

CLOSING AGENDA

TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax-Exempt)
Issued By:
Fairfield Township
Westmoreland County, Pennsylvania

PARTIES

Issuer = Fairfield Township, as issuer
Bank = First National Bank of Pennsylvania, as purchaser
Paying Agent = First National Bank of Pennsylvania
 (also as Registrar)
Solicitor = Jeffrey W. Miller, Esquire, Solicitor for Issuer
Bank Counsel = Charles Casanova, Esquire

	<u>DOCUMENTS</u>	<u>PREPARED BY/ RESPONSIBLE FOR</u>	<u>EXECUTED BY</u>
1.	Note Resolution of Issuer <u>Attachment:</u> -Exhibit A) Form of Note	Solicitor (Bank Counsel)	Issuer
2.	Proposal for Purchase	Bank Counsel	Bank Issuer
3.	Certificate as to Collections and Expenditures <u>Attachment:</u> -Exhibit A) Cumulative Cash Flow Deficit	Solicitor Issuer (Bank Counsel)	Issuer
4.	Transmittal of Transcript of Proceedings, as filed with the Dept. of Community and Economic Development (PA) <u>Attachments:</u> -Note Resolution -Proposal for Purchase -Certificate as to Collections and Expenditures	Solicitor (Bank Counsel)	Issuer

	<u>DOCUMENTS</u>	<u>PREPARED BY/ RESPONSIBLE FOR</u>	<u>EXECUTED BY</u>
5.	Secretary's Certificate <u>Attachments:</u> -Transmittal of Transcript of Proceeding -Filing Receipt	Solicitor (Bank Counsel)	Issuer
6.	UCC Financing Statements Secretary of the Commonwealth (PA)	Bank Counsel	Issuer
7.	IRS Information Return (Form 8038-G [-GC])	Solicitor Issuer	Issuer
8.	Other Government Approvals	Solicitor Issuer	Appropriate Government Officials
9.	Tax and Revenue Anticipation Note(s)	Solicitor (Bank Counsel)	Issuer
10.	Cross Receipt	Solicitor (Bank Counsel)	Issuer Bank
11.	Opinion of Solicitor	Solicitor (Bank Counsel)	Solicitor
12.	UCC Search	Bank Counsel	

Fairfield Township
Westmoreland County, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax-Exempt)

CERTIFICATE AS TO COLLECTIONS AND EXPENDITURES

We, the undersigned, Chairman, Vice-Chairman and Supervisor of the above-named Fairfield Township (the "Local Government Unit"), who is charged, among others, with the responsibility of issuing the Tax and Revenue Anticipation Note referred to above (the "Note"), hereby certify as set forth in this certificate and in the attached Exhibit "A" which is hereby incorporated herein by reference:

1. It has been estimated that the amounts of moneys shown in column (2) of Exhibit "A" will be received by the Local Government Unit from taxes currently levied and assessed and other anticipated revenues (including, without limitation, subsidies, reimbursements and interest earnings other than interest earnings on Note proceeds), and that the amounts shown in column (3) of Exhibit "A" will be expended, during the calendar year ending December 31, 2016.
2. The outstanding principal amount of borrowings pursuant to tax anticipation notes, revenue anticipation notes and tax and revenue anticipation notes in the calendar year ending December 31, 2016, plus the principal amount of the Note equals \$50,000.00, which amount does not exceed 85% of the sum of the estimated receipts set out in column (2) of Exhibit "A" during the period beginning on the date hereof and ending on the last day of the current calendar year.

3. The maximum amount to be borrowed is computed as follows:

(a)	(i)	Highest cumulative cash flow deficit (shown positively) from Exhibit "A", column (6)	\$ _____
	(ii)	Estimated net interest to be earned on Note proceeds	(\$ _____)
	(iii)	Deduct (a)(ii) from (a)(i)	\$ _____
(b)		85% of the estimated receipts set out in column (2) of Exhibit "A"	\$ _____
(c)		Maximum amount to be borrowed (show lesser of (a)(iii) and (b))	\$ _____

4. On the basis of the foregoing estimates and the facts and circumstances now in existence and herein set forth, it is not expected that the proceeds of the Note will be used in any manner that would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the United States Internal Revenue Code of 1986, as amended (the "Code"). The Note is being issued to finance the anticipated cash flow deficit of the Local Government Unit for the calendar year ending December 31, 2016, as computed above.

5. There are no amounts in the general fund account or any other account available for the payment of the deficit shown on Exhibit "A" which may be lawfully invaded, applied, allocated or otherwise utilized to pay such deficit without a legislative, judicial or contractual requirement that any such account be reimbursed.

6. The estimates set out on Exhibit "A" are in accordance with the duly adopted budget of the Local Government Unit and take into account the past and anticipated collection experience of the Local Government Unit and current economic conditions.

7. To the best of the knowledge and belief of the undersigned, the expectations stated herein are reasonable and there are no other facts, estimates or circumstances which would materially change the conclusions set out herein.

8. The Local Government Unit has not been advised of any listing or contemplated listing by the Internal Revenue Service to the effect that the Local Government Unit's certification with respect to its obligations may not be relied upon, nor has any notice to that effect been published in the Internal Revenue Bulletin.

9. The certifications herein are made pursuant to 53 Pa.C.S. Section 8126 of the Pennsylvania Local Government Unit Debt Act and Section 148 of the Code and the regulations proposed and issued thereunder.

