including, but not limited to, Acts of God, natural disasters, wars, riots or other major upheavals, (B) as otherwise set forth in the Project Management Plan, or (C) as otherwise approved by the Authority in writing;

(iv) A default occurs under any of the Project Contracts or the Engineer's Agreement, which the Authority in its sole discretion deems to be substantial default, and any resulting right or remedy has not been exercised in a manner acceptable to the Authority;

(v) The Project is materially damaged or destroyed by fire or other casualty for which the cost of restoration is not fully insured;

(vi) Any requirements of a governmental or quasi-governmental authority having jurisdiction of the Project is not met within thirty (30) days after notice of such requirement has been given;

(vii) Any permit or approval necessary for implementation of the Project is revoked;

(viii) Funding Recipient fails to complete design or construction of the Project by the Completion Date for any reason whatsoever, except when such failure to complete the Project is caused by conditions beyond the reasonable control of the Funding Recipient, including, but not limited to, Acts of God, natural disasters, wars, riots or other major upheavals; or

(ix) If the Project Collateral includes a lien on the System Revenues, or a guaranty secured by a lien on the revenues of a guarantor, as set forth in the Project Specific Terms, attached hereto as Exhibit A, and a rate is not established in a timely manner to generate revenues pledged as Project Collateral, which are sufficient to amortize the Project Funding, pay all of the Funding Recipient's indebtedness secured by such revenues and fund the operation and maintenance of the Project.

b. The occurrence of any of the following events shall constitute an Event of Default hereunder immediately upon the occurrence of such event. Events in this subsection shall constitute an Event of Default only if it materially impairs the Project Collateral, the Funding Recipient's ability to satisfy its obligations under the Funding Documents or the Funding Recipient's ability to complete the Project by the Completion Date, or would otherwise have impacted the Authority's initial decision to fund the Project.

(i) A representation or warranty made by the Funding Recipient to the Authority pursuant to this Agreement or under any of the Funding Documents is untrue in any material respect, as of the date made;

(ii) Any event of default occurs under any of the documents evidencing Other Funding, subject to all applicable notice and cure periods;

(iii) The Funding Recipient applies for or consents to the appointment of a receiver, trustee, liquidator, or conservator of itself or any of its property; admits in writing its inability to pay its debts as they mature; makes a general assignment for the benefit of creditors; is adjudicated as bankrupt or insolvent; files a voluntary petition in bankruptcy; files a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution or liquidation law or statute; files an answer admitting the material allegations of a petition filed against it in any proceeding under any such law; or takes any other action for the purpose of effecting any of the foregoing; or

(iv) Any order, judgment or decree is entered by any court of competent jurisdiction, approving a petition seeking reorganization of the Funding Recipient or all or a substantial part of the assets of the Funding Recipient or appointing a receiver, sequestrator, trustee or liquidator of the Funding Recipient or any of its property, and such order, judgment or decree continues unstayed and in effect for any period of sixty (60) days.

2. RIGHTS AND REMEDIES

a. Availability

Upon the occurrence of any Event of Default hereunder, in addition to any other rights or remedies available to it hereunder or under any other Funding Documents or at law or in equity, the Authority may exercise any or all of the following rights and remedies, as it deems necessary or appropriate:

- (i) Declare the outstanding principal balance of the Project Funding, together with all accrued and unpaid interest thereon and all other sums due hereunder or under any of the other Funding Documents, to be immediately due and payable in full;
- (ii) Cease making any further disbursements hereunder;
- (iii) Subject to the rights of existing lienholders, as disclosed to the Authority in the List of Liens, attached hereto as Exhibit B, enter the Project and take possession thereof, or retain or appoint an operator or consultant to take possession thereof, together with all materials, supplies, tools, equipment and construction facilities and appliances located thereon. The Authority may proceed either in its own name or in the name of the Funding Recipient, as the attorney-in-fact of the Funding Recipient (which authority is coupled with an interest and is irrevocable by the Funding Recipient), as the Authority shall elect, to complete the Project at the cost and expense of the Funding Recipient. If the Authority elects to complete or cause the Project to be so completed, it may do so according to the terms of the Project Contracts and the Project Plans or according to such changes, alteration or modification in and to the Project Plans as the Authority shall deem expedient or necessary; provided however, that the Authority will obtain all necessary approvals of governmental authorities or third parties to change, alter or modify the Project Plans. The Authority may enforce or cancel all contracts entered into as aforesaid or make other contracts which the Authority, in its sole discretion, may deem advisable, and the Funding Recipient shall be liable to pay the Authority upon demand any amounts expended by the Authority or its representatives for such performance, together with any costs, charges or expenses incident thereto or otherwise incurred or expended by the Authority or its representatives on behalf of the Funding Recipient in connection with the Project, and the amounts so expended shall bear interest at the rate set forth in the Debt Obligation for the Project and shall be considered part of the indebtedness evidenced by the Debt Obligation and secured by the Project Collateral;

(iv) To the extent that the Project Collateral includes a lien on the System Revenues, or a guaranty secured by a lien on the revenues of a guarantor, as set forth in the Project Specific Terms, attached hereto as Exhibit A, exercise any and all rights in the security interest in the Project Collateral, to the fullest extent provided by the Uniform Commercial Code, including the right to collect, receive, settle, compromise, adjust, sue for, foreclose or otherwise realize any of the Account Collateral pledged pursuant to Section E of this Agreement and to dispose of any such Account Collateral at public or private sale(s) or other proceedings, and the Funding Recipient agrees that the Authority or its nominee may become the purchaser at any such sale(s).

(v) Exercise any and all rights granted to the Authority to appoint a receiver for the Project under Section 10(f) of the Act, 35 P.S. § 751.10(f);

(vi) To the extent that the Project Collateral includes an assignment of leases and rents, or a guaranty secured by an assignment of leases and rents, as set forth in the Project Specific Terms, attached hereto as Exhibit A, revoke any license granted to the Funding Recipient pursuant to Section E of this Agreement to collect the Rents under any Assigned Leases, and then and thereafter, without taking possession, in the Authority's own name, to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary and proper costs and expenses of operation and collection, as determined by the Authority, including reasonable attorneys' fees, to apply the net proceeds thereof, to any indebtedness secured by the Assignment Leases and Rents hereunder or by the Funding Documents and in such order as the Authority may determine;

To make, modify, enforce, cancel or accept surrender of any Assigned Leases, remove and evict any lessee, increase or decrease Rents, maintain or repair, and otherwise do any act or incur any costs or expenses as the Authority may deem proper to protect the security of this Agreement, as fully and to the same extent as Funding Recipient could do if in possession, and in any such event to apply the Rents so collected to such costs and expenses in such order as the Authority may determine, including without limitation to the payment of reasonable management, brokerage and attorneys' fees, the costs of maintenance, repair or replacement of the System or the Project, and the indebtedness secured by this Agreement.

Provided, however, that the acceptance by the Authority of the assignment of any leases pursuant to Section E, with all of the rights and powers created by the assignment, shall not, prior to entry upon and taking of possession of the System or Project by the Authority, be deemed to constitute the Authority a mortgagee in possession nor thereafter or in any event obligate the Authority to appear in or defend any action or proceeding relating to any of the Leases or the System or Project, or to take any action under the Assignment of Leases and Rents or to expend any money or incur any expense or perform or discharge any obligation or liability under any Lease, nor shall the Authority be liable in any way for any injury or damage to person or property sustained by any person, firm or corporation in or about the System or Project.

And provided further that the collection of Rents and application as aforesaid and/or the taking of possession of the System or Project or the taking by the Authority of any other remedial action shall not cure or waive any default or waive, modify or affect any notice of default under any of the Funding Documents or invalidate any act done pursuant to such notice, and the enforcement of any such right or remedy by the Authority, once exercised, shall continue for so long as the Authority shall elect, notwithstanding that the collection and application as aforesaid of such Rents may have cured the original default. If the Authority thereafter elects to discontinue the exercise of any such right or remedy, that or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default; and

(vii) Place the Funding Recipient on any available debarment list of the Commonwealth, the federal government, or any other state or governmental entity, as may be applicable.

b. Timing

No right or remedy conferred upon or reserved to the Authority under any of the Funding Documents, or with respect to any guaranty of payment of the Project Funding or of performance of any of the obligations under any of the Funding Documents, is intended to be or shall be deemed exclusive of any other such right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singularly, concurrently, successively or otherwise, at the sole discretion of the Authority, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of the Authority shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of the Authority shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same, or of any Event of Default thereunder, or of any obligation or liability of the Funding Recipient thereunder. Nothing herein, however, shall be construed to prevent Authority from waiving any condition, obligation or default it should so elect. In the event of such election by the Authority, any waiver, in order to be effective, must be in writing and signed by the Authority, and any such waiver

shall be strictly limited in its effect to the condition, obligation or default specified therein and shall not extend any subsequent condition, obligation or default or impair any right of the Authority with respect thereto.

c. Effect of Judgment

The recovery of any judgment by the Authority or the levy of execution under any judgment shall not affect in any manner or to any extent, liens, pledges, or any rights, remedies or powers of the Authority under any of the Funding Documents or with respect to any guaranty or any pledge, but such liens and pledges, and such rights, remedies and powers of the Authority shall continue unimpaired as before. Further, the entry of any judgment by the Authority shall not affect in any way the interest rate payable under any of the Funding Documents on any amounts due to the Authority, but interest shall continue to accrue on such amounts at the rate specified in such Funding Documents.

d. Waiver of Notice

Presentment, demand, notice of nonpayment, protest, notice of protest, or other notice of dishonor, and any and all other notices in connection with any default in or enforcement of the payment of the Project Funding are hereby waived, except for the notices of default and opportunities to cure expressly provided in Section J.1 herein, and all procedural errors, defects and imperfections in any proceedings instituted by the Authority under the terms of any of the Funding Documents or with respect to any guaranty, or any pledges are further waived and released.

e. Effect of Authority Action

The Authority may take any of the following actions without such actions in any way being construed as a waiver or release of any right or remedy of the Authority, or of any Event of Default, or of any liability or obligation of the Funding Recipient, under any of the Funding Documents:

- (i) Release, compromise, forebear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents (notice of any of the foregoing is hereby waived);
- (ii) Amend, supplement or modify the Funding Documents with the consent of the other signatory parties;
- (iii) Resort to any Project Collateral in such order and manner as the Authority deems appropriate; and
- (iv) Accept the assignment, substitution, exchange or pledge of any other collateral or guaranty in place of the Project Collateral or release any portion of the Project Collateral, without in any way affecting the validity of any liens over or other security interest in the remainder of the Project Collateral (or the priority thereof or the position of any subordinate holder of any lien or other security interest with respect thereof), or any rights which the Authority may have with respect to any other guaranty.

f. Costs and Expenses

Following the occurrence of any Event of Default, all costs and expenses incurred by the Authority in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to such Event of Default shall be paid upon demand (including all amounts paid to attorneys, accountants, real estate brokers, consultants, and other advisors and consultants employed by the Authority and/or to any contractors for labor and materials). Any amount not paid promptly upon demand, and interest accrued thereon at the rate specified in the Debt Obligation from the date of such demand, shall become

part of the Project Funding and shall be secured by the Project Collateral. In connection with and as part of the foregoing, in the event that any of the Funding Documents is placed in the hands of an attorney for the collection of any sum payable thereunder, the Funding Recipient agrees to pay reasonable attorneys' fees for the collection of the amount being claimed under such Funding Documents as well as all costs, disbursements and allowances provided by law, the payment of which sums shall be secured by the Project Collateral.

K. MISCELLANEOUS

1. TIME OF THE ESSENCE

All dates and times for the performance of obligations set forth herein shall be deemed to be of the essence of this Agreement. Without limiting the generality of the foregoing and notwithstanding anything to the contrary contained herein or in any of the Funding Documents, the Project shall be completed by the Completion Date and failure to complete design or construction of the Project by the Completion Date for any reason whatsoever shall constitute a default hereunder.

2. BROKER'S AND FINDER'S FEES

The Funding Recipient represents and warrants that it has not dealt with or through any broker or other intermediary in connection with the Project Funding and agrees to indemnify, defend and hold the Authority harmless from and against any loss, liability or damage (including reasonable attorneys' fees and expenses) arising from any claim for a brokerage fee or finder's fee in connection with the Project Funding.

3. SEVERABILITY

In the event that for any reason one or more of the provisions of this Agreement or their application to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

4. SUCCESSORS AND ASSIGNS

This Agreement inures to the benefit of and binds the parties hereto and their respective successors and assigns, and the words "Funding Recipient", and "Authority" whenever occurring herein shall be deemed to include such respective successors and assigns. However, the Funding Recipient shall not voluntarily, or by operation of law, assign or transfer any interest which it may have under this Agreement or convey the Project, or any part thereof, without the prior written approval of the Authority.

5. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Funding Recipient: P.O. Box 408, DuBois, PA-15801-408

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally, or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

6. DEFINITIONS: NUMBER AND GENDER

In the event the Funding Recipient consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several, and the term "Funding Recipient" shall mean all or some or any of them. For purposes of this Agreement, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require.

7. CONFLICT BETWEEN INSTRUMENTS

In the event of any conflict between the provisions of this Agreement and the provisions of any of the other Funding Documents, the provisions of this Agreement shall prevail.

8. CAPTIONS

The captions or headings of the paragraphs of this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Agreement.

9. FUNDING SOURCE

It is anticipated that all or part of the funding source for the Project Funding will be the Authority Pool Loan Program, as more particularly identified in the Project Specific Terms, attached hereto as Exhibit A.

10. CFDA NUMBER

This Project will be funded in whole or in part with federal monies obtained by the Authority from the U.S. Environmental Protection Agency, awarded by the Authority to the Funding Recipient through the Clean Water State Revolving Fund carrying a Catalog of Federal Domestic Assistance (CFDA) number of 66.458.

11. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. All signatures need not appear on the same copy hereof.

