

**City of Bethlehem
Lehigh and Northampton Counties, Pennsylvania
EXHIBIT "B"**

FUNDING OFFER

PENNVEST Funding Offer

This funding offer is based upon the information submitted for consideration. This offer includes the amount of PENNVEST funding, interest rate, repayment term, as well as the standard terms and conditions that accompany the offer. You must accept the offer in order to continue on to the settlement checklist and information collection process.

Description

Contact: David Brong
Project Number: 48012021105-CS Status: Approved
Project Title: Bethlehem City - Digester System & Waste Activated Sludge Thickening Improvements Project
Company: City of Bethlehem

Funding Offer

Board Approval Date:	7/20/2011
Loan Amount:	\$9,429,730.00
Grant Amount:	
Estimated Monthly Payments for Years 1 through 5:	\$45,546.11
Estimated Monthly Payments for Years 6 through Maturity:	\$50,697.19
Amortization Period in Months:	240
Interest Only plus Amortization Period in Months:	(up to) 276
Interest Rate of Loan for Years 1 through 5:	1.510
Interest Rate of Loan for Years 6 through Maturity:	3.018

Cost Break Down

PHASE	PENNVEST	LOCAL	TOTAL
Administrative	\$50,000.00	\$0.00	\$50,000.00
Legal	\$55,000.00	\$0.00	\$55,000.00
Financial/Accounting	\$44,000.00	\$0.00	\$44,000.00
Interest		\$0.00	\$0.00
Engineering	\$600,000.00	\$610,000.00	\$1,210,000.00
Permits		\$0.00	\$0.00
Lands		\$0.00	\$0.00
Construction	\$7,891,573.00	\$0.00	\$7,891,573.00
Contingency	\$789,157.00	\$0.00	\$789,157.00
Other		\$0.00	\$0.00
Totals	\$9,429,730.00	\$610,000.00	\$10,039,730.00

Collateral

Collateral

1. The note of the City of Bethlehem secured by a lien on its sewer revenues.
2. The note of the City of Bethlehem shall also be secured by a pledge of its taxing authority.

Special Conditions

3. Receipt of the annual audited financial statements of the City of Bethlehem for the term of the PENNVEST loan.

Terms And Conditions

GENERAL FINANCIAL TERMS & CONDITIONS

Funding Recipient

For purposes of this Funding Offer, Company may be referred to herein as Funding Recipient.

Funds Availability

Funding Recipient agrees that this Funding Offer is subject to the availability of PENNVEST funds.

Repayment

Funding Recipient agrees to repay PENNVEST in accordance with the terms set forth in this Funding Offer.

Funding Offer Acceptance

Funding Recipient agrees to make every effort to accept this Funding Offer within thirty (30) days from the date the Board approved the funding for this project. In any event, if the Funding Offer is not accepted within forty-nine (49) days from the date the Board approved the funding for this project, the Funding Offer will be withdrawn unless there are extenuating circumstances which in PENNVEST's sole discretion require an extension.

Settlement Date

Funding Recipient agrees to make every effort to confirm the contractual obligations with PENNVEST and to provide consideration for this Funding Offer ("Settlement") within one hundred and eighty two (182) days from the date the Board approved the original funding for this project ("Settlement Date"). In any event, if a Settlement Date does not occur within two hundred and seventy six days (276) days from the date the Board approved the original funding for this project, this Funding Offer will terminate unless there are extenuating circumstances which in PENNVEST's sole discretion require an extension.

Collateral

Funding Recipient agrees, if applicable, to secure repayment by providing the collateral set forth in this Funding Offer. Any change to the collateral set forth in the Funding Offer shall require a written request from the Funding Recipient and the consent of PENNVEST.

GENERAL FINANCIAL TERMS & CONDITIONS

Revenue Stream

If applicable, Funding Recipient agrees to provide, in a form satisfactory to PENNVEST, evidence that Funding Recipient has a revenue stream sufficient to repay the debt service on the financial assistance provided by PENNVEST, unless PENNVEST has approved the use of other collateral independent of the revenue stream to secure repayment. In addition, the Funding Recipient shall enact an ordinance, adopt a resolution, or take other such official action as may be appropriate, prior to Settlement, which provides for the implementation of sufficient rates or revenues to cover all operational and maintenance costs, the debt service on any PENNVEST loan and the debt service on all other outstanding debt of the Funding Recipient at least three (3) months prior to the scheduled amortization date (as defined in the Funding Agreement). In any event, Funding Recipient shall provide, in a form satisfactory to PENNVEST, a plan for repayment of any PENNVEST loan. If Funding Recipient is regulated by the Public Utility Commission ("PUC"), Funding Recipient agrees to take all necessary actions to obtain PUC approval of revenue stream rates.

Payment of Costs

Funding Recipient agrees, without condition, to pay all reasonable fees, expenses, taxes, costs and charges associated with the financial assistance being provided by PENNVEST, including but not limited to, title insurance premiums and search fees, survey costs, and recording and filing fees, if any.

Additional Information

Funding Recipient agrees that PENNVEST can require additional information or documentation and impose further conditions if PENNVEST deems necessary based upon review of the information submitted by the Funding Recipient.

Assignment

Funding Recipient agrees not to assign the proceeds from the financial assistance provided by PENNVEST without the prior written consent of PENNVEST. Any attempt at assignment without consent shall be void.

Modification

Funding Recipient agrees that no change or modification to this Funding Offer shall be valid unless the Funding Recipient and PENNVEST agree to such change or modification in writing.

Entire Agreement

Funding Recipient further agrees that this Funding Offer represents the entire funding offer agreement between the parties and to the extent this offer represents an increase funding approval this offer integrates and includes any and all prior or contemporaneous agreements between the parties relating to this project.

Survival

Funding Recipient agrees that the obligations set forth in this Funding Offer shall survive Settlement on the financial assistance and shall be continuing obligations until all required payments, including applicable interest and fees, have been made in full and all other obligations have been fully completed and discharged.

GENERAL FINANCIAL TERMS & CONDITIONS

Outstanding Financial Assistance

Funding Recipient agrees that, to the extent that financial assistance requiring repayment was previously provided to funding recipient by the Water Facilities Loan Board or PENNVEST and has not been fully repaid, Funding Recipient is in compliance with obligations under the prior funding documents and is not delinquent on repayment.

Refinancing

Funding Recipient shall not use PENNVEST funds to replace long-term financing that has been offered or committed to the Funding Recipient at reasonable rates as of the date of this Funding Offer.

Independent Audits

Funding Recipient agrees, if required by PENNVEST, to obtain independent audits of its financial documents and condition and to submit certified copies of such audits to PENNVEST.

Other Obligations

Funding Recipient agrees that accepting funding from PENNVEST will not result in a default by Funding Recipient on any other obligation of Funding Recipient, including but not limited to, a default pursuant to the terms of any bond offering, indenture, mortgage, restriction, lease, or other agreement. Funding Recipient agrees to provide PENNVEST with evidence that no such default will occur, in a form satisfactory to PENNVEST, prior to the Settlement Date.

Insurance

Funding Recipient agrees to maintain, or cause to be maintained, adequate business insurance coverage on its business assets for the term of the financial assistance including the construction period and to provide PENNVEST with evidence of such insurance, in a form satisfactory to PENNVEST, prior to the Settlement Date. In the event of a Brownfields project, Funding Recipient also agrees to obtain and cause to be maintained environmental cost cap and remediation liability insurance until such time that Funding Recipient receives a letter from DEP releasing the Funding Recipient from liability of known contaminants under Act 2, a later defined term. In the event PENNVEST obtains a mortgage as collateral, Funding Recipient also agrees to obtain a lenders title insurance policy and endorsements on terms and conditions acceptable to PENNVEST.

Tax-Exempt Financing

Funding Recipient agrees not to report any funding received from PENNVEST as a tax-exempt financing.

Automatic Debit/Credit

Funding Recipient agrees to comply with any automated debit or credit system that PENNVEST may institute.

