

ORDINANCE #93

FIRST READING	-	November 15, 1994
SECOND READING	-	November 29, 1994
FIRST READING	-	December 13, 1994
ENACTED	-	December 30, 1994

TO AUTHORIZE AND DIRECT THE INCURRING OF NON-ELECTORAL DEBT THROUGH THE ISSUANCE BY THE COUNTY OF LACKAWANNA, PENNSYLVANIA, OF A GENERAL OBLIGATION NOTE, DESIGNATED AS "GENERAL OBLIGATION NOTE (TAXABLE), SERIES OF 1994" IN THE PRINCIPAL AMOUNT OF \$725,000 (THE "NOTE"), FOR THE PURPOSE OF PROVIDING FUNDS TO REIMBURSE THE COUNTY FOR CERTAIN CAPITAL EXPENDITURES HERETOFORE MADE BY THE COUNTY IN CONNECTION WITH THE ACQUISITION AND INSTALLATION OF A 911 EMERGENCY COMMUNICATION SYSTEM (THE "911 SYSTEM"), AND TO PAY THE COST OF ISSUING THE NOTE; STATING THAT REALISTIC COST ESTIMATES HAVE BEEN MADE FOR THE PROJECT; STATING THE REALISTIC ESTIMATED USEFUL LIFE OF THE PROJECT FOR WHICH THE NOTE IS ISSUED; DIRECTING THE PROPER OFFICERS OF THE GOVERNING BODY TO PREPARE, CERTIFY AND FILE THE REQUIRED DEBT STATEMENT AND BORROWING BASE CERTIFICATE, COVENANTING THAT THE COUNTY SHALL INCLUDE THE AMOUNT OF ANNUAL DEBT SERVICE IN ITS BUDGET FOR EACH FISCAL YEAR; PROVIDING FOR A FULLY REGISTERED TYPEWRITTEN NOTE, THE DATE OF THE NOTE, INTEREST PAYMENT DATES, PROVISIONS FOR REDEMPTION AND PRINCIPAL INSTALLMENT DATES AND AMOUNTS AND FIXING THE RATES OF INTEREST ON THE NOTE; AUTHORIZING THE PROPER OFFICERS OF THE COUNTY TO CONTRACT WITH A BANK OR BANK AND TRUST COMPANY FOR SERVICES AS SINKING FUND DEPOSITARY, PAYING AGENT AND REGISTRAR AND STATING A COVENANT AS TO PAYMENT OF PRINCIPAL AND INTEREST WITHOUT DEDUCTION FOR CERTAIN TAXES; PROVIDING FOR THE REGISTRATION, TRANSFER AND EXCHANGE OF THE NOTE; PROVIDING FOR MANUAL OR FACSIMILE SIGNATURES AND SEAL AND AUTHENTICATION; APPROVING THE FORM OF THE NOTE AND ASSIGNMENT AND PROVIDING FOR CUSIP NUMBERS TO BE PRINTED ON THE NOTE, IF APPLICABLE; AWARDED THE NOTE AT PRIVATE SALE AND STATING THAT SUCH PRIVATE SALE IS IN THE BEST FINANCIAL INTEREST OF THE COUNTY; CREATING A SINKING FUND; AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE COUNTY TO CERTIFY AND TO FILE WITH THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AFFAIRS CERTIFIED COPIES OF THE NECESSARY PROCEEDINGS; AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE COUNTY TO DO ALL THINGS NECESSARY TO CARRY OUT THE ORDINANCE; AUTHORIZING AND DIRECTING THE PROPER OFFICERS OF THE COUNTY TO PAY ISSUANCE COSTS; AND REPEALING ALL INCONSISTENT ORDINANCES.

The Board of County Commissioners (the "Governing Body") of the County of Lackawanna, Pennsylvania (the "County"), pursuant to the Pennsylvania Local Government Unit Debt Act, as amended (the "Act"), hereby **ORDAINS AND ENACTS** as follows:

Section 1. The Governing Body of the County hereby authorizes and directs the incurring of non-electoral debt through the issuance of a General Obligation Note (Taxable), Series of 1994 in a principal amount of Seven Hundred Twenty-Five Thousand Dollars (\$725,000) (the "Note").

The Note is being issued to provide funds to reimburse the County for certain capital expenditures heretofore made by the County in connection with the acquisition and installation of a 911 emergency communication system and to pay the costs of issuing the Note (the "Project").

Realistic cost estimates have been obtained by the County for the Project through estimates made by qualified persons, as required by Section 106 of the Act.

Section 2. The realistic estimated useful life of the Project is estimated to be in excess of 20 years and the principal amount of the Note equal to the separate cost of the Project having a shorter useful life than the period during which the Note will be outstanding has been scheduled to mature prior to the end of such useful life, and the balance prior to the end of the longest useful life.

