

**SMITHFIELD SEWER AUTHORITY**

**RESOLUTION NO. 2-2026**

**A RESOLUTION IRREVOCABLY GUARANTEEING COMPLETION OF REQUIRED IMPROVEMENTS FOR THE SMITHFIELD SEWER AUTHORITY LAND DEVELOPMENT AT 115 TWIN FALLS ROAD**

WHEREAS, the Smithfield Sewer Authority ("Authority") is a municipal authority organized and existing under the Pennsylvania Municipal Authorities Act, 53 Pa.C.S. §5601 *et seq.*; and

WHEREAS, the Authority is the owner of property located at 115 Twin Falls Road, Smithfield Township, Monroe County, Pennsylvania; and

WHEREAS, the Authority has obtained conditional approval of a Final Land Development Plan for improvements to said property, including the construction and installation of certain site and utility improvements (the "Required Improvements") as depicted on the approved Final Plan; and

WHEREAS, the Authority and Smithfield Township have entered into a Land Development Agreement dated *February 2, 2026* (the "Agreement"), which requires the Authority to complete the Required Improvements in accordance with the Agreement and the approved Final Plan; and

WHEREAS, Section 11 of the Agreement provides that, in lieu of posting financial security, the Authority shall adopt a duly authorized board resolution irrevocably guaranteeing the completion of all Required Improvements in accordance with the Agreement and the approved Final Plan, and that such resolution shall constitute the Authority's binding commitment for purposes of Section 509 of the Pennsylvania Municipalities Planning Code (53 Pa. Stat. Ann. § 10509).

NOW, THEREFORE, BE IT RESOLVED by the Board of the Smithfield Sewer Authority as follows:

**Section 1. Irrevocable Guarantee**

The Authority hereby irrevocably guarantees the completion of all Required Improvements associated with the Smithfield Sewer Authority Land Development at 115 Twin Falls Road, as identified in the Land Development Agreement and the approved Final Plan.

**Section 2. Compliance with Agreement and Plan**

The Authority shall complete the Required Improvements:

1. In accordance with the terms and conditions of the Land Development Agreement with Smithfield Township;

2. In accordance with the approved Final Plan and all applicable ordinances, rules, and regulations; and
3. Within the time period specified in the Agreement or any written extension thereof.

### **Section 3. Binding Obligation**

This Resolution shall constitute the Authority's binding and enforceable commitment to complete the Required Improvements, and shall serve as the performance guarantee required by the Land Development Agreement and by Section 509 of the Pennsylvania Municipalities Planning Code.

### **Section 4. Authority Funds**

The Authority affirms that it shall maintain sufficient funds available in a liquid Authority account to complete the Required Improvements, as required by the Land Development Agreement.

### **Section 5. Effective Date**

This Resolution shall take effect immediately upon adoption.

DULY ADOPTED this 9<sup>th</sup> day of March, 2026, by the Board of the Smithfield Sewer Authority in lawful session duly assembled.

**SMITHFIELD SEWER AUTHORITY**

By: 

Chairperson

ATTEST: 

Assistant Secretary

[AUTHORITY SEAL]