

COUNTY OF YORK, PENNSYLVANIA

ORDINANCE NO. 2008-02

OF THE BOARD OF COUNTY COMMISSIONERS OF YORK COUNTY, PENNSYLVANIA INCURRING LEASE RENTAL DEBT TO BE EVIDENCED BY A GUARANTY OF A SERIES OF COUNTY GUARANTEED REVENUE BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF FORTY MILLION DOLLARS (\$40,000,000), OF THE GENERAL AUTHORITY OF SOUTHCENTRAL PENNSYLVANIA TO CURRENTLY REFUND SAID AUTHORITY'S OUTSTANDING VARIABLE RATE DEMAND COUNTY GUARANTEED REVENUE BONDS, SERIES OF 2003, AND PAY ISSUANCE COSTS AND EXPENSES; APPROVING THE FORM OF, AND DIRECTING PROPER OFFICERS OF THIS COUNTY TO EXECUTE AND DELIVER, A GUARANTY AGREEMENT BETWEEN THIS COUNTY, AS GUARANTOR, SAID AUTHORITY AND MANUFACTURERS AND TRADERS TRUST COMPANY, AS TRUSTEE, SECURING THE BONDS; SPECIFYING THE MAXIMUM ANNUAL AMOUNTS OF THE GUARANTY OBLIGATIONS OF THIS COUNTY PURSUANT TO THE GUARANTY AGREEMENT, AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT OF SUCH GUARANTY; CREATING A SINKING FUND IN CONNECTION WITH SUCH GUARANTY AND APPOINTING A SINKING FUND DEPOSITARY; PROVIDING FOR PROPER OFFICERS OF THIS COUNTY TO TAKE ALL OTHER APPROPRIATE ACTION; AND REPEALING ALL INCONSISTENT 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 "Debt Act") of the Commonwealth governed by its Board of County Commissioners (the "Board"); and

WHEREAS, the General Authority of Southcentral Pennsylvania (the "Authority"), is a municipality authority existing under the Municipalities Authorities Act, as amended and supplemented, from time to time (the "Authorities Act") of the Commonwealth; and

WHEREAS, the Authority heretofore issued its Variable Rate Demand County Guaranteed Revenue Bonds, Series of 2003, dated October 30, 2003, in the original aggregate principal amount of \$32,620,000 (the "2003 Bonds"), as a series of County Guaranteed Revenue Bonds secured by the Trust Indenture, dated as of October 1, 2003, as amended and supplemented by the First Supplemental Trust Indenture, dated as of October 1, 2003, between the Authority and Manufacturers and Traders Trust Company (the "Trustee"), in its capacity as trustee under the 2003 Indenture; and

WHEREAS, the 2003 Bonds are payable by this County under a Loan Agreement, dated as of October 1, 2003, and guaranteed by this County under the terms of a Guaranty Agreement, dated as of October 1, 2003 (the "2003 Guaranty"), with the Authority and the Trustee; and

WHEREAS, on March 16, 2005, the Board of the County enacted Ordinance #2005-04, which authorized and secured the 2005 Swap Agreement (hereinafter defined) and related instruments by the Authority, and amended and increased the maximum interest rate payable under the 2003 Guaranty to include payments due under such 2005 Swap Agreement in accordance with Section 8284 of the Act; and

WHEREAS, on March 16, 2005, the Authority entered into the 2005 Swap Agreement which related its annual notional amounts to the annual principal payments due on the 2003 Bonds; and

WHEREAS, the Authority at the request of this County has determined to currently refund and retire the outstanding 2003 Bonds, and pay related costs (the "Refunding Project"), by issuing initially its Variable Rate Demand County Guaranteed Revenue Bonds, Series of 2008, in the maximum aggregate principal amount of \$40,000,000 (the "Bonds"), as a series of County Guaranteed Revenue Bonds secured by a Trust Indenture, dated as of June 1, 2008, as amended and supplemented by a First Supplemental Trust Indenture, dated as of June 1, 2008 (collectively, the "Indenture") between the Authority and the Trustee, in its capacity as trustee under the Indenture; and

WHEREAS, on April 9, 2008, the County enacted its Ordinance 2008-01 reaffirming and approving the 2005 Interest Rate Management Plan (defined therein) in light of the issuance of the Bonds and the Refunding Project, and approve an amendment to such 2005 Swap Agreement to name the Bonds (and corresponding principal payments) as the "related bonds" under such 2005 Swap Agreement; and

WHEREAS, the County and the Authority have determined that the Bonds shall be guaranteed by this Guaranty Agreement, issued pursuant to the Indenture, and payable by this County under the terms of a Loan Agreement, dated as of June 1, 2008 (the "Loan Agreement"), between the Authority and this County.

