

CITY OF CORRY

ERIE COUNTY, PENNSYLVANIA

ORDINANCE NO. 1594

Council Bill 19-04

AN ORDINANCE AUTHORIZING THE INCURRENCE OF LEASE RENTAL DEBT THROUGH THE ISSUANCE AND SALE OF A GUARANTEED DEBT OBLIGATION IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$6,590,000.00 (THE "OBLIGATION") BY THE MUNICIPAL AUTHORITY OF THE CITY OF CORRY (THE "AUTHORITY") AND A GUARANTY AGREEMENT SECURING AND GUARANTEEING THE OBLIGATION (THE "GUARANTY") BY THE CITY OF CORRY ("CITY") IN THE AGGREGATE MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$6,590,000.00, AT A PRIVATE SALE TO THE PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY ("PENNVEST"), FOR THE PURPOSES OF FINANCING A PUBLIC WATER SYSTEM CAPITAL IMPROVEMENTS PROJECT CONSISTING OF THE DESIGN, CONSTRUCTION AND/OR INSTALLATION OF UPGRADES AND RENOVATIONS TO THE AUTHORITY'S PUBLIC WATER SYSTEM, INCLUDING CONSTRUCTION OF (I) A NEW WATER TREATMENT BUILDING, (II) NEW WATER STORAGE TANKS, AND (III) TWO NEW WATER BOOSTER PUMP STATIONS (COLLECTIVELY, THE "PROJECT"), AND PAYING THE COSTS OF ISSUANCE OF THE OBLIGATION AND THE GUARANTY; APPROVING THE ISSUANCE OF THE GUARANTY TO PENNVEST AS THE PURCHASER OF THE OBLIGATION; APPROVING THE FORM OF THE OBLIGATION AND THE GUARANTY; PROVIDING THE ANNUAL RATE OF INTEREST AND THE MAXIMUM GUARANTEED PRINCIPAL AMOUNTS TO BE PAID UNDER THE GUARANTY; MAKING COVENANTS FOR THE PAYMENT OF THE GUARANTY OBLIGATIONS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE CITY FOR THE PAYMENT THEREOF; AUTHORIZING THE ASSIGNMENT TO PENNVEST OF THE "ACCOUNT COLLATERAL" (AS DEFINED IN THE GUARANTY) AND THE PLEDGE TO PENNVEST OF THE "SYSTEM REVENUES" (AS DEFINED IN THE GUARANTY); AUTHORIZING THE APPROPRIATE OFFICERS OF THE CITY TO TAKE CERTAIN ACTIONS AND TO ISSUE, EXECUTE AND DELIVER CERTAIN DOCUMENTS, INCLUDING THE GUARANTY AND ANY NECESSARY AMENDMENT TO THE LEASE AGREEMENT BETWEEN THE CITY AND THE AUTHORITY; TO OBTAIN THE APPROVAL OF THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT RELATING TO THE GUARANTY, TO CONSUMMATE THE GUARANTY TRANSACTION WITH PENNVEST, AND TO TAKE SUCH FURTHER ACTION AS IS NECESSARY TO EFFECT THE FOREGOING PURPOSES; AND PROVIDING FOR THE REPEAL OF ALL INCONSISTENT ORDINANCES OR PARTS OF ORDINANCES.

WHEREAS, the City of Corry (the "City") is a local government unit under the provisions of the Pennsylvania Local Government Unit Debt Act (the "Act"); and

WHEREAS, The Municipal Authority of the City of Corry (the "Authority") is a municipal authority organized by appropriate action of the City and existing under the Pennsylvania Municipality Authorities Act (the "Authorities Act"); and

WHEREAS, the Authority owns the public water system (the "Water System") in and around the City, and the City operates the Water System pursuant to a Lease Agreement between the Authority and the City; and

WHEREAS, the Authority is undertaking a public water system capital improvements Project consisting of the design, construction and/or installation of upgrades and renovations to the Authority's public water system, including construction of (i) a new water treatment building, (ii) new water storage tanks, and (iii) two new water booster pump stations (the "Project"); and

WHEREAS, the Pennsylvania Infrastructure Investment Authority ("Pennvest") has submitted a proposal to provide funding for the Project in the aggregate principal amount not to exceed \$6,590,000.00 (the "Loan") on the terms as set forth in Pennvest's proposal and this Ordinance as described below and subject to the approval of lease rental debt proceedings under the Act; and

WHEREAS, the Loan is to be evidenced by the Authority's Debt Obligation (the "Obligation") to be issued in favor of Pennvest in a principal amount not to exceed \$6,590,000.00 (the "Obligation"), and in order to secure the payment of all amounts due under the Obligation to Pennvest, the City is to enter into a Guaranty Agreement (the "Guaranty") in favor of Pennvest providing for the unconditional guaranty by the City of all amounts due under the Obligation and the pledge by the City of its full faith, credit and taxing power to discharge all of its obligations under the Guaranty; and

WHEREAS, the above-referenced Guaranty by the City constitutes the incurrence of lease rental debt under the Act; and

WHEREAS, it is necessary that the indebtedness of the City be increased by the incurrence of such lease rental debt for the purpose of providing funding for the Project; and

WHEREAS, in light of the City's prior qualified self-liquidating debt, the proposed increase of such lease rental debt, together with its nonelectoral indebtedness and its lease rental indebtedness presently outstanding, will not cause limitations of the City's lease rental debt incurring power, pursuant to constitutional and statutory authority, to be exceeded.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the City of Corry, Erie County, Pennsylvania, and it is hereby ordained and enacted by the authority of the City of Corry as follows:

SECTION 1. The City has previously approved the Project, as described above, and by this Ordinance hereby confirms and ratifies that approval.

SECTION 2. The City hereby intends and determines to incur debt as such term is defined in the Act, which shall be lease rental debt of the City pursuant to the Act, in connection with the Project and as set forth in this Ordinance.

SECTION 3. The City has determined that the realistic estimated useful life of the facilities being funded by the Project is in excess of thirty (30) years.

SECTION 4. The maximum principal amount of the Obligation to be issued by the Authority and secured by the City's Guaranty is not to exceed \$6,590,000.00.00. The amortization period of the Obligation shall be two hundred forty (240) months, following an interest only period of up to 36 months. The interest rate on the Obligation shall be a fixed rate of (i) 1.00% per annum for the interest only period, (ii) 1.00% per annum for the first 5 years of the amortization period, and (iii) 1.743% per annum thereafter until maturity. Interest only on the outstanding principal balance of the Obligation shall be due and payable monthly during the interest only period. Level payments of principal and interest in the amount of (i) \$30,307.03 monthly for the first 5 years of the amortization period, and (ii) \$31,990.68 monthly thereafter until maturity, shall be due and payable on a monthly basis. All outstanding principal and accrued interest shall be due in full at maturity. The Obligation shall be secured by, among other things, the Guaranty of the City. The form of the Obligation shall be substantially as that attached as Exhibit A hereto, subject only to such amendments as may be agreed upon by Pennvest in accordance with Pennvest's Funding Offer dated July 17, 2019 (the "Funding Offer") and approved by the City's Solicitor and the Mayor of the City. The maximum annual debt service on the Obligation is \$383,888.16.

SECTION 5. The City hereby authorizes, directs and approves the incurring of lease rental debt of the City pursuant to the Act, in the maximum principal amount not to exceed \$6,590,000.00 to secure and guarantee the Obligation, and to be evidenced by the Guaranty to be issued by the City in favor of Pennvest and a Lease Amendment between the City and the Authority as described in this Ordinance. The form of the Guaranty is hereby approved and shall be filed with this Ordinance as Exhibit B hereto in the official records of the City, and shall be available for inspection at reasonable times by any interested persons. The Mayor of the City and the City Clerk (the "Proper Officers") are hereby authorized to execute and deliver the Guaranty substantially in the form attached as Exhibit B hereto, subject only to such amendment as may be agreed upon by Pennvest in accordance with Funding Offer and approved by the City Solicitor and the Mayor.

SECTION 6. The City has determined that a private sale of the Obligation by negotiation rather than public sale is in the best financial interest of the City. Therefore, the City hereby approves and authorizes the issuance of the Guaranty to Pennvest as the purchaser of the Obligation, subject to and in accordance with the Authority's issuance and sale of the Obligation to Pennvest.

SECTION 7. As provided in the Guaranty, the City does hereby covenant with Pennvest and the Authority as follows: (i) to include the amounts payable in respect of its Guaranty for each of its fiscal years in which such sums shall be payable, in its budget for that fiscal year; (ii) to appropriate such amounts from its general revenues for payment of its obligations under the Guaranty; (iii) to duly and punctually pay or cause to be paid from its revenues or funds, the

amount payable in respect of the Guaranty, at the dates and places and in the manner stated in the Guaranty, according to the true meaning and intent thereof; and (iv) for such budgeting, appropriation, and payment in respect to the Guaranty, the City shall, and hereby does pledge irrevocably, its full faith, credit, and taxing power. This covenant shall be specifically enforceable.

SECTION 8. The City hereby authorizes (i) the assignment to Pennvest of the "Account Collateral" (as defined in the Guaranty) and (ii) the pledge to Pennvest of the "System Revenues" (as defined in the Guaranty) pursuant to the provisions of the Guaranty.

SECTION 9. The maximum annual amounts of principal and interest covenanted to be paid by the City, with respect to the Obligation, as set forth in the Guaranty, shall be payable, if and as necessary, in such amounts as set forth in the Debt Service Schedule attached hereto as Schedule I. The City hereby finds and determines that the Note is to be issued with a final stated maturity date which does not exceed the reasonably expected useful life of the Project financed by such Note.

SECTION 10. The Proper Officers of the City are authorized to enter into an Amendment to Lease Agreement with the Authority whereby the City will continue to make lease rental payments to the Authority in such amounts as will be necessary to pay the debt service on the Obligation with Pennvest and such Amendment to Lease Agreement. The Amendment to Lease Agreement and Assignment of Lease is approved and the Proper Officers are directed to execute the Amendment to Lease Agreement.

SECTION 11. The Proper Officers of the City are authorized and directed to (i) make application to the Pennsylvania Department of Community and Economic Development ("DCED") for approval of the Guaranty as required by Section 8111(b) of the Act, (ii) to prepare, certify, and file with DCED on behalf of the City the debt statement, as defined in Section 8110 of the Act, and the borrowing base certificate appended to such debt statement, and (iii) in connection with such application to pay or cause to be paid the applicable filing fee.

SECTION 12. The Proper Officers of the City are authorized and directed to prepare any statements required by the Act to qualify all or a portion of the lease rental debt for exclusion from the appropriate debt limit as self liquidating debt under the Act. The City's consulting engineer is hereby authorized and directed to prepare a report to the City in conformity with the provisions of Section 8026 of the Act in order that the debt evidenced by the Obligation may be excluded as self-liquidating debt in determining the net debt of the City under the Act. Nothing contained in this Section 12 shall limit, restrict or impair in any respect the covenants of the City contained in Section 7 hereof.

SECTION 13. After obtaining DCED's approval under the Act as referenced above, the Proper Officers of the City are authorized and directed to execute and deliver the Guaranty Agreement to Pennvest, and to execute and deliver all other required Loan documents and take all other necessary actions to consummate the Guaranty transaction with Pennvest.

SECTION 14. The Proper Officers of the City are authorized and directed to execute and deliver all other documents and to take all other action as may be necessary and proper to carry

out the intent and purpose of this Ordinance and the undertakings of the City under the Guaranty Agreement.

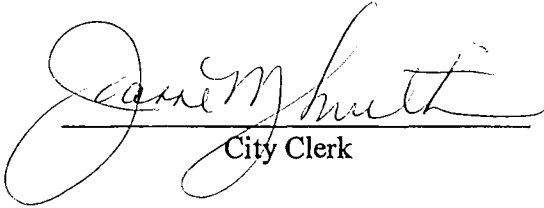
SECTION 15. In the event any provision, section, sentence, or clause, or part of this Ordinance shall be held invalid, such invalidity shall not impair or affect any remaining provision, section, sentence, clause, or part of the Ordinance from remaining in full force and effect. This Ordinance shall become effective in accordance with the provisions of the Act.

SECTION 16. All ordinances or parts of ordinances that are inconsistent herewith are repealed.

ORDAINED AND ENACTED this 21st day of October, 2019.

ATTEST:

CITY OF CORRY



City Clerk

By: 

Mayor

(SEAL)

1629575

CERTIFICATE

I, the undersigned Clerk of the City of Corry, Erie County, Pennsylvania, do hereby certify that the foregoing and attached is a true and correct copy of an Ordinance of said local government unit, which was duly enacted by the affirmative vote of the members of the governing body at a meeting thereof duly called and held on the 21st day of October, 2019, after due notice to the members and to the public and which was at all times open to the public, that the same was examined and approved by the members of the governing body and was duly recorded in the Ordinance Book of said local government unit and was published as required by law in the Erie Times-News, a newspaper of general circulation in said local government unit.

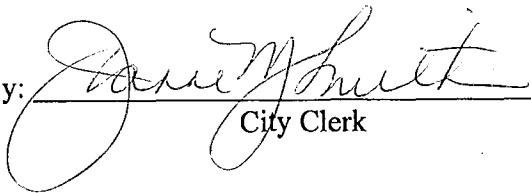
I further certify that the total number of members of the governing body of the local government unit is five (5); that the vote upon said Ordinance was called and duly recorded on the minutes of said meeting and that the members voted in the manner following:

<u>Member</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
David E. Mitchell	<u>X</u>	___	___	___
Steven W. Drake	<u>X</u>	___	___	___
Taree J. Hamilton	<u>X</u>	___	___	___
William J. Roche	<u>X</u>	___	___	___
Andrew H. Sproveri	<u>X</u>	___	___	___

WITNESS my hand and the seal of the City of Corry, Erie County, Pennsylvania, this 21st day of October, 2019.

CITY OF CORRY

SEAL

By: 
City Clerk

DEBT OBLIGATION

**The Municipal Authority of the City of Corry
85172
01/21/2020**

DEBT OBLIGATION

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA

The Municipal Authority of the City of Corry
Loan Number 85172
\$6,590,000.00
Harrisburg, PA
01/21/2020

FOR VALUE RECEIVED, The Municipal Authority of the City of Corry, an entity organized and existing under the laws of the Commonwealth of Pennsylvania or authorized to do business in the Commonwealth of Pennsylvania, with an office at [%FINANCIAL DISBURSEMENT ADDRESS%] (“Maker”), is authorized to issue this Debt Obligation and promises to pay to 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 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 (“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 the portion of the Debt Obligation that has been advanced by Payee to or for the benefit of Maker pursuant to the Funding Agreement, in lawful money of the United States of America, together with interest thereon from the date hereof at the rates herein provided, and both payable as hereinafter provided.

A. DEFINITIONS

The terms used herein shall have the meanings given to them under the Funding Agreement by and between Maker and Payee of even date herewith with respect to the loan number set forth above. The following additional words and phrases shall have the meanings given to them in this section when used in this Debt Obligation:

“COMPTROLLER” shall mean the Pennsylvania Public Protection and Recreation Comptroller’s Office, which serves as the assigned comptroller for the Payee.

“PROPOSED AMORTIZATION SCHEDULE” shall mean the proposed schedule of principal and interest payments provided to the Maker by the Payee on the date hereof, attached hereto as Exhibit A, which schedule assumes the full amount of the Debt Obligation will be used by Maker to complete the Project in accordance with the schedule set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement.

“REVISED AMORTIZATION SCHEDULE” shall mean the final schedule of principal and interest payments, provided to the Maker by the Comptroller upon completion of construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, including adjustments to the principal amount necessary to complete the Project and the timeline for completion.

"SCHEDULED AMORTIZATION DATE" shall mean the date set forth in the Project Management Plan, attached as Exhibit E to the Funding Agreement, as the scheduled date to complete the project and initiate principal and interest payments.

B. INTEREST ONLY PERIOD

The Maker is obligated to pay interest only payments on the debt proceeds drawn down on the first day of the month following a loan advance at the approved loan interest rate established for Years 1-5 on the Project Specific Terms, attached as Exhibit A to the Funding Agreement, until the earlier of:

- a) the calendar month preceding the Scheduled Amortization Date, or
- b) the calendar month during which all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement have been completed.

In no event shall the date extend beyond the Scheduled Amortization Date without the express written consent of the Payee.

C. PAYMENTS OF PRINCIPAL AND INTEREST

On the earlier of:

- a) the Scheduled Amortization Date, or
- b) the first day of the first calendar month following the completion of all actions required to complete construction of the Project, as defined under Paragraph D.1. of the Funding Agreement, the Maker shall make payments of principal and interest as follows:

If the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, the unpaid principal sum then outstanding and all accrued and unpaid interest shall be payable in consecutive monthly installments on the first day of each month commencing with the first calendar month following completion of the Project, as defined under Paragraph D.1. of the Funding Agreement, over the amortization period and at the approved loan interest rates set forth in the Project Specific Terms, set forth in Exhibit A to the Funding Agreement, in accordance with the Revised Amortization Schedule to be provided by the Comptroller to the Maker.

