COUNTY OF YORK, PENNSYLVANIA

ORDINANCE NO. 2000-6

AN ORDINANCE

OF THE BOARD OF COUNTY COMMISSIONERS OF THIS COUNTY AUTHORIZING AND DIRECTING ISSUANCE OF THE COUNTY'S GENERAL OBLIGATION BONDS, SERIES OF 2000, IN THE AGGREGATE PRINCIPAL AMOUNT OF ONE MILLION SEVEN HUNDRED FIFTY-FIVE THOUSAND DOLLARS ($1,755,000), PURSUANT TO THE LOCAL GOVERNMENT UNIT DEBT ACT, TO PROVIDE FUNDS FOR AND TOWARD A CAPITAL PROJECT CONSISTING OF ACQUIRING PERPETUAL PARKING RIGHTS AND INTERESTS FOR USE IN CONNECTION WITH COUNTY FUNCTIONS, AND PAYING THE COSTS AND EXPENSES OF SUCH CAPITAL PROJECT AND THE ISSUANCE OF SUCH GENERAL OBLIGATION BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT OF SUCH GENERAL OBLIGATION BONDS; APPOINTING A PAYING AGENT AND A SINKING FUND DEPOSITARY; SETTING FORTH CERTAIN COVENANTS AND REPRESENTATIONS RELATING TO THE FEDERAL INCOME TAX STATUS OF THE INTEREST TO BE PAID ON SAID GENERAL OBLIGATION BONDS; AUTHORIZING APPROPRIATE OFFICERS OF THE BOARD OF COUNTY COMMISSIONERS OF THIS COUNTY TO TAKE CERTAIN ACTIONS AND TO EXECUTE CERTAIN DOCUMENTS IN CONNECTION WITH ISSUANCE OF SAID GENERAL OBLIGATION BONDS; AND REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES INSOFAR AS THE SAME SHALL BE INCONSISTENT HEREWITH.

WHEREAS, The County of York, Pennsylvania (the "Local Government Unit") is a county of the Commonwealth of Pennsylvania (the "Commonwealth") and is governed by its Board of County Commissioners (the "Governing Body"); and

WHEREAS, The Governing Body of this Local Government Unit contemplates the authorization, sale, issuance and delivery of bonds in the aggregate principal amount of One Million Seven Hundred Fifty-five Thousand Dollars ($1,755,000), to be designated generally as the "General Obligation Bonds, Series of 2000" (the "Bonds"), to provide funds for and toward a capital project consisting of the acquisition of perpetual parking rights and interests for use in connection with functions, and paying the costs and expenses of such capital project and the issuance of the Bonds (the "Project"), all in accordance with applicable and appropriate provisions of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Act"), of the Commonwealth; and

WHEREAS, The Governing Body of this Local Government Unit has considered the possible manners of sale provided for in the Act with respect to the sale of the Bonds, such manners of sale being at public sale or private sale by negotiation or upon invitation; and

WHEREAS, The Governing Body of this Local Government Unit, in contemplation of authorization, sale, issuance and delivery of the Bonds, with the proceeds to be used for the aforesaid purposes, has determined that the Bonds: (a) shall be offered at private sale by negotiation; and (b) shall be offered for sale at a price of not less than 97.0% of principal

amount, together with accrued interest, if any, from the date thereof to the date of delivery thereof; and

WHEREAS, A proper written proposal, dated October 18, 2000 (the "Proposal"), for purchase of the Bonds has been requested from and has been received from Tucker Anthony Incorporated, Mid-Atlantic Division (the "Purchaser"); and

WHEREAS, The Governing Body of this Local Government Unit duly has opened, read and considered the Proposal; and

WHEREAS, The Governing Body of this Local Government Unit desires to accept the Proposal of the Purchaser, to award the Bonds to the Purchaser, to authorize issuance of nonelectoral debt, and to take appropriate action and to authorize proper things, all in connection with the Project, and all in accordance with and pursuant to provisions of the Act; and

WHEREAS, The Governing Body of this Local Government Unit has determined to appoint Allfirst Bank (the "Paying Agent") as paying agent and sinking fund depositary with respect to the Bonds and has determined to provide that the principal of and interest on the Bonds shall be payable at the corporate trust office of the Paying Agent located in Harrisburg, Pennsylvania.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of this Local Government Unit, as follows:

Section 1. The Governing Body of this Local Government Unit does authorize and direct the issuance of the Bonds, pursuant to this Ordinance, in accordance with the Act, for purposes of the Project.

