

**MODENA BOROUGH  
CHESTER COUNTY, PENNSYLVANIA  
RESOLUTION #16-2025**

**CITADEL FCU FOR THE PURPOSE OF THE  
Refinance for additional capital for street repair/construction final costs.**

**WHERE AS;** the Borough Council of Modena, Chester County, Commonwealth of Pennsylvania, is accepting this loan, entered into by and between Citadel Federal Credit Union and the Borough of Modena, PA.

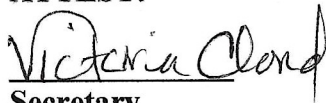
**WHERE AS;** the Borough of Modena, PA will abide by the terms given for a 96 month term from the date of closing, interest rate fixed 9.20% for the amount, up to a maximum of \$268,500.00. The monthly payment will be \$3690.00.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the Borough of Modena, authorizing Council President Jennifer Daywalt and Mayor Michael Harvey as signatories on this loan with Citadel Federal Credit Union and those two signatures be required for issuance of any checks.

**BE IT ALSO RESOLVED** by the Council of the Borough of Modena, authorizing Borough Council President Jennifer Daywalt to execute any applications and paperwork associated with a loan.

I hereby certify that this Resolution was **RESOLVED** and **ADOPTED** by the Council of the Borough of Modena on this 3<sup>rd</sup> day of March in the year 2025.

**ATTEST:**

  
**Secretary**

  
**President**

  
**Council Member**

  
**Council Member**

  
**Council Member**