If the Maker has not completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement prior to the Scheduled Amortization Date, Maker shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Maker will pay interest only on the unpaid principal sum of the loan then outstanding. Any additional payment made in accordance with the Proposed Amortization Schedule will be applied to the principal balance of the loan. Once the Maker has completed all actions required to complete construction of the Project as defined under Paragraph D.1. of the Funding Agreement, a Revised Amortization Schedule will be provided to the Maker by the Comptroller, if necessary.

D. TERM OF REPAYMENT

The repayment of principal and interest shall continue in accordance with the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, at the approved loan interest rates and term set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement. Any unpaid principal sum outstanding and any accrued and unpaid interest at the conclusion of the Proposed Amortization Schedule, or Revised Amortization Schedule, as may be applicable, shall become immediately due and payable to Payee.

E. 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, which shall not be unreasonably withheld or delayed. The Maker shall submit a letter of intent to prepay to Payee no later than fifteen (15) days prior to the first day of the month Maker intends to prepay. If the Payee consents to the Maker's prepayment, the Maker may prepay, on the date that is mutually agreed upon by both the Payee and Maker, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

1. 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 Funding Documents up to the date of such prepayment and then to the principal sum hereunder;
2. Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and
3. 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 of Payee with respect thereto.

F. COLLATERAL

This Debt Obligation, and the due performance by Maker of all of its obligations hereunder, is secured by the Project Collateral, and any documents necessary to provide for the same. It hereby is certified that:

1. All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Debt Obligation, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Debt Obligation have been done, have happened or have been performed in due and regular form and manner, as required by law; and
2. The debt represented by this Debt Obligation, together with any other indebtedness of the Maker is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Maker.

G. 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 Funding Documents, including but not limited to Payee's rights in and to the Project 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 Debt Obligation.

H. EVENTS OF DEFAULT

The occurrence of any one or more of the following events shall constitute an event of default hereunder, provided that the default has not been cured within the applicable cure periods set forth in the Funding Agreement:

1. Maker shall fail to make any payment of principal and/or interest due to Payee under this Debt Obligation or under any of the Funding Documents when the same shall become due and payable, whether at maturity, by acceleration or otherwise; or
2. Any event of default shall occur under the terms of any of the Funding Documents.

I. REMEDIES

1. Upon the occurrence of an event of default hereunder, the entire unpaid principal sum hereof, plus all interest accrued thereon, plus all other sums due and payable to Payee under the Funding Documents shall, at the option of Payee, become due and payable immediately upon written request.

2. No right or remedy conferred upon or reserved to Payee under any of the Funding Documents, or with respect to any Project 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 Funding 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.

3. The recovery of any judgment by Payee and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent the pledge of the System Revenues, to the extent the Project Collateral includes a lien on the System Revenues, as set forth in the Project Specific Terms, attached as Exhibit A to the Funding Agreement, or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Payee under any of the Funding Documents or with respect to any Project 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 Funding Documents on any amounts due to Payee but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

4. 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 Funding Documents, except for notices of defaults and opportunities to cure expressly provided for in this Debt Obligation or the Funding 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 procedural errors, defects and imperfections in any proceedings instituted by Payee under the terms of any Funding Document or with respect to any Project Collateral.

5. Maker agrees that Payee may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents and Maker hereby waives any notice of any of the foregoing, and that the Funding Documents may be amended, supplemented or modified by Payee and the Maker and that Payee may resort to any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral in place of, or releases for such consideration, or none, as it may require, all or any portion of any Project Collateral, without in any way affecting the validity of any lien or other security interest in the remainder of any such Project 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 Funding Documents.

J. 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 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 Funding Documents with respect to any Project Collateral as a result of 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 then applicable. Nothing in this paragraph shall limit the Maker's obligation to pay costs and expenses for which Maker is already liable under any other Funding Document.

K. TAXES

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

L. SEVERABILITY

In the event that for any reason one or more of the provisions of the Debt Obligation or the application of the same 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 the Debt Obligation, but the Debt Obligation shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

M. SUCCESSORS AND ASSIGNS

The Debt Obligation 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.

N. NOTICES

All notices required or desired to be given to either 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 receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Maker: [%BORROWER LEGAL ADDRESS%]

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
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/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

O. 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, some or any of them. For purposes of this Debt Obligation, 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 Funding Documents or any one of them shall include any supplements to or any amendments of or restatements of such Funding Documents or any one of them.

P. INCORPORATION BY REFERENCE

All of the terms and provisions of the Funding Documents, to the extent not inconsistent herewith, are incorporated herein by reference.

Q. CAPTIONS

The captions or heading of the sections in the Debt Obligation are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Debt Obligation.

R. GOVERNING LAW

This Debt Obligation shall be governed by and construed in accordance with the laws of the Commonwealth.

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IN WITNESS WHEREOF, the Maker has executed this Debt Obligation effective on the date first above written.

MAKER

Authorized Signatory

Name

Title

EXHIBIT A

Loan Number: 85172 **Project Number:** 25015031903-CW **Current Status:** Loan Closing
Project Title: Corry City Municipal Authority - Phase 2 Water System Improvements
Recipient: The Municipal Authority of the City of Corry

Principal Amount:	\$6,590,000.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.743%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	\$30,307.03	\$24,815.37	\$6,565,184.63	1.000%	\$5,491.67	\$5,491.67
2	\$30,307.03	\$24,836.05	\$6,540,348.58	1.000%	\$5,470.99	\$10,962.65
3	\$30,307.03	\$24,856.74	\$6,515,491.84	1.000%	\$5,450.29	\$16,412.94
4	\$30,307.03	\$24,877.46	\$6,490,614.38	1.000%	\$5,429.58	\$21,842.52
5	\$30,307.03	\$24,898.19	\$6,465,716.19	1.000%	\$5,408.85	\$27,251.37
6	\$30,307.03	\$24,918.94	\$6,440,797.25	1.000%	\$5,388.10	\$32,639.46
7	\$30,307.03	\$24,939.70	\$6,415,857.55	1.000%	\$5,367.33	\$38,006.79
8	\$30,307.03	\$24,960.49	\$6,390,897.06	1.000%	\$5,346.55	\$43,353.34
9	\$30,307.03	\$24,981.29	\$6,365,915.78	1.000%	\$5,325.75	\$48,679.09
10	\$30,307.03	\$25,002.11	\$6,340,913.67	1.000%	\$5,304.93	\$53,984.02
11	\$30,307.03	\$25,022.94	\$6,315,890.73	1.000%	\$5,284.09	\$59,268.11
12	\$30,307.03	\$25,043.79	\$6,290,846.94	1.000%	\$5,263.24	\$64,531.36
13	\$30,307.03	\$25,064.66	\$6,265,782.28	1.000%	\$5,242.37	\$69,773.73
14	\$30,307.03	\$25,085.55	\$6,240,696.73	1.000%	\$5,221.49	\$74,995.21
15	\$30,307.03	\$25,106.45	\$6,215,590.27	1.000%	\$5,200.58	\$80,195.79
16	\$30,307.03	\$25,127.38	\$6,190,462.90	1.000%	\$5,179.66	\$85,375.45
17	\$30,307.03	\$25,148.32	\$6,165,314.58	1.000%	\$5,158.72	\$90,534.17
18	\$30,307.03	\$25,169.27	\$6,140,145.31	1.000%	\$5,137.76	\$95,671.93
19	\$30,307.03	\$25,190.25	\$6,114,955.06	1.000%	\$5,116.79	\$100,788.72

20	\$30,307.03	\$25,211.24	\$6,089,743.82	1.000%	\$5,095.80	\$105,884.52
21	\$30,307.03	\$25,232.25	\$6,064,511.57	1.000%	\$5,074.79	\$110,959.30
22	\$30,307.03	\$25,253.28	\$6,039,258.30	1.000%	\$5,053.76	\$116,013.06
23	\$30,307.03	\$25,274.32	\$6,013,983.98	1.000%	\$5,032.72	\$121,045.78
24	\$30,307.03	\$25,295.38	\$5,988,688.60	1.000%	\$5,011.65	\$126,057.43
25	\$30,307.03	\$25,316.46	\$5,963,372.14	1.000%	\$4,990.57	\$131,048.01
26	\$30,307.03	\$25,337.56	\$5,938,034.58	1.000%	\$4,969.48	\$136,017.48
27	\$30,307.03	\$25,358.67	\$5,912,675.91	1.000%	\$4,948.36	\$140,965.85
28	\$30,307.03	\$25,379.80	\$5,887,296.10	1.000%	\$4,927.23	\$145,893.08
29	\$30,307.03	\$25,400.95	\$5,861,895.15	1.000%	\$4,906.08	\$150,799.16
30	\$30,307.03	\$25,422.12	\$5,836,473.02	1.000%	\$4,884.91	\$155,684.07
31	\$30,307.03	\$25,443.31	\$5,811,029.72	1.000%	\$4,863.73	\$160,547.80
32	\$30,307.03	\$25,464.51	\$5,785,565.21	1.000%	\$4,842.52	\$165,390.32
33	\$30,307.03	\$25,485.73	\$5,760,079.48	1.000%	\$4,821.30	\$170,211.62
34	\$30,307.03	\$25,506.97	\$5,734,572.51	1.000%	\$4,800.07	\$175,011.69
35	\$30,307.03	\$25,528.22	\$5,709,044.28	1.000%	\$4,778.81	\$179,790.50
36	\$30,307.03	\$25,549.50	\$5,683,494.78	1.000%	\$4,757.54	\$184,548.04
37	\$30,307.03	\$25,570.79	\$5,657,924.00	1.000%	\$4,736.25	\$189,284.28
38	\$30,307.03	\$25,592.10	\$5,632,331.90	1.000%	\$4,714.94	\$193,999.22
39	\$30,307.03	\$25,613.42	\$5,606,718.47	1.000%	\$4,693.61	\$198,692.83
40	\$30,307.03	\$25,634.77	\$5,581,083.70	1.000%	\$4,672.27	\$203,365.10
41	\$30,307.03	\$25,656.13	\$5,555,427.57	1.000%	\$4,650.90	\$208,016.00
42	\$30,307.03	\$25,677.51	\$5,529,750.06	1.000%	\$4,629.52	\$212,645.52
43	\$30,307.03	\$25,698.91	\$5,504,051.15	1.000%	\$4,608.13	\$217,253.65
44	\$30,307.03	\$25,720.33	\$5,478,330.82	1.000%	\$4,586.71	\$221,840.36
45	\$30,307.03	\$25,741.76	\$5,452,589.06	1.000%	\$4,565.28	\$226,405.63
46	\$30,307.03	\$25,763.21	\$5,426,825.85	1.000%	\$4,543.82	\$230,949.46
47	\$30,307.03	\$25,784.68	\$5,401,041.17	1.000%	\$4,522.35	\$235,471.81
48	\$30,307.03	\$25,806.17	\$5,375,235.01	1.000%	\$4,500.87	\$239,972.68
49	\$30,307.03	\$25,827.67	\$5,349,407.33	1.000%	\$4,479.36	\$244,452.04
50	\$30,307.03	\$25,849.20	\$5,323,558.14	1.000%	\$4,457.84	\$248,909.88
51	\$30,307.03	\$25,870.74	\$5,297,687.40	1.000%	\$4,436.30	\$253,346.18
52	\$30,307.03	\$25,892.30	\$5,271,795.11	1.000%	\$4,414.74	\$257,760.92
53	\$30,307.03	\$25,913.87	\$5,245,881.24	1.000%	\$4,393.16	\$262,154.08

54	\$30,307.03	\$25,935.47	\$5,219,945.77	1.000%	\$4,371.57	\$266,525.65
55	\$30,307.03	\$25,957.08	\$5,193,988.69	1.000%	\$4,349.95	\$270,875.60
56	\$30,307.03	\$25,978.71	\$5,168,009.98	1.000%	\$4,328.32	\$275,203.93
57	\$30,307.03	\$26,000.36	\$5,142,009.62	1.000%	\$4,306.68	\$279,510.60
58	\$30,307.03	\$26,022.03	\$5,115,987.59	1.000%	\$4,285.01	\$283,795.61
59	\$30,307.03	\$26,043.71	\$5,089,943.88	1.000%	\$4,263.32	\$288,058.93
60	\$30,307.03	\$26,065.41	\$5,063,878.46	1.000%	\$4,241.62	\$292,300.55
61	\$31,990.68	\$24,635.40	\$5,039,243.07	1.743%	\$7,355.28	\$299,655.84
62	\$31,990.68	\$24,671.18	\$5,014,571.89	1.743%	\$7,319.50	\$306,975.34
63	\$31,990.68	\$24,707.02	\$4,989,864.87	1.743%	\$7,283.67	\$314,259.00
64	\$31,990.68	\$24,742.90	\$4,965,121.97	1.743%	\$7,247.78	\$321,506.78
65	\$31,990.68	\$24,778.84	\$4,940,343.13	1.743%	\$7,211.84	\$328,718.62
66	\$31,990.68	\$24,814.83	\$4,915,528.29	1.743%	\$7,175.85	\$335,894.47
67	\$31,990.68	\$24,850.88	\$4,890,677.42	1.743%	\$7,139.80	\$343,034.27
68	\$31,990.68	\$24,886.97	\$4,865,790.44	1.743%	\$7,103.71	\$350,137.98
69	\$31,990.68	\$24,923.12	\$4,840,867.32	1.743%	\$7,067.56	\$357,205.54
70	\$31,990.68	\$24,959.32	\$4,815,908.00	1.743%	\$7,031.36	\$364,236.90
71	\$31,990.68	\$24,995.58	\$4,790,912.43	1.743%	\$6,995.11	\$371,232.01
72	\$31,990.68	\$25,031.88	\$4,765,880.55	1.743%	\$6,958.80	\$378,190.81
73	\$31,990.68	\$25,068.24	\$4,740,812.31	1.743%	\$6,922.44	\$385,113.25
74	\$31,990.68	\$25,104.65	\$4,715,707.65	1.743%	\$6,886.03	\$391,999.28
75	\$31,990.68	\$25,141.12	\$4,690,566.54	1.743%	\$6,849.57	\$398,848.85
76	\$31,990.68	\$25,177.63	\$4,665,388.90	1.743%	\$6,813.05	\$405,661.90
77	\$31,990.68	\$25,214.20	\$4,640,174.70	1.743%	\$6,776.48	\$412,438.37
78	\$31,990.68	\$25,250.83	\$4,614,923.87	1.743%	\$6,739.85	\$419,178.23
79	\$31,990.68	\$25,287.50	\$4,589,636.37	1.743%	\$6,703.18	\$425,881.40
80	\$31,990.68	\$25,324.23	\$4,564,312.13	1.743%	\$6,666.45	\$432,547.85
81	\$31,990.68	\$25,361.02	\$4,538,951.12	1.743%	\$6,629.66	\$439,177.51
82	\$31,990.68	\$25,397.85	\$4,513,553.26	1.743%	\$6,592.83	\$445,770.34
83	\$31,990.68	\$25,434.75	\$4,488,118.52	1.743%	\$6,555.94	\$452,326.28
84	\$31,990.68	\$25,471.69	\$4,462,646.83	1.743%	\$6,518.99	\$458,845.27
85	\$31,990.68	\$25,508.69	\$4,437,138.14	1.743%	\$6,481.99	\$465,327.26
86	\$31,990.68	\$25,545.74	\$4,411,592.40	1.743%	\$6,444.94	\$471,772.21
87	\$31,990.68	\$25,582.84	\$4,386,009.56	1.743%	\$6,407.84	\$478,180.04