Section 2. The Governing Body of this Local Government Unit expresses its finding that it is in the best financial interests of this Local Government Unit to sell the Bonds at private sale by negotiation and determines that the debt to be incurred pursuant to this Ordinance shall be nonelectoral debt.

Section 3. A brief description of the Project is set forth in the preamble hereof. The estimated useful life of the Project is at least fifteen (15) years.

Section 4. The Governing Body of this Local Government Unit shall and does accept the Proposal of the Purchaser for purchase of the Bonds; and the Bonds shall be and are awarded to the Purchaser, in accordance with terms and conditions of the Proposal, at a dollar price of $1,737,450 (99.0% of principal amount), less original issue discount of $2,662.55, together with accrued interest, if any, from the date thereof to the date of delivery thereof, the Purchaser having submitted the Proposal in accordance with provisions of the Act. The bid security, if any, accompanying the Proposal shall be held and shall be applied as provided by the Act; Provided, however, that no allowance for interest shall be made by this Local Government Unit with respect to such bid security, except as provided by the Act.

Section 5. The Bonds, when issued, will be general obligation bonds of this Local Government Unit.

Section 6. The Bonds shall be issuable as fully registered bonds, without coupons, in denominations of $5,000 principal amount or any integral multiple thereof, and shall be dated as of November 15, 2000. Each of the Bonds shall bear interest from the interest payment date next preceding the date of registration and authentication of such bond, unless: (a) such bond is registered and authenticated as of an interest payment date, in which event such bond shall bear interest from said interest payment date; or (b) such bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event such bond shall bear interest from such interest payment date; or (c) such bond is registered and authenticated on or prior to the Record Date next preceding June 1, 2001, in which event such bond shall bear interest from November 15, 2000; or (d) as shown by the records of the Paying Agent, interest on such bond shall be in default, in which event such bond shall bear interest from the date to which interest was last paid on such bond. Interest on each of the Bonds shall be payable initially on June 1, 2001, and thereafter semiannually on June 1 and December 1 of each year, until the principal sum thereof is paid. Except as to distinguishing numbers, denominations, interest rates and maturity dates, the Bonds and the Paying Agent's certificates of authentication shall be substantially in the 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. Principal, premium, if any, and interest with respect to the Bonds shall be payable in lawful money of the United States of America. The principal of and premium, if any, on the Bonds shall be payable to the registered owners thereof or

their transferees, upon presentation and surrender of the Bonds at the place or places set forth in the Bonds. Payment of interest on the 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) day next preceding each interest payment date (the "Record Date") on the registration books maintained by the Paying Agent on behalf of this Local Government Unit, irrespective of any transfer or exchange of any Bonds subsequent to the Record Date and prior to such interest payment date, unless this Local Government Unit 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 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 this Local Government Unit to the registered owners of the Bonds not less than fifteen (15) days preceding such special record date. Such notice shall be mailed to the persons in whose names the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing.

If the date for payment of the principal of or interest on any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth are authorized by law or executive order to close, then the date for payment of such principal or interest shall be the next succeeding day that 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 established for such payment.

Section 7. Registration of the transfer of ownership of Bonds shall be made upon surrender of any of the Bonds to the Paying Agent, at its 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 attorney-in-fact or legal representative. The Paying Agent shall enter any transfer of ownership of any of the Bonds in the registration books and shall authenticate and deliver, at the earliest practicable time, in the name of the transferee or transferees, a new fully registered bond or bonds of authorized denominations of the same maturity and interest rate for the aggregate principal amount that the registered owner is entitled to receive. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate.

