

WASHINGTON TOWNSHIP
 COUNTY OF FRANKLIN
 COMMONWEALTH OF PENNSYLVANIA

RESOLUTION NO. 186

A RESOLUTION OF THE BOARD OF SUPERVISORS OF
 WASHINGTON TOWNSHIP, FRANKLIN COUNTY,
 PENNSYLVANIA, DETERMINING PRIVATE SALE BY
 NEGOTIATION OF A GENERAL OBLIGATION NOTE
 TO BE IN THE BEST FINANCIAL INTEREST OF
 WASHINGTON TOWNSHIP.

WHEREAS, Washington Township has determined that it is necessary to borrow funds for the purchase of approximately 140 acres of land in the vicinity of Pine Hill, Washington Township; and

WHEREAS, the Board of Supervisors has determined that the amount necessary to be borrowed is \$100,000 and that it intends to sell a General Obligation Note to effect such loan; and

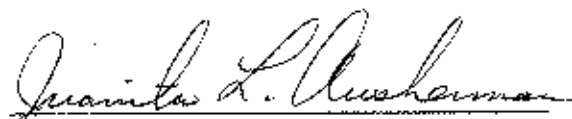
WHEREAS, after having sought figures from several local lending institutions for borrowing the necessary funds, it appears that the First National Bank and Trust Company, Waynesboro, Pennsylvania has offered the most favorable terms; and

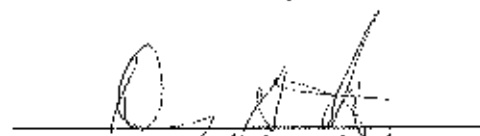
WHEREAS, it is deemed to be in the best financial interest of Washington Township to sell the Note at a private sale by negotiation rather than to risk the higher interest rates and less favorable terms that are likely to accompany advertisement, bidding and public sale.

NOW THEREFORE, BE IT RESOLVED AND IT IS HEREBY RESOLVED that the Board of Supervisors determines it to be in the best financial interest of Washington Township to sell the General Obligation Note at private sale by negotiation to the First National Bank and Trust Company, Waynesboro, Pennsylvania in order to facilitate the completion of the purchase of the real estate identified in this Resolution.

DULY RESOLVED, this 6th day of April, 1992, by the Board of Supervisors of Washington Township, Franklin County, Pennsylvania, in lawful session duly assembled.

TOWNSHIP OF WASHINGTON
 FRANKLIN COUNTY, PENNSYLVANIA


 Juanita L. Ausherman, Secty.


 Dorsey H. Dick, Chairman