

RESOLUTION NO. 17-10

AMITY TOWNSHIP

BE IT RESOLVED this 15th day of March, 2017, by the Board of Supervisors of Amity Township ("Township"), in lawful session duly assembled, as follows:

The Township hereby approves the execution and delivery of the Note Modification Agreement (the "Agreement") by and between the Township and Branch Banking and Trust Company, a North Carolina Banking Company dated March 28, 2017 a copy of which is attached hereto as Exhibit "A" and made a part hereof. The purpose of the Agreement is to amend the date for the expiration of construction drawdown under paragraph 3 of the General Obligation Note, Series of 2015 ("Note"). The Note currently has an expiration date of May 1, 2017 for the construction drawdown. Under the Agreement, the expiration of the construction drawdown under paragraph 3 of the Note shall be May 1, 2018.

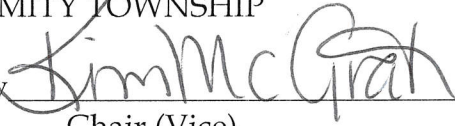
1. The Chairman, or in her absence, the Vice Chairman, is hereby authorized and directed to execute the Agreement and such other documents as are advisable to be executed in connection therewith.

2. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Township that such remainder shall be and shall remain in full force and effect. All previous resolutions of the Township are hereby repealed to the extent that they are inconsistent with the provisions hereof.

DULY ADOPTED this 15th day of March, 2017, by the Board of the Amity Township Board of Supervisors in lawful session duly assembled.

AMITY TOWNSHIP

By


Chair (Vice)

Attest:


Secretary

(SEAL)

MODIFICATION TO UNITED STATES OF
AMERICA COMMONWEALTH OF
PENNSYLVANIA,
COUNTY OF BERKS,
TOWNSHIP OF AMITY,
GENERAL OBLIGATION NOTE, SERIES OF 2015

\$1,250,000.00

INTEREST RATE	MATURITY DATE	DATED DATE
2.40% Until 11/1/2025	11/1/2035	4/13/2015

REGISTERED OWNER: BRANCH BANKING AND TRUST COMPANY, a North Carolina Banking Company (Successor to Susquehanna Bank)

PRINCIPAL AMOUNT: \$1,250,000.00

WHEREAS, the Township of Amity, Berks County, Pennsylvania, (the "Township"), executed General Obligation Note, Series of 2015 dated April 13, 2015, (hereinafter referred to as "Note"); and

WHEREAS, the Township wishes to amend the date for the expiration of construction drawdown under paragraph 3 of the Note which presently provides as follows:

This Note shall be a construction drawdown note. Accordingly, the principal amount hereof shall be advanced in installments by the Bank to the Township at the request of the Township from time-to-time until May 1, 2017 on any date, upon five days' notice to the Bank. Draws shall be limited to one (1) per month and shall be subject to written requisition and certification by appropriate officers of the Township.

to now read as follows:

"This Note shall be a construction drawdown note. Accordingly, the principal amount hereof shall be advanced in installments by the Bank to the Township at the request of the Township from time-to-time until May 1, 2018 on any date, upon five days' notice to the

Bank. Draws shall be limited to one (1) per month and shall be subject to written requisition and certification by appropriate officers of the Township.”

WHEREAS, the Township and the Bank do not wish to modify any other terms at this time.

NOW, THEREFORE, the Township and the Bank, each in consideration of the representations, covenants and agreements of the other as set forth herein, and **INTENDING TO BE LEGALLY BOUND HEREBY**, mutually represent, covenant and agree as follows:

1. The above “Whereas” clauses are incorporated herein by reference.
2. Under this Agreement, paragraph 3 of the Note is hereby amended and restated in its entirety to read as follows:

“This Note shall be a construction drawdown note. Accordingly, the principal amount hereof shall be advanced in installments by the Bank to the Township at the request of the Township from time-to-time until May 1, 2018 on any date, upon five days’ notice to the Bank. Draws shall be limited to one (1) per month and shall be subject to written requisition and certification by appropriate officers of the Township.”
3. All other terms of the Note remain unchanged and are hereby ratified and confirmed.
4. Except as modified by this Agreement, the Note remains in full force and effect.
5. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

6. The laws of the Commonwealth of Pennsylvania shall govern the construction of this Agreement, and any action arising under this Agreement shall be brought in the Court of Common Pleas of Berks County.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first above written.

TOWNSHIP OF AMITY

Date: 3/15/2017

By: Kim McGrath
Chair (Vice)

ATTEST: Pamela Kisel
Secretary

BRANCH BANKING AND TRUST
COMPANY, a North Carolina Banking
Company

Date: 3/28/2017

By: [Signature]
Name:
Title: Vice President