IN WITNESS WHEREOF, I have set my hand this 1 day of February, 2016

FAIRFIELD TOWNSHIP

ATTEST:
By Paul J. Altimus
Paul J. Altimus, Supervisor

By Vaughn E. Pantlinger
Vaughn E. Pantlinger, Chairman

By James M. Brown
James M. Brown, Vice-Chairman

EXHIBIT "A"
CUMULATIVE CASH FLOW DEFICIT
FAIRFIELD TOWNSHIP, WESTMORELAND COUNTY, PENNSYLVANIA

Calendar Year Ending December 31, 2016

(Calculated in compliance with Internal Revenue Code Section 148 and the regulations thereunder)

MONTH	(1) Opening Balance	(2) Estimated Receipts	(3) Estimated Expenditures	(4) Cumulative Surplus/ (Deficit) [(1)+(2)-(3)]	(5) Reasonable Working Capital Reserve (see below)	(6) Cumulative Cash Flow Surplus/(Deficit) [(4)+(5)]
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
TOTAL						

The reasonable working capital reserve equals 5% of the actual working capital expenditures for the prior calendar year.

Working capital expenditures for prior calendar year: \$ _____ 5%
Times: _____

Reasonable working capital reserve: \$ _____

COMPLETED BY: Chris J. Brundage TITLE: Asst. Treas.

CROSS RECEIPT RE:

Fairfield Township
Westmoreland County, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax-Exempt)

SETTLEMENT RECEIPT

Fairfield Township, Westmoreland County, Pennsylvania, hereby acknowledges receipt from First National Bank of Pennsylvania, of \$50,000.00 is the full purchase price for its above-described Tax and Revenue Anticipation Note, Series of 2016.

FAIRFIELD TOWNSHIP

By Paul J. Altimus
Paul J. Altimus, Supervisor

By Vaughn E. Tantlinger
Vaughn E. Tantlinger, Chairman

By James M. Brown
James M. Brown, Vice-Chairman

Dated: 2.1, 2016.

PURCHASER'S RECEIPT

First National Bank of Pennsylvania hereby acknowledges receipt of Local Government Unit's above-described Tax and Revenue Anticipation Note, Series of 2016, fully executed, dated this date, in the principal amount of \$50,000.00, and bearing interest at the above-stated rate per annum, based on actual days elapsed over a 365/360-day year.

FIRST NATIONAL BANK OF PENNSYLVANIA

By Russell Bernd
Russell Bernd, Business Development Officer

Dated: 2.1, 2016.

IN THE MATTER OF

Fairfield Township
Westmoreland County, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax-Exempt)

TRANSMITTAL OF
TRANSCRIPT OF PROCEEDINGS
TO
THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
COMMONWEALTH OF PENNSYLVANIA

We, the undersigned, Chairman, Vice-Chairman and Supervisor, of the above-named Fairfield Township (the "Local Government Unit"), in accordance with the provisions of 53 Pa.C.S. Section 8128 of the Pennsylvania Local Government Unit Debt Act (the "Debt Act"), hereby certify in connection with the authorization of the Tax and Revenue Anticipation Note referred to above (the "Note"), that attached hereto are the following:

1. A true and correct copy of the Resolution, adopted by the affirmative vote of at least a majority of the members of the Township Council of the Local Government Unit then holding office at a meeting held on the date shown at the end of such copy, authorizing and awarding the Note;
2. The accepted Proposal of First National Bank of Pennsylvania for the purchase of the Note; and
3. The duly executed Certificate as to Collections and Expenditures, prepared in accordance with 53 Pa.C.S. Section 8126 of the Debt Act.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Local Government Unit this 1 day of February, 2016.

[SEAL]

FAIRFIELD TOWNSHIP

By Paul J. Altimus
Paul J. Altimus, Supervisor

By Vaughn E. Tantlinger
Vaughn E. Tantlinger, Chairman



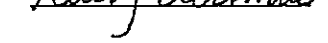
By James M. Brown
James M. Brown, Vice-Chairman

Fairfield Township
Westmoreland County, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
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SECRETARY'S CERTIFICATE

I, the undersigned, Secretary of the above-named Fairfield Township (the "Local Government Unit"), certify in connection with the issuance of the Tax and Revenue Anticipation Note referred to above (the "Note"), that:

1. The persons named below are now, and have been at all times relevant to the authorization and issuance of the Note, the duly elected or appointed incumbents of the designated offices of the Local Government Unit, and the signatures, if any appearing adjacent to any such person's name is such person's genuine signature:

<u>Name</u>	<u>Signature</u>	<u>Office Title</u>
Vaughn E. Tantlinger		Chairman
James M. Brown		Vice-Chairman
Paul J. Altimus		Supervisor

2. Attached hereto is a duplicate original of the Transmittal of Transcript of Proceedings with the attachments described therein (the "Transcript") for the authorization and issuance of the Note which was filed with the Department of Community And Economic Development of the Commonwealth of Pennsylvania prior to, or not later than, the date of this Certificate, as evidenced by the Filing Receipt attached to this Certificate, all in accordance with the provisions of the Pennsylvania Local Government Unit Debt Act, 53 Pa.C.S. Section 8001 *et seq.*, as amended.

3. No action has been taken to alter, amend or terminate the proceedings for the issuance of the Note; the copy of the Resolution contained in the Transcript and attached hereto is a true and correct copy of that Resolution, which was duly and regularly adopted by the City Council of the Local Government Unit, has not been amended or modified and remains in full force and effect on and as of the date hereof.

4. The Note has been sold pursuant to the Resolution upon receipt of an acceptable Proposal at private negotiated sale to First National Bank of Pennsylvania, Hermitage, Pennsylvania, for a price equal to the aggregate principal amount thereof.

5. The Certificate as to Collections and Expenditures contained in the Transcript and attached hereto is hereby reaffirmed and republished as to the date hereof. The aggregate principal amount of all tax and revenue anticipation notes issued by the Local Government Unit,

including the Note, will not, from the date hereof through and including the respective maturity dates of all such notes which remain outstanding, exceed 85% of the taxes levied and other revenues to be received by the Local Government Unit and pledged as security therefor.

6. The seal affixed to the Note is the seal of the Local Government Unit; the signatures appearing on the Note are the signatures of the officers whose titles appear on the Note, each of which officers is and was then duly authorized to execute the Note. The Note is in the form authorized by the Resolution.