12. AMENDMENT; ERRORS AND OMISSIONS

This Agreement may not be modified or amended except by an agreement in writing and signed by the parties hereto. Notwithstanding the foregoing, if the Authority is made aware of any inadvertent error or omission in the terms and conditions of this Agreement, the Authority may unilaterally amend the Funding Agreement in order to cure the error or omission, provided the Authority provides written notification to the Funding Recipient, in accordance with Subsection K.5 (Notice).

13. GOVERNING LAW

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

14. TERM

The term of this Agreement shall commence with the date hereof and end on the date that all Project Funding have been paid in full and all obligations under the Funding Documents have been satisfied in full.

[THE BALANCE OF THIS PAGE IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Funding Recipient and the Authority have executed this Funding Agreement effective on the date first above written.

FUNDING RECIPIENT

Authorized Signatory

Name

Title

PENNSYLVANIA INFRASTRUCTURE INVESTMENT
AUTHORITY

Authorized Signatory

Name

Title

EXHIBIT A
PROJECT SPECIFIC TERMS

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Recipient: City of DuBois

This project has been amended. The information below reflects the latest amendment.

Date Amended: 12/19/2022 **Amendment Number:** 3795

Settlement Amount:

Repayment Amount: \$83,883,897.00 **Non-Repayment Amount:** \$4,433,103.00
Funds Available for Disbursement: \$0.00 **Remaining Balance:** \$90,551,000.00

Interest and Term:

Years 1-5: 1.000 % **Interest Only Period not to exceed:** 36 months
Years 5+: 1.000 % **Amortization Period not to exceed:** 360 months

Funding Sources:

Repayment: CWSRF-212-NE - Federal Clean Water State Revolving Fund Non-Equivalency Project (treatment works (212))
CWSRF Recycled Funds
Non-Repayment: CWSRF-212-NE-PF - Clean Water State Revolving Fund Non-Equivalency Project (Treatment Works 212) - Principal Forgivene
CWSRF Recycled Funds

Project Collateral:

- 1 The guaranteed revenue bond of the City of DuBois secured by a lien on its sewer revenues.
 - 2 The guaranteed revenue bond of the City of DuBois shall also be secured by a pledge of its taxing authority.
-

3. Enactment of an ordinance prior to settlement providing that the City of DuBois has sufficient rates in place or has provided for the implementation of such rates within three months of the scheduled amortization date as defined at settlement, where such rates shall cover all operational and maintenance costs, the debt service on the PENNVEST sewer construction loan and the debt service on all other outstanding debt of the funding recipient.

4. Receipt of the annual audited financial statements of the City of DuBois for the term of the PENNVEST sewer construction loan. Said financial statements shall not combine the operations of the City of DuBois' sewer system with any other system(s) operated by the City of DuBois now or in the future, without prior approval from PENNVEST.

Special Conditions:

Full Description of the Project Collateral Subject to a Lien as Identified Above:

PENNVEST is taking a lien on all sewer revenues of the City of DuBois, including all receipts and revenues generated from all sanitary sewage collection, transportation, treatment and disposal system facilities now or hereafter owned, operated or maintained by the City.

**EXHIBIT B
LIST OF LIENS**

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Recipient: City of DuBois

Background Information

Fiscal Year End date for Financial Statements (MM/DD)	12/31
Is the Recipient regulated by the Public Utility Commission (PUC)?	No
Has or does the Recipient intend to interim finance the costs of the Project using funds borrowed from an entity other than PENNVEST?	Yes
Has or does the Recipient intend to use the proceeds of the PENNVEST funding to reimburse its own funds which have been or will be used to pay for eligible construction costs associated with the Project?	No

List of Liens

The Funding Recipient represents and warrants that the Project Collateral and the System Authorizations are free and clear of all liens, encumbrances, security interests and other equitable charges as of the date of Settlement.

EXHIBIT C
DESCRIPTION OF SYSTEM / PROJECT

Loan Number:	75388	Project Number:	17838072110-CS	Current Status: Loan Closing
Project Title:	City of DuBois - Wastewater Recovery Facility Project			
Recipient:	City of DuBois			

Owner / Operator Status

Does Recipient own the System?	Yes
Does Recipient operate the System?	Yes

Description of System

The City of DuBois (City) owns and operates a collection, conveyance and treatment system that provides wastewater service to the City and to portions of Sandy Township, Clearfield County, as well as Falls Creek Borough and Washington Township, Jefferson County. The system serves 3,321 residential EDUs, resulting in a residential population of approximately 7,339.

Description of Project

Description of Project at Board Approval

The existing sewage treatment plant will be demolished and replaced with a new facility that will provide a new influent pump station, septage receiving, screening, grit removal, sequencing batch reactor biological treatment, tertiary filtration, ultraviolet disinfection, aerobic digestion, and sludge dewatering. A new administration building will be constructed, along with a new access road and bridge leading to the site. Also during the project, 8,000 feet of sanitary sewer and 4,500 feet of sewer interceptor will be replaced, and 1,600 feet of sewer interceptor will be rehabilitated.

The system currently serves 3,321 households among four municipalities within Clearfield and Jefferson Counties, which have a median household income level below the state median household income level. User rates are expected to increase by 14.3 percent. Without the PENNVEST grant of \$4,433,103.00, it is anticipated that user rates would increase by 19.4 percent.

Changes to Description of Project at Settlement, If any

N/A

EXHIBIT D
AUTHORIZED SIGNATORIES

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Funding Recipient: City of DuBois

Authorized Signatories - Funding Recipient

NAME	TITLE	EMAIL	PHONE	PAYMENT REQUEST SIGNATORY AUTH.
Christopher Nasuti	City Engineer	chris.nasuti@duboispagov	814-371-2000	NA
Edward Walsh	Mayor / City Council President	eddie.walsh@duboispagov	814-371-2000	Primary
John Suplizio	Manager	hermsuplizio@hotmail.com	814-371-2000	Secondary

Authorized Signatories - Guarantor

No guarantor information has been added for this Project.

GUARANTOR NAME	GUARANTOR ADDRESS	GUARANTOR PERCENTAGE
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Authorized Signatories - Other Signers

TYPE	COMPANY	NAME	TITLE	PE OR CERTIFICATION #
Engineer	Herbert, Rowland & Grubic, Inc.	Jeffrey Garrigan	Assistant Vice President, Water & Wastewater	PE052374E
	Email	jgarrigan@hrg-inc.com	Settlement Authorized Signatory	Yes
	Phone	814.360.1244	Payment Request Authorized Signatory	Primary
Engineer	Herbert, Rowland & Grubic, Inc.	Douglas E. Weikel	Practice Area Leader Construction Services	PE052154E
	Email	dweikel@hrg-inc.com	Settlement Authorized Signatory	No
	Phone	814-238-7117	Payment Request Authorized Signatory	Secondary

EXHIBIT E
PROJECT MANAGEMENT PLAN

Loan Number: 75388	Project Number: 17838072110-CS	Current Status: Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project		
Recipient: City of DuBois		

Project Management Plan

Task	Date	Responsible
Pre-Construction Planning Dates		
Bid Date	6/6/2022	
Bid Opening	7/18/2022	
Pre-consultation Conference	11/7/2022	
Obtained all needed permits	11/3/2021	
Awarded contracts	9/15/2022	
Scheduled settlement date	2/28/2023	
Date must be scheduled through the Online Settlement Date Scheduler and confirmed by the PENNVEST Legal Office.	Confirmed	
Letter of No-Prejudice or Pre-Close Letter issued (if required)	Yes	
Date is entered by PENNVEST Project Management Office upon request and issue of letter.	11/1/2022	
Start Construction	11/14/2022	
End Construction	4/1/2025	
Request Final Payment for Project Close-Out	7/1/2025	
Initiate Principal and Interest Payment	10/1/2025	
Phased Projects	No	

Project Plan Major Milestones

Date	Description
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Other / Comments

The project was originally bid in February 2022 with a bid opening date of April 14, 2022. The original bid included six construction contracts- 22-01: General Construction (Water Resource and Recovery Facility), 22-02: Electrical Construction (Water Resource and Recovery Facility), 22-03: HVAC Construction (Water Resource and Recovery Facility), 22-04: Plumbing Construction (Water Resource and Recovery Facility), 22-05: General Construction (Bridge and Access Road), and 22-06: General Construction (Coke Hill Sanitary Sewer Rehabilitation). After numerous conversations and considerations, the City decided to reject all construction bids received for Contract No.'s 22-01 through 22-05. The construction bids received for Contract No. 22-06 were not rejected. The Bridge and Access Road Construction Contract was then combined with the General Construction Contract for the Water Resource and Recovery Facility. The revised four construction contracts (22-01 through 22-04) were then bid in June 2022 with a bid opening date of July 18, 2022.

EXHIBIT F
LIST OF PERMITS / APPROVALS

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Recipient: City of DuBois

List of Permits / Approvals

Type of Permit/Approval Permit/Approval	Permit/Approval Number	Date Issued	Appeal Period Expiration Date	Appeal Filed
Water Quality Management	1720406	4/3/2021	5/3/2021	No
NPDES Permit (PAG-02 General Permit)	PAC170045-1	11/20/2021	12/20/2021	No
Building Permit	PS STB 27-22C	4/22/2022		N/A
WQM Permit Amendment	1787409 A-3	11/6/2021	12/6/2021	No
NPDES Permit	PAC 170048	11/20/2021	12/20/2021	No
Flood Control 404 & 408 Approvals	LRP-2021-414	11/20/2021	12/20/2021	No
RR Crossing Approval	BPRR220116484	2/28/2022		N/A
Highway Occupancy Permit	02028364	3/9/2022		N/A

EXHIBIT G
LIST OF LITIGATION

Loan Number:	75388	Project Number:	17838072110-CS	Current Status:	Loan Closing
Project Title:	City of DuBois - Wastewater Recovery Facility Project				
Recipient:	City of DuBois				

List of Litigation

The Funding Recipient represents and warrants that there are no actions, suits or proceedings pending against or adversely affecting the Funding Recipient, the Project, the Project Collateral or the System.

EXHIBIT H
LIST OF REAL PROPERTY

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Recipient: City of DuBois

Real Property Interests

Real property interests have been entered for this Project.

List of Real Property Acquired by Purchase

Location of Property Required for Project	Person(s) From Whom Property Interest Was Acquired	Type of Property Interest Acquired (e.g. fee simple easement)	Purchase Date	Recording Location	Book No.	Page No.	Instrument No.
450 and 460 Osborn Avenue, DuBois, PA	Buffalo and Pittsburgh Railroad Inc	fee simple	9/21/2021	Clearfield Co Rec of Deed			202119343
114 Fuller Avenue, DuBois, PA	James J Patterson Post No 813 VFW of the US	fee simple	10/25/2021	Clearfield Co Rec of Deed			202119347

List of Real Property Acquired by Condemnation

Location of Property Required for Project	Person(s) From Whom Property Interest Was Acquired	Type of Property Interest Acquired (e.g. fee simple easement)	Date Filed	Preliminary Objections (PO) Deadline Date	PO FILED
					NO

EXHIBIT I PROJECT COST BREAKDOWN

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois - Wastewater Recovery Facility Project
Recipient: City of DuBois

Project Cost Breakdown

Cost Category	Total Approved By Board [Original + Amendments]			Total Cost Pending Approval				Final Costs at Settlement				Required Adjustments to	
	PENNVEST Funding -A-	Other Sources -B-	Total -C(A+B)-	PENNVEST Funding -D-	Other Sources -E-	Total -F(D+E)-	Nutrient Value -F2-	PENNVEST Funding -G-	Other Sources -H-	Total -I(G+H)-	Nutrient Value -I2-		PENNVEST Funding -J(A-G)-
1. Administrative Costs	\$25,500.00	\$0.00	\$25,500.00	\$25,500.00	\$0.00	\$25,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,500.00
2. Legal Fees	\$20,000.00	\$0.00	\$20,000.00	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00
3. Financing / Accounting Charges	\$15,000.00	\$0.00	\$15,000.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4. Interest During Construction	\$766,315.00	\$0.00	\$766,315.00	\$767,609.30	\$0.00	\$767,609.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$766,315.00
5. Architects/Engineering Fees	\$8,294,000.00	\$0.00	\$8,294,000.00	\$8,342,500.00	\$0.00	\$8,342,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,294,000.00
6. Permits	\$377,799.50	\$0.00	\$377,799.50	\$377,799.50	\$0.00	\$377,799.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$377,799.50
7. Land	\$100,000.00	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
8. Construction	\$77,097,510.00	\$0.00	\$77,097,510.00	\$74,912,944.00	\$0.00	\$74,912,944.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,097,510.00
9. Contingency	\$3,854,875.50	\$0.00	\$3,854,875.50	\$3,745,647.20	\$0.00	\$3,745,647.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,854,875.50
10. Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$90,551,000.00	\$0.00	\$90,551,000.00	\$88,317,000.00	\$0.00	\$88,317,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,551,000.00

MAXIMUM AMORTIZATION SCHEDULE

EXHIBIT B

PENNVEST Funding Offer

This Funding Offer is based upon the information submitted for consideration. This offer includes the amount of PENNVEST funding, interest rate, repayment term, as well as the standard terms and conditions that accompany the offer. You must review the offer in order to continue on to the settlement checklist and information collection process.

