SALEM COUNTY IMPROVEMENT AUTHORITY

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RESOLUTION No. 2013-122

January 28, 2014

RESOLUTION CANCELLING PRIOR AUTHORIZATION OF COLLATERAL ASSIGNMENT AGREEMENT WITH KEY EQUIPMENT FINANCE, INC.

WHEREAS, the Salem County Improvement Authority ("SCIA") is under agreement with SC Landfill Energy, LLC ("SCLE") whereby SCLE performs certain operations at the SCIA solid waste facility; and

WHEREAS, SCLE is currently engaging in financing with Key Equipment Financing, Inc. ("Key"); and

WHEREAS, in order to provide financing to SCLE, Key required the SCIA to execute a Collateral Assignment of Gas to Energy Project, Lease, Operating, Management and Power Purchase Agreement ("Collateral Assignment Agreement"), which, in essence, provided for an assignment of the SCIA agreement with SCLE as collateral for the aforementioned loan; and

WHEREAS, on November 25, 2013, the SCIA passed resolution 2013-114 authorizing the execution of the Collateral Assignment Agreement; and

WHEREAS, Key has recently advised the SCIA that it is no longer in need of the Collateral Assignment Agreement and as a result, the SCIA would like to cancel its prior approval of the Collateral Assignment Agreement.

NOW THEREFORE, BE IT HEREBY RESOLVED, by the members of the Salem County Improvement Authority that Resolution 2013-114 from the November 25, 2013 meeting which approved of the Collateral Assignment Agreement is hereby cancelled.

John Ober, Chairman

I hereby certify the above to be a true copy of a resolution adopted by the SCIA at its regular meeting held on January 28, 2014.

Peter Vories, Secretary