

RESOLUTION

Background. The Conestoga Valley School District (the "School District") is constructing the Gerald G. Huesken Middle School (the "Project"). As part of the approval process for the Project, the School District must obtain a Letter of Credit (hereinafter defined) in favor of East Lampeter Township.

NOW THEREFORE, the Board of School Directors of the Conestoga Valley School District (the "Board") does hereby adopt the following resolutions:

1. The Board hereby approves, confirms and ratifies the approval, acceptance, execution and delivery of an Irrevocable Letter of Credit in the maximum amount of \$6,747,415.00 from Fulton Bank, N.A. (the "Bank") in favor of East Lampeter Township (the "Letter of Credit").

2. The Board hereby ratifies and approves all actions taken by the Board President, Vice-President, Secretary, Treasurer and School District Chief Finance and Operations Officer in connection with securing the Letter of Credit, including but not limited to the execution of (i) a Continuing Standby Letter of Credit Agreement between the School District and the Bank, (ii) a Letter of Credit Note in the maximum amount of \$6,747,415.00 from the School District in favor of the Bank, (iii) Disclosures for Confession of Judgment, (iv) Borrower's Affidavits and (v) an Incumbency Certificate (collectively, the "Letter of Credit Documents").

3. The Board Officers or the School District Chief Finance and Operations Officer are further hereby authorized and directed to execute and deliver any and all additional documents, contracts, agreements and the like, necessary or appropriate in connection with the Letter of Credit.

4. Executed copies of the Letter of Credit Documents and any other documents signed under the authority of this resolution shall be delivered to the School District and shall be retained as part of the permanent records of the School District.

DULY ADOPTED by the Board of School Directors of the Conestoga Valley School District of Lancaster as of this 15th day of June, 2020.

**CONESTOGA VALLEY SCHOOL
DISTRICT**



Denise Y. Martin, Secretary