Description

Contact: CHRIS NASUTI
 Project Number: 17838072110-CS
 Project Title: City of DuBois - Wastewater Recovery Facility Project
 Company: City of DuBois

Funding Offer

Board Approval Date:	1/19/2022
Loan Amount:	\$83,883,897.00
Non-Repayment Amount:	\$4,433,103.00
Credit Enhancement Amount:	\$0.00
Estimated Monthly Payments for Years 1 through 5:	\$269,803.76
Estimated Monthly Payments for Years 6 through Maturity:	\$269,803.76
Amortization Period in Months:	360
Interest Only Period:	(up to) 36
Interest Rate of Loan for Years 1 through 5:	1.000
Interest Rate of Loan for Years 6 through Maturity:	1.000
Credit Enhancement Type:	None
Credit Enhancement Fee:	\$0.00

Cost Break Down

PHASE	PENNVEST	LOCAL	TOTAL
Administrative	\$25,500.00	\$0.00	\$25,500.00
Legal	\$49,500.00	\$0.00	\$49,500.00
Financial/Accounting	\$25,000.00	\$0.00	\$25,000.00
Interest	\$767,609.30	\$0.00	\$767,609.30
Engineering	\$8,342,500.00	\$0.00	\$8,342,500.00
Permits	\$377,799.50	\$0.00	\$377,799.50
Lands	\$100,000.00	\$0.00	\$100,000.00
Construction	\$74,912,944.00	\$0.00	\$74,912,944.00
Contingency	\$3,716,147.20	\$0.00	\$3,716,147.20
Other	\$0.00	\$0.00	\$0.00
TOTAL	\$88,317,000.00	\$0.00	\$88,317,000.00

Collateral

Collateral

1. The guaranteed revenue bond of the City of DuBois secured by a lien on its sewer revenues.
2. The guaranteed revenue bond of the City of DuBois shall also be secured by a pledge of its taxing authority.

Special Conditions

3. Enactment of an ordinance prior to settlement providing that the City of DuBois has sufficient rates in place or has provided for the implementation of such rates within three months of the scheduled amortization date as defined at settlement, where such rates shall cover all operational and maintenance costs, the debt service on the PENNVEST sewer construction loan and the debt service on all other outstanding debt of the funding recipient.
4. Receipt of the annual audited financial statements of the City of DuBois for the term of the PENNVEST sewer construction loan. Said financial statements shall not combine the operations of the City of DuBois' sewer system with any other system(s) operated by the City of DuBois now or in the future, without prior approval from PENNVEST.

Terms And Conditions

General Financial Terms & Conditions

Funding Recipient

For purposes of this Funding Offer, Company may be referred to herein as Funding Recipient.

Funds Availability

Funding Recipient agrees that this Funding Offer is subject to the availability of PENNVEST funds.

Repayment

Funding Recipient agrees to repay PENNVEST in accordance with the terms set forth in this Funding Offer.

Settlement Date

Funding Recipient agrees to make every effort to confirm the contractual obligations with PENNVEST and to provide consideration for this Funding Offer ("Settlement") within one hundred eighty-two (182) days from the date the Board approved the original funding for this project ("Settlement Date"). In any event, if a Settlement Date does not occur within two hundred seventy-six (276) days from the date the Board approved the original funding for this project, this Funding Offer will terminate on the last day of the month in which the funding offer reaches two hundred seventy-six days after Board approval, unless there are extenuating circumstances which in PENNVEST's sole discretion require an extension.

General Financial Terms & Conditions

Collateral

Funding Recipient agrees, if applicable, to secure repayment by providing the collateral set forth in this Funding Offer. Any change to the collateral set forth in the Funding Offer shall require a written request from the Funding Recipient and the consent of PENNVEST.

Revenue Stream

If applicable, Funding Recipient agrees to provide, in a form satisfactory to PENNVEST, evidence that Funding Recipient has a revenue stream sufficient to repay the debt service on the financial assistance provided by PENNVEST, unless PENNVEST has approved the use of other collateral independent of the revenue stream to secure repayment. In addition, the Funding Recipient shall enact an ordinance, adopt a resolution, or take other such official action as may be appropriate, prior to Settlement, which provides for the implementation of sufficient rates or revenues to cover all operational and maintenance costs, the debt service on any PENNVEST loan and the debt service on all other outstanding debt of the Funding Recipient at least three (3) months prior to the scheduled amortization date (as defined in the Funding Agreement). In any event, Funding Recipient shall provide, in a form satisfactory to PENNVEST, a plan for repayment of any PENNVEST loan. If Funding Recipient is regulated by the Public Utility Commission ("PUC"), Funding Recipient agrees to take all necessary actions to obtain PUC approval of revenue stream rates.

Payment of Costs

Funding Recipient agrees, without condition, to pay all reasonable fees, expenses, taxes, costs and charges associated with the financial assistance being provided by PENNVEST, including but not limited to, title insurance premiums and search fees, survey costs, and recording and filing fees, if any.

Additional Information

Funding Recipient agrees that PENNVEST can require additional information or documentation and impose further conditions if PENNVEST deems necessary based upon review of the information submitted by the Funding Recipient.

Assignment

Funding Recipient agrees not to assign the proceeds from the financial assistance provided by PENNVEST without the prior written consent of PENNVEST. Any attempt at assignment without consent shall be void.

Modification

Funding Recipient agrees that no change or modification to this Funding Offer shall be valid unless and until PENNVEST initiates an amended Funding Offer and the Funding Recipient views the changes or modifications and elects to proceed with Settlement on the Funding Offer.

General Financial Terms & Conditions

Entire Agreement

Funding Recipient further agrees that this Funding Offer represents the entire funding offer agreement between the parties. To the extent this offer represents an increase funding approval this offer integrates and includes any and all prior or contemporaneous agreements between the parties relating to this project.

Survival

Funding Recipient agrees that the obligations set forth in this Funding Offer shall survive Settlement on the financial assistance and shall be continuing obligations until all required payments, including applicable interest and fees, have been made in full and all other obligations have been fully completed and discharged.

Outstanding Financial Assistance

Funding Recipient agrees that, to the extent that financial assistance requiring repayment was previously provided to funding recipient by PENNVEST and has not been fully repaid, Funding Recipient is in compliance with obligations under the prior funding documents and is not delinquent on repayment.

Refinancing

Funding Recipient shall not use PENNVEST funds to replace long-term financing that has been offered or committed to the Funding Recipient at reasonable rates as of the date of this Funding Offer.

Independent Audits

Funding Recipient agrees, if required by PENNVEST, to obtain independent audits of its financial documents and condition and to submit certified copies of such audits to PENNVEST.

Other Obligations

Funding Recipient agrees that accepting funding from PENNVEST will not result in a default by Funding Recipient on any other obligation of Funding Recipient, including but not limited to, a default pursuant to the terms of any bond offering, indenture, mortgage, restriction, lease, or other agreement. Funding Recipient agrees to provide PENNVEST with evidence that no such default will occur, in a form satisfactory to PENNVEST, prior to the Settlement Date.

General Financial Terms & Conditions

Insurance

Funding Recipient agrees to maintain, or cause to be maintained, adequate business insurance coverage on its business assets for the term of the financial assistance including the construction period and to provide PENNVEST with evidence of such insurance, in a form satisfactory to PENNVEST, prior to the Settlement Date. In the event of a Brownfields project, Funding Recipient also agrees to obtain and cause to be maintained environmental cost cap and remediation liability insurance until such time that Funding Recipient receives a letter from DEP releasing the Funding Recipient from liability of known contaminants under Act 2, a later defined term. In the event PENNVEST obtains a mortgage as collateral, Funding Recipient also agrees to obtain a lenders title insurance policy and endorsements on terms and conditions acceptable to PENNVEST.

Tax-Exempt Financing

Funding Recipient agrees not to report any funding received from PENNVEST as a tax-exempt financing.

Automatic Debit/Credit

Funding Recipient agrees to comply with any automated debit or credit system that PENNVEST may institute.

Attorney

Funding Recipient agrees, if applicable, to retain an attorney, licensed to practice law in the Commonwealth of Pennsylvania, to provide legal assistance and advice to the Funding Recipient with regard to the terms and conditions of this Funding Offer and to provide the requisite opinions of counsel at Settlement. Funding Recipient agrees to provide PENNVEST with a copy of its engagement letter, which shall include the attorney's total anticipated fee with respect to the project, in a form satisfactory to PENNVEST, prior to the Settlement Date. At Settlement, the Funding Recipient shall furnish to PENNVEST an opinion of the Funding Recipient's counsel, in a form satisfactory to PENNVEST, that, among other things, the Funding Recipient is duly organized and authorized to enter into the transaction; that the transaction and its terms do not violate any rules, regulations, laws, orders or agreements by which the Funding Recipient is bound; that there is no litigation threatened or pending that will affect the Funding Recipient's ability to enter into the transaction or complete this project; and that the Funding Recipient has acquired, and has good and marketable title to, all real property interests necessary to complete this project. The opinion letter will also address any other matters to which PENNVEST wishes the Funding Recipient's counsel to opine.

Conference Calls

As a condition of this Funding Offer, Funding Recipient, its licensed engineer and its attorney, if applicable, shall be available to participate in conference calls with PENNVEST to work through the Settlement process effective immediately after approval of this Funding Offer, unless such condition is expressly waived by PENNVEST. All conference call attendees should have electronic access to the PENNVEST Online Funding Request website during all scheduled conference calls.

General Financial Terms & Conditions

Funds Disbursement Process

As a condition of this Funding Offer, Funding Recipient understands that it will be required to participate in PENNVEST's funds disbursement process.

Financial Statements

If applicable, within one hundred eighty (180) days after the end of each fiscal year, the Funding Recipient shall transmit to PENNVEST its financial statements using PENNVEST's DocuSign upload procedure on the PENNVEST website under Services/Loan Servicing/Annual Financial Reporting. The financial statements shall consist of a balance sheet, income statement and statement of source and application of funds. Such financial statements:

- a. Shall be prepared by an independent public accounting firm approved by the Authority;
- b. Shall be prepared in accordance with generally accepted accounting principles and practices consistently applied or generally accepted governmental accounting principles and practices consistently applied, as applicable;
- c. Shall be in a form satisfactory to PENNVEST; and
- d. Shall be certified as true and correct by the chief financial officer of the Funding Recipient.

Confidential Information

The Funding Recipient agrees not to include confidential or proprietary information or trade secrets as part of any submission to PENNVEST in response to this Funding Offer or in preparation for Settlement. If the Funding Recipient determines that it must divulge such information as part of its submissions, the Funding Recipient agrees to submit a signed written statement to that effect in accordance with 65 P.S. § 67.707(b) and agrees to additionally provide a redacted version of its proposal, which removes only the confidential or proprietary information and trade secrets for public disclosure purposes.

Right-to-Know Law

- a. The Pennsylvania Right-to-Know Law (hereinafter referred to as the "RTKL"), 65 P.S. §§ 67.101-3104, applies to this Funding Offer and all documents provided to PENNVEST in connection with Settlement (the "Funding Documents"). For the purpose of administering the matters relating to the RTKL set forth in this Section, the applicable "Commonwealth agency" as provided in the RTKL shall be PENNVEST. Capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the RTKL.
- b. If PENNVEST needs the Funding Recipient's assistance in any matter arising out of the RTKL, PENNVEST shall notify the Funding Recipient in writing.
- c. Upon written notification from PENNVEST that it requires the Funding Recipient's assistance in responding to a request under the RTKL for information that may be in the Funding Recipient's possession, constituting, or alleged to constitute, a Public Record in accordance with the RTKL, Funding Recipient shall:
 1. Provide PENNVEST, within ten (10) calendar days after receipt of such notification, access to, and copies of, any document or information in the Funding Recipient's possession arising out of this Funding Offer or the Funding Documents that PENNVEST reasonably believes may be a Public Record under the

RTKL ("Requested Information"), to permit PENNVEST to evaluate whether such Requested Information is, in fact, a Public Record within the scope of the subject RTKL information request; provided, however, that providing such Requested Information not previously in PENNVEST's possession shall not be considered an admission by the Funding Recipient that such records are Public Records under the RTKL; and

2. Provide such other assistance as PENNVEST reasonably may request, in order to comply with the RTKL.

If the Funding Recipient fails to provide the Requested Information within ten (10) calendar days after receipt of such request, the Funding Recipient shall indemnify and hold PENNVEST harmless for any damages, penalties, detriment or harm that PENNVEST may incur under the RTKL as a result of the Funding Recipient's failure, including any statutory damages assessed against PENNVEST.

d. If the Funding Recipient considers the Requested Information not to be a Public Record, or exempt from production due to the inclusion of trade secret, confidential proprietary information, or any other reason for exemption from production as a Public Record under the RTKL, the Funding Recipient shall provide a written statement to PENNVEST within seven (7) days of receipt of PENNVEST's request for the Requested Information. This statement shall be signed by a representative of the Funding Recipient, explaining why the Funding Recipient considers the Requested Information exempt from public disclosure.

e. If such a written statement is timely provided, PENNVEST will rely upon it in denying a RTKL request for the information. However, if PENNVEST reasonably determines that such written statement is patently flawed or the Requested Information is, on its face, clearly not protected from disclosure under the RTKL, the Funding Recipient shall, subject to its rights of appeal, provide the Requested Information within five (5) business days of notification of PENNVEST's decision.

If the Funding Recipient fails to provide the Requested Information within the five (5) business days, the Funding Recipient shall indemnify and hold PENNVEST harmless from any damages, legal fees, penalties, detriment or harm, including statutory damages assessed against PENNVEST that PENNVEST may incur under the RTKL as a result of the Funding Recipient's failure to provide the records.

f. The Funding Recipient shall be entitled to challenge or appeal any decision of PENNVEST, the Commonwealth Office of Open Records ("OOR") or any applicable court mandating the release of any record to the public which the Funding Recipient believes is not properly subject to disclosure under the RTKL; provided, however, that (i) the Funding Recipient shall be solely responsible for all costs related to such action; and (ii) the Funding Recipient shall indemnify and hold harmless PENNVEST from and against any and all legal fees, damages, penalties, detriment or harm that PENNVEST may incur under the RTKL as a result of such action, including any statutory damages assessed against PENNVEST, regardless of the outcome of such legal challenge. If the Funding Recipient does not appeal or is not successful after final appeal from a determination by the OOR or Pennsylvania courts, the Funding Recipient agrees to waive all rights or remedies that may be available to it as a result of PENNVEST's subsequent disclosure of Requested Information pursuant to such a decision by the OOR or Pennsylvania courts. PENNVEST will reimburse the Funding Recipient for any costs associated with complying with this provision, but only to the extent allowed under the fee schedule established by the OOR, or as otherwise provided by the RTKL, if the fee schedule is inapplicable.

g. Notwithstanding the foregoing, nothing set forth herein is intended, nor shall it be construed, to expand the Funding Recipient's obligations, or PENNVEST's authority, beyond those obligations and authority, respectively, as are set forth in the RTKL, and the sole remedy for any failure by the Funding Recipient to perform any obligation arising hereunder, or under the RTKL, shall be limited to those specifically provided for pursuant to the RTKL, and the failure of the Funding Recipient to comply with the provisions of this Section shall not constitute a default or Event of Default under the Funding Offer or the Funding Documents.