Section 3. The Chairman or Vice Chairman of the Governing Body, the County Treasurer and the County Administrator, or any one of them, and/or any other duly authorized or appointed officer of the County, are hereby authorized and directed to prepare and certify a debt statement required by Section 410 of the Act and a Borrowing Base Certificate.

Section 4. It is covenanted with the registered owners from time to time of the Note that the County shall (i) include the amount of the debt service for the Note for each fiscal year in which such sums are payable in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) duly and punctually pay, or cause to be paid, from its sinking fund or any other of its revenues or funds the principal of, and the interest on, the Note at the dates and places and in the manner stated in the Note according to the true intent and meaning thereof. For such budgeting, appropriation and payment, the County pledges its full faith, credit and taxing power. As provided by the Act, this covenant shall be specifically enforceable.

Section 5. The Note shall be in fully registered typewritten form without coupons, shall be numbered RN-1, shall be in the single denomination of \$725,000, shall be dated the date of its issuance and shall bear interest from such date, which interest is payable at the rate provided herein, until maturity or prior redemption, all as set forth in the form of Note attached hereto as Exhibit "A" and made a part hereof.

If the date for payment of the principal or redemption price of, and interest on, the Note shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Note Paying Agent (as hereinafter defined) is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

The Note shall bear interest at the rate of 8.00% per annum, until maturity or prior redemption, and principal shall be payable in monthly installments, commencing on January 28, 1995 to and including December 28, 2009, in the amounts all as set forth in Schedule I attached hereto and made a part hereof.

The stated principal installments of the Note have been fixed in compliance with Section 602(b)(1) of the Act.

The Note may be called for redemption prior to maturity at the option of the County, at par plus accrued interest to the date fixed for redemption, in whole or in part at any time or from time to time on and after the date of issuance.

The County shall give written notice of the redemption of all or a portion of the Note by first-class United States mail or by facsimile transmission at least fifteen (15) days prior to the redemption date to the registered owner of the Note, unless such notice is waived by the registered owner of the Note.

Section 6. The County Treasurer is hereby authorized and directed to contract with L A Bank, N.A., Scranton, Pennsylvania, for its services as sinking fund depositary, paying agent and registrar with respect to the Note and such Bank is hereby appointed to act in such capacities with respect to the Note.

The principal or redemption price of, and interest on, the Note shall be payable, when due, in lawful money of the United States of America at the principal corporate trust office of L A Bank, N.A., in Scranton, Pennsylvania, or at the designated office of any additional or appointed alternate or successor paying agent or agents as may be agreed upon by the Issuer and the owner of the Note (the "Note Paying Agent"). Such payments shall be made to the registered owner of the Note, as shown on the registration books of the County on the date of payment.

The principal or redemption price of, and interest on, the Note is payable without deduction for any tax or taxes, except gift, succession, franchise, excise or inheritance taxes, now or hereafter levied or assessed thereon under any present or future laws of the Commonwealth of Pennsylvania, all of which taxes, except as above provided, the County assumes and agrees to pay.

Section 7. The County shall keep, at the principal corporate trust office of the Note Paying Agent, as registrar, books for the registration, transfer and exchange of the Note. The Governing Body hereby authorizes and directs the Note Paying Agent, as registrar and transfer agent to keep such books and to make such transfers or exchanges on behalf of the County.

The ownership of the Note shall be recorded in the registration books of the County, which shall contain such information as is necessary for the proper discharge of the Note Paying Agent's duties hereunder as Note Paying Agent, registrar and transfer agent.

The Note may be transferred or exchanged as follows:

(a) The Note may be transferred if endorsed for such transfer by the registered owner thereof and surrendered by such owner or his duly appointed attorney or other legal representative at the principal corporate trust office of the Note Paying Agent, but such transfer shall not be valid unless registered in the registration books of the County maintained by the Note Paying Agent; provided, however, that in lieu of such notation on the Note and upon surrender thereof for cancellation by the registered owner or his duly appointed attorney or other legal representative, the Note Paying Agent shall authenticate and deliver to the transferee a new Note of the same maturity and in the same denomination as the Note surrendered for transfer.

(b) In the case of the Note properly surrendered for partial redemption, the Note Paying Agent shall authenticate and deliver a new Note in exchange therefor, such new Note to be of the same maturity and in a denomination equal to the unredeemed principal amount of the surrendered Note; provided that, at its option, the Note Paying Agent may certify the amount and date of partial redemption upon the partial redemption certificate, if any, appearing on the surrendered Note and return such surrendered Note to the registered owner in lieu of an exchange.

Except as provided in subparagraph (b) above, the Note Paying Agent shall not be required to effect any transfer or exchange during the fifteen (15) days immediately preceding the date of mailing of any notice of redemption or at any time following the mailing of any such notice, if the Note to be transferred or exchanged has been called for such redemption. No charge shall be imposed in connection with any transfer or exchange except for taxes or governmental charges related thereto.

