



September 15, 2017

Memorandum

To: PFMAuction/Courtney Santo
412-391-7608

From: Chris Hershey
Jamie Schlesinger

RE: Township of Amity

Please publish the following notice on the PFM Auction Website as soon as possible:

The following has been amended in the "Invitation to Bid" (as indicated by the highlighted and underlined text):

15. Interest Rates and Limitations

The Bonds will bear interest from October 24, 2017, payable initially on May 1, 2018, and thereafter on May 1 and November 1 of each year, until maturity or in the case of Bonds subject to redemption and which shall have been called for redemption and payment of the redemption price shall have been made or shall have been provided for, until the date fixed for redemption, at a rate or rates of interest to be specified by the bidder, in a multiple or multiples of one-eighth (1/8) or one-twentieth (1/20) of one per centum (1%)(rate of interest shall mean the coupon which does not take into account any original issue discount or premium); (1) all Bonds maturing on the same date shall bear interest at the same rate; (2) no Bond shall bear interest at more than one rate, or at any contingent or variable rate; and (3) no Bond maturing on or after May 1, 2021 shall bear an interest rate which is lower than the interest rate for the immediately preceding year in which a maturity falls within the period of **2020-2035**. **For the purposes of clause three of the preceding sentence, interest rate shall mean yield to maturity taking into account any original issue discount or premium (and for this purpose only, yield need not be in a multiple of 1/8 or 1/20 of one percent).**