88	\$31,990.68	\$25,620.00	\$4,360,389.56	1.743%	\$6,370.68	\$484,550.72
89	\$31,990.68	\$25,657.22	\$4,334,732.34	1.743%	\$6,333.47	\$490,884.19
90	\$31,990.68	\$25,694.48	\$4,309,037.86	1.743%	\$6,296.20	\$497,180.39
91	\$31,990.68	\$25,731.80	\$4,283,306.05	1.743%	\$6,258.88	\$503,439.27
92	\$31,990.68	\$25,769.18	\$4,257,536.87	1.743%	\$6,221.50	\$509,660.77
93	\$31,990.68	\$25,806.61	\$4,231,730.27	1.743%	\$6,184.07	\$515,844.84
94	\$31,990.68	\$25,844.09	\$4,205,886.17	1.743%	\$6,146.59	\$521,991.43
95	\$31,990.68	\$25,881.63	\$4,180,004.54	1.743%	\$6,109.05	\$528,100.48
96	\$31,990.68	\$25,919.22	\$4,154,085.32	1.743%	\$6,071.46	\$534,171.93
97	\$31,990.68	\$25,956.87	\$4,128,128.44	1.743%	\$6,033.81	\$540,205.74
98	\$31,990.68	\$25,994.57	\$4,102,133.87	1.743%	\$5,996.11	\$546,201.85
99	\$31,990.68	\$26,032.33	\$4,076,101.54	1.743%	\$5,958.35	\$552,160.20
100	\$31,990.68	\$26,070.14	\$4,050,031.39	1.743%	\$5,920.54	\$558,080.74
101	\$31,990.68	\$26,108.01	\$4,023,923.38	1.743%	\$5,882.67	\$563,963.41
102	\$31,990.68	\$26,145.93	\$3,997,777.45	1.743%	\$5,844.75	\$569,808.16
103	\$31,990.68	\$26,183.91	\$3,971,593.54	1.743%	\$5,806.77	\$575,614.93
104	\$31,990.68	\$26,221.94	\$3,945,371.60	1.743%	\$5,768.74	\$581,383.67
105	\$31,990.68	\$26,260.03	\$3,919,111.57	1.743%	\$5,730.65	\$587,114.32
106	\$31,990.68	\$26,298.17	\$3,892,813.40	1.743%	\$5,692.51	\$592,806.83
107	\$31,990.68	\$26,336.37	\$3,866,477.03	1.743%	\$5,654.31	\$598,461.14
108	\$31,990.68	\$26,374.62	\$3,840,102.40	1.743%	\$5,616.06	\$604,077.20
109	\$31,990.68	\$26,412.93	\$3,813,689.47	1.743%	\$5,577.75	\$609,654.95
110	\$31,990.68	\$26,451.30	\$3,787,238.17	1.743%	\$5,539.38	\$615,194.33
111	\$31,990.68	\$26,489.72	\$3,760,748.46	1.743%	\$5,500.96	\$620,695.29
112	\$31,990.68	\$26,528.19	\$3,734,220.26	1.743%	\$5,462.49	\$626,157.78
113	\$31,990.68	\$26,566.73	\$3,707,653.54	1.743%	\$5,423.95	\$631,581.74
114	\$31,990.68	\$26,605.31	\$3,681,048.22	1.743%	\$5,385.37	\$636,967.10
115	\$31,990.68	\$26,643.96	\$3,654,404.26	1.743%	\$5,346.72	\$642,313.83
116	\$31,990.68	\$26,682.66	\$3,627,721.60	1.743%	\$5,308.02	\$647,621.85
117	\$31,990.68	\$26,721.42	\$3,601,000.19	1.743%	\$5,269.27	\$652,891.11
118	\$31,990.68	\$26,760.23	\$3,574,239.96	1.743%	\$5,230.45	\$658,121.57
119	\$31,990.68	\$26,799.10	\$3,547,440.86	1.743%	\$5,191.58	\$663,313.15
120	\$31,990.68	\$26,838.02	\$3,520,602.84	1.743%	\$5,152.66	\$668,465.81
121	\$31,990.68	\$26,877.01	\$3,493,725.83	1.743%	\$5,113.68	\$673,579.48

122	\$31,990.68	\$26,916.04	\$3,466,809.79	1.743%	\$5,074.64	\$678,654.12
123	\$31,990.68	\$26,955.14	\$3,439,854.65	1.743%	\$5,035.54	\$683,689.66
124	\$31,990.68	\$26,994.29	\$3,412,860.35	1.743%	\$4,996.39	\$688,686.05
125	\$31,990.68	\$27,033.50	\$3,385,826.85	1.743%	\$4,957.18	\$693,643.23
126	\$31,990.68	\$27,072.77	\$3,358,754.08	1.743%	\$4,917.91	\$698,561.14
127	\$31,990.68	\$27,112.09	\$3,331,641.99	1.743%	\$4,878.59	\$703,439.73
128	\$31,990.68	\$27,151.47	\$3,304,490.52	1.743%	\$4,839.21	\$708,278.94
129	\$31,990.68	\$27,190.91	\$3,277,299.61	1.743%	\$4,799.77	\$713,078.72
130	\$31,990.68	\$27,230.40	\$3,250,069.21	1.743%	\$4,760.28	\$717,838.99
131	\$31,990.68	\$27,269.96	\$3,222,799.25	1.743%	\$4,720.73	\$722,559.72
132	\$31,990.68	\$27,309.57	\$3,195,489.69	1.743%	\$4,681.12	\$727,240.83
133	\$31,990.68	\$27,349.23	\$3,168,140.46	1.743%	\$4,641.45	\$731,882.28
134	\$31,990.68	\$27,388.96	\$3,140,751.50	1.743%	\$4,601.72	\$736,484.01
135	\$31,990.68	\$27,428.74	\$3,113,322.76	1.743%	\$4,561.94	\$741,045.95
136	\$31,990.68	\$27,468.58	\$3,085,854.18	1.743%	\$4,522.10	\$745,568.05
137	\$31,990.68	\$27,508.48	\$3,058,345.70	1.743%	\$4,482.20	\$750,050.25
138	\$31,990.68	\$27,548.43	\$3,030,797.27	1.743%	\$4,442.25	\$754,492.50
139	\$31,990.68	\$27,588.45	\$3,003,208.82	1.743%	\$4,402.23	\$758,894.73
140	\$31,990.68	\$27,628.52	\$2,975,580.30	1.743%	\$4,362.16	\$763,256.89
141	\$31,990.68	\$27,668.65	\$2,947,911.65	1.743%	\$4,322.03	\$767,578.93
142	\$31,990.68	\$27,708.84	\$2,920,202.81	1.743%	\$4,281.84	\$771,860.77
143	\$31,990.68	\$27,749.09	\$2,892,453.72	1.743%	\$4,241.59	\$776,102.36
144	\$31,990.68	\$27,789.39	\$2,864,664.33	1.743%	\$4,201.29	\$780,303.65
145	\$31,990.68	\$27,829.76	\$2,836,834.57	1.743%	\$4,160.92	\$784,464.58
146	\$31,990.68	\$27,870.18	\$2,808,964.39	1.743%	\$4,120.50	\$788,585.08
147	\$31,990.68	\$27,910.66	\$2,781,053.73	1.743%	\$4,080.02	\$792,665.10
148	\$31,990.68	\$27,951.20	\$2,753,102.53	1.743%	\$4,039.48	\$796,704.58
149	\$31,990.68	\$27,991.80	\$2,725,110.73	1.743%	\$3,998.88	\$800,703.46
150	\$31,990.68	\$28,032.46	\$2,697,078.27	1.743%	\$3,958.22	\$804,661.68
151	\$31,990.68	\$28,073.18	\$2,669,005.10	1.743%	\$3,917.51	\$808,579.19
152	\$31,990.68	\$28,113.95	\$2,640,891.15	1.743%	\$3,876.73	\$812,455.92
153	\$31,990.68	\$28,154.79	\$2,612,736.36	1.743%	\$3,835.89	\$816,291.81
154	\$31,990.68	\$28,195.68	\$2,584,540.68	1.743%	\$3,795.00	\$820,086.81
155	\$31,990.68	\$28,236.64	\$2,556,304.04	1.743%	\$3,754.05	\$823,840.86

156	\$31,990.68	\$28,277.65	\$2,528,026.39	1.743%	\$3,713.03	\$827,553.89
157	\$31,990.68	\$28,318.72	\$2,499,707.67	1.743%	\$3,671.96	\$831,225.85
158	\$31,990.68	\$28,359.86	\$2,471,347.81	1.743%	\$3,630.83	\$834,856.67
159	\$31,990.68	\$28,401.05	\$2,442,946.76	1.743%	\$3,589.63	\$838,446.31
160	\$31,990.68	\$28,442.30	\$2,414,504.46	1.743%	\$3,548.38	\$841,994.69
161	\$31,990.68	\$28,483.61	\$2,386,020.85	1.743%	\$3,507.07	\$845,501.75
162	\$31,990.68	\$28,524.99	\$2,357,495.86	1.743%	\$3,465.70	\$848,967.45
163	\$31,990.68	\$28,566.42	\$2,328,929.44	1.743%	\$3,424.26	\$852,391.71
164	\$31,990.68	\$28,607.91	\$2,300,321.53	1.743%	\$3,382.77	\$855,774.48
165	\$31,990.68	\$28,649.46	\$2,271,672.07	1.743%	\$3,341.22	\$859,115.70
166	\$31,990.68	\$28,691.08	\$2,242,980.99	1.743%	\$3,299.60	\$862,415.30
167	\$31,990.68	\$28,732.75	\$2,214,248.24	1.743%	\$3,257.93	\$865,673.23
168	\$31,990.68	\$28,774.49	\$2,185,473.75	1.743%	\$3,216.20	\$868,889.43
169	\$31,990.68	\$28,816.28	\$2,156,657.47	1.743%	\$3,174.40	\$872,063.83
170	\$31,990.68	\$28,858.14	\$2,127,799.34	1.743%	\$3,132.55	\$875,196.37
171	\$31,990.68	\$28,900.05	\$2,098,899.28	1.743%	\$3,090.63	\$878,287.00
172	\$31,990.68	\$28,942.03	\$2,069,957.25	1.743%	\$3,048.65	\$881,335.65
173	\$31,990.68	\$28,984.07	\$2,040,973.19	1.743%	\$3,006.61	\$884,342.27
174	\$31,990.68	\$29,026.17	\$2,011,947.02	1.743%	\$2,964.51	\$887,306.78
175	\$31,990.68	\$29,068.33	\$1,982,878.69	1.743%	\$2,922.35	\$890,229.13
176	\$31,990.68	\$29,110.55	\$1,953,768.14	1.743%	\$2,880.13	\$893,109.27
177	\$31,990.68	\$29,152.83	\$1,924,615.31	1.743%	\$2,837.85	\$895,947.11
178	\$31,990.68	\$29,195.18	\$1,895,420.13	1.743%	\$2,795.50	\$898,742.62
179	\$31,990.68	\$29,237.58	\$1,866,182.54	1.743%	\$2,753.10	\$901,495.71
180	\$31,990.68	\$29,280.05	\$1,836,902.49	1.743%	\$2,710.63	\$904,206.34
181	\$31,990.68	\$29,322.58	\$1,807,579.91	1.743%	\$2,668.10	\$906,874.45
182	\$31,990.68	\$29,365.17	\$1,778,214.74	1.743%	\$2,625.51	\$909,499.96
183	\$31,990.68	\$29,407.82	\$1,748,806.92	1.743%	\$2,582.86	\$912,082.81
184	\$31,990.68	\$29,450.54	\$1,719,356.38	1.743%	\$2,540.14	\$914,622.95
185	\$31,990.68	\$29,493.32	\$1,689,863.06	1.743%	\$2,497.37	\$917,120.32
186	\$31,990.68	\$29,536.16	\$1,660,326.91	1.743%	\$2,454.53	\$919,574.85
187	\$31,990.68	\$29,579.06	\$1,630,747.85	1.743%	\$2,411.62	\$921,986.47
188	\$31,990.68	\$29,622.02	\$1,601,125.83	1.743%	\$2,368.66	\$924,355.13
189	\$31,990.68	\$29,665.05	\$1,571,460.78	1.743%	\$2,325.64	\$926,680.77

190	\$31,990.68	\$29,708.13	\$1,541,752.65	1.743%	\$2,282.55	\$928,963.31
191	\$31,990.68	\$29,751.29	\$1,512,001.36	1.743%	\$2,239.40	\$931,202.71
192	\$31,990.68	\$29,794.50	\$1,482,206.86	1.743%	\$2,196.18	\$933,398.89
193	\$31,990.68	\$29,837.78	\$1,452,369.09	1.743%	\$2,152.91	\$935,551.80
194	\$31,990.68	\$29,881.12	\$1,422,487.97	1.743%	\$2,109.57	\$937,661.36
195	\$31,990.68	\$29,924.52	\$1,392,563.46	1.743%	\$2,066.16	\$939,727.53
196	\$31,990.68	\$29,967.98	\$1,362,595.47	1.743%	\$2,022.70	\$941,750.23
197	\$31,990.68	\$30,011.51	\$1,332,583.96	1.743%	\$1,979.17	\$943,729.40
198	\$31,990.68	\$30,055.10	\$1,302,528.86	1.743%	\$1,935.58	\$945,664.97
199	\$31,990.68	\$30,098.76	\$1,272,430.10	1.743%	\$1,891.92	\$947,556.90
200	\$31,990.68	\$30,142.48	\$1,242,287.62	1.743%	\$1,848.20	\$949,405.10
201	\$31,990.68	\$30,186.26	\$1,212,101.36	1.743%	\$1,804.42	\$951,209.52
202	\$31,990.68	\$30,230.10	\$1,181,871.26	1.743%	\$1,760.58	\$952,970.10
203	\$31,990.68	\$30,274.01	\$1,151,597.25	1.743%	\$1,716.67	\$954,686.77
204	\$31,990.68	\$30,317.99	\$1,121,279.26	1.743%	\$1,672.70	\$956,359.46
205	\$31,990.68	\$30,362.02	\$1,090,917.24	1.743%	\$1,628.66	\$957,988.12
206	\$31,990.68	\$30,406.12	\$1,060,511.11	1.743%	\$1,584.56	\$959,572.68
207	\$31,990.68	\$30,450.29	\$1,030,060.82	1.743%	\$1,540.39	\$961,113.07
208	\$31,990.68	\$30,494.52	\$999,566.31	1.743%	\$1,496.16	\$962,609.24
209	\$31,990.68	\$30,538.81	\$969,027.49	1.743%	\$1,451.87	\$964,061.11
210	\$31,990.68	\$30,583.17	\$938,444.33	1.743%	\$1,407.51	\$965,468.62
211	\$31,990.68	\$30,627.59	\$907,816.73	1.743%	\$1,363.09	\$966,831.71
212	\$31,990.68	\$30,672.08	\$877,144.66	1.743%	\$1,318.60	\$968,150.31
213	\$31,990.68	\$30,716.63	\$846,428.03	1.743%	\$1,274.05	\$969,424.36
214	\$31,990.68	\$30,761.24	\$815,666.78	1.743%	\$1,229.44	\$970,653.80
215	\$31,990.68	\$30,805.93	\$784,860.86	1.743%	\$1,184.76	\$971,838.56
216	\$31,990.68	\$30,850.67	\$754,010.19	1.743%	\$1,140.01	\$972,978.57
217	\$31,990.68	\$30,895.48	\$723,114.71	1.743%	\$1,095.20	\$974,073.77
218	\$31,990.68	\$30,940.36	\$692,174.35	1.743%	\$1,050.32	\$975,124.09
219	\$31,990.68	\$30,985.30	\$661,189.05	1.743%	\$1,005.38	\$976,129.47
220	\$31,990.68	\$31,030.30	\$630,158.75	1.743%	\$960.38	\$977,089.85
221	\$31,990.68	\$31,075.38	\$599,083.37	1.743%	\$915.31	\$978,005.16
222	\$31,990.68	\$31,120.51	\$567,962.86	1.743%	\$870.17	\$978,875.33
223	\$31,990.68	\$31,165.72	\$536,797.14	1.743%	\$824.97	\$979,700.29

224	\$31,990.68	\$31,210.98	\$505,586.16	1.743%	\$779.70	\$980,479.99
225	\$31,990.68	\$31,256.32	\$474,329.84	1.743%	\$734.36	\$981,214.35
226	\$31,990.68	\$31,301.72	\$443,028.12	1.743%	\$688.96	\$981,903.32
227	\$31,990.68	\$31,347.18	\$411,680.94	1.743%	\$643.50	\$982,546.82
228	\$31,990.68	\$31,392.71	\$380,288.23	1.743%	\$597.97	\$983,144.78
229	\$31,990.68	\$31,438.31	\$348,849.91	1.743%	\$552.37	\$983,697.15
230	\$31,990.68	\$31,483.98	\$317,365.94	1.743%	\$506.70	\$984,203.86
231	\$31,990.68	\$31,529.71	\$285,836.23	1.743%	\$460.97	\$984,664.83
232	\$31,990.68	\$31,575.50	\$254,260.73	1.743%	\$415.18	\$985,080.01
233	\$31,990.68	\$31,621.37	\$222,639.36	1.743%	\$369.31	\$985,449.32
234	\$31,990.68	\$31,667.30	\$190,972.06	1.743%	\$323.38	\$985,772.70
235	\$31,990.68	\$31,713.29	\$159,258.77	1.743%	\$277.39	\$986,050.09
236	\$31,990.68	\$31,759.36	\$127,499.41	1.743%	\$231.32	\$986,281.42
237	\$31,990.68	\$31,805.49	\$95,693.92	1.743%	\$185.19	\$986,466.61
238	\$31,990.68	\$31,851.69	\$63,842.23	1.743%	\$139.00	\$986,605.60
239	\$31,990.68	\$31,897.95	\$31,944.28	1.743%	\$92.73	\$986,698.33
240	\$31,990.68	\$31,944.28	\$0.00	1.743%	\$46.40	\$986,744.73

GUARANTY AGREEMENT

**The Municipal Authority of the City of Corry
85172
01/21/2020**

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT is made this 21st day of January, 2020 between [%GUARANTOR 1 NAME%], with an office at [%GUARANTOR 1 ADDRESS%] (“Guarantor”), The Municipal Authority of the City of Corry, with a mailing address of [%FINANCIAL DISBURSEMENT ADDRESS%] (“Funding Recipient”), and 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 333 Market Street, 18th Floor, Harrisburg, Pennsylvania 17101-2210 (“Authority”).