No transfers or exchanges shall be valid for any purposes hereunder except as provided above.

A new Note delivered upon any transfer or exchange shall be a valid general obligation of the County, evidencing the same debt as the Note surrendered.

The County and the Note Paying Agent may treat the registered owner of the Note as the absolute owner thereof for all purposes, whether or not such Note shall be overdue, and any notice to the contrary shall not be binding upon the County or the Note Paying Agent.

Section 8. The Note shall be executed by the manual or facsimile signature of the members of the Governing Body and shall have the corporate seal of the County or a facsimile thereof affixed thereto, duly attested by the manual or facsimile signature of the County Administrator and countersigned by the manual or facsimile signature of the County Treasurer, and the said officers are hereby authorized and directed to execute the Note in such manner. The Chairman of the Governing Body, the County Treasurer and the County Administrator, or any one of them, and/or any other duly authorized or appointed officers of the County, are authorized and directed to deliver, or cause to be delivered, the Note to the purchaser thereof against the full balance of the purchase price therefor.

Section 9. The form of the Note and assignment shall be substantially as set forth in Exhibit "A" attached hereto.

The Note shall be executed in substantially the form as set forth in Exhibit "A" hereto with such appropriate changes, additions or deletions as may be approved by the officers executing the Note, in the manner provided in Section 8 hereof; such execution shall constitute approval by such officers on behalf of the Governing Body.

The County, pursuant to recommendations promulgated by the Committee on Uniform Security Identification Procedures (CUSIP) has caused CUSIP numbers, if applicable, to be printed on the Note. No representation is made as to the accuracy of said numbers either as printed on the Note or as contained in any notice of redemption, and the County shall have no liability of any sort with respect thereto. Reliance with respect to any redemption notice with respect to the Note may be placed only on the identification numbers printed thereon.

Section 10. The Governing Body of the County after due deliberation and investigation have found that a private sale by negotiation is in the best financial interest of the County and based upon such finding the Governing Body of the County hereby awards the Note, at private sale, to L A Bank, N.A., (the "Purchaser"), upon the terms set forth in its proposal, a copy of which is attached hereto and made a part hereof. As set forth in such proposal, the Note is purchased at a bid price of par, plus accrued interest, if any, and bears interest at rate as herein and therein set forth. Such details are hereby approved.

Section 11. There is hereby established a sinking fund for the County designated as "Sinking Fund - 1994 General Obligation Note (Taxable)" (the "Note Sinking Fund") and into the Note Sinking Fund there shall be paid, when and as required, all moneys necessary to pay the debt service on the Note, and the Note Sinking Fund shall be applied exclusively to the payment of the interest covenanted to be paid upon the Note and to the principal thereof at maturity or prior redemption and to no other purpose whatsoever, except as may be authorized by law, until the same shall have been fully paid.

In each of the following fiscal years the following amounts shall be pledged to pay the debt service on the Note, and such amounts are annually hereby appropriated to the Note Sinking Fund for the payment thereof:

General Obligation Note (Taxable), Series of 1994 -
Note Sinking Fund

<u>Year</u>	<u>Amount</u>
1995 to 2008, inclusive	\$83,141.76
2009	83,186.81

Section 12. The County Administrator is hereby authorized and directed to certify to and file with the Pennsylvania Department of Community Affairs, in accordance with the Act, a complete and accurate copy of the proceedings taken in connection with the increase of debt authorized hereunder, including the debt statement and borrowing base certificate referred to hereinabove, and to pay the filing fees necessary in connection therewith.

Section 13. The proper officers of the County are hereby authorized, directed and empowered on behalf of the County to execute any and all agreements, papers and documents and to do or cause to be done any and all acts and things necessary or proper for the carrying out of the purposes of this Ordinance.

Section 14. The proper officers of the County are hereby authorized and directed to pay the costs of issuing the Note at the time of delivery of the Note to the purchaser thereof, an estimate of such costs shall be presented to the Governing Body; provided that the total of such costs shall not exceed the amount of Note proceeds available therefor.

Section 15. The County hereby appoints the law firm of Nogi, Appleton, Weinberger & Wren, P.C., as Bond Counsel for the Project.

Section 16. All ordinances or parts of ordinances inconsistent herewith be and the same are hereby repealed.

EXHIBIT "A"

[FORM OF NOTE]

No. RN-1

\$725,000

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF LACKAWANNA
GENERAL OBLIGATION NOTE (TAXABLE), SERIES OF 1994

SERIES ISSUANCE DATE	INTEREST RATE
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8.00%

REGISTERED OWNER - L A BANK, N.A.