Construction-Related Terms & Conditions

Construction Start

Funding Recipient agrees that construction shall not be initiated prior to the Settlement Date unless Funding Recipient has obtained prior written authorization from PENNVEST.

Engineering

Funding Recipient agrees, if applicable, to retain a licensed engineer competent to design and/or implement the project and provide construction oversight. Funding Recipient agrees to provide PENNVEST with evidence of such engineer's agreement, including the engineer's total fee to complete the project, in a form satisfactory to PENNVEST, prior to the Settlement Date.

Continuing Education

Funding Recipient agrees to comply with the continuing education requirements set forth in the Pennsylvania Infrastructure Investment Authority Act, March 1, 1988, P.L.82, No. 16, as amended, 35 P.S. § 751.10(j).

Steel Products

Funding Recipient agrees to comply with the provisions of the Steel Products Procurement Act, March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., in every construction contract awarded for this project.

Real Estate

Prior to Settlement on this Funding Offer, Funding Recipient agrees to acquire all easements, rights-of-way, or other interests in real property needed for the construction of the project, and to have its attorney opine that all real property interests are free and clear of all liens and encumbrances other than those liens and encumbrances which will not adversely interfere with the project. If property interests are being acquired through condemnation and appeal rights have not been waived, PENNVEST will not conduct Settlement until the appeal period has expired and any preliminary objections have been satisfactorily resolved. If PENNVEST assumes an interest in real estate as a part of its collateral securing the PENNVEST funding, Funding Recipient agrees to obtain an appraisal and survey of the real estate and title insurance on the real estate on terms and conditions satisfactory to PENNVEST.

Permits

Funding Recipient agrees to obtain all permits needed for the construction of the project prior to Settlement on this Funding Offer. PENNVEST will not conduct Settlement until all appeal periods for such permits have expired. If an appeal is filed, PENNVEST, in its sole discretion, may choose not to conduct Settlement on this Funding Offer until the appeal is satisfactorily resolved.

Construction-Related Terms & Conditions

Compliance

Funding Recipient agrees to comply with all local, state and federal statutes, regulations, and permit requirements applicable to the construction of the project and the operation of the project or system of which the project is a component part.

Bid Requirement

Funding Recipient agrees that no specification for bids in connection with the project financed by this Funding Offer shall be written in such a manner as to contain proprietary, exclusionary, or discriminatory requirements other than those based upon performance, unless such requirements are necessary to test or demonstrate a specific thing or to provide for necessary interchangeability of parts and equipment and, if available, Funding Recipient shall include at least two brand names or trade names of comparable quality or utility followed by the words "or equal". Notwithstanding the forgoing, the "or equal" requirement is categorically waived for supplies and equipment being purchased under the Commonwealth's Cooperative Purchasing Program (COSTARS) or projects being constructed under the Guaranteed Energy Savings Act (GESA).

Construction Contracts

Funding Recipient agrees to enter into written contracts with parties constructing the project and to require insurance, performance bonds and payment bonds covering the work to be performed. Funding Recipient agrees to provide PENNVEST with evidence of such contracts, insurance and bonds, in a form satisfactory to PENNVEST, prior to the Settlement Date.

Performance Certification

On the one-year anniversary of completion of the project, Funding Recipient agrees, if applicable, to provide PENNVEST with certification from a licensed engineer or other designated professional that the design, construction, maintenance and operation of the project system is consistent with the plans and specifications, as approved by PENNVEST and DEP.

Funding Additional Costs of Construction

Prior to Settlement on this Funding Offer, Funding Recipient agrees to provide evidence to PENNVEST of all other sources of funding which will be used to finance any portion of the construction costs for this project. Funding Recipient further acknowledges that this Funding Offer does not obligate PENNVEST to finance any increase in the cost of the construction for this project.

Project Scope

Funding Recipient agrees not to change the scope of the project as presented to PENNVEST in its application, and any associated plans and specifications, without the express written consent of PENNVEST. If prior to Settlement a change of scope affects the project priority ranking previously assigned to this project to the extent that it would not have been approved by the PENNVEST Board of Directors, this Funding Offer, and any acceptance thereof, shall be null and void.

Construction-Related Terms & Conditions

Cost-effectiveness Analysis

If prior to Settlement, PENNVEST determines that the nutrient discharge problem to be alleviated by the project being funded by this Funding Offer can be more cost-effectively achieved through the purchase of nutrient credits, then PENNVEST reserves the right, in its sole discretion, to modify the terms and conditions of this Funding Offer to accommodate the purchase of nutrient credits.

Land Acquisition Costs

To the extent this Project will be funded in whole or in part with monies obtained by PENNVEST from the Unconventional Gas Well Fee Act, February 14, 2012, P.L. 87, No. 13, 58 Pa.C.S. §2301 et seq. and Funding Recipient is an authorized organization as defined in 27 Pa.C.S. §6103, the Funding Recipient agrees not to use funds provided through this offer for land acquisition unless the Funding Recipient has obtained the written consent of the county and municipality in which the land is situated in accordance with 58 Pa.C.S. §2315(b)(2).

Management Terms & Conditions

Discrimination

Funding Recipient agrees not to discriminate on the basis of race, color, religious creed, ancestry, age, sex, natural origin, non-job related handicap or disability, or the use of a guide or support animal because of the blindness, deafness or physical handicap against any individual or independent contractor in activities funded by this Funding Offer, and shall be in compliance with the Pennsylvania Human Relations Act, Oct. 27, 1955, P.L. 744, No. 222, as amended, 43 P.S. § 951 et seq.

Contractor Responsibility

Consistent with Commonwealth Management Directive 215.9, Contractor Responsibility Program, dated April 16, 1999, Funding Recipient certifies that neither Funding Recipient nor any contractor or supplier providing services on this project are under suspension or debarment by the Commonwealth of Pennsylvania, any other state, or the federal government. Funding Recipient further certifies that it has no delinquent tax liabilities or other Commonwealth obligations. If any suspension, debarment or delinquent obligation arises during the term of the agreement with PENNVEST for financial assistance, Funding Recipient agrees to notify PENNVEST within 15 days. Moreover, Funding Recipient agrees that failure to provide such notice shall constitute a default of the agreement. Funding Recipient agrees to be responsible for all necessary and reasonable costs incurred by the Office of Inspector General in investigating compliance with this provision when such investigation results in suspension or debarment of Funding Recipient or a contractor providing services on this project.

Contractor Integrity

Funding Recipient agrees to comply, and to require compliance by any contractors providing services on this project, with the contractor integrity provisions set forth in Management Directive 215.8, Contractor Integrity Provisions for Commonwealth Contracts, dated December 20, 1991.

Management Terms & Conditions

Inspection/Audit

Funding Recipient agrees that PENNVEST, or its agents and representatives, shall have the right to inspect the project and audit the financial condition of Funding Recipient at any and all reasonable times. Funding Recipient further agrees to allow PENNVEST, or its agents and representatives, to examine and make copies of its drawing, plans, books, records, accounting data and other documents pertaining to the project or the financial condition of Funding Recipient.

Default

Funding Recipient agrees that PENNVEST, upon the occurrence of any of the following events, may declare Funding Recipient in default and exercise any available rights or remedies as PENNVEST deems necessary and appropriate:

- a. **Material Change.** A material adverse change in conditions represented to PENNVEST at or prior to Settlement on this Funding Offer relating to: (1) the financial condition of the Funding Recipient or any guarantor, (2) the Funding Recipient's ownership interest in or physical condition of the real property required for the project, or (3) the nature/scope of the project;
- b. **Bankruptcy.** The filing by or against the Funding Recipient or any guarantor of a petition in bankruptcy or insolvency, for reorganization or the appointment of a receiver or trustee; or the making by the Funding Recipient or any guarantor of an assignment for the benefit of creditors, or in the event of any similar act or ordinance; or
- c. **Suspension/Debarment.** Failure to notify PENNVEST within 15 days of any suspension or debarment of the Funding Recipient, its contractors or suppliers by the Commonwealth of Pennsylvania, any other state or the federal government, or failure to notify PENNVEST within 15 days of any delinquent tax liability or other Commonwealth obligation of the Funding Recipient.

This provision shall apply from the date of the issuance of this Funding Offer through the Settlement Date.

Public Relations, Lobbying, Litigation

Funding Recipient agrees not to use funds provided through this offer for the purpose of public relations, outreach not directly related to project implementation, communications, lobbying or litigation costs.

Additional Terms & Conditions For Federally-Funded Projects

Recycled Materials

Funding Recipient agrees to comply with Section 6002 of the Resource Conservation and Recovery Act, 42 U.S.C. § 6962, and regulations set forth in 40 C.F.R. Part 247, which require that preference be given in procurement programs to the purchase of specific products containing recycled material.

Land Costs

Funding Recipient agrees not to use PENNVEST funds for the acquisition of real property or interests therein, unless the acquisition is integral to the project (i.e., is needed for the purpose of locating eligible project components).

Additional Terms & Conditions For Federally-Funded Projects

Debarment/Suspension

Funding Recipient agrees to comply with 2 C.F.R. Part 180, Subpart C and shall certify that no contractor or subcontractor retained to perform work on this project has been debarred or suspended by the United States Environmental Protection Agency. The Funding Recipient may access the federal suspension and debarment information at <http://www.sam.gov>.

Race, Color or National Origin Discrimination

Funding Recipient agrees not to discriminate on the basis of race, color or national origin in any activity funded by this Funding Offer in accordance with Title VI of the Civil Rights Act of 1964, July 2, 1964, P.L. 88-352, Title VI, 42 U.S.C. § 2000d.

Age Discrimination

Funding Recipient agrees not to discriminate on the basis of age in any activity funded by this Funding Offer in accordance with the Age Discrimination Act, Nov, 28, 1975, P.L. 94-135, as amended, 42 U.S.C. § 6101 et seq.

Disability Discrimination

Funding Recipient agrees not to discriminate on the basis of disability in any activity funded by this Funding Offer in accordance with the Section 504 of the Rehabilitation Act of 1973, Sept. 26, 1973, P.L. 93-112, Title V, § 504, 29 U.S.C. § 794.

Additional Disability Discrimination Requirement

Funding Recipient agrees not to discriminate on the basis of disability in any activity funded by this Funding Offer in accordance with the Americans With Disabilities Act of 1990, P.L. 101-336, 42 U.S.C. § 12101 et seq., as amended, and federal regulations set forth at 28 C.F.R. Part 35.

Sex Discrimination

Funding Recipient agrees not to discriminate on the basis of sex in any activity funded by this Funding Offer in accordance with Section 13 of the Federal Water Pollution Control Act Amendments of 1972, Oct. 18, 1972, Pub.L. 92-500, § 13, and Title IX of the Education Amendments of 1972, 20 U.S.C. § 1681 et seq., as amended.

Environmental Justice

In accordance with Executive Order 12898, dated February 11, 1994, Funding Recipient agrees not to fund any action with this Funding Offer that will have disproportionately high and adverse human health or environmental effects on minority or low-income populations.

Additional Terms & Conditions For Federally-Funded Projects

Equal Employment Opportunity

Funding Recipient agrees to provide an equal opportunity for employment in all contracts and subcontracts funded by this Funding Offer in accordance with Executive Order 11246, dated September 24, 1965, as amended, and as supplemented in Department of Labor regulations set forth at 41 C.F.R. Part 60.

Federal Participation

Funding Recipient agrees to inform all parties that this project is being supported in part by Federal funding when issuing statements, press releases, requests for proposals, bid solicitations and other documents related to the project.

CFDA Number

This Project will be funded in whole or in part with federal monies obtained by PENNVEST from the U.S. Environmental Protection Agency, awarded by PENNVEST to the Funding Recipient through the Clean Water State Revolving Loan Fund carrying a Catalog of Federal Domestic Assistance (CFDA) number of 66.458.

Davis-Bacon Act Wage Rates

All laborers and mechanics employed by contractors and subcontractors providing services on this project shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the United State Secretary of Labor in accordance with Title 40, Chapter 31, Subchapter IV of the United States Code. The Funding Recipient agrees to follow the requirements set forth in Attachment I, found at the link below, in complying with Davis-Bacon Wage Rate requirements, which terms and conditions are fully incorporated herein by reference.

Click the link or copy and paste URL below into browser:

<https://www.pennvest.pa.gov/SiteCollectionDocuments/Project%20Management%20Documents/Davis%20Bacon%20-%20Governmental%20Entities.pdf>

Additional Terms & Conditions For Federally-Funded Projects

American Iron and Steel

If the plans and specifications for this project were reviewed and approved by DEP after January 17, 2014, the Funding Recipient agrees to comply with the requirements for the purchase of American Iron and Steel ("AIS") in accordance with the provisions of the Federal Consolidated Appropriations Act, January 17, 2014, P.L. 113, No. 76, §436, in every construction contract awarded for this project.

(a) Definitions. As used in this term and condition—

(1) "iron and steel products" means the following products made primarily of iron or steel: lined or unlined pipes and fittings, manhole covers and other municipal castings, hydrants, tanks, flanges, pipe clamps and restraints, valves, structural steel, reinforced precast concrete, and construction materials.

(2) Steel means an alloy that includes at least 50 percent iron, between .02 and 2 percent carbon, and may include other elements.

(b) Domestic preference.