GENERAL FINANCIAL TERMS & CONDITIONS

Attorney

Funding Recipient agrees, if applicable, to retain an attorney, licensed to practice law in the Commonwealth of Pennsylvania, to provide legal assistance and advice to the Funding Recipient with regard to the terms and conditions of this Funding Offer and to provide the requisite opinions of counsel at Settlement. Funding Recipient agrees to provide PENNVEST with a copy of its engagement letter, which shall include the attorney's total anticipated fee with respect to the project, in a form satisfactory to PENNVEST, prior to the Settlement Date. At Settlement, the Funding Recipient shall furnish to PENNVEST an opinion of the Funding Recipient's counsel, in a form satisfactory to PENNVEST, that, among other things, the Funding Recipient is duly organized and authorized to enter into the transaction; that the transaction and its terms do not violate any rules, regulations, laws, orders or agreements by which the Funding Recipient is bound; that there is no litigation threatened or pending that will affect the Funding Recipient's ability to enter into the transaction or complete this project; and that the Funding Recipient has acquired, and has good and marketable title to, all real property interests necessary to complete this project. The opinion letter will also address any other matters to which PENNVEST wishes the Funding Recipient's counsel to opine.

Conference Calls

As a condition of this Funding Offer, Funding Recipient, its licensed engineer and its attorney, if applicable, shall be available to participate in conference calls with PENNVEST to work through the Settlement process effective immediately after approval of this Funding Offer, unless such condition is expressly waived by PENNVEST. All conference call attendees should have electronic access to the PENNVEST Online Funding Request website during all scheduled conference calls.

Funds Disbursement Process

As a condition of this Funding Offer, Funding Recipient understands that it will be required to participate in PENNVEST's funds disbursement process.

Financial Statements

If applicable, within one hundred eighty (180) days after the end of each fiscal year, the Funding Recipient shall transmit to PENNVEST its financial statements using PENNVEST's facsimile procedure on the PENNVEST website under Annual Financial Statement / Audit Report Submission. The financial statements shall consist of a balance sheet, income statement and statement of source and application of funds. Such financial statements:

- a. Shall be prepared by an independent public accounting firm approved by the Authority;
- b. Shall be prepared in accordance with generally accepted accounting principles and practices consistently applied or generally accepted governmental accounting principles and practices consistently applied, as may be applicable;
- c. Shall be in a form satisfactory to PENNVEST; and
- d. Shall be certified as true and correct by the chief financial officer of the Funding Recipient.

GENERAL FINANCIAL TERMS & CONDITIONS

Confidential Information

The Funding Recipient agrees not to include confidential or proprietary information or trade secrets as part of any submission to PENNEST in response to this Funding Offer or in preparation for Settlement. If the Funding Recipient determines that it must divulge such Information as part of its submissions, the Funding Recipient agrees to submit a signed written statement to that effect in accordance with 65 P.S. § 67.707(b) and agrees to additionally provide a redacted version of its proposal, which removes only the confidential or proprietary information and trade secrets for public disclosure purposes.

Right-to-Know Law

a. The Pennsylvania Right-to-Know Law (hereinafter referred to as the "RTKL"), 65 P.S. §§ 67.101-3104, applies to this Funding Offer and all documents provided to PENNEST in connection with Settlement (the "Funding Documents"). For the purpose of administering the matters relating to the RTKL set forth in this Section, the applicable "Commonwealth agency" as provided in the RTKL shall be PENNEST. Capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the RTKL.

b. If PENNEST needs the Funding Recipient's assistance in any matter arising out of the RTKL, PENNEST shall notify the Funding Recipient in writing.

c. Upon written notification from PENNEST that it requires the Funding Recipient's assistance in responding to a request under the RTKL for information that may be in the Funding Recipient's possession, constituting, or alleged to constitute, a Public Record in accordance with the RTKL, Funding Recipient shall:

(i) Provide PENNEST, within ten (10) calendar days after receipt of such notification, access to, and copies of, any document or information in the Funding Recipient's possession arising out of this Funding Offer or the Funding Documents that PENNEST reasonably believes may be a Public Record under the RTKL ("Requested Information"), to permit PENNEST to evaluate whether such Requested Information is, in fact, a Public Record within the scope of the subject RTKL information request; provided, however, that providing such Requested Information not previously in PENNEST's possession shall not be considered an admission by the Funding Recipient that such records are Public Records under the RTKL; and

(ii) Provide such other assistance as PENNEST reasonably may request, in order to comply with the RTKL.

If the Funding Recipient fails to provide the Requested Information within ten (10) calendar days after receipt of such request, the Funding Recipient shall indemnify and hold PENNEST harmless for any damages, penalties, detriment or harm that PENNEST may incur under the RTKL as a result of the Funding Recipient's failure, including any statutory damages assessed against PENNEST.

d. If the Funding Recipient considers the Requested Information not to be a Public Record, or exempt from production due to the inclusion of trade secret, confidential proprietary information, or any other reason for exemption from production as a Public Record under the RTKL, the Funding Recipient shall provide a written statement to PENNEST within seven (7) days of receipt of PENNEST's request for the Requested Information. This statement shall be signed by a representative of the Funding Recipient, explaining why the Funding Recipient considers the Requested Information exempt from public disclosure.

e. If such a written statement is timely provided, PENNEST will rely upon it in denying a RTKL request for the information. However, if PENNEST reasonably determines that such written statement is patently flawed or the Requested Information is, on its face, clearly not protected from disclosure under the RTKL, the Funding Recipient shall, subject to its rights of appeal, provide the Requested Information within five (5) business days of notification of PENNEST's decision.

If the Funding Recipient fails to provide the Requested Information within the five (5) business days, the

Funding Recipient shall indemnify and hold PENNVEST harmless from any damages, legal fees, penalties, detriment or harm, including statutory damages assessed against PENNVEST that PENNVEST may incur under the RTKL as a result of the Funding Recipient's failure to provide the records.

f. The Funding Recipient shall be entitled to challenge or appeal any decision of PENNVEST, the Commonwealth Office of Open Records ("OOR") or any applicable court mandating the release of any record to the public which the Funding Recipient believes is not properly subject to disclosure under the RTKL; provided, however, that (i) the Funding Recipient shall be solely responsible for all costs related to such action; and (ii) the Funding Recipient shall indemnify and hold harmless PENNVEST from and against any and all legal fees, damages, penalties, detriment or harm that PENNVEST may incur under the RTKL as a result of such action, including any statutory damages assessed against PENNVEST, regardless of the outcome of such legal challenge. If the Funding Recipient does not appeal or is not successful after final appeal from a determination by the OOR or Pennsylvania courts, the Funding Recipient agrees to waive all rights or remedies that may be available to it as a result of PENNVEST's subsequent disclosure of Requested Information pursuant to such a decision by the OOR or Pennsylvania courts. PENNVEST will reimburse the Funding Recipient for any costs associated with complying with this provision, but only to the extent allowed under the fee schedule established by the OOR, or as otherwise provided by the RTKL, if the fee schedule is inapplicable.

g. Notwithstanding the foregoing, nothing set forth herein is intended, nor shall it be construed, to expand the Funding Recipient's obligations, or PENNVEST's authority, beyond those obligations and authority, respectively, as are set forth in the RTKL, and the sole remedy for any failure by the Funding Recipient to perform any obligation arising hereunder, or under the RTKL, shall be limited to those specifically provided for pursuant to the RTKL, and the failure of the Funding Recipient to comply with the provisions of this Section shall not constitute a default or Event of Default under the Funding Offer or the Funding Documents.

GENERAL FINANCIAL TERMS & CONDITIONS

Nutrient/Carbon Credits

The nutrient credits and or carbon credits (if any) generated as a result of this subsidized funding, as well as any proceeds derived from the subsequent sale of the same, shall be the property of PENNVEST to the extent of the value of the subsidy. Thus a grant, principal forgiveness offer or subsidized interest rate loan shall afford PENNVEST ownership in the credits and proceeds derived there from in an amount equal to the grant, principal forgiveness or the present value, calculated at the time of funding approval, of the interest rate subsidy provided. Funding Recipient shall take all steps necessary to certify, verify or register any nutrient credits or carbon credits generated as a result of the Project Funding that are owned by PENNVEST and for which PENNVEST requests such steps to be taken on the part of the Funding Recipient. PENNVEST will reimburse reasonable costs (as determined by PENNVEST) incurred by the Funding Recipient for the actions undertaken to comply with this requirement, provided that there are sufficient revenues accruing to PENNVEST from its ownership interest in these nutrient or carbon credits. If such revenues are insufficient, PENNVEST, at its discretion, may use other revenues for this purpose.

CONSTRUCTION-RELATED TERMS & CONDITIONS

Construction Start

Funding Recipient agrees that construction shall not be initiated prior to the Settlement Date unless Funding Recipient has obtained prior written authorization from PENNVEST.

