

MANHEIM TOWNSHIP SCHOOL DISTRICT
LANCASTER COUNTY, PENNSYLVANIA

A RESOLUTION

AUTHORIZING THE INCURRENCE OF NONELECTORAL DEBT BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, IN THE AUTHORIZED AGGREGATE PRINCIPAL AMOUNT OF \$59,565,000 FOR THE PURPOSES OF CURRENTLY REFUNDING THE MANHEIM TOWNSHIP SCHOOL DISTRICT GENERAL OBLIGATION NOTES, SERIES OF 2011 AND THE PAYMENT OF ALL COSTS AND EXPENSES OF ISSUANCE OF THE BONDS; FIXING THE SUBSTANTIAL FORM, MAXIMUM AMOUNTS AND MATURITIES OF THE BONDS; PROVIDING FOR THE SALE THEREOF AT A PRIVATE SALE BY NEGOTIATION; PROVIDING FOR THE PAYMENT OF DEBT SERVICE THEREON; MAKING A DETERMINATION OF THE REMAINING USEFUL LIFE OF ORIGINAL CAPITAL PROJECTS; DESIGNATING A PAYING AGENT FOR THE BONDS; AUTHORIZING THE PURCHASE OF BOND INSURANCE; AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED AGREEMENTS; DESIGNATING BOND COUNSEL; AUTHORIZING AND PROVIDING FOR PRELIMINARY AND FINAL OFFICIAL STATEMENTS; AUTHORIZING AND PROVIDING FOR COMPLIANCE WITH THE SECURITIES AND EXCHANGE COMMISSION CONTINUING DISCLOSURE REQUIREMENTS; AND AUTHORIZING CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE OF THE BONDS AND THE REFUNDING OF THE SERIES 2011 NOTES.

WHEREAS, Manheim Township School District (the "School District") is granted the power by the Local Government Unit Debt Act, Act No. 177 of 1996, as amended, 53 Pennsylvania Consolidated Statutes, Section 8001, et seq. (the "Act"), of the Commonwealth of Pennsylvania, to incur indebtedness by the issuance of general obligation bonds; and

WHEREAS, the Board of School Directors (the "Board"), by resolution adopted on November 10, 2011 (the "2011 Notes Enabling Resolution"), authorized issuance of the General Obligation Notes, Series of 2011, of the School District, in the original aggregate principal amount of \$61,350,000 (the "2011 Notes"), as set forth in the 2011 Notes Enabling Resolution; and

WHEREAS, the School District has determined to incur general obligation debt in order to provide for the current refunding of the 2011 Notes, thereby substituting bonds for notes, as authorized pursuant to 53 Pa. C.S. § 8241(5) of the Act, and to pay costs of issuance of the debt hereby incurred; and

WHEREAS, the School District has received a proposal for the purchase of a series of general obligation bonds in the maximum aggregate principal amount of \$59,565,000, to be designated generally as the "General Obligation Bonds, Series A of 2014", or such other series designation as may be determined upon issuance (the "Bonds"), and desires to authorize the issuance of the Bonds and to accept the proposal for the purchase of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of the School District as follows:

1. The School District shall incur indebtedness pursuant to the Act in an authorized aggregate principal amount of \$59,565,000 by the issuance of the Bonds for the purposes set forth in the preceding recital paragraphs, which are incorporated in and made a part of this Resolution. The indebtedness authorized by this Resolution is nonelectoral debt and the Bonds when issued will be general obligation bonds of the School District.

2. The President, Vice President, and the Secretary of the Board of School Directors, and the Director of Business Operations of the School District are each hereby authorized and directed to prepare, certify and file the debt statement and other documents required by the Act, and to take all other necessary and proper action in connection therewith.