PRINCIPAL AMOUNT - SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS

The County of Lackawanna, Pennsylvania (the "County"), existing by and under the laws of the Commonwealth of Pennsylvania, for value received, hereby acknowledges itself indebted and promises to pay to the registered owner named above, or registered assigns, in the installments and on the dates shown herein, unless this note shall have been previously called for redemption in whole or in part and payment of the redemption price shall have been duly made or provided for, the principal amount shown above; and to pay interest thereon, or so much thereof as may be outstanding, from the Series Issuance Date specified above at the annual rate specified above (computed on the basis of a 365-day year of actual number of days elapsed). Such payments of principal and interest shall be made in monthly installments of \$6,928.48, commencing January 28, 1995, to and including November 28, 2009, and a final installment of \$6,973.53 on December 28, 2009, all as more fully amortized in Schedule I attached to this note. The principal or redemption price of, and interest on, this note may be paid in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

The principal or redemption price of, and interest on, this note is payable at the principal corporate trust office of L A Bank, N.A., in Scranton, Pennsylvania, or at the designated office of any additional or appointed alternate or successor paying agent or agents as may be agreed upon by the County and the owner of the Note (the "Paying Agent").

The Note is subject to redemption prior to maturity at the option of the County, at par and accrued interest to the date fixed for redemption, in whole or in part at any time or from time to time on and after the Series Issuance Date hereof.

The County shall give written notice of the redemption of all or a portion of the Note by first-class United States mail or by facsimile transmission at least fifteen (15) days prior to the redemption date to the registered owner of the Note, unless such notice is waived by the registered owner of the Note.

In the event that less than the full principal amount hereof shall have been called for redemption, the registered owner hereof may surrender this note in exchange for a new Note in the principal amount equal to the unredeemed portion of the principal amount hereof.

The County has established a sinking fund with the Paying Agent as the sinking fund depository into which funds for the payment of the principal or redemption price of, and the interest on, the Note shall be deposited not later than the date fixed for disbursement thereof. The County has covenanted in the Ordinance to make payments out of such sinking fund or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of the principal of and interest on this note.

If the date for payment of the principal or redemption price of, and interest on, this note shall be a Saturday, Sunday legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

The principal or redemption price of, and interest on, this note are payable without deduction for any tax or taxes, except gift, succession, franchise, excise or inheritance taxes, now or hereafter levied, or assessed thereon under any present or future laws of the Commonwealth of Pennsylvania, all of which taxes, except as above provided, the County assumes and agrees to pay.

This note is the only one of its Series issued in fully registered form and in accordance with the provisions of the Pennsylvania Local Government Unit Debt Act, as amended (the "Act"), and by virtue of an ordinance of the County duly enacted (the "Ordinance"), and the sworn statement of the duly authorized officers of the County as appears on record in the office of the Pennsylvania Department of Community Affairs, Harrisburg, Pennsylvania.

It is covenanted with the registered owners from time to time of this note that the County shall (i) include the amount of the debt service for each fiscal year in which such sums are payable in its budget for that year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) duly and punctually pay or cause to be paid from its sinking fund or any other of its revenues or funds the principal or redemption price of, and the interest on, this note at the dates and places and in the manner stated in this note, according to the true intent and meaning thereof. For such budgeting, appropriation and payment, the County pledges its full faith, credit and taxing power. As provided in the Act, this covenant shall be specifically enforceable; subject, however, as to the enforceability of remedies to any applicable bankruptcy, insolvency, moratorium or other laws or equitable principles affecting the enforcement of creditors' rights generally. Nothing in this paragraph shall be construed to give the County any taxing power not granted by another provision of law.

No recourse shall be had for the payment of the principal or redemption price of, or interest on, this note, or for any claim based hereon or on the Ordinance, against any member, officer or employee, past, present, or future, of the County or of any successor body, either directly or through the County or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the execution and issuance of this note.

This note is registered as to both principal and interest on the bond register to be kept for that purpose at the principal corporate trust office of the Paying Agent, and both principal and interest shall be payable only to the registered owner hereof. This note may be transferred or exchanged in accordance with the provisions of the Ordinance, and no transfer or exchange hereof shall be valid unless made at said office by the registered owner in person or his duly appointed attorney or other legal representative and noted hereon. The Paying Agent is not required to transfer or exchange any Note during the fifteen days immediately preceding the date of mailing of any notice of redemption or at any time following the mailing of any such notice, if the Note to be transferred or exchanged has been called for such redemption. The County and the Paying Agent may deem and treat the person in whose name this note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest hereon and for all other purposes, whether or not this note shall be overdue. The County and the Paying Agent shall not be affected by any notice to the contrary.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with the right of survivorship and not as tenants in common

UNIFORM GIFT MIN ACT.....Custodian.....
 (Cust) (Minor)
 under Uniform Gifts to Minors
 Act.....
 (State)

Additional abbreviations may also be used though not in the above list.

