

RESOLUTION NO. 91-123

A RESOLUTION OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, APPOINTING POTTER, SHUPE & ASSOCIATES, INC. AS AGENT WITH RESPECT TO THE ANTICIPATED SALE OF GUARANTEED SEWER REVENUE BONDS.

WHEREAS, the Township of Hopewell is contemplating the incurring of an amount uncertain of Guaranteed Revenue Bonds for the purpose of providing funds for the construction of a sewer system in the Woodlawn Park area of Hopewell Township, which construction is necessary for the health and welfare of the residents of the Township; and

WHEREAS, the Township of Hopewell is in the process of attempting to secure some or all of the necessary funds for said construction from PENNVEST; and

WHEREAS, the Township believes that it will be unable to secure all necessary construction funds from PENNVEST and that the incurrence of Guaranteed Sewer Revenue Bonds will be required:

NOW THEREFORE, BE IT RESOLVED THAT:

(1) Potter, Shupe & Associates, Inc. is hereby appointed as the Township's investment banker with respect to the bonds on the terms and conditions contained in the Proceedings Contract submitted by Potter, Shupe & Associates, Inc.

(2) The Proceedings Contract submitted by Potter, Shupe & Associates, Inc. is hereby approved and the proper officers of the Township are hereby authorized and directed to execute the Proceedings Contract.

(3) No fees shall be payable to Potter, Shupe & Associates, Inc. until such time as the bonds are issued.

(4) The Township further advises its Secretary, Solicitor and Engineer to work with the Placement Agent, to secure said financing at such time as the Township directs.

IN WITNESS THEREOF, the undersigned has hereunto set his hand and affixed the seal of the Local Government Unit this 27th day of December, 1991.

HOPEWELL TOWNSHIP COMMISSIONERS


By: President

(SEAL)

ATTEST:


Secretary