

RESOLUTION #2004-15

RESOLUTION OF THE TOWNSHIP OF UPPER SOUTHAMPTON AUTHORIZING PARTICIPATION IN MERCHANT SERVICE PROGRAM

WHEREAS, the Township of Upper Southampton, County of Bucks (the "Merchant") is a participant in the Pennsylvania Local Government Investment Trust (the "Trust"); and

WHEREAS, the Trust intends to enter into or has entered into a Terms and Conditions of Merchant Service Agreement dates as of March 1, 2004 (as the same may be amended and supplemented from time to time, the "Merchant Service Agreement") with Global Payments Direct, Inc ("Global") and the member bank and the debit sponsor identified therein, under which Global will make available to the Trust's participants a Merchant Service Program (the "Merchant Service Program"); and

WHEREAS, under the Merchant Service Program, Global will offer to the Merchant the ability to honor at its operational locations certain credit cards and debit cards in connection with the payment of various governmental fees, fines, services and facility charges and other payments by the Merchant's customers and citizens using various electronic payment processes; and

WHEREAS, the funds collected under this Merchant Service Program will be credited to an account of the Merchant in the Trust's PLGIT Portfolio; and

WHEREAS, the Merchant may from time to time enter into additional agreements to provide for the use of additional cards or other enhancements as part of the Merchant Service Program (the "Additional Agreements"); and

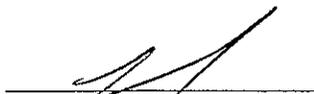
WHEREAS, the Merchant desires to participate in the Merchant Service Program.

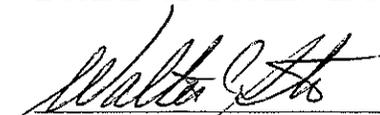
NOW THEREFORE, BE IT RESOLVED as follows:

1. The Merchant is authorized to participate in the Merchant Service Program.
2. The Merchant approves the Merchant Service Agreement, the Participant Agreement, the PLGIT Participant Boarding Application and the PLGIT Agreement Regarding Merchant Service Program substantially in the form presented to this meeting.
3. The officers of the Merchant are authorized to take any actions and to execute and deliver any documents (including, without limitation, the Participant Agreement, the PLGIT Participant Boarding Application, the PLGIT Agreement Regarding Merchant Service Program, and, from time to time, Additional Agreements) as may be necessary or proper to effectuate the Merchant's participation in the Merchant Service Program and to carry out the purposes of this resolution.
4. This resolution is effective immediately upon enactment.

BE IT RESOLVED this 21st day of September, 2004

UPPER SOUTHAMPTON TOWNSHIP
BOARD OF SUPERVISORS

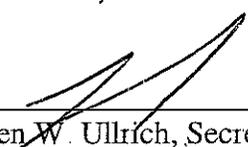

Stephen W Ullrich, Secretary


Walter C Stevens, Chairman

CERTIFICATION

The undersigned hereby certifies that the foregoing resolution was adopted by the Upper Southampton Township Board of Supervisors (the "Merchant") at a duly called and convened meeting held on September 21, 2004; that public notice of said meeting was given as required by law; that the meeting was conducted in accordance with the Pennsylvania Sunshine Act; that the resolution and the vote thereon have been duly recorded in the minutes; and that the resolution has not been altered, amended, suspended or repealed and is still in full force and effect as of the date of this certificate.

WITNESS my hand and seal of the Merchant this 21st day of September 2004.



Stephen W. Ullrich, Secretary/Treasurer



Walter C. Stevens, Chairman

PARTICIPANT AGREEMENT

WHEREAS, the Pennsylvania Local Government Investment Trust, a Pennsylvania common law trust ("PLGIT"), Global Payments Direct, Inc. ("Global"), and HSBC Bank, USA, the member ("Member"), and Concord EFS National Bank, as debit sponsor (the "Debit Sponsor") have entered into an agreement entitled "Terms and Conditions of Merchant Service Agreement" which includes pricing terms in Schedule A thereto (collectively, the "Merchant Service Agreement");

WHEREAS, UPPER SOUTHAMPTON TOWNSHIP ("Participant") desires to utilize Global's credit card processing services as further described in the Merchant Service Agreement;

