

TOWNSHIP OF RUSH,  
SCHUYLKILL COUNTY, PENNSYLVANIA

ORDINANCE NO. 95

AN ORDINANCE

OF THE BOARD OF SUPERVISORS OF THIS TOWNSHIP INCREASING THE NONELECTORAL INDEBTEDNESS OF THE TOWNSHIP OF RUSH, COUNTY OF SCHUYLKILL, PENNSYLVANIA, BY THE ISSUE OF A GUARANTEED REVENUE NOTE IN THE AMOUNT OF \$1,630,000 FOR THE PURPOSE OF FINANCING THE ACQUISITION AND CONSTRUCTION OF A SEWAGE COLLECTION SYSTEM AND RELATED FACILITIES IN AND FOR SERVING A PORTION OF THE TOWNSHIP; SPECIFYING THE USEFUL LIFE OF SAID SEWAGE COLLECTION SYSTEM AND RELATED FACILITIES; PROVIDING FOR MATURITIES, INTEREST RATE AND REDEMPTION FEATURES OF SAID NOTE; COVENANTING TO PAY DEBT SERVICE FROM REVENUES OF SAID SEWAGE COLLECTION SYSTEM; PLEDGING FULL FAITH CREDIT AND TAXING POWER FOR THE PAYMENT OF SAID NOTE; APPROVING THE FORM OF SAID NOTE; DIRECTING THE PROPER OFFICERS TO PREPARE, EXECUTE AND CERTIFY SUCH PROCEEDINGS AS APPROPRIATE; DESIGNATING A SINKING FUND DEPOSITARY AND PAYING AGENT; FINDING A SALE BY NEGOTIATION TO BE IN THE BEST INTEREST OF THE TOWNSHIP; RATIFYING THE PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; APPROVING A REPORT TO QUALIFY DEBT TO BE EVIDENCED BY SAID NOTE AS INDEBTEDNESS AS SELF-LIQUIDATING DEBT; PROVIDING FOR THE PROPER OFFICERS TO TAKE ALL OTHER ACTION AS MAY BE NECESSARY OR APPROPRIATE; REPEALING ALL INCONSISTENT ORDINANCES AND RESOLUTIONS.

WHEREAS, it is necessary that the indebtedness of the TOWNSHIP OF RUSH, SCHUYLKILL COUNTY, PENNSYLVANIA, (the "Township") be increased for the purpose of financing the acquisition and construction a sewage collection system and all related facilities in and for rendering sewer service for a portion of the Township known generally as Lake Hauto (the "Project"); and

WHEREAS, the facilities contemplated by the Project, together with all appurtenant facilities and properties which the Township has acquired or hereafter shall acquire in connection therewith, including all property, real, personal and mixed, rights, powers, licenses, easements, rights-of-way, privileges, franchises and any and all other property or interests in property of whatsoever nature, used or useful in connection with such facilities, and together with all additions, extensions, betterments, alterations and improvements thereto which may be made or acquired, from time to time, by the Township, herein are referred to as the "Sewer System"; and

WHEREAS, the Township has received preliminary realistic cost estimates from professional consultants indicating a sum in excess of \$1,630,000 will be needed to undertake and complete the Project; and

WHEREAS, the Township desires to finance a portion of the costs and expenses of the acquisition and construction of the Project by obtaining a loan from the Pennsylvania Infrastructure Investment Authority ("Pennvest"); and

WHEREAS, Pennvest has approved a \$1,630,000 loan to the Township the proceeds of which loan are to be advanced, from time to time, in installments and applied for and toward payment of a portion of the costs and expenses incurred by the Township in connection with the acquisition and construction of the Project; and

WHEREAS, the proposed increase of debt, together with its nonelectoral indebtedness and its lease rental indebtedness presently outstanding, after taking into consideration debt excluded as subsidized debt and self-liquidating debt, will not cause the debt limitations of the Township pursuant to constitutional and statutory authority to be exceeded; and

WHEREAS, the Township intends to issue its note in accordance with the terms of this Ordinance and the Local Government Unit Debt Act, Act of July 12, 1972, P.L. 781 as re-enacted and amended (the "Debt Act"), to pay the costs of such loan.

