

TOWNSHIP OF WYSOX

RESOLUTION REGARDING POTENTIAL GUARANTY OF FINANCING

WHEREAS, Wysox Township Municipal Authority (the "Authority") borrowed money from the United States Department of Agriculture in 2014, and such loan is evidenced by a Guaranteed Sewer Revenue Bond, Series A of 2014 and a Guaranteed Sewer Revenue Bond, Series B of 2014 (the "2014 Bonds"); and

WHEREAS, the Township of Wysox (the "Township") issued a Guaranty Agreement guaranteeing the payment of debt service on such 2014 Bonds; and

WHEREAS, with the goal of achieving debt services savings, the Authority is considering issuing public bonds under a trust indenture (the "2021 Bonds") to refund the 2014 Bonds; and

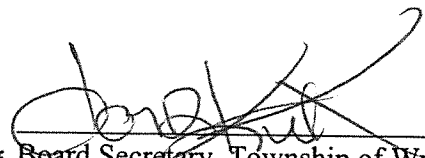
WHEREAS, in connection with the issuance of its 2021 Bonds, the Authority requests that the Township enter into a Guaranty Agreement (the "2021 Guaranty") guaranteeing the payment of debt service on such 2021 Bonds; and

WHEREAS, by resolution adopted on May 7, 2021, the Board of the Authority (a) authorized the initial step in issuing public bonds -- applying for a rating on the 2021 Bonds from Standard & Poor's Global Ratings ("S&P"), and (b) expressed its present intention, if an acceptable rating is received and if the market remains favorable, to proceed with the issuance of the 2021 Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Township as follows:

1. The Township acknowledges that the Authority is making application to S&P on behalf of the Authority requesting a rating on the proposed 2021 Bonds.
2. It is the present intention of the Township, if the Authority receives an acceptable rating, the market remains favorable and the Authority decides to proceed with the issuance of the 2021 Bonds, to proceed with approving the issuance of its 2021 Guaranty to secure the 2021 Bonds.

ADOPTED BY THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF WYSOX this 12th day of May, 2021.


Acting Board Secretary, Township of Wysox