WITNESSETH

WHEREAS, the Funding Recipient and the Authority have executed a funding agreement dated this date, pursuant to which the Authority is obligated to make future advances to the Funding Recipient under the terms and conditions set forth therein (“Funding Agreement”), all of which are incorporated herein by reference, including all defined terms therein; and

WHEREAS, the Funding Recipient has executed and delivered to the Authority its debt obligation dated this date (“Debt Obligation”), payable to the order of the Authority in the stated principal sum of \$6,590,000.00, payable with interest and on the terms and conditions set forth therein, all of which are incorporated herein by reference; and

WHEREAS, in consideration of the Debt Obligation and as further security for the repayment thereof with interest as aforesaid, and as security for the due and timely performance by the Funding Recipient of all of the other provisions of the Funding Documents, the Authority has required the Funding Recipient to furnish the Project Collateral, including without limitation, this agreement (“Guaranty Agreement”); and

WHEREAS, in accordance with the terms and conditions of the Funding Documents, the Guarantor, the Funding Recipient and the Authority intend to enter into this Guaranty Agreement, as authorized by the Pennsylvania Local Government Unit Debt Act, as amended and reenacted 53 Pa.C.S. Section 8001 et seq. (“Debt Act”), providing for the full and unconditional guarantee of repayment of the Debt Obligation in accordance with the terms and conditions of the Funding Documents and the pledge by the Guarantor of its full faith, credit and taxing power to discharge all of its obligations under this Guaranty Agreement.

WHEREAS, in accordance with the terms and conditions of the Funding Documents, the Guarantor, the Funding Recipient and the Authority intend to enter into this Guaranty Agreement providing for the full and unconditional guaranty of repayment of the Debt Obligation in accordance with the terms and conditions of the Funding Documents and the grant of a lien upon and security interest in the receipts and revenues of the System as set forth in this Guaranty Agreement.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

A. GUARANTY

1. GUARANTY OF PAYMENT

Pursuant to the provisions of the Debt Act and this Guaranty Agreement, the Guarantor hereby fully and unconditionally guaranties the payment, as and when due, of [%GUARANTOR PERCENTAGE%] percent of the full amount of each and every payment of the principal of, and interest on, the Debt Obligation.

2. GUARANTOR COVENANTS

In order to carry out the provisions of Section 1 hereof, the Guarantor covenants with the Funding Recipient and the Authority that it shall:

(a) Include amounts payable hereunder for each fiscal year in which such sums are payable in its budget for such year;

(b) Appropriate such amount from its general revenues for the payment of the amounts payable hereunder; and

(c) Duly and punctually pay or cause to be paid from such revenues, to the extent of its obligations hereunder; the amounts payable in respect hereof, at the dates and places and in the manner stated in Section 4 hereof, according to the true intent and meaning thereof.

For such budgeting, appropriation and payment, the Guarantor hereby pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable, subject, as to the enforceability of remedies, to any applicable bankruptcy, insolvency, moratorium or other laws or equitable principles affecting the enforcement of creditors' rights generally. Nothing in this Section shall be construed to give the Guarantor any taxing power not granted by another provision of law. The Guarantor agrees that this covenant may be enforced against it by the Authority or its assigns or successors as provided in the Debt Act.

3. APPLICATION OF PAYMENT

The Authority agrees to cause all sums received pursuant to this Guaranty Agreement to be applied to payment of the principal of, and interest on, the Debt Obligation as provided in the Funding Documents.

4. GUARANTOR CREDIT

It is intended by the parties hereto that the Guarantor shall be required to pay to the Authority only that portion of the principal of, and interest on, the Debt Obligation due in any fiscal year as cannot be paid from funds applicable thereto, paid by the Funding Recipient to, or held by, the Authority pursuant to the Funding Documents, including moneys set aside for such purposes from the proceeds of the Debt Obligation for the payment of interest during construction or from the operation of the System. Therefore, the Guarantor shall be entitled, under this Guaranty Agreement, in each fiscal year, to a total credit equal in the aggregate to the amounts transferred by the Funding Recipient to the Authority or otherwise available to the Authority for application to payment of principal of, and interest on, the Debt Obligation in accordance with the terms of the Funding Documents. Accordingly, not less than fifteen (15) days prior to any interest or principal and interest payment date ("Payment Date") with respect to the Debt Obligation, the Funding Recipient shall notify the Guarantor hereunder of any deficiency in moneys paid or to be paid to the Authority for payment of principal of and/or interest on the Debt Obligation on the next following Payment Date, and the Guarantor shall forthwith pay over to the Authority, not later than the day prior to such Payment Date, the amount required to make up [%GUARANTOR PERCENTAGE%] percent of such deficiency.

5. FUNDING RECIPIENT'S ESTIMATE OF AVAILABLE PROCEEDS

In order for the Guarantor to provide in its budget for payments due pursuant to this Guaranty Agreement, the Funding Recipient shall, at least thirty (30) days before the beginning of each fiscal year of the Guarantor, beginning with the first fiscal year commencing after the Settlement Date, cause to be delivered to the Guarantor an estimate, prepared and certified by the Funding Recipient's Consulting Engineers, of the proceeds to be received by the Funding Recipient from the operation of the System as well as other revenues and receipts which are anticipated to be available for payment of principal of and/or interest on the Debt Obligation on each Payment Date in such fiscal year and of any other moneys available to the Funding Recipient or Authority for such purpose.

6. MAXIMUM GUARANTEED AMOUNTS

The maximum amounts of principal and interest on the Debt Obligation guaranteed by the Guarantor are as set forth in Exhibit A, attached hereto and made a part hereof.

7. SURVIVAL OF GUARANTOR OBLIGATIONS

The obligations of the Guarantor hereunder are absolute, full and unconditional and shall remain in full force and effect until the Funding Recipient shall have fully and satisfactorily discharged all of its obligations under the Funding Documents, irrespective of the genuineness, validity, regularity, or enforceability of the Funding Documents, or of any termination thereof, and shall not be affected or impaired in any way by reason of:

- a. Any failure of the Funding Recipient or the Authority to retain or preserve any rights against any person (including, in the case of the Authority, the Funding Recipient) or in any property, the inaccuracy of any estimates delivered to the Guarantor hereunder or of the calculation of the principal of, and interest on, the Debt Obligation;
- b. The invalidity of any such rights which the Funding Recipient or the Authority may attempt to obtain;
- c. The lack of prior enforcement by the Funding Recipient or the Authority of any rights against any person (including, in the case of the Authority, the Funding Recipient) or in any property; or
- d. The dissolution of the Funding Recipient or of the Authority.

Nor shall the obligation of the Guarantor hereunder be affected in any way by any compromise, settlement, release, revival, extension, indulgence, change in or modification of any of the obligations or liabilities of the Funding Recipient under the Funding Documents (including, but not limited to, any modification, limitation, or discharge arising out of or by virtue of any bankruptcy, arrangement, reorganization or similar proceeding for relief of debts under federal or state law hereinafter initiated by or against the Funding Recipient), or any redelivery, repossession, surrender or destruction of the System located therein, in whole or in part. The Guarantor hereby waives any right to require, and the benefit of all laws now or hereafter in effect giving such Guarantor the right to require, any such prior enforcement as referred to in (c) above, and the Guarantor agrees that any delay in enforcing or failure to enforce any such rights shall not in any way affect its liability hereunder; and the Guarantor hereby waives all rights and benefits which might accrue to it by reason of any of the aforesaid bankruptcy, arrangement, reorganization, or similar proceedings and agrees that its liabilities hereunder for the obligations of the Funding Recipient under the Funding Documents shall not be affected by any modification, limitation or discharge of the liabilities of the Funding Recipient that may result from any such proceedings.

8. COSTS AND EXPENSES

The Guarantor further agrees to pay to the Authority, on demand, [%GUARANTOR PERCENTAGE%] percent of all costs and expenses, legal or otherwise (including counsel fees), which may be incurred in the enforcement of the Funding Documents or the liability of the Funding Recipient thereunder. No delay in making demand on the Funding Recipient for performance of any obligation thereunder shall prejudice the right to enforce such performance.

9. RIGHTS AND REMEDIES

a. No right or remedy conferred upon or reserved to the Authority under any of the Funding Documents, or with respect to this Guaranty or any Project 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 singularly, concurrently, successively or otherwise, at the sole discretion of the Authority, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of the Authority 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 the Authority 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 Funding 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 Guarantor thereunder.

b. The recovery of any judgment by the Authority and/or the levy of execution under any judgment upon any Project Collateral shall not affect in any manner or to any extent any security interest under the Funding Agreement in such Project Collateral, or any rights, remedies or powers of the Authority under any of the Funding Documents or with respect to this Guaranty or any Project Collateral, but such security interest, and such rights, remedies and power of the Authority shall continue unimpaired as before. Further, the exercise by the Authority of its rights and remedies and the entry of any judgment by the Authority shall not affect in any way the interest rate payable hereunder or under any of the Funding Documents of any amounts due to the Authority but interest shall continue to accrue, on such amounts at the rate specified herein or in such Funding Document.

c. The Guarantor 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 Funding Documents. To the extent permitted by law, the Guarantor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. The Guarantor further waives and releases all errors, defects and imperfections in any proceedings instituted by the Authority under the terms of any Funding Document or with respect to this Guaranty or any Project Collateral.

d. The Guarantor agrees that the Authority may release, compromise, forebear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents or any Guaranty (and the Guarantor hereby waives any notice of any of the foregoing), and that the Funding Documents or this Guaranty may be amended, supplemented or modified by the Authority and the other signatory parties and that the Authority may resort to any Guaranty and any Project Collateral in such order and manner as it may think fit, or accept the assignment, substitution, exchange or pledge of any other Project Collateral or Guaranty in place of, or release for such consideration, or none, as it may require, all or any portion of any Project Collateral or any Guaranty, without in any way affecting the validity of any lien over or other security interest in the remainder of any such Project Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto), or any rights which it may have with respect to any other Guaranty; and any action taken by the Authority pursuant to the foregoing shall in no way be construed as a waiver or release of any right or remedy of the Authority, or of any Event of Default, or of any liability or obligation of the Funding Recipient or the Guarantor, under any of the Funding Documents.

10. RIGHT OF SET-OFF

It is understood and agreed that the obligations of the Guarantor to make payments hereunder shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach of the Funding Recipient of any obligation to it whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to it by the Funding Recipient.

11. RIGHT OF REIMBURSEMENT

If in any fiscal year the total principal of, and interest on, the Debt Obligation due in such year shall be in excess of the total credit to which the Guarantor is entitled under Section 4 hereof and the Guarantor has accordingly paid over to the Authority such amount or amounts as are at that time required to fully discharge the obligation of the Guarantor in such fiscal year under this Guaranty Agreement, then the Funding Recipient agrees to reimburse the Guarantor from any of its moneys available for that purpose for the amounts so paid to the Authority; provided, however, that the Funding Recipient's Engineer shall first have certified that Funding Recipient's moneys intended to be used for such reimbursement will not be required within twelve (12) months to operate or make needed repairs to the System or for capital additions thereto necessary for the proper and efficient operation of the System.

12. FUNDING RECIPIENT COVENANTS

The Funding Recipient agrees:

- a. To diligently and efficiently operate the System in a prudent and businesslike manner and, in connection therewith, to file the necessary reports and documents and take all necessary actions to assure the continued operation of the System, all in a timely manner; and
- b. To provide for the proper and timely assessment of rates to the users, customers or those benefited by the operation of the System, or to generate receipts and revenues, as may be applicable, sufficient to pay operating costs thereof and the Funding Recipient's obligations under the Funding Documents, and to provide for the collection of such rates or revenues.

13. DEBT ACT APPROVAL

The Guarantor shall take all necessary actions to secure the approval of the Department of Community and Economic Development ("DCED") or its successor department, board or commission, to enter into this Guaranty Agreement, pursuant to requirements set forth in the Debt Act.

14. FUNDING RECIPIENT REPORTING AND RECORDS

The Funding Recipient shall cause to be delivered to the Guarantor copies of all such budgets, financial reports and other certificates and documents with respect to the operation of the System, including any amounts due and payable to the Authority pursuant to the terms of the Funding Documents, and shall permit the Guarantor reasonable access to the accounts and all records of the Funding Recipient.

15. SEVERABILITY

In the event that for any reason one or more of the provisions of this Agreement 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 other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not effect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

B. LIEN ON REVENUES

1. DEFINITIONS

For purposes of this Section only, the following words shall have the meanings set forth herein:

a. Account means any right of the Guarantor to payment related to the operation of the System for goods sold or to be sold, leased or to be leased or for services rendered or to be rendered (whether or not yet earned by performance), which is not evidenced by an instrument or chattel paper.

b. Account Collateral means:

(i) All of the Accounts now existing or hereafter arising;

(ii) All guaranties relating to existing and future Accounts and all other security held by the Guarantor for the payment or satisfaction thereof;

(iii) The services, the sale or lease or performance of which gave rise to any Account, including any return goods or other goods the sale or lease of which gave rise to any Account;

(iv) All property of any nature whatsoever of the Guarantor now or hereafter in the possession of or assigned or hypothecated to the Authority for any purpose; and

(v) All Proceeds of all of the foregoing, including all Proceeds of other Proceeds.

c. Account Debtor means the Person who is obligated on an Account.

d. Liabilities means all existing and future liabilities, whether absolute or contingent, of the Guarantor to the Authority of any nature and arising out of any transactions, including liabilities of the Guarantor to others which the Authority may have obtained by assignment, subrogation or otherwise, and liabilities to subsidiaries and affiliates of the Authority.

e. Proceeds means whatever is received when Account Collateral is sold, exchanged, collected or otherwise disposed of. The term also means the account arising in connection therewith.

2. PLEDGE OF SYSTEM REVENUES

Notwithstanding anything to the contrary herein, as security for its obligation to make all payments and to perform all other obligations under the Guaranty Agreement and as security for all other Liabilities, the Guarantor hereby pledges and grants to the Authority a lien on and security interest in the System Revenues to the extent permitted by law, subject only to the prior liens set forth in the List of Liens, attached as Exhibit B to the Funding Agreement. In the furtherance thereof, this Guaranty Agreement shall constitute a security agreement as that term is defined in the Pennsylvania Uniform Commercial Code. This includes a pledge, a lien, and security interest in all System Revenues, but the existence of such security interest shall not prevent the expenditure, deposit or commingling of gross revenues and receipts by the Guarantor so long as all required payments under the Funding Documents and this Guaranty Agreement are made when due. If any required payment is not made when due, any System Revenues subject to this security interest which are then on hand and not yet commingled with other funds of the Guarantor, and not yet deposited in a bank account of the Guarantor, and any System Revenues thereafter received, shall not be commingled or deposited, but shall immediately, or upon receipt, be transferred to the Authority to the extent needed to make the payment on the Debt Obligation current, subject to all terms and conditions in the Funding Documents and this Guaranty Agreement.

3. ASSIGNMENT AND COLLECTION OF ACCOUNTS

The Guarantor hereby assigns its interests in the Account Collateral to the Authority to further secure its obligations under this Guaranty Agreement and to secure all other Liabilities. The Authority hereby authorizes the Guarantor to collect all Accounts from the Account Debtors until the occurrence of a default hereunder. Upon the occurrence of any default hereunder or under any of the Funding Documents, and after any applicable notice and/or grace periods, the Authority shall have the right, acting if it so chooses in the Guarantor's name, to collect the Accounts, to sell, assign, compromise, discharge or extend the time of payment of any Account, to institute legal action for the collection of any Account, and to do all acts and things necessary or incidental thereto, and the Guarantor hereby ratifies all that the Authority shall do by virtue hereof. After such default, the Authority may, without notice to the Guarantor, notify any Account Debtor that the account payable by such Account Debtor is to be paid directly to the Authority. At the Authority's request, the Guarantor shall so notify Account Debtors and shall indicate on all billings to Account Debtors that payments thereon are to be made to the Authority.

4. BOOKS AND RECORDS

The Guarantor shall keep complete and accurate books and records and make all necessary entries therein to reflect the transactions and facts giving rise to its inventory, Accounts and all payments, credits and adjustments applicable thereto. The Guarantor shall keep the Authority fully and accurately informed as to the location of all such books and records pertaining to its Accounts and shall permit the Authority's agents to have access to all such books and records and any other records pertaining to the Guarantor's business which the Authority may request and to remove them from the Guarantor's place of business or any other place where the same may be found for the purpose of examining, auditing and copying the same. Such right shall be enforceable by law or in equity, and to the extent permitted by law, the Guarantor consents to the entry of orders or injunctions enforcing such right without any notice to the Guarantor.