7. There is no litigation pending or threatened affecting the validity of the incurring of indebtedness of the Local Government Unit in respect of the Note or affecting the validity of any action taken by the City Council of the Local Government Unit in connection with the authorization or issuance of the Note or otherwise affecting the validity of the Note or the security therefor.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Local Government Unit this 1 day of February, 2016.

[SEAL]

Fairfield Township

By Emma J. Brendlinger, Secretary
Emma J. Brendlinger, Secretary

Fairfield Township
Westmoreland County, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax-Exempt)

NOTE RESOLUTION

A RESOLUTION OF THE TOWNSHIP COUNCIL OF THE FAIRFIELD TOWNSHIP AUTHORIZING THE ISSUANCE OF TAX AND REVENUE ANTICIPATION NOTE IN THE ABOVE-STATED PRINCIPAL AMOUNT; PROVIDING FOR THE DATE, INTEREST RATE, MATURITY DATE, PLACE OF PAYMENT AND REDEMPTION PROVISIONS IN RESPECT OF THE NOTE; ACCEPTING THE PROPOSAL OF FIRST NATIONAL BANK FOR THE PURCHASE OF THE NOTE; PROVIDING FOR THE SECURITY OF THE NOTE; AUTHORIZING THE PROPER OFFICERS TO EXECUTE AND DELIVER THE NOTE; AUTHORIZING AND DIRECTING THE PREPARATION, CERTIFICATION AND FILING OF THE TRANSCRIPT OF PROCEEDINGS WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; APPOINTING A PAYING AGENT AND REGISTRAR, APPROVING A FORM OF NOTE; AND REPEALING INCONSISTENT RESOLUTIONS.

WHEREAS, the Fairfield Township (the "Local Government Unit") expects to receive current taxes and revenues during the calendar year ending December 31, 2016 and

WHEREAS, the Local Government Unit desires to borrow in anticipation of the receipt of current taxes and revenues for the purpose of meeting current expenses by issuing a note or notes, to be repaid from those taxes and revenues, all in accordance with the Local Government Unit Debt Act, 53 Pa.C.S. Sections 8001 *et seq.*, as amended (the "Debt Act"); and

WHEREAS, as required by the Debt Act, at 53 Pa.C.S. Section 8126, and pursuant to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder, the authorized officers of the Local Government Unit have, not more than thirty (30) days before the day on which this Resolution is adopted, made an estimate based on past and anticipated collection experience and current economic conditions, from taxes now levied and assessed and from other budgeted revenues, of the taxes and revenues to be received and the expenditures to be made during the period when such note or notes will be outstanding and have certified that estimate by a duly executed document (the "Certificate as to Collections and Expenditures"); and

WHEREAS, First National Bank (the "Purchaser"), has submitted a proposal (the "Proposal") for the purchase of the Local Government Unit's tax and revenue anticipation Note;

WHEREAS, the Township Council (the "Governing Body") has authority to accept the purchase proposal for the Local Government Unit.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Local Government Unit as follows:

Section 1. The Local Government Unit hereby authorizes the borrowing of \$50,000.00 during the calendar year ending December 31, 2016, and the issuance evidencing such borrowing of its tax and revenue anticipation Note in the above-stated aggregate principal amount in anticipation of the receipt of current taxes and revenues.

Section 2. The note shall be designated Tax and Revenue Anticipation Note, Series of 2016 (the "Note"), and issued in such denominations as Purchaser may request at the time of issuance. The Note shall bear interest at a fixed interest rate of 2.21% per annum (but upon the occurrence or declaration, and continuance, of an event of default, at a floating rate of interest per annum equal of the sum of (x) the "Prime Rate" as published from time to time in the *Wall Street Journal* or any successor publication plus (y) two percent (2%) per annum) on the principal amount thereof, payable at maturity. Interest on the Note shall be calculated for the actual number of days elapsed over an assumed 365/360-day year. The Note shall be subject to redemption prior to maturity, at a price equal to 100% of the principal thereof plus all accrued and unpaid interest thereon. The Note shall be numbered "1", shall be in fully registered form, without coupons, shall be negotiable according to its provisions, shall be dated the date of delivery, shall be payable as to principal and interest on December 31, 2016, in addition, Borrower agrees to pay monthly interest in arrears as billed by Bank beginning March 1, 2016, upon presentation at the principal corporate offices of First National Bank, as Paying Agent, in such coin or currency of the United States of America as shall be legal tender for the payment of public and private debts at the time and place of payment, and shall be substantially in form and attached to this Resolution at Exhibit "A".

Section 3. The Note shall be executed by the Chairman, Vice-Chairman and Supervisor of the Governing Body of the Local Government Unit and shall have the corporate seal of the Local Government Unit affixed thereto either manually or by engraved or lithographic facsimile, duly attested by its Secretary, and the said officers are hereby authorized to execute the Note as aforesaid; provided, that all such signatures may be by facsimile if such Note is manually authenticated by the Paying Agent. The proper officers of the Local Government Unit are further authorized and directed to deliver the Note to the Purchaser, upon the terms and conditions hereinafter provided and to execute and deliver such other documents and to take such other action as may be necessary or appropriate in order to effectuate the issuance and sale of the Note, all in accordance with this Resolution, the Proposal and the Debt Act.

Section 4. The Paying Agent shall, if directed by the authorized officer of the Local Government Unit, authenticate the Note by the execution of a Certificate of Authentication, in form and substance satisfactory to the Paying Agent, to be printed on the Note.

Section 5. The Local Government Unit's proper officers, are hereby authorized and directed to file a certified copy of this Resolution, an executed copy of the Proposal and an executed copy of the Certificate as to Collections and Expenditures (which includes a calculation demonstrating that the Local Government Unit reasonably expects to expend the proceeds of the Note within 13 months of the date of issue of the Note on a proceeds-

spent-last basis in accordance with United States Treasury Department Regulation Section 1.148-6(d)(3)), the contents of which are hereby approved, with the Department of Community And Economic Development of the Commonwealth of Pennsylvania.

Section 6. The Local Government Unit hereby pledges to the registered owner from time to time of the Note the full faith, credit and taxing power of the Local Government Unit to repay the Note. As security for payment of the Note, the Local Government Unit pledges and grants for the benefit of the registered owner, from time to time, of the Note, a first lien and charge on and security interest in the taxes and all of its other revenues to be received during the period that the Note will be outstanding equally and ratably with all tax anticipation notes issued by the Local Government Unit in the calendar year ending December 31, 2016. The Local Government Unit's Township Solicitor, Chairman, Vice-Chairman and Supervisor are each hereby authorized and directed to sign and cause to be filed Financing Statements pursuant to the Uniform Commercial Code to perfect the security interest created hereby.

Section 7. Any moneys not required for prompt expenditure may, at the direction of the authorized officer of the Local Government Unit, be invested in bonds or obligations which are direct obligations of, or are fully guaranteed as to principal and interest by, the United States of America or may be deposited at interest in time accounts or certificates of deposit or other interest bearing accounts of any bank or bank and trust company, savings and loan association or building and loan association. To the extent that such deposits are insured by Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation or similar Federal agency, they need not be secured. Otherwise, such deposits shall be secured as public deposits. Any such investments or deposits shall mature or be subject to redemption at the option of the registered owner thereof, or be subject to withdrawal at the option of the depositor, not later than the date upon which such moneys are required to be paid to registered owners of the Note.

Section 8. (a) The Note issued pursuant to this Resolution shall be the direct and general obligation of the Local Government Unit. The Local Government Unit hereby covenants with the registered owner from time to time of the Note, in addition to and not in limitation of the legal remedies for Events of Defaults as set forth in the Note, that if funds are not available for the full payment of the Note within the calendar year in which issued, then the Local Government Unit will either (1) include the amounts necessary to pay all the Note in its budget for the next calendar year, to the extent then permitted by applicable law, or (2) fund such amounts within the next calendar year in accordance with the Debt Act, 53 PA.C.S. Sections 8129 and 8130, or (3) provide for payment of the Note by any combination of (1) and (2).

(b) In accordance with the Debt Act, 53 Pa.C.S. Section 8122, and with respect to the calendar year in which the Note is issued, the principal amount of the Note and of all other tax anticipation notes, revenue anticipation notes and tax and revenue anticipation notes issued or to be issued in such calendar year, does not exceed 85% of the sum of all taxes levied and assessed and anticipated revenues for such calendar year which (x) have been or will be pledged as security for the Note and such other notes and (y) which remain to be collected or received in such calendar year during the period when the Note and such other notes will be outstanding.

Section 9. (a) The Local Government Unit hereby covenants with the registered 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 issue of the Note, would have caused the Note to be an "arbitrage bond" within the meaning of Section 148 of the Code, and the regulations thereunder, and that it will comply with the requirements of that Section and such regulations throughout the term of the Note.

(b) If the principal amount of the Note plus the aggregate principal amount of all other tax-exempt obligations (other than private activity bonds) issued and to be issued by the Local Government Unit (including, without limitation, any deemed as issued by the Local Government Unit under the issuer aggregation rules of Section 148(f)(4)(C)(ii) of the Code) during the calendar year in which the Note is to be issued exceeds \$5,000,000 (or exceeds \$10,000,000 if at least \$5,000,000 of such tax-exempt obligations are attributable to financing the construction of public school facilities), and if the gross proceeds of the Note are invested at a yield greater than the yield on the Note and are not expended within six (6) months from the date of issuance or deemed to have been expended pursuant to the safe harbor rules for tax and revenue anticipation notes contained in Section 148(f)(4)(B)(iii) of the Code, the Local Government Unit covenants that it will rebate to the U.S. Treasury, within sixty (60) days after the maturity date of the Note, an amount equal to the excess of (x) all investment income derived from investing the proceeds of the Note over (y) the amount which would have been derived from the investment of the proceeds of the Note at a yield not in excess of the yield on the Note.

(c) The Local Government Unit reasonably anticipates that it will not issue more than \$10,000,000 principal amount of tax-exempt obligations during the calendar year in which the Note is to be issued. The Local Government Unit hereby designates the Note as a Qualified Tax-Exempt Obligation pursuant to Section 265(b)(3) of the Code and represents and covenants that the total amount of its obligations so designated and to be designated during the calendar year in which the Note is to be issued does not and will not exceed \$10,000,000.

Section 10. The Local Government Unit hereby determines that the sale of the Note at private sale by negotiation is in the best financial interest of the Local Government Unit. The Note is hereby awarded and sold at private negotiated sale to First National Bank, at par, in accordance with all the terms of the Proposal, which, as presented at this meeting, is hereby accepted. The proper officers are authorized and directed to sign the Proposal, return it to First National Bank and file a copy of it with the records of the Local Government Unit.

Section 11. The Local Government Unit does hereby authorize and direct the Treasurer to establish with the Bank an interest bearing account or accounts with the Bank and to deposit into such account all taxes and revenues of the Local Government Unit. The Treasurer shall also establish with the Bank a checking account for the general operating account of the Local Government Unit.

Section 12. The proper officers of the Local Government Unit are hereby authorized and directed to execute and deliver such documents and to take such other action as may be necessary or appropriate in order to effectuate in the execution, issuance, sale and delivery of the Note, all in accordance with this Resolution, the Proposal and the Debt Act.

Section 13. All filing fees and all fees and expenses of the Local Government Unit's Solicitor, of the Purchaser, and of the counsel to the Purchaser incurred in connection with issuance of the Note will be paid by the Local Government Unit. The proper officers are hereby authorized and directed to pay all such reasonable fees and expenses at the time of settlement on the Note issue. In the event of any default under the Note or hereunder, the Local Government Unit agrees to pay the reasonable fees and expenses of the registered owners of the Note (including court costs and attorneys' fees) incurred in collecting the amounts due under the Note.

Section 14. This Resolution is hereby deemed to be, and shall be, a contract with the registered owners, from time to time, of the Note.

