for the purpose or to issue tax anticipation Note or otherwise to satisfy its obligations under the Guaranty Agreement, it shall include any amounts so payable by it in its budget for the next succeeding Fiscal Year and shall appropriate such amounts to the payment of such obligations and duly and punctually shall pay or shall cause to be paid its obligations incurred under the Guaranty Agreement, in the manner therein stated, according to the true intent and meaning thereof and, for such budgeting, appropriation and payment, it shall and does pledge, irrevocably, its full faith, credit and taxing power. This covenant shall be specifically enforceable. It shall be the intent and purpose of the Guaranty Agreement that this Township shall be required to pay over to the Trustee only that portion of such Debt Service that cannot be paid from other funds available for the purpose, as set forth in the Guaranty Agreement. The phrase "Fiscal Year", as provided in the Guaranty Agreement and as used in this Ordinance and in Exhibit " A", which is attached hereto and made part hereof, shall mean the fiscal year of the Municipalities.

SECTION 8. The maximum several guaranty obligations of this Township, with respect to the Bonds, as set forth in the Guaranty Agreement in the form referred to in Section 6, which shall be payable, if and as necessary, on a semiannual basis, shall be as are set forth in Exhibit "A" which is attached hereto and made part hereof.

SECTION 9. The several guaranty obligations of this Township, as set forth in Section 7, shall be payable from the tax and other general revenues of this Township.

SECTION 10. This Township hereby creates and establishes a "sinking fund", as such phrase is defined or applied in the Act, with respect to its several guaranty obligations under the Guaranty Agreement with respect to such several guaranty, and Manufacturers and Traders Trust Company, Harrisburg, Pennsylvania, is hereby appointed "sinking fund depository" and "paying agent", as such phrases are defined or applied in the Act, with respect to obligations of this Township under the Guaranty Agreement.

SECTION 11. The Chairman or Vice Chairman of the Governing Body and the Secretary or Assistant Secretary, respectively, of this Township as appropriate, are authorized and directed to prepare, to certify and to file with the Department the debt statement, as such phrase is defined in the Act, required by the Act, in behalf of this Township.

The Chairman or Vice Chairman of the Governing Body and the Secretary or Assistant Secretary, respectively, of this Township, as appropriate, are authorized and directed to prepare and to execute a borrowing base certificate for this Township to be appended to such debt statement, as required by the Act.

SECTION 12. The Chairman or Vice Chairman of the Governing Body and the Secretary or Assistant Secretary, respectively, of this Township as appropriate, are authorized and directed to prepare and to file with the Department appropriate statements required by the Act that are necessary to qualify all or any portion of the lease rental debt of this Township that is subject to exclusion as self-liquidating debt for exclusion from the appropriate debt limit as self-liquidating debt.

SECTION 13. The Chairman or Vice Chairman of the Governing Body and the Secretary or Assistant Secretary, respectively, of this Township, as appropriate, are authorized and directed to execute, to attest and to deliver the Guaranty Agreement, substantially in the form approved in Section 6, in behalf of this Township; subject, however, to applicable provisions of the Act.

SECTION 14. The Chairman or Vice Chairman of the Governing Body and the Secretary or Assistant Secretary, respectively, of this Township, as appropriate, are authorized and directed to make application to the Department for approval with respect to the Guaranty Agreement, as required by the Act; and, in connection with such application, this Township shall pay or shall cause to be paid to the Department the filing fee required by the Act, the payment of which filing fee is authorized and approved.

SECTION 15. Proper officers of this Township, as appropriate, are authorized and directed to execute all documents and to do all other acts as may be necessary and proper to carry out the intent and purpose of this Ordinance and the undertakings of this Township under the Guaranty Agreement.

SECTION 16. Reference in this Ordinance to specified officers of this Township shall include and shall be construed to include, if and as applicable, their respective successors in office.

SECTION 17. This Ordinance shall become effective in accordance with provisions of the Act.

SECTION 18. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of this Township that such remainder shall be and shall remain in full force and effect.

SECTION 19. All ordinances or parts of ordinances that are inconsistent herewith shall be and the same expressly are repealed.