NOW, THEREFORE, BE AND IT HEREBY IS ORDAINED AND ENACTED BY THE TOWNSHIP OF RUSH, SCHUYLKILL COUNTY, PENNSYLVANIA, and as follows:

SECTION 1. That the aggregate principal amount of the note of the Township proposed to be issued is \$1,630,000, same to be issued for the foregoing purposes and same to be incurred as nonelectoral debt. The estimated cost of the Project as set forth in Exhibit "A" is in compliance with Section 106 of the Debt Act and is hereby approved.

SECTION 2. The period of useful life of the improvements for which this obligation is to be issued is estimated to be in excess of 40 years.

SECTION 3. Said indebtedness shall be evidenced by a guaranteed revenue note, designated as Township of Rush, Schuylkill County, Pennsylvania, Guaranteed Revenue Note of 1992, in fully registered form, in the principal amount of \$1,630,000, bearing interest at the rate of 1% per annum, dated as of the date of delivery estimated to be on or about July 28, 1993 (the "Note"), with interest only on the outstanding principal amount of

said Note to be payable on the first day of each calendar month during the period beginning on the date hereof and ending November 30, 1992, and thereafter principal and interest payable in monthly installments on the first day of each calendar month during the remaining term of said Note, as set forth in the schedule attached hereto as in Exhibit "B" and hereby incorporated herein.

The Township reserves the right to prepay any or all installments of principal, together with interest thereon, at any time prior to the respective payment dates thereof, without notice or penalty.

The principal of and interest on said Note shall be payable at the office of the sinking fund depository selected for the Note as hereinafter provided or at such other office as the Township and the holder thereof shall designate.

SECTION 4. The said Note is hereby declared to be a general obligation of the Township. The Township hereby covenants that the Township shall include the amount of debt service on the Note 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 from its general revenues and the revenues and receipts generated from the Sewer System the principal of the Note and the interest thereon the dates and places and in the manner stated in the Note and in this ordinance 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 Township is hereby irrevocably pledged.

The Township hereby covenants to pay in each of the fiscal years the debt service set forth in Exhibit "B" hereof.

SECTION 5. The form of said Note shall be substantially in the form attached hereto as Exhibit "C", which form hereby is incorporated herein and, together with such changes as shall be deemed appropriate by the officers of the Township executing the same, hereby is approved.

SECTION 6. The said Note shall be executed in the name and under the corporate seal of the Township by the Chairman or Vice Chairman of the Board of Supervisors and attested to by the Secretary or Assistant Secretary. The Secretary is hereby authorized and directed to deliver said Note to the purchaser, and receive payment therefor on behalf of the borough. Chairman or Vice Chairman of the Board of Supervisors and Secretary or Assistant Secretary of the Township, as applicable and appropriated, are authorized and directed to prepare, verify and file the debt statement required by Section 410 of the Act, and to take other necessary action, including, if necessary or desirable, any statements required to qualify any portion of the debt for

exclusion from the appropriate debt limit as self-liquidating or subsidized debt.

For the purpose of excluding the indebtedness evidenced by the Note as self-liquidating debt, the Board of Supervisors of the Township hereby directs the firm of Entech Engineering Inc., Consulting Engineers, to prepare an engineering report in conformance with Section 206 of the Local Government Unit Debt Act, with respect to the Sewer System and the Note to be issued by the Township with respect to the Project.

SECTION 7. Meridian Bank is hereby designated as the Sinking Fund Depository for the obligation herein authorized, and there is hereby created and established a sinking fund (the "Sinking Fund"), to be known as Guaranteed Revenue Note of 1992 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 Treasurer 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. The Sinking Fund Depository shall, as and when said payments are due, without further action by the Township withdraw available monies in the Sinking Fund and apply said monies to payment of the principal of and interest on the obligation.

SECTION 8. The Chairman or Vice Chairman of the Board of Supervisors of the Township are hereby authorized to contract with Meridian Bank for its services as Sinking Fund Depository for the note and paying agent for the same.

