COUNTY OF YORK

COMMONWEALTH OF PENNSYLVANIA

ORDINANCE NO. 94-03

AN ORDINANCE

OF THE BOARD OF COUNTY COMMISSIONERS (THE "GOVERNING BODY") OF THE COUNTY OF YORK, COMMONWEALTH OF PENNSYLVANIA (THE "COUNTY"), AUTHORIZING AND DIRECTING ISSUANCE OF A SERIES OF GENERAL OBLIGATION BONDS OF THE COUNTY IN THE AGGREGATE PRINCIPAL AMOUNT OF $3,045,000, DESIGNATED AS GENERAL OBLIGATION BONDS - SERIES OF 1994, DATED AS OF JUNE 15, 1994 (THE "1994 BONDS") PURSUANT TO THE ACT OF THE GENERAL ASSEMBLY OF THE COMMONWEALTH OF PENNSYLVANIA, APPROVED JULY 12, 1972, ACT NO. 185, AS REENACTED, AMENDED AND REVISED BY ACT NO. 52 OF 1978, APPROVED APRIL 28, 1978, AS AMENDED (THE "ACT"), FOR THE FOLLOWING PURPOSES: (1) DEVELOP, PURCHASE AND ACQUIRE IMPROVEMENTS AND ENHANCEMENTS TO THE COUNTY'S 911 EMERGENCY SYSTEM (THE "911 PROJECT"), AND (2) TO PAY THE COSTS AND EXPENSES OF ISSUING THE 1994 BONDS, DESIGNATING THE FOREGOING, COLLECTIVELY, AS THE "1994 PROJECT"; FURTHER DESCRIBING THE 1994 PROJECT FOR WHICH SAID DEBT IS TO BE INCURRED; DETERMINING THAT SUCH DEBT SHALL BE NONELECTORAL DEBT OF THE COUNTY; PROVIDING THAT SAID 1994 BONDS, WHEN ISSUED, SHALL BE GENERAL OBLIGATION BONDS OF THE COUNTY; SPECIFYING THE REALISTIC ESTIMATED USEFUL LIFE OF THE 1994 PROJECT; DETERMINING THAT THE 1994 BONDS SHALL BE SOLD AT PRIVATE SALE BY NEGOTIATION AND THAT PRIVATE SALE BY NEGOTIATION IS IN THE BEST FINANCIAL INTEREST OF THE COUNTY; ACCEPTING A PROPOSAL FOR PURCHASE OF THE 1994 BONDS AND AWARDING THE 1994 BONDS AND SETTING FORTH RELATED PROVISIONS; DETERMINING THAT THE 1994 BONDS SHALL BE SERIAL BONDS, AS THE PURCHASER SHALL HAVE PRESENTED IN ITS PROPOSAL; FIXING THE SUBSTANTIAL FORM, DENOMINATIONS, NUMBERS, DATE, MATURITY DATES, INTEREST RATES, INTEREST PAYMENT DATES, ORIGINAL ISSUE DISCOUNT, REGISTRATION

INTEREST AND TAX-EXEMPT PROVISIONS OF THE 1994 BONDS; SETTING FORTH THE SUBSTANTIAL FORM OF THE REGISTRATION AND PAYING AGENT'S CERTIFICATE APPERTAINING TO THE 1994 BONDS; AUTHORIZING AND DIRECTING EXECUTION, ATTESTATION AND AUTHENTICATION OF THE 1994 BONDS; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO THE 1994 BONDS AS REQUIRED BY SUCH ACT AND THE PENNSYLVANIA CONSTITUTION AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE COUNTY IN SUPPORT THEREOF; SETTING FORTH THE DEBT SERVICE RELATED TO THE 1994 BONDS; SETTING FORTH THAT THE 1994 BONDS ARE NOT SUBJECT TO MANDATORY OR OPTIONAL REDEMPTION; CREATING A SINKING FUND IN CONNECTION WITH THE 1994 BONDS AS REQUIRED BY THE ACT; APPOINTING A PAYING AGENT, REGISTRAR, AND SINKING FUND DEPOSITARY AND AUTHORIZING A PAYING AGENT AGREEMENT FOR THE SAME; ESTABLISHING A CLEARING ACCOUNT INTO WHICH PROCEEDS OF THE 1994 BONDS WILL BE DEPOSITED; ESTABLISHING A PROJECT ACCOUNT INTO WHICH PROCEEDS OF THE 1994 BONDS WILL BE DEPOSITED FOR THE 1994 PROJECT; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT OF ALL OBLIGATIONS OF THE 1994 BONDS WHEN DUE; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THE COUNTY TO PREPARE AND FILE THE DEBT STATEMENT, BORROWING BASE CERTIFICATE AND OTHER APPROPRIATE DOCUMENTS, AS REQUIRED BY THE ACT; DIRECTING PROPER OFFICERS OF THE COUNTY TO EXECUTE AND DELIVER THE 1994 BONDS AND TO DO AND PERFORM CERTAIN SPECIFIED, REQUIRED OR APPROPRIATE ACTS AND THINGS; DECLARING THAT THE DEBT TO BE INCURRED IS WITHIN THE LIMITATION IMPOSED BY THE ACT UPON THE INCURRING OF SUCH DEBT BY THE COUNTY; SETTING FORTH CERTAIN COVENANTS RELATING TO THE NON-ARBITRAGE STATUS OF THE 1994 BONDS; AUTHORIZING AND APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING AND DIRECTING CERTAIN ACTION WITH REGARD TO THE FINAL OFFICIAL STATEMENT; PROVIDING FOR CONTINUING DISCLOSURE; PROVIDING FOR ALL OTHER NECESSARY AND APPROPRIATE ACTION; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INSOFAR AS THE SAME SHALL BE INCONSISTENT HEREWITH AND PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE.

