

TOWNSHIP OF LEHIGH
NORTHAMPTON COUNTY, PENNSYLVANIA

ORDINANCE NO. 2024-6

ORDINANCE AUTHORIZING INCURRING OF LEASE RENTAL DEBT OF THE TOWNSHIP OF LEHIGH IN AN AGGREGATE AMOUNT OF \$655,000 BY GUARANTEEING PAYMENT OF PRINCIPAL OF AND INTEREST ON THE LEHIGH TOWNSHIP MUNICIPAL AUTHORITY (THE "AUTHORITY") GUARANTEED WATER REVENUE BOND, SERIES OF 2024 IN THE MAXIMUM PRINCIPAL AMOUNT OF \$655,000 (THE "2024 BOND"), TO BE ISSUED FOR THE PURPOSE OF PROVIDING FUNDS FOR THE PROJECT WHICH CONSISTS OF (I) THE CURRENT REFUNDING OF THE AUTHORITY'S OUTSTANDING GUARANTEED WATER REVENUE NOTE, SERIES OF 2014, PLUS INTEREST ACCURED THEREON TO THE DATE OF PAYMENT AND DISCHARGE AND (II) PAYING THE ISSUANCE COSTS IN CONNECTION WITH 2024 BOND; AUTHORIZING EXECUTION AND DELIVERY OF A GUARANTY AGREEMENT; FIXING THE AMOUNT OF ANNUAL PAYMENTS OF PRINCIPAL AND INTEREST AND 2024 BOND GUARANTEED BY THE TOWNSHIP; AND AUTHORIZING THE FILING OF THE DEBT STATEMENT, BORROWING BASE CERTIFICATE, TRANSCRIPT OF PROCEEDINGS AND APPLICATION FOR APPROVAL WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; AND AUTHORIZING THE PREPARATION AND FILING OF AN ENGINEERING REPORT WITH RESPECT TO SELF-LIQUIDATING DEBT; AUTHORIZING RELATED ACTION; AND RESCINDING INCONSISTENT RESOLUTIONS.

WHEREAS, the Board of Supervisors of the Township of Lehigh (the "Township") is willing to guarantee payment of the principal of, and interest on, the Guaranteed Water Revenue Bond, Series of 2024, of the Lehigh Township Municipal Authority (the "Authority") to be issued for the purposes stated herein, by execution of a Guaranty Agreement to be dated as of the closing date of the 2024 Bond, to secure the 2024 Bond having a term of approximately fifteen (15) years in an aggregate principal amount of \$655,000; and

WHEREAS, there has been submitted to this meeting a form of Guaranty Agreement for the 2024 Bond.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF LEHIGH, NORTHAMPTON COUNTY, PENNSYLVANIA, as follows:

1. That the authorized debt of the Township is hereby increased in the aggregate principal amount of \$655,000 consisting of lease rental debt as defined in the Local Government

Unit Debt Act, 53 Pa. C.S.A., § 8002 et seq., as amended (the "Act"), which together with any other lease rental debt and other debt of the Township now existing, will not result in a violation of the limitations of the Constitution of the Commonwealth of Pennsylvania or the Act. Said lease rental debt is to be incurred by guaranteeing payment of the principal of, and interest on, the Authority's 2024 Bond to be issued for the purpose of (i) the current refunding of the Authority's outstanding Guaranteed Water Revenue Note, Series of 2014 (the "2014 Note") in the aggregate outstanding principal amount of \$640,650.57, plus interest accrued thereon to the date of payment and discharge and (ii) the issuance costs of the 2024 Bond.

The maximum principal amount of the 2024 Bond to be secured by the Guaranty Agreement is \$655,000.

2. The above-mentioned debt to be incurred by the Township shall constitute lease rental debt under the Act. The principal amount of lease rental debt hereby authorized and incurred by the Township is \$655,000 consisting of the guaranty of the Authority's 2024 Bond. The above-mentioned debt is conditional, however, upon the following: (a) all provisions of this Ordinance becoming effective; and (b) the approval of the Department of Community and Economic Development of the Commonwealth of Pennsylvania for the issuance of the Guaranty.

3. The principal of and interest on the 2024 Bond are to be payable from revenues derived from the operation of the Authority's water system. The annual payments of principal and interest guaranteed by the Township relating to the 2024 Bond are set forth on Exhibit "A".

4. The Guaranty Agreement is hereby approved in substantially the form presented to this meeting, a copy of which is attached hereto as Exhibit "B", with such changes, if any, as may be approved by the officers of the Township upon execution, whose execution thereof shall be conclusive evidence of such approval. The Chairman, or Vice Chairman of the Board, are each hereby authorized and directed to execute the Guaranty Agreement on behalf of the Township with any above-mentioned changes, and the Secretary or Assistant Secretary of the Township are each hereby authorized and directed to affix thereto and attest the seal of the Township and then to deliver the Guaranty Agreement to Truist Bank, as Paying Agent, on behalf of the Township.

5. The Township covenants with the holders from time to time of the 2024 Bond that it will include the amounts to be paid under the Guaranty Agreement between the Township, the Authority, and Truist Bank, as paying agent ("Paying Agent") with respect to the 2024 Bond, in each fiscal year in which such sums are payable in its budget for that fiscal year, shall appropriate an amount for the payment thereof from its revenues and shall duly and punctually pay or cause to be paid the amounts thereof to the Paying Agent of the Authority to pay the principal of the 2024 Bond, and the interest thereon, at the dates and places and in the manner stated in the 2024 Bond and the Guaranty Agreement, according to the true intent and meaning thereof and for such budgeting, appropriation and payment, the Township hereby pledges its full faith, credit and taxing power. The covenant contained in this paragraph 5 is specifically enforceable. It is the purpose and intent of this covenant of guaranty that the Borough shall be required to pay under this covenant only that portion of debt service which cannot be paid from money of the Authority available for that purpose in any account.

6. The Chairman or Vice Chairman of the Board of the Township, and the Township Secretary or Assistant Secretary, with the assistance of the accounting firm for the Township or the Authority's financial advisors, are hereby authorized and directed to prepare, execute and file with the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania, the Debt Statement of the Township required by Section 8110 of the Act with an appended Borrowing Base Certificate, certified by the Secretary of the Township, or the accountant for the Township, and all other documents required by the Act in connection with the execution and delivery of the Guaranty Agreement. Such officers are hereby authorized to prepare and file any statements required by Subsection B of Chapter 80 of the Act necessary to qualify the debt authorized herein for exclusion from the appropriate debt limit of the Township as self-liquidating debt. The proper officers of the Township are hereby authorized and empowered to take all such further action and execute such additional documents as they may deem appropriate to carry out the intent and purposes of this Ordinance.

7. An engineering report of the Authority's consulting engineers, to be given pursuant to Section 8026 of the Act, is hereby authorized. The Consulting Engineer shall prepare such report as required to qualify the lease rental debt authorized herein as self liquidating debt of the Township. Such report shall be filed with DCED as authorized in paragraph 6 hereof.

8. The remaining estimated aggregate useful life of the capital component parts of the 2014 Note which is being currently refunded is in excess of fifteen (15) years.