SECTION 9. In compliance with Section 701 of the Act, the members of the governing body have determined that a private sale by negotiation rather than public sale is in the best interest of the Township. Therefore, the Note in the amount of \$1,630,000, herein authorized to be issued and sold is hereby awarded and sold to the PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY in accordance with its proposal to purchase the said Note at par; provided the said Note is dated as contemplated by this ordinance and is substantially in the form set forth in Section 5 of this ordinance; and further provided that the proceedings have been approved by the Department of Community Affairs.

SECTION 10. The action of the proper officers and the advertising of a summary of this ordinance, as required by the Act in 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. This ordinance shall become valid and effective

on the fifth day after Notice of Final Enactment has been published.

SECTION 11. The Township hereby covenants with the owner from time to time of the Note that it will make no use of the proceeds of the Note which, if such use had been reasonably expected on the date of such Note, would have caused such Note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, and that it will comply with the requirements of said Section and said regulations throughout the term of the Note.

SECTION 12. The proper officers of the Township are hereby authorized and directed to prepare, execute and deliver all other certificates, documents and instruments required to be submitted by the Township pursuant to the terms of the proposal of the Pennsylvania Infrastructure Investment Authority and to take such other action as may be necessary or appropriate in order to effectuate the sale, issuance, execution and delivery of the Note.

SECTION 13. All expenses incurred in connection with the issuance of the Note are authorized to be paid upon submission of the appropriate invoices.

SECTION 14. All ordinances or parts of ordinances not in accord with this ordinance are hereby repealed insofar as they conflict herewith.

ORDAINED AND ENACTED THIS 1st day of July, 1992.

TOWNSHIP OF RUSH,  
Schuylkill County, Pennsylvania

By Ronald R. Boyer  
(Vice) Chairman

Ronald L. Werner

ATTEST:

Carol Ann Oert  
(Assistant) Secretary

(SEAL)

CERTIFICATE

I, the undersigned Secretary of the Township of Rush Schuylkill County, Pennsylvania (the "Township"), certify: that the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of a majority of all members of the Board of Supervisors of the Township at a meeting duly held on July 1, 1992; that said Ordinance duly has been recorded in the minute book of the Board of Supervisors of the Township; that said Ordinance has been published, in summary form, as required by law, on June 26, 1992, in a newspaper of general circulation published or circulating in the Township and notice of enactment of said Ordinance, setting forth matters required by law was advertised, as required by law, on July , 1992; and that said Ordinance is in full force and effect, without amendment, alteration or repeal, as of the date of this Certificate.

I further certify that the total number of members of the governing body of the Township is three; that the vote upon said ordinance was called and duly recorded in the minutes of said meeting and that the members voted in the manner following:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
_____	___	___	___	___
_____	___	___	___	___
_____	___	___	___	___

I further certify that the Board of Supervisors met the public notice requirements of Act No. 84 of the General Assembly of the Commonwealth of Pennsylvania, approved July 3, 1986, by advertising the place, date and time of said meeting in a newspaper of general circulation, and by posting a notice of the place, date and time of said meeting at the meeting place of the Board of Supervisors of this Township, and by giving notice to parties upon request as required under Section 9 of said Act.

IN WITNESS WHEREOF, I affix my hand and the official seal of the Township, this \_\_\_\_\_ day of \_\_\_\_\_, 1992.

(SEAL)

Carol Ann Oret  
Secretary

EXHIBIT "A"

Township of Rush  
Schulykill County, Pennsylvania  
Project Cost Estimate

Construction	1,808,284.00
Contingency	142,660.00
A/E Fees	230,000.00
Interest During Construction	40,000.00
Legal Fees	30,000.00
Other (Processing Fee)	350.00

EXHIBIT "C"

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
RUSH TOWNSHIP

GUARANTEED REVENUE NOTE

\$2,500,350.00

Harrisburg, PA

\_\_\_\_\_, 19\_\_

FOR VALUE RECEIVED, RUSH TOWNSHIP, a municipality organized and existing under the laws of the Commonwealth of Pennsylvania and authorized to enter into this Guaranteed Revenue Note ("Note") by the ordinance dated July 1 1992 and Section 405 of the Local Government Unit Debt Act, 53 P.S. Section 6780-155, with a business address of Box 1326, Tamaqua, Pennsylvania 18252 ("Maker"), promises to pay to the order of 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 22 South Third Street, Harrisburg, Pennsylvania 17101 ("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 Two Million Five Hundred Thousand



Three Hundred Fifty Dollars (\$2,500,350.00) (or so much thereof as has been advanced by Payee to or for the benefit of Maker pursuant to the Loan Agreement (as hereinafter defined)) lawful money of the United States of America, together with interest thereon from the date hereof at the rates hereinafter provided, and both payable as hereinafter provided.

