

**LANCASTER COUNTY CONVENTION CENTER AUTHORITY**

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A RESOLUTION

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DETERMINING TO UNDERTAKE A PROJECT OF THIS AUTHORITY AND AUTHORIZING THE ISSUANCE OF TWO OR MORE SERIES OF HOTEL ROOM RENTAL TAX REVENUE BONDS - SERIES OF 2022 (THE "BONDS"), UNDER A TRUST INDENTURE (THE "INDENTURE") BETWEEN THIS AUTHORITY AND WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE (THE "TRUSTEE"), AND SPECIFYING THE SECURITY THEREFOR; APPOINTING WILMINGTON TRUST, NATIONAL ASSOCIATION AS TRUSTEE AND AS REGISTRAR AND PAYING AGENT; APPROVING SAID INDENTURE; AUTHORIZING EXECUTION, ATTESTATION, ACKNOWLEDGMENT AND DELIVERY OF SAID INDENTURE; AUTHORIZING EXECUTION, ATTESTATION AND DELIVERY OF SAID BONDS TO THE TRUSTEE FOR AUTHENTICATION; REQUESTING THE TRUSTEE TO AUTHENTICATE AND DELIVER, AS APPROPRIATE, SAID BONDS; DIRECTING DISPOSITION OF PROCEEDS OF THE SALE OF SAID BONDS; DETERMINING TO APPLY THE PROCEEDS OF SAID BONDS TO (1) REFUND THE AUTHORITY'S HOTEL ROOM RENTAL TAX REVENUE BONDS - SERIES OF 2014; (2) PAY THE COST OF TERMINATING CERTAIN INTEREST RATE MANAGEMENT AGREEMENTS; AND (3) PAY THE COSTS AND EXPENSES OF ISSUANCE OF THE BONDS, AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN IN CONNECTION THEREWITH; AUTHORIZING AND REQUESTING THE TRUSTEE TO INVEST FUNDS HELD UNDER SAID INDENTURE; APPROVING THE ACCEPTANCE OF A BOND PURCHASE PROPOSAL FROM THE PURCHASER DEFINED HEREIN; AUTHORIZING AND APPROVING A GUARANTY AGREEMENT BETWEEN THIS AUTHORITY AND THE COUNTY OF LANCASTER, PENNSYLVANIA (THE "COUNTY"), AS GUARANTOR, AND THE TRUSTEE; AUTHORIZING AND APPROVING A REIMBURSEMENT AGREEMENT BETWEEN THIS AUTHORITY AND THE COUNTY; AUTHORIZING EXECUTION, ATTESTATION, ACKNOWLEDGMENT AND DELIVERY OF SAID GUARANTY AGREEMENT AND SAID REIMBURSEMENT AGREEMENT; AUTHORIZING AND APPROVING THE USE OF A PRELIMINARY OFFICIAL STATEMENT AND OFFICIAL STATEMENT TO BE PREPARED AND USED IN CONNECTION WITH THE MARKETING OF THE BONDS; AND RATIFYING CERTAIN ACTION HERETOFORE TAKEN AND AUTHORIZING OTHER NECESSARY ACTION.

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WHEREAS, this 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, this Authority, pursuant to powers vested in it by the Act has determined to undertake the Project (hereinafter defined); and

WHEREAS, the Authority previously issued its Hotel Room Rental Tax Revenue Bonds, Series of 2014 in the aggregate principal amount of \$62,595,000 (the “2014 Bonds”), 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; (2) the establishment of necessary reserves and other funds; and (3) funding the costs and expenses of issuance of the 2014 Bonds; and

WHEREAS, this Authority has determined to authorize the issuance of two or more series of its Hotel Room Rental Tax Revenue Bonds - Series of 2022 (the “Bonds”) under and secured by a Trust Indenture (the “Indenture”), between this Authority and Wilmington Trust, National Association, Harrisburg, Pennsylvania, as trustee (the “Trustee”), with proceeds from the sale thereof to be used, together with money and funds otherwise available for the purposes, for and toward the following project: (i) the current refunding of the 2014 Bonds; (ii) the payment of the cost of terminating the Existing Swaps, as defined below; and (iii) the payment of the costs and expenses associated with the issuance of the Bonds (collectively referred to herein as the “Project”); 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 will agree, 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, this Authority has determined to enter into a Continuing Disclosure Certificate (the “Continuing Disclosure Certificate”) in order to comply with Securities and Exchange Commission Rule 15c2 12; and