9. The current refunding of the 2024 Bond is hereby authorized and approved. The purpose of the refunding is to substitute a Bond for a Note as set forth under Section 8241(b)(5) of the Act.

10. This Ordinance shall become effective on the earliest date permitted by the Act.

11. The proper officers of the Township are hereby authorized and directed to take all such action, execute, deliver, file and/or record all such documents, publish all notices which may be necessary or appropriate to issue the Guaranty, to obtain bond insurance for the 2024 Bond, or otherwise to comply with the provisions of this Ordinance or the Act, in the name and on behalf of the Township. If necessary, the officers specified in Paragraph 6 are authorized to execute a bond insurance commitment on behalf of the Township, in such form as the officers executing such commitment shall approve.

12. If any part of this Ordinance shall be held to be illegal or invalid, that shall not affect any other parts hereof, the remainder of which shall be construed as if the illegal or invalid part had not been included herein.

13. References in this Ordinance to specified officers of this Township shall include and shall be construed to include, if and as applicable, their respective successors in office.

14. This Ordinance shall take effect on the earliest date permitted by the Act.

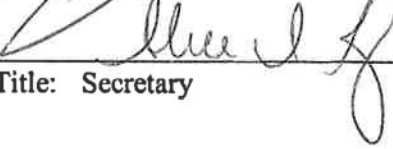
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ENACTED AND ORDAINED BY THE BOARD OF THE TOWNSHIP OF LEHIGH,
LANCASTER COUNTY, PENNSYLVANIA, THIS 27th DAY OF AUGUST, 2024.

TOWNSHIP OF LEHIGH

By: 

(Vice) Chairman of Board of Supervisors

Attest: 

Title: Secretary

EXHIBIT "A"

SCHEDULE OF ANNUAL DEBT SERVICE PAYMENTS

BOND DEBT SERVICE

**Lehigh Township Municipal Authority
Series 2024**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
09/01/2024	2,352.48	5.350%	1,557.44	3,909.92	
10/01/2024	2,352.47	5.350%	2,909.72	5,262.19	
11/01/2024	2,352.47	5.350%	2,899.23	5,251.70	
12/01/2024	2,352.47	5.350%	2,888.74	5,241.21	
01/01/2025	2,352.47	5.350%	2,878.26	5,230.73	
02/01/2025	2,352.47	5.350%	2,867.77	5,220.24	
03/01/2025	2,352.47	5.350%	2,857.28	5,209.75	
04/01/2025	2,352.47	5.350%	2,846.79	5,199.26	
05/01/2025	2,352.47	5.350%	2,836.30	5,188.77	
06/01/2025	2,352.47	5.350%	2,825.82	5,178.29	
07/01/2025	2,352.47	5.350%	2,815.33	5,167.80	
08/01/2025	2,352.48	5.350%	2,804.84	5,157.32	61,217.18
09/01/2025	2,576.67	5.350%	2,794.35	5,371.02	
10/01/2025	2,576.67	5.350%	2,782.86	5,359.53	
11/01/2025	2,576.67	5.350%	2,771.38	5,348.05	
12/01/2025	2,576.67	5.350%	2,759.89	5,336.56	
01/01/2026	2,576.67	5.350%	2,748.40	5,325.07	
02/01/2026	2,576.67	5.350%	2,736.91	5,313.58	
03/01/2026	2,576.67	5.350%	2,725.43	5,302.10	
04/01/2026	2,576.67	5.350%	2,713.94	5,290.61	
05/01/2026	2,576.67	5.350%	2,702.45	5,279.12	
06/01/2026	2,576.67	5.350%	2,690.96	5,267.63	
07/01/2026	2,576.67	5.350%	2,679.47	5,256.14	
08/01/2026	2,576.77	5.350%	2,667.99	5,244.66	63,694.17
09/01/2026	2,717.99	5.350%	2,656.50	5,374.49	
10/01/2026	2,717.99	5.350%	2,644.38	5,362.37	
11/01/2026	2,717.99	5.350%	2,632.26	5,350.25	
12/01/2026	2,717.99	5.350%	2,620.15	5,338.14	
01/01/2027	2,717.99	5.350%	2,608.03	5,326.02	
02/01/2027	2,717.99	5.350%	2,595.91	5,313.90	
03/01/2027	2,717.99	5.350%	2,583.79	5,301.78	
04/01/2027	2,717.99	5.350%	2,571.67	5,289.66	
05/01/2027	2,717.99	5.350%	2,559.56	5,277.55	
06/01/2027	2,717.99	5.350%	2,547.44	5,265.43	
07/01/2027	2,717.99	5.350%	2,535.32	5,253.31	
08/01/2027	2,718.06	5.350%	2,523.20	5,241.26	63,694.16
09/01/2027	2,867.06	5.350%	2,511.09	5,378.15	
10/01/2027	2,867.06	5.350%	2,498.30	5,365.36	
11/01/2027	2,867.06	5.350%	2,485.52	5,352.58	
12/01/2027	2,867.06	5.350%	2,472.74	5,339.80	
01/01/2028	2,867.06	5.350%	2,459.96	5,327.02	
02/01/2028	2,867.06	5.350%	2,447.17	5,314.23	
03/01/2028	2,867.06	5.350%	2,434.39	5,301.45	
04/01/2028	2,867.06	5.350%	2,421.61	5,288.67	
05/01/2028	2,867.06	5.350%	2,408.83	5,275.89	
06/01/2028	2,867.06	5.350%	2,396.05	5,263.11	
07/01/2028	2,867.06	5.350%	2,383.26	5,250.32	
08/01/2028	2,867.11	5.350%	2,370.48	5,237.59	63,694.17
09/01/2028	3,024.31	5.350%	2,357.70	5,382.01	
10/01/2028	3,024.30	5.350%	2,344.21	5,368.51	
11/01/2028	3,024.30	5.350%	2,330.73	5,355.03	
12/01/2028	3,024.30	5.350%	2,317.25	5,341.55	
01/01/2029	3,024.30	5.350%	2,303.76	5,328.06	
02/01/2029	3,024.30	5.350%	2,290.28	5,314.58	
03/01/2029	3,024.30	5.350%	2,276.80	5,301.10	
04/01/2029	3,024.30	5.350%	2,263.31	5,287.61	
05/01/2029	3,024.30	5.350%	2,249.83	5,274.13	
06/01/2029	3,024.30	5.350%	2,236.35	5,260.65	
07/01/2029	3,024.30	5.350%	2,222.86	5,247.16	
08/01/2029	3,024.39	5.350%	2,209.38	5,233.77	63,694.16
09/01/2029	3,190.17	5.350%	2,195.90	5,386.07	
10/01/2029	3,190.17	5.350%	2,181.67	5,371.84	
11/01/2029	3,190.17	5.350%	2,167.45	5,357.62	
12/01/2029	3,190.17	5.350%	2,153.23	5,343.40	
01/01/2030	3,190.17	5.350%	2,139.01	5,329.18	
02/01/2030	3,190.17	5.350%	2,124.78	5,314.95	
03/01/2030	3,190.17	5.350%	2,110.56	5,300.73	
04/01/2030	3,190.17	5.350%	2,096.34	5,286.51	
05/01/2030	3,190.17	5.350%	2,082.11	5,272.28	
06/01/2030	3,190.17	5.350%	2,067.89	5,258.06	