WHEREAS, The County of York, Commonwealth of Pennsylvania (the "County"), is a third class county and a political subdivision organized and existing under the laws of the Commonwealth of Pennsylvania (the "Commonwealth"); and

WHEREAS, The Board of County Commissioners (the "Governing Body") of the County contemplates the authorization, sale, issuance and delivery of General Obligation Bonds - Series of 1994, in the aggregate principal amount of Three Million Forty-Five Thousand Dollars ($3,045,000), dated as of June 15, 1994 (the "1994 Bonds"), with the proceeds to be applied for and toward the cost of the following: (1) develop, purchase, and acquire improvements and enhancements to the County's 911 emergency system (the "911 Project"); and (2) to pay the costs and expenses of issuing the 1994 Bonds, designating the foregoing, collectively, where appropriate, as the "1994 Project"; all in accordance with appropriate provisions of the Local Government Unit Debt Act (the "Act") of the Commonwealth of Pennsylvania (the "Commonwealth"); and

WHEREAS, The Governing Body of the County has considered the possible manners of sale provided for in the Act with respect to the sale of the 1994 Bonds; and

WHEREAS, The Governing Body of the County, in contemplation of authorization, sale, issuance and delivery of the 1994 Bonds, with the proceeds to be used for the aforesaid 1994 Project, has determined that the 1994 Bonds: (a) shall be offered at private sale by negotiation; and (b) the 1994 Bonds shall be offered for sale at a price of not less than 99.55% of the principal amount, together with accrued interest from the dated date of the 1994 Bonds to the date of delivery; and

WHEREAS, The County has obtained realistic cost estimates for all work associated with the 1994 Project and estimates of the useful life of the 1994 Project from professionals qualified by education, training and experience with respect to the 1994 Project; and

WHEREAS, The estimated realistic useful life of the 911 Project is in excess of ten (10) years which period exceeds the final maturity of the 1994 Bonds; and

WHEREAS, The Governing Body of the County has determined to provide funds to be applied by the County in accordance with power and authority reserved to it under the laws of the Commonwealth for and toward the funding of the 1994 Project; and

WHEREAS, The Governing Body of the County has duly advertised and called a regular or special meeting for May 25, 1994 for the purpose of enacting this Ordinance authorizing the issuance of the 1994 Bonds (the "Ordinance"), in accordance with the Act; and

WHEREAS, A proper written purchase proposal for purchase of the 1994 Bonds has been requested and has been received from Hopper Soliday & Co., Inc., Lancaster, Pennsylvania (the "Purchaser"); and

WHEREAS, The Governing Body of the County desires to authorize and approve the 1994 Project, to accept the purchase proposal, to award the 1994 Bonds to the Purchaser, to authorize issuance of nonelectoral, general obligation debt, and to take appropriate action and to authorize proper things in connection with the 1994 Project, all in accordance with and pursuant to provisions of the Act; and

WHEREAS, The Governing Body of the County has determined to appoint a paying agent with respect to the 1994 Bonds; and

WHEREAS, The Governing Body of the County desires to take all necessary and proper action to complete the 1994 Project, to properly issue the 1994 Bonds and to protect the interests of the registered owners of the 1994 Bonds.

NOW THEREFORE, BE IT, AND THE SAME HEREBY IS, ENACTED AND ORDAINED, by the Governing Body of the County, as follows:

Section 1. The Governing Body of the County approves and authorizes the 1994 Project. The 1994 Project is more fully detailed in the foregoing Recitals. The 1994 Project is permitted to be financed by the 1994 Bonds under the provisions of the Act. The 1994 Project may be changed from time to time as the Governing Body may decide. The County hereby accepts and approves the estimated useful life of the 911 Project as set forth in the Recitals. The Recitals are incorporated into and made a part hereof.

Section 2. The Governing Body of the County does authorize and direct the issuance of its General Obligation Bonds - Series of 1994, in the aggregate principal amount of $3,045,000 (the "1994 Bonds") dated as of June 15, 1994, pursuant to this Ordinance, in accordance with the Act, for purposes of the 1994 Project. This authorization shall include authorization for an amount of 1994 Bonds less than $3,045,000, if such lesser sums are determined by the Governing Body to be sufficient to meet the costs of the 1994 Project. The single form of 1994 Bonds may be used where appropriate and shall mean any one of the bonds of the series.