SCHEDULE I

Payment	Date	Balance	Interest	Principal	Ending Balance	Cumulative Interest	Year End Interest	Year End Principal
1	1/28/95	\$725,000.00	\$4,833.33	\$2,095.15	\$722,904.85	\$4,833.33		
2	2/28/95	722,904.85	4,819.37	2,109.11	720,795.74	9,652.70		
3	3/28/95	720,795.74	4,805.30	2,123.18	718,672.56	14,458.00		
4	4/28/95	718,672.56	4,791.15	2,137.33	716,535.23	19,249.15		
5	5/28/95	716,535.23	4,776.90	2,151.58	714,383.65	24,026.05		
6	6/28/95	714,383.65	4,762.56	2,165.92	712,217.73	28,788.61		
7	7/28/95	712,217.73	4,748.12	2,180.36	710,037.37	33,536.73		
8	8/28/95	710,037.37	4,733.58	2,194.90	707,842.47	38,270.31		
9	9/28/95	707,842.47	4,718.95	2,209.53	705,632.94	42,989.26		
10	10/28/95	705,632.94	4,704.22	2,224.26	703,408.68	47,693.48		
11	11/28/95	703,408.68	4,689.39	2,239.09	701,169.59	52,382.87		
12	12/28/95	701,169.59	4,674.46	2,254.02	698,915.57	57,057.33	\$57,057.33	\$26,084.43
13	1/28/96	698,915.57	4,659.44	2,269.04	696,646.53	61,716.77		
14	2/28/96	696,646.53	4,644.31	2,284.17	694,362.36	66,361.08		
15	3/28/96	694,362.36	4,629.08	2,299.40	692,062.96	70,990.16		
16	4/28/96	692,062.96	4,613.75	2,314.73	689,748.23	75,603.91		
17	5/28/96	689,748.23	4,598.32	2,330.16	687,418.07	80,202.23		
18	6/28/96	687,418.07	4,582.79	2,345.69	685,072.38	84,785.02		
19	7/28/96	685,072.38	4,567.15	2,361.33	682,711.05	89,352.17		