5. OTHER ACCOUNT LIABILITIES

In the event that any lien, assessment or tax liability against the Guarantor shall arise, whether or not entitled to priority over the security interest of the Authority in the System Revenues, the Guarantor shall give prompt notice thereof in writing to the Authority. The Authority shall have the right (but shall be under no obligation) to pay any tax or other liability of the Guarantor deemed by the Authority to affect its interests. The Guarantor shall repay to the Authority any sums that the Authority shall have so paid, together with interest thereon at the rate then due and payable pursuant to the terms of the Debt Obligation. The term of such repayment shall not exceed the remaining term of principal and interest due and payable on the Debt Obligation and the Guarantor's liability to the Authority for such repayment with interest shall be included in the Liabilities. In addition, the Authority shall be subrogated to the extent of the payment made by it to all rights of the party receiving such payment against the assets of the Guarantor. The Guarantor shall furnish to the Authority, at such time as the Authority may require, proof satisfactory to the Authority of the making of payments or deposits required by applicable law with respect to amounts withheld by the Guarantor from wages and salaries of employees and amounts contributed by the Guarantor on account of federal and other income or wage taxes and amounts due under the Federal Insurance Contribution Act and any state or federal program of unemployment compensation.

6. FEDERAL ACCOUNTS

If any of the Guarantor's Accounts arises out of a contract with the United States or any department, agency or instrumentality thereof, the Guarantor will immediately notify the Authority (prior to the Settlement Date if any such are then in effect) in writing and execute any instruments and take any actions required by the Authority to perfect the security interest of the Authority with respect thereto.

7. ACCOUNT INSTRUMENTS

If any of the Guarantor's Accounts is or becomes evidenced by a promissory note, a trade acceptance or any other instrument for the payment of money or evidencing the indebtedness therefor, the Guarantor shall upon the occurrence of any default hereunder or under any of the Funding Documents (subject to any applicable notice and/or grace periods), assign and deliver such instrument to the Authority appropriately endorsed to the Authority's order. Regardless of the form of such endorsement, the Guarantor hereby waives presentment, demand, notice of dishonor, protest and notice of protest and all other notices with respect thereto.

8. ACCOUNT DOCUMENTATION

Guarantor shall submit at such intervals as the Authority may require, a schedule listing in form and detail satisfactory to the Authority all its outstanding Accounts including the parties, nature and value of all Accounts not yet earned by performance, and as to all other Accounts, the names and addresses of the Account Debtors, the amounts of each account. The Authority may require the Guarantor to submit to the Authority copies of the invoices pertaining to all or any of its Accounts.

9. AUTHORITY NOTIFICATION

The Guarantor shall promptly notify the Authority:

- a. Of any material adverse change in the financial condition of the Guarantor or any Account Debtor or in the collectability of any of its Accounts;
- b. Of all claims and adjustments which may result in a reduction of the liability of any Account Debtor on an Account.

10. LOCATION OF ACCOUNT RECORDS

The Guarantor shall promptly notify the Authority in writing of any change in the location of those records, of any change in the location of any place of business and of the establishment of any new place of business.

11. PRIOR LIENS

No liens, encumbrances, assignments or security interest exist with respect to the Guarantor's Accounts except as listed in the List of Liens, attached as Exhibit B to the Funding Agreement. The Guarantor shall not transfer, assign, convey or further encumber any of the Account Collateral in any manner without the prior written consent of the Authority.

12. AUTHORITY EXPENSES

The Guarantor shall pay on demand all reasonable expenses incurred by the Authority as a result of any of the following (including reasonable attorneys' fees and legal expenses), with interest at the rate due and payable on outstanding amounts under the Debt Obligation for a term not to exceed the remaining term on the Debt Obligation:

- a. To enforce payment of or other rights under any Account or to enforce any of the Liabilities, whether as against an Account Debtor, the Guarantor or any guarantor or surety of any Account Debtor of the Guarantor;
- b. In the prosecution or defense of any action growing out of or connected with the subject matter of this Guaranty Agreement, the Liabilities, the Account Collateral or any of the Authority's rights therein or thereto; or
- c. In connection with the custody, preservation, use, operation, preparation for sale or sale of any Account Collateral.

The Guarantor's liability to the Authority for such repayment with interest shall be included in the Liabilities.

13. APPLICATION OF COLLATERAL

The Proceeds of any Account Collateral received by the Authority at any time before or after default, whether from the sale of Account Collateral or otherwise, may be applied to the payment in full or in part of such of the Liabilities and in such order as the Authority may elect. The Funding Recipient, to the extent that it has any right, title or interest in any of the Account Collateral, waives and releases any right to require the Authority to collect any of the Liabilities from any other of the Account Collateral under any theory of marshalling of assets, or otherwise, and specifically authorizes the Authority to apply any of the Account Collateral in which the Funding Recipient has a right, title or interest against any of the Liabilities in any manner that the Authority may determine.

14. POWER OF ATTORNEY

Guarantor does hereby appoint any officer or agent of the Authority as Guarantor's true and lawful attorney-in-fact ("Attorney"), with power, after the occurrence of any Event of Default:

- a. To endorse the name of Guarantor upon any notes, checks, drafts, money orders, or other instruments for payment of money or Account Collateral that may come into possession of the Authority;
- b. To take all of the actions set forth in this paragraph and to do all other acts and things incidental thereto including the signing of the name of the Guarantor to any documents incidental thereto;
- c. To sign and endorse the name of Guarantor upon any invoices, drafts against Account Debtors, assignments, verifications and notices in connection with Accounts, and any instruments or documents relating thereto or to Guarantor's rights therein; and
- d. To give written notice to the United States Postal Service so that all mail addressed to the Guarantor may be delivered directly to the Authority (the Authority will return all mail not related to the Liabilities or the Account Collateral).

The Guarantor grants unto Guarantor's said Attorney full power to do any and all things necessary to be done with respect to the above transactions as fully and effectually as the Guarantor might or could do, and hereby ratifies all that said Attorney may lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the term of this Guaranty Agreement.

C. MISCELLANEOUS

1. EXERCISE OF RIGHTS

The failure of the Authority to enforce or exercise any of its rights under this Guaranty Agreement at any time or times shall not be construed or deemed to be a waiver of any such right, and nothing contained in this Guaranty Agreement, nor anything done or omitted to be done by the Authority pursuant to this Guaranty Agreement, shall be deemed a waiver by the Authority of any of its other rights and remedies under this Guaranty Agreement or under any of the Funding Documents or at law or in equity. The right of the Authority to collect the indebtedness evidenced by the Debt Obligation and to enforce any security or collateral therefore may be exercised by the Authority, either prior to, simultaneously with, or subsequent to any action taken under this Guaranty Agreement.

2. SECURITY AGREEMENT

To the extent this Guaranty Agreement is secured by a lien on revenues, as set forth in Exhibit A to the Funding Agreement, then this Guaranty Agreement shall constitute a security agreement as that term is defined in the Pennsylvania Uniform Commercial Code.

3. SATISFACTION OF OBLIGATIONS

Upon payment in full of all of the indebtedness and all other sums payable under this Guaranty Agreement, the Debt Obligation and the other Funding Documents, this Guaranty Agreement shall become void and of no effect, but the affidavit, certificate, letter or statements of any officer of the Authority stating that any part of said indebtedness remains unpaid shall constitute conclusive evidence of the validity, effectiveness and continuing force of this Guaranty Agreement, and any person, firm or corporation may and is hereby authorized to rely thereon.

4. SUCCESSORS AND ASSIGNS

This Guaranty Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns, and the Authority shall have the right to enforce this Guaranty Agreement as provided in law or in equity for the benefit of its successors or assigns from time to time, if it so chooses.

5. NOTICES

All notices required or desired to be given to either 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 receipted mail via overnight courier, certified or registered mail, return receipt requested, or electronic delivery or mailed through the United States Post Office to such party at its address set forth below:

Guarantor: [%GUARANTOR 1 NAME%]
[%GUARANTOR 1 ADDRESS%]

and

The Municipal Authority of the City of Corry
[%BORROWER LEGAL ADDRESS%]

Authority: Pennsylvania Infrastructure Investment Authority
333 Market Street, 18th Floor
Harrisburg, Pennsylvania 17101-2210
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/registered mail or regular mail through the United States Post Office. Any notice of any change in such address shall also be given in the manner set forth above. Whenever notice is required, the party entitled to receive such notice may waive the requirement by notifying the party required to give the notice in writing.

6. AMENDMENT; MODIFICATION

No amendment, change, modification, alteration or termination of this Guaranty Agreement shall be effective unless in writing and signed by the parties hereto.

7. NUMBER; GENDER

Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Guaranty Agreement shall be used interchangeably in the singular or plural form and the use of any gender shall include all genders. The words "Guaranty Agreement", "Funding Agreement", "Debt Obligation" or "Funding Documents" shall include any supplements to or any amendments of or restatements of the Guaranty Agreement, Funding Agreement, Debt Obligation or Funding Documents.

8. COUNTERPARTS

This Guaranty 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 Guaranty.

9. GOVERNING LAW

This Guaranty Agreement shall be construed in accordance with and governed in all respects by the laws of the Commonwealth of Pennsylvania.

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IN WITNESS WHEREOF, the parties have caused this Guaranty Agreement to be executed by their proper officers as of the date first above written.

GUARANTOR

Authorized Signatory

Name

Title

FUNDING RECIPIENT

Authorized Signatory

Name

Title

PENNSYLVANIA INFRASTRUCTURE INVESTMENT AUTHORITY

Authorized Signatory

Name

Title

EXHIBIT A

Loan Number: 85172 **Project Number:** 25015031903-CW **Current Status:** Loan Closing
Project Title: Corry City Municipal Authority - Phase 2 Water System Improvements
Recipient: The Municipal Authority of the City of Corry

Principal Amount:	\$6,590,000.00
Years 1 - 5 Interest Rate:	1.000%
Years 5+ Interest Rate:	1.743%
Term of Loan:	240 months

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	\$30,307.03	\$24,815.37	\$6,565,184.63	1.000%	\$5,491.67	\$5,491.67
2	\$30,307.03	\$24,836.05	\$6,540,348.58	1.000%	\$5,470.99	\$10,962.65
3	\$30,307.03	\$24,856.74	\$6,515,491.84	1.000%	\$5,450.29	\$16,412.94
4	\$30,307.03	\$24,877.46	\$6,490,614.38	1.000%	\$5,429.58	\$21,842.52
5	\$30,307.03	\$24,898.19	\$6,465,716.19	1.000%	\$5,408.85	\$27,251.37
6	\$30,307.03	\$24,918.94	\$6,440,797.25	1.000%	\$5,388.10	\$32,639.46
7	\$30,307.03	\$24,939.70	\$6,415,857.55	1.000%	\$5,367.33	\$38,006.79
8	\$30,307.03	\$24,960.49	\$6,390,897.06	1.000%	\$5,346.55	\$43,353.34
9	\$30,307.03	\$24,981.29	\$6,365,915.78	1.000%	\$5,325.75	\$48,679.09
10	\$30,307.03	\$25,002.11	\$6,340,913.67	1.000%	\$5,304.93	\$53,984.02
11	\$30,307.03	\$25,022.94	\$6,315,890.73	1.000%	\$5,284.09	\$59,268.11
12	\$30,307.03	\$25,043.79	\$6,290,846.94	1.000%	\$5,263.24	\$64,531.36
13	\$30,307.03	\$25,064.66	\$6,265,782.28	1.000%	\$5,242.37	\$69,773.73
14	\$30,307.03	\$25,085.55	\$6,240,696.73	1.000%	\$5,221.49	\$74,995.21
15	\$30,307.03	\$25,106.45	\$6,215,590.27	1.000%	\$5,200.58	\$80,195.79
16	\$30,307.03	\$25,127.38	\$6,190,462.90	1.000%	\$5,179.66	\$85,375.45
17	\$30,307.03	\$25,148.32	\$6,165,314.58	1.000%	\$5,158.72	\$90,534.17
18	\$30,307.03	\$25,169.27	\$6,140,145.31	1.000%	\$5,137.76	\$95,671.93
19	\$30,307.03	\$25,190.25	\$6,114,955.06	1.000%	\$5,116.79	\$100,788.72
20	\$30,307.03	\$25,211.24	\$6,089,743.82	1.000%	\$5,095.80	\$105,884.52

21	\$30,307.03	\$25,232.25	\$6,064,511.57	1.000%	\$5,074.79	\$110,959.30
22	\$30,307.03	\$25,253.28	\$6,039,258.30	1.000%	\$5,053.76	\$116,013.06
23	\$30,307.03	\$25,274.32	\$6,013,983.98	1.000%	\$5,032.72	\$121,045.78
24	\$30,307.03	\$25,295.38	\$5,988,688.60	1.000%	\$5,011.65	\$126,057.43
25	\$30,307.03	\$25,316.46	\$5,963,372.14	1.000%	\$4,990.57	\$131,048.01
26	\$30,307.03	\$25,337.56	\$5,938,034.58	1.000%	\$4,969.48	\$136,017.48
27	\$30,307.03	\$25,358.67	\$5,912,675.91	1.000%	\$4,948.36	\$140,965.85
28	\$30,307.03	\$25,379.80	\$5,887,296.10	1.000%	\$4,927.23	\$145,893.08
29	\$30,307.03	\$25,400.95	\$5,861,895.15	1.000%	\$4,906.08	\$150,799.16
30	\$30,307.03	\$25,422.12	\$5,836,473.02	1.000%	\$4,884.91	\$155,684.07
31	\$30,307.03	\$25,443.31	\$5,811,029.72	1.000%	\$4,863.73	\$160,547.80
32	\$30,307.03	\$25,464.51	\$5,785,565.21	1.000%	\$4,842.52	\$165,390.32
33	\$30,307.03	\$25,485.73	\$5,760,079.48	1.000%	\$4,821.30	\$170,211.62
34	\$30,307.03	\$25,506.97	\$5,734,572.51	1.000%	\$4,800.07	\$175,011.69
35	\$30,307.03	\$25,528.22	\$5,709,044.28	1.000%	\$4,778.81	\$179,790.50
36	\$30,307.03	\$25,549.50	\$5,683,494.78	1.000%	\$4,757.54	\$184,548.04
37	\$30,307.03	\$25,570.79	\$5,657,924.00	1.000%	\$4,736.25	\$189,284.28
38	\$30,307.03	\$25,592.10	\$5,632,331.90	1.000%	\$4,714.94	\$193,999.22
39	\$30,307.03	\$25,613.42	\$5,606,718.47	1.000%	\$4,693.61	\$198,692.83
40	\$30,307.03	\$25,634.77	\$5,581,083.70	1.000%	\$4,672.27	\$203,365.10
41	\$30,307.03	\$25,656.13	\$5,555,427.57	1.000%	\$4,650.90	\$208,016.00
42	\$30,307.03	\$25,677.51	\$5,529,750.06	1.000%	\$4,629.52	\$212,645.52
43	\$30,307.03	\$25,698.91	\$5,504,051.15	1.000%	\$4,608.13	\$217,253.65
44	\$30,307.03	\$25,720.33	\$5,478,330.82	1.000%	\$4,586.71	\$221,840.36
45	\$30,307.03	\$25,741.76	\$5,452,589.06	1.000%	\$4,565.28	\$226,405.63
46	\$30,307.03	\$25,763.21	\$5,426,825.85	1.000%	\$4,543.82	\$230,949.46
47	\$30,307.03	\$25,784.68	\$5,401,041.17	1.000%	\$4,522.35	\$235,471.81
48	\$30,307.03	\$25,806.17	\$5,375,235.01	1.000%	\$4,500.87	\$239,972.68
49	\$30,307.03	\$25,827.67	\$5,349,407.33	1.000%	\$4,479.36	\$244,452.04
50	\$30,307.03	\$25,849.20	\$5,323,558.14	1.000%	\$4,457.84	\$248,909.88
51	\$30,307.03	\$25,870.74	\$5,297,687.40	1.000%	\$4,436.30	\$253,346.18
52	\$30,307.03	\$25,892.30	\$5,271,795.11	1.000%	\$4,414.74	\$257,760.92
53	\$30,307.03	\$25,913.87	\$5,245,881.24	1.000%	\$4,393.16	\$262,154.08