Section 3. The Governing Body of the County expresses its finding that it is in the best financial interests of the County to sell the 1994 Bonds at private sale by negotiation and determines that the debt to be incurred pursuant to this Ordinance shall be nonelectoral, general obligation debt.

Section 4. The Governing Body of the County shall and does hereby accept and approve the purchase proposal, dated May 25, 1994, of the Purchaser (the "Purchase Proposal") for purchase of the 1994 Bonds; and the 1994 Bonds shall be and are awarded to the Purchaser, in accordance with terms and conditions of the Ordinance and the Purchase Proposal, at a dollar price of $3,031,297.50, being 99.55% of the aggregate principal amount, together with accrued interest, from the dated date of the 1994 Bonds to the date of delivery. The portion of the aggregate principal amount of the 1994 Bonds retained by the Purchaser is $13,702.50 and constitutes a bond discount to the Purchaser (.45% of the aggregate principal amount). The Purchaser has submitted the Purchase Proposal in accordance with provisions of the Act. The Purchase Proposal shall constitute a contract by and between the County and the Purchaser, and hereafter, shall be referred to as the "Purchase Agreement". A true and correct copy of the Purchase Agreement is attached hereto at Exhibit A.

Section 5. The County appoints Mellon Bank, N.A., having a principal corporate trust office in Philadelphia, Pennsylvania, paying agent (the "Paying Agent") for the issuance of the 1994 Bonds. The term Paying Agent shall include any bank or trust institution appointed as successor paying agent.

Section 6. The 1994 Bonds are stated to mature as serial bonds on July 1 in each of the years 1995 through 1999, both inclusive. The 1994 Bonds shall bear interest payable semiannually on January 1 and July 1, each an "Interest Payment Date," beginning January 1, 1995.

The 1994 Bonds shall bear interest from the Interest Payment Date next preceding the date of registration and authentication of such 1994 Bond, unless: (a) such 1994 Bond is registered and authenticated as of an Interest Payment Date, in which event such 1994

Bond shall bear interest from said Interest Payment Date; or (b) such 1994 Bond is registered and authenticated after a Record Date (defined herein) and before the next succeeding Interest Payment Date, in which event such 1994 Bond shall bear interest from such Interest Payment Date; or (c) such 1994 Bond is registered and authenticated on or prior to the Record Date preceding January 1, 1995, in which event such 1994 Bond shall bear interest from June 15, 1994; or (d) as shown by the records of the Paying Agent, interest on such 1994 Bond shall be in default, in which event such 1994 Bond shall bear interest from the date on which interest was last paid on such 1994 Bond. Except as to distinguishing numbers, denominations, interest rates and maturity dates, the 1994 Bonds and the Paying Agent's Certificate of Authentication shall be substantially in the respective forms and shall be of the tenor and purport hereinafter set forth, with insertions and variations (including CUSIP numbers) approved by the Paying Agent, as may be appropriate for different denominations and maturity dates.

The principal of the 1994 Bonds shall be payable to the registered owners thereof or their transferees in lawful money of the United States of America at the place or places and under the terms and conditions set forth in the 1994 Bonds. Payment of interest on the 1994 Bonds shall be made by check mailed to the registered owners thereof whose names and addresses appear at the close of business on the fifteenth (15th) calendar day (whether or not a business day) of the month next preceding each Interest Payment Date (the "Record Date") on the registration books maintained by the Paying Agent on behalf of the County, irrespective of any transfer or exchange of any 1994 Bond subsequent to the Record Date and prior to such Interest Payment Date, unless the County shall be in default in payment of interest due on such Interest Payment Date. In the event of any such default, such defaulted interest shall be payable to the persons in whose names the 1994 Bonds are

registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent on behalf of the County to the registered owners of the 1994 Bonds not less than fifteen (15) calendar days preceding such special record date, such notice shall be mailed to the persons in whose names the 1994 Bonds are registered at the close of business on the last business day which is at least five (5) calendar days preceding the date of mailing. The special record date shall not be more than fifteen (15) days nor less than ten (10) days prior to the date fixed for payment of defaulted interest.

Section 7. The County and the Paying Agent shall not be required to issue, transfer or exchange any 1994 Bond during a period beginning at the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on the Interest Payment Date.

Section 8. Each of the 1994 Bonds shall be transferable or exchangeable by the registered owner thereof upon surrender thereof to the Paying Agent, at its principal corporate trust office, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner thereof or his or her attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of any 1994 Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity for the aggregate amount which the registered owner is entitled to receive at the earliest practicable time. The 1994 Bonds may be exchanged for a like aggregate amount of 1994 Bonds of other authorized denominations of principal amount of the same maturity.

Section 9. The County and the Paying Agent may deem and treat the persons in whose names the 1994 Bonds shall be registered as the absolute owners thereof for all purposes, whether said 1994 Bonds shall be overdue or not, and payment of the principal of, premium, if any, and interest on the 1994 Bonds shall be made only to or upon the order of the registered owners thereof or their legal representatives, but such registration may be changed, as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon the 1994 Bonds, to the extent of the sum or sums so paid, and neither the County nor the Paying Agent shall be affected by any notice to the contrary.

Section 10. The County shall cause to be kept, and the Paying Agent is hereby directed to keep, at the principal corporate trust office of the Paying Agent, books for the registration, exchange and transfer of the 1994 Bonds in the manner provided herein and therein so long as the 1994 Bonds shall remain outstanding. Such registration, exchange and transfer shall be made without charge to the registered owners of the 1994 Bonds, except for actual costs, including postage, insurance and any taxes or other governmental charges required to be paid with respect to the same.

Section 11. The 1994 Bonds shall be numbered consecutively, as issued, without regard to denomination or maturity, and shall bear interest at the rate per annum and shall mature on the date and in the principal amount, as set forth in the Bond Maturity and Debt Service Schedule, which is attached hereto at Exhibit B. The Governing Body of the County authorizes the maturities of principal on the 1994 Bonds as set forth in the attached Exhibit B. The initial maturity date of the 1994 Bonds is not more than one (1) year after the date of estimated completion of the 911 Project. Therefore, the maturities of the 1994 Bonds are in accordance with Section 602(c)(2) of the Act. Additionally, in accordance with

Section 602(b)(1) of the Act, the maturities of the 1994 Bonds have been fixed so as to amortize the issue on at least an approximately level annual debt service plan.

Section 12. The 1994 Bonds are not subject to optional redemption by the County. If the date for payment of the principal of and interest on the 1994 Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Section 13. The form of the 1994 Bonds, the form of the Paying Agent's Certificate to be endorsed thereon and the form of Assignment shall be respectively and substantially as shown at Exhibit C, with appropriate insertions and variations and subject to modification as approved by the County, the Paying Agent and the Purchaser, prior to delivery of the 1994 Bonds to the Purchaser.

Section 14. The 1994 Bonds shall be executed in the name of and on behalf of the County by the signature, or the facsimile signature thereof, of not less than a majority of the members of the Governing Body of the County, and the official seal, or a facsimile thereof, of the County shall be affixed thereto and the signature, or the facsimile signature thereof, of the Chief Clerk, or the Deputy Chief Clerk of the County shall be affixed thereto, in attestation thereof; the foregoing, which shall include their duly qualified successors in office, if applicable, constitute "Proper Officers" of the County who are authorized and directed to execute and to attest the 1994 Bonds by their respective signatures and the

official seal, or by their respective facsimile signatures and the facsimile of the official seal. Proper Officers shall include, where appropriate, the County Treasurer and other officials.

Section 15. No bond constituting one of the 1994 Bonds authorized by and issued under the Ordinance shall be entitled to any benefit under the Ordinance nor shall it be valid, obligatory or enforceable for any purpose until such 1994 Bonds shall have been duly registered and authenticated by the Paying Agent; and the Paying Agent is authorized and directed to register and authenticate the 1994 Bonds by signatures of appropriate officers of the Paying Agent, in accordance with the provisions hereof.

Section 16. The County covenants to and with the registered owners, from time to time, of the 1994 Bonds which shall be outstanding, from time to time, pursuant to the Ordinance, that the County shall include the amount of the debt service for the 1994 Bonds, for each fiscal year of the County in which such sums are payable, in its budget for that fiscal year, shall appropriate such amounts from its general revenues for the payment of such debt service, and shall duly and punctually pay or cause to be paid from its Sinking Fund (defined herein) or any other of its revenues or funds the principal of each of the 1994 Bonds and the interest thereon at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the County shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Act, the foregoing covenant of the County shall be specifically enforceable.

Section 17. There is created, pursuant to Section 1001 of the Act, a sinking fund for the 1994 Bonds, to be known as "Sinking Fund, General Obligation Bonds - Series of 1994" (the "Sinking Fund"), which Sinking Fund shall be administered in accordance with applicable provisions of the Act.

The County appoints the Paying Agent as the Sinking Fund Depositary with respect to the Sinking Fund.

Section 18. The County covenants to make payments out of the Sinking Fund, or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of the 1994 Bonds when due.

Section 19(a). The County hereby creates with the Paying Agent a special fund to be known as the County of York, 1994 Bonds Clearing Account (the "1994 Bonds Clearing Account") which shall be held as a trust fund for the benefit of the County until funds therein are disbursed in accordance with the provisions hereof. The County shall deliver the net proceeds (including accrued interest, if any) derived from the sale of the 1994 Bonds to the Paying Agent for deposit to the 1994 Bonds Clearing Account.

Upon written direction from the County, the Paying Agent shall pay the costs and expenses of the issuance of the 1994 Bonds, shall transfer the amount of accrued interest, if any, to the Sinking Fund and transfer the remaining amount to the 1994 Project Account described in (b) below. The written direction from the County shall state the names of the respective payees, the purpose for which the expenditure has been incurred, or the purpose of the transfer, whichever is applicable, and shall contain a certification that each item of expense for which payment has been requested has been properly incurred and is then unpaid, and that each transfer which is requested is in accordance with the provisions of this Ordinance.

(b). The County hereby directs Proper Officers of the County to create with a depositary, who shall be designated hereafter, a special fund to be known as the County of York, 1994 Project Account (the "1994 Project Account"), into which shall be deposited the remaining proceeds of the 1994 Bonds, as directed in subsection (a) above, for payment of

costs of the capital portion of the 1994 Project, subject to clearance or collection, moneys, checks, drafts, notes, bills of exchange, acceptances, or other orders for the payment of moneys which may at any time come into its possession, with or without endorsement thereof by the County, payment thereof to the designated depositary being hereby guaranteed. The designated depositary is authorized and directed to honor and pay, and to charge to the account of the County, all checks, drafts, bills of exchange, acceptances, notes or orders for payment of money when drawn on or addressed to said depositary and signed and countersigned on behalf of the County by Proper Officers of the County in accordance with applicable law. The Chief Clerk of the County is authorized and directed to deliver a certified copy of this Ordinance to the designated depositary for the 1994 Project Account. The designated depositary shall be entitled to rely on such certified copy until written notice of revocation shall have been received by it. The signatures of any or all of the foregoing Proper Officers shall be manual.

The Paying Agent is authorized to pay to the County upon proper documentation as required in subsection (a) above, architectural fees and costs, and similar professional and consulting fees and costs, if any, paid by the County on behalf of the 1994 Project from the County's general funds.

Section 20. Any moneys in the 1994 Project Account (defined in Section 19 hereof) may be invested or deposited as permitted by applicable laws for funds of the County, or as permitted by the Act. Any moneys in the Sinking Fund not required for prompt expenditure may, at the direction of the County, be invested in bonds or obligations which are direct obligations of, or are fully guaranteed as to principal and interest by, the United States of America or may be deposited at interest in time accounts or certificates of deposit or other interest bearing accounts of any bank or bank and trust company, savings and loan

association or building and loan association. To the extent that such deposits are insured by the Federal Deposit Insurance Corporation or other similar federal agency, they need not be secured. Otherwise, such deposits shall be secured as public deposits or as trust funds. Any such investments or deposits shall mature or be subject to redemption at the option of the holder, or be subject to withdrawal at the option of the depositor, not later than the date upon which such moneys are required to be paid to the registered owners.

Section 21. Proper Officers of the County are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify and to file the debt statement required by section 410 of the Act; (b) if required, to prepare and to file with the Department any statements required by Article II of the Act that are necessary to qualify all or any portion of the debt of the County that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit of the County as self-liquidating or subsidized debt; (c) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings for the required approval relating to the debt, of which debt the 1994 Bonds, upon issue, will be evidence, as required by Section 411 of the Act; (d) to pay or to cause to be paid to the Department all proper filing fees required in connection with the foregoing; (e) to prepare and file with the Internal Revenue Service such forms, applications or statements as may be required to be filed by law or by proposed legislation pending before the Congress of the United States of America; and (f) to take other required, necessary and/or appropriate action.

Proper Officers of the County are authorized and directed to prepare, to execute and to file the borrowing base certificate with the Department as required by Section 410 of the Act.

Section 22. Proper Officers of the County are authorized and directed to contract with the Paying Agent for its services as paying agent and registrar with respect to the 1994 Bonds and as Sinking Fund Depositary in connection with the Sinking Fund. The Governing Body of the County approves the form of the Paying Agent Agreement presented to the Governing Body of the County at the meeting at which this Ordinance is enacted and as may be finalized in such manner as is consistent with this Ordinance and as bond counsel shall approve. Proper Officers are authorized to direct the Paying Agent to pay the costs associated with the issuance of the 1994 Bonds concurrent therewith.

Section 23. It is declared that the debt to be incurred hereby, together with any other indebtedness of the County, is not in excess of any limitation imposed by the Act upon the incurring of debt by the County.

Section 24. Proper Officers of the County are authorized and directed to deliver or cause the delivery of the 1994 Bonds, but only after the Department has certified its approval pursuant to Section 804 of the Act.

Section 25. The County covenants to and with registered owners of the 1994 Bonds that it will make no use of the proceeds of the 1994 Bonds which, if such use reasonably had been expected on the date of issue of such 1994 Bonds, would have caused the 1994 Bonds to be "arbitrage bonds"; and the County further covenants to comply with the requirements of Section 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended, and with the regulations and rulings implementing said Sections of the Internal Revenue Code of 1986 (the "Code") that duly have been published or issued or with such other regulations implementing said Sections of the Code as such regulations and rulings have been declared in continuing effect by the Code. To the extent any amounts resulting from investments or reinvestments of Gross Proceeds, as defined in the Code, shall be required to be rebated

to the United States of America pursuant to Section 148(f) of the Code, the County shall direct the Paying Agent to apply such amounts to satisfy such rebate obligations.

Section 26. The 1994 Bonds are not subject to arbitrage rebate for the reason that the County reasonably anticipates that it qualifies for the "small issuer" exception to the arbitrage rebate provisions of the Code.

Section 27. The County designates the 1994 Bonds as qualified tax-exempt obligations, as that term is defined in Section 265(b)(3) of the Code.

Section 28. The proceeds from the 1994 Bonds shall be expended to pay costs of the 1994 Project, bond discount and cost of issuance.

Section 29. The Governing Body of the County authorizes and approves the Preliminary Official Statement, dated May 19, 1994, and consents to its distribution and use by the Purchaser, and others authorized by the County or the Purchaser. The Preliminary Official Statement is deemed the "final Official Statement as of its date" for purposes contemplated by Rule 15c2-12 promulgated by the United States Securities and Exchange Commission (the "Rule").

Proper Officers of the County are authorized and directed to approve and execute the final Official Statement, and are directed to deliver or cause to be delivered a Final Official Statement to the Purchaser within seven (7) business days of the sale of the 1994 Bonds to the Purchaser. The Purchaser shall be obligated to deliver a copy of the Final Official Statement to a nationally recognized municipal securities information repository in accordance with the Rule.

Section 30. The County will provide or will cause to be provided annual audited financial statements and, as the County deems appropriate, such statements and other pertinent credit information, usually and customarily prepared by or on behalf of the

County, relevant to the outstanding 1994 Bonds and to the general fiscal condition of the County. This information will be provided in the normal course of business, without request, to any rating agency that has issued a rating on the 1994 Bonds and to, at least, one major municipal securities information repository, and, upon written request, to any registered owner of the 1994 Bonds or to the Purchaser of the 1994 Bonds. Failure to properly comply with the provisions of this Section shall not constitute a default by the County. The County is not obligated to provide any additional information supporting or explaining the foregoing information.

Section 31. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Ordinance, it being the intent of the County that such remainder shall be and shall remain in full force and effect.

Section 32. All ordinances, or parts of ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

Section 33. This Ordinance shall be effective in accordance with Section 103 of the Act.

DULY ENACTED, by the Board of County Commissioners of the County of York, Commonwealth of Pennsylvania, in lawful session duly assembled, this 25th day of May, 1994.

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA

George M. Trout, President
Board of County Commissioners

ATTEST:

Allan M. Dameshek, Chief Clerk

(SEAL)

Robert A. Minnich, Member
Board of County Commissioners

Newton D. Brown, Member
Board of County Commissioners

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA
GENERAL OBLIGATION BONDS - SERIES OF 1994
$3,045,000 AGGREGATE PRINCIPAL AMOUNT
DATED AS OF JUNE 15, 1994

1994 BONDS PURCHASE
PROPOSAL

EXHIBIT A

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA
GENERAL OBLIGATION BONDS - SERIES OF 1994
$3,045,000 AGGREGATE PRINCIPAL AMOUNT
DATED AS OF JUNE 15, 1994

BOND MATURITY
AND
DEBT SERVICE SCHEDULE

EXHIBIT B

COUNTY OF YORK, SERIES OF 1994
ENHANCED 911 EQUIPMENT: MOODY A AND BANK QUALIFIED
HOFFER SOLIDAY & CO., INC. MAY 25, 1994

DEBT SERVICE SCHEDULE

DATE	PRINCIPAL	COUPON	INTEREST	PERIOD TOTAL	FISCAL TOTAL
1/ 1/95			71,959.22	71,959.22	
7/ 1/95	560,000.00	3.800000	66,085.00	626,085.00	698,044.22
1/ 1/96			55,445.00	55,445.00	
7/ 1/96	585,000.00	4.100000	55,445.00	640,445.00	695,890.00
1/ 1/97			43,452.50	43,452.50	
7/ 1/97	605,000.00	4.300000	43,452.50	648,452.50	691,905.00
1/ 1/98			30,445.00	30,445.00	
7/ 1/98	635,000.00	4.600000	30,445.00	665,445.00	695,890.00
1/ 1/99			15,840.00	15,840.00	
7/ 1/99	660,000.00	4.800000	15,840.00	675,840.00	691,680.00
	3,045,000.00		428,409.22	3,473,409.22	
ACCRUED			5,507.08	5,507.08	
	3,045,000.00		422,902.14	3,467,902.14	

Dated 6/15/94 with Delivery of 6/30/94

Bond Years	9,520.333	
Average Coupon	4.499939	
Average Life	3.126546	
N I C %	4.499939 %	Using 100.0000000
T I C %	4.493633 %	From Delivery Date

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA
GENERAL OBLIGATION BONDS - SERIES OF 1994
$3,045,000 AGGREGATE PRINCIPAL AMOUNT
DATED AS OF JUNE 15, 1994

FORM OF 1994 BONDS

EXHIBIT C

(FORM OF BOND)
(FACE OF BOND)

Number $

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK
GENERAL OBLIGATION BOND - SERIES OF 1994

INTEREST RATE	MATURITY DATE	DATED DATE OF SERIES	CUSIP
		June 15, 1994	

The COUNTY OF YORK, COMMONWEALTH OF PENNSYLVANIA (the "Issuer"), a third class county and political subdivision existing under laws of the Commonwealth of Pennsylvania (the "Commonwealth"), for value received, promises to pay to the order of

or registered assigns, on the maturity date stated hereon, upon presentation and surrender hereof, the sum of DOLLARS, unless this General Obligation Bond - Series of 1994 (the "Bond") shall be redeemable and shall have been duly called for earlier redemption and payment of the redemption price shall have been made or provided for; and to pay semiannually on January 1 and July 1 of each year, each an "Interest Payment Date," beginning January 1, 1995, to the registered owner hereof, interest on said principal sum, at the rate per annum stated hereon, from the Interest Payment Date next preceding the date of registration and authentication of this Bond, unless this Bond is registered and authenticated as of an Interest Payment Date, in

which event this Bond shall bear interest from such Interest Payment Date, or this Bond is registered after a Record Date (defined herein) and before the next succeeding Interest Payment Date, in which event this Bond shall bear interest from such Interest Payment Date, or unless this Bond is registered and authenticated on or prior to the Record Date preceding January 1, 1995, in which event this Bond shall bear interest from June 15, 1994, or unless, as shown by the records of the Paying Agent (hereinafter identified), interest on this Bond shall be in default, in which event this Bond shall bear interest from the date for which interest was last paid on this Bond, until said unpaid interest is paid. The interest on this Bond, which is payable by check drawn on Mellon Bank, N. A. (the "Paying Agent"), the principal corporate trust office of which is located in Philadelphia, Pennsylvania, as Paying Agent, or its successor, and the principal of this Bond, which is payable upon surrender at maturity, is payable in lawful money of the United States of America at the principal corporate trust office of the Paying Agent. Payment of the interest hereon shall be made to the registered owner hereof whose name and address shall appear at the close of business on the fifteenth (15th) calendar day (whether or not a business day) of the month next preceding each Interest Payment Date (the "Record Date"), on the registration books maintained by the Paying Agent, irrespective of any transfer or exchange of this Bond subsequent to such Record Date and prior to such Interest Payment Date, unless the Issuer shall be in default in payment of interest due on such Interest Payment Date. In the event of any such default, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on a special record date for the payment of such defaulted interest established by notice mailed by the Paying Agent to the registered owner of this Bond not less than fifteen (15) calendar days preceding such special record

date. Such notice shall be mailed to the person in whose name this Bond is registered at the close of business on the last business day which is at least five (5) calendar days preceding the date of mailing. The special record date shall not be more than fifteen (15) days nor less than ten (10) days prior to the proposed payment of defaulted interest.

This Bond is one of a series of bonds of the Issuer, known generally as "General Obligation Bonds - Series of 1994" (the "1994 Bonds"), dated as of June 15, 1994, stated to mature as serial bonds on July 1 in each of the years 1995 through 1999, both inclusive, in the aggregate principal amount of Three Million Forty-Five Thousand Dollars ($3,045,000).

The 1994 Bonds have been authorized for issuance in accordance with provisions of the Local Government Unit Debt Act (the "Act") of the Commonwealth and by virtue of a duly enacted ordinance (the "Ordinance") of the Issuer. The Act, as such shall have been in effect when the 1994 Bonds were authorized, and the Ordinance, shall constitute a contract between the Issuer and the registered owners, from time to time, of the 1994 Bonds.

The Issuer has covenanted, in the Ordinance, with the registered owners, from time to time, of the 1994 Bonds that shall be outstanding, from time to time, pursuant to the Ordinance, that the Issuer: (a) shall include the amount of the debt service for the 1994 Bonds, for each fiscal year of the Issuer in which such sums are payable, in its budget for that fiscal year; (b) shall appropriate such amounts from its general revenues for the payment of such debt service, and shall pay the same into the sinking fund established in the Ordinance (the "Sinking Fund") at such times as is required in the Ordinance; and (c) shall duly and punctually pay or cause to be paid from the Sinking Fund or any other of its revenues or funds, the principal of each of the 1994 Bonds and the interest thereon at the

dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Issuer has pledged and does pledge, irrevocably, its full faith, credit and taxing power.

This Bond has not been designated by the Issuer as a "qualified tax-exempt obligation," as defined in Section 265(b) of the Internal Revenue Code of 1986, as amended (the "Code").

THE TERMS AND PROVISIONS OF THIS BOND ARE CONTINUED ON THE REVERSE HEREOF AND SUCH CONTINUED TERMS AND PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

This Bond shall not be entitled to any benefit under the Ordinance nor shall it be valid, obligatory or enforceable for any purpose until this Bond shall have been authenticated by the Paying Agent.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the facsimile signature of not less than a majority of the members of the Board of County Commissioners of the Issuer, and a facsimile of the Issuer's seal to be affixed hereto and the facsimile signature of the Chief Clerk of the Issuer to be affixed hereto in attestation thereof, all as of the 15th day of June, 1994.

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA

_____
George M. Trout, President
Board of County Commissioners

_____
Robert A. Minnich, Member
Board of County Commissioners

_____
Newton D. Brown, Member
Board of County Commissioners

ATTEST:

_____
Allan M. Dameshek, Chief Clerk

(SEAL)

(FORM OF PAYING AGENT'S CERTIFICATES)

CERTIFICATE OF AUTHENTICATION AND CERTIFICATE AS TO OPINION

It is certified that:

(i) This Bond is one of the 1994 Bonds described in the within mentioned Ordinance; and

(ii) The text of the Opinion printed upon this Bond is a true and correct copy of the text of an original Opinion issued by Hetrick Zaleski Ernico & Pierce P.C., dated and delivered on the date of the original delivery of, and payment for, such 1994 Bonds which original Opinion is on file at our principal corporate trust office where the same may be inspected.

MELLON BANK, N. A.
Paying Agent

By: _____
Authorized Signature

Date of Registration
and Authentication:_____

(FORM OF BOND)
(REVERSE OF BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK
GENERAL OBLIGATION BOND - SERIES OF 1994

The 1994 Bonds, stated to mature as serial bonds on July 1 in each of the years 1995 through 1999, both inclusive, shall bear interest payable semiannually on January 1 and July 1 of each year, beginning January 1, 1995, until maturity.

The 1994 Bonds are issuable only in the form of registered bonds, without coupons, in the denominations of $5,000 principal amount or any integral multiple thereof within a maturity period. The Issuer and the Paying Agent shall not be required to issue, transfer or exchange any 1994 Bond during a period beginning at the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on the Interest Payment Date.

The 1994 Bonds may be exchanged for a like aggregate principal amount of 1994 Bonds of other authorized denominations of the same maturity.

This Bond may be transferred or exchanged by the registered owner hereof upon surrender of this Bond to the Paying Agent, at its principal corporate trust office, accompanied by a written instrument or instruments in form, with instructions, and with guaranty of signature satisfactory to the Paying Agent, duly executed by the registered owner of this Bond or such person's attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered

bond or bonds of authorized denominations of the same maturity and form for the aggregate amount which the registered owner is entitled to receive at the earliest practicable time. The Issuer and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer and the Paying Agent shall not be affected by any notice to the contrary.

The 1994 Bonds are not subject to redemption prior to maturity.

It hereby is certified that: (a) all acts, conditions and things required to be done, to happen or to be performed as conditions precedent to and in issuance of this Bond or in creation of the debt of which this Bond is evidence have been done, have happened or have been performed in due and regular form and manner, as required by law; and (b) the debt represented by this Bond, together with any other indebtedness of the Issuer, is not in excess of any limitation imposed by the Act upon the incurring of debt by the Issuer.

The Issuer, in the Ordinance, has established a Sinking Fund with the Paying Agent, as the Sinking Fund Depositary, into which funds for the payment of the maturity amount of the 1994 Bonds shall be deposited not later than the date fixed therefor in the Ordinance. The Issuer has covenanted, in the Ordinance, to make payments from such Sinking Fund or from any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of this Bond.

(FORM OF ASSIGNMENT)

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto _____ (the "Transferee")
Name

_____
Address

Social Security or Federal
Employer Identification No.

_____

_____

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

as attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date: _____

_____

Signature Guaranteed:

_____

NOTICE: Signature(s) must be guaranteed by an approved eligible guarantor institution, an institution which is a participant in a Securities Transfer Association recognized signature guarantee program.

NOTICE:

No transfer will be made in the name of the Transferee, unless the signature(s) to this assignment correspond(s) with the name(s) appearing upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied. If the Transferee is a trust, the names and Social Security or Federal Employer Identification Numbers of the settlor and beneficiaries of the trust, the Federal Employer Identification Number and date of the trust and the name of the trustee shall be supplied.

_____

CERTIFICATE

I, the undersigned official of the County of York, Commonwealth of Pennsylvania (the "County"), certify that the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of, at least, a simple majority of the Board of County Commissioners of the County, at a meeting duly held on the 25th day of May, 1994; said Ordinance duly has been recorded in the minute book of the Board of County Commissioners of the County; notices with respect to enactment (both before and after enactment) of said Ordinance have been published as required by the Local Government Unit Debt Act; and said Ordinance has not been amended, altered, modified or repealed as of the date of this Certificate.

I further certify that the Board of County Commissioners of the County met the advance notice requirements of Act No. 84 of the General Assembly of the Commonwealth of Pennsylvania, approved July 3, 1986, by advertising said meeting and by posting prominently a notice of said meeting at the public building in which said meeting was held, all in accordance with such Act.

I further certify that: the total number of members of the Board of County Commissioners of County is three (3); the vote of members of the Board of County Commissioners of the County upon said Ordinance was called and duly was recorded upon the minutes of said meeting; and members of the Board of County Commissioners of the County voted upon said Ordinance in the following manner:

George M. Trout, President

Robert A. Minnich, Member

Newton D. Brown, Member

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County this 20th day of May, 1997.

COUNTY OF YORK
COMMONWEALTH OF PENNSYLVANIA

(Deputy) Chief Clerk

(SEAL)