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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 Refunding Project, issue the Bonds and enter into the Indenture, the Guaranty Agreement (hereinafter defined) and the Loan Agreement.

SECTION 2. The estimated remaining useful lives of the capital projects originally financed or refinanced with the proceeds of the 2003 Bonds vary between a useful life of at least five (5) years and an useful life of at least thirty (30) years, with the aggregate principal amount of Bonds equal to the separate cost of each project being stated to mature prior to the end of such useful life.. The Refunding Project is authorized by Section 8241(b)(1) of the Debt Act.

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

SECTION 4. Such lease rental debt of this County shall be in the maximum aggregate principal amount of \$40,000,000, together with interest thereon, in the maximum annual amounts described in Section 10, and shall be evidenced by the Bonds issued by the Authority under the Authorities Act, which shall have the benefit of and shall be secured by, among other things, the guaranty obligations of this County pursuant to such Guaranty Agreement.

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 Manufacturers and Traders Trust Company (the "Trustee"), having a corporate trust office in

Harrisburg, Pennsylvania, as trustee under the Indenture, as may be amended from time to time, with respect to the Refunding 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 any 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, and for the benefit of a Swap Counterparty, as that phrase is defined in the Guaranty Agreement, to the extent authorized by the Debt Act and 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 Refunding 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 and to deliver the Guaranty Agreement, on behalf of this County, substantially in the form approved in Section 6; Subject, however, to applicable provisions of the Debt Act.

SECTION 8. The President or Vice President of the Board of County Commissioners and the Chief Clerk, respectively, of this County are authorized and directed to prepare, to certify and to file the debt statement, as such phrase is defined in the Debt Act, required by Section 8110 of the Debt Act, in behalf of this County, and to prepare and to file any statements required by Article II of the Debt 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.

The President or Vice President of the Board of County Commissioners and the Chief Clerk, respectively, of 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 Debt Act.

SECTION 9. The President or Vice President 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 Debt 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 Debt 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, and with respect to Swap Agreements, as defined in the Guaranty Agreement,

which shall be payable, if and as necessary, shall be as set forth in Exhibit A 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 A, shall mean the fiscal year of this County.

As contemplated by Section 8284 of the Act, the maximum guaranteed interest rate payable on the Bonds, including Bonds repurchased under the terms of a Liquidity Facility, as that phrase is defined in the Guaranty Agreement, shall be 25.0%, and the maximum annual guaranteed interest rate on the notional amounts under a Swap Agreement, including the 2005 Swap Agreement, shall be an additional 25.0%. Exhibit A illustrates the maximum scheduled payments on the Bonds, and also the maximum scheduled payments on the 2005 Swap Agreement, to be guaranteed by this County.

Ordinance 2005-04 and Ordinance 2008-01 shall be deemed to be amended to be consistent with this Ordinance, and the remainder of such ordinances shall remain in full force and effect.

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 such Liquidity Facility, and for the benefit of a Swap Provider, as that phrase is defined in the Guaranty Agreement, to the extent authorized by the Debt Act and 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, and any other sums 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 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, and other sums due under the Guaranty Agreement, which cannot be paid from payments by this County under 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 and other payments 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, to the extent authorized by the Debt Act and 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 Debt 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 Debt 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 and deliver the Loan Agreement, and 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 Debt 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.

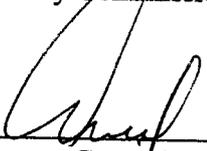
SECTION 17. All other ordinances or parts of ordinances which are inconsistent herewith shall be and the same expressly are repealed.

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DULY ENACTED AND ORDAINED, this 7th day of May, 2008, 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

Maximum Annual Guaranteed Payments on the Bonds and
Maximum Guaranteed Payments on Swap Obligations
(County Fiscal Year Basis)¹

See Attached

¹ Schedule 1 attached assumes issuance of all \$40,000,000 maximum aggregate principal amount of the Bonds by the Authority on June 2, 2008, bearing a maximum annual rate of interest of 25.0% through the last maturity of the Bonds on June 1, 2033. Schedule 2 assumes the Bonds are purchased under the terms of a Liquidity Facility and repaid over a term of seven (7) years in equal principal payments at the maximum Bond interest rate of 25.0%. Schedule 3 attached assumes payments on the annual notional amounts under Swap Agreements (including the 2005 Swap Agreement) equal to the maximum principal amounts of the Bonds, at a maximum annual interest rate of 25.0%, and no receipts.

SCHEDULE 1

County of York, Pennsylvania

Series 2008 GASP (Refunding Bonds) Guaranty @ 25%

\$40,000,000

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Liq.	Total P+I	Expenses	Net New D/S
12/31/2008	-	-	4,972,222.21	84,467.08	5,056,689.29	29,833.34	5,086,522.63
12/31/2009	20,000.00	25.000%	9,997,500.00	169,835.46	10,187,335.46	59,985.00	10,247,320.46
12/31/2010	390,000.00	25.000%	9,946,250.04	168,964.84	10,505,214.88	59,677.50	10,564,892.38
12/31/2011	410,000.00	25.000%	9,846,250.02	167,266.06	10,423,516.08	59,077.50	10,482,593.58
12/31/2012	435,000.00	25.000%	9,740,625.00	165,471.72	10,341,096.72	58,443.75	10,399,540.47
12/31/2013	440,000.00	25.000%	9,631,249.98	163,613.68	10,234,863.66	57,787.50	10,292,651.16
12/31/2014	460,000.00	25.000%	9,518,749.98	161,702.56	10,140,452.54	57,112.50	10,197,565.04
12/31/2015	475,000.00	25.000%	9,401,875.02	159,717.12	10,036,592.14	56,411.25	10,093,003.39
12/31/2016	500,000.00	25.000%	9,280,000.02	157,646.74	9,937,646.76	55,680.00	9,993,326.76
12/31/2017	515,000.00	25.000%	9,153,124.98	155,491.40	9,823,616.38	54,918.75	9,878,535.13
12/31/2018	530,000.00	25.000%	9,022,500.00	153,272.36	9,705,772.36	54,135.00	9,759,907.36
12/31/2019	550,000.00	25.000%	8,887,500.00	150,979.02	9,588,479.02	53,325.00	9,641,804.02
12/31/2020	570,000.00	25.000%	8,747,499.96	148,600.74	9,466,100.70	52,485.00	9,518,585.70
12/31/2021	580,000.00	25.000%	8,603,749.98	146,158.74	9,329,908.72	51,622.50	9,381,531.22
12/31/2022	605,000.00	25.000%	8,455,624.98	143,642.42	9,204,267.40	50,733.75	9,255,001.15
12/31/2023	630,000.00	25.000%	8,301,249.96	141,019.92	9,072,269.88	49,807.50	9,122,077.38
12/31/2024	2,160,000.00	25.000%	7,952,499.96	135,095.42	10,247,595.38	47,715.00	10,295,310.38
12/31/2025	2,205,000.00	25.000%	7,406,874.96	125,826.46	9,737,701.42	44,441.25	9,782,142.67
12/31/2026	2,250,000.00	25.000%	6,849,999.96	116,366.38	9,216,366.34	41,100.00	9,257,466.34
12/31/2027	2,295,000.00	25.000%	6,281,874.96	106,715.20	8,683,590.16	37,691.25	8,721,281.41
12/31/2028	2,345,000.00	25.000%	5,701,875.00	96,862.28	8,143,737.28	34,211.25	8,177,948.53
12/31/2029	2,385,000.00	25.000%	5,110,625.04	86,818.24	7,582,443.28	30,663.75	7,613,107.03
12/31/2030	2,435,000.00	25.000%	4,508,125.02	76,583.10	7,019,708.12	27,048.75	7,046,756.87
12/31/2031	2,495,000.00	25.000%	3,891,874.98	66,114.38	6,452,989.36	23,351.25	6,476,340.61
12/31/2032	7,030,000.00	25.000%	2,701,249.98	45,888.30	9,777,138.28	16,207.50	9,793,345.78
12/31/2033	7,290,000.00	25.000%	911,250.00	15,480.14	8,216,730.14	5,467.50	8,222,197.64
Total	\$40,000,000.00	-	\$194,822,221.99	\$3,309,599.76	\$238,131,821.75	\$1,168,933.34	\$239,300,755.09

Series 2008 GASP (Refund) | SINGLE PURPOSE | 5/5/2008 | 11:18 AM

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Municipal Finance

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SCHEDULE 2

County of York, Pennsylvania

Series 2008 GASP (Refunding Bonds) Term Out @ 25%

\$40,000,000

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Liq.	Total P+i	Expenses	Net New D/S
12/31/2008	-	-	4,972,222.21	84,467.08	5,056,689.29	29,833.34	5,086,522.63
12/31/2009	5,715,000.00	25.000%	9,285,624.96	157,742.28	15,158,367.24	55,713.75	15,214,080.99
12/31/2010	5,715,000.00	25.000%	7,856,874.96	133,470.98	13,705,345.94	47,141.25	13,752,487.19
12/31/2011	5,715,000.00	25.000%	6,428,124.96	109,199.66	12,252,324.62	38,568.75	12,290,893.37
12/31/2012	5,715,000.00	25.000%	4,999,374.96	84,928.36	10,799,303.32	29,996.25	10,829,299.57
12/31/2013	5,715,000.00	25.000%	3,570,624.96	60,657.06	9,346,282.02	21,423.75	9,367,705.77
12/31/2014	5,715,000.00	25.000%	2,141,874.96	36,385.74	7,893,260.70	12,851.25	7,906,111.95
12/31/2015	5,710,000.00	25.000%	713,749.98	12,125.04	6,435,875.02	4,282.50	6,440,157.52
Total	\$40,000,000.00	-	\$39,968,471.95	\$678,976.20	\$80,647,448.15	\$239,810.84	\$80,887,258.99

Series 2008 GASP (Refundi | SINGLE PURPOSE | 5/6/2008 | 12:24 PM

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SCHEDULE 3

Maximum Periodic Scheduled Swap Payments

Date	Notional Amortization	Receipt of SIFMA		Max Fixed Payment		Max Net Payment	
		Receipt @ (1) 0.000%	Annual Receipt	Payment @ (2) 25.000%	Annual Payment	Net Swap Payments	Net FY Swap Payments
6/2/2008		-	-	4,972,222	4,972,222	4,972,222	4,972,222
12/1/2008		-	-	5,000,000		5,000,000	
6/1/2009	20,000	-	-	4,997,500	9,997,500	4,997,500	9,997,500
12/1/2009		-	-	4,997,500		4,997,500	
6/1/2010	390,000	-	-	4,948,750	9,946,250	4,948,750	9,946,250
12/1/2010		-	-	4,948,750		4,948,750	
6/1/2011	410,000	-	-	4,897,500	9,846,250	4,897,500	9,846,250
12/1/2011		-	-	4,897,500		4,897,500	
6/1/2012	435,000	-	-	4,843,125	9,740,625	4,843,125	9,740,625
12/1/2012		-	-	4,843,125		4,843,125	
6/1/2013	440,000	-	-	4,788,125	9,631,250	4,788,125	9,631,250
12/1/2013		-	-	4,788,125		4,788,125	
6/1/2014	460,000	-	-	4,730,625	9,518,750	4,730,625	9,518,750
12/1/2014		-	-	4,730,625		4,730,625	
6/1/2015	475,000	-	-	4,671,250	9,401,875	4,671,250	9,401,875
12/1/2015		-	-	4,671,250		4,671,250	
6/1/2016	500,000	-	-	4,608,750	9,280,000	4,608,750	9,280,000
12/1/2016		-	-	4,608,750		4,608,750	
6/1/2017	515,000	-	-	4,544,375	9,153,125	4,544,375	9,153,125
12/1/2017		-	-	4,544,375		4,544,375	
6/1/2018	530,000	-	-	4,478,125	9,022,500	4,478,125	9,022,500
12/1/2018		-	-	4,478,125		4,478,125	
6/1/2019	550,000	-	-	4,409,375	8,887,500	4,409,375	8,887,500
12/1/2019		-	-	4,409,375		4,409,375	
6/1/2020	570,000	-	-	4,338,125	8,747,500	4,338,125	8,747,500
12/1/2020		-	-	4,338,125		4,338,125	
6/1/2021	580,000	-	-	4,265,625	8,603,750	4,265,625	8,603,750
12/1/2021		-	-	4,265,625		4,265,625	
6/1/2022	605,000	-	-	4,190,000	8,455,625	4,190,000	8,455,625
12/1/2022		-	-	4,190,000		4,190,000	
6/1/2023	630,000	-	-	4,111,250	8,301,250	4,111,250	8,301,250
12/1/2023		-	-	4,111,250		4,111,250	
6/1/2024	2,160,000	-	-	3,841,250	7,952,500	3,841,250	7,952,500
12/1/2024		-	-	3,841,250		3,841,250	
6/1/2025	2,205,000	-	-	3,565,625	7,406,875	3,565,625	7,406,875
12/1/2025		-	-	3,565,625		3,565,625	
6/1/2026	2,250,000	-	-	3,284,375	6,850,000	3,284,375	6,850,000
12/1/2026		-	-	3,284,375		3,284,375	
6/1/2027	2,295,000	-	-	2,997,500	6,281,875	2,997,500	6,281,875
12/1/2027		-	-	2,997,500		2,997,500	
6/1/2028	2,345,000	-	-	2,704,375	5,701,875	2,704,375	5,701,875
12/1/2028		-	-	2,704,375		2,704,375	
6/1/2029	2,385,000	-	-	2,406,250	5,110,625	2,406,250	5,110,625
12/1/2029		-	-	2,406,250		2,406,250	
6/1/2030	2,435,000	-	-	2,101,875	4,508,125	2,101,875	4,508,125
12/1/2030		-	-	2,101,875		2,101,875	
6/1/2031	2,495,000	-	-	1,790,000	3,891,875	1,790,000	3,891,875
12/1/2031		-	-	1,790,000		1,790,000	
6/1/2032	7,030,000	-	-	911,250	2,701,250	911,250	2,701,250
12/1/2032		-	-	911,250		911,250	
6/1/2033	7,290,000	-	-	-	911,250	-	911,250
12/1/2033		-	-	-	-	-	-
	40,000,000	-	-	194,822,222	194,822,222	194,822,222	194,822,222

(1) County receives SIFMA index from RBC, assumed to be 0.00% for this maximum schedule. Average of SIFMA since 1990 is 3.09%
(2) Maximum swap payment amount guaranteed by County.

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 May 7, 2008, 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. 2008-02; 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:

Steve Chronister	- Yea
Christopher B. Reilly	- Yea
Doug Hoke	- Yea

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 Sunshine Act.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, this 7th day of May, 2008.



Chief Clerk

(SEAL)

Proof of Publication
State of Pennsylvania
County of York

AD # 1957571

Copy of Advertisement Attached Here

NOTICE

NOTICE IS GIVEN that the Board of County Commissioners of the County of York, Pennsylvania (the "County"), proposes to enact, at a public meeting to be held within not less than three (3) days nor more than thirty (30) days, as calculated from the date of publication of this Notice, an ordinance (the "Ordinance"), the caption and summary of such proposed Ordinance being as follows:

ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF YORK COUNTY, PENNSYLVANIA INCURRING LEASE RENTAL DEBT TO BE EVIDENCED BY A GUARANTY OF A SERIES OF COUNTY GUARANTEED REVENUE BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF FORTY MILLION DOLLARS (\$40,000,000), OF THE GENERAL AUTHORITY OF SOUTHCENTRAL PENNSYLVANIA TO CURRENTLY REFUND SAID AUTHORITY'S OUTSTANDING VARIABLE RATE DEMAND COUNTY GUARANTEED REVENUE BONDS, SERIES OF 2003, AND PAY ISSUANCE COSTS AND EXPENSES; APPROVING THE FORM OF AND DIRECTING PROPER OFFICERS OF THIS COUNTY TO EXECUTE AND DELIVER A GUARANTY AGREEMENT BETWEEN THIS COUNTY, AS GUARANTOR, SAID AUTHORITY AND MANUFACTURERS AND TRADERS TRUST COMPANY, AS TRUSTEE, SECURING THE BONDS; SPECIFYING THE MAXIMUM ANNUAL AMOUNTS OF THE GUARANTY OBLIGATIONS OF THIS COUNTY PURSUANT TO THE GUARANTY AGREEMENT AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT OF SUCH GUARANTY; CREATING A SINKING FUND IN CONNECTION WITH SUCH GUARANTY AND APPOINTING A SINKING FUND DEPOSITARY; PROVIDING FOR PROPER OFFICERS OF THIS COUNTY TO TAKE ALL OTHER APPROPRIATE ACTION; AND REPEALING ALL INCONSISTENT ORDINANCES.

The full text of such proposed Ordinance may be examined in the office of the Chief Clerk of the Board of County Commissioners of the County, at the York County Administrative Center, 28 East Market Street, York, Pennsylvania, on Monday through Friday, between the hours of 8:30 A.M. and 4:30 P.M. Amendments may be made to the Ordinance prior to its final enactment, including adding the maximum annual guaranteed payments under the proposed Guaranty Agreement. An advertisement of the final enactment of the Ordinance, including a description of any amendments, will be made in accordance with the Pennsylvania Local Government Unit Debt Act (the "Debt Act").