54	\$30,307.03	\$25,935.47	\$5,219,945.77	1.000%	\$4,371.57	\$266,525.65
55	\$30,307.03	\$25,957.08	\$5,193,988.69	1.000%	\$4,349.95	\$270,875.60
56	\$30,307.03	\$25,978.71	\$5,168,009.98	1.000%	\$4,328.32	\$275,203.93
57	\$30,307.03	\$26,000.36	\$5,142,009.62	1.000%	\$4,306.68	\$279,510.60
58	\$30,307.03	\$26,022.03	\$5,115,987.59	1.000%	\$4,285.01	\$283,795.61
59	\$30,307.03	\$26,043.71	\$5,089,943.88	1.000%	\$4,263.32	\$288,058.93
60	\$30,307.03	\$26,065.41	\$5,063,878.46	1.000%	\$4,241.62	\$292,300.55
61	\$31,990.68	\$24,635.40	\$5,039,243.07	1.743%	\$7,355.28	\$299,655.84
62	\$31,990.68	\$24,671.18	\$5,014,571.89	1.743%	\$7,319.50	\$306,975.34
63	\$31,990.68	\$24,707.02	\$4,989,864.87	1.743%	\$7,283.67	\$314,259.00
64	\$31,990.68	\$24,742.90	\$4,965,121.97	1.743%	\$7,247.78	\$321,506.78
65	\$31,990.68	\$24,778.84	\$4,940,343.13	1.743%	\$7,211.84	\$328,718.62
66	\$31,990.68	\$24,814.83	\$4,915,528.29	1.743%	\$7,175.85	\$335,894.47
67	\$31,990.68	\$24,850.88	\$4,890,677.42	1.743%	\$7,139.80	\$343,034.27
68	\$31,990.68	\$24,886.97	\$4,865,790.44	1.743%	\$7,103.71	\$350,137.98
69	\$31,990.68	\$24,923.12	\$4,840,867.32	1.743%	\$7,067.56	\$357,205.54
70	\$31,990.68	\$24,959.32	\$4,815,908.00	1.743%	\$7,031.36	\$364,236.90
71	\$31,990.68	\$24,995.58	\$4,790,912.43	1.743%	\$6,995.11	\$371,232.01
72	\$31,990.68	\$25,031.88	\$4,765,880.55	1.743%	\$6,958.80	\$378,190.81
73	\$31,990.68	\$25,068.24	\$4,740,812.31	1.743%	\$6,922.44	\$385,113.25
74	\$31,990.68	\$25,104.65	\$4,715,707.65	1.743%	\$6,886.03	\$391,999.28
75	\$31,990.68	\$25,141.12	\$4,690,566.54	1.743%	\$6,849.57	\$398,848.85
76	\$31,990.68	\$25,177.63	\$4,665,388.90	1.743%	\$6,813.05	\$405,661.90
77	\$31,990.68	\$25,214.20	\$4,640,174.70	1.743%	\$6,776.48	\$412,438.37
78	\$31,990.68	\$25,250.83	\$4,614,923.87	1.743%	\$6,739.85	\$419,178.23
79	\$31,990.68	\$25,287.50	\$4,589,636.37	1.743%	\$6,703.18	\$425,881.40
80	\$31,990.68	\$25,324.23	\$4,564,312.13	1.743%	\$6,666.45	\$432,547.85
81	\$31,990.68	\$25,361.02	\$4,538,951.12	1.743%	\$6,629.66	\$439,177.51
82	\$31,990.68	\$25,397.85	\$4,513,553.26	1.743%	\$6,592.83	\$445,770.34
83	\$31,990.68	\$25,434.75	\$4,488,118.52	1.743%	\$6,555.94	\$452,326.28
84	\$31,990.68	\$25,471.69	\$4,462,646.83	1.743%	\$6,518.99	\$458,845.27
85	\$31,990.68	\$25,508.69	\$4,437,138.14	1.743%	\$6,481.99	\$465,327.26
86	\$31,990.68	\$25,545.74	\$4,411,592.40	1.743%	\$6,444.94	\$471,772.21

87	\$31,990.68	\$25,582.84	\$4,386,009.56	1.743%	\$6,407.84	\$478,180.04
88	\$31,990.68	\$25,620.00	\$4,360,389.56	1.743%	\$6,370.68	\$484,550.72
89	\$31,990.68	\$25,657.22	\$4,334,732.34	1.743%	\$6,333.47	\$490,884.19
90	\$31,990.68	\$25,694.48	\$4,309,037.86	1.743%	\$6,296.20	\$497,180.39
91	\$31,990.68	\$25,731.80	\$4,283,306.05	1.743%	\$6,258.88	\$503,439.27
92	\$31,990.68	\$25,769.18	\$4,257,536.87	1.743%	\$6,221.50	\$509,660.77
93	\$31,990.68	\$25,806.61	\$4,231,730.27	1.743%	\$6,184.07	\$515,844.84
94	\$31,990.68	\$25,844.09	\$4,205,886.17	1.743%	\$6,146.59	\$521,991.43
95	\$31,990.68	\$25,881.63	\$4,180,004.54	1.743%	\$6,109.05	\$528,100.48
96	\$31,990.68	\$25,919.22	\$4,154,085.32	1.743%	\$6,071.46	\$534,171.93
97	\$31,990.68	\$25,956.87	\$4,128,128.44	1.743%	\$6,033.81	\$540,205.74
98	\$31,990.68	\$25,994.57	\$4,102,133.87	1.743%	\$5,996.11	\$546,201.85
99	\$31,990.68	\$26,032.33	\$4,076,101.54	1.743%	\$5,958.35	\$552,160.20
100	\$31,990.68	\$26,070.14	\$4,050,031.39	1.743%	\$5,920.54	\$558,080.74
101	\$31,990.68	\$26,108.01	\$4,023,923.38	1.743%	\$5,882.67	\$563,963.41
102	\$31,990.68	\$26,145.93	\$3,997,777.45	1.743%	\$5,844.75	\$569,808.16
103	\$31,990.68	\$26,183.91	\$3,971,593.54	1.743%	\$5,806.77	\$575,614.93
104	\$31,990.68	\$26,221.94	\$3,945,371.60	1.743%	\$5,768.74	\$581,383.67
105	\$31,990.68	\$26,260.03	\$3,919,111.57	1.743%	\$5,730.65	\$587,114.32
106	\$31,990.68	\$26,298.17	\$3,892,813.40	1.743%	\$5,692.51	\$592,806.83
107	\$31,990.68	\$26,336.37	\$3,866,477.03	1.743%	\$5,654.31	\$598,461.14
108	\$31,990.68	\$26,374.62	\$3,840,102.40	1.743%	\$5,616.06	\$604,077.20
109	\$31,990.68	\$26,412.93	\$3,813,689.47	1.743%	\$5,577.75	\$609,654.95
110	\$31,990.68	\$26,451.30	\$3,787,238.17	1.743%	\$5,539.38	\$615,194.33
111	\$31,990.68	\$26,489.72	\$3,760,748.46	1.743%	\$5,500.96	\$620,695.29
112	\$31,990.68	\$26,528.19	\$3,734,220.26	1.743%	\$5,462.49	\$626,157.78
113	\$31,990.68	\$26,566.73	\$3,707,653.54	1.743%	\$5,423.95	\$631,581.74
114	\$31,990.68	\$26,605.31	\$3,681,048.22	1.743%	\$5,385.37	\$636,967.10
115	\$31,990.68	\$26,643.96	\$3,654,404.26	1.743%	\$5,346.72	\$642,313.83
116	\$31,990.68	\$26,682.66	\$3,627,721.60	1.743%	\$5,308.02	\$647,621.85
117	\$31,990.68	\$26,721.42	\$3,601,000.19	1.743%	\$5,269.27	\$652,891.11
118	\$31,990.68	\$26,760.23	\$3,574,239.96	1.743%	\$5,230.45	\$658,121.57
119	\$31,990.68	\$26,799.10	\$3,547,440.86	1.743%	\$5,191.58	\$663,313.15

120	\$31,990.68	\$26,838.02	\$3,520,602.84	1.743%	\$5,152.66	\$668,465.81
121	\$31,990.68	\$26,877.01	\$3,493,725.83	1.743%	\$5,113.68	\$673,579.48
122	\$31,990.68	\$26,916.04	\$3,466,809.79	1.743%	\$5,074.64	\$678,654.12
123	\$31,990.68	\$26,955.14	\$3,439,854.65	1.743%	\$5,035.54	\$683,689.66
124	\$31,990.68	\$26,994.29	\$3,412,860.35	1.743%	\$4,996.39	\$688,686.05
125	\$31,990.68	\$27,033.50	\$3,385,826.85	1.743%	\$4,957.18	\$693,643.23
126	\$31,990.68	\$27,072.77	\$3,358,754.08	1.743%	\$4,917.91	\$698,561.14
127	\$31,990.68	\$27,112.09	\$3,331,641.99	1.743%	\$4,878.59	\$703,439.73
128	\$31,990.68	\$27,151.47	\$3,304,490.52	1.743%	\$4,839.21	\$708,278.94
129	\$31,990.68	\$27,190.91	\$3,277,299.61	1.743%	\$4,799.77	\$713,078.72
130	\$31,990.68	\$27,230.40	\$3,250,069.21	1.743%	\$4,760.28	\$717,838.99
131	\$31,990.68	\$27,269.96	\$3,222,799.25	1.743%	\$4,720.73	\$722,559.72
132	\$31,990.68	\$27,309.57	\$3,195,489.69	1.743%	\$4,681.12	\$727,240.83
133	\$31,990.68	\$27,349.23	\$3,168,140.46	1.743%	\$4,641.45	\$731,882.28
134	\$31,990.68	\$27,388.96	\$3,140,751.50	1.743%	\$4,601.72	\$736,484.01
135	\$31,990.68	\$27,428.74	\$3,113,322.76	1.743%	\$4,561.94	\$741,045.95
136	\$31,990.68	\$27,468.58	\$3,085,854.18	1.743%	\$4,522.10	\$745,568.05
137	\$31,990.68	\$27,508.48	\$3,058,345.70	1.743%	\$4,482.20	\$750,050.25
138	\$31,990.68	\$27,548.43	\$3,030,797.27	1.743%	\$4,442.25	\$754,492.50
139	\$31,990.68	\$27,588.45	\$3,003,208.82	1.743%	\$4,402.23	\$758,894.73
140	\$31,990.68	\$27,628.52	\$2,975,580.30	1.743%	\$4,362.16	\$763,256.89
141	\$31,990.68	\$27,668.65	\$2,947,911.65	1.743%	\$4,322.03	\$767,578.93
142	\$31,990.68	\$27,708.84	\$2,920,202.81	1.743%	\$4,281.84	\$771,860.77
143	\$31,990.68	\$27,749.09	\$2,892,453.72	1.743%	\$4,241.59	\$776,102.36
144	\$31,990.68	\$27,789.39	\$2,864,664.33	1.743%	\$4,201.29	\$780,303.65
145	\$31,990.68	\$27,829.76	\$2,836,834.57	1.743%	\$4,160.92	\$784,464.58
146	\$31,990.68	\$27,870.18	\$2,808,964.39	1.743%	\$4,120.50	\$788,585.08
147	\$31,990.68	\$27,910.66	\$2,781,053.73	1.743%	\$4,080.02	\$792,665.10
148	\$31,990.68	\$27,951.20	\$2,753,102.53	1.743%	\$4,039.48	\$796,704.58
149	\$31,990.68	\$27,991.80	\$2,725,110.73	1.743%	\$3,998.88	\$800,703.46
150	\$31,990.68	\$28,032.46	\$2,697,078.27	1.743%	\$3,958.22	\$804,661.68
151	\$31,990.68	\$28,073.18	\$2,669,005.10	1.743%	\$3,917.51	\$808,579.19
152	\$31,990.68	\$28,113.95	\$2,640,891.15	1.743%	\$3,876.73	\$812,455.92

153	\$31,990.68	\$28,154.79	\$2,612,736.36	1.743%	\$3,835.89	\$816,291.81
154	\$31,990.68	\$28,195.68	\$2,584,540.68	1.743%	\$3,795.00	\$820,086.81
155	\$31,990.68	\$28,236.64	\$2,556,304.04	1.743%	\$3,754.05	\$823,840.86
156	\$31,990.68	\$28,277.65	\$2,528,026.39	1.743%	\$3,713.03	\$827,553.89
157	\$31,990.68	\$28,318.72	\$2,499,707.67	1.743%	\$3,671.96	\$831,225.85
158	\$31,990.68	\$28,359.86	\$2,471,347.81	1.743%	\$3,630.83	\$834,856.67
159	\$31,990.68	\$28,401.05	\$2,442,946.76	1.743%	\$3,589.63	\$838,446.31
160	\$31,990.68	\$28,442.30	\$2,414,504.46	1.743%	\$3,548.38	\$841,994.69
161	\$31,990.68	\$28,483.61	\$2,386,020.85	1.743%	\$3,507.07	\$845,501.75
162	\$31,990.68	\$28,524.99	\$2,357,495.86	1.743%	\$3,465.70	\$848,967.45
163	\$31,990.68	\$28,566.42	\$2,328,929.44	1.743%	\$3,424.26	\$852,391.71
164	\$31,990.68	\$28,607.91	\$2,300,321.53	1.743%	\$3,382.77	\$855,774.48
165	\$31,990.68	\$28,649.46	\$2,271,672.07	1.743%	\$3,341.22	\$859,115.70
166	\$31,990.68	\$28,691.08	\$2,242,980.99	1.743%	\$3,299.60	\$862,415.30
167	\$31,990.68	\$28,732.75	\$2,214,248.24	1.743%	\$3,257.93	\$865,673.23
168	\$31,990.68	\$28,774.49	\$2,185,473.75	1.743%	\$3,216.20	\$868,889.43
169	\$31,990.68	\$28,816.28	\$2,156,657.47	1.743%	\$3,174.40	\$872,063.83
170	\$31,990.68	\$28,858.14	\$2,127,799.34	1.743%	\$3,132.55	\$875,196.37
171	\$31,990.68	\$28,900.05	\$2,098,899.28	1.743%	\$3,090.63	\$878,287.00
172	\$31,990.68	\$28,942.03	\$2,069,957.25	1.743%	\$3,048.65	\$881,335.65
173	\$31,990.68	\$28,984.07	\$2,040,973.19	1.743%	\$3,006.61	\$884,342.27
174	\$31,990.68	\$29,026.17	\$2,011,947.02	1.743%	\$2,964.51	\$887,306.78
175	\$31,990.68	\$29,068.33	\$1,982,878.69	1.743%	\$2,922.35	\$890,229.13
176	\$31,990.68	\$29,110.55	\$1,953,768.14	1.743%	\$2,880.13	\$893,109.27
177	\$31,990.68	\$29,152.83	\$1,924,615.31	1.743%	\$2,837.85	\$895,947.11
178	\$31,990.68	\$29,195.18	\$1,895,420.13	1.743%	\$2,795.50	\$898,742.62
179	\$31,990.68	\$29,237.58	\$1,866,182.54	1.743%	\$2,753.10	\$901,495.71
180	\$31,990.68	\$29,280.05	\$1,836,902.49	1.743%	\$2,710.63	\$904,206.34
181	\$31,990.68	\$29,322.58	\$1,807,579.91	1.743%	\$2,668.10	\$906,874.45
182	\$31,990.68	\$29,365.17	\$1,778,214.74	1.743%	\$2,625.51	\$909,499.96
183	\$31,990.68	\$29,407.82	\$1,748,806.92	1.743%	\$2,582.86	\$912,082.81
184	\$31,990.68	\$29,450.54	\$1,719,356.38	1.743%	\$2,540.14	\$914,622.95
185	\$31,990.68	\$29,493.32	\$1,689,863.06	1.743%	\$2,497.37	\$917,120.32