Payment	Date	Balance	Interest	Principal	Ending Balance	Cumulative Interest	Year End Interest	Year End Principal
20	8/28/96	682,711.08	4,551.41	2,377.07	680,333.98	93,903.38		
21	9/28/96	680,333.98	4,535.56	2,392.92	677,941.06	98,439.14		
22	10/28/96	677,941.06	4,519.61	2,408.87	675,532.19	102,958.75		
23	11/28/96	675,532.19	4,503.55	2,424.93	673,107.26	107,462.30		
24	12/28/96	673,107.26	4,487.38	2,441.10	670,666.16	111,949.68	\$54,892.35	\$28,249.41
25	1/28/97	670,666.16	4,471.11	2,457.37	668,208.79	116,420.79		
26	2/28/97	668,208.79	4,454.73	2,473.75	665,735.04	120,875.52		
27	3/28/97	665,735.04	4,438.23	2,490.25	663,244.79	125,313.75		
28	4/28/97	663,244.79	4,421.63	2,506.85	660,737.94	129,735.38		
29	5/28/97	660,737.94	4,404.92	2,523.56	658,214.38	134,140.30		
30	6/28/97	658,214.38	4,388.10	2,540.38	655,674.00	138,528.40		
31	7/28/97	655,674.00	4,371.16	2,557.32	653,116.68	142,899.56		
32	8/28/97	653,116.68	4,354.11	2,574.37	650,542.31	147,253.67		
33	9/28/97	650,542.31	4,336.95	2,591.53	647,950.78	151,590.62		
34	10/28/97	647,950.78	4,319.67	2,608.81	645,341.97	155,910.29		
35	11/28/97	645,341.97	4,302.28	2,626.20	642,715.77	160,212.57		
36	12/28/97	642,715.77	4,284.77	2,643.71	640,072.06	164,497.34	\$52,547.66	\$30,594.10
37	1/28/98	640,072.06	4,267.15	2,661.33	637,410.73	168,764.49		
38	2/28/98	637,410.73	4,249.40	2,679.08	634,731.65	173,013.89		
39	3/28/98	634,731.65	4,231.54	2,696.94	632,034.71	177,245.43		
40	4/28/98	632,034.71	4,213.56	2,714.92	629,319.79	181,458.99		
41	5/28/98	629,319.79	4,195.47	2,733.01	626,586.78	185,654.46		
42	6/28/98	626,586.78	4,177.25	2,751.23	623,835.55	189,831.71		
43	7/28/98	623,835.55	4,158.90	2,769.58	621,065.97	193,990.61		
44	8/28/98	621,065.97	4,140.44	2,788.04	618,277.93	198,131.05		
45	9/28/98	618,277.93	4,121.85	2,806.63	615,471.30	202,252.90		
46	10/28/98	615,471.30	4,103.14	2,825.34	612,645.96	206,356.04		
47	11/28/98	612,645.96	4,084.31	2,844.17	609,801.79	210,440.35		
48	12/28/98	609,801.79	4,065.35	2,863.13	606,938.66	214,505.70	\$50,008.36	\$33,133.40
49	1/28/99	606,938.66	4,046.26	2,882.22	604,056.44	218,551.96		
50	2/28/99	604,056.44	4,027.04	2,901.44	601,155.00	222,579.00		
51	3/28/99	601,155.00	4,007.70	2,920.78	598,234.22	226,586.70		
52	4/28/99	598,234.22	3,988.23	2,940.25	595,293.97	230,574.93		
53	5/28/99	595,293.97	3,968.63	2,959.85	592,334.12	234,543.56		
54	6/28/99	592,334.12	3,948.89	2,979.59	589,354.53	238,492.45		
55	7/28/99	589,354.53	3,929.03	2,999.45	586,355.08	242,421.48		
56	8/28/99	586,355.08	3,909.03	3,019.45	583,335.63	246,330.51		
57	9/28/99	583,335.63	3,888.90	3,039.58	580,296.05	250,219.41		
58	10/28/99	580,296.05	3,868.64	3,059.84	577,236.21	254,088.05		
59	11/28/99	577,236.21	3,848.24	3,080.24	574,155.97	257,936.29		
60	12/28/99	574,155.97	3,827.71	3,100.77	571,055.20	261,764.00	\$47,258.30	\$35,883.46
61	1/28/00	571,055.20	3,807.03	3,121.45	567,933.75	265,571.03		
62	2/28/00	567,933.75	3,786.23	3,142.25	564,791.50	269,357.26		
63	3/28/00	564,791.50	3,765.28	3,163.20	561,628.30	273,122.54		
64	4/28/00	561,628.30	3,744.19	3,184.29	558,444.01	276,866.73		
65	5/28/00	558,444.01	3,722.96	3,205.52	555,238.49	280,589.69		
66	6/28/00	555,238.49	3,701.59	3,226.89	552,011.60	284,291.28		
67	7/28/00	552,011.60	3,680.08	3,248.40	548,763.20	287,971.36		
68	8/28/00	548,763.20	3,658.42	3,270.06	545,493.14	291,629.78		
69	9/28/00	545,493.14	3,636.62	3,291.86	542,201.28	295,266.40		
70	10/28/00	542,201.28	3,614.68	3,313.80	538,887.48	298,881.08		
71	11/28/00	538,887.48	3,592.58	3,335.90	535,551.58	302,473.66		
72	12/28/00	535,551.58	3,570.34	3,358.14	532,193.44	306,044.00	\$44,280.00	\$38,861.76
73	1/28/01	532,193.44	3,547.96	3,380.52	528,812.92	309,591.96		
74	2/28/01	528,812.92	3,525.42	3,403.06	525,409.86	313,117.38		
75	3/28/01	525,409.86	3,502.73	3,425.75	521,984.11	316,620.11		
76	4/28/01	521,984.11	3,479.89	3,448.59	518,535.52	320,100.00		
77	5/28/01	518,535.52	3,456.90	3,471.58	515,063.94	323,556.90		
78	6/28/01	515,063.94	3,433.76	3,494.72	511,569.22	326,990.66		
79	7/28/01	511,569.22	3,410.46	3,518.02	508,051.20	330,401.12		