NOW THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, the parties hereto, intending to be legally bound, agree as follows:

1. Participant represents and warrants that it has received and read the Merchant Service Agreement, including the pricing schedule contained therein. Participant agrees that it is a "Merchant" and a "Participant" as described and used in the Merchant Service Agreement and agrees to be bound by the Merchant Service Agreement, the pricing schedule contained therein, all other documents referenced therein, and any other terms, policies or procedures Participant may receive from PLGIT or Global in connection therewith. Participant agrees that the Merchant Service Agreement is incorporated by reference into this Agreement as if fully stated herein. Participant acknowledges that PLGIT and/or Global may change the pricing schedule in the Merchant Services Agreement without the consent of the Participant.

2. Without limiting the generality of the foregoing, Participant agrees that it will be paid for indebtedness purchased under this Agreement by credit to an account with a financial institution which may be designated by PLGIT from time to time ("Settlement Account"). As of the date of execution of this Agreement, PLGIT has designated the following account as the Settlement Account: Wachovia Bank, ABA 031000503, Account Number 2100012112486, located at P.O. Box 7558, Philadelphia, Pennsylvania 19101. The specific procedures for crediting and debiting the Settlement Account and any account(s) of Participant are governed by the Merchant Service Agreement.

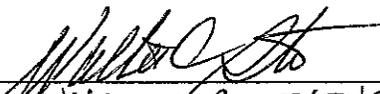
3. PLGIT is a common law trust. The Participant or anyone relying on this Agreement, the Merchant Service Agreement or any related documents is expressly put on notice of the limitation of liability of any shareholder, trustee, initial settlor, officer or employee of PLGIT as set forth in Article V of PLGIT's Declaration of Trust and agrees that, with respect to obligations assumed by PLGIT pursuant to this Agreement, the Merchant Service Agreement or any related documents, such party will not seek satisfaction of any such obligation from any shareholder, trustee, initial settlor, officer or employee of PLGIT, individually, but only from the PLGIT portfolio of PLGIT's trust estate. Nor shall such party seek satisfaction of any such obligation from any shareholder, trustee, initial settlor, officer or employee of PLGIT solely on the basis of his, her or its status as a shareholder, trustee, initial settlor, officer or employee of

PLGIT. Any person signing this instrument or the Merchant Service Agreement or any related documents on behalf of PLGIT is not signing as or bound hereunder or thereunder as an individual, but only in his or her capacity as a shareholder, trustee, initial settlor, officer or employee of PLGIT, subject to the aforementioned limitations of liability.

4. Participant represents and warrants that the undersigned is authorized to enter into this Agreement on its behalf and that all legal prerequisites to entering into this Agreement have been satisfied.

5. In addition to the Section 13 Term and Termination provision set forth in the Merchant Service Agreement, Participant may terminate this Agreement at any time without cause upon sixty (60) days prior written notice to PLGIT and Global.

IN WITNESS WHEREOF, Participant, Global, Member, and PLGIT, intending to be legally bound, have each caused this Participant Agreement to be executed, sealed and delivered as of the ___ day of _____, 200__.

<p>UPPER SOUTHAMPTON TOWNSHIP ("Participant")</p> <p>By: <u></u> Name: <u>WALTER C. STEVENS</u> Title: <u>CHAIRMAN</u> Date: <u>9-7-04</u></p>	<p>HSBC BANK, USA ("Member")</p> <p>By: _____ Name: _____ Title: _____ Date: _____</p>
<p>GLOBAL PAYMENTS DIRECT, INC.</p> <p>By: _____ Name: _____ Title: _____ Date: _____</p>	<p>PENNSYLVANIA LOCAL GOVERNMENT INVESTMENT TRUST</p> <p>By: _____ Name: _____ Title: _____ Date: _____</p>
<p>CONCORD EFS NATIONAL BANK ("Debit Sponsor")</p> <p>By: _____ Name: _____ Title: _____ Date: _____</p>	

PLGIT AGREEMENT REGARDING MERCHANT SERVICE PROGRAM

THIS AGREEMENT REGARDING MERCHANT SERVICE PROGRAM (the "Agreement") is entered into this _____ day of _____, 20__, by and between _____, a _____ [type of local government] ("Merchant") and the PENNSYLVANIA LOCAL GOVERNMENT INVESTMENT TRUST, a Pennsylvania common law trust (the "Trust").