BOND DEBT SERVICE

**Lehigh Township Municipal Authority
Series 2024**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
07/01/2030	3,190.17	5.350%	2,053.67	5,243.84	
08/01/2030	3,190.24	5.350%	2,039.45	5,229.69	63,694.17
09/01/2030	3,365.15	5.350%	2,025.22	5,390.37	
10/01/2030	3,365.14	5.350%	2,010.22	5,375.36	
11/01/2030	3,365.14	5.350%	1,995.22	5,360.36	
12/01/2030	3,365.14	5.350%	1,980.21	5,345.35	
01/01/2031	3,365.14	5.350%	1,965.21	5,330.35	
02/01/2031	3,365.14	5.350%	1,950.21	5,315.35	
03/01/2031	3,365.14	5.350%	1,935.21	5,300.35	
04/01/2031	3,365.14	5.350%	1,920.20	5,285.34	
05/01/2031	3,365.14	5.350%	1,905.20	5,270.34	
06/01/2031	3,365.14	5.350%	1,890.20	5,255.34	
07/01/2031	3,365.14	5.350%	1,875.19	5,240.33	
08/01/2031	3,365.14	5.350%	1,860.19	5,225.33	63,694.17
09/01/2031	3,549.70	5.350%	1,845.19	5,394.89	
10/01/2031	3,549.70	5.350%	1,829.36	5,379.06	
11/01/2031	3,549.70	5.350%	1,813.54	5,363.24	
12/01/2031	3,549.70	5.350%	1,797.71	5,347.41	
01/01/2032	3,549.70	5.350%	1,781.89	5,331.59	
02/01/2032	3,549.70	5.350%	1,766.06	5,315.76	
03/01/2032	3,549.70	5.350%	1,750.23	5,299.93	
04/01/2032	3,549.70	5.350%	1,734.41	5,284.11	
05/01/2032	3,549.70	5.350%	1,718.58	5,268.28	
06/01/2032	3,549.70	5.350%	1,702.76	5,252.46	
07/01/2032	3,549.70	5.350%	1,686.93	5,236.63	
08/01/2032	3,549.71	5.350%	1,671.10	5,220.81	63,694.17
09/01/2032	3,744.39	5.350%	1,655.28	5,399.67	
10/01/2032	3,744.38	5.350%	1,638.59	5,382.97	
11/01/2032	3,744.38	5.350%	1,621.89	5,366.27	
12/01/2032	3,744.38	5.350%	1,605.20	5,349.58	
01/01/2033	3,744.38	5.350%	1,588.50	5,332.88	
02/01/2033	3,744.38	5.350%	1,571.81	5,316.19	
03/01/2033	3,744.38	5.350%	1,555.12	5,299.50	
04/01/2033	3,744.38	5.350%	1,538.42	5,282.80	
05/01/2033	3,744.38	5.350%	1,521.73	5,266.11	
06/01/2033	3,744.38	5.350%	1,505.04	5,249.42	
07/01/2033	3,744.38	5.350%	1,488.34	5,232.72	
08/01/2033	3,744.42	5.350%	1,471.65	5,216.07	63,694.18
09/01/2033	3,949.75	5.350%	1,454.95	5,404.70	
10/01/2033	3,949.74	5.350%	1,437.35	5,387.09	
11/01/2033	3,949.74	5.350%	1,419.74	5,369.48	
12/01/2033	3,949.74	5.350%	1,402.13	5,351.87	
01/01/2034	3,949.74	5.350%	1,384.52	5,334.26	
02/01/2034	3,949.74	5.350%	1,366.91	5,316.65	
03/01/2034	3,949.74	5.350%	1,349.30	5,299.04	
04/01/2034	3,949.74	5.350%	1,331.69	5,281.43	
05/01/2034	3,949.74	5.350%	1,314.08	5,263.82	
06/01/2034	3,949.74	5.350%	1,296.47	5,246.21	
07/01/2034	3,949.74	5.350%	1,278.86	5,228.60	
08/01/2034	3,949.78	5.350%	1,261.25	5,211.03	63,694.18
09/01/2034	4,166.36	5.350%	1,243.64	5,410.00	
10/01/2034	4,166.36	5.350%	1,225.07	5,391.43	
11/01/2034	4,166.36	5.350%	1,206.49	5,372.85	
12/01/2034	4,166.36	5.350%	1,187.92	5,354.28	
01/01/2035	4,166.36	5.350%	1,169.34	5,335.70	
02/01/2035	4,166.36	5.350%	1,150.77	5,317.13	
03/01/2035	4,166.36	5.350%	1,132.19	5,298.55	
04/01/2035	4,166.36	5.350%	1,113.62	5,279.98	
05/01/2035	4,166.36	5.350%	1,095.04	5,261.40	
06/01/2035	4,166.36	5.350%	1,076.47	5,242.83	
07/01/2035	4,166.36	5.350%	1,057.89	5,224.25	
08/01/2035	4,166.44	5.350%	1,039.32	5,205.76	63,694.16
09/01/2035	4,394.87	5.350%	1,020.74	5,415.61	
10/01/2035	4,394.87	5.350%	1,001.15	5,396.02	
11/01/2035	4,394.87	5.350%	981.56	5,376.43	
12/01/2035	4,394.87	5.350%	961.96	5,356.83	
01/01/2036	4,394.87	5.350%	942.37	5,337.24	
02/01/2036	4,394.87	5.350%	922.77	5,317.64	
03/01/2036	4,394.87	5.350%	903.18	5,298.05	
04/01/2036	4,394.87	5.350%	883.59	5,278.46	