Section 15. All prior resolutions or parts thereof inconsistent herewith are hereby repealed.

ADOPTED by the Governing Body of the Local Government Unit this 1 day of February, 2016.

ATTEST:

Fairfield Township

By [Signature]

By [Signature]
Vaughn E. Tantlinger, Chairman

By [Signature]

By [Signature]
James M. Brown, Vice-Chairman

By [Signature]

By [Signature]
Paul J. Altimus, Supervisor

EXHIBIT "A"

Fairfield Township
County of Westmoreland, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax Exempt)

\$50,000.00

No. 45786610

Date: February 1, 2016

Fairfield Township, County of Westmoreland, Pennsylvania (the "Local Government Unit"), for value received and intending to be legally bound, promises to pay the principal sum of Fifty Thousand Dollars and No Cents (\$50,000.00) together with any accrued and unpaid interest thereon from the date hereof, at the rate per annum stated above (the "Fixed Rate"), computed for the actual number of days elapsed of an assumed 365/360 day year, to the registered owner hereof as noted on the attached Registration Form, on December 31, 2016, in addition, Borrower agrees to pay monthly interest in arrears as billed by Bank beginning March 1, 2016, at the principal corporate office of First National Bank of Pennsylvania, Hermitage, Pennsylvania, as Registrar and Paying Agent, upon presentation and surrender of this Note, in such coin or currency of the United States of America as at the place and time of payment is legal tender for the payment of public and private debts; provided, however, that upon the occurrence of or the declaration by the registered owner hereof of an event of default as hereinafter set forth, this Note shall cease to bear interest at the Fixed Rate and immediately shall commence bearing interest at a variable rate of interest per annum (the "Default Rate") equal; to (x) the "Prime Rate" as published from time to time in *The Wall Street Journal* or any successor publication (the "Prime Rate") plus (y) two hundred basis points (2%) per annum computed for the actual number of days elapsed on the basis of an assumed 365/360 day year; but provided further, that the Default Rate shall at no time exceed 17% per annum computed as set forth above. The Default Rate shall be adjusted without notice to the Local Government Unit on the effective date of each change in the Prime Rate. Interest on the principal amount of this Note shall accrue at the Fixed Rate or Default Rate, as the case may be, until this Note is paid in full regardless of whether judgment on this Note has been entered against the Local Government Unit. This Note may be prepaid voluntarily at any time prior to maturity at a price equal to 100% of the principal hereof plus all accrued and unpaid interest hereon.

This Note is issued under and pursuant to the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, 53 Pa.C.S. Sections 8001 *et seq.*, as amended (the "Debt Act"). The indebtedness evidenced hereby is a borrowing in anticipation of current taxes and other current revenues to be received by the Local Government Unit during the calendar year in which this Note has been issued and is to be repaid from such taxes and other revenues received by the

Local Government Unit during said calendar Year. In the event of any default hereunder, the Local Government Unit will pay the reasonable costs and expenses (including court costs and attorney's fees and expenses) incurred by the registered owner hereof in the collection of the amount due hereunder. The Local Government Unit hereby pledges and grants (equally and ratably with all other tax and revenue anticipation notes issued by the Local Government Unit) for the benefit of the registered owner of this Note, a first lien and charge on, and security interest in, its taxes and revenues to be received during the period when this Note is outstanding in order to secure the payment of the indebtedness evidenced hereby and the interest hereon.

This Note is executed and delivered pursuant to a Note Resolution adopted on _____, 20__ ("Note Resolution") by the Local Government Unit upon the affirmative vote of at least a majority of the members of its Township Council at a public meeting duly and regularly held. Reference is made to such Note Resolution concerning certain rights of the registered owner hereof and the rights and obligations of the Local Government Unit, the Registrar and the Paying Agent. Such Note Resolution is hereby incorporated herein by reference and the registered owner hereof is hereby deemed to be a beneficiary of, and shall have the full benefits of, such Note Resolution.

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, against any officer, agent or employee, past, present or future, of the Local Government Unit, as such, either directly or through the Local Government Unit, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents or employees is hereby renounced, waived and released as a condition of and as consideration for the issuance, execution and delivery of this Note.

It is hereby certified that all acts, conditions and things required to be done, to occur, or to be performed precedent to or upon the issuance of this Note, or in the creation of the indebtedness of which this Note is evidence, have been done, have occurred and have been performed in regular and due form and manner as required by law and by the charter and organizational documents of the Local Government Unit, and that the repayment obligation represented by this Note is not in excess of any constitutional or statutory or other applicable limitation.

If any of the following events shall occur and be continuing for any reason whatsoever (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or otherwise):

(A) the Local Government Unit defaults in the payment of any principal of or interest on this Note when the same shall become due, either by the terms hereof or otherwise as herein provided (whether at maturity, by acceleration or otherwise); or

(B) the Local Government Unit defaults in any payment of principal of or interest on any other indebtedness for money borrowed in excess of \$10,000; or

(C) any representation or warranty made by the Local Government Unit herein, in the Note Resolution or in any writing furnished in connection with or pursuant to this Note shall be false in any material respect on the date as of which made; or

(D) the Local Government Unit defaults in the performance or observance of any other agreement, term or condition contained herein or in the Note Resolution and such default shall not have been remedied within thirty (30) days after written notice thereof, specifying the nature of the default in reasonable detail, shall have been sent by the registered owner hereof to the Local Government Unit; or

(E) any court shall render a final judgment or judgments against the Local Government Unit in an aggregate amount of \$50,000 or more in excess of any insurance protecting against such liability and such judgment or judgments shall not be stayed, discharged, vacated or set aside within 60 days after entry; or any property of the Local Government Unit shall be attached under a claim or claims in an aggregate amount of \$50,000 or more in excess of any insurance protecting against the liabilities on which such attachments are based and such attachments shall not be released or provided for to the satisfaction of the registered owners within 60 days; or

