

RESOLUTION

LANCASTER COUNTY CONVENTION CENTER AUTHORITY

WHEREAS, the Lancaster County Convention Center Authority (the “Authority”) is a public body corporate and politic organized and existing under the Third Class County Convention Center Authority Act, Act of December 27, 1994, P.L. 1375, as amended and supplemented (the “Act”), of the Commonwealth of Pennsylvania (the “Commonwealth”); and

WHEREAS, the Authority previously issued its Amended and Restated Hotel Room Rental Tax Revenue Bonds, Series of 2003 in the aggregate principal amount of \$39,670,000 (the “2003 Bonds”) and its Amended and Restated Hotel Room Rental Tax Revenue Bonds, Series of 2007 (the “2007 Bonds”) in the aggregate principal amount of \$23,920,000, to finance a project of the Authority consisting of the refunding of certain outstanding indebtedness originally incurred to finance, among other things, the following: (1) funding the design, acquisition, construction, furnishing and equipping of a multi-purpose convention center facility and related and ancillary facilities (the “Facilities”); (2) the establishment of necessary reserves and other funds; and (3) funding the costs and expenses of issuance of the 2003 Bonds and the 2007 Bonds; and

WHEREAS, the Authority has determined to undertake a project (the “2014 Project”) consisting of (1) the current refunding of the 2003 Bonds and the 2007 Bonds; and (2) the payment of the costs of issuance of the 2014 Bonds (hereinafter defined); and

WHEREAS, the 2014 Bonds will be issued pursuant to the terms of a Trust Indenture (the “Indenture”), between the Authority and Manufacturers and Traders Trust Company, as trustee (the “Trustee”); and

WHEREAS, the 2014 Bonds will be purchased by Wells Fargo Municipal Capital Strategies, LLC, a wholly-owned subsidiary of Wells Fargo Bank, N.A., Wells Fargo Bank N.A., or any other wholly owned subsidiary of Wells Fargo Bank, N.A. (the “Bank”) pursuant to the terms of a Continuing Covenant Agreement between the Authority and the Bank (the “Continuing Covenant Agreement”); and

WHEREAS, the Bank has presented a Term Sheet to the Authority that details the terms and conditions for the purchase of the 2014 Bonds (the “Term Sheet”); and

WHEREAS, this Authority desires to accept the terms and conditions of the Term Sheet and authorize and take any and all actions required to execute and deliver the 2014 Bonds; and

WHEREAS, pursuant to the terms of the Indenture, the Authority will establish a debt service reserve fund with the Trustee and will covenant to replenish the debt service reserve fund in the event there is a deficiency in such fund for any reason; and

WHEREAS, to evidence its obligation to replenish the debt service reserve fund, the Authority will execute and deliver its Guaranteed Debt Service Reserve Fund Replenishment Note (the "Note"); and

WHEREAS, this Authority, the Trustee and the County of Lancaster, Pennsylvania (the "County") have determined to enter into a Guaranty Agreement (the "Guaranty Agreement"), with the County, as guarantor, whereunder the County has agreed, among other things, upon certain terms and conditions, to guarantee the full and prompt payment of the Authority's obligations under the Note; and

WHEREAS, this Authority and the County have determined to enter into a Reimbursement Agreement (the "Reimbursement Agreement") whereunder this Authority has determined to, among other things, reimburse the County for payments made under the Guaranty Agreement; and

WHEREAS, the Authority previously entered into certain interest rate swap agreements consisting of a Master Agreement, a Schedule to Master Agreement and respective Confirmations thereto (the "Original Swap Agreements") with Wells Fargo Bank, National Association, as counterparty for the purpose of establishing an interest rate hedge with respect to the 2003 Bonds and the 2007 Bonds; and

WHEREAS, concurrently with the issuance of the 2014 Bonds, the Authority desires to amend or amend and restate the Original Swap Agreements to modify certain terms thereunder to acknowledge the issuance of the 2014 Bonds and to make any other necessary or desired changes and desires to authorize the execution and delivery of an amended or amended and restated Schedule to Master Agreement and amended or amended and restated Confirmations with respect to the Original Swap Agreements and such other documents, instruments, agreements and certificates as shall be necessary in connection therewith (collectively, the "Swap Documents"); and