It is the intent of the parties that this Loan shall also include \$100,350.00 of the principal amount of an Advance Funding Loan approved by the Authority's Board of Directors at its meeting of July 18, 1990. It is intended that this principal amount of \$100,350.00 shall be subsumed into this Loan approved by the Authority's Board of Directors at its meeting of October 30, 1991 as provided for in Section 963.13(c) of the Authority's regulations located in Chapter 963 of Title 25 of the Pennsylvania Code.

1. Interest Rate. The principal sum outstanding from time to time hereunder shall bear interest at the rate of One Percent (1.000%) per annum for the twenty (20) year term. The annual interest rate shall be calculated on the basis of a 360-day year by multiplying the interest rate in effect hereunder by a fraction, the numerator of which is the actual number of days the principal sum is outstanding and the denominator of which is 360.

2. Payments of Principal and Interest. Interest only on the unpaid principal sum shall be payable in monthly installments

on the first day of each calendar month beginning with the first calendar month following a loan advance to or for the benefit of the Maker pursuant to the Loan Agreement and ending \_\_\_\_\_, 19\_\_\_\_ ("Amortization Date"). On the Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall become due and payable as follows:

Principal and interest shall be payable in equal consecutive monthly installments of \$\_\_\_\_\_ each on the first day of each calendar month beginning with \_\_\_\_\_, 19\_\_\_\_ and continuing the first day of each calendar month thereafter to and including \_\_\_\_\_, 20\_\_. On \_\_\_\_\_, 20\_\_, the unpaid principal sum then outstanding and all accrued and unpaid interest shall become due and payable.

3. 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. If the Payee consents to the Maker's prepayment, it may prepay at any time all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

(a) 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 Loan Documents (as hereinafter

defined) up to the date of such prepayment and then to the principal sum hereunder;

(b) Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

(c) 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 with respect thereto by Payee.

4. Security. This Note, and the due performance by Maker of all of its obligations hereunder, is secured by, inter alia, a pledge of all of the gross revenues and receipts generated from or by the System and all other gross revenues and receipts as more fully set forth in sections 2 and 3 of the Loan Agreement of even date between Maker and Payee ("Loan Agreement"), subject to the prior lien of the Pennsylvania Infrastructure Investment Authority as well as the Borrower's full faith and credit and taxing power. Reference is hereby made to the Loan Agreement for a full description of the security and the collateral pledged pursuant thereto, the terms upon which this Note is secured, and the documents with respect hereto (each of which is hereinafter referred to individually as a "Loan Document" and collectively as the "Loan Documents"). Any collateral securing any of Maker's

obligations under any of the Loan Documents are hereinafter referred to as "Collateral."

5. 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 Loan Documents or in respect of any 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 Note and secured by the Collateral.

6. Events of Default. In addition to any other event referred to herein, the occurrence of which, by the terms hereof, constitutes an event of default hereunder, the occurrence of any one or more of the following events shall constitute an event of default hereunder:

(a) Maker shall fail to make any payment of principal and/or interest due to Payee under this Note or under any of the

other Loan Documents when the same shall become due and payable, whether at maturity or by acceleration or otherwise; and/or

(b) Maker shall fail to observe and perform any of the covenants or agreements on its part to be observed or performed under this Note or under any of the other Loan Documents within ten (10) days after notice from Payee of such noncompliance; and/or

(c) Any representation or warranty of the Maker under this Note or under any of the other Loan Documents shall be untrue in any material respect when made; and/or

(d) Any event of default shall occur under the terms of any of the other Loan Documents.