(F) a proceeding shall have been instituted against the Local Government Unit in a court having jurisdiction seeking a decree or order for relief in respect of the Local Government Unit in an involuntary case under the federal bankruptcy laws, or any other similar applicable federal or state law, now or hereafter in effect, or for the appointment of a receiver, liquidator, trustee, sequestrator or similar official for the Local Government Unit or for a substantial part of its property, or for the winding up or liquidation of its affairs, and such shall remain undismissed or unstayed and in effect for a period of sixty (60) days; or

(G) the Local Government Unit shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy or insolvency proceeding against, it, or shall file a petition or answer or consent seeking reorganization under the federal bankruptcy laws or any other similar applicable federal or state law, now or hereinafter in effect, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver, liquidator, trustee, sequestrator or similar official for the Local Government Unit or for a substantial part of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or corporate or municipal action shall be taken by the Local Government Unit in furtherance of any of the aforesaid purposes; then (i) upon the occurrence of any event described in paragraph (F) or (G) above, this Note shall immediately and automatically be in default, and the principal of and interest on this Note shall immediately be due and payable without necessity of demand, presentment, protest, notice of dishonor, notice of default or any other notice whatsoever, and (ii) upon the occurrence of any event described in paragraph (A), (B), (C), (D) or (E) above, the registered owner hereof, at its option, may immediately declare this Note in default, and may declare the principal of and interest on this Note immediately due and payable, whereupon such indebtedness shall immediately become due and payable without necessity of demand,

presentment, protest, notice of dishonor, notice of default or any other notice whatsoever. The registered owner of this Note shall be entitled, at its option, to exercise each and every remedy accorded it by law or equity and/or specifically set forth in this Note. Such remedies may be asserted concurrently, cumulatively, successively or independently from time to time so long as any part of the indebtedness evidenced hereby remains unpaid. The failure of the registered owner of this Note to exercise the foregoing option or any other right or remedy available hereunder, at law, or in equity, shall not constitute a waiver of, or impair, the right to exercise said option or any other right or remedy in the event of any continuing or subsequent such default or any other default.

This Note is a Qualified Tax-Exempt Obligation within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

Demand, presentment, protest, notice of dishonor and notice of default are hereby irrevocably waived.

This Note is made under and governed by the laws of the Commonwealth of Pennsylvania.

This Note is not valid until the Authentication Certificate printed hereon has been duly executed by the Paying Agent.

IN WITNESS WHEREOF, the Local Government Unit has caused this Note to be signed in its name by its Chairman, Vice-Chairman and Supervisor and its corporate seal to be hereunto affixed, or a facsimile thereof to be printed hereon, duly attested by its Secretary or Assistant Secretary, as of the date set forth above.

ATTEST:

FAIRFIELD TOWNSHIP

By Paul J. Altimus
Paul J. Altimus, Supervisor

By Vaughn E. Pantlinger
Vaughn E. Pantlinger, Chairman


By James M. Brown
James M. Brown, Vice-Chairman

AUTHENTICATION CERTIFICATE

DATED: February 1, 20 16

This Note is the Note described in the within mentioned Note Resolution.

FIRST NATIONAL BANK OF PENNSYLVANIA
as Paying Agent

By 
Russell Bernd, Business Development Officer

REGISTRATION FORM

This Note can be validly negotiated only upon proper execution of the form set forth below, and upon notation of the same upon the books of First National Bank of Pennsylvania, as Paying Agent and Registrar for this Note, maintained for such purpose. The Local Government Unit, the Paying Agent and the Registrar shall treat the registered owner of this Note, as noted on this Note and on said books, as the absolute owner hereof, and shall not be affected by any changed circumstances, nor by any notice to the contrary.

Original Registered Owner:
First National Bank of Pennsylvania

<u>Date</u>	<u>Transferor</u>	<u>Subsequent Purchaser</u>	<u>Registrar</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

For value received, the last-named Transferor, by its due execution above, does hereby, on the above-stated date, sell, transfer and negotiate this Note unto the last-named Subsequent Purchaser, warranting that this transfer is effective and rightful; that this Note is genuine and has not been materially altered; and that it has no knowledge of any fact which might impair the validity of this Note, and further irrevocably authorizes and directs First National Bank of Pennsylvania, as Registrar, to make this transfer on its books maintained for such purposes.

First National Bank of Pennsylvania, as Registrar, by its due execution above, on the above-stated date, acknowledges the transfer of this Note unto the last-named Subsequent Purchaser, who shall now and hereafter be recognized as the registered owner of this Note, and has noted such transfer on its books.

Fairfield Township
County of Westmoreland, Pennsylvania
\$50,000.00 Principal Amount
TAX AND REVENUE ANTICIPATION NOTE,
SERIES OF 2016
2.21% (Bank Qualified Tax Exempt)

\$50,000.00

No. 45786610

Date: February 1, 2016

Fairfield Township, County of Westmoreland, Pennsylvania (the "Local Government Unit"), for value received and intending to be legally bound, promises to pay the principal sum of Fifty Thousand Dollars and No Cents (\$50,000.00) together with any accrued and unpaid interest thereon from the date hereof, at the rate per annum stated above (the "Fixed Rate"), computed for the actual number of days elapsed of an assumed 365/360 day year, to the registered owner hereof as noted on the attached Registration Form, on December 31, 2016, in addition, Borrower agrees to pay monthly interest in arrears as billed by Bank beginning March 1, 2016, at the principal corporate office of First National Bank of Pennsylvania, Hermitage, Pennsylvania, as Registrar and Paying Agent, upon presentation and surrender of this Note, in such coin or currency of the United States of America as at the place and time of payment is legal tender for the payment of public and private debts; provided, however, that upon the occurrence of or the declaration by the registered owner hereof of an event of default as hereinafter set forth, this Note shall cease to bear interest at the Fixed Rate and immediately shall commence bearing interest at a variable rate of interest per annum (the "Default Rate") equal; to (x) the "Prime Rate" as published from time to time in *The Wall Street Journal* or any successor publication (the "Prime Rate") plus (y) two hundred basis points (2%) per annum computed for the actual number of days elapsed on the basis of an assumed 365/360 day year; but provided further, that the Default Rate shall at no time exceed 17% per annum computed as set forth above. The Default Rate shall be adjusted without notice to the Local Government Unit on the effective date of each change in the Prime Rate. Interest on the principal amount of this Note shall accrue at the Fixed Rate or Default Rate, as the case may be, until this Note is paid in full regardless of whether judgment on this Note has been entered against the Local Government Unit. This Note may be prepaid voluntarily at any time prior to maturity at a price equal to 100% of the principal hereof plus all accrued and unpaid interest hereon.