The parties hereto, intending to be legally bound, hereby agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings set forth in the Participant Agreement dated as of _____, 20__, and any amendments or supplements thereto (the "Participant Agreement") among the Merchant, Global Payments Direct, Inc. ("Global"), the Trust, the member bank identified therein (the "Member") and the debit sponsor identified therein (the "Debit Sponsor").

2. The Trust and the Merchant acknowledge receipt of the Participant Agreement and the Terms and Conditions of Merchant Service Agreement among the Trust, Global, the Member and the Debit Sponsor dated as of March 1, 2004, and any amendments or supplements thereto (the "Merchant Service Agreement").

3. The Trust will credit as soon as practicable to Merchant's PLGIT Account any funds received for the account of the Merchant from Global pursuant to the Merchant Service Agreement and the Participant Agreement. Once credited to the Merchant's PLGIT Account, such funds will be available to the Merchant under the normal rules of the Trust's PLGIT Portfolio. The Merchant authorizes the Trust to forward to Global funds from the Merchant's PLGIT Account for Fees and chargebacks as permitted under the Merchant Service Agreement and the Participant Agreement.

4. The Trust is not responsible for any amounts payable by Merchant under the Participant Agreement, this Agreement or the Merchant Service Agreement. The Trust is not responsible for the performance by the Merchant, by Global or by the Member of their duties and obligations under the Participant Agreement, this Agreement and the Merchant Service Agreement. The Trust is only responsible for those duties and obligations of the Trust specifically set forth in the Participant Agreement, this Agreement and the Merchant Service Agreement, and except for those specific duties and obligations of the Trust, the Merchant expressly releases and exculpates the Trust from any liability arising out of the Merchant Service Program.

5. The Trust is a common law trust. The Merchant or anyone relying on this Agreement, the Merchant Service Agreement or the Participant Agreement is expressly put on notice of the limitation of liability of any shareholder, trustee, initial settlor, officer or employee of the Trust as set forth in Article V of the Trust's Declaration of Trust and agrees that, with respect to obligations assumed by the Trust pursuant to this Agreement, the Merchant Service

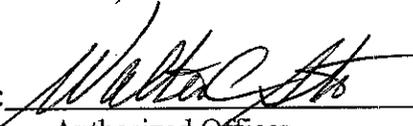
Agreement or the Participant Agreement, such party will not seek satisfaction of any such obligation from any shareholder, trustee, initial settlor, officer or employee of the Trust, individually, but only from the PLGIT portfolio of the Trust's trust estate. Nor shall such party seek satisfaction of any such obligation from any shareholder, trustee, initial settlor, officer or employee of the Trust solely on the basis of his, her or its status as a shareholder, trustee, initial settlor, officer or employee of the Trust. Any person signing this instrument or the Merchant Service Agreement on behalf of the Trust is not signing as or bound hereunder or thereunder as an individual, but only in his or her capacity as a shareholder, trustee, initial settlor, officer or employee of the Trust, subject to the aforementioned limitations of liability.

6. This Agreement will be effective on the effective date of the Participant Agreement and will terminate on the date the Participant Agreement terminates (except that the provisions of Sections 4 and 5 hereof shall survive termination of this Agreement).

7. This Agreement shall be governed by and construed in accordance with the jurisdiction and laws of the Commonwealth of Pennsylvania. Neither party to this Agreement may assign this Agreement without the other party's prior written consent.

IN WITNESS WHEREOF, the parties hereto have caused this PLGIT Agreement Regarding Merchant Service Program to be executed by their authorized representatives as of the date set forth in the first paragraph of this Agreement.

UPPER SOUTHAMPTON TOWNSHIP
("Merchant")

By: 
Authorized Officer

Name:
Title:

PENNSYLVANIA LOCAL GOVERNMENT
INVESTMENT TRUST

By: _____
Authorized Officer

Name:
Title: