

COUNTY OF YORK, PENNSYLVANIA

ORDINANCE NO. 2000-03

OF THE BOARD OF COUNTY COMMISSIONERS OF THIS COUNTY DETERMINING TO INCUR DEBT; DETERMINING THAT THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF SUCH DEBT SHALL BE \$70,000,000; DETERMINING THAT SUCH DEBT SHALL BE INCURRED AS LEASE RENTAL DEBT TO BE EVIDENCED BY A GUARANTY OF MULTIPLE SERIES OF COUNTY GUARANTEED REVENUE BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF SEVENTY MILLION DOLLARS (\$70,000,000), TO BE AUTHORIZED AND TO BE ISSUED, FROM TIME TO TIME, BY THE GENERAL AUTHORITY OF SOUTHCENTRAL PENNSYLVANIA IN CONNECTION WITH THE FINANCING OF CAPITAL PROJECTS CONSISTING OF (A) THE ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF (1) A NEW JUDICIAL CENTER, (2) RENOVATIONS TO THE EXISTING COUNTY COURTHOUSE, (3) ARCHIVE FACILITIES AND, (4) TO THE EXTENT OF AVAILABLE FUNDS, VARIOUS OTHER FACILITIES OF THIS COUNTY, ALL AS MORE FULLY DESCRIBED HEREIN, (B) CAPITALIZING INTEREST ON SAID BONDS, AND (C) PAYING RELATED COSTS AND EXPENSES; SPECIFYING THE ESTIMATED REALISTIC USEFUL LIFE OF SAID PROJECTS; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THIS COUNTY TO EXECUTE, TO ATTEST AND TO DELIVER, AS APPROPRIATE, A GUARANTY AGREEMENT, BETWEEN THIS COUNTY, AS GUARANTOR, SAID AUTHORITY AND ALLFIRST BANK, AS TRUSTEE, WITH RESPECT TO SAID PROJECTS AND SAID BONDS; APPROVING THE FORM OF SAID GUARANTY AGREEMENT; SPECIFYING THE MAXIMUM ANNUAL AMOUNTS OF THE GUARANTY

OBLIGATIONS OF THIS COUNTY PURSUANT TO SAID GUARANTY AGREEMENT, AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT THEREOF; CREATING A SINKING FUND IN CONNECTION WITH SUCH GUARANTY OBLIGATIONS AS PROVIDED IN SAID ACT; APPOINTING A SINKING FUND DEPOSITARY IN CONNECTION WITH SUCH GUARANTY OBLIGATIONS; PROVIDING FOR PROPER OFFICERS OF THIS COUNTY TO TAKE ALL OTHER REQUIRED, NECESSARY OR DESIRABLE RELATED ACTION IN CONNECTION WITH SAID PROJECTS, SAID PROCEEDINGS UNDER THE LOCAL GOVERNMENT UNIT DEBT ACT, AND SAID GUARANTY AGREEMENT, AND TO ENABLE SAID AUTHORITY TO MEET REQUIREMENTS OF SAID TRUST INDENTURE; PROVIDING FOR THE EFFECTIVENESS OF THIS ORDINANCE; PROVIDING FOR THE SEVERABILITY OF PROVISIONS OF THIS ORDINANCE; AND PROVIDING FOR REPEAL OF ALL INCONSISTENT ORDINANCES OR PARTS OF ORDINANCES.

WHEREAS, This County is a political subdivision of the Commonwealth of Pennsylvania (the "Commonwealth") and is a "local government unit" under terms of the Local Government Unit Debt Act (the "Act") of the Commonwealth; and

WHEREAS, General Authority of Southcentral Pennsylvania (the "Authority"), is a municipality authority existing under the Municipalities Authorities Act of 1945, approved May 2, 1945, P.L. 382, as amended and supplemented, from time to time (the "Authorities Act") of the Commonwealth; and

WHEREAS, The Authority, at the request of this Count, has agreed to undertake the financing of capital projects consisting of (a) the acquisition, construction, furnishing and

equipping of (1) a new judicial center, (2) renovations to the existing County courthouse, (3) archive facilities and, (4) to the extent of available funds, various other facilities of this County, including capital additions thereto (collectively, the "County Facilities"), all as more particularly described in Exhibit A attached hereto and made a part hereof, (b) capitalizing interest on the Bonds (hereinafter defined), and (c) paying related costs and expenses (the "Project"), by issuance of the Bonds (hereinafter mentioned) to be guaranteed by this County.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED, by the Board of County Commissioners of this County, as follows:

SECTION 1. This County requests the Authority to undertake the financing of, and authorizes and approves of the Authority undertaking the financing of, the Project.

SECTION 2. This County specifies that a realistic estimated useful lives of the County Facilities are at least thirty-five (35) years.

SECTION 3. This County determines that it shall incur "debt", as such term is defined in the Act, which shall be "lease rental debt", as such phrase is defined in the Act, of this County in connection with the Project.

SECTION 4. Such lease rental debt of this County shall be in the maximum aggregate principal amount of \$70,000,000, shall be evidenced by obligations to be issued by the Authority under the Authorities Act and shall consist of one or more series of bonds to be known generally as County Guaranteed Revenue Bonds (the "Bonds"), which Bonds shall have the benefit

of and shall be secured by, among other things, the guaranty obligations of this County pursuant to the Guaranty Agreement (hereinafter mentioned and identified).

SECTION 5. This County, as guarantor, shall enter into a Guaranty Agreement (the "Guaranty Agreement"), substantially in the form referred to in Section 6, with the Authority and Allfirst Bank (the "Trustee"), having a corporate trust office in Harrisburg, Pennsylvania, as trustee under a Trust Indenture, as amended from time to time (the "Indenture") of the Authority with respect to said Project and the Bonds, under terms and provisions of which Guaranty Agreement, this County shall guaranty, unconditionally, for the benefit of the holders, from time to time, of the Bonds, including the holder of Bonds as a result of a repurchase under the terms of a Liquidity Facility, as that phrase is defined in the Guaranty Agreement, full and prompt payment of the Debt Service Requirements, as such phrase is defined in the Guaranty Agreement, to the extent provided in the Guaranty Agreement, as such shall be due and payable with respect to the Bonds.

The Guaranty Agreement shall be for the period that any Bonds shall remain "Outstanding" under and as defined in the Indenture and shall set forth terms, conditions, provisions, covenants, and agreements to be observed by this County, the Authority and the Trustee in relation to said the Project and the Bonds.

SECTION 6. The Guaranty Agreement shall be substantially in the form presented to this meeting, which form is approved; and a copy of the Guaranty Agreement, in the form so presented to this meeting and so approved, shall be filed with the Chief Clerk of this County and

shall be made available for inspection at reasonable times by interested persons requesting such inspection.

SECTION 7. Any two (2) or more members of the Board of County Commissioners and the Chief Clerk of this County, as applicable, are authorized and directed to execute, to attest, to acknowledge and to deliver the Guaranty Agreement, in behalf of this County, substantially in the form approved in Section 6; Subject, however, to applicable provisions of the Act.

SECTION 8. Any two (2) or more members of the Board of County Commissioners and the Chief Clerk, respectively, are authorized and directed to prepare, to certify and to file the debt statement, as such phrase is defined in the Act, required by Section 8110 of the Act, in behalf of this County, and to prepare and to file any statements required by Article II of the Act that are necessary to qualify all or any portion of the debt of this County for exclusion from the appropriate debt limit as self-liquidating or subsidized debt.

Proper officers for this County are authorized and directed to prepare and to execute an appropriate borrowing base certificate for filing with the Department of Community and Economic Development (the "Department") of the Commonwealth, as required by the Act.

SECTION 9. Any two (2) or more members of the Board of County Commissioners and the Chief Clerk of this County are authorized and directed to make application to the Department for approval with respect to the Guaranty Agreement, as required by Section 8111 of the Act, and for approval with respect to the exclusion of all or a portion of the debt of this

County as self-liquidating or subsidized debt; and in connection with such application, this County shall pay to the Department the filing fee as required by Section 8203 of the Act, as amended, the payment of which filing fee is authorized and approved.

SECTION 10. The maximum annual guaranty obligations of this County, with respect to the Bonds, as set forth in the Guaranty Agreement in the form referred to in Section 6, which shall be payable, if and as necessary, shall be as set forth in Exhibit B which is attached hereto and made part hereof.

The phrase "Fiscal Year", as provided in the Guaranty Agreement and as used herein and in such Exhibit B, shall mean the fiscal year of this County.