(1) This term and condition implements the Water Resources Reform and Development Act of 2014 (WRRDA) by requiring that all iron and steel products used for a project for the construction, alteration, maintenance or repair of a public water system or treatment work are produced in the United States except as provided in paragraph (b)(2) and (b)(3) of this section and condition.

(2) This requirement does not apply with respect to a project if a State agency approves the engineering plans and specifications for the project, in that agency's capacity to approve such plans and specifications prior to a project requesting bids, prior to January 17, 2014.

(3) This requirement shall not apply in any case or category of cases in which the Administrator of the Environmental Protection Agency finds that:—

(i) applying the requirement would be inconsistent with the public interest;

(ii) iron and steel products are not produced in the United States in sufficient and reasonably available quantities and of a satisfactory quality; or

(iii) inclusion of iron and steel products produced in the United States will increase the cost of the overall project by more than 25 percent.

(c) Request for a Waiver under (b)(3)

(1) Any Funding Recipient request to use foreign iron or steel products in accordance with paragraph (b)(3) of this section shall include adequate information for Federal Government evaluation of the request, including—

(A) A description of the foreign and domestic iron, steel, and/or manufactured goods;

(B) Unit of measure;

(C) Quantity;

(D) Cost;

(E) Time of delivery or availability;

(F) Location of the project;

(G) Name and address of the proposed supplier; and

(H) A detailed justification of the reason for use of foreign iron or steel products cited in accordance with paragraph (b)(3) of this section.

(2) If the Administrator receives a request for a waiver under this section, the waiver request shall be made available to the public for at least 15 days prior to making a finding based on the request.

(3) Unless the Administrator issues a waiver of this term, use of foreign iron and steel products is noncompliant with the FY 2015 Water Resource Reform and Development Act.

(d) This term and condition shall be applied in a manner consistent with United States obligations under international agreements.

Additional Terms & Conditions For Federally-Funded Projects

Brownfields Projects

If the project receiving PENNVEST funding is being performed on a Brownfields site, then Funding Recipient shall certify and provide evidence satisfactory to PENNVEST that the purpose of the Brownfields project is to encourage the cleanup or reuse of contaminated property pursuant to Pennsylvania's Land Recycling and Environmental Remediation Standards Act ("Act 2"), 35 P.S. § 6026.101 et seq., as administered under the Pennsylvania Department of Environmental Protection ("DEP") Land Recycling Program. Such evidence shall include, but not be limited to, DEP review and approval of the project under Act 2 standards and DEP review and approval of the means and methods of remediation at the time of application, DEP review and approval of any changes in the means and methods of remediation at the time of Settlement and DEP review of the completed remediation project and release of the Funding Recipient from liability at the time of project completion. For purposes of this Funding Offer, the term construction includes remediation work on Brownfields sites.

Nonpoint Source and Estuary Protection Projects

If the project receiving PENNVEST funding is a nonpoint source or estuary protection project, then Funding Recipient shall construct or maintain the nonpoint source or estuary protection project contemplated herein, in order to comply with 25 Pa. Code §965.3. In the event the Funding Recipient maintains the project, or employs an agent to maintain the project on its behalf, such maintenance shall be for the useful life of the equipment or asset, or the life of the loan (if applicable), whichever is greater.

Fiscal Sustainability Plan

If the Funding Recipient is issuing to PENNVEST a debt obligation in the form of a note or bond, or the Funding Recipient has received a principal forgiveness loan, the Funding Recipient agrees to comply with all requirements for the development, implementation and certification of a fiscal sustainability plan pursuant to Section 603(d)(1)(E) of the Federal Water Pollution Control Act, January 4, 2011, P.L. 111-378, 33 U.S.C. §1383, as amended.

Project Accounts

Funding Recipient shall comply with generally accepted government accounting standards, as it relates to the maintenance of project accounts, including standards relating to the reporting of infrastructure assets pursuant to Section 602(b)(9) of the Federal Water Pollution Control Act, January 4, 2011, P.L. 111-378, 33 U.S.C. §1382, as amended.

It is further understood and agreed that all other terms and conditions of the Funding Offer accepted on 1/19/2022 by the Funding Recipient, except as otherwise amended herein, shall remain in full force and effect.

On behalf of the PENNVEST Board, I Brion Johnson, am hereby authorized to make this Funding Offer.

Sincerely,

Brion T. Johnson
Executive Director

Disclaimer

PENNVEST recognizes that there may be aspects of this offer that the applicant may need to discuss during the loan closing process. In particular, the applicant may wish to request modifications to some of the terms and conditions contained in this offer. By signing this offer, the applicant is not precluded from raising such issues and making such requests during the loan closing process. PENNVEST will consider the merits of any such issues that the applicant raises during this process.

FUNDING OFFER

EXHIBIT C

DEBT OBLIGATION

City of DuBois
75388
02/28/2023

DEBT OBLIGATION

UNITED STATES OF AMERICA COMMONWEALTH OF PENNSYLVANIA

City of DuBois
Loan Number 75388
\$83,883,897.00
Harrisburg, PA
02/28/2023

FOR VALUE RECEIVED, City of DuBois, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at P.O. Box 408, DuBois, PA-15801-408 ("Maker"), is authorized to issue this Debt Obligation and promises to pay to the Pennsylvania Infrastructure Investment Authority, a body corporate and politic, organized and existing under the laws of the Commonwealth of Pennsylvania, with an office at 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 ("Payee"), at such office of Payee or at such other office of Payee or such other place as Payee may designate from time to time in writing, the principal sum of the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

"COMPTROLLER" shall mean the Pennsylvania Public Protection and Recreation Comptroller's Office, which serves as the assigned comptroller for the Payee.

"PROPOSED AMORTIZATION SCHEDULE" shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

"REVISED AMORTIZATION SCHEDULE" shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

- a) the calendar month preceding the Scheduled Amortization Date, or
- b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

- a) the Scheduled Amortization Date, or
- b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. PREPAYMENTS

Maker may not prepay at any time all or any portion of the unpaid principal sum hereunder without first obtaining the prior written consent of the Payee, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. Any prepayment (whether voluntary or involuntary) shall be applied first to any accrued and unpaid interest hereunder up to the date of such prepayment, then to any other sums which may be payable to Payee under the Funding Documents up to the date of such prepayment and then to the principal sum hereunder;
2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and
3. The acceptance of any such prepayment when there is an event of default in existence hereunder shall not constitute a waiver, release or accord and satisfaction thereof or of any rights of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and
2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. LATE CHARGE

In the event that any payment of principal or interest due to Payee hereunder shall not be paid when due and shall remain unpaid in excess of thirty (30) days after the due date, in addition to and not in limitation of any other rights or remedies which Payee may have in respect thereof under any of the Funding Documents, including but not limited to Payee's rights in and to the Project Collateral, Maker shall pay Payee on demand a late charge computed at the rate of four cents (\$.04) for each dollar (or part thereof) of the amount not paid, to cover the extra expense and inconvenience to Payee in ensuring payment of such delinquent amount. The amount of any such late charge not paid promptly following demand therefor shall be deemed outstanding and payable pursuant to this Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or
2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.
2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project Collateral, or now or hereafter existing at law or in equity or by statute or other legislative enactment, is intended to be exclusive of any other right or remedy, and each and every such right or remedy shall be cumulative and concurrent, and shall be in addition to every other such right or remedy, and may be pursued singly, concurrently, successively or otherwise, at the sole discretion of Payee, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Payee shall be deemed or construed as an election to proceed under any one such right or remedy to the exclusion of any other such right or remedy; furthermore, each such right or remedy of Payee shall be separate, distinct and cumulative and none shall be given effect to the exclusion of any other. The failure to exercise or delay in exercising any such right or remedy, or the failure to insist upon strict performance of any term of any of the Funding Documents, shall not be construed as a waiver or release of the same or of any event of default thereunder, or of any obligation or liability of Maker thereunder.
3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project Collateral, but such pledge and such security interest, and such rights, remedies and power of Payee shall continue unimpaired as before. Further, the exercise by Payee of its rights and remedies and the entry of any judgment by Payee shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.
4. Maker hereby waives presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, and any and all other notices in connection with any default in the payment of, or any enforcement of the payment of, all amounts due under the Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding Documents. To the extent permitted by law, Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Maker further waives and releases all procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.
5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Payee pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of Payee, or of any event of default, or of any liability or obligation of Maker, under any of the Funding Documents.

J. COSTS AND EXPENSES

Following the occurrence of any event of default, Maker shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Payee and to any contractors for labor and materials), incurred by Payee in the exercise of any of its rights, remedies or powers under any of the Funding Documents with respect to any Project Collateral as a result of such event of default, and any amount thereof not paid on the first business day following demand therefor shall be added to the principal sum hereunder and shall bear interest at the rate then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth or the United States to be affixed to this Debt Obligation and if any taxes are imposed under the laws of the Commonwealth or the United States with respect to secured debts.

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same to any person or circumstance shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation inures to the benefit of Payee and binds Maker, and their respective successors and assigns, and the words Payee and Maker whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

N. NOTICES

All notices required or desired to be given to either of the parties hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes when presented personally to such party or sent by receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: P.O. Box 408, DuBois, PA-15801-408

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
Attention: Executive Director

Such notice shall be deemed to be given when received if delivered personally or two (2) days after the date mailed if sent by certified/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. DEFINITIONS, NUMBER AND GENDER

In the event Maker consists of more than one person or entity, the obligations and liabilities hereunder of each of such persons and entities shall be joint and several and the word Maker shall mean all, some or any of them. For purposes of this Debt Obligation, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine, as the context may require. The references herein to the Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER

Authorized Signatory

Name

Title

EXHIBIT A

Loan Number: 75388 **Project Number:** 17838072110-CS **Current Status:** Loan Closing
Project Title: City of DuBois
Recipient: City of DuBois

Principal Amount:	\$83,883,897.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.000%
Term of Loan:	360 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	\$269,803.76	\$199,900.52	\$83,683,996.48	1.000%	\$69,903.25	\$69,903.25
2	\$269,803.76	\$200,067.10	\$83,483,929.38	1.000%	\$69,736.66	\$139,639.91
3	\$269,803.76	\$200,233.82	\$83,283,695.56	1.000%	\$69,569.94	\$209,209.85
4	\$269,803.76	\$200,400.68	\$83,083,294.88	1.000%	\$69,403.08	\$278,612.93
5	\$269,803.76	\$200,567.69	\$82,882,727.19	1.000%	\$69,236.08	\$347,849.01
6	\$269,803.76	\$200,734.82	\$82,681,992.37	1.000%	\$69,068.94	\$416,917.95
7	\$269,803.76	\$200,902.10	\$82,481,090.26	1.000%	\$68,901.66	\$485,819.61
8	\$269,803.76	\$201,069.52	\$82,280,020.74	1.000%	\$68,734.24	\$554,553.85
9	\$269,803.76	\$201,237.08	\$82,078,783.66	1.000%	\$68,566.68	\$623,120.54
10	\$269,803.76	\$201,404.78	\$81,877,378.88	1.000%	\$68,398.99	\$691,519.52
11	\$269,803.76	\$201,572.62	\$81,675,806.27	1.000%	\$68,231.15	\$759,750.67
12	\$269,803.76	\$201,740.59	\$81,474,065.68	1.000%	\$68,063.17	\$827,813.84
13	\$269,803.76	\$201,908.71	\$81,272,156.97	1.000%	\$67,895.05	\$895,708.90
14	\$269,803.76	\$202,076.97	\$81,070,080.00	1.000%	\$67,726.80	\$963,435.70
15	\$269,803.76	\$202,245.36	\$80,867,834.64	1.000%	\$67,558.40	\$1,030,994.10
16	\$269,803.76	\$202,413.90	\$80,665,420.73	1.000%	\$67,389.86	\$1,098,383.96
17	\$269,803.76	\$202,582.58	\$80,462,838.15	1.000%	\$67,221.18	\$1,165,605.14
18	\$269,803.76	\$202,751.40	\$80,260,086.75	1.000%	\$67,052.37	\$1,232,657.51
19	\$269,803.76	\$202,920.36	\$80,057,166.40	1.000%	\$66,883.41	\$1,299,540.91