3. The School District hereby covenants with the holders from time to time of the Bonds outstanding pursuant to this Resolution that the School District, subject to statutory restrictions and limitations, (i) shall include the amount of the debt service for each fiscal year in which such sums are payable in its budget for that year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from its sinking fund the principal of and interest on every such Bond at the dates and places and in the manner stated in the Bonds, and for such budgeting, appropriation and payment in respect of the Bonds, the School District hereby pledges its full faith, credit and taxing power. This covenant shall be specifically enforceable.

4. The Bonds shall bear interest at either fixed rates or variable rates as set forth in the Purchase Contract (as defined below) or in an addendum thereto, but at no time shall the Bonds bear interest at a rate exceeding 10.0% per annum (the "Maximum Rate"). Furthermore, subject to any limitations set forth in the Act (including the limitation set forth in 53 Pa.C.S. § 8144), any further limitations set forth in the Purchase Contract and the limitation that no Bond shall bear interest at a rate in excess of the Maximum Rate, the interest rates borne by Bonds may be charged or converted from time to time, at the option of the School District exercised in the manner set forth in the Purchase Contract, from a variable rate to a fixed rate or vice versa, from one variable rate to another variable rate, or from one fixed rate to a different fixed rate, with such new rate to be in effect until the stated maturity date of the Bonds or for any shorter period of time designated by the School District in accordance with the Purchase Contract.

5. The Bonds shall be issued in Book-Entry form as follows:

(a) Notwithstanding the foregoing provisions, the Bonds shall be issued initially in the form of one or more fully-registered bonds, which may be typewritten or lithographed, for the aggregate principal amount of the Bonds of each maturity and shall be registered in the name of Cede & Co., as nominee of DTC. Except as provided in subsection (g) below, all of the Bonds shall be registered in the name of Cede & Co., as nominee of DTC; provided that if DTC shall request that any Bonds be registered in the name of a different nominee, the Bond Registrar shall exchange such Notes for an equal aggregate principal amount of Bonds of like tenor registered in the name of such nominee. No person other than DTC or its nominee shall be entitled to receive from the School District or the Paying Agent either a Bond or any other evidence of ownership of Bonds, or any right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the Bonds on the Bond Register in connection with discontinuing the book-entry system as provided

in subsection (g) below or otherwise.

(b) So long as any Bonds are registered in the name of DTC or any nominee thereof, all payments of the principal, premium, if any, or interest, on such Bonds shall be made to DTC or its nominee in accordance with the Representation Letter on the dates provided for such payments under this Resolution. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the School District and the Paying Agent with respect to the principal, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. In the event of any redemption of less than all of the Bonds outstanding of any particular maturity, the Paying Agent shall not require surrender by DTC or its nominee of the Bonds so redeemed, but DTC (or its nominee) may retain such Bonds and make an appropriate notation on the Bond certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Paying Agent, upon request, a written confirmation of such partial redemption and thereafter the records maintained by the Paying Agent shall be conclusive as to the amount of the Bonds of such maturity which have been redeemed.

(c) The School District and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal, premium, if any, or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Holders under this Resolution, registering the transfer of ownership of Bonds, obtaining any consent or other action to be taken by Holders and for all other purposes whatsoever; and neither the School District nor the Paying Agent shall be affected by any notice to the contrary. Neither the School District nor the Paying Agent shall have any responsibility or obligation to any participant in DTC, any Person claiming a beneficial ownership interest in the Bonds under or through DTC or any such participant, or any other Person which is not shown on the Bonds Register as being a Holder, with respect to (1) the Bonds, (2) the accuracy of any records maintained by DTC or any such participant, (3) the payment by DTC or any such participant of any amount in respect of the principal, premium, if any, or interest on the Notes, (4) any notice which is permitted or required to be given to Holders under this Resolution, (5) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Bonds, and (6) any consent given or other action taken by DTC as Holder.

(d) So long as the Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given to the Holders of such Bonds under this Resolution shall be given to DTC as provided in the Representation Letter.

