

HARRISBURG PARKING AUTHORITY

RESOLUTION

ADOPTED JULY 5, 2016

A RESOLUTION OF HARRISBURG PARKING AUTHORITY (THE "PARKING AUTHORITY") AUTHORIZING THE PREPARATION, EXECUTION, AND DELIVERY OF WRITTEN NOTICE OF DEFAULT TO THE PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY ("PEDFA") PURSUANT TO THE LEASE AND THE ASSET TRANSFER AGREEMENT.

WHEREAS, the Parking Authority is a parking authority, established and organized pursuant to the Parking Authority Law, as amended and codified at 53 Pa.C.S.A. §5501 et seq.;

WHEREAS, the Parking Authority, the City of Harrisburg (the "City"), and PEDFA entered into that certain Asset Transfer Agreement dated as of December 1, 2013 (the "Asset Transfer Agreement");

WHEREAS, pursuant to the Asset Transfer Agreement, the Parking Authority and PEDFA entered into that certain Lease dated as of December 1, 2013 (the "Lease") whereby the Parking Authority leased certain parking facilities owned by the Parking Authority to PEDFA subject to the payment of rent (the "Rent");

WHEREAS, pursuant to Section 3.3(e) of the Asset Transfer Agreement, PEDFA is obligated to make monthly payments to the City (the "City Payments");

WHEREAS, PEDFA and the U.S. Bank National Association, as trustee, entered into that certain Trust Indenture (the "Indenture") which sets forth the order of priority for the transfer of trust funds, including the priority and timing of Rent payments and City Payments;

WHEREAS, PEDFA has withheld Rent and City Payments without justification and in violation of the Lease, the Asset Transfer Agreement, and the Indenture;

WHEREAS, pursuant to Section 7.1(c) of the Asset Transfer Agreement, PEDFA must deliver or cause to be delivered to the Parking Authority an annual operating budget and an annual capital budget that comply with the requirements of the Indenture, including the payment of Rent and the City Payments;

WHEREAS, PEDFA has not adopted a budget for 2016 that properly accounts for all Rent and City Payments, including unpaid Rent and City Payments accrued from 2014 and 2015, owed to the Parking Authority and the City; and

WHEREAS, pursuant to Section 14.1(a) of the Asset Transfer Agreement, failure to pay Rent and City Payments and failure to deliver a budget compliant with the Indenture, if uncured for 90 days following notice thereof, would constitute a default.

WHEREAS, pursuant to Section 11.01(c) of the Lease, failure to pay Rent, if uncured for 30 days following notice thereof, would constitute a default.

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

1. The preparation, execution, and delivery of a written notice of default pursuant to the Lease for failure to pay Rent is hereby authorized and approved. The Chair or the Executive Director are, and each of them is, hereby authorized and directed to execute and deliver such written notice of default, as may be approved by the Chair or the Executive Director with the advice of the Solicitor.

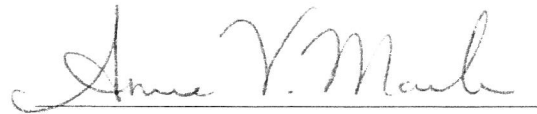
2. The preparation, execution, and delivery of a written notice of default pursuant to the Asset Transfer Agreement for failure to pay Rent and City Payments and failure to deliver an annual budget is hereby authorized and approved. The Chair or the Executive Director are, and each of them is, hereby authorized and directed to execute and deliver such written notice of default, as may be approved by the Chair or the Executive Director with the advice of the Solicitor.

3. The Chair and Executive Director be, and hereby are, authorized and empowered, with the advice of counsel, to negotiate, execute and deliver such further instruments and documents as may be necessary or desirable to consummate the transactions contemplated thereby, in the name and on behalf of the Parking Authority, and to incur and pay all such fees and expenses as in their judgment shall be necessary, proper and advisable in connection therewith.

SO RESOLVED by the Board of the Harrisburg Parking Authority by a vote of 5 for and 0 against during a public session on July 5, 2016.

I, the undersigned officer of Harrisburg Parking Authority, DO HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution duly adopted by the Board at a public meeting of the Parking Authority held on July 5, 2016, by a vote of 5 for and 0 against, after notice of such public meeting had been duly given as required by law, at which meeting a quorum was present and voting, and is now in full force and effect on the date of this certification.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Parking Authority on July 5, 2016.



(Assistant) Secretary

(SEAL)