This Note is issued under and pursuant to the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, 53 Pa.C.S. Sections 8001 *et seq.*, as amended (the "Debt Act"). The indebtedness evidenced hereby is a borrowing in anticipation of current taxes and other current revenues to be received by the Local Government Unit during the calendar year in which this Note has been issued and is to be repaid from such taxes and other revenues received by the

Local Government Unit during said calendar Year. In the event of any default hereunder, the Local Government Unit will pay the reasonable costs and expenses (including court costs and attorney's fees and expenses) incurred by the registered owner hereof in the collection of the amount due hereunder. The Local Government Unit hereby pledges and grants (equally and ratably with all other tax and revenue anticipation notes issued by the Local Government Unit) for the benefit of the registered owner of this Note, a first lien and charge on, and security interest in, its taxes and revenues to be received during the period when this Note is outstanding in order to secure the payment of the indebtedness evidenced hereby and the interest hereon.

This Note is executed and delivered pursuant to a Note Resolution adopted on _____, 20__ ("Note Resolution") by the Local Government Unit upon the affirmative vote of at least a majority of the members of its Township Council at a public meeting duly and regularly held. Reference is made to such Note Resolution concerning certain rights of the registered owner hereof and the rights and obligations of the Local Government Unit, the Registrar and the Paying Agent. Such Note Resolution is hereby incorporated herein by reference and the registered owner hereof is hereby deemed to be a beneficiary of, and shall have the full benefits of, such Note Resolution.

No recourse shall be had for the payment of the principal of or the interest on this Note, or for any claim based hereon, against any officer, agent or employee, past, present or future, of the Local Government Unit, as such, either directly or through the Local Government Unit, whether by virtue of any constitutional provision, statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise; all such liability of such officers, agents or employees is hereby renounced, waived and released as a condition of and as consideration for the issuance, execution and delivery of this Note.

It is hereby certified that all acts, conditions and things required to be done, to occur, or to be performed precedent to or upon the issuance of this Note, or in the creation of the indebtedness of which this Note is evidence, have been done, have occurred and have been performed in regular and due form and manner as required by law and by the charter and organizational documents of the Local Government Unit, and that the repayment obligation represented by this Note is not in excess of any constitutional or statutory or other applicable limitation.

If any of the following events shall occur and be continuing for any reason whatsoever (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or otherwise):

(A) the Local Government Unit defaults in the payment of any principal of or interest on this Note when the same shall become due, either by the terms hereof or otherwise as herein provided (whether at maturity, by acceleration or otherwise); or

(B) the Local Government Unit defaults in any payment of principal of or interest on any other indebtedness for money borrowed in excess of \$10,000; or

(C) any representation or warranty made by the Local Government Unit herein, in the Note Resolution or in any writing furnished in connection with or pursuant to this Note shall be false in any material respect on the date as of which made; or

(D) the Local Government Unit defaults in the performance or observance of any other agreement, term or condition contained herein or in the Note Resolution and such default shall not have been remedied within thirty (30) days after written notice thereof, specifying the nature of the default in reasonable detail, shall have been sent by the registered owner hereof to the Local Government Unit; or

(E) any court shall render a final judgment or judgments against the Local Government Unit in an aggregate amount of \$50,000 or more in excess of any insurance protecting against such liability and such judgment or judgments shall not be stayed, discharged, vacated or set aside within 60 days after entry; or any property of the Local Government Unit shall be attached under a claim or claims in an aggregate amount of \$50,000 or more in excess of any insurance protecting against the liabilities on which such attachments are based and such attachments shall not be released or provided for to the satisfaction of the registered owners within 60 days; or

(F) a proceeding shall have been instituted against the Local Government Unit in a court having jurisdiction seeking a decree or order for relief in respect of the Local Government Unit in an involuntary case under the federal bankruptcy laws, or any other similar applicable federal or state law, now or hereafter in effect, or for the appointment of a receiver, liquidator, trustee, sequestrator or similar official for the Local Government Unit or for a substantial part of its property, or for the winding up or liquidation of its affairs, and such shall remain undismissed or unstayed and in effect for a period of sixty (60) days; or

(G) the Local Government Unit shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy or insolvency proceeding against, it, or shall file a petition or answer or consent seeking reorganization under the federal bankruptcy laws or any other similar applicable federal or state law, now or hereinafter in effect, or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver, liquidator, trustee, sequestrator or similar official for the Local Government Unit or for a substantial part of its property, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or corporate or municipal action shall be taken by the Local Government Unit in furtherance of any of the aforesaid purposes; then (i) upon the occurrence of any event described in paragraph (F) or (G) above, this Note shall immediately and automatically be in default, and the principal of and interest on this Note shall immediately be due and payable without necessity of demand, presentment, protest, notice of dishonor, notice of default or any other notice whatsoever, and (ii) upon the occurrence of any event described in paragraph (A), (B), (C), (D) or (E) above, the

registered owner hereof, at its option, may immediately declare this Note in default, and may declare the principal of and interest on this Note immediately due and payable, whereupon such indebtedness shall immediately become due and payable without necessity of demand, presentment, protest, notice of dishonor, notice of default or any other notice whatsoever.