BOND DEBT SERVICE

**Lehigh Township Municipal Authority
Series 2024**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
05/01/2036	4,394.87	5.350%	863.99	5,258.86	
06/01/2036	4,394.87	5.350%	844.40	5,239.27	
07/01/2036	4,394.87	5.350%	824.80	5,219.67	
08/01/2036	4,394.88	5.350%	805.21	5,200.09	63,694.17
09/01/2036	4,635.90	5.350%	785.62	5,421.52	
10/01/2036	4,635.90	5.350%	764.95	5,400.85	
11/01/2036	4,635.90	5.350%	744.28	5,380.18	
12/01/2036	4,635.90	5.350%	723.61	5,359.51	
01/01/2037	4,635.90	5.350%	702.94	5,338.84	
02/01/2037	4,635.90	5.350%	682.28	5,318.18	
03/01/2037	4,635.90	5.350%	661.61	5,297.51	
04/01/2037	4,635.90	5.350%	640.94	5,276.84	
05/01/2037	4,635.90	5.350%	620.27	5,256.17	
06/01/2037	4,635.90	5.350%	599.60	5,235.50	
07/01/2037	4,635.90	5.350%	578.93	5,214.83	
08/01/2037	4,635.98	5.350%	558.26	5,194.24	63,694.17
09/01/2037	4,890.17	5.350%	537.60	5,427.77	
10/01/2037	4,890.16	5.350%	515.79	5,405.95	
11/01/2037	4,890.16	5.350%	493.99	5,384.15	
12/01/2037	4,890.16	5.350%	472.19	5,362.35	
01/01/2038	4,890.16	5.350%	450.39	5,340.55	
02/01/2038	4,890.16	5.350%	428.59	5,318.75	
03/01/2038	4,890.16	5.350%	406.78	5,296.94	
04/01/2038	4,890.16	5.350%	384.98	5,275.14	
05/01/2038	4,890.16	5.350%	363.18	5,253.34	
06/01/2038	4,890.16	5.350%	341.38	5,231.54	
07/01/2038	4,890.16	5.350%	319.58	5,209.74	
08/01/2038	4,890.18	5.350%	297.77	5,187.95	63,694.17
09/01/2038	5,158.36	5.350%	275.97	5,434.33	
10/01/2038	5,158.36	5.350%	252.97	5,411.33	
11/01/2038	5,158.36	5.350%	229.98	5,388.34	
12/01/2038	5,158.36	5.350%	206.98	5,365.34	
01/01/2039	5,158.36	5.350%	183.98	5,342.34	
02/01/2039	5,158.37	5.350%	160.98	5,319.35	
03/01/2039	5,158.36	5.350%	137.99	5,296.35	
04/01/2039	5,158.36	5.350%	114.99	5,273.35	
05/01/2039	5,158.36	5.350%	91.99	5,250.35	
06/01/2039	5,158.36	5.350%	68.99	5,227.35	
07/01/2039	5,158.36	5.350%	46.00	5,204.36	
08/01/2039	5,158.38	5.350%	23.00	5,181.38	63,694.17
	655,000.00		297,935.55	952,935.55	952,935.55

EXHIBIT "B"

FORM OF GUARANTY AGREEMENT

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT, dated as of _____, 2024, between the **TOWNSHIP OF LEHIGH** (the “Township”), Northampton County, Pennsylvania, as Guarantor, and the **LEHIGH TOWNSHIP MUNICIPAL AUTHORITY** (the “Authority”), a municipal authority existing under the Municipality Authorities Act of the Commonwealth of Pennsylvania, and **TRUIST BANK**, as lender (the “Lender”).

W I T N E S S E T H:

WHEREAS, the Authority intends to authorize and to issue its Amended and Restated Guaranteed Water Revenue Bond, Series of 2024, in the principal amount of \$655,000 (the "Bond"), to the Lender; and

WHEREAS, the proceeds derived from issuance of the Bond will be applied, together with other funds available or to be available to the Authority as necessary, for and toward the costs of the Project, as hereinafter defined; and

WHEREAS, the Township, as an inducement to the Authority to undertake the Project and to authorize and to issue the Bond, and as inducement to the Lender and to subsequent holders of the Bond, from time to time, and to enhance and to ensure the security of the Bond and thereby to achieve interest cost and other savings with respect to the Project, desires to enter into this Guaranty Agreement with respect to the Bond, as is permitted by the Local Government Unit Debt Act of the Commonwealth of Pennsylvania; and

WHEREAS, the Board of Supervisors of the Township, in entering into this Guaranty Agreement, is acting in the public interest in connection with preservation and protection of the general health and welfare of inhabitants of the Township and of the Commonwealth; and

WHEREAS, the parties hereto desire to set forth the terms and conditions under and pursuant to which the Bond is to be guaranteed by the Township to the extent and in the manner provided herein and related matters.

NOW, THEREFORE, the parties hereto covenant and agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.01. Terms and phrases defined in this Section 1.01, for all purposes of this Guaranty Agreement as herein defined, shall have the meanings herein specified, unless the context clearly otherwise requires:

“Authorities Act” shall mean the Municipality Authorities Act, 53 Pa. C.S.A. Chapter 56, as amended and supplemented, from time to time;

“Board” shall mean the governing body of the Authority;

“Board of Supervisors” shall mean the governing body of the Township;

“Commonwealth” shall mean the Commonwealth of Pennsylvania;

“Consulting Engineers” shall mean a Person, who shall be independent, appointed by the Board of the Authority, qualified to pass upon engineering questions relating to water system and having a favorable reputation for skill and experience in connection with construction and operation of the water system. If such person shall be an individual, he shall be a professional engineer duly registered under the laws of the Commonwealth. If such Person shall be a partnership, a corporation or an association, it shall have a partner, officer, employee or member who is a professional engineer duly registered under the laws of the Commonwealth;

“Debt Act” shall mean the Local Government Unit Debt Act (Chapter 80-82 of the General Local Government Code) as amended and supplemented, from time to time;

“Debt Service” shall mean, with respect to any Fiscal Year, the maximum sum required to be set aside by the Authority for payment of interest on and principal of the Amended and Restated Guaranteed Water Revenue Bond, Series of 2014, during such Fiscal Year;

“Fiscal Year” shall mean the fiscal year of the Township as provided by the laws of the Commonwealth;

“Guaranteed Water Revenue Bond, Series of 2024” shall mean the Amended and Restated Guaranteed Water Revenue Bond, Series of 2024, dated as of the date of issue of the Bond of the Authority, in the aggregate principal amount of \$655,000;

“Guaranty Agreement” shall mean this document and all modifications, alterations, amendments and supplements hereto made and delivered in accordance with the provisions hereof, which phrase sometimes is referred to in this document by use of such words as "hereto", "hereby", "herein", "hereof" or "hereunder";

“Person” shall mean an individual, a partnership, an association, a corporation, a joint stock company, an unincorporated association, a municipal corporation or entity or any other legal entity;

“Project” shall mean providing funds for and toward the refinancing of the Authority’s Guaranteed Water Revenue Note, Series of 2014 which originally was used to (i) pay off existing debt of the Township as more fully set forth in Ordinance No. 2013-4 as approved by the Township, (ii) finance the cost of the acquisition and construction for the replacement of an existing water line, including all related and necessary facilities required for rendering distribution of water in the Village of Treichlers, and (iii) pay the issuance costs in connection with the Bond;

“Receipts and Revenues from the Water System” shall mean receipts, revenues, rental payments and moneys of the Authority received from the ownership and operation of the Water System;

“Water System” shall mean all water treatment and distribution facilities now owned, constructed, used and operated by the Authority, and all facilities to be acquired or constructed, together with all appurtenant facilities and properties which the Authority has acquired or hereafter shall acquire in connection therewith, including all property, real, personal and mixed, rights, powers, licenses, easements, rights of way, privileges, franchises and any and all other property or interests in property of whatsoever nature used or useful in connection with such facilities, and together with all additions, extensions, alterations and improvements which may be made or acquired, from time to time.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE TOWNSHIP

SECTION 2.01. The Township represents and warrants that:

- A. The Township is a second class township and is duly organized and existing under the laws of the Commonwealth of Pennsylvania;
- B. The Township is possessed of all requisite power and authority under the laws of the Commonwealth to enter into and to perform all covenants and agreements contained in this Guaranty Agreement;
- C. The Township duly has been authorized to enter into this Guaranty Agreement, pursuant to proper and necessary official action of the Board of Supervisors of the Township, in accordance with the laws of the Commonwealth;
- D. The Township, in entering into this Guaranty Agreement, is acting in the public interest in connection with the preservation and protection of the general health and welfare of inhabitants of the Township and of the Commonwealth; and
- E. The Township, in entering into this Guaranty Agreement, is incurring lease rental debt to the extent provided herein, pursuant to the Debt Act; and the Township has taken all proper proceedings pursuant to the Debt Act in connection with this Guaranty Agreement.

