

RESOLUTION NO. 2012011

**A RESOLUTION OF THE CITY OF READING, BERKS COUNTY, PENNSYLVANIA
CONSENTING TO THE BORROWING OF UP TO \$18,000,000 BY THE READING
PARKING AUTHORITY.**

WHEREAS, The City of Reading (the "City") has previously guaranteed certain credit facilities made available to the Reading Parking Authority (the "Authority") under the terms of that certain Trust Indenture, dated as of April 1, 1993 (as supplemented, the "Parking Indenture") between the Authority and US Bank, National Association, as successor trustee; and

WHEREAS, as a condition of the City's guarantee of the prior indebtedness issued under the Parking Indenture, additional debt incurred by the Authority requires the consent of the City, regardless of whether the City provides a guarantee for the additional debt; and

WHEREAS, the Board of Authority contemplates undertaking a project (collectively the "Project") consisting of the following: (i) refinancing of its Parking Revenue Notes, Series of 2004, Series of 2006 and Series of 2009 and (ii) paying related costs and expenses related thereto; and

WHEREAS, the Authority, subject to the approval of the City, desires to finance the Project by issuing its Parking Revenue Notes (the "Notes"), in an aggregate principal amount not to exceed \$18,000,000; and

WHEREAS, the Authority has not requested the City to guaranty the obligations of the Authority under the Notes.

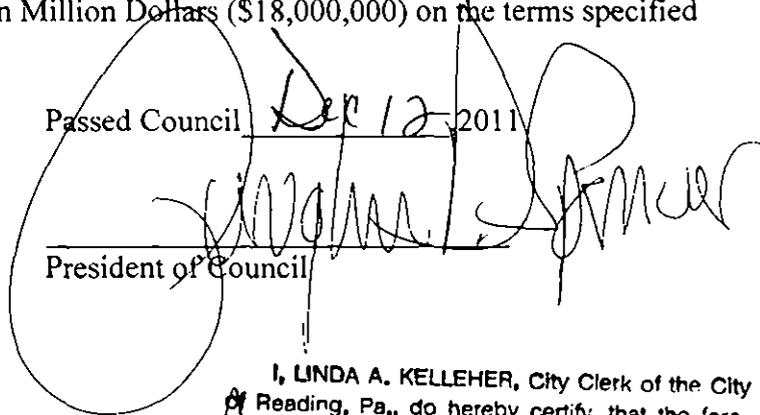
WHEREAS, the City desires to consent to the Authority's issuance of the Notes to finance the Project on the terms specified above.

**NOW THEREFORE THE COUNCIL OF THE CITY OF READING HEREBY
RESOLVES AS FOLLOWS:**

That the City of Reading hereby consents to the issuance by the Reading Parking Authority of additional debt in the amount of up to Eighteen Million Dollars (\$18,000,000) on the terms specified above in order to finance the Project.

Passed Council Dec 12, 2011

President of Council



Attest: _____
City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 12 day of Dec A. D. 2011. Witness my hand and seal of the said City this 13 day of Dec A. D. 2011

CITY CLERK