(e) In connection with any notice or other communication to be provided to Holders pursuant to this Resolution by the School District or the Paying Agent with respect to any consent or other action to be taken by Holders, DTC shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action, provided that the School District or the Paying Agent, as appropriate, may establish a special record date for such consent or other action. The School District or the Paying Agent, as appropriate, shall give DTC notice of such special record date not less than 15 calendar days in current of such special record date to the extent possible.

(f) At or prior to settlement for the Bonds, the School District and the Paying

Agent shall execute or signify their approval of the Representation Letter in substantially the form on file with the Secretary of the School District and the President or Vice President of the Board of School Directors and the Secretary or Assistant Secretary of the School District are hereby authorized and directed to execute, to attest, if appropriate, and to deliver such Representation Letter on behalf of the School District. Any successor paying agent, remarketing agent or tender agent for the Notes shall, in its written acceptance of its duties under this Resolution, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

(g) The book-entry system for registration of the ownership of the Bonds may be discontinued at any time if either (1) after notice to the School District and the Paying Agent, DTC determines to resign as securities depository for the Bonds, or (2) after notice to DTC, the School District determines that continuation of the system of book-entry transfers through DTC (or through a successor securities depository) is not in the best interests of the School District. In either of such events (unless in the case described in clause (2) above, the School District appoints a successor securities depository), the Bonds shall be delivered in registered certificate form to such Persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the School District or the Paying Agent for the accuracy of such designation. Whenever DTC requests the School District or the Paying Agent to do so, the School District or the Paying Agent shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

The form of the Bonds shall be substantially in the form of Bond attached to and made a part of this Resolution as Exhibit "A", with such revisions as shall be necessary or appropriate to reflect the terms of the Purchase Contract and the final terms of the Bonds.

6. The Board of School Directors of the School District finds that a private sale by negotiation is in the best financial interest of the School District and the Bonds are hereby awarded at such sale to RBC Capital Markets, LLC, (the "Purchaser") in accordance with the terms of the Bond Purchase Agreement (the "Purchase Contract") of the Purchaser for the purchase of the Bonds, as presented at this meeting, the Purchase Contract being hereby accepted. The proper officers of the School District are authorized and directed to execute and deliver the Purchase Contract to the Purchaser. A copy of the Purchase Contract is attached hereto as Exhibit "B". The purchase price for the Bonds, including underwriting discount and net original issue discount or original issue premium shall not be less than 98.0% or more than 115.0% of the aggregate principal amount of the Bonds to be issued and delivered by the School District. The President, Vice President of the Board or the Director of Business Operations of the School District are each hereby authorized and directed to execute on behalf of the School District an addendum or addendums to the Purchase Contract along with such instruments and documents as may be necessary or appropriate to establish the final maturity schedule, interest rates and purchase price for the Bonds upon receipt of information and their finding that such information and related documentation is consistent with and authorized by the Purchase Contract and this Resolution. The maximum principal payment amounts and maximum interest rates authorized hereunder are set forth on Exhibit "C" which is attached to and made a part of this Resolution.

7. The Bonds will be in registered form without coupons. The Bonds shall be issued in denominations of Five Thousand (\$5,000.00) Dollars or any integral multiple thereof in accordance with the Purchase Contract. The payment of the interest on and principal of the Bonds shall be made to the registered owners thereof in the manner set forth in the Bonds and in the Purchase Contract. Principal, premium, if any, and interest with respect to the Bonds shall be payable in lawful money of the United States. The School District may purchase Notes at a price of no more than par in lieu of scheduled redemptions.

8. The School District hereby covenants to establish and hereby authorizes the establishment of a Sinking Fund for the payment of the Bonds in accordance with the Act. The Sinking Fund shall be known as the "Sinking Fund, Manheim Township School District, General Obligation Bonds, Series A of 2014", or such other series designation as may be determined upon issuance.