Engineering

Funding Recipient agrees, if applicable, to retain a licensed engineer competent to design and/or implement the project and provide construction oversight. Funding Recipient agrees to provide PENNVEST with evidence of such engineer's agreement, including the engineer's total fee to complete the project, in a form satisfactory to PENNVEST, prior to the Settlement Date.

CONSTRUCTION-RELATED TERMS & CONDITIONS

Continuing Education

Funding Recipient agrees to comply with the continuing education requirements set forth in the Pennsylvania Infrastructure Investment Authority Act, March 1, 1988, P.L.82, No. 16, as amended, 35 P.S. § 751.10(j).

Steel Products

Funding Recipient agrees to comply with the provisions of the Steel Products Procurement Act, March 3, 1978, P.L. 6, No. 3, 73 P.S. § 1881 et seq., in every construction contract awarded for this project.

Real Estate

Prior to Settlement on this Funding Offer, Funding Recipient agrees to acquire all easements, rights-of-way, or other interests in real property needed for the construction of the project, and to have its attorney opine that all real property interests are free and clear of all liens and encumbrances other than those liens and encumbrances which will not adversely interfere with the project. If property interests are being acquired through condemnation and appeal rights have not been waived, PENNVEST will not conduct Settlement until the appeal period has expired and any preliminary objections have been satisfactorily resolved. If PENNVEST assumes an interest in real estate as a part of its collateral securing the PENNVEST funding, Funding Recipient agrees to obtain an appraisal and survey of the real estate and title insurance on the real estate on terms and conditions satisfactory to PENNVEST.

Permits

Funding Recipient agrees to obtain all permits needed for the construction of the project prior to Settlement on this Funding Offer. PENNVEST will not conduct Settlement until all appeal periods for such permits have expired. If an appeal is filed, PENNVEST, in its sole discretion, may choose not to conduct Settlement on this Funding Offer until the appeal is satisfactorily resolved.

Compliance

Funding Recipient agrees to comply with all local, state and federal statutes, regulations, and permit requirements applicable to the construction of the project and the operation of the project or system of which the project is a component part.

Bid Requirement

Funding Recipient agrees that no specification for bids in connection with the project financed by this Funding Offer shall be written in such a manner as to contain proprietary, exclusionary, or discriminatory requirements other than those based upon performance, unless such requirements are necessary to test or demonstrate a specific thing or to provide for necessary interchangeability of parts and equipment and, if available, Funding Recipient shall include at least two brand names or trade names of comparable quality or utility followed by the words "or equal".

Construction Contracts

Funding Recipient agrees to enter into written contracts with parties constructing the project and to require insurance, performance bonds and payment bonds covering the work to be performed. Funding Recipient agrees to provide PENNVEST with evidence of such contracts, insurance and bonds, in a form satisfactory to PENNVEST, prior to the Settlement Date.

CONSTRUCTION-RELATED TERMS & CONDITIONS

Performance Certification

On the one-year anniversary of completion of the project, Funding Recipient agrees, if applicable, to provide PENNVEST with certification from a licensed engineer or other designated professional that the design, construction, maintenance and operation of the project system is consistent with the plans and specifications, as approved by PENNVEST and DEP.

Minority/Women Businesses

Funding Recipient agrees to take all necessary affirmative steps to assure that minority firms, women's business enterprises, and labor surplus area firms are used when possible. Affirmative steps shall include:

- i. Placing qualified small and minority businesses and women's business enterprises on solicitation lists;
- ii. Assuring that small and minority businesses and women's business enterprises are solicited whenever they are potential sources;
- iii. Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation of small and minority business, and women's business enterprises;
- iv. Establishing delivery schedules, where the requirement permits, which encourages participation by small and minority businesses, and women's business enterprises;
- v. Using the services and assistance of the federal Small Business Administration and the Minority Business Development Agency of the federal Department of Commerce; and
- vi. Requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed above.

Brownfields Projects

If the project receiving PENNVEST funding is being performed on a Brownfields site, then Funding Recipient shall certify and provide evidence satisfactory to PENNVEST that the purpose of the Brownfields project is to encourage the cleanup or reuse of contaminated property pursuant to Pennsylvania's Land Recycling and Environmental Remediation Standards Act ("Act 2"), 35 P.S. § 6026.101 et seq., as administered under the Pennsylvania Department of Environmental Protection ("DEP") Land Recycling Program. Such evidence may include DEP review and approval of the project under Act 2 standards and DEP review and approval of the means and methods of remediation at the time of application, DEP review and approval of any changes in the means and methods of remediation at the time of Settlement and DEP review of the completed remediation project and release of the Funding Recipient from liability at the time of project completion. For purposes of this Funding Offer, the term construction includes remediation work on Brownfields sites.

Funding Additional Costs of Construction

Prior to Settlement on this Funding Offer, Funding Recipient agrees to provide evidence to PENNVEST of all other sources of funding which will be used to finance any portion of the construction costs for this project. Funding Recipient further acknowledges that this Funding Offer does not obligate PENNVEST to finance any increase in the cost of the construction for this project.

CONSTRUCTION-RELATED TERMS & CONDITIONS

Project Scope

Funding Recipient agrees not to change the scope of the project as presented to PENNVEST in its application, and any associated plans and specifications, without the express written consent of PENNVEST. If prior to Settlement a change of scope affects the project priority ranking previously assigned to this project to the extent that it would not have been approved by the PENNVEST Board of Directors, this Funding Offer, and any acceptance thereof, shall be null and void.

MANAGEMENT TERMS & CONDITIONS

Discrimination

Funding Recipient agrees not to discriminate on the basis of race, color, religious creed, ancestry, age, sex, natural origin, non-job related handicap or disability, or the use of a guide or support animal because of the blindness, deafness or physical handicap against any individual or independent contractor in activities funded by this Funding Offer, and shall be in compliance with the Pennsylvania Human Relations Act, Oct. 27, 1955, P.L. 744, No. 222, as amended, 43 P.S. § 951 et seq.

Contractor Responsibility

Consistent with Commonwealth Management Directive 215.9, Contractor Responsibility Program, dated April 16, 1999, Funding Recipient certifies that neither Funding Recipient nor any contractor or supplier providing services on this project are under suspension or debarment by the Commonwealth of Pennsylvania, any other state, or the federal government. Funding Recipient further certifies that it has no delinquent tax liabilities or other Commonwealth obligations. If any suspension, debarment or delinquent obligation arises during the term of the agreement with PENNVEST for financial assistance, Funding Recipient agrees to notify PENNVEST within 15 days. Moreover, Funding Recipient agrees that failure to provide such notice shall constitute a default of the agreement. Funding Recipient agrees to be responsible for all necessary and reasonable costs incurred by the Office of Inspector General in investigating compliance with this provision when such investigation results in suspension or debarment of Funding Recipient or a contractor providing services on this project.

Contractor Integrity

Funding Recipient agrees to comply, and to require compliance by any contractors providing services on this project, with the contractor integrity provisions set forth in Management Directive 215.8, Contractor Integrity Provisions for Commonwealth Contracts, dated December 20, 1991.

Inspection/Audit

Funding Recipient agrees that PENNVEST, or its agents and representatives, shall have the right to inspect the project and audit the financial condition of Funding Recipient at any and all reasonable times. Funding Recipient further agrees to allow PENNVEST, or its agents and representatives, to examine and make copies of its drawing, plans, books, records, accounting data and other documents pertaining to the project or the financial condition of Funding Recipient.

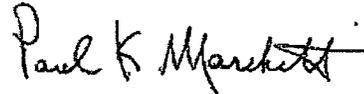
MANAGEMENT TERMS & CONDITIONS

Default

Funding Recipient agrees that PENNVEST, upon the occurrence of any of the following events, may declare Funding Recipient in default and exercise any available rights or remedies as PENNVEST deems necessary and appropriate:

- a. **Material Change.** A material adverse change in conditions represented to PENNVEST at or prior to Settlement on this Funding Offer relating to: (1) the financial condition of the Funding Recipient or any guarantor, (2) the Funding Recipient's ownership interest in or physical condition of the real property required for the project, or (3) the nature/scope of the project; or
- b. **Bankruptcy.** The filing by or against the Funding Recipient or any guarantor of a petition in bankruptcy or insolvency, for reorganization or the appointment of a receiver or trustee; or the making by the Funding Recipient or any guarantor of an assignment for the benefit of creditors, or in the event of any similar act or ordinance.
- c. **Suspension/Debarment.** Failure to notify PENNVEST within 15 days of any suspension or debarment of the Funding Recipient, its contractors or suppliers by the Commonwealth of Pennsylvania, any other state or the federal government, or failure to notify PENNVEST within 15 days of any delinquent tax liability or other Commonwealth obligation of the Funding Recipient.

On behalf of the PENNVEST Board, I, Paul Marchetti, am hereby authorized to make this Funding Offer



Paul Marchetti
Executive Director, PENNVEST

Disclaimer

PENNVEST recognizes that there may be aspects of this offer that the applicant may need to discuss during the loan closing process. In particular, the applicant may wish to request modifications to some of the terms and conditions contained in this offer. By signing this offer, the applicant is not precluded from raising such issues and making such requests during the loan closing process. PENNVEST will consider the merits of any such issues that the applicant raises during this process.

Signature

By signing below,

Signor is an authorized signatory for the Funding Recipient.

Signor, on behalf of the Funding Recipient, hereby accepts the funding offer.

Signor, on behalf of the Funding Recipient, hereby accepts and agrees to the use of electronic signature as a legal and binding signature.

Signature

Date

**City of Bethlehem
Lehigh and Northampton Counties, Pennsylvania
EXHIBIT "C"**

GUARANTEED REVENUE NOTE

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
CITY OF BETHLEHEM
LOAN NUMBER 27813
PROJECT NUMBER 48012021105-CS
GUARANTEED REVENUE NOTE

\$ _____

Harrisburg, PA

_____, 20__

FOR VALUE RECEIVED, CITY OF BETHLEHEM, a municipality organized and existing under the laws of the Commonwealth of Pennsylvania (the "Commonwealth"), and authorized to enter into this Guaranteed Revenue Note ("Note") by the ordinance dated _____ and Section 405 of the Local Government Unit Debt Act, 53 Pa.C.S. Section 8105, with a business address of City Hall, 10 East Church Street, Bethlehem, Pennsylvania 18018 ("Issuer"), promises to pay to the order of 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 22 South Third Street, Harrisburg, Pennsylvania ("Purchaser"), at such office of Purchaser, or at such other office of Purchaser or such other place as Purchaser may

designate from time to time in writing, the principal sum of Nine Million Four Hundred Twenty-Nine Thousand Seven Hundred Thirty Dollars (\$9,429,730) (or so much thereof as has been advanced by Purchaser to or for the benefit of Issuer lawful money of the United States of America, together with interest thereon from the date hereof at the rates hereinafter provided, and both payable as hereinafter provided.

1. Interest Rate. The principal sum outstanding from time to time hereunder shall bear interest at the rate of 1.510% per annum years 1 through 5 and 3.018% per annum for years 6 through maturity. The annual interest rate shall be calculated on the basis of a 360-day year by multiplying the interest rate in effect hereunder by a fraction, the numerator of which is the actual number of days the principal sum is outstanding and the denominator of which is 360.

2. Payments of Interest Only. Interest only on the unpaid principal sum shall be payable in monthly installments on the first day of each calendar month beginning with the first calendar month following a Funding advance to or for the benefit of the Issuer pursuant to the Note Purchase Agreement and ending _____, 20___, the month preceding the hereinafter defined amortization date.

3. Payments of Principal and Interest. On _____, 20___, the amortization date ("Amortization Date"), the unpaid principal sum then outstanding and all accrued and unpaid interest shall become due and payable as follows, depending on if the Issuer has completed all actions required to complete construction of the Project.

Principal and interest shall be payable in ___ consecutive monthly installments commencing on the first day of each calendar month beginning with _____, 20___ and continuing the first day of each calendar month thereafter to and including _____, 20___.

OR

Issuer shall make payments of principal and interest commencing on the Scheduled Amortization Date in accordance with the Proposed Amortization Schedule. Issuer 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 Issuer has completed all actions required to complete construction of the Project, a Revised Amortization Schedule will be provided to the Issuer, if necessary.

4. Prepayments. Issuer 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 Purchaser. The Issuer shall submit a letter of intent to prepay within fifteen (15) days preceding the first day of the month prior to the month the Issuer intends to prepay. If the Purchaser consents to the Issuer's prepayment, the Issuer may prepay on the date that is mutually agreed upon by both the Purchaser and the Issuer, all or any portion of the unpaid principal sum hereunder without penalty or premium; provided, however, that:

(a) 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 Purchaser under the Funding Documents (as hereinafter defined) up to the date of such prepayment and then to the principal sum hereunder;

(b) Any such prepayment shall be applied to installments due hereunder in the inverse order of their maturity; and

(c) 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 with respect thereto by Purchaser.

5. Collateral. This Note and the due performance by Issuer 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:

(a) All acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Note, or in creation of the debt of which this is evidence, or in the provision of the Project Collateral provided to secure the Note have been done, have happened or have been performed in due and regular form and manner, as required by law; and

(b) The debt represented by this Note, together with any other indebtedness of the Issuer is not in excess of any limitation imposed by law or agreement upon the incurring of debt by the Issuer.

6. Late Charge. In the event that any payment of principal or interest due to Purchaser 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 Purchaser may have in respect thereof under any of the Funding Documents, including but not limited to Purchaser's rights in and to Project Collateral, Issuer shall pay Purchaser 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 Purchaser 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 Note.

7. Events of Default. In addition to any other event referred to herein, the occurrence of which, by the terms hereof, constitutes an event of default hereunder, 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 ten (10) days of its occurrence. Events in subsections b through d shall constitute an event of default only if it materially impairs the Project Collateral, the Issuer's ability to satisfy its obligations under the Funding Documents or the Issuer's ability to complete the Project by the Completion Date, or would otherwise have impacted the Purchaser's decision to fund the Project.

(a) Issuer shall fail to make any payment of principal and/or interest due to Purchaser under this Note or under any of the other Funding Documents when the same shall become due and payable, whether at maturity or by acceleration or otherwise; and/or

(b) Issuer shall fail to observe and perform any of the covenants or agreements on its part to be observed or performed under this Note or under any of the other Funding Documents within thirty (30) days after notice from Purchaser of such noncompliance; and/or

(c) Any representation or warranty of the Issuer under this Note or under any of the other Funding Documents shall be untrue in any material respect when made; and/or

(d) Any event of default shall occur under the terms of any of the other Funding Documents.

8. Remedies.

(a) Upon the occurrence of any event of default, then the entire unpaid principal sum hereunder plus all interest accrued thereon plus all other sums due and payable to Purchaser under the Funding Documents shall, at the option of Purchaser, become due and payable

immediately upon request without presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor, all of which are hereby expressly waived by Issuer.

(b) No right or remedy conferred upon or reserved to Purchaser 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 Purchaser, and shall not be exhausted by any one exercise thereof but may be exercised as often as occasion therefor shall occur. No act of Purchaser 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 Purchaser 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 Issuer thereunder.

(c) The recovery of any judgment by Purchaser 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 or any security interest under the Funding Documents in any Project Collateral, or any rights, remedies or powers of Purchaser 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

Purchaser shall continue unimpaired as before. Further, the exercise by Purchaser of its rights and remedies and the entry of any judgment by Purchaser shall not affect in any way the interest rate payable hereunder or under any of the other Funding Documents on any amounts due to Purchaser but interest shall continue to accrue on such amounts at the rate specified herein or in such Funding Document.

(d) Issuer 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, Issuer waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. Issuer further waives and releases all errors, defects and imperfections in any proceedings instituted by Purchaser under the terms of any Funding Document or with respect to any Project Collateral.

(e) Issuer agrees that Purchaser may release, compromise, forbear with respect to, waive, suspend, extend or renew any of the terms of the Funding Documents (and Issuer hereby waives any notice of any of the foregoing), and that the Funding Documents may be amended, supplemented or modified by Purchaser and the other signatory parties and that Purchaser 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 collateral, without in any way affecting the validity of any lien over or other security interest in the remainder of any such Collateral (or the priority thereof or the position of any subordinate holder of any security interest with respect thereto); and any action taken by Purchaser pursuant to the foregoing shall in no way be

construed as a waiver or release of any right or remedy of Purchaser, or of any event of default, or of any liability or obligation of Issuer, under any of the Funding Documents.

10. Costs and Expenses. Following the occurrence of any event of default, Issuer shall pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants and other advisors employed by Purchaser and/or to any contractors for labor and materials), incurred by Purchaser in the exercise of any of its rights, remedies or powers under any of the Funding Documents or with respect to any Project Collateral with respect to 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 Issuer's obligation to pay costs and expenses for which Issuer is already liable under any other Funding Document.

11. Taxes, etc. Issuer shall pay the cost of any revenue, tax or other stamps now or hereafter required by the laws of the Commonwealth of Pennsylvania or the United States to be affixed to this Note and if any taxes are imposed under the laws of the Commonwealth of Pennsylvania or the United States with respect to secured debts.

12. Severability. In the event that for any reason one or more of the provisions of this Note 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 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 this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

13. Successors and Assigns. This Note inures to the benefit of Purchaser and binds Issuer, and their respective successors and assigns, and the words "Purchaser" and "Issuer" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

14. 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 by receipted mail via overnight courier, certified mail or Electronic Postmarked delivery through the United States Post Office at its address set forth below:

Issuer: City of Bethlehem
 City Hall
 10 East Church Street
 Bethlehem, PA 18018

Purchaser: Pennsylvania Infrastructure Investment Authority
 22 South Third Street
 Harrisburg, Pennsylvania 17101-2105
 Attention: Executive Director
 Email: pmarchetti@state.pa.us

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 or registered mail. Any notice of any change in such address shall also be given in the manner set forth above. Whenever the giving of notice is required, the giving of such notice may be waived in writing by the party entitled to receive such notice.

15. Definitions; Number and Gender. In the event Issuer 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 "Issuer" shall mean all or some or any of them. For purposes of this Note, 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.

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

17. Captions. The captions or headings of the paragraphs in this Note are for convenience only and shall not control or affect the meaning or construction of any of the terms or provisions of this Note.

18. Governing Law. This Note shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

[THE BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Issuer has executed this Guaranteed Revenue Note the day and year first above written.

ATTEST:

CITY OF BETHLEHEM

(SEAL)

City of Bethlehem
Lehigh and Northampton Counties, Pennsylvania
EXHIBIT "D"

AMORTIZATION SCHEDULES

F:\Users\KingSpry Clients\C\CITY OF BETHLEHEM Bonds\PENNVEST (8422-1)\Ordinance.doc



January 12, 2012 5:48pm
Kevin Reid
(Borrower Legal)

PENNVEST Website | Return to Portal | Home | Contact Us | Logout

Online Funding Request

30 Minutes remaining

Remember to keep your checklist updated for Loan Closing

Funding Request | Settlement | Project Admin

Update Checklist Now

Loan Number: 27813 Project Number: 48012021105-CS Current Status: Loan Closing
Project Title: Bethlehem City - Digester System & Waste Activated Sludge Thickening Improvements Project
Funding Recipient: City of Bethlehem

- Exhibits
- Supporting Documentation
- Opinions and Certifications
- Settlement Documents
- Post Settlement

Amortization Schedule

Click on the "Calculate" button to build the Amortization Schedule for any debt obligation or guaranty agreement associated with your project

Please contact the PENNVEST Legal office at pennvestlegal@state.pa.us with any question or issues.

[Print Version](#)

Values

Principal Amount \$ 9429730.00
 Use a percentage of the principal amount
 Years 1 - 5 Interest Rate 1.510 %
 Years 5+ Interest Rate 3.018 %
 Term of Loan 240 months

[Reset Values](#)

Calculate

Amortization Schedule

	Monthly Payment	Principal Paid	Principal Remaining	Interest Rate	Interest Paid	Cumulative Interest Paid
1	\$45,546.11	\$33,680.37	\$9,396,049.63	1.51%	\$11,865.74	\$11,865.74
2	\$45,546.11	\$33,722.75	\$9,362,326.89	1.51%	\$11,823.36	\$23,689.11
3	\$45,546.11	\$33,765.18	\$9,328,561.70	1.51%	\$11,780.93	\$35,470.03
4	\$45,546.11	\$33,807.67	\$9,294,754.03	1.51%	\$11,738.44	\$47,208.47
5	\$45,546.11	\$33,850.21	\$9,260,903.82	1.51%	\$11,695.90	\$58,904.37
6	\$45,546.11	\$33,892.81	\$9,227,011.02	1.51%	\$11,653.30	\$70,557.68
7	\$45,546.11	\$33,935.45	\$9,193,075.56	1.51%	\$11,610.66	\$82,168.33
8	\$45,546.11	\$33,978.16	\$9,159,097.41	1.51%	\$11,567.95	\$93,736.29
9	\$45,546.11	\$34,020.91	\$9,125,076.49	1.51%	\$11,525.20	\$105,261.48
10	\$45,546.11	\$34,063.72	\$9,091,012.77	1.51%	\$11,482.39	\$116,743.87
11	\$45,546.11	\$34,106.59	\$9,056,906.19	1.51%	\$11,439.52	\$128,183.40

12	\$45,546.11	\$34,149.50	\$9,022,756.68	1.51%	\$11,396.61	\$139,580.00
13	\$45,546.11	\$34,192.47	\$8,988,564.21	1.51%	\$11,353.64	\$150,933.64
14	\$45,546.11	\$34,235.50	\$8,954,328.71	1.51%	\$11,310.61	\$162,244.25
15	\$45,546.11	\$34,278.58	\$8,920,050.13	1.51%	\$11,267.53	\$173,511.78
16	\$45,546.11	\$34,321.71	\$8,885,728.42	1.51%	\$11,224.40	\$184,736.17
17	\$45,546.11	\$34,364.90	\$8,851,363.51	1.51%	\$11,181.21	\$195,917.38
18	\$45,546.11	\$34,408.14	\$8,816,955.37	1.51%	\$11,137.97	\$207,055.35
19	\$45,546.11	\$34,451.44	\$8,782,503.93	1.51%	\$11,094.67	\$218,150.02
20	\$45,546.11	\$34,494.79	\$8,748,009.14	1.51%	\$11,051.32	\$229,201.34
21	\$45,546.11	\$34,538.20	\$8,713,470.94	1.51%	\$11,007.91	\$240,209.25
22	\$45,546.11	\$34,581.66	\$8,678,889.28	1.51%	\$10,964.45	\$251,173.70
23	\$45,546.11	\$34,625.17	\$8,644,264.10	1.51%	\$10,920.94	\$262,094.63
24	\$45,546.11	\$34,668.74	\$8,609,595.36	1.51%	\$10,877.37	\$272,972.00
25	\$45,546.11	\$34,712.37	\$8,574,882.99	1.51%	\$10,833.74	\$283,805.74
26	\$45,546.11	\$34,756.05	\$8,540,126.94	1.51%	\$10,790.06	\$294,595.80
27	\$45,546.11	\$34,799.78	\$8,505,327.16	1.51%	\$10,746.33	\$305,342.13
28	\$45,546.11	\$34,843.57	\$8,470,483.58	1.51%	\$10,702.54	\$316,044.66
29	\$45,546.11	\$34,887.42	\$8,435,596.17	1.51%	\$10,658.69	\$326,703.36
30	\$45,546.11	\$34,931.32	\$8,400,664.85	1.51%	\$10,614.79	\$337,318.15
31	\$45,546.11	\$34,975.27	\$8,365,689.58	1.51%	\$10,570.84	\$347,888.98
32	\$45,546.11	\$35,019.28	\$8,330,670.29	1.51%	\$10,526.83	\$358,415.81
33	\$45,546.11	\$35,063.35	\$8,295,606.94	1.51%	\$10,482.76	\$368,898.57
34	\$45,546.11	\$35,107.47	\$8,260,499.47	1.51%	\$10,438.64	\$379,337.21
35	\$45,546.11	\$35,151.65	\$8,225,347.82	1.51%	\$10,394.46	\$389,731.67
36	\$45,546.11	\$35,195.88	\$8,190,151.94	1.51%	\$10,350.23	\$400,081.90
37	\$45,546.11	\$35,240.17	\$8,154,911.77	1.51%	\$10,305.94	\$410,387.84
38	\$45,546.11	\$35,284.51	\$8,119,627.26	1.51%	\$10,261.60	\$420,649.44
39	\$45,546.11	\$35,328.91	\$8,084,298.35	1.51%	\$10,217.20	\$430,866.64
40	\$45,546.11	\$35,373.37	\$8,048,924.98	1.51%	\$10,172.74	\$441,039.38
41	\$45,546.11	\$35,417.88	\$8,013,507.10	1.51%	\$10,128.23	\$451,167.61
42	\$45,546.11	\$35,462.45	\$7,978,044.65	1.51%	\$10,083.66	\$461,251.27
43	\$45,546.11	\$35,507.07	\$7,942,537.58	1.51%	\$10,039.04	\$471,290.31
44	\$45,546.11	\$35,551.75	\$7,906,985.83	1.51%	\$9,994.36	\$481,284.67
45	\$45,546.11	\$35,596.49	\$7,871,389.35	1.51%	\$9,949.62	\$491,234.30
46	\$45,546.11	\$35,641.28	\$7,835,748.07	1.51%	\$9,904.83	\$501,139.13
47	\$45,546.11	\$35,686.13	\$7,800,061.94	1.51%	\$9,859.98	\$510,999.11
48	\$45,546.11	\$35,731.03	\$7,764,330.91	1.51%	\$9,815.08	\$520,814.19
49	\$45,546.11	\$35,775.99	\$7,728,554.92	1.51%	\$9,770.12	\$530,584.30
50	\$45,546.11	\$35,821.01	\$7,692,733.90	1.51%	\$9,725.10	\$540,309.40
51	\$45,546.11	\$35,866.09	\$7,656,867.82	1.51%	\$9,680.02	\$549,989.43
52	\$45,546.11	\$35,911.22	\$7,620,956.60	1.51%	\$9,634.89	\$559,624.32
53	\$45,546.11	\$35,956.41	\$7,585,000.19	1.51%	\$9,589.70	\$569,214.02
54	\$45,546.11	\$36,001.65	\$7,548,998.54	1.51%	\$9,544.46	\$578,758.48
55	\$45,546.11	\$36,046.95	\$7,512,951.59	1.51%	\$9,499.16	\$588,257.64
56	\$45,546.11	\$36,092.31	\$7,476,859.28	1.51%	\$9,453.80	\$597,711.43
57	\$45,546.11	\$36,137.73	\$7,440,721.55	1.51%	\$9,408.38	\$607,119.82
58	\$45,546.11	\$36,183.20	\$7,404,538.34	1.51%	\$9,362.91	\$616,482.72
59	\$45,546.11	\$36,228.73	\$7,368,309.61	1.51%	\$9,317.38	\$625,800.10
60	\$45,546.11	\$36,274.32	\$7,332,035.29	1.51%	\$9,271.79	\$635,071.89
61	\$50,697.19	\$32,257.12	\$7,299,778.17	3.018%	\$18,440.07	\$653,511.96
62	\$50,697.19	\$32,338.25	\$7,267,439.93	3.018%	\$18,358.94	\$671,870.90
63	\$50,697.19	\$32,419.58	\$7,235,020.35	3.018%	\$18,277.61	\$690,148.51
64	\$50,697.19	\$32,501.11	\$7,202,519.24	3.018%	\$18,196.08	\$708,344.59
65	\$50,697.19	\$32,582.85	\$7,169,936.39	3.018%	\$18,114.34	\$726,458.92
66	\$50,697.19	\$32,664.80	\$7,137,271.59	3.018%	\$18,032.39	\$744,491.31

67	\$50,697.19	\$32,746.95	\$7,104,524.64	3.018%	\$17,950.24	\$762,441.55
68	\$50,697.19	\$32,829.31	\$7,071,695.34	3.018%	\$17,867.88	\$780,309.43
69	\$50,697.19	\$32,911.87	\$7,038,783.46	3.018%	\$17,785.31	\$798,094.75
70	\$50,697.19	\$32,994.65	\$7,005,788.81	3.018%	\$17,702.54	\$815,797.29
71	\$50,697.19	\$33,077.63	\$6,972,711.19	3.018%	\$17,619.56	\$833,416.85
72	\$50,697.19	\$33,160.82	\$6,939,550.37	3.018%	\$17,536.37	\$850,953.21
73	\$50,697.19	\$33,244.22	\$6,906,306.15	3.018%	\$17,452.97	\$868,406.18
74	\$50,697.19	\$33,327.83	\$6,872,978.32	3.018%	\$17,369.36	\$885,775.54
75	\$50,697.19	\$33,411.65	\$6,839,566.68	3.018%	\$17,285.54	\$903,061.08
76	\$50,697.19	\$33,495.68	\$6,806,071.00	3.018%	\$17,201.51	\$920,262.59
77	\$50,697.19	\$33,579.92	\$6,772,491.08	3.018%	\$17,117.27	\$937,379.86
78	\$50,697.19	\$33,664.37	\$6,738,826.71	3.018%	\$17,032.82	\$954,412.68
79	\$50,697.19	\$33,749.04	\$6,705,077.67	3.018%	\$16,948.15	\$971,360.83
80	\$50,697.19	\$33,833.92	\$6,671,243.75	3.018%	\$16,863.27	\$988,224.10
81	\$50,697.19	\$33,919.01	\$6,637,324.74	3.018%	\$16,778.18	\$1,005,002.28
82	\$50,697.19	\$34,004.32	\$6,603,320.43	3.018%	\$16,692.87	\$1,021,695.15
83	\$50,697.19	\$34,089.84	\$6,569,230.59	3.018%	\$16,607.35	\$1,038,302.50
84	\$50,697.19	\$34,175.57	\$6,535,055.02	3.018%	\$16,521.61	\$1,054,824.11
85	\$50,697.19	\$34,261.52	\$6,500,793.49	3.018%	\$16,435.66	\$1,071,259.78
86	\$50,697.19	\$34,347.69	\$6,466,445.80	3.018%	\$16,349.50	\$1,087,609.27
87	\$50,697.19	\$34,434.08	\$6,432,011.73	3.018%	\$16,263.11	\$1,103,872.38
88	\$50,697.19	\$34,520.68	\$6,397,491.05	3.018%	\$16,176.51	\$1,120,048.89
89	\$50,697.19	\$34,607.50	\$6,362,883.55	3.018%	\$16,089.69	\$1,136,138.58
90	\$50,697.19	\$34,694.54	\$6,328,189.02	3.018%	\$16,002.65	\$1,152,141.23
91	\$50,697.19	\$34,781.79	\$6,293,407.22	3.018%	\$15,915.40	\$1,168,056.63
92	\$50,697.19	\$34,869.27	\$6,258,537.96	3.018%	\$15,827.92	\$1,183,884.55
93	\$50,697.19	\$34,956.96	\$6,223,580.99	3.018%	\$15,740.22	\$1,199,624.77
94	\$50,697.19	\$35,044.88	\$6,188,536.11	3.018%	\$15,652.31	\$1,215,277.08
95	\$50,697.19	\$35,133.02	\$6,153,403.09	3.018%	\$15,564.17	\$1,230,841.25
96	\$50,697.19	\$35,221.38	\$6,118,181.71	3.018%	\$15,475.81	\$1,246,317.06
97	\$50,697.19	\$35,309.96	\$6,082,871.75	3.018%	\$15,387.23	\$1,261,704.28
98	\$50,697.19	\$35,398.76	\$6,047,472.99	3.018%	\$15,298.42	\$1,277,002.70
99	\$50,697.19	\$35,487.79	\$6,011,985.19	3.018%	\$15,209.39	\$1,292,212.10
100	\$50,697.19	\$35,577.04	\$5,976,408.15	3.018%	\$15,120.14	\$1,307,332.24
101	\$50,697.19	\$35,666.52	\$5,940,741.63	3.018%	\$15,030.67	\$1,322,362.91
102	\$50,697.19	\$35,756.22	\$5,904,985.41	3.018%	\$14,940.97	\$1,337,303.87
103	\$50,697.19	\$35,846.15	\$5,869,139.26	3.018%	\$14,851.04	\$1,352,154.91
104	\$50,697.19	\$35,936.30	\$5,833,202.96	3.018%	\$14,760.89	\$1,366,915.80
105	\$50,697.19	\$36,026.68	\$5,797,176.27	3.018%	\$14,670.51	\$1,381,586.30
106	\$50,697.19	\$36,117.29	\$5,761,058.98	3.018%	\$14,579.90	\$1,396,166.20
107	\$50,697.19	\$36,208.12	\$5,724,850.86	3.018%	\$14,489.06	\$1,410,655.26
108	\$50,697.19	\$36,299.19	\$5,688,551.67	3.018%	\$14,398.00	\$1,425,053.26
109	\$50,697.19	\$36,390.48	\$5,652,161.19	3.018%	\$14,306.71	\$1,439,359.97
110	\$50,697.19	\$36,482.00	\$5,615,679.19	3.018%	\$14,215.19	\$1,453,575.16
111	\$50,697.19	\$36,573.75	\$5,579,105.44	3.018%	\$14,123.43	\$1,467,698.59
112	\$50,697.19	\$36,665.74	\$5,542,439.70	3.018%	\$14,031.45	\$1,481,730.04
113	\$50,697.19	\$36,757.95	\$5,505,681.75	3.018%	\$13,939.24	\$1,495,669.28
114	\$50,697.19	\$36,850.40	\$5,468,831.35	3.018%	\$13,846.79	\$1,509,516.07
115	\$50,697.19	\$36,943.08	\$5,431,888.27	3.018%	\$13,754.11	\$1,523,270.18
116	\$50,697.19	\$37,035.99	\$5,394,852.29	3.018%	\$13,661.20	\$1,536,931.38
117	\$50,697.19	\$37,129.13	\$5,357,723.15	3.018%	\$13,568.05	\$1,550,499.43
118	\$50,697.19	\$37,222.51	\$5,320,500.64	3.018%	\$13,474.67	\$1,563,974.10
119	\$50,697.19	\$37,316.13	\$5,283,184.51	3.018%	\$13,381.06	\$1,577,355.16
120	\$50,697.19	\$37,409.98	\$5,245,774.53	3.018%	\$13,287.21	\$1,590,642.37
121	\$50,697.19	\$37,504.06	\$5,208,270.47	3.018%	\$13,193.12	\$1,603,835.49

	\$50,697.19	\$37,598.39	\$5,170,672.08	3.018%	\$13,098.80	\$1,616,934.29
123	\$50,697.19	\$37,692.95	\$5,132,979.13	3.018%	\$13,004.24	\$1,629,938.53
124	\$50,697.19	\$37,787.74	\$5,095,191.39	3.018%	\$12,909.44	\$1,642,847.98
125	\$50,697.19	\$37,882.78	\$5,057,308.61	3.018%	\$12,814.41	\$1,655,662.38
126	\$50,697.19	\$37,978.06	\$5,019,330.55	3.018%	\$12,719.13	\$1,668,381.51
127	\$50,697.19	\$38,073.57	\$4,981,256.98	3.018%	\$12,623.62	\$1,681,005.13
128	\$50,697.19	\$38,169.33	\$4,943,087.65	3.018%	\$12,527.86	\$1,693,532.99
129	\$50,697.19	\$38,265.32	\$4,904,822.33	3.018%	\$12,431.87	\$1,705,964.86
130	\$50,697.19	\$38,361.56	\$4,866,460.77	3.018%	\$12,335.63	\$1,718,300.49
131	\$50,697.19	\$38,458.04	\$4,828,002.73	3.018%	\$12,239.15	\$1,730,539.63
132	\$50,697.19	\$38,554.76	\$4,789,447.97	3.018%	\$12,142.43	\$1,742,682.06
133	\$50,697.19	\$38,651.73	\$4,750,796.25	3.018%	\$12,045.46	\$1,754,727.52
134	\$50,697.19	\$38,748.93	\$4,712,047.31	3.018%	\$11,948.25	\$1,766,675.78
135	\$50,697.19	\$38,846.39	\$4,673,200.93	3.018%	\$11,850.80	\$1,778,526.57
136	\$50,697.19	\$38,944.09	\$4,634,256.84	3.018%	\$11,753.10	\$1,790,279.68
137	\$50,697.19	\$39,042.03	\$4,595,214.81	3.018%	\$11,655.16	\$1,801,934.83
138	\$50,697.19	\$39,140.22	\$4,556,074.59	3.018%	\$11,556.97	\$1,813,491.80
139	\$50,697.19	\$39,238.66	\$4,516,835.93	3.018%	\$11,458.53	\$1,824,950.32
140	\$50,697.19	\$39,337.34	\$4,477,498.58	3.018%	\$11,359.84	\$1,836,310.17
141	\$50,697.19	\$39,436.28	\$4,438,062.30	3.018%	\$11,260.91	\$1,847,571.08
142	\$50,697.19	\$39,535.46	\$4,398,526.84	3.018%	\$11,161.73	\$1,858,732.80
143	\$50,697.19	\$39,634.89	\$4,358,891.95	3.018%	\$11,062.30	\$1,869,795.10
144	\$50,697.19	\$39,734.57	\$4,319,157.37	3.018%	\$10,962.61	\$1,880,757.71
145	\$50,697.19	\$39,834.51	\$4,279,322.87	3.018%	\$10,862.68	\$1,891,620.39
146	\$50,697.19	\$39,934.69	\$4,239,388.18	3.018%	\$10,762.50	\$1,902,382.89
147	\$50,697.19	\$40,035.13	\$4,199,353.05	3.018%	\$10,662.06	\$1,913,044.95
148	\$50,697.19	\$40,135.81	\$4,159,217.24	3.018%	\$10,561.37	\$1,923,606.32
149	\$50,697.19	\$40,236.76	\$4,118,980.48	3.018%	\$10,460.43	\$1,934,066.75
150	\$50,697.19	\$40,337.95	\$4,078,642.53	3.018%	\$10,359.24	\$1,944,425.99
151	\$50,697.19	\$40,439.40	\$4,038,203.13	3.018%	\$10,257.79	\$1,954,683.78
152	\$50,697.19	\$40,541.11	\$3,997,662.02	3.018%	\$10,156.08	\$1,964,839.86
153	\$50,697.19	\$40,643.07	\$3,957,018.95	3.018%	\$10,054.12	\$1,974,893.98
154	\$50,697.19	\$40,745.28	\$3,916,273.67	3.018%	\$9,951.90	\$1,984,845.88
155	\$50,697.19	\$40,847.76	\$3,875,425.91	3.018%	\$9,849.43	\$1,994,695.31
156	\$50,697.19	\$40,950.49	\$3,834,475.42	3.018%	\$9,746.70	\$2,004,442.00
157	\$50,697.19	\$41,053.48	\$3,793,421.94	3.018%	\$9,643.71	\$2,014,085.71
158	\$50,697.19	\$41,156.73	\$3,752,265.21	3.018%	\$9,540.46	\$2,023,626.17
159	\$50,697.19	\$41,260.24	\$3,711,004.97	3.018%	\$9,436.95	\$2,033,063.11
160	\$50,697.19	\$41,364.01	\$3,669,640.96	3.018%	\$9,333.18	\$2,042,396.29
161	\$50,697.19	\$41,468.04	\$3,628,172.92	3.018%	\$9,229.15	\$2,051,625.44
162	\$50,697.19	\$41,572.33	\$3,586,600.58	3.018%	\$9,124.85	\$2,060,750.29
163	\$50,697.19	\$41,676.89	\$3,544,923.70	3.018%	\$9,020.30	\$2,069,770.59
164	\$50,697.19	\$41,781.70	\$3,503,141.99	3.018%	\$8,915.48	\$2,078,686.08
165	\$50,697.19	\$41,886.79	\$3,461,255.21	3.018%	\$8,810.40	\$2,087,496.48
166	\$50,697.19	\$41,992.13	\$3,419,263.08	3.018%	\$8,705.06	\$2,096,201.53
167	\$50,697.19	\$42,097.74	\$3,377,165.34	3.018%	\$8,599.45	\$2,104,800.98
168	\$50,697.19	\$42,203.62	\$3,334,961.72	3.018%	\$8,493.57	\$2,113,294.55
169	\$50,697.19	\$42,309.76	\$3,292,651.96	3.018%	\$8,387.43	\$2,121,681.98
170	\$50,697.19	\$42,416.17	\$3,250,235.79	3.018%	\$8,281.02	\$2,129,963.00
171	\$50,697.19	\$42,522.84	\$3,207,712.95	3.018%	\$8,174.34	\$2,138,137.34
172	\$50,697.19	\$42,629.79	\$3,165,083.16	3.018%	\$8,067.40	\$2,146,204.74
173	\$50,697.19	\$42,737.00	\$3,122,346.16	3.018%	\$7,960.18	\$2,154,164.93
174	\$50,697.19	\$42,844.49	\$3,079,501.67	3.018%	\$7,852.70	\$2,162,017.63
175	\$50,697.19	\$42,952.24	\$3,036,549.43	3.018%	\$7,744.95	\$2,169,762.57
176	\$50,697.19	\$43,060.27	\$2,993,489.16	3.018%	\$7,636.92	\$2,177,399.49