Payment	Date	Balance	Interest	Principal	Ending Balance	Cumulative Interest	Year End Interest	Year End Principal
80	8/28/01	508,051.20	3,387.01	3,541.47	504,509.73	333,788.13		
81	9/28/01	504,509.73	3,363.40	3,565.08	500,944.65	337,151.53		
82	10/28/01	500,944.65	3,339.63	3,588.85	497,355.80	340,491.16		
83	11/28/01	497,355.80	3,315.71	3,612.77	493,743.03	343,806.87		
84	12/28/01	493,743.03	3,291.62	3,636.86	490,106.17	347,098.49	\$41,054.49	\$42,087.27
85	1/28/02	490,106.17	3,267.37	3,661.11	486,445.06	350,365.86		
86	2/28/02	486,445.06	3,242.97	3,685.51	482,759.55	353,608.83		
87	3/28/02	482,759.55	3,218.40	3,710.08	479,049.47	356,827.23		
88	4/28/02	479,049.47	3,193.66	3,734.82	475,314.65	360,020.89		
89	5/28/02	475,314.65	3,168.76	3,759.72	471,554.93	363,189.65		
90	6/28/02	471,554.93	3,143.70	3,784.78	467,770.15	366,333.35		
91	7/28/02	467,770.15	3,118.47	3,810.01	463,960.14	369,451.82		
92	8/28/02	463,960.14	3,093.07	3,835.41	460,124.73	372,544.89		
93	9/28/02	460,124.73	3,067.50	3,860.98	456,263.75	375,612.39		
94	10/28/02	456,263.75	3,041.76	3,886.72	452,377.03	378,654.15		
95	11/28/02	452,377.03	3,015.85	3,912.63	448,464.40	381,670.00		
96	12/28/02	448,464.40	2,989.76	3,938.72	444,525.68	384,659.76	\$37,561.27	\$45,580.49
97	1/28/03	444,525.68	2,963.50	3,964.98	440,560.70	387,623.26		
98	2/28/03	440,560.70	2,937.07	3,991.41	436,569.29	390,560.33		
99	3/28/03	436,569.29	2,910.46	4,018.02	432,551.27	393,470.79		
100	4/28/03	432,551.27	2,883.68	4,044.80	428,506.47	396,354.47		
101	5/28/03	428,506.47	2,856.71	4,071.77	424,434.70	399,211.18		
102	6/28/03	424,434.70	2,829.56	4,098.92	420,335.78	402,040.74		
103	7/28/03	420,335.78	2,802.24	4,126.24	416,209.54	404,842.98		
104	8/28/03	416,209.54	2,774.73	4,153.75	412,055.79	407,617.71		
105	9/28/03	412,055.79	2,747.04	4,181.44	407,874.35	410,364.75		
106	10/28/03	407,874.35	2,719.16	4,209.32	403,665.03	413,083.91		
107	11/28/03	403,665.03	2,691.10	4,237.38	399,427.65	415,775.01		
108	12/28/03	399,427.65	2,662.85	4,265.63	395,162.02	418,437.86	\$33,778.10	\$49,363.66
109	1/28/04	395,162.02	2,634.41	4,294.07	390,867.95	421,072.27		
110	2/28/04	390,867.95	2,605.79	4,322.69	386,545.26	423,678.06		
111	3/28/04	386,545.26	2,576.97	4,351.51	382,193.75	426,255.03		
112	4/28/04	382,193.75	2,547.96	4,380.52	377,813.23	428,802.99		
113	5/28/04	377,813.23	2,518.75	4,409.73	373,403.50	431,321.74		
114	6/28/04	373,403.50	2,489.36	4,439.12	368,964.38	433,811.10		
115	7/28/04	368,964.38	2,459.76	4,468.72	364,495.66	436,270.86		
116	8/28/04	364,495.66	2,429.97	4,498.51	359,997.15	438,700.83		
117	9/28/04	359,997.15	2,399.98	4,528.50	355,468.65	441,100.81		
118	10/28/04	355,468.65	2,369.79	4,558.69	350,909.96	443,470.60		
119	11/28/04	350,909.96	2,339.40	4,589.08	346,320.88	445,810.00		
120	12/28/04	346,320.88	2,308.81	4,619.67	341,701.21	448,118.81	\$29,680.95	\$53,460.81
121	1/28/05	341,701.21	2,278.01	4,650.47	337,050.74	450,396.82		
122	2/28/05	337,050.74	2,247.00	4,681.48	332,369.26	452,643.82		
123	3/28/05	332,369.26	2,215.80	4,712.68	327,656.58	454,859.62		
124	4/28/05	327,656.58	2,184.38	4,744.10	322,912.48	457,044.00		
125	5/28/05	322,912.48	2,152.75	4,775.73	318,136.75	459,196.75		
126	6/28/05	318,136.75	2,120.91	4,807.57	313,329.18	461,317.66		
127	7/28/05	313,329.18	2,088.86	4,839.62	308,489.56	463,406.52		
128	8/28/05	308,489.56	2,056.60	4,871.88	303,617.68	465,463.12		
129	9/28/05	303,617.68	2,024.12	4,904.36	298,713.32	467,487.24		
130	10/28/05	298,713.32	1,991.42	4,937.06	293,776.26	469,478.66		
131	11/28/05	293,776.26	1,958.51	4,969.97	288,806.29	471,437.17		
132	12/28/05	288,806.29	1,925.38	5,003.10	283,803.19	473,362.55	\$25,243.74	\$57,898.02
133	1/28/06	283,803.19	1,892.02	5,036.46	278,766.73	475,254.57		
134	2/28/06	278,766.73	1,858.44	5,070.04	273,696.69	477,113.01		
135	3/28/06	273,696.69	1,824.64	5,103.84	268,592.85	478,937.65		
136	4/28/06	268,592.85	1,790.62	5,137.86	263,454.99	480,728.27		
137	5/28/06	263,454.99	1,756.37	5,172.11	258,282.88	482,484.64		
138	6/28/06	258,282.88	1,721.89	5,206.59	253,076.29	484,206.53		
139	7/28/06	253,076.29	1,687.18	5,241.30	247,834.99	485,893.71		