SECTION 11. The guaranty obligations of this County, as set forth in Section 10, shall be payable from the tax and other general revenues of this County.

SECTION 12. This County shall covenant in the Guaranty Agreement and does hereby covenant to and with the Trustee, the Authority and the holders, from time to time, of the Bonds that shall be "Outstanding", as such term is defined in the Indenture, including Bonds repurchased under the terms of a Liquidity Facility, as that phrase is defined in the Guaranty Agreement, that this County: (1) shall include the amount of the Debt Service Requirements, as such phrase is defined in the Guaranty Agreement, payable in respect of its guaranty pursuant to the Guaranty Agreement, for each Fiscal Year, in which such sums are payable, in its budget for that Fiscal Year; (2) shall appropriate such amounts from its tax or other general revenues for payment to the Trustee of its obligations under the Guaranty Agreement; and (3) shall duly and punctually

pay or cause to be paid from its sinking fund (hereinafter referred to) or any other of its revenues or funds, the amount payable in respect of its guaranty obligations under the Guaranty Agreement, at the dates and place and in the manner stated in the Guaranty Agreement, according to the true intent and meaning thereof. For such budgeting, appropriation and payment in respect of its guaranty obligations under the Guaranty Agreement, this County shall and does pledge, irrevocably, its full faith, credit and taxing power. The foregoing covenant of this County shall be enforceable specifically.

For the purposes of complying with the foregoing covenant, this County covenants that it shall budget such Debt Service Requirements with respect to the Bonds for the Fiscal Years in which such amounts are payable, and shall appropriate and shall pay over to the Trustee such amounts; Subject, however, to provisions of the Guaranty Agreement with respect to credit for certain sums that shall be available for such Debt Service Requirements under the Trust Indenture, all as more fully set forth in the Guaranty Agreement.

This County also shall covenant in the Guaranty Agreement, and does hereby covenant, that to the extent sufficient money shall not be available in its then current budget at any time when payments are required under the Guaranty Agreement, and if it shall be unable to incur debt lawfully in the current year for the purpose or to issue tax anticipation notes or otherwise to satisfy its obligations under the Guaranty Agreement, it shall include any amounts so payable by it in its budget for the next succeeding Fiscal Year and shall appropriate such amounts to the payment of such obligations and duly and punctually shall pay, or shall cause to be paid, its obligations

incurred under the Guaranty Agreement, in the manner therein stated, according to the true intent and meaning thereof.

It is the intent and purpose of the Guaranty Agreement that the County shall be required to pay over to the Trustee hereunder only that portion of the Debt Service Requirements, as such phrase is defined in the Guaranty Agreement, on the Bonds which cannot be paid from payments by this County under a Loan Agreement, between this County and the Authority with respect to the Project and the Bonds (the "Loan Agreement") or from other money under the Indenture that shall be available for the purpose. Therefore, the covenants herein contained are subject to the condition that the County shall be entitled to a credit against the amount of its guaranty obligation assumed hereunder and under the Guaranty Agreement, which credit shall be equal to the full amount that shall be deposited, from time to time, in the Clearing Fund, as defined in and established under the Indenture, or that otherwise shall be available for such Debt Service Requirements in accordance with the terms of the Indenture (including money payable by or to the Authority under the terms of a Swap Agreement, as that phrase is defined in the Guaranty Agreement). Accordingly, on or before each interest or principal payment date for the Bonds in each Fiscal Year, the Trustee, after having received all loan payments payable under the Loan Agreement for the then current period and having applied or made provision to apply all money available for transfer to the Debt Service Fund, as defined in and established under the Indenture, shall notify the County of any deficiency in such money and funds that shall be available for transfer to such Debt Service Fund to pay Debt Service Requirements, and the County forthwith

shall pay over to the Trustee, or as appropriate shall deposit in the “sinking fund” (hereinafter mentioned), and the “sinking fund depository” and “paying agent” (hereinafter mentioned), shall pay over to the Trustee, or as appropriate, to holders of Bonds, any amount required at the time to eliminate such deficiency for Debt Service Requirements for such Fiscal Year.