20	\$269,803.76	\$203,089.46	\$79,854,076.94	1.000%	\$66,714.31	\$1,366,255.22
21	\$269,803.76	\$203,258.70	\$79,650,818.24	1.000%	\$66,545.06	\$1,432,800.28
22	\$269,803.76	\$203,428.08	\$79,447,390.16	1.000%	\$66,375.68	\$1,499,175.96
23	\$269,803.76	\$203,597.61	\$79,243,792.55	1.000%	\$66,206.16	\$1,565,382.12
24	\$269,803.76	\$203,767.27	\$79,040,025.28	1.000%	\$66,036.49	\$1,631,418.62
25	\$269,803.76	\$203,937.08	\$78,836,088.20	1.000%	\$65,866.69	\$1,697,285.30
26	\$269,803.76	\$204,107.02	\$78,631,981.18	1.000%	\$65,696.74	\$1,762,982.04
27	\$269,803.76	\$204,277.11	\$78,427,704.07	1.000%	\$65,526.65	\$1,828,508.70
28	\$269,803.76	\$204,447.34	\$78,223,256.72	1.000%	\$65,356.42	\$1,893,865.12
29	\$269,803.76	\$204,617.72	\$78,018,639.01	1.000%	\$65,186.05	\$1,959,051.16
30	\$269,803.76	\$204,788.23	\$77,813,850.77	1.000%	\$65,015.53	\$2,024,066.70
31	\$269,803.76	\$204,958.89	\$77,608,891.89	1.000%	\$64,844.88	\$2,088,911.57
32	\$269,803.76	\$205,129.69	\$77,403,762.20	1.000%	\$64,674.08	\$2,153,585.65
33	\$269,803.76	\$205,300.63	\$77,198,461.57	1.000%	\$64,503.14	\$2,218,088.78
34	\$269,803.76	\$205,471.71	\$76,992,989.86	1.000%	\$64,332.05	\$2,282,420.83
35	\$269,803.76	\$205,642.94	\$76,787,346.92	1.000%	\$64,160.82	\$2,346,581.66
36	\$269,803.76	\$205,814.31	\$76,581,532.61	1.000%	\$63,989.46	\$2,410,571.11
37	\$269,803.76	\$205,985.82	\$76,375,546.79	1.000%	\$63,817.94	\$2,474,389.06
38	\$269,803.76	\$206,157.48	\$76,169,389.31	1.000%	\$63,646.29	\$2,538,035.35
39	\$269,803.76	\$206,329.27	\$75,963,060.04	1.000%	\$63,474.49	\$2,601,509.84
40	\$269,803.76	\$206,501.21	\$75,756,558.83	1.000%	\$63,302.55	\$2,664,812.39
41	\$269,803.76	\$206,673.30	\$75,549,885.53	1.000%	\$63,130.47	\$2,727,942.85
42	\$269,803.76	\$206,845.53	\$75,343,040.00	1.000%	\$62,958.24	\$2,790,901.09
43	\$269,803.76	\$207,017.90	\$75,136,022.10	1.000%	\$62,785.87	\$2,853,686.96
44	\$269,803.76	\$207,190.41	\$74,928,831.69	1.000%	\$62,613.35	\$2,916,300.31
45	\$269,803.76	\$207,363.07	\$74,721,468.62	1.000%	\$62,440.69	\$2,978,741.00
46	\$269,803.76	\$207,535.87	\$74,513,932.75	1.000%	\$62,267.89	\$3,041,008.89
47	\$269,803.76	\$207,708.82	\$74,306,223.93	1.000%	\$62,094.94	\$3,103,103.84
48	\$269,803.76	\$207,881.91	\$74,098,342.02	1.000%	\$61,921.85	\$3,165,025.69
49	\$269,803.76	\$208,055.15	\$73,890,286.87	1.000%	\$61,748.62	\$3,226,774.31
50	\$269,803.76	\$208,228.53	\$73,682,058.35	1.000%	\$61,575.24	\$3,288,349.55
51	\$269,803.76	\$208,402.05	\$73,473,656.30	1.000%	\$61,401.72	\$3,349,751.26
52	\$269,803.76	\$208,575.72	\$73,265,080.58	1.000%	\$61,228.05	\$3,410,979.31
53	\$269,803.76	\$208,749.53	\$73,056,331.05	1.000%	\$61,054.23	\$3,472,033.55

54	\$269,803.76	\$208,923.49	\$72,847,407.56	1.000%	\$60,880.28	\$3,532,913.82
55	\$269,803.76	\$209,097.59	\$72,638,309.97	1.000%	\$60,706.17	\$3,593,619.99
56	\$269,803.76	\$209,271.84	\$72,429,038.13	1.000%	\$60,531.93	\$3,654,151.92
57	\$269,803.76	\$209,446.23	\$72,219,591.90	1.000%	\$60,357.53	\$3,714,509.45
58	\$269,803.76	\$209,620.77	\$72,009,971.13	1.000%	\$60,182.99	\$3,774,692.44
59	\$269,803.76	\$209,795.45	\$71,800,175.67	1.000%	\$60,008.31	\$3,834,700.75
60	\$269,803.76	\$209,970.28	\$71,590,205.39	1.000%	\$59,833.48	\$3,894,534.23
61	\$269,803.76	\$210,145.26	\$71,380,060.13	1.000%	\$59,658.50	\$3,954,192.74
62	\$269,803.76	\$210,320.38	\$71,169,739.75	1.000%	\$59,483.38	\$4,013,676.12
63	\$269,803.76	\$210,495.65	\$70,959,244.10	1.000%	\$59,308.12	\$4,072,984.24
64	\$269,803.76	\$210,671.06	\$70,748,573.04	1.000%	\$59,132.70	\$4,132,116.94
65	\$269,803.76	\$210,846.62	\$70,537,726.42	1.000%	\$58,957.14	\$4,191,074.09
66	\$269,803.76	\$211,022.33	\$70,326,704.10	1.000%	\$58,781.44	\$4,249,855.52
67	\$269,803.76	\$211,198.18	\$70,115,505.92	1.000%	\$58,605.59	\$4,308,461.11
68	\$269,803.76	\$211,374.18	\$69,904,131.74	1.000%	\$58,429.59	\$4,366,890.70
69	\$269,803.76	\$211,550.32	\$69,692,581.42	1.000%	\$58,253.44	\$4,425,144.14
70	\$269,803.76	\$211,726.61	\$69,480,854.81	1.000%	\$58,077.15	\$4,483,221.29
71	\$269,803.76	\$211,903.05	\$69,268,951.76	1.000%	\$57,900.71	\$4,541,122.01
72	\$269,803.76	\$212,079.64	\$69,056,872.12	1.000%	\$57,724.13	\$4,598,846.13
73	\$269,803.76	\$212,256.37	\$68,844,615.75	1.000%	\$57,547.39	\$4,656,393.53
74	\$269,803.76	\$212,433.25	\$68,632,182.50	1.000%	\$57,370.51	\$4,713,764.04
75	\$269,803.76	\$212,610.28	\$68,419,572.22	1.000%	\$57,193.49	\$4,770,957.52
76	\$269,803.76	\$212,787.45	\$68,206,784.77	1.000%	\$57,016.31	\$4,827,973.83
77	\$269,803.76	\$212,964.78	\$67,993,819.99	1.000%	\$56,838.99	\$4,884,812.82
78	\$269,803.76	\$213,142.25	\$67,780,677.74	1.000%	\$56,661.52	\$4,941,474.34
79	\$269,803.76	\$213,319.87	\$67,567,357.88	1.000%	\$56,483.90	\$4,997,958.24
80	\$269,803.76	\$213,497.63	\$67,353,860.24	1.000%	\$56,306.13	\$5,054,264.37
81	\$269,803.76	\$213,675.55	\$67,140,184.70	1.000%	\$56,128.22	\$5,110,392.58
82	\$269,803.76	\$213,853.61	\$66,926,331.09	1.000%	\$55,950.15	\$5,166,342.74
83	\$269,803.76	\$214,031.82	\$66,712,299.26	1.000%	\$55,771.94	\$5,222,114.68
84	\$269,803.76	\$214,210.18	\$66,498,089.08	1.000%	\$55,593.58	\$5,277,708.26
85	\$269,803.76	\$214,388.69	\$66,283,700.39	1.000%	\$55,415.07	\$5,333,123.34
86	\$269,803.76	\$214,567.35	\$66,069,133.05	1.000%	\$55,236.42	\$5,388,359.76
87	\$269,803.76	\$214,746.15	\$65,854,386.89	1.000%	\$55,057.61	\$5,443,417.37

88	\$269,803.76	\$214,925.11	\$65,639,461.79	1.000%	\$54,878.66	\$5,498,296.02
89	\$269,803.76	\$215,104.21	\$65,424,357.57	1.000%	\$54,699.55	\$5,552,995.57
90	\$269,803.76	\$215,283.47	\$65,209,074.11	1.000%	\$54,520.30	\$5,607,515.87
91	\$269,803.76	\$215,462.87	\$64,993,611.24	1.000%	\$54,340.90	\$5,661,856.77
92	\$269,803.76	\$215,642.42	\$64,777,968.82	1.000%	\$54,161.34	\$5,716,018.11
93	\$269,803.76	\$215,822.12	\$64,562,146.69	1.000%	\$53,981.64	\$5,769,999.75
94	\$269,803.76	\$216,001.98	\$64,346,144.72	1.000%	\$53,801.79	\$5,823,801.54
95	\$269,803.76	\$216,181.98	\$64,129,962.74	1.000%	\$53,621.79	\$5,877,423.33
96	\$269,803.76	\$216,362.13	\$63,913,600.61	1.000%	\$53,441.64	\$5,930,864.96
97	\$269,803.76	\$216,542.43	\$63,697,058.18	1.000%	\$53,261.33	\$5,984,126.30
98	\$269,803.76	\$216,722.88	\$63,480,335.30	1.000%	\$53,080.88	\$6,037,207.18
99	\$269,803.76	\$216,903.48	\$63,263,431.82	1.000%	\$52,900.28	\$6,090,107.46
100	\$269,803.76	\$217,084.24	\$63,046,347.58	1.000%	\$52,719.53	\$6,142,826.98
101	\$269,803.76	\$217,265.14	\$62,829,082.44	1.000%	\$52,538.62	\$6,195,365.61
102	\$269,803.76	\$217,446.20	\$62,611,636.24	1.000%	\$52,357.57	\$6,247,723.17
103	\$269,803.76	\$217,627.40	\$62,394,008.84	1.000%	\$52,176.36	\$6,299,899.54
104	\$269,803.76	\$217,808.76	\$62,176,200.08	1.000%	\$51,995.01	\$6,351,894.55
105	\$269,803.76	\$217,990.26	\$61,958,209.82	1.000%	\$51,813.50	\$6,403,708.05
106	\$269,803.76	\$218,171.92	\$61,740,037.90	1.000%	\$51,631.84	\$6,455,339.89
107	\$269,803.76	\$218,353.73	\$61,521,684.17	1.000%	\$51,450.03	\$6,506,789.92
108	\$269,803.76	\$218,535.69	\$61,303,148.47	1.000%	\$51,268.07	\$6,558,057.99
109	\$269,803.76	\$218,717.81	\$61,084,430.66	1.000%	\$51,085.96	\$6,609,143.95
110	\$269,803.76	\$218,900.07	\$60,865,530.59	1.000%	\$50,903.69	\$6,660,047.64
111	\$269,803.76	\$219,082.49	\$60,646,448.10	1.000%	\$50,721.28	\$6,710,768.91
112	\$269,803.76	\$219,265.06	\$60,427,183.05	1.000%	\$50,538.71	\$6,761,307.62
113	\$269,803.76	\$219,447.78	\$60,207,735.27	1.000%	\$50,355.99	\$6,811,663.61
114	\$269,803.76	\$219,630.65	\$59,988,104.62	1.000%	\$50,173.11	\$6,861,836.72
115	\$269,803.76	\$219,813.68	\$59,768,290.94	1.000%	\$49,990.09	\$6,911,826.81
116	\$269,803.76	\$219,996.85	\$59,548,294.09	1.000%	\$49,806.91	\$6,961,633.72
117	\$269,803.76	\$220,180.19	\$59,328,113.90	1.000%	\$49,623.58	\$7,011,257.29
118	\$269,803.76	\$220,363.67	\$59,107,750.23	1.000%	\$49,440.09	\$7,060,697.39
119	\$269,803.76	\$220,547.31	\$58,887,202.93	1.000%	\$49,256.46	\$7,109,953.85
120	\$269,803.76	\$220,731.09	\$58,666,471.83	1.000%	\$49,072.67	\$7,159,026.52
121	\$269,803.76	\$220,915.04	\$58,445,556.79	1.000%	\$48,888.73	\$7,207,915.24

122	\$269,803.76	\$221,099.13	\$58,224,457.66	1.000%	\$48,704.63	\$7,256,619.87
123	\$269,803.76	\$221,283.38	\$58,003,174.28	1.000%	\$48,520.38	\$7,305,140.25
124	\$269,803.76	\$221,467.79	\$57,781,706.49	1.000%	\$48,335.98	\$7,353,476.23
125	\$269,803.76	\$221,652.34	\$57,560,054.15	1.000%	\$48,151.42	\$7,401,627.66
126	\$269,803.76	\$221,837.05	\$57,338,217.10	1.000%	\$47,966.71	\$7,449,594.37
127	\$269,803.76	\$222,021.92	\$57,116,195.18	1.000%	\$47,781.85	\$7,497,376.21
128	\$269,803.76	\$222,206.93	\$56,893,988.25	1.000%	\$47,596.83	\$7,544,973.04
129	\$269,803.76	\$222,392.11	\$56,671,596.14	1.000%	\$47,411.66	\$7,592,384.70
130	\$269,803.76	\$222,577.43	\$56,449,018.70	1.000%	\$47,226.33	\$7,639,611.03
131	\$269,803.76	\$222,762.92	\$56,226,255.79	1.000%	\$47,040.85	\$7,686,651.88
132	\$269,803.76	\$222,948.55	\$56,003,307.24	1.000%	\$46,855.21	\$7,733,507.09
133	\$269,803.76	\$223,134.34	\$55,780,172.90	1.000%	\$46,669.42	\$7,780,176.52
134	\$269,803.76	\$223,320.29	\$55,556,852.61	1.000%	\$46,483.48	\$7,826,659.99
135	\$269,803.76	\$223,506.39	\$55,333,346.22	1.000%	\$46,297.38	\$7,872,957.37
136	\$269,803.76	\$223,692.64	\$55,109,653.58	1.000%	\$46,111.12	\$7,919,068.49
137	\$269,803.76	\$223,879.05	\$54,885,774.53	1.000%	\$45,924.71	\$7,964,993.20
138	\$269,803.76	\$224,065.62	\$54,661,708.91	1.000%	\$45,738.15	\$8,010,731.35
139	\$269,803.76	\$224,252.34	\$54,437,456.57	1.000%	\$45,551.42	\$8,056,282.77
140	\$269,803.76	\$224,439.22	\$54,213,017.35	1.000%	\$45,364.55	\$8,101,647.32
141	\$269,803.76	\$224,626.25	\$53,988,391.10	1.000%	\$45,177.51	\$8,146,824.83
142	\$269,803.76	\$224,813.44	\$53,763,577.67	1.000%	\$44,990.33	\$8,191,815.16
143	\$269,803.76	\$225,000.78	\$53,538,576.88	1.000%	\$44,802.98	\$8,236,618.14
144	\$269,803.76	\$225,188.28	\$53,313,388.60	1.000%	\$44,615.48	\$8,281,233.62
145	\$269,803.76	\$225,375.94	\$53,088,012.66	1.000%	\$44,427.82	\$8,325,661.45
146	\$269,803.76	\$225,563.75	\$52,862,448.91	1.000%	\$44,240.01	\$8,369,901.46
147	\$269,803.76	\$225,751.72	\$52,636,697.18	1.000%	\$44,052.04	\$8,413,953.50
148	\$269,803.76	\$225,939.85	\$52,410,757.33	1.000%	\$43,863.91	\$8,457,817.41
149	\$269,803.76	\$226,128.13	\$52,184,629.20	1.000%	\$43,675.63	\$8,501,493.04
150	\$269,803.76	\$226,316.57	\$51,958,312.63	1.000%	\$43,487.19	\$8,544,980.23
151	\$269,803.76	\$226,505.17	\$51,731,807.46	1.000%	\$43,298.59	\$8,588,278.83
152	\$269,803.76	\$226,693.92	\$51,505,113.53	1.000%	\$43,109.84	\$8,631,388.67
153	\$269,803.76	\$226,882.84	\$51,278,230.70	1.000%	\$42,920.93	\$8,674,309.60
154	\$269,803.76	\$227,071.91	\$51,051,158.79	1.000%	\$42,731.86	\$8,717,041.45
155	\$269,803.76	\$227,261.13	\$50,823,897.66	1.000%	\$42,542.63	\$8,759,584.09