Section 8. This Local Government Unit and the Paying Agent shall not be required to register the transfer of or exchange any of the Bonds then considered for redemption during the period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of such Bonds to be redeemed and ending at the close of business on the day of mailing of the notice of redemption, as hereinafter provided, or to register the transfer of or exchange any portion of any of the Bonds selected for redemption in whole or in part until after the redemption date.

Section 9. This Local Government Unit and the Paying Agent may deem and treat the persons in whose names the Bonds shall be registered as the absolute owners thereof for all purposes, whether such Bonds shall be overdue or not, and payment of the principal of, premium, if

any, and interest on the Bonds shall be made only to or upon the order of the registered owners thereof or their legal representatives, but registration of a transfer of ownership may be made as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon Bonds, to the extent of the sum or sums so paid, and neither this Local Government Unit nor the Paying Agent shall be affected by any notice to the contrary.

Section 10. This Local Government Unit shall cause to be kept, and the Paying Agent shall keep, at its designated corporate trust office, books for the registration, exchange and transfer of Bonds in the manner provided herein and therein so long as Bonds shall remain outstanding. Such registrations, exchanges and transfers shall be made without charge to bondholders, 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 Bonds shall be numbered consecutively, as issued, without regard to denomination or maturity, and shall bear interest at the rates per annum and shall mature on the dates and in the amounts as set forth in Exhibit "A", which is attached hereto and made part hereof.

Section 12. The Bonds stated to mature on and after June 1, 2006, shall be subject to redemption prior to maturity, at the option of this Local Government Unit, as a whole, on December 1, 2005, or on any date thereafter, upon payment of the principal amount thereof, together with accrued interest to the date fixed for redemption.

The Bonds stated to mature on and after June 1, 2006, shall be subject to redemption prior to maturity, at the option of this Local Government Unit, from time to time, in part, in any order of maturity, on December 1, 2005, or on any date thereafter. If less than all Bonds of any particular maturity are to be redeemed, the Bonds of such maturity to be redeemed shall be drawn by lot by the Paying Agent. Any such redemption shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption.

If any of the Bonds is of a denomination larger than $5,000, a portion of such bond may be redeemed, but such bond shall be redeemed only in $5,000 principal amount or any integral multiple thereof. For the purpose of selecting any of the Bonds for redemption, each of the Bonds subject to redemption shall be treated as representing the number of Bonds that is equal to the principal amount thereof divided by $5,000, each $5,000 portion thereof being subject to redemption. In the case of partial redemption of any of the Bonds, payment of the redemption price will be made only upon surrender of such bond in exchange for Bonds of authorized denominations in aggregate principal amount equal to the unredeemed portion of the principal amount thereof.

Notice of redemption shall be deposited in first class mail not less than thirty (30) days prior to the date fixed for redemption and shall be addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Such notice shall specify: (1) the series, maturity and numbers of the Bonds or portions thereof so called for redemption; (2) the date fixed for redemption; (3) the redemption price or prices applicable to the Bonds or portions thereof to be

redeemed; and (4) that on the date fixed for redemption the principal amount to be redeemed will be payable at the corporate trust office of the Paying Agent and that after such date interest thereon shall cease to accrue. Failure to mail any such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal, premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security under this Ordinance, and registered owners of such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

If the redemption date for any Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the Commonwealth are authorized by law or executive order to close, then the date for payment of the principal, premium, if any, and interest upon such redemption shall be the next succeeding day that 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 redemption.

Section 13. This Local Government Unit appoints the Paying Agent as the paying agent with respect to the Bonds and directs that the principal of, premium, if any, and interest on the Bonds shall be payable at the corporate trust office of the Paying Agent in lawful money of the United States of America.

Section 14. The form of the Bonds, including the form of Assignment and the form of the Paying Agent's Certificate, shall be substantially as set forth in Exhibit "B", which is attached hereto and made part hereof, with appropriate insertions, omissions and variations.