ARTICLE III
COVENANTS AND AGREEMENTS OF THE TOWNSHIP

SECTION 3.01. The Township, to the extent, in the manner and upon the terms and conditions provided herein, guarantees, unconditionally, for the benefit of holders, from time to time, of the Bond, full and prompt payment of the principal of and the interest on the Bond when and as such shall be due and payable. The Debt Service with respect to the Bond to which the

foregoing Guaranty shall apply is set forth on Exhibit "A" attached hereto and made a part hereof and incorporated by reference.

SECTION 3.02. All payments required to be made by the Township under this Guaranty Agreement shall be made in lawful money of the United States, from time to time.

SECTION 3.03. Each and every default in payment of the principal of or interest on the Bond shall give rise to a separate cause of action under this Guaranty Agreement and separate suits may be instituted pursuant to this Guaranty Agreement, from time to time, as each cause of action shall arise.

SECTION 3.04. The Township covenants to and with the Lender, the Authority and the holders, from time to time, of the Bond, that the Township shall maintain amounts in their general fund reserves sufficient to make the required annual principal and interest payments due for the succeeding calendar year on the Bond. If such amounts, together with Receipts and Revenues from the Water System or other available money of the Authority that shall be available for the purpose, are insufficient to make required payments on the Bond (such amount, the "Shortfall"), the Township agrees to include the Shortfall required to be paid in such fiscal year in its budget for the following fiscal year.

At the request of the Lender subsequent to an Event of Default, the Township shall appropriate such amounts from such reserve account for payment of amounts due under the Bond and shall duly and punctually pay or cause to be paid, from its sinking fund (hereafter referred to) or any other of its revenues or funds, the amount payable in respect of such guaranty, at the times and in the manner provided for herein, at the principal office of the Lender, according to the true intent and meaning hereof, and for such budgeting, appropriation and payment, it pledges, irrevocably, its full faith, credit and taxing power. This covenant shall be specifically enforceable.

SECTION 3.05. It is the intent and purpose of this Guaranty Agreement that the Township shall be required to pay over to the Lender only that portion of the Debt Service that cannot be paid from the Receipts and Revenues from the Water System or from other available money of the Authority that shall be available for the purpose. Therefore, the parties hereto agree that the Township shall be entitled to credits against the amount of its guaranty obligation assumed hereunder, which credits shall be equal to the amount which the Authority has available for Debt Service from time to time. Accordingly, the Lender, after having received from the Authority such money as shall be available for Debt Service, shall notify the Township of any deficiency in the funds that shall be available for Debt Service, and the Township forthwith shall pay over to the Lender or, as appropriate, shall deposit in the "sinking fund" established for the purpose, and the "sinking fund depository" and "paying agent" so appointed shall pay over to the Lender, or as appropriate, to the holders of the Bond, any amount required at the time to eliminate such deficiency for Debt Service for such Fiscal Year.

The Township covenants to establish a "sinking fund", as such phrase is defined in the Debt Act, with respect to its obligations under this Guaranty Agreement and Truist Bank, Allentown, Pennsylvania, shall be appointed "sinking fund depository" and "paying agent", as

such phrases are defined or applied in the Debt Act, to the extent necessary with respect to the obligations of the Township under this Guaranty Agreement.

SECTION 3.06. The obligations of the Township under this Guaranty Agreement shall be absolute and unconditional, irrespective of any other agreement or instrument to which the Township shall be a party, and shall remain in full force and effect until the entire principal of and interest on the Bond shall have been paid, and shall not be affected, modified, diminished or impaired upon the happening, from time to time, of any event, including, without limitation, any of the following, whether or not with notice to or consent of the Township, unless such notice or consent is required hereunder:

- A. The failure by the Authority to complete the Project or to commence the Project or to continue operation of the Water System, or the failure of the Authority otherwise to perform any obligations contained in any other agreement, for any reason whatsoever, including, without limiting the generality of the foregoing, insufficiency of funds, negligence or willful misconduct on the part of the Authority or its agents or independent contractors, legal action of any nature that shall delay completion of the Project or operation of the Water System, labor disputes, war, insurrection, natural catastrophe or laws, rules or regulations of any body, governmental or otherwise, having proper jurisdiction;
- B. The failure to give notice to the Township of the occurrence of a default under the terms and provisions of this Guaranty Agreement or of the Bond;
- C. The neglect or failure of the Authority to exercise or to preserve any rights or rights of action against any party, Person or property;
- D. The failure of the Authority to have enforced, on prior appropriate occasions, any right or rights of action against any party, Person or property;
- E. The voluntary or involuntary repossession or surrender of the Water System;
- F. The waiver of the payment, performance or observance by the Authority, the Lender or the Township of any obligations, covenants or agreements contained in the Bond or in this Guaranty Agreement;
- G. The extension of the time for payment of the principal of or the interest on the Bond or any part thereof owing or payable under this Guaranty Agreement or of the time for performance of any other obligations, covenants or agreements under or arising out of the Bond or of the Guaranty Agreement;
- H. The taking of, or the omission to take, any action referred to in the Bond or this Guaranty Agreement;
- I. Any failure, omission or delay on the part of the Authority and/or the Lender to enforce, to assert or to exercise any right, power or remedy conferred upon or vested in

the Authority and/or the Lender hereunder or under the Bond, or to enforce, to assert or to exercise any other right or rights on the part of the Authority, the Lender or any of the holders, at any time or from time to time, of the Bond;

J. The voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all the assets, marshalling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustments or other similar proceedings affecting the Township or the Authority or any of the assets of either of them, or any allegation or contest of the validity of this Guaranty Agreement in any such proceeding;

K. The release or discharge of the Township, to the extent permitted by law, from performance or observance of any obligation, covenant or agreement contained in this Guaranty Agreement, by operation of law;

L. The default or failure of the Township fully to perform any of its obligations set forth in this Guaranty Agreement; or

M. The damage to or partial or total destruction of the Water System or the taking of title to or the temporary or permanent use of the Water System by any lawful body or authority.

SECTION 3.07. Obligations of the Township hereunder shall not be affected by any bankruptcy, arrangement for the benefit of creditors, reorganization or other similar proceedings; and the Township specifically waives any rights or benefits that could accrue to it by reason of any such proceeding and agrees that the same shall not affect its liability or responsibility hereunder, regardless of the affect that such proceedings may have with respect to the obligations of the Authority.