9. The refunding of the 2011 Notes is authorized and permitted under Section 8241 (b)(5) of the Act (substituting bonds for notes). The capital projects or facilities originally financed and/or refinanced by the 2011 Notes have a remaining useful life of at least eleven (11) years, with the aggregate principal amount of the Bonds being stated to mature prior to the end of such useful life. The first maturity of principal of the Bonds has not been deferred beyond two years from date of issue of the Bonds.

10. If it is determined to be in the best financial interest of the School District, the School District hereby authorizes the purchase and acceptance of an insurance policy insuring the Bonds and directs that all necessary actions be taken to purchase and issue a policy of insurance on the Bonds. The appropriate premium, shall be promptly paid at the closing for the Bonds.

11. Fulton Bank, National Association, Pennsylvania, is hereby designated as the paying agent, authenticating agent, note registrar and sinking fund depository (the "Paying Agent") for the Bonds and the proper officers of the School District are hereby authorized and directed to contract with said bank for such services.

12. The Bonds may be executed by facsimile or original signature of the President or Vice President of the Board and a facsimile or original of the corporate seal of the District shall be imprinted thereon,, attested by the facsimile or original signature of the Secretary or Assistant Secretary of the Board. The Bonds shall be authenticated by the Paying Agent. The proper officers of the School District are hereby authorized and directed to deliver the Bonds to the Purchaser and to receive payment therefor on behalf of the School District upon sale and closing of the Bonds in the manner required by law and this Resolution and to take all further necessary or desirable action to effect the sale and delivery of the Bonds.

13. The School District hereby covenants with the holders from time to time of the Bonds that it will make no use of the proceeds of the Bonds which, if such use had been reasonably expected on the date of such Bonds, would have caused such Bonds to be "arbitrage bonds" within the meaning of Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. It will also comply with the requirements of the same throughout the term of the Bonds.

14. In order to enable the Purchaser to comply with the continuing Disclosure Requirements of the Securities and Exchange Commission Rule 15c2-12 (the "Rule"), and as required by the Purchase Contract, the proper officers of the School District are hereby authorized and directed to approve, execute and deliver a written undertaking in compliance with the Rule.

15. The Board hereby authorizes and directs the preparation, if applicable, of a Preliminary Official Statement(s) with respect to the Bonds at such time as is required by the terms of the accepted Purchase Agreement. Such Preliminary Official Statement shall be in such form and with such content as is required by the Purchase Agreement and by law and customary practices, and the Board hereby authorizes the delivery of a sufficient number of copies thereof to the underwriters of the Bonds for use in connection with marketing of the Bonds. The Preliminary Official Statement(s) so delivered shall be deemed by the School District to be final as of its date, except for the omission of such information as is permitted by SEC Rule 15c2-12 to be omitted from a preliminary official statement.

The Board does further authorize, if applicable, that a final Official Statement with respect to the Bonds be prepared following the School District's acceptance of an addendum to the Proposal in accordance with Section 4 of this Resolution. Such final Official Statement shall be substantially in the form and with the content of the Preliminary Official Statement delivered in accordance with the preceding paragraph, but with such insertions and amendments as shall be necessary or appropriate to reflect the final offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, credit rating(s), redemption provisions, and other terms and provisions of the Bonds as determined from the Proposal, including the accepted Addendum. The President or Vice President of the Board are each hereby authorized and directed to evidence the School District's approval of the final Official Statement by affixing his or her signature thereto as such officer, and such execution of the final Official Statement by such officer shall constitute conclusive evidence of the approval of the final Official Statement by the School District. The Board does hereby authorize and direct that copies of the final Official Statement be delivered in accordance with the terms of the Proposal.

16. This School District does elect to and does hereby exercise its option to provide for redemption and retirement of the 2011 Notes, as applicable and appropriate, in accordance with the right and privilege reserved to the School District in the 2011 Notes and in the 2011 Bonds Enabling Resolution. The proper officers of the School District are hereby authorized and directed, to take all action and enter into any agreements required by the Act, this Resolution or the 2011 Notes in connection with the refunding of the 2011 Notes.