WHEREAS, this Authority has determined to authorize the acceptance of a proposal of Raymond James & Associates, Inc., acting on its own behalf and on behalf of RBC Capital Markets, LLC (collectively, the “Purchaser”), for the purchase of the Bonds; and

WHEREAS, the Authority previously entered into certain interest rate management agreements with Wells Fargo Bank, National Association (“Wells Fargo”) pursuant to an ISDA Master Agreement dated September 28, 2011, as amended by a First Amendment

dated August 1, 2014, and a Schedule dated as of September 28, 2011, as supplemented by two Amended and Restated Confirmations each dated September 28, 2011 (collectively, the “Existing Swaps”), in order to manage interest rate costs of the Authority with respect to the 2014 Bonds; and

WHEREAS, the Authority has heretofore appointed FSL Public Finance LLC as its financial advisor (the “Financial Advisor”); and

WHEREAS, the Authority desires to exercise its option to terminate the Existing Swaps on or before the refunding of the 2014 Bonds; and

WHEREAS, under current market conditions, the Authority will be required to pay certain termination fees to Wells Fargo in connection with such termination; and

WHEREAS, the Authority desires to authorize (i) the termination of the Existing Swaps; (ii) the payment of the termination fees and (iii) the execution of any documents as shall be necessary or appropriate in connection therewith (the “Termination Documents”); and

WHEREAS, this Authority has determined to authorize and to approve all of such actions as shall be necessary and appropriate to facilitate the acceptance and delivery of the Proposal, the issuance of the Bonds, and the undertaking of the Project, including, without limitation, the redemption of the 2014 Bonds and termination of the Existing Swaps.

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

1. Pursuant to the provisions of this Resolution, the Board hereby authorizes and directs the issuance of the Bonds in two or more series (tax-exempt or taxable) to be designated generally as “Lancaster County Convention Center Authority, Lancaster County, Pennsylvania, Hotel Room Rental Tax Revenue Bonds, Series of 2022” (the “Bonds”) or such other name and with such designations as shall be selected by the Chair or Vice Chair of the Board upon delivery of the Bonds in accordance with this Resolution and the Indenture.

The Bonds are authorized to be issued by the Authority solely under the terms set forth in this Resolution and in the Proposal defined in Section 2 hereof. Notwithstanding anything contained herein to the contrary, the Bonds authorized herein may only be issued upon satisfaction of the following conditions: (i) the maximum annual principal and interest payments on the Bonds shall not exceed Four Million Dollars (\$4,000,000) per year; (ii) the final maturity date of the Bonds shall not be later than December 31, 2059; and (iii) the County shall agree to execute and deliver the Guaranty Agreement (collectively, the “Bond Parameters”).

2. The Board hereby authorizes the acceptance of a proposal of the Purchaser (the “Proposal”), for the purchase of the Bonds but solely in accordance with the terms and conditions of this Resolution. Upon final pricing of the Bonds, the Chair or Vice Chair of the Board is hereby authorized and directed to accept and to execute the Proposal in the name and on behalf of this Authority, and the Secretary or Assistant Secretary of this Authority is hereby authorized and directed to attest to such acceptance and execution. A copy of the Proposal is

incorporated herein by reference and shall be attached to this Resolution and maintained with the minutes of this meeting.

Execution and delivery of the Proposal shall be subject to the following conditions: (i) the Proposal shall be approved as to form and substance by Bond Counsel and the Solicitor to this Authority; (ii) such Proposal shall have been previously executed and accepted in the name and on behalf of the Purchaser; (iii) the terms and conditions of the Bonds set forth in such Proposal shall satisfy the Bond Parameters and otherwise shall be satisfactory to the proper officers of this Authority executing such Proposal; and (iv) this Authority shall have received such other assurances, approvals or certificates, or taken such other action, as such officers of this Authority, and the Solicitor to this Authority, shall have determined to be necessary, proper or desirable. The execution by such officers of the Proposal shall evidence conclusively the Authority Solicitor's approval and this Authority's approval of the terms and conditions of the Proposal and the Bonds described therein.

3. This Authority shall enter into the Note, the Guaranty Agreement, the Reimbursement Agreement and the Continuing Disclosure Certificate. The Note, the Guaranty Agreement, the Reimbursement Agreement and the Continuing Disclosure Certificate shall be substantially in the forms and with such changes therein as may be made and approved as provided in paragraph 4 hereof. Upon execution and delivery of the Note, the Guaranty Agreement, the Reimbursement Agreement and the Continuing Disclosure Certificate, a copy of the Note, the Guaranty Agreement, the Reimbursement Agreement and the Continuing Disclosure Certificate shall be delivered to the Secretary of this Authority and shall be attached to this Resolution and made a part hereof by this reference.