Section 15. The Bonds shall be executed in the name of and on behalf of this Local Government Unit by at least two members of the Governing Body of this Local Government Unit, and a facsimile of the official seal of this Local Government Unit shall be affixed thereto and the facsimile signature of the Chief Clerk of the Governing Body of the Local Government Unit shall be affixed thereto in attestation thereof.

Section 16. No bond constituting one of the Bonds shall be entitled to any benefit under this Ordinance nor shall it be valid, obligatory or enforceable for any purpose until such bond shall have been registered and authenticated by the Certificate of Authentication endorsed thereon duly signed by the Paying Agent; and the Paying Agent is authorized to register and authenticate the Bonds, in accordance with the provisions hereof.

Section 17. This Local Government Unit covenants to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to this Ordinance, that this Local Government Unit: (i) shall include the amount of the debt service on

the Bonds, for each fiscal year of this Local Government Unit in which such sums are payable, in its budget for that year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from the Sinking Fund (hereinafter identified) or any other of its revenues or funds the principal of and interest on each of the Bonds 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, this Local Government Unit shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Act, the foregoing covenant of this Local Government Unit shall be specifically enforceable.

Section 18. There is created, pursuant to Section 8241 of the Act, a sinking fund for the Bonds, to be known as "Sinking Fund - General Obligation Bonds, Series of 2000" (the "Sinking Fund"), which Sinking Fund shall be administered in accordance with applicable provisions of the Act.

Section 19. This Local Government Unit appoints the Paying Agent as the sinking fund depositary with respect to the Sinking Fund.

Section 20. This Local Government Unit 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 Bonds when due.

Section 21. The President or Vice President and the Chief Clerk of the Governing Body, respectively, of this Local Government Unit, which shall include their duly qualified successors in office, if applicable, are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify and to file with the Department of Community and Economic Development of the Commonwealth (the "Department") the debt statement required by Section 8110 of the Act; (b) to prepare and to file with the Department any statements required by Chapter 80, Subchapter B of the Act that are necessary to qualify all or any portion of the debt of this Local Government Unit that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit of this Local Government Unit 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 the Bonds, upon issue, will be evidence, as required by Section 8111 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; and (e) to take other required, necessary and/or appropriate action.

The Governing Body of this Local Government Unit authorizes and directs that an appropriate borrowing base certificate be prepared for filing with the Department as required by the Act. The President or Vice President and the Chief Clerk, respectively, of the Governing Body of this Local Government Unit are hereby authorized to prepare and to execute, or to authorize the auditors of this Local Government Unit to prepare and to execute, such borrowing base certificate.

Section 22. If applicable, as determined from the Proposal, the Governing Body of this Local Government Unit authorizes and directs the purchase of municipal bond guaranty insurance with respect to the Bonds. Proper officers of this Local Government Unit are authorized and directed to take all required, necessary and/or appropriate action with respect to such insurance, as contemplated in the Proposal of the Purchaser, including the payment of the premium for such insurance.

Section 23. The President or Vice President and the Chief Clerk, respectively, of the Governing Body of this Local Government Unit are authorized and directed to contract with the Paying Agent for its services as paying agent with respect to the Bonds and as sinking fund depositary in connection with the Sinking Fund.

Section 24. It is declared that the debt to be incurred hereby, together with any other indebtedness of this Local Government Unit, is not in excess of any limitation imposed by the Act upon the incurring of debt by this Local Government Unit.

Section 25. Proper officials of this Local Government Unit are authorized and directed to deliver the Bonds and to authorize payment of all costs and expenses associated with issuance of the Bonds as provided for in the Proposal, but only after the Department has certified its approval pursuant to Section 8204 of the Act or at such time when the filing authorized to be submitted to the Department pursuant to Section 8111 of the Act shall be deemed to have been approved pursuant to Section 8206 of the Act.