17. Hartman Underhill & Brubaker, LLC, Lancaster, Pennsylvania, is hereby appointed Bond Counsel with respect to the Bonds.

18. The proper officers of the School District are hereby authorized and directed to take all other action and enter into any additional agreements required by the Act, this Resolution or the Purchase Contract in connection with the issuance of the Bonds and to pay, on behalf of the School District, the costs of issuance of the Bonds.

19. All resolutions or parts of resolutions insofar as they conflict with this Resolution are hereby repealed.

DULY ADOPTED by the Board of the School District this 21st day of August, 2014.

MANHEIM TOWNSHIP SCHOOL DISTRICT

By: _____
(Vice) President

Attest:

Secretary

(SEAL)

CERTIFICATE

I HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution duly adopted by the affirmative vote of a majority of the members of the Board of School Directors of Manheim Township District, Lancaster County, Pennsylvania (the "School District"), at a public meeting held the 21st day of August, 2014; that proper notice of such meeting was duly given as required by law; and that said Resolution has been duly entered upon the Minutes of said Governing Body, showing how each member voted thereon.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the School District this 21st day of August, 2014.

Secretary

(SEAL)

EXHIBIT "A"
(FORM OF BOND)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the School District or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL in as much as the registered owner hereof, Cede & Co., has an interest herein.

Number _____ Registered
\$ _____

MANHEIM TOWNSHIP SCHOOL DISTRICT
(Lancaster County, Pennsylvania)
GENERAL OBLIGATION BOND, SERIES OF [YEAR]

Interest Rate	Maturity Date	Dated Date	CUSIP
_____	_____	_____, 201__	_____

Registered Owner: _____

Principal Amount: \$ _____

Manheim Township School District, Lancaster County, Pennsylvania (the "School District"), a school district existing under laws of the Commonwealth of Pennsylvania (the "Commonwealth") for value received, promises to pay to the order of the registered owner named hereon, or registered assigns, on the maturity date shown above, unless this Bond shall be redeemable and shall have been called for redemption and payment of the redemption price shall have been made or provided for, upon presentation and surrender hereof, the principal amount shown above, and to pay semi-annually on _____ and _____, beginning _____, _____, interest on said principal sum at the annual rate shown above from the interest payment date next preceding the date of registration and authentication of this Bond unless (a) this Bond is registered and authenticated as of an interest payment date, in which event this Bond shall bear interest from said interest payment date, or (b) unless this Bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event the Bond shall bear interest from such interest payment date, or (c) the Bond is registered and authenticated on or prior to the Record Date preceding _____, _____, in which event this Bond shall bear interest from _____, _____, or (d) unless as shown by the records of the Paying Agent, interest on this Bond shall be in default, in which event this Bond shall bear interest from the date on which interest was last paid on this

Bond until such principal sum is paid in full.

Principal and interest will be payable in such coin or currency of the United States of America as, at the respective times of payment, shall be legal tender for the payment of public and private debts at the trust office of Fulton Bank, National Association, as Paying Agent, Authenticating Agent, Bond Registrar and Sinking Fund Depository (the "Paying Agent") in Lancaster, Pennsylvania Interest on this Bond shall be payable by check drawn on the Paying Agent which shall be mailed to the registered owner hereof, whose name and address shall appear, at the close of business on the fifteenth (15th) day next preceding such interest payment date (the "Record Date") on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of the Bond subsequent to such Record Date and prior to such interest payment date, unless the School District shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owner of Bond not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the person in whose name the Note is registered at the close of business on the fifth (5th) day preceding the date of mailing.

If the date for payment of the principal of or interest on this Bond shall be a Saturday, Sunday or legal holiday or a day on which banking institutions in the Commonwealth of Pennsylvania are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday, or a day on which such banking institutions are authorized to close and payment on such date shall have the same force and effect as if made on the stated date of payment.