This County hereby establishes a “sinking fund”, as such phrase is defined or applied in the Act, as amended and supplemented from time to time, with respect to its obligations under the Guaranty Agreement with respect to such guaranty, and the Trustee is hereby appointed “sinking fund depository” and “paying agent”, as such phrases are defined or applied in the Act, as amended and supplemented from time to time, to the extent necessary with respect to obligations of this County under the Guaranty Agreement with respect to such guaranty.

SECTION 13. Proper officers of this County are authorized and directed to execute all documents and to do all other acts as may be necessary and proper to carry out the intent and purpose of this Ordinance and the undertakings of this County under the Guaranty Agreement.

SECTION 14. Reference in this Ordinance to specified officers of this County shall include and shall be construed to include, if and as applicable, their respective successors in office.

SECTION 15. This Ordinance shall become effective in accordance with provisions of the Act.

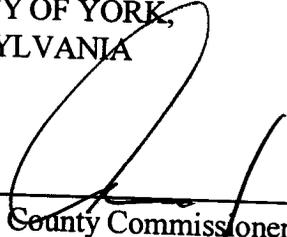
SECTION 16. In the event any provision, section, sentence, clause or part of this Ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining

provision, section, sentence, clause or part of this Ordinance, it being the intent of this County that such remainder shall be and shall remain in full force and effect.

SECTION 17. All other ordinances or parts of ordinances which are inconsistent herewith shall be and the same expressly are repealed.

DULY ENACTED AND ORDAINED, this 26th day of April, 2000, by the Board of
County Commissioners of the County of York, Pennsylvania, in lawful session duly assembled.

COUNTY OF YORK,
PENNSYLVANIA

By: 
County Commissioner

By: 
County Commissioner

By: 
County Commissioner

ATTEST:


Chief Clerk

(SEAL)

COUNTY OF YORK, PENNSYLVANIA

EXHIBIT A

LIST OF CAPITAL PROJECTS

1. New Judicial Center
2. Renovations to existing Court House
3. Renovations to Government Center Building
4. Expansion of existing Archives Building (Pleasant Acres)
5. Prison projects; kitchen and farmhouse renovations; and
outmate modular building installation

COUNTY OF YORK, PENNSYLVANIA

EXHIBIT B

The maximum Debt Service Requirements, as such phrase is defined in the Guaranty Agreement referred to in the Ordinance to which this is attached, with respect to the Bonds, as such phrase is defined in such Ordinance (in the maximum aggregate principal amount of \$70,000,000), to be issued by the General Authority of Southcentral Pennsylvania are as follows:¹

See Attached

¹ Schedule 1 attached assumes issuance of all \$70,000,000 aggregate principal amount of the Bonds by the Authority on June 15, 2000, bearing a maximum rate of interest of 15.0% through the last maturity of the Bonds on June 1, 2033. Schedule 2 attached assumes the Bonds must be repurchased under the terms of a Liquidity Facility and repaid to the provider thereof (interest monthly, principal quarterly) over a term of 5 years (beginning after 180 days) at a maximum interest rate of 15.0%.

CERTIFICATE

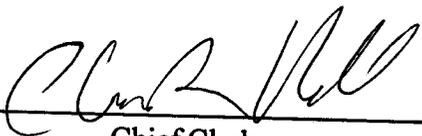
I, the undersigned, Chief Clerk of the County of York, Pennsylvania (the "County"), certify that: the foregoing is a true and correct copy of an Ordinance which duly was enacted by affirmative vote of a majority of all members of the Board of County Commissioners (the "Board") of the County, in accordance with law, at a meeting duly held on April 26, 2000, at which meeting a quorum was present; said Ordinance has been certified and recorded by me, as Chief Clerk of the County, in the book provided for the purpose of such recording; said Ordinance, upon enactment, as aforesaid, was assigned Ordinance No. 2000-03; the total number of members of the Board is three (3); the vote of the members of the Board, upon enactment of said Ordinance, the yeas and nays having been called, duly was recorded by me, as Chief Clerk, as follows:

Shirley L. Glass	-	
Robert A. Minnich	-	
Christopher B. Reilly	-	;

said Ordinance has been advertised, as required by law, in a newspaper of general circulation in the County; and said Ordinance has not been amended, altered or repealed, as of the date of this Certificate.

I further certify that the Board met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. Ch. 7, by advertising said meeting, by posting prominently a notice of said meeting at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at said meeting, all in accordance with such Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, this 26th day of April, 2000.



Chief Clerk

(SEAL)