Section 26. This Local Government Unit covenants to and with purchasers of the Bonds that it will make no use of the proceeds of the Bonds, or of any other obligations deemed to be part of the same issue as the Bonds under applicable federal tax regulations, that will cause the Bonds to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) and Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations implementing said Sections that duly have been published in the Federal Register or with any other regulations implementing said Sections, and this Local Government Unit further covenants to comply with all other requirements of the Code if and to the extent applicable to maintain continuously the Federal income tax exemption of interest on the Bonds.

Section 27. This Local Government Unit shall enter into and hereby authorizes and directs the President or Vice President of this Governing Body to execute a Continuing Disclosure Certificate (the "Certificate") on behalf of this Local Government Unit on or before the date of issuance and delivery of the Bonds to the Purchaser. Such Certificate shall be executed and delivered to satisfy the terms and conditions of the accepted Proposal for sale of the Bonds and Securities and Exchange Commission Rule 15c2-12, and shall be substantially in the form presented to this meeting, which is hereby approved, together with any changes therein made and approved, whose execution and delivery shall constitute conclusive evidence of such approval. A copy of the Certificate shall be filed with the Chief Clerk of the Governing Body of this Local Government Unit and shall be and hereby is made part of this Ordinance.

This Local Government Unit hereby covenants and agrees that it will comply with and carry out all of the provisions of the Certificate. Notwithstanding any other provision of this Ordinance, failure of this Local Government Unit to comply with the Certificate shall not be considered an event of default with respect to the Bonds; however, any registered owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause this Local Government Unit to comply with its obligations under this Section and such Certificate.

Section 28. There is hereby established as part of the Sinking Fund a construction fund for the capital projects to be known as the "Construction Fund – Series of 2000" (the "Construction Fund"), into which the net proceeds of the Bonds shall be deposited at the written direction of the Governing body, and from which money may be withdrawn or disbursed from time to time for payment of costs of the capital projects or for any other lawful purpose, upon written authorization of the Governing Body of this Local Government Unit. Any money in the Construction Fund not required for prompt expenditure may be deposited or invested at the written direction of the Governing Body in deposits or investments permitted by Section 8224 of the Act or other applicable provisions of law.

Section 29. This Ordinance shall be effective in accordance with the Act.

Section 30. 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 Local Government Unit that such remainder shall be and shall remain in full force and effect.

Section 31. All ordinances or parts of ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

DULY ADOPTED, by the Governing Body of this Local Government Unit, in lawful session duly assembled, this 18th day of October, 2000.

COUNTY OF YORK, PENNSYLVANIA

By: _____
President of the Board
of County Commissioners

By: _____
Commissioner

By: _____
Commissioner

ATTEST:

_____
Chief Clerk of the Board
of County Commissioners

(SEAL)

EXHIBIT "A"

COUNTY OF YORK, PENNSYLVANIA

$1,755,000 Aggregate Principal Amount
General Obligation Bonds, Series of 2000
Dated as of November 15, 2000

Interest Rate Per Annum	Aggregate Principal Amount	Maturity Date
4.30%	$140,000	June 1, 2001
4.45%	$150,000	June 1, 2002
4.50%	$155,000	June 1, 2003
4.55%	$160,000	June 1, 2004
4.60%	$170,000	June 1, 2005
4.65%	$180,000	June 1, 2006
4.65%	$185,000	June 1, 2007
4.70%	$195,000	June 1, 2008
4.75%	$205,000	June 1, 2009
4.85%	$215,000	June 1, 2010

EXHIBIT "B"

(FORM OF BOND)
(FACE OF BOND)

Number

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK
GENERAL OBLIGATION BOND, SERIES OF 2000

INTEREST RATE	MATURITY DATE	DATED DATE OF SERIES	CUSIP
		November 15, 2000	

REGISTERED OWNER:

PRINCIPAL SUM: $

The COUNTY OF YORK, Pennsylvania (the "Issuer"), a county existing under laws of the Commonwealth of Pennsylvania (the "Commonwealth"), for value received, promises to pay to the order of the registered owner named hereon, or registered assigns, on the maturity date stated hereon, upon presentation and surrender hereof, the principal sum stated hereon, unless this General Obligation Bond, Series of 2000 (the "Bond"), shall be redeemable and duly shall have been called for earlier redemption and payment of the redemption price shall have been made or provided for, and to pay semiannually on June 1 and December 1 of each year, beginning June 1, 2001, to the registered owner hereof, interest on said principal sum, at the rate per annum stated hereon, until said principal sum is paid. Interest on this Bond shall be payable from the interest payment date next preceding the date of registration and authentication of this Bond, unless:

(a) 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 (b) this Bond is registered and authenticated after a Record Date (hereinafter defined) and before the next succeeding interest payment date, in which event this Bond shall bear interest from such interest payment date; or (c) this Bond is registered and authenticated on or prior to the Record Date next preceding June 1, 2001, in which event this Bond shall bear interest from November 15, 2000; or (d), as shown by the records of the Paying Agent (hereinafter defined), interest on this Bond shall be in default, in which event this Bond shall bear interest from the date on which interest was last paid on this Bond. The interest on this Bond is payable by check drawn on Allfirst Bank (the "Paying Agent"), a corporate trust office of which is located in Harrisburg, Pennsylvania, as paying agent, or its successor. The principal of and premium, if any, on this Bond, when due, are payable at the 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) day 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) 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 fifth (5th) day preceding the date of mailing. Principal, premium, if any, and interest with respect to this Bond are payable in lawful money of the United States of America.

This Bond is one of a series of bonds of the Issuer, known generally as "General Obligation Bonds, Series of 2000" (the "Bonds"), all of like date and tenor, except as to numbers, denominations, dates of maturity, rates of interest, and provisions for redemption, in the aggregate principal amount of One Million Seven Hundred Fifty-five Thousand Dollars ($1,755,000).

The Bonds have been authorized for issuance in accordance with provisions of the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Act") of the Commonwealth, and by virtue of a duly adopted ordinance (the "Ordinance") of the Issuer. The Act, as such shall have been in effect when the Bonds were authorized, and the Ordinance shall constitute a contract between the Issuer and registered owners, from time to time, of the Bonds.

The Issuer has covenanted, in the Ordinance, to and with registered owners, from time to time, of the Bonds that shall be outstanding, from time to time, pursuant to the Ordinance, that the Issuer: (i) shall include the amount of the debt service for the Bonds, for each fiscal year of the Issuer in which such sums are payable, in its budget for that fiscal year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from the sinking fund established under the Ordinance or any other of its revenues or funds, the principal of each of the 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.

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 signatures of at least two members of the Board of County Commissioners of the Issuer, and a facsimile of its seal to be affixed hereto and the facsimile signature of the Chief Clerk of the Board of County Commissioners of the Issuer to be affixed hereto in attestation thereof, all as of November 15, 2000.

COUNTY OF YORK, PENNSYLVANIA

By:_____
President of the Board
of County Commissioners

By:_____
Commissioner

By:_____
Commissioner

ATTEST:

_____
Chief Clerk of the Board
of County Commissioners

(SEAL)

(FORM OF PAYING AGENT'S CERTIFICATES)

CERTIFICATE OF AUTHENTICATION,
CERTIFICATE AS TO OPINION AND
CERTIFICATE AS TO INSURANCE

It is certified that:

(i) This Bond is one of the 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 Rhoads & Sinon LLP, dated and delivered on the date of the original delivery of, and payment for, such Bonds that is on file at our designated corporate trust office where the same may be inspected; and

(iii) Ambac Assurance Corporation has issued its municipal bond insurance policy, a copy of which policy is on file at our designated corporate trust office where the same may be inspected.