This Bond is one of a series, which series has been approved by the Department of Community and Economic Development of the Commonwealth of Pennsylvania, of notes of like date, known generally as Manheim Township School District, General Obligation Bonds, Series of ____ (the "Bonds"), stated to mature in each of the years ____ through ____, inclusive, in the aggregate principal amount of \$_____, issued in accordance with the Local Government Unit Debt Act, 53 Pennsylvania Consolidated Statutes, Section 8001 et seq., and by virtue of a Resolution (the "Resolution") of the Board of School Directors of the Manheim Township School District.

The Bonds maturing on or after _____ shall be subject to redemption prior to maturity, at the option of the School District, as a whole on _____, or any date thereafter, or in part, chosen by lot within a maturity by the Paying Agent, on _____, or on any date thereafter, in either case at a redemption price equal to 100% of the principal amount thereof plus interest accrued to the redemption date.

If a Bond is of a denomination larger than \$5,000, a portion of such Bond may be redeemed. For the purposes of redemption, a Bond shall be treated as representing that number of Bonds which is obtained by dividing the denomination thereof by \$5,000, each \$5,000 portion of such Bond being subject to redemption, In the case of partial redemption of a Bond, payment of the redemption price shall be made only upon surrender of such Bond in exchange for Bonds of authorized denominations, of like form, in aggregate amount equal to the unredeemed portion;

provided, however, that if this Bond is registered in the name of The Depository Trust Company ("DTC") or Cede & Co., as nominee for DTC, or any other nominee of DTC, or any other successor securities depository or its nominee, this Bond need not be surrendered for payment and exchange in the event of a partial redemption hereof and the records of the Paying Agent shall be conclusive as to the amount of this Bond which shall have been redeemed.

Each redemption shall be made by mailing a copy of a redemption notice by first class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owners of Bonds to be redeemed in whole or in part at the address shown on the registration books. Such notice shall specify the maturities and, if less than all then outstanding Bonds are to be redeemed, the numbers of the Bonds to be redeemed which may be expressed in designated blocks of numbers. Such notice shall also state the date fixed for redemption, that on such date the Bonds called for redemption will be due and become payable at the designated trust office of the Paying Agent mentioned in the Bonds called for redemption, and that from and after such date interest thereon shall cease to accrue. Any defect in or failure to give such notice with respect to any particular Bond shall not affect the validity of any such redemption of other Bonds.

If the School District shall have caused notice of redemption to be mailed, as above stated, and shall have provided funds for the payment of the principal of the Bonds so called for redemption and interest thereon to the date of redemption, interest on the principal amount so called for redemption shall cease to accrue after said redemption date. In connection with any such notice of redemption, the CUSIP numbers assigned to the Bonds may be used, but reliance may be placed only on the identification number printed thereon.

It is hereby certified that all acts, conditions and things required to be done, happen or be performed precedent to and in the issuance of this Bond or in the creation of the debt of which this is evidence, have been done, happened and been performed, that the debt represented by this Bond is not in excess of any constitutional or statutory limitation, and that the full faith, credit and taxing power of the School District, subject to statutory restrictions and limitations, are hereby irrevocably pledged for the prompt payment of the principal and interest on this Bond.

The Bonds are issuable without coupons in the denomination \$5,000 or any integral multiple thereof.

This Bond may be transferred or exchanged for an equal aggregate principal amount of Bonds, in any authorized denomination, of the same maturity and form, only by presentation and surrender of this Bond to the Paying Agent at the designated corporate trust office accompanied by a written instrument or instruments in form, with instructions, and with guarantee of signature satisfactory to the Paying Agent, duly executed by the registered owner hereof or his attorney-in-fact or legal representative. Neither the School District nor the Paying Agent shall be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any interest payment date and ending at the close of business on the interest payment date.