7. Remedies. Upon the occurrence of any event of default, then the entire unpaid principal sum hereunder plus all interest accrued thereon plus all other sums due and payable to Payee under the Loan Documents shall, at the option of Payee, become due and payable immediately without presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, all of which are hereby expressly waived by Maker.

In addition to the foregoing, upon the occurrence of any event of default, Payee may forthwith exercise singly, concurrently, successively or otherwise any and all rights and

remedies available to Payee under any of the Loan Documents or with respect to any Collateral, or available to Payee by law, equity, statute or otherwise.

8. Confession of Judgment. Maker hereby irrevocably authorizes and empowers any attorney of record, or the Prothonotary or Clerk of any court in the Commonwealth of Pennsylvania or elsewhere, to appear for Maker at any time or times, in any such court in any action brought against Maker by Payee with respect to the aggregate amounts payable under the Loan Documents, with or without declaration filed, as of any term, and therein to confess or enter judgment against Maker for all sums payable by Maker to Payee under the Loan Documents, as evidenced by an affidavit signed by a duly authorized designee of Payee setting forth such amount then due from Maker to Payee, plus reasonable attorneys' fees, with costs of suit, release of errors and without right of appeal. If a copy of this Note, verified by an affidavit, shall have been filed in such action, it shall not be necessary to file the original as a warrant of attorney. Maker waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. No single exercise of the foregoing warrant and power to bring any action or confess judgment therein shall be deemed to exhaust the power, but the power shall continue undiminished and may be exercised from time to time as often as Payee shall elect until all amounts payable to Payee under the Loan Documents shall have been paid in full.

9. Remedies Cumulative, etc.

(a) No right or remedy conferred upon or reserved to Payee under any of the Loan Documents, or with respect to any 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 Loan 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.

(b) The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Collateral shall not

affect in any manner or to any extent the pledge of the borrower's revenues, or any security interest under the Loan Agreement in such Collateral, or any rights, remedies or powers of Payee under any of the Loan Documents or with respect to any 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 Loan Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Loan Document.

(c) 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 Loan 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 errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Loan Document or with respect to any Collateral.

(d) Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Loan Documents (and Maker hereby waives any notice of



any of the foregoing), and that the Loan Documents may be amended, supplemented or modified by Payee and the other signatory parties and that Payee may resort to any Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any collateral, without in any way affecting the validity of any lien over or other security interest in the remainder of any such 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 Loan Documents.

10. 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/or 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 Loan Documents or with respect to any Collateral with respect to 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 of One Percent (1.000%) per annum for the twenty (20) term from the date of such

demand until paid in full, and shall be secured by the covenants in the Loan Agreement and all other Collateral. In connection with and as part of the foregoing, in the event that any of the Loan Documents is placed in the hands of an attorney for the collection of any sum payable thereunder, Maker agrees to pay reasonable attorneys' fees for the collection of the amount being claimed under such Loan Document, as well as all costs, disbursements and allowances provided by law, the payment of which sums shall be secured by the covenants in the Loan Agreement and all other Collateral. Nothing in this paragraph 10 shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Loan Document.

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

12. Severability. In the event that for any reason one or more of the provisions of this Note 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 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 this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

13. Successors and Assigns. This Note 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.

14. Notices. All notices required to be given to any 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 certified or registered mail, return receipt requested, to such party at its address set forth below:

Maker:       Rush Township  
              Box 1326  
              Tamaqua, Pennsylvania 18252

Payee: Pennsylvania Infrastructure  
Investment Authority  
22 South Third Street  
Harrisburg, Pennsylvania 17101  
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 or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever the giving of notice is required, the giving of such notice may be waived in writing by the party entitled to receive such notice.

15. 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 or some or any of them. For purposes of this Note, 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 Loan Documents or any one of them shall include any supplements to or any amendments of or restatements of such Loan Documents or any one of them.

16. Incorporation by Reference. All of the terms and provisions of the Loan Documents, to the extent not inconsistent herewith, are hereby incorporated herein by reference.

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

18. Governing Law. This Note shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, Maker has executed this Guaranteed Revenue Note the day and year first above written.

ATTEST:

RUSH TOWNSHIP

\_\_\_\_\_  
(SEAL)