The registered owner of this Note shall be entitled, at its option, to exercise each and every remedy accorded it by law or equity and/or specifically set forth in this Note. Such remedies may be asserted concurrently, cumulatively, successively or independently from time to time so long as any part of the indebtedness evidenced hereby remains unpaid. The failure of the registered owner of this Note to exercise the foregoing option or any other right or remedy available hereunder, at law, or in equity, shall not constitute a waiver of, or impair, the right to exercise said option or any other right or remedy in the event of any continuing or subsequent such default or any other default.

This Note is a Qualified Tax-Exempt Obligation within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

Demand, presentment, protest, notice of dishonor and notice of default are hereby irrevocably waived.

This Note is made under and governed by the laws of the Commonwealth of Pennsylvania.

This Note is not valid until the Authentication Certificate printed hereon has been duly executed by the Paying Agent.

IN WITNESS WHEREOF, the Local Government Unit has caused this Note to be signed in its name by its Chairman, Vice-Chairman and Supervisor and its corporate seal to be hereunto affixed, or a facsimile thereof to be printed hereon, duly attested by its Secretary or Assistant Secretary, as of the date set forth above.

ATTEST:

FAIRFIELD TOWNSHIP

By Paul J. Altimus
Paul J. Altimus, Supervisor

By Vaughn E. Tantlinger
Vaughn E. Tantlinger, Chairman


By James M. Brown
James M. Brown, Vice-Chairman

AUTHENTICATION CERTIFICATE

DATED: February 1, 2016

This Note is the Note described in the within mentioned Note Resolution.

FIRST NATIONAL BANK OF PENNSYLVANIA
as Paying Agent

By 
Russell Bernd, Business Development Officer

REGISTRATION FORM

This Note can be validly negotiated only upon proper execution of the form set forth below, and upon notation of the same upon the books of First National Bank of Pennsylvania, as Paying Agent and Registrar for this Note, maintained for such purpose. The Local Government Unit, the Paying Agent and the Registrar shall treat the registered owner of this Note, as noted on this Note and on said books, as the absolute owner hereof, and shall not be affected by any changed circumstances, nor by any notice to the contrary.

Original Registered Owner:
First National Bank of Pennsylvania

<u>Date</u>	<u>Transferor</u>	<u>Subsequent Purchaser</u>	<u>Registrar</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

For value received, the last-named Transferor, by its due execution above, does hereby, on the above-stated date, sell, transfer and negotiate this Note unto the last-named Subsequent Purchaser, warranting that this transfer is effective and rightful; that this Note is genuine and has not been materially altered; and that it has no knowledge of any fact which might impair the validity of this Note, and further irrevocably authorizes and directs First National Bank of Pennsylvania, as Registrar, to make this transfer on its books maintained for such purposes.

First National Bank of Pennsylvania, as Registrar, by its due execution above, on the above-stated date, acknowledges the transfer of this Note unto the last-named Subsequent Purchaser, who shall now and hereafter be recognized as the registered owner of this Note, and has noted such transfer on its books.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 5px;"> First National Bank of Pennsylvania Loan Operations Attn: Rob Ferrucci 4140 East State Street Hermitage, PA 16148 </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Fairfield Township				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 159 Midget Camp Road, Box 231A	CITY Bolivar	STATE PA	POSTAL CODE 15923	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME First National Bank of Pennsylvania				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS Corner Ligonier & 13th Streets	CITY New Florence	STATE PA	POSTAL CODE 15944	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

All taxes and revenues received after January 1, 2016, direct or indirect, and proceeds thereof; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, Item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (If applicable): <input type="checkbox"/> Lessor/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	
8. OPTIONAL FILER REFERENCE DATA: 45786610	

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) First National Bank of Pennsylvania Loan Operations Attn: Rob Ferrucci 4140 East State Street Hermitage, PA 16148

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Fairfield Township				
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1c. MAILING ADDRESS 159 Midget Camp Road, Box 231A	CITY Bollivar	STATE PA	POSTAL CODE 15923	COUNTRY USA

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2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME First National Bank of Pennsylvania				
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5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
45786610

UCC FINANCING STATEMENT

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8. OPTIONAL FILER REFERENCE DATA: 45786610	

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

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6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

45786610

CERTIFICATE OF TAXES
AND REVENUES TO BE COLLECTED

Pursuant to Section 8126 of the Local Government Unit Debt Act, the executive officers of Fairfield Township, Westmoreland County, Pennsylvania (hereinafter the "Local Government Unit") hereby certify that:

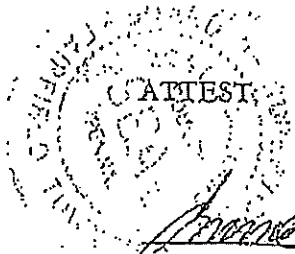
1. The undersigned have carefully estimated that the following amounts of moneys will be received from taxes presently levied and assessed, and other revenues to be received (including subsidies and reimbursements) during the following months in the fiscal year ending December 2016. *(Note: Only use months during period when note is outstanding)*

DATE	AMOUNT
January 2016	\$14,886
February 2016	\$28,550
March 2016	\$25,736
April 2016	\$32,215
May 2016	\$56,064
June 2016	\$27,741
July 2016	\$21,812
August 2016	\$24,559
September 2016	\$21,099
October 2016	\$16,401
November 2016	\$27,130
December 2016	\$22,128

2. In making the foregoing estimate, the undersigned have considered the past and anticipated collection experience of the Local Government Unit and current economic conditions.

3. The amount of the borrowing pursuant to tax and revenue anticipation notes in the above-mentioned fiscal year, including the current obligation, does not exceed 85% of the sum of the revenues.

IN WITNESS WHEREOF, the undersigned have set their hands this 14th day of January, 2016.



Emina Brendlinger
Emina Brendlinger, Secretary-Treasurer

Vaughn Pantlinger
Vaughn Pantlinger, Chairman

Paul J. Altimus
Paul J. Altimus, Vice Chairman

James M. Brown
James M. Brown, Supervisor