SECTION 3.08. Obligations of the Township hereunder shall not be subject to any setoff, counterclaims or defense resulting from any breach or any alleged breach by the Authority or by the Lender of any obligation to the Township, whether said obligation arises under this Guaranty Agreement or from any other transaction between the Authority and/or the Township and/or the Lender, regardless of the nature of such transaction.

SECTION 3.09. In the event of a default in payment of principal of the Bond when and as the same shall become due and payable, or in the event of a default in the payment of any interest on the Bond when and as the same shall become due and payable, the Lender shall have the right to proceed first and directly against the Township under this Guaranty Agreement, without proceeding against or exhausting any other remedies that it may have and without resorting to any other security held by the Authority.

SECTION 3.10. The Township expressly waives notice, in writing or otherwise, from the Lender or the holder, at any time or from time to time, of the Bond, of their acceptance and reliance upon this Guaranty Agreement.

SECTION 3.11. This Guaranty Agreement is entered into by the Township for the benefit of the Lender and the holders of the Bond, all of whom shall be entitled to enforce performance and observance hereof by the Township to the same extent as if they were parties signatory hereto.

SECTION 3.12. Terms of this Guaranty Agreement may be enforced as to any one or more breaches, either separately or cumulatively.

SECTION 3.13. The Township confirms and grants to the Authority, its successors and assigns, to the extent necessary and/or desirable, all easements, rights of way and other rights and privileges necessary and desirable in, along, over and under streets, roads, lanes, courts, cul-de-sacs, alleys, public ways, public squares and other properties of the Township, together with free ingress, egress and regress therein and thereto, along with other persons having interests or rights therein, for use in connection with constructing, replacing, repairing, altering and maintaining the Water System; subject, however, to all applicable rules and regulations from time to time established by resolution or ordinance of the Township with respect thereto.

ARTICLE IV COVENANTS AND AGREEMENTS OF THE AUTHORITY

SECTION 4.01. The Authority covenants with the Township to complete the Project.

SECTION 4.02. The Authority covenants to apply the Receipts and Revenues from the Water System, to the payment of the Debt Service on the Bond when and as due in each Fiscal Year in which the Bond remains outstanding, and to the payment of the operating, administrative and maintenance expenses of the Authority.

SECTION 4.03. If in any Fiscal Year the Township has paid over to the Lender such amount or amounts as at that time shall be required to discharge, in full, the obligation of the Township under this Guaranty Agreement, the Authority agrees to cause to be repaid to the Township the amount or amounts actually advanced to the Lender, from any money that shall be available for that purpose, from time to time; subject, however, to conditions hereinafter set forth. Whenever money is available to the Authority, and the Consulting Engineers shall certify that such money will not be required within the next twelve months to eliminate any other deficiency or deficiencies of the Authority or to make needed repairs or improvements to the Water System, the Authority agrees to pay over to the Township, from time to time, such available money as shall not be required for the aforesaid purposes; provided, however, that the total amount paid over to the Township shall not exceed the aggregate of the payment or payments theretofore made by the Township to the Lender under this Guaranty Agreement, less any prior payment or payments made to the Township in accordance with this Section.

SECTION 4.04. The Authority covenants with the Township that, at all times during the continuance of this Guaranty Agreement, it will impose rentals, rates, charges and fees upon the users of the Water System that, together with other funds available to the Authority from developers, in the opinion of the Consulting Engineers, will enable the Authority to provide amounts that will be sufficient to satisfy the Debt Service and administrative, operating and

maintenance expenses of the Water System. The Authority further covenants that if and when the Receipts and Revenues from the Water System (together with other funds available to the Authority from developers) shall be insufficient to enable the Authority to satisfy the Debt Service and administrative, operating and maintenance expenses of the Water System, or whenever the Authority shall have good and sufficient reason to believe that a deficiency may occur in the future, it immediately will take such steps and proceedings as the Consulting Engineers shall recommend and shall make such adjustments in such rentals, rates, charges and fees to users as shall be necessary: (a) to eliminate any deficiency that has occurred; (b) to prevent the occurrence of any anticipated deficiency; and (c) where a prior deficiency has occurred, to produce such additional Receipts and Revenues from the Water System over such period of time, as shall be considered by the Consulting Engineers to be reasonable, as may be necessary to make money available to repay to the Township any money that shall have been paid over by the Township to the Lender hereunder.

ARTICLE V MISCELLANEOUS

SECTION 5.01. No amendment, change, modification or alteration of the Bond that would in any way increase obligations of the Township under this Guaranty Agreement shall be effective without obtaining the prior written consent of the Township.

SECTION 5.02. The obligations of the Township hereunder shall arise absolutely and unconditionally when the Bond shall have been issued, sold and delivered by the Authority.

SECTION 5.03. In the event of default by the Township in the punctual discharge of its obligations hereunder, the Authority and the Lender shall be entitled to exercise such remedies as are provided under the Debt Act, together with any other remedies that otherwise may be provided at law or in equity or by other statutes.

SECTION 5.04. No remedy conferred upon or reserved to the Lender hereunder is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default, omission or failure of performance hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority and/or the Lender to exercise any remedy reserved in this Guaranty Agreement, it shall not be necessary to give any notice other than such notice as herein expressly may be required. In the event any provision contained in this Guaranty Agreement shall be breached by any party and thereafter duly shall be waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver, amendment, release or modification hereof shall be established by conduct, custom or course of dealing, but shall be established solely by an instrument, in writing, duly executed by the appropriate parties.

SECTION 5.05. This Guaranty Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof; and this Guaranty Agreement may be executed, simultaneously, in multiple counterparts, each of which counterparts shall be deemed to be an original, but all of which counterparts, together, shall constitute but one and the same instrument.

SECTION 5.06. Provisions of this Guaranty Agreement shall be severable; if any one or more of the phrases, sentences, clauses, Articles, Sections or parts contained in this Guaranty Agreement shall be deemed or declared invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of remaining portions of this Guaranty Agreement or any remaining parts thereof.

SECTION 5.07. This Guaranty Agreement may be amended and/or supplemented, from time to time, by a written document duly signed by the parties hereto; provided, however, that no amendment and/or supplement shall be made that shall diminish or discontinue the obligations of the Authority and of the Township hereunder.

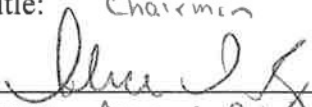
SECTION 5.08. This Agreement shall be construed in accordance with and shall be governed by the laws of the Commonwealth.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto, intending to be legally bound, pursuant to proper authorization of its governing body, causes this Guaranty Agreement to be executed by its duly authorized officer or officers and to be attested by its duly authorized officer and its official or corporate seal to be affixed to this Guaranty Agreement, all as of the day and year first above written.

TOWNSHIP OF LEHIGH
Northampton County, Pennsylvania

By: 
Name: Michael Jones
Title: Chairman

Attest: 
Name: Anne A. Reher
Title: Secretary

[TOWNSHIP SEAL]

LEHIGH TOWNSHIP MUNICIPAL
AUTHORITY

By: _____

Attest: _____

[AUTHORITY SEAL]

TRUIST BANK

By: _____

EXHIBIT A
MAXIMUM DEBT SERVICE SCHEDULE

BOND DEBT SERVICE
Lehigh Township Municipal Authority
Series 2024

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
09/01/2024	2,352.48	5.350%	1,557.44	3,909.92	
10/01/2024	2,352.47	5.350%	2,909.72	5,262.19	
11/01/2024	2,352.47	5.350%	2,899.23	5,251.70	
12/01/2024	2,352.47	5.350%	2,888.74	5,241.21	
01/01/2025	2,352.47	5.350%	2,878.26	5,230.73	
02/01/2025	2,352.47	5.350%	2,867.77	5,220.24	
03/01/2025	2,352.47	5.350%	2,857.28	5,209.75	
04/01/2025	2,352.47	5.350%	2,846.79	5,199.26	
05/01/2025	2,352.47	5.350%	2,836.30	5,188.77	
06/01/2025	2,352.47	5.350%	2,825.82	5,178.29	
07/01/2025	2,352.47	5.350%	2,815.33	5,167.80	
08/01/2025	2,352.48	5.350%	2,804.84	5,157.32	61,217.18
09/01/2025	2,576.67	5.350%	2,794.35	5,371.02	
10/01/2025	2,576.67	5.350%	2,782.86	5,359.53	
11/01/2025	2,576.67	5.350%	2,771.38	5,348.05	
12/01/2025	2,576.67	5.350%	2,759.89	5,336.56	
01/01/2026	2,576.67	5.350%	2,748.40	5,325.07	
02/01/2026	2,576.67	5.350%	2,736.91	5,313.58	
03/01/2026	2,576.67	5.350%	2,725.43	5,302.10	
04/01/2026	2,576.67	5.350%	2,713.94	5,290.61	
05/01/2026	2,576.67	5.350%	2,702.45	5,279.12	
06/01/2026	2,576.67	5.350%	2,690.96	5,267.63	
07/01/2026	2,576.67	5.350%	2,679.47	5,256.14	
08/01/2026	2,576.77	5.350%	2,667.99	5,244.76	63,694.17
09/01/2026	2,717.99	5.350%	2,656.50	5,374.49	
10/01/2026	2,717.99	5.350%	2,644.38	5,362.37	
11/01/2026	2,717.99	5.350%	2,632.26	5,350.25	
12/01/2026	2,717.99	5.350%	2,620.15	5,338.14	
01/01/2027	2,717.99	5.350%	2,608.03	5,326.02	
02/01/2027	2,717.99	5.350%	2,595.91	5,313.90	
03/01/2027	2,717.99	5.350%	2,583.79	5,301.78	
04/01/2027	2,717.99	5.350%	2,571.67	5,289.66	
05/01/2027	2,717.99	5.350%	2,559.56	5,277.55	
06/01/2027	2,717.99	5.350%	2,547.44	5,265.43	
07/01/2027	2,717.99	5.350%	2,535.32	5,253.31	
08/01/2027	2,718.06	5.350%	2,523.20	5,241.26	63,694.16
09/01/2027	2,867.06	5.350%	2,511.09	5,378.15	
10/01/2027	2,867.06	5.350%	2,498.30	5,365.36	
11/01/2027	2,867.06	5.350%	2,485.52	5,352.58	
12/01/2027	2,867.06	5.350%	2,472.74	5,339.80	
01/01/2028	2,867.06	5.350%	2,459.96	5,327.02	
02/01/2028	2,867.06	5.350%	2,447.17	5,314.23	
03/01/2028	2,867.06	5.350%	2,434.39	5,301.45	
04/01/2028	2,867.06	5.350%	2,421.61	5,288.67	
05/01/2028	2,867.06	5.350%	2,408.83	5,275.89	
06/01/2028	2,867.06	5.350%	2,396.05	5,263.11	
07/01/2028	2,867.06	5.350%	2,383.26	5,250.32	
08/01/2028	2,867.11	5.350%	2,370.48	5,237.59	63,694.17
09/01/2028	3,024.31	5.350%	2,357.70	5,382.01	
10/01/2028	3,024.30	5.350%	2,344.21	5,368.51	
11/01/2028	3,024.30	5.350%	2,330.73	5,355.03	
12/01/2028	3,024.30	5.350%	2,317.25	5,341.55	
01/01/2029	3,024.30	5.350%	2,303.76	5,328.06	
02/01/2029	3,024.30	5.350%	2,290.28	5,314.58	
03/01/2029	3,024.30	5.350%	2,276.80	5,301.10	
04/01/2029	3,024.30	5.350%	2,263.31	5,287.61	
05/01/2029	3,024.30	5.350%	2,249.83	5,274.13	
06/01/2029	3,024.30	5.350%	2,236.35	5,260.65	
07/01/2029	3,024.30	5.350%	2,222.86	5,247.16	
08/01/2029	3,024.39	5.350%	2,209.38	5,233.77	63,694.16
09/01/2029	3,190.17	5.350%	2,195.90	5,386.07	
10/01/2029	3,190.17	5.350%	2,181.67	5,371.84	
11/01/2029	3,190.17	5.350%	2,167.45	5,357.62	
12/01/2029	3,190.17	5.350%	2,153.23	5,343.40	
01/01/2030	3,190.17	5.350%	2,139.01	5,329.18	
02/01/2030	3,190.17	5.350%	2,124.78	5,314.95	
03/01/2030	3,190.17	5.350%	2,110.56	5,300.73	
04/01/2030	3,190.17	5.350%	2,096.34	5,286.51	
05/01/2030	3,190.17	5.350%	2,082.11	5,272.28	
06/01/2030	3,190.17	5.350%	2,067.89	5,258.06	

BOND DEBT SERVICE

Lehigh Township Municipal Authority Series 2024

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
07/01/2030	3,190.17	5.350%	2,053.67	5,243.84	
08/01/2030	3,190.24	5.350%	2,039.45	5,229.69	63,694.17
09/01/2030	3,365.15	5.350%	2,025.22	5,390.37	
10/01/2030	3,365.14	5.350%	2,010.22	5,375.36	
11/01/2030	3,365.14	5.350%	1,995.22	5,360.36	
12/01/2030	3,365.14	5.350%	1,980.21	5,345.35	
01/01/2031	3,365.14	5.350%	1,965.21	5,330.35	
02/01/2031	3,365.14	5.350%	1,950.21	5,315.35	
03/01/2031	3,365.14	5.350%	1,935.21	5,300.35	
04/01/2031	3,365.14	5.350%	1,920.20	5,285.34	
05/01/2031	3,365.14	5.350%	1,905.20	5,270.34	
06/01/2031	3,365.14	5.350%	1,890.20	5,255.34	
07/01/2031	3,365.14	5.350%	1,875.19	5,240.33	
08/01/2031	3,365.14	5.350%	1,860.19	5,225.33	63,694.17
09/01/2031	3,549.70	5.350%	1,845.19	5,394.89	
10/01/2031	3,549.70	5.350%	1,829.36	5,379.06	
11/01/2031	3,549.70	5.350%	1,813.54	5,363.24	
12/01/2031	3,549.70	5.350%	1,797.71	5,347.41	
01/01/2032	3,549.70	5.350%	1,781.89	5,331.59	
02/01/2032	3,549.70	5.350%	1,766.06	5,315.76	
03/01/2032	3,549.70	5.350%	1,750.23	5,299.93	
04/01/2032	3,549.70	5.350%	1,734.41	5,284.11	
05/01/2032	3,549.70	5.350%	1,718.58	5,268.28	
06/01/2032	3,549.70	5.350%	1,702.76	5,252.46	
07/01/2032	3,549.70	5.350%	1,686.93	5,236.63	
08/01/2032	3,549.71	5.350%	1,671.10	5,220.81	63,694.17
09/01/2032	3,744.39	5.350%	1,655.28	5,399.67	
10/01/2032	3,744.38	5.350%	1,638.59	5,382.97	
11/01/2032	3,744.38	5.350%	1,621.89	5,366.27	
12/01/2032	3,744.38	5.350%	1,605.20	5,349.58	
01/01/2033	3,744.38	5.350%	1,588.50	5,332.88	
02/01/2033	3,744.38	5.350%	1,571.81	5,316.19	
03/01/2033	3,744.38	5.350%	1,555.12	5,299.50	
04/01/2033	3,744.38	5.350%	1,538.42	5,282.80	
05/01/2033	3,744.38	5.350%	1,521.73	5,266.11	
06/01/2033	3,744.38	5.350%	1,505.04	5,249.42	
07/01/2033	3,744.38	5.350%	1,488.34	5,232.72	
08/01/2033	3,744.42	5.350%	1,471.65	5,216.07	63,694.18
09/01/2033	3,949.75	5.350%	1,454.95	5,404.70	
10/01/2033	3,949.74	5.350%	1,437.35	5,387.09	
11/01/2033	3,949.74	5.350%	1,419.74	5,369.48	
12/01/2033	3,949.74	5.350%	1,402.13	5,351.87	
01/01/2034	3,949.74	5.350%	1,384.52	5,334.26	
02/01/2034	3,949.74	5.350%	1,366.91	5,316.65	
03/01/2034	3,949.74	5.350%	1,349.30	5,299.04	
04/01/2034	3,949.74	5.350%	1,331.69	5,281.43	
05/01/2034	3,949.74	5.350%	1,314.08	5,263.82	
06/01/2034	3,949.74	5.350%	1,296.47	5,246.21	
07/01/2034	3,949.74	5.350%	1,278.86	5,228.60	
08/01/2034	3,949.78	5.350%	1,261.25	5,211.03	63,694.18
09/01/2034	4,166.36	5.350%	1,243.64	5,410.00	
10/01/2034	4,166.36	5.350%	1,225.07	5,391.43	
11/01/2034	4,166.36	5.350%	1,206.49	5,372.85	
12/01/2034	4,166.36	5.350%	1,187.92	5,354.28	
01/01/2035	4,166.36	5.350%	1,169.34	5,335.70	
02/01/2035	4,166.36	5.350%	1,150.77	5,317.13	
03/01/2035	4,166.36	5.350%	1,132.19	5,298.55	
04/01/2035	4,166.36	5.350%	1,113.62	5,279.98	
05/01/2035	4,166.36	5.350%	1,095.04	5,261.40	
06/01/2035	4,166.36	5.350%	1,076.47	5,242.83	
07/01/2035	4,166.36	5.350%	1,057.89	5,224.25	
08/01/2035	4,166.44	5.350%	1,039.32	5,205.76	63,694.16
09/01/2035	4,394.87	5.350%	1,020.74	5,415.61	
10/01/2035	4,394.87	5.350%	1,001.15	5,396.02	
11/01/2035	4,394.87	5.350%	981.56	5,376.43	
12/01/2035	4,394.87	5.350%	961.96	5,356.83	
01/01/2036	4,394.87	5.350%	942.37	5,337.24	
02/01/2036	4,394.87	5.350%	922.77	5,317.64	
03/01/2036	4,394.87	5.350%	903.18	5,298.05	
04/01/2036	4,394.87	5.350%	883.59	5,278.46	

BOND DEBT SERVICE

**Lehigh Township Municipal Authority
Series 2024**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
05/01/2036	4,394.87	5.350%	863.99	5,258.86	
06/01/2036	4,394.87	5.350%	844.40	5,239.27	
07/01/2036	4,394.87	5.350%	824.80	5,219.67	
08/01/2036	4,394.88	5.350%	805.21	5,200.09	63,694.17
09/01/2036	4,635.90	5.350%	785.62	5,421.52	
10/01/2036	4,635.90	5.350%	764.95	5,400.85	
11/01/2036	4,635.90	5.350%	744.28	5,380.18	
12/01/2036	4,635.90	5.350%	723.61	5,359.51	
01/01/2037	4,635.90	5.350%	702.94	5,338.84	
02/01/2037	4,635.90	5.350%	682.28	5,318.18	
03/01/2037	4,635.90	5.350%	661.61	5,297.51	
04/01/2037	4,635.90	5.350%	640.94	5,276.84	
05/01/2037	4,635.90	5.350%	620.27	5,256.17	
06/01/2037	4,635.90	5.350%	599.60	5,235.50	
07/01/2037	4,635.90	5.350%	578.93	5,214.83	
08/01/2037	4,635.98	5.350%	558.26	5,194.24	63,694.17
09/01/2037	4,890.17	5.350%	537.60	5,427.77	
10/01/2037	4,890.16	5.350%	515.79	5,405.95	
11/01/2037	4,890.16	5.350%	493.99	5,384.15	
12/01/2037	4,890.16	5.350%	472.19	5,362.35	
01/01/2038	4,890.16	5.350%	450.39	5,340.55	
02/01/2038	4,890.16	5.350%	428.59	5,318.75	
03/01/2038	4,890.16	5.350%	406.78	5,296.94	
04/01/2038	4,890.16	5.350%	384.98	5,275.14	
05/01/2038	4,890.16	5.350%	363.18	5,253.34	
06/01/2038	4,890.16	5.350%	341.38	5,231.54	
07/01/2038	4,890.16	5.350%	319.58	5,209.74	
08/01/2038	4,890.18	5.350%	297.77	5,187.95	63,694.17
09/01/2038	5,158.36	5.350%	275.97	5,434.33	
10/01/2038	5,158.36	5.350%	252.97	5,411.33	
11/01/2038	5,158.36	5.350%	229.98	5,388.34	
12/01/2038	5,158.36	5.350%	206.98	5,365.34	
01/01/2039	5,158.36	5.350%	183.98	5,342.34	
02/01/2039	5,158.37	5.350%	160.98	5,319.35	
03/01/2039	5,158.36	5.350%	137.99	5,296.35	
04/01/2039	5,158.36	5.350%	114.99	5,273.35	
05/01/2039	5,158.36	5.350%	91.99	5,250.35	
06/01/2039	5,158.36	5.350%	68.99	5,227.35	
07/01/2039	5,158.36	5.350%	46.00	5,204.36	
08/01/2039	5,158.38	5.350%	23.00	5,181.38	63,694.17
	655,000.00		297,935.55	952,935.55	952,935.55