	\$50,697.19	\$43,168.56	\$2,950,320.60	3.018%	\$7,528.63	\$2,184,928.12
178	\$50,697.19	\$43,277.13	\$2,907,043.47	3.018%	\$7,420.06	\$2,192,348.18
179	\$50,697.19	\$43,385.97	\$2,863,657.50	3.018%	\$7,311.21	\$2,199,659.39
180	\$50,697.19	\$43,495.09	\$2,820,162.41	3.018%	\$7,202.10	\$2,206,861.49
181	\$50,697.19	\$43,604.48	\$2,776,557.93	3.018%	\$7,092.71	\$2,213,954.20
182	\$50,697.19	\$43,714.14	\$2,732,843.79	3.018%	\$6,983.04	\$2,220,937.24
183	\$50,697.19	\$43,824.09	\$2,689,019.70	3.018%	\$6,873.10	\$2,227,810.34
184	\$50,697.19	\$43,934.30	\$2,645,085.40	3.018%	\$6,762.88	\$2,234,573.23
185	\$50,697.19	\$44,044.80	\$2,601,040.60	3.018%	\$6,652.39	\$2,241,225.62
186	\$50,697.19	\$44,155.57	\$2,556,885.03	3.018%	\$6,541.62	\$2,247,767.23
187	\$50,697.19	\$44,266.62	\$2,512,618.41	3.018%	\$6,430.57	\$2,254,197.80
188	\$50,697.19	\$44,377.95	\$2,468,240.46	3.018%	\$6,319.24	\$2,260,517.04
189	\$50,697.19	\$44,489.56	\$2,423,750.89	3.018%	\$6,207.62	\$2,266,724.66
190	\$50,697.19	\$44,601.45	\$2,379,149.44	3.018%	\$6,095.73	\$2,272,820.39
191	\$50,697.19	\$44,713.63	\$2,334,435.81	3.018%	\$5,983.56	\$2,278,803.95
192	\$50,697.19	\$44,826.08	\$2,289,609.73	3.018%	\$5,871.11	\$2,284,675.06
193	\$50,697.19	\$44,938.82	\$2,244,670.91	3.018%	\$5,758.37	\$2,290,433.43
194	\$50,697.19	\$45,051.84	\$2,199,619.07	3.018%	\$5,645.35	\$2,296,078.78
195	\$50,697.19	\$45,165.15	\$2,154,453.93	3.018%	\$5,532.04	\$2,301,610.82
196	\$50,697.19	\$45,278.74	\$2,109,175.19	3.018%	\$5,418.45	\$2,307,029.27
197	\$50,697.19	\$45,392.61	\$2,063,782.58	3.018%	\$5,304.58	\$2,312,333.85
198	\$50,697.19	\$45,506.77	\$2,018,275.81	3.018%	\$5,190.41	\$2,317,524.26
199	\$50,697.19	\$45,621.22	\$1,972,654.58	3.018%	\$5,075.96	\$2,322,600.22
200	\$50,697.19	\$45,735.96	\$1,926,918.62	3.018%	\$4,961.23	\$2,327,561.45
201	\$50,697.19	\$45,850.99	\$1,881,067.63	3.018%	\$4,846.20	\$2,332,407.65
202	\$50,697.19	\$45,966.30	\$1,835,101.33	3.018%	\$4,730.89	\$2,337,138.53
203	\$50,697.19	\$46,081.91	\$1,789,019.43	3.018%	\$4,615.28	\$2,341,753.81
204	\$50,697.19	\$46,197.80	\$1,742,821.62	3.018%	\$4,499.38	\$2,346,253.20
205	\$50,697.19	\$46,313.99	\$1,696,507.63	3.018%	\$4,383.20	\$2,350,636.39
206	\$50,697.19	\$46,430.47	\$1,650,077.16	3.018%	\$4,266.72	\$2,354,903.11
207	\$50,697.19	\$46,547.24	\$1,603,529.92	3.018%	\$4,149.94	\$2,359,053.05
208	\$50,697.19	\$46,664.31	\$1,556,865.61	3.018%	\$4,032.88	\$2,363,085.93
209	\$50,697.19	\$46,781.67	\$1,510,083.94	3.018%	\$3,915.52	\$2,367,001.45
210	\$50,697.19	\$46,899.33	\$1,463,184.61	3.018%	\$3,797.86	\$2,370,799.31
211	\$50,697.19	\$47,017.28	\$1,416,167.33	3.018%	\$3,679.91	\$2,374,479.22
212	\$50,697.19	\$47,135.53	\$1,369,031.81	3.018%	\$3,561.66	\$2,378,040.88
213	\$50,697.19	\$47,254.07	\$1,321,777.73	3.018%	\$3,443.11	\$2,381,484.00
214	\$50,697.19	\$47,372.92	\$1,274,404.82	3.018%	\$3,324.27	\$2,384,808.27
215	\$50,697.19	\$47,492.06	\$1,226,912.76	3.018%	\$3,205.13	\$2,388,013.39
216	\$50,697.19	\$47,611.50	\$1,179,301.26	3.018%	\$3,085.69	\$2,391,099.08
217	\$50,697.19	\$47,731.24	\$1,131,570.01	3.018%	\$2,965.94	\$2,394,065.02
218	\$50,697.19	\$47,851.29	\$1,083,718.72	3.018%	\$2,845.90	\$2,396,910.92
219	\$50,697.19	\$47,971.63	\$1,035,747.09	3.018%	\$2,725.55	\$2,399,636.47
220	\$50,697.19	\$48,092.28	\$987,654.80	3.018%	\$2,604.90	\$2,402,241.38
221	\$50,697.19	\$48,213.24	\$939,441.57	3.018%	\$2,483.95	\$2,404,725.33
222	\$50,697.19	\$48,334.49	\$891,107.08	3.018%	\$2,362.70	\$2,407,088.03
223	\$50,697.19	\$48,456.05	\$842,651.02	3.018%	\$2,241.13	\$2,409,329.16
224	\$50,697.19	\$48,577.92	\$794,073.10	3.018%	\$2,119.27	\$2,411,448.43
225	\$50,697.19	\$48,700.09	\$745,373.01	3.018%	\$1,997.09	\$2,413,445.52
226	\$50,697.19	\$48,822.57	\$696,550.44	3.018%	\$1,874.61	\$2,415,320.13
227	\$50,697.19	\$48,945.36	\$647,605.07	3.018%	\$1,751.82	\$2,417,071.96
228	\$50,697.19	\$49,068.46	\$598,536.61	3.018%	\$1,628.73	\$2,418,700.69
229	\$50,697.19	\$49,191.87	\$549,344.75	3.018%	\$1,505.32	\$2,420,206.00
230	\$50,697.19	\$49,315.59	\$500,029.16	3.018%	\$1,381.60	\$2,421,587.61
231	\$50,697.19	\$49,439.61	\$450,589.55	3.018%	\$1,257.57	\$2,422,845.18

	\$50,697.19	\$49,563.95	\$401,025.59	3.018%	\$1,133.23	\$2,423,978.41
233	\$50,697.19	\$49,688.61	\$351,336.98	3.018%	\$1,008.58	\$2,424,986.99
234	\$50,697.19	\$49,813.57	\$301,523.41	3.018%	\$883.61	\$2,425,870.60
235	\$50,697.19	\$49,938.86	\$251,584.55	3.018%	\$758.33	\$2,426,628.94
236	\$50,697.19	\$50,064.45	\$201,520.10	3.018%	\$632.74	\$2,427,261.67
237	\$50,697.19	\$50,190.36	\$151,329.74	3.018%	\$506.82	\$2,427,768.49
238	\$50,697.19	\$50,316.59	\$101,013.14	3.018%	\$380.59	\$2,428,149.09
239	\$50,697.19	\$50,443.14	\$50,570.00	3.018%	\$254.05	\$2,428,403.14
240	\$50,697.19	\$50,570.00	\$0.00	3.018%	\$127.18	\$2,428,530.32



© 2012 Commonwealth of Pennsylvania. All Rights Reserved.

[Commonwealth of PA Privacy Statement](#) [Commonwealth of PA Security Statement](#)