DULY ENACTED AND ORDAINED, this 30<sup>th</sup> day of January, 2013, by the Board of Supervisors of the Township of Rush, Schuylkill County, Pennsylvania, in lawful session duly assembled.

TOWNSHIP OF RUSH, Schuylkill County, Pennsylvania

D

(Vice) Chairman of the Board of Supervisors

ATTEST:

(Assistant) Secretary

(SEAL)

## **EXHIBIT A**

The maximum Debt Service, as such phrase is defined in the Guaranty Agreement referred to in the Ordinance to which this Exhibit A is attached, on the Bonds, as such phrase is defined in the Ordinance to which this Exhibit A is attached, in the maximum principal amount of \$4,790,000.00, to be issued by Northeastern Schuylkill Joint Municipal Authority, is as follows:

SEE FOLLOWING PAGES<sup>1</sup>

<sup>&</sup>lt;sup>1</sup> To be shared on a several basis by the Municipalities, to the extent provided in the Guaranty Agreement, as follows: Township of Rush - 50%; and Township of Ryan - 50%.

## BOND DEBT SERVICE

| Period<br>Ending | Principal                             | Coupon       | Interest     | Debt Service | Annual<br>Debt Service                  |  |
|------------------|---------------------------------------|--------------|--------------|--------------|---|--|
| 06/01/2012       |                                       |              | 24.402.00    | 0.1.100.00   |   |  |
| 06/01/2013       |                                       |              | 34,492.99    | 34,492.99    | 101 050 60                              |  |
| 12/01/2013       |                                       |              | 66,760.63    | 66,760.63    | 101,253.62                              |  |
| 06/01/2014       | 5.000                                 | 0.55007      | 66,760.63    | 66,760.63    |   |  |
| 12/01/2014       | 5,000                                 | 0.750%       | 66,760.63    | 71,760.63    | 138,521.26                              |  |
| 06/01/2015       |                                       |              | 66,741.88    | 66,741.88    |   |  |
| 12/01/2015       | 140,000                               | 1.000%       | 66,741.88    | 206,741.88   | 273,483.76                              |  |
| 06/01/2016       |                                       |              | 66,041.88    | 66,041.88    |   |  |
| 12/01/2016       | 140,000                               | 1.125%       | 66,041.88    | 206,041.88   | 272,083.76                              |  |
| 06/01/2017       |                                       |              | 65,254.38    | 65,254.38    |   |  |
| 12/01/2017       | 140,000                               | 1.250%       | 65,254.38    | 205,254.38   | 270,508.76                              |  |
| 06/01/2018       |                                       |              | 64,379.38    | 64,379.38    |   |  |
| 12/01/2018       | 140,000                               | 1.375%       | 64,379.38    | 204,379.38   | 268,758.76                              |  |
| 06/01/2019       |                                       |              | 63,416.88    | 63,416.88    |   |  |
| 12/01/2019       | 145,000                               | 1.600%       | 63,416.88    | 208,416.88   | 271,833.76                              |  |
| 06/01/2020       |                                       |              | 62,256.88    | 62,256.88    |   |  |
| 12/01/2020       | 145,000                               | 2.000%       | 62,256.88    | 207,256.88   | 269,513.76                              |  |
| 06/01/2021       |                                       |              | 60,806.88    | 60,806.88    |   |  |
| 12/01/2021       | 150,000                               | 2.000%       | 60,806.88    | 210,806.88   | 271,613.76                              |  |
| 06/01/2022       |                                       |              | 59,306.88    | 59,306.88    | _,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |  |
| 12/01/2022       | 150,000                               | 2.375%       | 59,306.88    | 209,306.88   | 268,613.76                              |  |
| 06/01/2023       | ,                                     |              | 57,525.63    | 57,525.63    | 200,015.70                              |  |
| 12/01/2023       | 155,000                               | 2.375%       | 57,525.63    | 212,525.63   | 270,051.26                              |  |
| 06/01/2024       | 100,000                               | 2.57570      | 55,685.00    | 55,685.00    | 270,031.20                              |  |
| 12/01/2024       | 165,000                               | 2.750%       | 55,685.00    | 220,685.00   | 276,370.00                              |  |
| 06/01/2025       | 103,000                               | 2.73070      | 53,416.25    | 53,416.25    | 270,370.00                              |  |