The School District and any agent thereof may treat the registered owner or registered assigns of this Bond as the absolute owner hereof, whether or not this Bond shall be overdue, and

shall not be affected by any notice to the contrary.

This Bond shall not be valid or become obligatory for any purpose until this Bond shall have been authenticated by the execution by the Paying Agent of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, Manheim Township School District has caused this Bond to be executed in its name and on its behalf by the signature of the President or (Vice) President of the Board of School Directors, its corporate seal to be hereunto affixed, duly attested by the signature of the Secretary of the School District.

MANHEIM TOWNSHIP SCHOOL DISTRICT,
Lancaster County, Pennsylvania

By: _____
(Vice) President of the
Board of School Directors

ATTEST:

(Assistant) Secretary of the
Board of School Directors

(SEAL)

PAYING AGENT'S CERTIFICATE OF AUTHENTICATION

This Bond is one of the General Obligation Bonds, Series of _____ described in the within-mentioned Resolution.

The statement of insurance printed herein refers to an original policy of insurance issued by _____ which is on file at the trust office of the Paying Agent, located in Lancaster, Pennsylvania.

The text of opinion attached hereto is the text of the opinion of Hartman Underhill & Brubaker, LLC, Bond Counsel, an executed counterpart of which, dated the date of delivery of and payment for the series of Bonds of which this Bond a part, is on file at the trust office of the Paying Agent, located in Lancaster, Pennsylvania.

FULTON BANK, NATIONAL ASSOCIATION

By: _____
Authorized Representative

(FORM OF ASSIGNMENT)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto _____ the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ Attorney to transfer said Bond on the books kept for the registration thereof with the full power of substitution in the premises.

Dated: _____

Social Security or Federal Employer
Identification Number of Transferee

SIGNATURE GUARANTEED:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution who is a member of or a participant in a Securities Transfer Association recognized signature guarantee program.

NOTICE: No transfer will be registered and no new Bond will be issued in the name of the Transferee, unless the signature to this assignment corresponds with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever and the Social Security or Federal Employer Identification Number of the Transferee is supplied. If the Transferee is a trust, attach the names and Social Security or Federal Employer Identification Numbers of the settlor and beneficiaries, the date of the trust and the name of the trustee.

EXHIBIT "B"
(PURCHASE CONTRACT)

EXHIBIT "C"

BOND DEBT SERVICE

Manheim Township School District
2014 FRN - Max Parameters

Dated Date 10/01/2014
Delivery Date 10/01/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2015	1,765,000	10.000%	3,474,625	5,239,625	5,239,625
11/01/2015			2,890,000	2,890,000	
05/01/2016	1,820,000	10.000%	2,890,000	4,710,000	7,600,000
11/01/2016			2,799,000	2,799,000	
05/01/2017	5,400,000	10.000%	2,799,000	8,199,000	10,998,000
11/01/2017			2,529,000	2,529,000	
05/01/2018	5,620,000	10.000%	2,529,000	8,149,000	10,678,000
11/01/2018			2,248,000	2,248,000	
05/01/2019	5,780,000	10.000%	2,248,000	8,028,000	10,276,000
11/01/2019			1,959,000	1,959,000	
05/01/2020	6,010,000	10.000%	1,959,000	7,969,000	9,928,000
11/01/2020			1,658,500	1,658,500	
05/01/2021	7,030,000	10.000%	1,658,500	8,688,500	10,347,000
11/01/2021			1,307,000	1,307,000	
05/01/2022	8,090,000	10.000%	1,307,000	9,397,000	10,704,000
11/01/2022			902,500	902,500	
05/01/2023	8,435,000	10.000%	902,500	9,337,500	10,240,000
11/01/2023			480,750	480,750	
05/01/2024	8,415,000	10.000%	480,750	8,895,750	9,376,500
11/01/2024			60,000	60,000	
05/01/2025	1,200,000	10.000%	60,000	1,260,000	1,320,000
	59,565,000		37,142,125	96,707,125	96,707,125