Payment	Date	Balance	Interest	Principal	Ending Balance	Cumulative Interest	Year End Interest	Year End Principal
140	8/28/06	247,834.99	1,652.23	5,276.25	242,558.74	487,545.94		
141	9/28/06	242,558.74	1,617.06	5,311.42	237,247.32	489,163.00		
142	10/28/06	237,247.32	1,581.65	5,346.83	231,900.49	490,744.65		
143	11/28/06	231,900.49	1,546.00	5,382.48	226,518.01	492,290.65		
144	12/28/06	226,518.01	1,510.12	5,418.36	221,099.65	493,800.77	\$20,438.22	\$62,703.54
145	1/28/07	221,099.65	1,474.00	5,454.48	215,645.17	495,274.77		
146	2/28/07	215,645.17	1,437.63	5,490.85	210,154.32	496,712.40		
147	3/28/07	210,154.32	1,401.03	5,527.45	204,626.87	498,113.43		
148	4/28/07	204,626.87	1,364.18	5,564.30	199,062.57	499,477.61		
149	5/28/07	199,062.57	1,327.08	5,601.40	193,461.17	500,804.69		
150	6/28/07	193,461.17	1,289.74	5,638.74	187,822.43	502,094.43		
151	7/28/07	187,822.43	1,252.15	5,676.33	182,146.10	503,346.58		
152	8/28/07	182,146.10	1,214.31	5,714.17	176,431.93	504,560.89		
153	9/28/07	176,431.93	1,176.21	5,752.27	170,679.66	505,737.10		
154	10/28/07	170,679.66	1,137.86	5,790.62	164,889.04	506,874.96		
155	11/28/07	164,889.04	1,099.26	5,829.22	159,059.82	507,974.22		
156	12/28/07	159,059.82	1,060.40	5,868.08	153,191.74	509,034.62	\$15,233.85	\$67,907.91
157	1/28/08	153,191.74	1,021.28	5,907.20	147,284.54	510,055.90		
158	2/28/08	147,284.54	981.90	5,946.58	141,337.96	511,037.80		
159	3/28/08	141,337.96	942.25	5,986.23	135,351.73	511,980.05		
160	4/28/08	135,351.73	902.34	6,026.14	129,325.59	512,882.39		
161	5/28/08	129,325.59	862.17	6,066.31	123,259.28	513,744.56		
162	6/28/08	123,259.28	821.73	6,106.75	117,152.53	514,566.29		
163	7/28/08	117,152.53	781.02	6,147.46	111,005.07	515,347.31		
164	8/28/08	111,005.07	740.03	6,188.45	104,816.62	516,087.34		
165	9/28/08	104,816.62	698.78	6,229.70	98,586.92	516,786.12		
166	10/28/08	98,586.92	657.25	6,271.23	92,315.69	517,443.37		
167	11/28/08	92,315.69	615.44	6,313.04	86,002.65	518,058.81		
168	12/28/08	86,002.65	573.35	6,355.13	79,647.52	518,632.16	\$9,597.54	\$73,544.22
169	1/28/09	79,647.52	530.98	6,397.50	73,250.02	519,163.14		
170	2/28/09	73,250.02	488.33	6,440.15	66,809.87	519,651.47		
171	3/28/09	66,809.87	445.40	6,483.08	60,326.79	520,096.87		
172	4/28/09	60,326.79	402.18	6,526.30	53,800.49	520,499.05		
173	5/28/09	53,800.49	358.67	6,569.81	47,230.68	520,857.72		
174	6/28/09	47,230.68	314.87	6,613.61	40,617.07	521,172.59		
175	7/28/09	40,617.07	270.78	6,657.70	33,959.37	521,443.37		
176	8/28/09	33,959.37	226.40	6,702.08	27,257.29	521,669.77		
177	9/28/09	27,257.29	181.72	6,746.76	20,510.53	521,851.49		
178	10/28/09	20,510.53	136.74	6,791.74	13,718.79	521,988.23		
179	11/28/09	13,718.79	91.46	6,837.02	6,881.77	522,079.69		
180	12/28/09	6,881.77	45.88	6,927.65	0.00	522,125.57	\$3,493.41	\$79,693.40

COUNTY OF LACKAWANNA

Joseph J. Corcoran
 JOSEPH J. CORCORAN

Ray A. Alberigi
 RAY A. ALBERIGI

John Senio
 JOHN SENIO

ATTEST:

Gerald L. Stanvitch
 GERALD L. STANVITCH,
 ADMINISTRATIVE DIRECTOR

Approved as to form and legality:

Joseph A. O'Brien
 JOSEPH A. O'BRIEN, ESQUIRE
 COUNTY SOLICITOR