4. The Chair or Vice Chair and 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 Continuing Disclosure Certificate 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.

5. This Authority shall execute, issue, deliver and sell the Bonds. The 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 Proposal. The Bonds shall be substantially in the form attached to the Indenture and approved as provided in paragraph 8 hereof.

6. The Bonds shall be secured by the Indenture to the extent and in the manner provided therein. The Trustee is confirmed as trustee under the Indenture and is appointed to act as registrar and paying agent for the 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 7 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.



7. The Chair or Vice Chair and Secretary of this Authority are authorized and directed to execute, to attest, to seal and to acknowledge, as applicable, the Indenture and 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.

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

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

10. This Authority shall deposit or cause to be deposited with the Trustee the proceeds realized from the sale of the Bonds, as provided in the Indenture.

11. This Authority determines to currently refund the 2014 Bonds and provide for their redemption in accordance with the provisions of the 2014 Bonds. This Authority further determines that the appropriate officers of this Authority shall take all actions necessary to provide proper notice to holders of the 2014 Bonds to be refunded of the refunding thereof.

12. The Authority hereby authorizes the termination to the Existing Swaps. The Board of this Authority hereby authorizes Kevin Molloy, Executive Director of the Authority, to determine the date of and final terms of the termination to the Existing Swaps upon advise of the Financial Advisor.

In connection with the termination of the Existing Swaps, the Board of this Authority hereby authorizes the payment by the Authority of any applicable termination fee, such fee to be calculated with the assistance of the Financial Advisor.

The Chair or Vice Chair of the Authority, is hereby authorized to (i) execute and deliver, in the name of the Authority and on its behalf, and as approved by counsel to the Authority the Termination Documents and any other documents that may be necessary to effect the termination to the Existing Swaps and (ii) do such further things as may be necessary or proper to carry out the intent and purpose of this Section 12 or any document herein authorized.

13. 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 issuance and sale of the Bonds and the completion of the Project.

14. 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 Indenture, the Note, the Proposal, the Guaranty Agreement, the Reimbursement Agreement and the Continuing Disclosure Certificate and to comply with the requirements of Sections 103 and 141 through 150 of Internal Revenue Code of 1986, as amended (the "Code"), and with any regulations applicable thereto.

15. At the recommendation of counsel to this Authority, this Authority shall purchase municipal bond insurance with respect to the Bonds. Proper officers of this Authority are authorized and directed to take all necessary or appropriate action with respect to such insurance as contemplated in the Proposal, and in the commitment for bond insurance including payment of the costs of the premium thereof. Proper officers of this Authority are authorized to pay, or cause to be paid, the costs of issuance of the Bonds, in accordance with the Proposal, on the date of issuance of the Bonds.

16. This Authority hereby authorizes and requests the Trustee to invest all funds held under the Indenture in the manner contemplated by the Indenture and pursuant to instructions from the Authority.

17. This Authority hereby authorizes the Purchaser to prepare and to distribute a Preliminary Official Statement and an Official Statement in connection with the marketing and sale of the Bonds. Proper officers of this Authority are authorized and directed to execute the final Official Statement on behalf of this Authority.

18. This Authority appoints (i) Stevens & Lee, P.C., of Reading, Pennsylvania, as Bond Counsel; (ii) FSL Public Finance, LLC, Reading, Pennsylvania, as Municipal Advisor and (iii) Russell, Krafft & Gruber, LLP, as Authority solicitor, in connection with the issuance of the Bonds.

19. 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 and authorizes the Trustee to pay the costs of issuance of the Bonds at Closing as may be directed in a Closing Statement executed and delivered by the Chair or Vice Chair and attested by the Secretary or Assistant Secretary of this Authority.

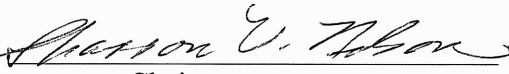
20. This Resolution shall become effective immediately.

21. 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.

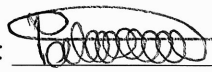
22. All resolutions or parts of resolutions inconsistent herewith expressly are repealed.

DULY ADOPTED, this 28th day of July, 2022, by the Board of the Lancaster County Convention Center Authority, in lawful session duly assembled.

LANCASTER COUNTY CONVENTION  
CENTER AUTHORITY

By:   
Chair

(SEAL)

Attest:   
Secretary