| 12/01/2025       | 165,000                               | 2.750%       | 53,416.25    | 218,416.25   | 271 922 50                              |  |
| 06/01/2026       | 103,000                               | 2.73070      | 51,147.50    |              | 271,832.50                              |  |
| 12/01/2026       | 170,000                               | 2.750%       |              | 51,147.50    | 272 205 00                              |  |
| 06/01/2027       | 170,000                               | 2.73070      | 51,147.50    | 221,147.50   | 272,295.00                              |  |
| 12/01/2027       | 170 000                               | 2.0000/      | 48,810.00    | 48,810.00    | 267 620 00                              |  |
|                  | 170,000                               | 3.000%       | 48,810.00    | 218,810.00   | 267,620.00                              |  |
| 06/01/2028       | 100 000                               | 2.0000/      | 46,260.00    | 46,260.00    |   |  |
| 12/01/2028       | 180,000                               | 3.000%       | 46,260.00    | 226,260.00   | 272,520.00                              |  |
| 06/01/2029       | 100 000                               | 2.0000/      | 43,560.00    | 43,560.00    |   |  |
| 12/01/2029       | 180,000                               | 3.000%       | 43,560.00    | 223,560.00   | 267,120.00                              |  |
| 06/01/2030       | 100.000                               | 2 22224      | 40,860.00    | 40,860.00    |   |  |
| 12/01/2030       | 190,000                               | 3.000%       | 40,860.00    | 230,860.00   | 271,720.00                              |  |
| 06/01/2031       |                                       | and a second | 38,010.00    | 38,010.00    |   |  |
| 12/01/2031       | 195,000                               | 3.000%       | 38,010.00    | 233,010.00   | 271,020.00                              |  |
| 06/01/2032       |                                       |              | 35,085.00    | 35,085.00    |   |  |
| 12/01/2032       | 200,000                               | 3.000%       | 35,085.00    | 235,085.00   | 270,170.00                              |  |
| 06/01/2033       |                                       |              | 32,085.00    | 32,085.00    |   |  |
| 12/01/2033       | 205,000                               | 3.400%       | 32,085.00    | 237,085.00   | 269,170.00                              |  |
| 06/01/2034       |                                       |              | 28,600.00    | 28,600.00    |   |  |
| 12/01/2034       | 215,000                               | 3.400%       | 28,600.00    | 243,600.00   | 272,200.00                              |  |
| 06/01/2035       |                                       |              | 24,945.00    | 24,945.00    |   |  |
| 12/01/2035       | 220,000                               | 3.400%       | 24,945.00    | 244,945.00   | 269,890.00                              |  |
| 06/01/2036       |                                       |              | 21,205.00    | 21,205.00    | ,                                       |  |
| 12/01/2036       | 230,000                               | 3.400%       | 21,205.00    | 251,205.00   | 272,410.00                              |  |
| 06/01/2037       | ##################################### |              | 17,295.00    | 17,295.00    | _,_,.10.00                              |  |
| 12/01/2037       | 235,000                               | 3.400%       | 17,295.00    | 252,295.00   | 269,590.00                              |  |
| 06/01/2038       |                                       | 2.10070      | 13,300.00    | 13,300.00    | 200,000.00                              |  |
| 12/01/2038       | 245,000                               | 3.500%       | 13,300.00    | 258,300.00   | 271,600.00                              |  |
| 06/01/2039       | 273,000                               | 3.30070      | 9,012.50     |              | 2/1,000.00                              |  |
|                  | 250,000                               | 2 5000/      |              | 9,012.50     | 260 025 00                              |  |
| 12/01/2039       | 250,000                               | 3.500%       | 9,012.50     | 259,012.50   | 268,025.00                              |  |
| 06/01/2040       | 265 000                               | 2 5000/      | 4,637.50     | 4,637.50     | 274 275 22                              |  |
| 12/01/2040       | 265,000                               | 3.500%       | 4,637.50     | 269,637.50   | 274,275.00                              |  |
|                  | 4,790,000                             |              | 2,494,063.72 | 7,284,063.72 | 7,284,063.72                            |  |