ALLFIRST BANK,
as Paying Agent

By:_____
Authorized Representative

Date of Registration and Authentication:

(REVERSE OF BOND)
UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK
GENERAL OBLIGATION BOND, SERIES OF 2000

The 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. The Issuer and the Paying Agent shall not be required to issue or to register the transfer of or exchange any Bonds then considered for redemption during a period beginning at the close of business on the fifteenth (15th) day next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day of mailing of the applicable notice of redemption, as hereinafter provided, or to register the transfer of or exchange any portion of any bond selected for redemption until after the redemption date. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate.

This Bond may be transferred or exchanged by the registered owner hereof upon surrender of this Bond to the Paying Agent, at its designated 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 his 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 at the earliest practicable time in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive. 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, premium, if any, 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 Bonds stated to mature on and after June 1, 2006, shall be subject to redemption prior to maturity, at the option of the Issuer, as a whole, on December 1, 2005, or on any date thereafter, in any order of maturities, upon payment of the principal amount thereof, together with accrued interest to the date fixed for redemption.

The Bonds stated to mature on and after June 1, 2006, shall be subject to redemption prior to maturity, at the option of the Issuer, from time to time, in part, on December 1, 2005, or on any date thereafter, in any order of maturities. If less than all Bonds of any particular maturity are to be redeemed, the Bonds of such maturity to be redeemed shall be drawn by lot by the Paying Agent. Any such redemption shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption.

If this Bond is of a denomination larger than $5,000, a portion of this Bond may be redeemed. For the purposes of redemption, this Bond shall be treated as representing that number of Bonds which is obtained by dividing the principal amount hereof by $5,000, each $5,000 portion of this Bond being subject to redemption. In the case of partial redemption of this Bond, payment of the redemption price shall be made only upon surrender of this Bond in exchange for Bonds of authorized denominations in an aggregate principal amount equal to the unredeemed portion of the principal amount hereof.

Notice of redemption shall be deposited in first class mail not less than thirty (30) days prior to the date fixed for redemption and addressed to the registered owners of the Bonds to be redeemed at their addresses shown on the registration books kept by the Paying Agent as of the day such Bonds are selected for redemption. Failure to mail any notice of redemption or any defect therein or in the mailing thereof shall not affect the validity of any proceeding for redemption of other Bonds so called for redemption as to which proper notice has been given.

On the date designated for redemption, notice having been provided as aforesaid, and money for payment of the principal, premium, if any, and accrued interest being held by the Paying Agent, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds or portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Ordinance, and registered owners of such Bonds or portions thereof so called for redemption shall have no rights with respect thereto, except to receive payment of the principal to be redeemed and accrued interest thereon to the date fixed for redemption, together with the redemption premium, if any.

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 principal of and the interest on the Bonds shall be deposited not later than the date fixed for the disbursement thereof. 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.

It hereby is certified that: (i) 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 (ii) 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.

(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:

_____

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 must be supplied.

Signature Guaranteed:

_____

NOTICE: Signature(s) must be guaranteed by an institution that is a participant in a signature guarantee program recognized by the Securities Transfer Association.

CERTIFICATE

I, the undersigned, Chief Clerk of the Board of County Commissioners of the County of York, Pennsylvania (the "County"), certify that: the foregoing is a true and correct copy of an Ordinance that duly was adopted by affirmative vote of a majority of the Board of County Commissioners of the County at a meeting duly held on October 18, 2000; said Ordinance duly has been recorded in the minute book of the Board of County Commissioners of the County; a notice with respect to the intent to adopt said Ordinance has been published as required by law; said Ordinance was available for inspection by any interested citizen requesting the same in accordance with the requirements of the Local Government Unit Debt Act of the Commonwealth of Pennsylvania and such notice; 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 and public comment requirements of the Sunshine Act, 65 Pa.C.S. Ch. 7, as amended, by advertising the time and place of said meeting, by posting prominently a notice of said meeting at the principal office of the County or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at such meeting, all as required by such Act.

I further certify that: the total number of members of the Board of County Commissioners of the 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:

Christopher B. Reilly -
Shirley L. Glass -
James F. Donahue - ;

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, this 18th day of October, 2000.

_____

Chief Clerk of the Board of
County Commissioners

(SEAL)