

WEST MIFFLIN SANITARY SEWER MUNICIPAL AUTHORITY  
RESOLUTION APPROVING THE TERMINATION OF THE SWAP AGREEMENT AND FIRST  
AMENDMENT TO DEBT SERVICE FORWARD DELIVERY AGREEMENT  
ADOPTED NOVEMBER 6, 2014, NO. 139-14

APPROVING THE TERMINATION OF THE SWAP AGREEMENT WITH WELLS FARGO BANK,  
N.A. AS SUCCESSOR TO WACHOVIA BANK, NATIONAL ASSOCIATION AND THE DEBT  
—SERVICE FORWARD DELIVERY AGREEMENT

WHEREAS, the Authority had previously entered into the ISDA Master Agreement between Wells Fargo Bank, N.A. as successor to Wachovia Bank National Association, (the "Counterparty"), dated as of May 12, 2005, as amended by the First Amendment to ISDA Master Agreement, dated as of November 2, 2009 and the Swap Transaction Confirmation dated November 2, 2009, related to the notional amount of the Authority's Sewer Revenue Bonds, Refunding Series of 2009 (together, the "Swap Agreement").

WHEREAS, as of November 2, 2009, the Swap Agreement was to remain in effect until the final maturity of the Authority's Sewer Revenue Bonds, Refunding Series of 2009 (the "2009 Bonds"), however; the Authority has determined that the Agreement be terminated through a termination payment by the Authority to the Counterparty.

WHEREAS, the Authority had previously entered into the Debt Service Forward Delivery Agreement by and among Wells Fargo Bank, N.A. as successor trustee to U.S Bank National Association and National City Bank of Pennsylvania, the Authority and Wells Fargo Bank, N.A. as successor in interest to Wachovia Bank National Association and First Union National Bank, dated as of November 1, 2001, as amended by the First Amendment to the Debt Service Forward Delivery Agreement dated as of October 9, 2009 (the "Forward Delivery Agreement").

WHEREAS, the Authority has determined that the Forward Delivery Agreement be terminated through a termination payment by the Authority to the Provider as a result of the refunding of a portion of the 2009 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WEST MIFFLIN SANITARY SEWER MUNICIPAL AUTHORITY AS FOLLOWS:

1. Pursuant to the provisions of the Swap Agreement, the Authority hereby requests that DAG verify the market value to the termination amount pursuant to the Swap Agreement.
2. The Chairman, Vice Chairman, Treasurer or General Manager of the Authority is hereby authorized to approve the termination pursuant to the terms of the Swap Agreement and execute and deliver, in the name of the Authority and on its behalf, any documents required to effect the termination of the Swap Agreement and payment of a termination amount shall be paid by the Authority to the Counterparty with the proceeds of the Authority's Sewer Revenue Bonds, Federally Taxable Series B of 2014 including all fees and expenses of the Authority related to the termination of the Swap Agreement.
3. Pursuant to the provisions of the Forward Delivery Agreement, the Authority hereby requests that DAG verify the market value to the termination amount pursuant to the Forward Delivery Agreement.


2. The Chairman, Vice Chairman, Treasurer or General Manager of the Authority is hereby authorized to approve the termination pursuant to the terms of the Forward Delivery Agreement and execute and deliver, in the name of the Authority and on its behalf, any documents required to effect the termination of the Forward Agreement and payment of a termination amount shall be paid by the Authority to the Provider with the proceeds of the Authority's Sewer Revenue Bonds, Refunding Series B of 2014 including all fees and expenses of the Authority related to the termination of the Swap Agreement.

3. Effective Date. This Resolution shall take effect immediately.

Adopted: November 6, 2014

ATTEST:

WEST MIFFLIN SANITARY SEWER  
MUNICIPAL AUTHORITY

  
Secretary

  
Chairman