

BOROUGH OF WEST NEWTON
WESTMORELAND COUNTY, PENNSYLVANIA

RESOLUTION NUMBER 2011-7

A RESOLUTION AUTHORIZING ACCEPTANCE OF AN AGREEMENT WITH THE MUNICIPAL AUTHORITY OF THE BOROUGH WEST NEWTON TRANSFERRING ALL OF ITS ASSETS TO THE BOROUGH OF WEST NEWTON, WESTMORELAND COUNTY, PENNSYLVANIA, & TERMINATING ITS EXISTANCE.

WHEREAS, THE MUNICIPAL AUTHORITY OF THE BOROUGH OF WEST NEWTON, WESTMORELAND COUNTY, PENNSYLVANIA, (hereafter "Authority"), with a mailing address of 112 South Water Street, West Newton, Pennsylvania 15089, has authorized an agreement with The BOROUGH OF WEST NEWTON, a Borough and Municipal Corporation, created and existing under the laws of the Commonwealth of Pennsylvania, with an address of 112 South Water Street, West Newton, Pennsylvania 15089, (hereafter called "Borough"); and

WHEREAS, by said agreement The Municipal Authority of the Borough of West Newton has agreed to transfer and assign all its assets and liabilities to the Borough of West Newton, its incorporating municipality and by said agreement has agreed to terminate its existence, a copy of said agreement being attached to said Resolution Number; and

WHEREAS, The Borough of West Newton has been presented with an agreement which is incorporated herein as Exhibit "A", which said agreement is to terminate the existence of The Municipal Authority of West Newton, Westmoreland County Pennsylvania, (hereafter "Authority"); and

WHEREAS, said agreement also transfers to The Borough of West Newton all liabilities, assets and property of The Municipal Authority of The Borough of West Newton, Westmoreland County, Pennsylvania, to The Borough of West Newton; and

WHEREAS, in said agreement The Municipal Authority of The Borough of West Newton, Westmoreland County, Pennsylvania is desirous of requesting approval from The Borough of West Newton to terminate its existence.

NOW, THEREFORE, BE IT RESOLVED by the Borough Counsel of The Borough of West Newton, Westmoreland County, Pennsylvania, as follows:

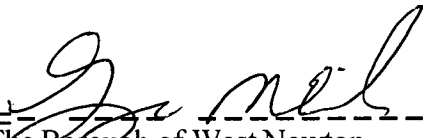
Section 1. Request to enter agreement

The Borough of West Newton, Westmoreland County, Pennsylvania, desires to enter into the agreement attached hereto and authorizes appropriate signatures to be affixed to said agreement binding The Borough of West Newton, Westmoreland County to the same.

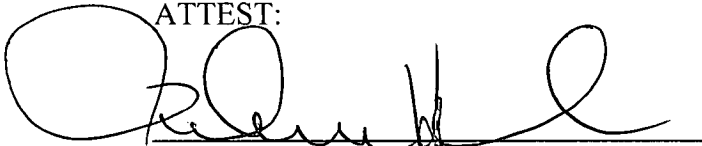
Section 2. Effective Date September 21, 2011

This Resolution shall take effect immediately upon its adoption and all prior resolutions or parts thereof inconsistent herewith are hereby repealed.

Adopted this 21st day of October, 2011

BY:  _____
The Borough of West Newton,
Westmoreland County, Pennsylvania
President, George Molovich

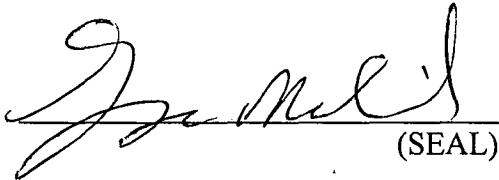
ATTEST:


Pamela M. Humenik, Secretary

REIMBURSEMENT RESOLUTION FOR PROJECT COSTS
DATED 9/21/11

RESOLVED, the Borough of West Newton ("Borrower") intends to use its Sewer Funds, to finance on an interim basis, the costs of the Lift Station Generator Replacement ("Project") which costs are reasonably expected to be reimbursed with the proceeds of debt to be incurred by the Borrower, up to the maximum principal amount of \$171,480. This resolution is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150.2.

BORROWER


(SEAL)