

RESOLUTION No. 132-2012

Whereas, the City of Reading through its attorney, Charles D. Younger, Esq., entered into negotiations with counsel for appellant Carpenter Technology Corporation, for resolution of a certain tax assessment appeal (10-21821 & 10-22173) in the Berks County Court of Common Pleas; and

Whereas, said negotiations have resulted in a certain proposed Settlement Agreement (attached as Exhibit A); now, therefore,

The Council of the City of Reading hereby resolves as follows:

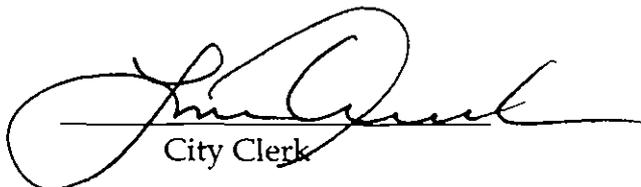
That Charles D. Younger, Esquire, City Solicitor, counsel for the City of Reading, is hereby authorized to settle the tax assessment appeal of Carpenter Technology Corporation, on property known as 101 West Bern Street, Reading, Berks County, Pennsylvania, and indexed to Nos. 10-21821 and 10-22173 as set forth in Exhibit A attached hereto.

Passed Council Dec 10, 2012



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 10 day of Dec A. D. 20 12. Witness my hand and seal of the said City this 11 day of Dec, A. D. 20 12.



CITY CLERK

EXHIBIT A

- A. Carpenter Technology Corporation shall withdraw its appeals for the 2008 through 2012 tax years; and
- B. The assessment for the 2013 tax year shall be set at \$8,784,000 which equates to a current fair market value of \$12,000,000.