186	\$31,990.68	\$29,536.16	\$1,660,326.91	1.743%	\$2,454.53	\$919,574.85
187	\$31,990.68	\$29,579.06	\$1,630,747.85	1.743%	\$2,411.62	\$921,986.47
188	\$31,990.68	\$29,622.02	\$1,601,125.83	1.743%	\$2,368.66	\$924,355.13
189	\$31,990.68	\$29,665.05	\$1,571,460.78	1.743%	\$2,325.64	\$926,680.77
190	\$31,990.68	\$29,708.13	\$1,541,752.65	1.743%	\$2,282.55	\$928,963.31
191	\$31,990.68	\$29,751.29	\$1,512,001.36	1.743%	\$2,239.40	\$931,202.71
192	\$31,990.68	\$29,794.50	\$1,482,206.86	1.743%	\$2,196.18	\$933,398.89
193	\$31,990.68	\$29,837.78	\$1,452,369.09	1.743%	\$2,152.91	\$935,551.80
194	\$31,990.68	\$29,881.12	\$1,422,487.97	1.743%	\$2,109.57	\$937,661.36
195	\$31,990.68	\$29,924.52	\$1,392,563.46	1.743%	\$2,066.16	\$939,727.53
196	\$31,990.68	\$29,967.98	\$1,362,595.47	1.743%	\$2,022.70	\$941,750.23
197	\$31,990.68	\$30,011.51	\$1,332,583.96	1.743%	\$1,979.17	\$943,729.40
198	\$31,990.68	\$30,055.10	\$1,302,528.86	1.743%	\$1,935.58	\$945,664.97
199	\$31,990.68	\$30,098.76	\$1,272,430.10	1.743%	\$1,891.92	\$947,556.90
200	\$31,990.68	\$30,142.48	\$1,242,287.62	1.743%	\$1,848.20	\$949,405.10
201	\$31,990.68	\$30,186.26	\$1,212,101.36	1.743%	\$1,804.42	\$951,209.52
202	\$31,990.68	\$30,230.10	\$1,181,871.26	1.743%	\$1,760.58	\$952,970.10
203	\$31,990.68	\$30,274.01	\$1,151,597.25	1.743%	\$1,716.67	\$954,686.77
204	\$31,990.68	\$30,317.99	\$1,121,279.26	1.743%	\$1,672.70	\$956,359.46
205	\$31,990.68	\$30,362.02	\$1,090,917.24	1.743%	\$1,628.66	\$957,988.12
206	\$31,990.68	\$30,406.12	\$1,060,511.11	1.743%	\$1,584.56	\$959,572.68
207	\$31,990.68	\$30,450.29	\$1,030,060.82	1.743%	\$1,540.39	\$961,113.07
208	\$31,990.68	\$30,494.52	\$999,566.31	1.743%	\$1,496.16	\$962,609.24
209	\$31,990.68	\$30,538.81	\$969,027.49	1.743%	\$1,451.87	\$964,061.11
210	\$31,990.68	\$30,583.17	\$938,444.33	1.743%	\$1,407.51	\$965,468.62
211	\$31,990.68	\$30,627.59	\$907,816.73	1.743%	\$1,363.09	\$966,831.71
212	\$31,990.68	\$30,672.08	\$877,144.66	1.743%	\$1,318.60	\$968,150.31
213	\$31,990.68	\$30,716.63	\$846,428.03	1.743%	\$1,274.05	\$969,424.36
214	\$31,990.68	\$30,761.24	\$815,666.78	1.743%	\$1,229.44	\$970,653.80
215	\$31,990.68	\$30,805.93	\$784,860.86	1.743%	\$1,184.76	\$971,838.56
216	\$31,990.68	\$30,850.67	\$754,010.19	1.743%	\$1,140.01	\$972,978.57
217	\$31,990.68	\$30,895.48	\$723,114.71	1.743%	\$1,095.20	\$974,073.77
218	\$31,990.68	\$30,940.36	\$692,174.35	1.743%	\$1,050.32	\$975,124.09

219	\$31,990.68	\$30,985.30	\$661,189.05	1.743%	\$1,005.38	\$976,129.47
220	\$31,990.68	\$31,030.30	\$630,158.75	1.743%	\$960.38	\$977,089.85
221	\$31,990.68	\$31,075.38	\$599,083.37	1.743%	\$915.31	\$978,005.16
222	\$31,990.68	\$31,120.51	\$567,962.86	1.743%	\$870.17	\$978,875.33
223	\$31,990.68	\$31,165.72	\$536,797.14	1.743%	\$824.97	\$979,700.29
224	\$31,990.68	\$31,210.98	\$505,586.16	1.743%	\$779.70	\$980,479.99
225	\$31,990.68	\$31,256.32	\$474,329.84	1.743%	\$734.36	\$981,214.35
226	\$31,990.68	\$31,301.72	\$443,028.12	1.743%	\$688.96	\$981,903.32
227	\$31,990.68	\$31,347.18	\$411,680.94	1.743%	\$643.50	\$982,546.82
228	\$31,990.68	\$31,392.71	\$380,288.23	1.743%	\$597.97	\$983,144.78
229	\$31,990.68	\$31,438.31	\$348,849.91	1.743%	\$552.37	\$983,697.15
230	\$31,990.68	\$31,483.98	\$317,365.94	1.743%	\$506.70	\$984,203.86
231	\$31,990.68	\$31,529.71	\$285,836.23	1.743%	\$460.97	\$984,664.83
232	\$31,990.68	\$31,575.50	\$254,260.73	1.743%	\$415.18	\$985,080.01
233	\$31,990.68	\$31,621.37	\$222,639.36	1.743%	\$369.31	\$985,449.32
234	\$31,990.68	\$31,667.30	\$190,972.06	1.743%	\$323.38	\$985,772.70
235	\$31,990.68	\$31,713.29	\$159,258.77	1.743%	\$277.39	\$986,050.09
236	\$31,990.68	\$31,759.36	\$127,499.41	1.743%	\$231.32	\$986,281.42
237	\$31,990.68	\$31,805.49	\$95,693.92	1.743%	\$185.19	\$986,466.61
238	\$31,990.68	\$31,851.69	\$63,842.23	1.743%	\$139.00	\$986,605.60
239	\$31,990.68	\$31,897.95	\$31,944.28	1.743%	\$92.73	\$986,698.33
240	\$31,990.68	\$31,944.28	\$0.00	1.743%	\$46.40	\$986,744.73

SCHEDULE I
DEBT SERVICE SCHEDULE

Get Social

HOME PORTAL WEBSITE

Kristine Connelly
 October 14, 2019 10:20am
 30 Minutes remaining

Corry City Municipal Authority - Phase 2 Water System Improvements (W)

Project Id: 25015031903-CW Loan No.: 85172 Status: Loan Closing

Company: The Municipal Authority of the City of Corry

Legal Entity: The Municipal Authority of the City of Corry

Business Partner No.: 600475

Project Specialist: David Henning

Board Approval Date: 07/17/2019

AMORTIZATION SCHEDULE

Click on the Calculate button to build an estimated amortization schedule for any debt obligation or guaranty agreement associated with your project.

Values

Principal Amount: \$6590000.00
 Years 1-5 Interest Rate: 1 %
 Years 5+ Interest Rate: 1.743 %
 Term of Loan: 240 months

Calculate:

Payment Number	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	\$30,307.03	\$24,815.37	\$6,565,184.63	1.000%	\$5,491.67	\$5,491.67
2	\$30,307.03	\$24,836.05	\$6,540,348.58	1.000%	\$5,470.99	\$10,962.65
3	\$30,307.03	\$24,856.74	\$6,515,491.84	1.000%	\$5,450.29	\$16,412.94
4	\$30,307.03	\$24,877.46	\$6,490,614.38	1.000%	\$5,429.58	\$21,842.52
5	\$30,307.03	\$24,098.19	\$6,465,716.19	1.000%	\$5,408.85	\$27,251.37
6	\$30,307.03	\$24,918.94	\$6,440,797.25	1.000%	\$5,388.10	\$32,639.46
7	\$30,307.03	\$24,939.70	\$6,415,857.55	1.000%	\$5,367.33	\$38,006.79
8	\$30,307.03	\$24,960.49	\$6,390,897.06	1.000%	\$5,346.55	\$43,353.34
9	\$30,307.03	\$24,981.29	\$6,365,915.78	1.000%	\$5,325.75	\$48,679.09
10	\$30,307.03	\$25,002.11	\$6,340,913.67	1.000%	\$5,304.93	\$53,984.02
11	\$30,307.03	\$25,022.94	\$6,315,890.73	1.000%	\$5,284.09	\$59,268.11
12	\$30,307.03	\$25,043.79	\$6,290,846.94	1.000%	\$5,263.24	\$64,531.36
13	\$30,307.03	\$25,064.66	\$6,265,782.28	1.000%	\$5,242.37	\$69,773.73
14	\$30,307.03	\$25,085.55	\$6,240,696.73	1.000%	\$5,221.49	\$74,995.21
15	\$30,307.03	\$25,106.45	\$6,215,590.27	1.000%	\$5,200.58	\$80,195.79
16	\$30,307.03	\$25,127.38	\$6,190,462.90	1.000%	\$5,179.66	\$85,375.45
17	\$30,307.03	\$25,148.32	\$6,165,314.58	1.000%	\$5,158.72	\$90,534.17
18	\$30,307.03	\$25,169.27	\$6,140,145.31	1.000%	\$5,137.76	\$95,671.93
19	\$30,307.03	\$25,190.25	\$6,114,955.06	1.000%	\$5,116.79	\$100,788.72
20	\$30,307.03	\$25,211.24	\$6,089,743.82	1.000%	\$5,095.80	\$105,884.52
21	\$30,307.03	\$25,232.25	\$6,064,511.57	1.000%	\$5,074.79	\$110,959.30
22	\$30,307.03	\$25,253.28	\$6,039,258.30	1.000%	\$5,053.76	\$116,013.06
23	\$30,307.03	\$25,274.32	\$6,013,983.98	1.000%	\$5,032.72	\$121,045.78
24	\$30,307.03	\$25,295.38	\$5,988,688.60	1.000%	\$5,011.65	\$126,057.43
25	\$30,307.03	\$25,316.46	\$5,963,372.14	1.000%	\$4,990.57	\$131,048.01
26	\$30,307.03	\$25,337.56	\$5,938,034.58	1.000%	\$4,969.48	\$136,017.48
27	\$30,307.03	\$25,358.67	\$5,912,675.91	1.000%	\$4,948.36	\$140,965.85
28	\$30,307.03	\$25,379.80	\$5,887,296.10	1.000%	\$4,927.23	\$145,893.08
29	\$30,307.03	\$25,400.95	\$5,861,895.15	1.000%	\$4,906.08	\$150,799.16
30	\$30,307.03	\$25,422.12	\$5,836,473.02	1.000%	\$4,884.91	\$155,684.07
31	\$30,307.03	\$25,443.31	\$5,811,029.72	1.000%	\$4,863.73	\$160,547.80
32	\$30,307.03	\$25,464.51	\$5,785,565.21	1.000%	\$4,842.52	\$165,390.32
33	\$30,307.03	\$25,485.73	\$5,760,079.48	1.000%	\$4,821.30	\$170,211.62
34	\$30,307.03	\$25,506.97	\$5,734,572.51	1.000%	\$4,800.07	\$175,011.69
35	\$30,307.03	\$25,528.22	\$5,709,044.28	1.000%	\$4,778.81	\$179,790.50
36	\$30,307.03	\$25,549.50	\$5,683,494.78	1.000%	\$4,757.54	\$184,548.04
37	\$30,307.03	\$25,570.79	\$5,657,924.00	1.000%	\$4,736.25	\$189,284.28
38	\$30,307.03	\$25,592.10	\$5,632,331.90	1.000%	\$4,714.94	\$193,999.22
39	\$30,307.03	\$25,613.42	\$5,606,718.47	1.000%	\$4,693.61	\$198,692.83
40	\$30,307.03	\$25,634.77	\$5,581,083.70	1.000%	\$4,672.27	\$203,365.10
41	\$30,307.03	\$25,656.13	\$5,555,427.57	1.000%	\$4,650.90	\$208,016.00
42	\$30,307.03	\$25,677.51	\$5,529,750.06	1.000%	\$4,629.52	\$212,645.52
43	\$30,307.03	\$25,698.91	\$5,504,051.15	1.000%	\$4,608.13	\$217,253.65

SCHEDULE I

44	\$30,307.03	\$25,720.33	\$5,478,330.82	1.000%	\$4,586.71	\$221,840.36
45	\$30,307.03	\$25,741.76	\$5,452,589.06	1.000%	\$4,565.28	\$226,405.63
46	\$30,307.03	\$25,763.21	\$5,426,825.85	1.000%	\$4,543.82	\$230,949.46
47	\$30,307.03	\$25,784.68	\$5,401,041.17	1.000%	\$4,522.35	\$235,471.81
48	\$30,307.03	\$25,806.17	\$5,375,235.01	1.000%	\$4,500.87	\$239,972.68
49	\$30,307.03	\$25,827.67	\$5,349,407.33	1.000%	\$4,479.36	\$244,452.04
50	\$30,307.03	\$25,849.20	\$5,323,558.14	1.000%	\$4,457.84	\$248,909.88
51	\$30,307.03	\$25,870.74	\$5,297,687.40	1.000%	\$4,436.30	\$253,346.18
52	\$30,307.03	\$25,892.30	\$5,271,795.11	1.000%	\$4,414.74	\$257,760.92
53	\$30,307.03	\$25,913.87	\$5,245,881.24	1.000%	\$4,393.16	\$262,154.08
54	\$30,307.03	\$25,935.47	\$5,219,945.77	1.000%	\$4,371.57	\$266,525.65
55	\$30,307.03	\$25,957.08	\$5,193,988.69	1.000%	\$4,349.95	\$270,875.60
56	\$30,307.03	\$25,978.71	\$5,168,009.98	1.000%	\$4,328.32	\$275,203.93
57	\$30,307.03	\$26,000.36	\$5,142,009.62	1.000%	\$4,306.68	\$279,510.60
58	\$30,307.03	\$26,022.03	\$5,115,987.59	1.000%	\$4,285.01	\$283,795.61
59	\$30,307.03	\$26,043.71	\$5,089,943.88	1.000%	\$4,263.32	\$288,058.93
60	\$30,307.03	\$26,065.41	\$5,063,878.46	1.000%	\$4,241.62	\$292,300.55
61	\$31,990.68	\$24,635.40	\$5,039,243.07	1.743%	\$7,355.28	\$299,655.84
62	\$31,990.68	\$24,671.18	\$5,014,571.89	1.743%	\$7,319.50	\$306,975.34
63	\$31,990.68	\$24,707.02	\$4,989,864.87	1.743%	\$7,283.67	\$314,259.00
64	\$31,990.68	\$24,742.90	\$4,965,121.97	1.743%	\$7,247.78	\$321,506.78
65	\$31,990.68	\$24,778.84	\$4,940,343.13	1.743%	\$7,211.84	\$328,718.62
66	\$31,990.68	\$24,814.83	\$4,915,528.29	1.743%	\$7,175.85	\$335,894.47
67	\$31,990.68	\$24,850.88	\$4,890,677.42	1.743%	\$7,139.80	\$343,034.27
68	\$31,990.68	\$24,886.97	\$4,865,790.44	1.743%	\$7,103.71	\$350,137.98
69	\$31,990.68	\$24,923.12	\$4,840,867.32	1.743%	\$7,067.56	\$357,205.54
70	\$31,990.68	\$24,959.32	\$4,815,908.00	1.743%	\$7,031.36	\$364,236.90
71	\$31,990.68	\$24,995.58	\$4,790,912.43	1.743%	\$6,995.11	\$371,232.01
72	\$31,990.68	\$25,031.88	\$4,765,880.55	1.743%	\$6,958.80	\$378,190.81
73	\$31,990.68	\$25,068.24	\$4,740,812.31	1.743%	\$6,922.44	\$385,113.25
74	\$31,990.68	\$25,104.65	\$4,715,707.65	1.743%	\$6,886.03	\$391,999.28
75	\$31,990.68	\$25,141.12	\$4,690,566.54	1.743%	\$6,849.57	\$398,848.85
76	\$31,990.68	\$25,177.63	\$4,665,388.90	1.743%	\$6,813.05	\$405,661.90
77	\$31,990.68	\$25,214.20	\$4,640,174.70	1.743%	\$6,776.48	\$412,438.37
78	\$31,990.68	\$25,250.83	\$4,614,923.87	1.743%	\$6,739.85	\$419,178.23
79	\$31,990.68	\$25,287.50	\$4,589,636.37	1.743%	\$6,703.18	\$425,881.40
80	\$31,990.68	\$25,324.23	\$4,564,312.13	1.743%	\$6,666.45	\$432,547.85
81	\$31,990.68	\$25,361.02	\$4,538,951.12	1.743%	\$6,629.66	\$439,177.51
82	\$31,990.68	\$25,397.85	\$4,513,553.26	1.743%	\$6,592.83	\$445,770.34
83	\$31,990.68	\$25,434.75	\$4,488,118.52	1.743%	\$6,555.94	\$452,326.28
84	\$31,990.68	\$25,471.69	\$4,462,646.83	1.743%	\$6,518.99	\$458,845.27
85	\$31,990.68	\$25,508.69	\$4,437,138.14	1.743%	\$6,481.99	\$465,327.26
86	\$31,990.68	\$25,545.74	\$4,411,592.40	1.743%	\$6,444.94	\$471,772.21
87	\$31,990.68	\$25,582.84	\$4,386,009.56	1.743%	\$6,407.84	\$478,180.04
88	\$31,990.68	\$25,620.00	\$4,360,389.56	1.743%	\$6,370.68	\$484,550.72
89	\$31,990.68	\$25,657.22	\$4,334,732.34	1.743%	\$6,333.47	\$490,884.19
90	\$31,990.68	\$25,694.48	\$4,309,037.86	1.743%	\$6,296.20	\$497,180.39
91	\$31,990.68	\$25,731.80	\$4,283,306.05	1.743%	\$6,258.88	\$503,439.27
92	\$31,990.68	\$25,769.18	\$4,257,536.87	1.743%	\$6,221.50	\$509,660.77
93	\$31,990.68	\$25,806.61	\$4,231,730.27	1.743%	\$6,184.07	\$515,844.84
94	\$31,990.68	\$25,844.09	\$4,205,886.17	1.743%	\$6,146.59	\$521,991.43
95	\$31,990.68	\$25,881.63	\$4,180,004.54	1.743%	\$6,109.05	\$528,100.48
96	\$31,990.68	\$25,919.22	\$4,154,085.32	1.743%	\$6,071.46	\$534,171.93
97	\$31,990.68	\$25,956.87	\$4,128,128.44	1.743%	\$6,033.81	\$540,205.74
98	\$31,990.68	\$25,994.57	\$4,102,133.87	1.743%	\$5,996.11	\$546,201.85
99	\$31,990.68	\$26,032.33	\$4,076,101.54	1.743%	\$5,958.35	\$552,160.20
100	\$31,990.68	\$26,070.14	\$4,050,031.39	1.743%	\$5,920.54	\$558,080.74
101	\$31,990.68	\$26,108.01	\$4,023,923.38	1.743%	\$5,882.67	\$563,963.41
102	\$31,990.68	\$26,145.93	\$3,997,777.45	1.743%	\$5,844.75	\$569,808.16
103	\$31,990.68	\$26,183.91	\$3,971,593.54	1.743%	\$5,806.77	\$575,614.93
104	\$31,990.68	\$26,221.94	\$3,945,371.60	1.743%	\$5,768.74	\$581,383.67
105	\$31,990.68	\$26,260.03	\$3,919,111.57	1.743%	\$5,730.65	\$587,114.32
106	\$31,990.68	\$26,298.17	\$3,892,813.40	1.743%	\$5,692.51	\$592,806.83
107	\$31,990.68	\$26,336.37	\$3,866,477.03	1.743%	\$5,654.31	\$598,461.14
108	\$31,990.68	\$26,374.62	\$3,840,102.40	1.743%	\$5,616.06	\$604,077.20
109	\$31,990.68	\$26,412.93	\$3,813,689.47	1.743%	\$5,577.75	\$609,654.95
110	\$31,990.68	\$26,451.30	\$3,787,238.17	1.743%	\$5,539.38	\$615,194.33
111	\$31,990.68	\$26,489.72	\$3,760,748.46	1.743%	\$5,500.96	\$620,695.29
112	\$31,990.68	\$26,528.19	\$3,734,220.26	1.743%	\$5,462.49	\$626,157.78
113	\$31,990.68	\$26,566.73	\$3,707,653.54	1.743%	\$5,423.95	\$631,581.74
114	\$31,990.68	\$26,605.31	\$3,681,048.22	1.743%	\$5,385.37	\$636,967.10
115	\$31,990.68	\$26,643.96	\$3,654,404.26	1.743%	\$5,346.72	\$642,313.83
116	\$31,990.68	\$26,682.66	\$3,627,721.60	1.743%	\$5,308.02	\$647,621.85
117	\$31,990.68	\$26,721.42	\$3,601,000.19	1.743%	\$5,269.27	\$652,891.11
118	\$31,990.68	\$26,760.23	\$3,574,239.96	1.743%	\$5,230.45	\$658,121.57
119	\$31,990.68	\$26,799.10	\$3,547,440.86	1.743%	\$5,191.58	\$663,313.15
120	\$31,990.68	\$26,838.02	\$3,520,602.84	1.743%	\$5,152.66	\$668,465.81
121	\$31,990.68	\$26,877.01	\$3,493,725.83	1.743%	\$5,113.68	\$673,579.48
122	\$31,990.68	\$26,916.04	\$3,466,809.79	1.743%	\$5,074.64	\$678,654.12