WHEREAS, concurrently with the issuance of the 2014 Bonds, the Authority desires to enter into a Collaboration Agreement (the "Collaboration Agreement") with the County of Lancaster, Pennsylvania (the "County"), the City of Lancaster, Lancaster County, Pennsylvania (the "City"), the Redevelopment Authority of the City of Lancaster ("RACL"), the Lancaster City Revitalization and Improvement Zone Authority (the "CRIZ Authority"), the Pennsylvania Dutch Convention & Visitors Bureau ("PDCVB"), and Penn Square Partners, a Pennsylvania limited partnership ("PSP") to provide for certain mutual agreements with respect to the Facilities; and

WHEREAS, to effect the sale of the 2014 Bonds to the Bank, the Authority must take, authorize and direct certain actions and must authorize and negotiate the terms of the 2014 Bonds, the Indenture, the Continuing Covenant Agreement, the Note, the Guaranty Agreement, the Reimbursement Agreement, the Term Sheet, the Swap Documents, the Collaboration Agreement and the other documents, instruments, agreements and certificates executed and delivered in connection with the execution and delivery of the 2014 Bonds (collectively, the "Financing Documents").

NOW, THEREFORE, BE IT RESOLVED by the Board of this Authority, as follows:

1. For the purpose of financing the 2014 Project, the Board of this Authority hereby approves the execution and delivery of the Financing Documents. The Board hereby authorizes the Executive Director of this Authority to proceed to issue the 2014 Bonds under the terms of the Indenture, to utilize the proceeds of the 2014 Bonds to refund the 2003 Bonds and the 2007 Bonds and to take all steps necessary to complete the 2014 Project.

2. This Authority approves the terms and conditions of the Term Sheet. The Chair or Vice Chair and Secretary or Assistant Secretary of this Authority, as appropriate, are authorized and directed to execute, to attest, to seal, to acknowledge and to deliver, as applicable, the Term Sheet in the form and with any changes therein as such officers of this Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval. Upon execution and delivery of the Term Sheet, a copy of the Term Sheet shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

3. This Authority shall execute and deliver the 2014 Bonds. The 2014 Bonds shall be in the form, bear the interest rates, contain the interest payment dates, maturity dates and redemption provisions and have such other terms and provisions as provided in the Indenture and the Term Sheet. The 2014 Bonds shall be substantially in the form approved as provided in paragraph 6 hereof.

4. The 2014 Bonds shall be secured by the Indenture, to the extent and in the manner provided in the Indenture. The Trustee is hereby appointed to serve as trustee under the Indenture and is appointed to act as registrar and paying agent for the 2014 Bonds.

This Authority shall enter into the Indenture with the Trustee. The Indenture shall be substantially in the form and with such changes therein as may be made and approved as provided in paragraph 5 hereof. Upon execution and delivery of the Indenture, a copy of the Indenture shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

5. The Chair or Vice Chair and Secretary or Assistant Secretary of this Authority are authorized and directed to execute, to attest, to seal, to acknowledge and to deliver, as applicable, the Indenture and to deliver the same to the Trustee for execution, attestation and acknowledgment, in the form and with any changes therein as the officers of this Authority executing or attesting the Indenture may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

6. The Chair or Vice Chair of this Authority is authorized and directed to execute the 2014 Bonds by manual or facsimile signature, and the Secretary or Assistant Secretary of this Authority, as appropriate, is authorized and directed to attest execution of the 2014 Bonds by manual or facsimile signature; the seal of this Authority or a facsimile thereof shall be affixed upon the face of the 2014 Bonds; and said officers of this Authority are authorized and directed to deliver the 2014 Bonds to the Trustee for authentication. The

2014 Bonds shall be in the form and contain such changes therein as such officers of the Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

7. The Trustee is requested and is authorized to authenticate the 2014 Bonds pursuant to the Indenture and the instructions of the Bank and to deliver the 2014 Bonds, as appropriate, upon the receipt of a written order or request of the Chair or Vice Chair and Secretary or Assistant Secretary of this Authority, as provided in the Indenture.