156	\$269,803.76	\$227,450.52	\$50,596,447.14	1.000%	\$42,353.25	\$8,801,937.33
157	\$269,803.76	\$227,640.06	\$50,368,807.09	1.000%	\$42,163.71	\$8,844,101.04
158	\$269,803.76	\$227,829.76	\$50,140,977.33	1.000%	\$41,974.01	\$8,886,075.05
159	\$269,803.76	\$228,019.62	\$49,912,957.71	1.000%	\$41,784.15	\$8,927,859.19
160	\$269,803.76	\$228,209.63	\$49,684,748.08	1.000%	\$41,594.13	\$8,969,453.33
161	\$269,803.76	\$228,399.81	\$49,456,348.27	1.000%	\$41,403.96	\$9,010,857.28
162	\$269,803.76	\$228,590.14	\$49,227,758.13	1.000%	\$41,213.62	\$9,052,070.91
163	\$269,803.76	\$228,780.63	\$48,998,977.50	1.000%	\$41,023.13	\$9,093,094.04
164	\$269,803.76	\$228,971.28	\$48,770,006.22	1.000%	\$40,832.48	\$9,133,926.52
165	\$269,803.76	\$229,162.09	\$48,540,844.12	1.000%	\$40,641.67	\$9,174,568.19
166	\$269,803.76	\$229,353.06	\$48,311,491.06	1.000%	\$40,450.70	\$9,215,018.89
167	\$269,803.76	\$229,544.19	\$48,081,946.87	1.000%	\$40,259.58	\$9,255,278.47
168	\$269,803.76	\$229,735.48	\$47,852,211.40	1.000%	\$40,068.29	\$9,295,346.76
169	\$269,803.76	\$229,926.92	\$47,622,284.48	1.000%	\$39,876.84	\$9,335,223.60
170	\$269,803.76	\$230,118.53	\$47,392,165.95	1.000%	\$39,685.24	\$9,374,908.84
171	\$269,803.76	\$230,310.29	\$47,161,855.66	1.000%	\$39,493.47	\$9,414,402.31
172	\$269,803.76	\$230,502.22	\$46,931,353.44	1.000%	\$39,301.55	\$9,453,703.86
173	\$269,803.76	\$230,694.30	\$46,700,659.14	1.000%	\$39,109.46	\$9,492,813.32
174	\$269,803.76	\$230,886.55	\$46,469,772.59	1.000%	\$38,917.22	\$9,531,730.53
175	\$269,803.76	\$231,078.95	\$46,238,693.64	1.000%	\$38,724.81	\$9,570,455.35
176	\$269,803.76	\$231,271.52	\$46,007,422.12	1.000%	\$38,532.24	\$9,608,987.59
177	\$269,803.76	\$231,464.25	\$45,775,957.87	1.000%	\$38,339.52	\$9,647,327.11
178	\$269,803.76	\$231,657.13	\$45,544,300.74	1.000%	\$38,146.63	\$9,685,473.74
179	\$269,803.76	\$231,850.18	\$45,312,450.56	1.000%	\$37,953.58	\$9,723,427.32
180	\$269,803.76	\$232,043.39	\$45,080,407.17	1.000%	\$37,760.38	\$9,761,187.70
181	\$269,803.76	\$232,236.76	\$44,848,170.41	1.000%	\$37,567.01	\$9,798,754.71
182	\$269,803.76	\$232,430.29	\$44,615,740.12	1.000%	\$37,373.48	\$9,836,128.18
183	\$269,803.76	\$232,623.98	\$44,383,116.14	1.000%	\$37,179.78	\$9,873,307.96
184	\$269,803.76	\$232,817.83	\$44,150,298.31	1.000%	\$36,985.93	\$9,910,293.89
185	\$269,803.76	\$233,011.85	\$43,917,286.46	1.000%	\$36,791.92	\$9,947,085.81
186	\$269,803.76	\$233,206.03	\$43,684,080.44	1.000%	\$36,597.74	\$9,983,683.55
187	\$269,803.76	\$233,400.36	\$43,450,680.07	1.000%	\$36,403.40	\$10,020,086.95
188	\$269,803.76	\$233,594.86	\$43,217,085.21	1.000%	\$36,208.90	\$10,056,295.85

189	\$269,803.76	\$233,789.53	\$42,983,295.68	1.000%	\$36,014.24	\$10,092,310.09
190	\$269,803.76	\$233,984.35	\$42,749,311.33	1.000%	\$35,819.41	\$10,128,129.50
191	\$269,803.76	\$234,179.34	\$42,515,131.99	1.000%	\$35,624.43	\$10,163,753.93
192	\$269,803.76	\$234,374.49	\$42,280,757.51	1.000%	\$35,429.28	\$10,199,183.20
193	\$269,803.76	\$234,569.80	\$42,046,187.71	1.000%	\$35,233.96	\$10,234,417.17
194	\$269,803.76	\$234,765.27	\$41,811,422.43	1.000%	\$35,038.49	\$10,269,455.66
195	\$269,803.76	\$234,960.91	\$41,576,461.52	1.000%	\$34,842.85	\$10,304,298.51
196	\$269,803.76	\$235,156.71	\$41,341,304.81	1.000%	\$34,647.05	\$10,338,945.56
197	\$269,803.76	\$235,352.68	\$41,105,952.13	1.000%	\$34,451.09	\$10,373,396.65
198	\$269,803.76	\$235,548.80	\$40,870,403.33	1.000%	\$34,254.96	\$10,407,651.61
199	\$269,803.76	\$235,745.09	\$40,634,658.23	1.000%	\$34,058.67	\$10,441,710.28
200	\$269,803.76	\$235,941.55	\$40,398,716.68	1.000%	\$33,862.22	\$10,475,572.49
201	\$269,803.76	\$236,138.17	\$40,162,578.52	1.000%	\$33,665.60	\$10,509,238.09
202	\$269,803.76	\$236,334.95	\$39,926,243.57	1.000%	\$33,468.82	\$10,542,706.90
203	\$269,803.76	\$236,531.89	\$39,689,711.67	1.000%	\$33,271.87	\$10,575,978.77
204	\$269,803.76	\$236,729.00	\$39,452,982.67	1.000%	\$33,074.76	\$10,609,053.53
205	\$269,803.76	\$236,926.28	\$39,216,056.39	1.000%	\$32,877.49	\$10,641,931.02
206	\$269,803.76	\$237,123.72	\$38,978,932.67	1.000%	\$32,680.05	\$10,674,611.07
207	\$269,803.76	\$237,321.32	\$38,741,611.35	1.000%	\$32,482.44	\$10,707,093.51
208	\$269,803.76	\$237,519.09	\$38,504,092.27	1.000%	\$32,284.68	\$10,739,378.19
209	\$269,803.76	\$237,717.02	\$38,266,375.24	1.000%	\$32,086.74	\$10,771,464.93
210	\$269,803.76	\$237,915.12	\$38,028,460.13	1.000%	\$31,888.65	\$10,803,353.58
211	\$269,803.76	\$238,113.38	\$37,790,346.75	1.000%	\$31,690.38	\$10,835,043.96

212	\$269,803.76	\$238,311.81	\$37,552,034.94	1.000%	\$31,491.96	\$10,866,535.91
213	\$269,803.76	\$238,510.40	\$37,313,524.54	1.000%	\$31,293.36	\$10,897,829.28
214	\$269,803.76	\$238,709.16	\$37,074,815.38	1.000%	\$31,094.60	\$10,928,923.88
215	\$269,803.76	\$238,908.08	\$36,835,907.29	1.000%	\$30,895.68	\$10,959,819.56
216	\$269,803.76	\$239,107.17	\$36,596,800.12	1.000%	\$30,696.59	\$10,990,516.15
217	\$269,803.76	\$239,306.43	\$36,357,493.69	1.000%	\$30,497.33	\$11,021,013.48
218	\$269,803.76	\$239,505.85	\$36,117,987.83	1.000%	\$30,297.91	\$11,051,311.39
219	\$269,803.76	\$239,705.44	\$35,878,282.39	1.000%	\$30,098.32	\$11,081,409.72
220	\$269,803.76	\$239,905.20	\$35,638,377.20	1.000%	\$29,898.57	\$11,111,308.29
221	\$269,803.76	\$240,105.12	\$35,398,272.08	1.000%	\$29,698.65	\$11,141,006.93
222	\$269,803.76	\$240,305.20	\$35,157,966.88	1.000%	\$29,498.56	\$11,170,505.49
223	\$269,803.76	\$240,505.46	\$34,917,461.42	1.000%	\$29,298.31	\$11,199,803.80
224	\$269,803.76	\$240,705.88	\$34,676,755.54	1.000%	\$29,097.88	\$11,228,901.68
225	\$269,803.76	\$240,906.47	\$34,435,849.07	1.000%	\$28,897.30	\$11,257,798.98
226	\$269,803.76	\$241,107.22	\$34,194,741.85	1.000%	\$28,696.54	\$11,286,495.52
227	\$269,803.76	\$241,308.15	\$33,953,433.70	1.000%	\$28,495.62	\$11,314,991.14
228	\$269,803.76	\$241,509.24	\$33,711,924.47	1.000%	\$28,294.53	\$11,343,285.67
229	\$269,803.76	\$241,710.49	\$33,470,213.97	1.000%	\$28,093.27	\$11,371,378.94
230	\$269,803.76	\$241,911.92	\$33,228,302.05	1.000%	\$27,891.85	\$11,399,270.78
231	\$269,803.76	\$242,113.51	\$32,986,188.54	1.000%	\$27,690.25	\$11,426,961.04
232	\$269,803.76	\$242,315.27	\$32,743,873.27	1.000%	\$27,488.49	\$11,454,449.53
233	\$269,803.76	\$242,517.20	\$32,501,356.06	1.000%	\$27,286.56	\$11,481,736.09
234	\$269,803.76	\$242,719.30	\$32,258,636.76	1.000%	\$27,084.46	\$11,508,820.55

235	\$269,803.76	\$242,921.57	\$32,015,715.20	1.000%	\$26,882.20	\$11,535,702.75
236	\$269,803.76	\$243,124.00	\$31,772,591.20	1.000%	\$26,679.76	\$11,562,382.51
237	\$269,803.76	\$243,326.60	\$31,529,264.59	1.000%	\$26,477.16	\$11,588,859.67
238	\$269,803.76	\$243,529.38	\$31,285,735.21	1.000%	\$26,274.39	\$11,615,134.06
239	\$269,803.76	\$243,732.32	\$31,042,002.90	1.000%	\$26,071.45	\$11,641,205.50
240	\$269,803.76	\$243,935.43	\$30,798,067.47	1.000%	\$25,868.34	\$11,667,073.84
241	\$269,803.76	\$244,138.71	\$30,553,928.76	1.000%	\$25,665.06	\$11,692,738.89
242	\$269,803.76	\$244,342.16	\$30,309,586.60	1.000%	\$25,461.61	\$11,718,200.50
243	\$269,803.76	\$244,545.78	\$30,065,040.83	1.000%	\$25,257.99	\$11,743,458.49
244	\$269,803.76	\$244,749.56	\$29,820,291.26	1.000%	\$25,054.20	\$11,768,512.69
245	\$269,803.76	\$244,953.52	\$29,575,337.74	1.000%	\$24,850.24	\$11,793,362.93
246	\$269,803.76	\$245,157.65	\$29,330,180.09	1.000%	\$24,646.11	\$11,818,009.05
247	\$269,803.76	\$245,361.95	\$29,084,818.15	1.000%	\$24,441.82	\$11,842,450.87
248	\$269,803.76	\$245,566.42	\$28,839,251.73	1.000%	\$24,237.35	\$11,866,688.21
249	\$269,803.76	\$245,771.05	\$28,593,480.68	1.000%	\$24,032.71	\$11,890,720.92
250	\$269,803.76	\$245,975.86	\$28,347,504.81	1.000%	\$23,827.90	\$11,914,548.82
251	\$269,803.76	\$246,180.84	\$28,101,323.97	1.000%	\$23,622.92	\$11,938,171.75
252	\$269,803.76	\$246,385.99	\$27,854,937.98	1.000%	\$23,417.77	\$11,961,589.52
253	\$269,803.76	\$246,591.32	\$27,608,346.66	1.000%	\$23,212.45	\$11,984,801.96
254	\$269,803.76	\$246,796.81	\$27,361,549.85	1.000%	\$23,006.96	\$12,007,808.92
255	\$269,803.76	\$247,002.47	\$27,114,547.38	1.000%	\$22,801.29	\$12,030,610.21
256	\$269,803.76	\$247,208.31	\$26,867,339.07	1.000%	\$22,595.46	\$12,053,205.67
257	\$269,803.76	\$247,414.31	\$26,619,924.76	1.000%	\$22,389.45	\$12,075,595.12