123	\$31,990.68	\$26,955.14	\$3,439,854.65	1.743%	\$5,035.54	\$683,689.66
124	\$31,990.68	\$26,994.29	\$3,412,860.35	1.743%	\$4,996.39	\$688,686.05
125	\$31,990.68	\$27,033.50	\$3,385,826.85	1.743%	\$4,957.18	\$693,643.23
126	\$31,990.68	\$27,072.77	\$3,358,754.08	1.743%	\$4,917.91	\$698,561.14
127	\$31,990.68	\$27,112.09	\$3,331,641.99	1.743%	\$4,878.59	\$703,439.73
128	\$31,990.68	\$27,151.47	\$3,304,490.52	1.743%	\$4,839.21	\$708,278.94
129	\$31,990.68	\$27,190.91	\$3,277,299.61	1.743%	\$4,799.77	\$713,078.72
130	\$31,990.68	\$27,230.40	\$3,250,069.21	1.743%	\$4,760.28	\$717,838.99
131	\$31,990.68	\$27,269.96	\$3,222,799.25	1.743%	\$4,720.73	\$722,559.72
132	\$31,990.68	\$27,309.57	\$3,195,489.69	1.743%	\$4,681.12	\$727,240.83
133	\$31,990.68	\$27,349.23	\$3,168,140.46	1.743%	\$4,641.45	\$731,882.28
134	\$31,990.68	\$27,388.96	\$3,140,751.50	1.743%	\$4,601.72	\$736,484.01
135	\$31,990.68	\$27,428.74	\$3,113,322.76	1.743%	\$4,561.94	\$741,045.95
136	\$31,990.68	\$27,468.58	\$3,085,854.18	1.743%	\$4,522.10	\$745,568.05
137	\$31,990.68	\$27,508.48	\$3,058,345.70	1.743%	\$4,482.20	\$750,050.25
138	\$31,990.68	\$27,548.43	\$3,030,797.27	1.743%	\$4,442.25	\$754,492.50
139	\$31,990.68	\$27,588.45	\$3,003,208.82	1.743%	\$4,402.23	\$758,894.73
140	\$31,990.68	\$27,628.52	\$2,975,580.30	1.743%	\$4,362.16	\$763,256.89
141	\$31,990.68	\$27,668.65	\$2,947,911.65	1.743%	\$4,322.03	\$767,578.93
142	\$31,990.68	\$27,708.84	\$2,920,202.81	1.743%	\$4,281.84	\$771,860.77
143	\$31,990.68	\$27,749.09	\$2,892,453.72	1.743%	\$4,241.59	\$776,102.36
144	\$31,990.68	\$27,789.39	\$2,864,664.33	1.743%	\$4,201.29	\$780,303.65
145	\$31,990.68	\$27,829.76	\$2,836,834.57	1.743%	\$4,160.92	\$784,464.58
146	\$31,990.68	\$27,870.18	\$2,808,964.39	1.743%	\$4,120.50	\$788,585.08
147	\$31,990.68	\$27,910.66	\$2,781,053.73	1.743%	\$4,080.02	\$792,665.10
148	\$31,990.68	\$27,951.20	\$2,753,102.53	1.743%	\$4,039.48	\$796,704.58
149	\$31,990.68	\$27,991.80	\$2,725,110.73	1.743%	\$3,998.88	\$800,703.46
150	\$31,990.68	\$28,032.46	\$2,697,078.27	1.743%	\$3,958.22	\$804,661.68
151	\$31,990.68	\$28,073.18	\$2,669,005.10	1.743%	\$3,917.51	\$808,579.19
152	\$31,990.68	\$28,113.95	\$2,640,891.15	1.743%	\$3,876.73	\$812,455.92
153	\$31,990.68	\$28,154.79	\$2,612,736.36	1.743%	\$3,835.89	\$816,291.81
154	\$31,990.68	\$28,195.68	\$2,584,540.68	1.743%	\$3,795.00	\$820,086.81
155	\$31,990.68	\$28,236.64	\$2,556,304.04	1.743%	\$3,754.05	\$823,840.86
156	\$31,990.68	\$28,277.65	\$2,528,026.39	1.743%	\$3,713.03	\$827,553.89
157	\$31,990.68	\$28,318.72	\$2,499,707.67	1.743%	\$3,671.96	\$831,225.85
158	\$31,990.68	\$28,359.86	\$2,471,347.81	1.743%	\$3,630.83	\$834,856.67
159	\$31,990.68	\$28,401.05	\$2,442,946.76	1.743%	\$3,589.63	\$838,446.31
160	\$31,990.68	\$28,442.30	\$2,414,504.46	1.743%	\$3,548.38	\$841,994.69
161	\$31,990.68	\$28,483.61	\$2,386,020.85	1.743%	\$3,507.07	\$845,501.75
162	\$31,990.68	\$28,524.99	\$2,357,495.86	1.743%	\$3,465.70	\$848,967.45
163	\$31,990.68	\$28,566.42	\$2,328,929.44	1.743%	\$3,424.26	\$852,391.71
164	\$31,990.68	\$28,607.91	\$2,300,321.53	1.743%	\$3,382.77	\$855,774.48
165	\$31,990.68	\$28,649.46	\$2,271,672.07	1.743%	\$3,341.22	\$859,115.70
166	\$31,990.68	\$28,691.08	\$2,242,980.99	1.743%	\$3,299.60	\$862,415.30
167	\$31,990.68	\$28,732.75	\$2,214,248.24	1.743%	\$3,257.93	\$865,673.23
168	\$31,990.68	\$28,774.49	\$2,185,473.75	1.743%	\$3,216.20	\$868,889.43
169	\$31,990.68	\$28,816.28	\$2,156,657.47	1.743%	\$3,174.40	\$872,063.83
170	\$31,990.68	\$28,858.14	\$2,127,799.34	1.743%	\$3,132.55	\$875,196.37
171	\$31,990.68	\$28,900.05	\$2,098,899.28	1.743%	\$3,090.63	\$878,287.00
172	\$31,990.68	\$28,942.03	\$2,069,957.25	1.743%	\$3,048.65	\$881,335.65
173	\$31,990.68	\$28,984.07	\$2,040,973.19	1.743%	\$3,006.61	\$884,342.27
174	\$31,990.68	\$29,026.17	\$2,011,947.02	1.743%	\$2,964.51	\$887,306.78
175	\$31,990.68	\$29,068.33	\$1,982,878.69	1.743%	\$2,922.35	\$890,229.13
176	\$31,990.68	\$29,110.55	\$1,953,768.14	1.743%	\$2,880.13	\$893,109.27
177	\$31,990.68	\$29,152.83	\$1,924,615.31	1.743%	\$2,837.85	\$895,947.11
178	\$31,990.68	\$29,195.18	\$1,895,420.13	1.743%	\$2,795.50	\$898,742.62
179	\$31,990.68	\$29,237.58	\$1,866,182.54	1.743%	\$2,753.10	\$901,495.71
180	\$31,990.68	\$29,280.05	\$1,836,902.49	1.743%	\$2,710.63	\$904,206.34
181	\$31,990.68	\$29,322.58	\$1,807,579.91	1.743%	\$2,668.10	\$906,874.45
182	\$31,990.68	\$29,365.17	\$1,778,214.74	1.743%	\$2,625.51	\$909,499.96
183	\$31,990.68	\$29,407.82	\$1,748,806.92	1.743%	\$2,582.86	\$912,082.81
184	\$31,990.68	\$29,450.54	\$1,719,356.38	1.743%	\$2,540.14	\$914,622.95
185	\$31,990.68	\$29,493.32	\$1,689,863.06	1.743%	\$2,497.37	\$917,120.32
186	\$31,990.68	\$29,536.16	\$1,660,326.91	1.743%	\$2,454.53	\$919,574.85
187	\$31,990.68	\$29,579.06	\$1,630,747.85	1.743%	\$2,411.62	\$921,986.47
188	\$31,990.68	\$29,622.02	\$1,601,125.83	1.743%	\$2,368.66	\$924,355.13
189	\$31,990.68	\$29,665.05	\$1,571,460.78	1.743%	\$2,325.64	\$926,680.77
190	\$31,990.68	\$29,708.13	\$1,541,752.65	1.743%	\$2,282.55	\$928,963.31
191	\$31,990.68	\$29,751.29	\$1,512,001.36	1.743%	\$2,239.40	\$931,202.71
192	\$31,990.68	\$29,794.50	\$1,482,206.86	1.743%	\$2,196.18	\$933,398.89
193	\$31,990.68	\$29,837.78	\$1,452,369.09	1.743%	\$2,152.91	\$935,551.80
194	\$31,990.68	\$29,881.12	\$1,422,487.97	1.743%	\$2,109.57	\$937,661.36
195	\$31,990.68	\$29,924.52	\$1,392,563.46	1.743%	\$2,066.16	\$939,727.53
196	\$31,990.68	\$29,967.98	\$1,362,595.47	1.743%	\$2,022.70	\$941,750.23
197	\$31,990.68	\$30,011.51	\$1,332,583.96	1.743%	\$1,979.17	\$943,729.40
198	\$31,990.68	\$30,055.10	\$1,302,528.86	1.743%	\$1,935.58	\$945,664.97
199	\$31,990.68	\$30,098.76	\$1,272,430.10	1.743%	\$1,891.92	\$947,556.90
200	\$31,990.68	\$30,142.48	\$1,242,287.62	1.743%	\$1,848.20	\$949,405.10
201	\$31,990.68	\$30,186.26	\$1,212,101.36	1.743%	\$1,804.42	\$951,209.52

202	\$31,990.68	\$30,230.10	\$1,181,871.26	1.743%	\$1,760.58	\$952,970.10
203	\$31,990.68	\$30,274.01	\$1,151,597.25	1.743%	\$1,716.67	\$954,686.77
204	\$31,990.68	\$30,317.99	\$1,121,279.26	1.743%	\$1,672.70	\$956,359.46
205	\$31,990.68	\$30,362.02	\$1,090,917.24	1.743%	\$1,628.66	\$957,988.12
206	\$31,990.68	\$30,406.12	\$1,060,511.11	1.743%	\$1,584.56	\$959,572.68
207	\$31,990.68	\$30,450.29	\$1,030,060.82	1.743%	\$1,540.39	\$961,113.07
208	\$31,990.68	\$30,494.52	\$999,566.31	1.743%	\$1,496.16	\$962,609.24
209	\$31,990.68	\$30,538.81	\$969,027.49	1.743%	\$1,451.87	\$964,061.11
210	\$31,990.68	\$30,583.17	\$938,444.33	1.743%	\$1,407.51	\$965,468.62
211	\$31,990.68	\$30,627.59	\$907,816.73	1.743%	\$1,363.09	\$966,831.71
212	\$31,990.68	\$30,672.08	\$877,144.66	1.743%	\$1,318.60	\$968,150.31
213	\$31,990.68	\$30,716.63	\$846,428.03	1.743%	\$1,274.05	\$969,424.36
214	\$31,990.68	\$30,761.24	\$815,666.78	1.743%	\$1,229.44	\$970,653.80
215	\$31,990.68	\$30,805.93	\$784,860.86	1.743%	\$1,184.76	\$971,838.56
216	\$31,990.68	\$30,850.67	\$754,010.19	1.743%	\$1,140.01	\$972,978.57
217	\$31,990.68	\$30,895.48	\$723,114.71	1.743%	\$1,095.20	\$974,073.77
218	\$31,990.68	\$30,940.36	\$692,174.35	1.743%	\$1,050.32	\$975,124.09
219	\$31,990.68	\$30,985.30	\$661,189.05	1.743%	\$1,005.38	\$976,129.47
220	\$31,990.68	\$31,030.30	\$630,158.75	1.743%	\$960.38	\$977,089.85
221	\$31,990.68	\$31,075.38	\$599,083.37	1.743%	\$915.31	\$978,005.16
222	\$31,990.68	\$31,120.51	\$567,962.86	1.743%	\$870.17	\$978,875.33
223	\$31,990.68	\$31,165.72	\$536,797.14	1.743%	\$824.97	\$979,700.29
224	\$31,990.68	\$31,210.98	\$505,586.16	1.743%	\$779.70	\$980,479.99
225	\$31,990.68	\$31,256.32	\$474,329.84	1.743%	\$734.36	\$981,214.35
226	\$31,990.68	\$31,301.72	\$443,028.12	1.743%	\$688.96	\$981,903.32
227	\$31,990.68	\$31,347.18	\$411,680.94	1.743%	\$643.50	\$982,546.82
228	\$31,990.68	\$31,392.71	\$380,288.23	1.743%	\$597.97	\$983,144.78
229	\$31,990.68	\$31,438.31	\$348,849.91	1.743%	\$552.37	\$983,697.15
230	\$31,990.68	\$31,483.98	\$317,365.94	1.743%	\$506.70	\$984,203.86
231	\$31,990.68	\$31,529.71	\$285,836.23	1.743%	\$460.97	\$984,664.83
232	\$31,990.68	\$31,575.50	\$254,260.73	1.743%	\$415.18	\$985,080.01
233	\$31,990.68	\$31,621.37	\$222,639.36	1.743%	\$369.31	\$985,449.32
234	\$31,990.68	\$31,667.30	\$190,972.06	1.743%	\$323.38	\$985,772.70
235	\$31,990.68	\$31,713.29	\$159,258.77	1.743%	\$277.39	\$986,050.09
236	\$31,990.68	\$31,759.36	\$127,499.41	1.743%	\$231.32	\$986,281.42
237	\$31,990.68	\$31,805.49	\$95,693.92	1.743%	\$185.19	\$986,466.61
238	\$31,990.68	\$31,851.69	\$63,842.23	1.743%	\$139.00	\$986,605.60
239	\$31,990.68	\$31,897.95	\$31,944.28	1.743%	\$92.73	\$986,698.33
240	\$31,990.68	\$31,944.28	\$0.00	1.743%	\$46.40	\$986,744.73