8. This Authority shall enter into the Continuing Covenant Agreement with the Bank. The Continuing Covenant Agreement shall be substantially in the form and with such changes therein as may be made and approved as provided in paragraph 9 hereof. Upon execution and delivery of the Continuing Covenant Agreement, a copy of the Continuing Covenant Agreement shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

9. The Chair or Vice Chair and Secretary or Assistant Secretary of this Authority, as appropriate, are authorized and directed to execute, to attest, to seal, to acknowledge and to deliver, as applicable, the Continuing Covenant Agreement in the form and with any changes therein as such officers of this Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

10. This Authority hereby authorizes the execution and delivery of the Swap Documents. The Swap Documents shall be substantially in the forms and with such changes therein as may be made and approved as provided in paragraph 11 hereof. Upon execution and delivery of the Swap Documents, a copy of the Swap Documents shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

11. The Chair or Vice Chair and Secretary or Assistant Secretary of this Authority, as appropriate, are authorized and directed to execute, to attest, to seal, to acknowledge and to deliver, as applicable, the Swap Documents in the form and with any changes therein as such officers of this Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

12. This Authority hereby authorizes the execution and delivery of the Note, the Guaranty Agreement, the Reimbursement Agreement and the Collaboration Agreement. The Note, the Guaranty Agreement, the Reimbursement Agreement and the Collaboration Agreement shall be substantially in the forms and with such changes therein as may be made and approved as provided in paragraph 13 hereof. Upon execution and delivery of the Note, the Guaranty Agreement, the Reimbursement Agreement and the Collaboration Agreement, a copy of the Guaranty Agreement and the Collaboration Agreement shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

13. The Chair or Vice Chair and Secretary or Assistant Secretary of this Authority, as appropriate, are authorized and directed to execute, to attest, to seal, to acknowledge and to deliver, as applicable, the Note, the Guaranty Agreement, the

Reimbursement Agreement and the Collaboration Agreement in the forms and with any changes therein as such officers of this Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

14. Proper officers of this Authority are authorized and directed to proceed promptly with the undertakings herein contemplated and deemed to be necessary or appropriate and to take any and all actions necessary or desirable to effect, among other things: the execution and delivery of the 2014 Bonds and the refunding of the 2003 Bonds and the 2007 Bonds.

15. Proper officers of this Authority are authorized and directed to execute and to deliver such other documents, agreements, instruments and certificates and to do such other things as may be necessary to carry out and implement the transactions contemplated by the Financing Documents and the Swap Documents and to comply with the requirements of Sections 103 and 141 through 150 of the Code, and with any regulations applicable thereto. Proper officers of this Authority are authorized to pay, or cause to be paid, the costs of issuance of the 2014 Bonds.

16. The Board of the Authority hereby appoints Stevens & Lee, P.C., as bond counsel to the Authority in connection with the execution and delivery of the 2014 Bonds.

17. This Authority approves, ratifies, and confirms all action heretofore taken by officers and other persons on behalf of this Authority in connection with the undertakings herein contemplated.

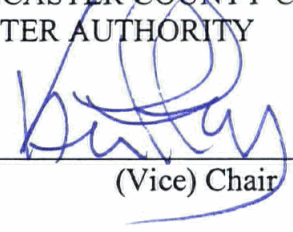
18. This Resolution shall become effective immediately.

19. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and shall remain in full force and effect.

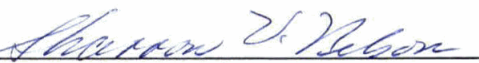
20. All resolutions or parts of resolutions inconsistent herewith expressly are repealed.

DULY ADOPTED, this 6th day of June, 2014, by the Board of Lancaster County Convention Center Authority, in lawful session duly assembled.

LANCASTER COUNTY CONVENTION
CENTER AUTHORITY

By: 

(Vice) Chair

Attest: 

(Assistant) Secretary

(SEAL)

CERTIFICATE

I, the undersigned, (Assistant) Secretary of Lancaster County Convention Center Authority (the "Authority"), certify: that the foregoing is a true and correct copy of a Resolution which duly was adopted by affirmative vote of a majority of all members of the Board of the Authority at a meeting of said Board duly convened and held according to law on June 6, 2014, at which meeting a quorum was present; that said Resolution duly has been recorded in the minutes of the Authority; and that said Resolution is in full force and effect, without amendment, alteration or repeal, as of the date of this Certificate.

I further certify that the Board of the Authority met the advance notice requirements of Act No. 1986-84 of the General Assembly of the Commonwealth of Pennsylvania, approved July 3, 1986, by advertising the date of said meeting and by posting a notice of said meeting as required by said Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Authority, this 6th day of June, 2014.


Secretary

(SEAL)