258	\$269,803.76	\$247,620.49	\$26,372,304.26	1.000%	\$22,183.27	\$12,097,778.39
259	\$269,803.76	\$247,826.84	\$26,124,477.42	1.000%	\$21,976.92	\$12,119,755.31
260	\$269,803.76	\$248,033.37	\$25,876,444.05	1.000%	\$21,770.40	\$12,141,525.70
261	\$269,803.76	\$248,240.06	\$25,628,203.99	1.000%	\$21,563.70	\$12,163,089.41
262	\$269,803.76	\$248,446.93	\$25,379,757.06	1.000%	\$21,356.84	\$12,184,446.24
263	\$269,803.76	\$248,653.97	\$25,131,103.10	1.000%	\$21,149.80	\$12,205,596.04
264	\$269,803.76	\$248,861.18	\$24,882,241.92	1.000%	\$20,942.59	\$12,226,538.63
265	\$269,803.76	\$249,068.56	\$24,633,173.36	1.000%	\$20,735.20	\$12,247,273.83
266	\$269,803.76	\$249,276.12	\$24,383,897.24	1.000%	\$20,527.64	\$12,267,801.47
267	\$269,803.76	\$249,483.85	\$24,134,413.39	1.000%	\$20,319.91	\$12,288,121.39
268	\$269,803.76	\$249,691.75	\$23,884,721.64	1.000%	\$20,112.01	\$12,308,233.40
269	\$269,803.76	\$249,899.83	\$23,634,821.81	1.000%	\$19,903.93	\$12,328,137.33
270	\$269,803.76	\$250,108.08	\$23,384,713.73	1.000%	\$19,695.68	\$12,347,833.02
271	\$269,803.76	\$250,316.50	\$23,134,397.22	1.000%	\$19,487.26	\$12,367,320.28
272	\$269,803.76	\$250,525.10	\$22,883,872.12	1.000%	\$19,278.66	\$12,386,598.95
273	\$269,803.76	\$250,733.87	\$22,633,138.25	1.000%	\$19,069.89	\$12,405,668.84
274	\$269,803.76	\$250,942.82	\$22,382,195.44	1.000%	\$18,860.95	\$12,424,529.79
275	\$269,803.76	\$251,151.93	\$22,131,043.50	1.000%	\$18,651.83	\$12,443,181.62
276	\$269,803.76	\$251,361.23	\$21,879,682.28	1.000%	\$18,442.54	\$12,461,624.15
277	\$269,803.76	\$251,570.70	\$21,628,111.58	1.000%	\$18,233.07	\$12,479,857.22
278	\$269,803.76	\$251,780.34	\$21,376,331.24	1.000%	\$18,023.43	\$12,497,880.65
279	\$269,803.76	\$251,990.15	\$21,124,341.09	1.000%	\$17,813.61	\$12,515,694.26
280	\$269,803.76	\$252,200.15	\$20,872,140.94	1.000%	\$17,603.62	\$12,533,297.87

281	\$269,803.76	\$252,410.31	\$20,619,730.63	1.000%	\$17,393.45	\$12,550,691.33
282	\$269,803.76	\$252,620.66	\$20,367,109.97	1.000%	\$17,183.11	\$12,567,874.43
283	\$269,803.76	\$252,831.17	\$20,114,278.80	1.000%	\$16,972.59	\$12,584,847.03
284	\$269,803.76	\$253,041.87	\$19,861,236.94	1.000%	\$16,761.90	\$12,601,608.93
285	\$269,803.76	\$253,252.73	\$19,607,984.20	1.000%	\$16,551.03	\$12,618,159.96
286	\$269,803.76	\$253,463.78	\$19,354,520.43	1.000%	\$16,339.99	\$12,634,499.94
287	\$269,803.76	\$253,675.00	\$19,100,845.43	1.000%	\$16,128.77	\$12,650,628.71
288	\$269,803.76	\$253,886.39	\$18,846,959.04	1.000%	\$15,917.37	\$12,666,546.08
289	\$269,803.76	\$254,097.96	\$18,592,861.07	1.000%	\$15,705.80	\$12,682,251.88
290	\$269,803.76	\$254,309.71	\$18,338,551.36	1.000%	\$15,494.05	\$12,697,745.93
291	\$269,803.76	\$254,521.64	\$18,084,029.72	1.000%	\$15,282.13	\$12,713,028.06
292	\$269,803.76	\$254,733.74	\$17,829,295.98	1.000%	\$15,070.02	\$12,728,098.08
293	\$269,803.76	\$254,946.02	\$17,574,349.96	1.000%	\$14,857.75	\$12,742,955.83
294	\$269,803.76	\$255,158.47	\$17,319,191.49	1.000%	\$14,645.29	\$12,757,601.12
295	\$269,803.76	\$255,371.10	\$17,063,820.39	1.000%	\$14,432.66	\$12,772,033.78
296	\$269,803.76	\$255,583.91	\$16,808,236.47	1.000%	\$14,219.85	\$12,786,253.63
297	\$269,803.76	\$255,796.90	\$16,552,439.57	1.000%	\$14,006.86	\$12,800,260.49
298	\$269,803.76	\$256,010.06	\$16,296,429.51	1.000%	\$13,793.70	\$12,814,054.19
299	\$269,803.76	\$256,223.41	\$16,040,206.10	1.000%	\$13,580.36	\$12,827,634.55
300	\$269,803.76	\$256,436.93	\$15,783,769.18	1.000%	\$13,366.84	\$12,841,001.39
301	\$269,803.76	\$256,650.62	\$15,527,118.55	1.000%	\$13,153.14	\$12,854,154.53
302	\$269,803.76	\$256,864.50	\$15,270,254.05	1.000%	\$12,939.27	\$12,867,093.80
303	\$269,803.76	\$257,078.55	\$15,013,175.50	1.000%	\$12,725.21	\$12,879,819.01

304	\$269,803.76	\$257,292.78	\$14,755,882.72	1.000%	\$12,510.98	\$12,892,329.99
305	\$269,803.76	\$257,507.20	\$14,498,375.52	1.000%	\$12,296.57	\$12,904,626.56
306	\$269,803.76	\$257,721.78	\$14,240,653.74	1.000%	\$12,081.98	\$12,916,708.54
307	\$269,803.76	\$257,936.55	\$13,982,717.19	1.000%	\$11,867.21	\$12,928,575.75
308	\$269,803.76	\$258,151.50	\$13,724,565.69	1.000%	\$11,652.26	\$12,940,228.01
309	\$269,803.76	\$258,366.63	\$13,466,199.06	1.000%	\$11,437.14	\$12,951,665.15
310	\$269,803.76	\$258,581.93	\$13,207,617.13	1.000%	\$11,221.83	\$12,962,886.98
311	\$269,803.76	\$258,797.42	\$12,948,819.71	1.000%	\$11,006.35	\$12,973,893.33
312	\$269,803.76	\$259,013.08	\$12,689,806.63	1.000%	\$10,790.68	\$12,984,684.01
313	\$269,803.76	\$259,228.93	\$12,430,577.71	1.000%	\$10,574.84	\$12,995,258.85
314	\$269,803.76	\$259,444.95	\$12,171,132.76	1.000%	\$10,358.81	\$13,005,617.67
315	\$269,803.76	\$259,661.15	\$11,911,471.60	1.000%	\$10,142.61	\$13,015,760.28
316	\$269,803.76	\$259,877.54	\$11,651,594.07	1.000%	\$9,926.23	\$13,025,686.50
317	\$269,803.76	\$260,094.10	\$11,391,499.96	1.000%	\$9,709.66	\$13,035,396.17
318	\$269,803.76	\$260,310.85	\$11,131,189.12	1.000%	\$9,492.92	\$13,044,889.08
319	\$269,803.76	\$260,527.77	\$10,870,661.34	1.000%	\$9,275.99	\$13,054,165.07
320	\$269,803.76	\$260,744.88	\$10,609,916.46	1.000%	\$9,058.88	\$13,063,223.96
321	\$269,803.76	\$260,962.17	\$10,348,954.30	1.000%	\$8,841.60	\$13,072,065.55
322	\$269,803.76	\$261,179.64	\$10,087,774.66	1.000%	\$8,624.13	\$13,080,689.68
323	\$269,803.76	\$261,397.29	\$9,826,377.38	1.000%	\$8,406.48	\$13,089,096.16
324	\$269,803.76	\$261,615.12	\$9,564,762.26	1.000%	\$8,188.65	\$13,097,284.81
325	\$269,803.76	\$261,833.13	\$9,302,929.13	1.000%	\$7,970.64	\$13,105,255.44
326	\$269,803.76	\$262,051.32	\$9,040,877.81	1.000%	\$7,752.44	\$13,113,007.89

327	\$269,803.76	\$262,269.70	\$8,778,608.11	1.000%	\$7,534.06	\$13,120,541.95
328	\$269,803.76	\$262,488.26	\$8,516,119.85	1.000%	\$7,315.51	\$13,127,857.46
329	\$269,803.76	\$262,707.00	\$8,253,412.85	1.000%	\$7,096.77	\$13,134,954.22
330	\$269,803.76	\$262,925.92	\$7,990,486.93	1.000%	\$6,877.84	\$13,141,832.07
331	\$269,803.76	\$263,145.02	\$7,727,341.91	1.000%	\$6,658.74	\$13,148,490.81
332	\$269,803.76	\$263,364.31	\$7,463,977.60	1.000%	\$6,439.45	\$13,154,930.26
333	\$269,803.76	\$263,583.78	\$7,200,393.81	1.000%	\$6,219.98	\$13,161,150.24
334	\$269,803.76	\$263,803.44	\$6,936,590.38	1.000%	\$6,000.33	\$13,167,150.57
335	\$269,803.76	\$264,023.27	\$6,672,567.11	1.000%	\$5,780.49	\$13,172,931.06
336	\$269,803.76	\$264,243.29	\$6,408,323.81	1.000%	\$5,560.47	\$13,178,491.53
337	\$269,803.76	\$264,463.49	\$6,143,860.32	1.000%	\$5,340.27	\$13,183,831.80
338	\$269,803.76	\$264,683.88	\$5,879,176.44	1.000%	\$5,119.88	\$13,188,951.69
339	\$269,803.76	\$264,904.45	\$5,614,271.99	1.000%	\$4,899.31	\$13,193,851.00
340	\$269,803.76	\$265,125.20	\$5,349,146.78	1.000%	\$4,678.56	\$13,198,529.56
341	\$269,803.76	\$265,346.14	\$5,083,800.64	1.000%	\$4,457.62	\$13,202,987.18
342	\$269,803.76	\$265,567.26	\$4,818,233.38	1.000%	\$4,236.50	\$13,207,223.68
343	\$269,803.76	\$265,788.57	\$4,552,444.81	1.000%	\$4,015.19	\$13,211,238.88
344	\$269,803.76	\$266,010.06	\$4,286,434.75	1.000%	\$3,793.70	\$13,215,032.58
345	\$269,803.76	\$266,231.74	\$4,020,203.02	1.000%	\$3,572.03	\$13,218,604.61
346	\$269,803.76	\$266,453.59	\$3,753,749.42	1.000%	\$3,350.17	\$13,221,954.78
347	\$269,803.76	\$266,675.64	\$3,487,073.78	1.000%	\$3,128.12	\$13,225,082.90
348	\$269,803.76	\$266,897.87	\$3,220,175.91	1.000%	\$2,905.89	\$13,227,988.80
349	\$269,803.76	\$267,120.28	\$2,953,055.63	1.000%	\$2,683.48	\$13,230,672.28

350	\$269,803.76	\$267,342.88	\$2,685,712.74	1.000%	\$2,460.88	\$13,233,133.16
351	\$269,803.76	\$267,565.67	\$2,418,147.07	1.000%	\$2,238.09	\$13,235,371.25
352	\$269,803.76	\$267,788.64	\$2,150,358.43	1.000%	\$2,015.12	\$13,237,386.37
353	\$269,803.76	\$268,011.80	\$1,882,346.63	1.000%	\$1,791.97	\$13,239,178.34
354	\$269,803.76	\$268,235.14	\$1,614,111.49	1.000%	\$1,568.62	\$13,240,746.96
355	\$269,803.76	\$268,458.67	\$1,345,652.82	1.000%	\$1,345.09	\$13,242,092.06
356	\$269,803.76	\$268,682.39	\$1,076,970.43	1.000%	\$1,121.38	\$13,243,213.43
357	\$269,803.76	\$268,906.29	\$808,064.14	1.000%	\$897.48	\$13,244,110.91
358	\$269,803.76	\$269,130.38	\$538,933.77	1.000%	\$673.39	\$13,244,784.29
359	\$269,803.76	\$269,354.65	\$269,579.11	1.000%	\$449.11	\$13,245,233.41
360	\$269,803.76	\$269,579.11	\$0.00	1.000%	\$224.65	\$13,245,458.06

CERTIFICATE

I, the undersigned City Secretary of the City of DuBois, Clearfield County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said local government unit, which was duly enacted by the affirmative vote of the members of the governing body at a meeting thereof duly called and held on the 28th day of December, 2022, after due notice to the members and to the public and which was at all times open to the public, that the same was examined and approved by the members of the governing body and was duly recorded in the Ordinance Book of said local government unit and was published as required by law in the Courier Express, a newspaper of general circulation in said local government unit.

I further certify that the total number of members of the governing body of the local government unit is five; that the vote upon said Ordinance was called and duly recorded on the minutes of said meeting and that the members voted in the manner following:

Name	Yes	No	Abstain	Absent
Edward Walsh	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
James Aughenbaugh	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Diane L. Bernardo	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>
Shane Dietz	<u> </u>	<u> </u>	<u> </u>	<u>✓</u>
Shannon Gabriel	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>

WITNESS my hand and seal of the Local Government Unit this 28 day of December 2022.

[SEAL]

CITY OF DUBOIS


City Secretary