This Notice is given in accordance with the Debt Act.

COUNTY OF YORK, PENNSYLVANIA
By: Charles R. Noll, Chief Clerk/Administrator, of the Board of County Commissioners

THE YORK DISPATCH / YORK SUNDAY NEWS and YORK DAILY RECORD are the names of the daily newspapers of general circulation published continuously for more than the last six months by York Newspaper Company, at its principal place of business, which is 1891 Loucks Road, York, PA 17404.

The printed copy of the advertisement hereto attached is a true copy, exactly as printed and published, of an advertisement printed in the regular issues of the said The York Dispatch/York Sunday News and York Daily Record published on the following dates, viz:

05/04/2008

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK

SS

Before me, a Notary Public, personally came Tamara J. Krebs, who being duly sworn deposes and says that she is the Classified Advertising Director of York Newspaper Co., and has personal knowledge of the publication of the advertisement mentioned in the foregoing statement as to the time, place and character of publications are true, and that the affiant is not interested in the subject matter of the above mentioned advertisement.

Sworn and subscribed to before me this

04 day of May 2008

Sharon K. Wentz
Notary Public

Tamara J. Krebs

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal
Sharon K. Wentz, Notary Public
West Manchester Twp., York County
My Commission Expires Mar. 1, 2009

Member, Pennsylvania Association of Notaries

Estate of _____

Dollars

100

The charge for the publication of above mentioned advertisement and the expense of above affidavit.

Advertisement Cost \$ 393.16
Affidavit Fee \$ 20.00
Total Cost \$ 413.16

Proof of Publication State of Pennsylvania County of York

AD # 1959006

Copy of Advertisement Attached Here

THE YORK DISPATCH / YORK SUNDAY NEWS and YORK DAILY RECORD are the names of the daily newspapers of general circulation published continuously for more than the last six months by York Newspaper Company, at its principal place of business, which is 1891 Loucks Road, York, PA 17404.

The printed copy of the advertisement hereto attached is a true copy, exactly as printed and published, of an advertisement printed in the regular issues of the said **The York Dispatch/York Sunday News and York Daily Record** published on the following dates, viz:

05/09/2008

NOTICE

NOTICE IS GIVEN that the Board of County Commissioners of the County of York, Pennsylvania (the "County"), at a meeting duly called and held on May 7, 2008, enacted an ordinance (the "Ordinance"), the caption and summary of which is as follows:

ORDINANCE NO. 2008-02

OF THE BOARD OF COUNTY COMMISSIONERS OF YORK COUNTY, PENNSYLVANIA INCURRING LEASE RENTAL DEBT TO BE EVIDENCED BY A GUARANTY OF A SERIES OF COUNTY GUARANTEED REVENUE BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF FORTY MILLION DOLLARS (\$40,000,000), OF THE GENERAL AUTHORITY OF SOUTH CENTRAL PENNSYLVANIA TO CURRENTLY REFUND SAID AUTHORITY'S OUTSTANDING VARIABLE RATE DEMAND COUNTY GUARANTEED REVENUE BONDS, SERIES OF 2003, AND PAY ISSUANCE COSTS AND EXPENSES; APPROVING THE FORM OF, AND DIRECTING PROPER OFFICERS OF THIS COUNTY TO EXECUTE AND DELIVER, A GUARANTY AGREEMENT BETWEEN THIS COUNTY, AS GUARANTOR, SAID AUTHORITY AND MANUFACTURERS AND TRADERS TRUST COMPANY AS TRUSTEE, SECURING THE BONDS; SPECIFYING THE MAXIMUM ANNUAL AMOUNTS OF THE GUARANTY OBLIGATIONS OF THIS COUNTY PURSUANT TO THE GUARANTY AGREEMENT, AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY IN SUPPORT OF SUCH GUARANTY; CREATING A SINKING FUND IN CONNECTION WITH SUCH GUARANTY AND APPOINTING A SINKING FUND DEPOSITARY; PROVIDING FOR PROPER OFFICERS OF THIS COUNTY TO TAKE ALL OTHER APPROPRIATE ACTION; AND REPEALING ALL INCONSISTENT ORDINANCES.

Notice is also given that the Ordinance (and the form of the Guaranty Agreement approved by the Ordinance) was amended during final passage to incorporate the amounts and dates of the maximum guaranty obligations of the County on County Guaranteed Revenue Bonds (the "Bonds") to be issued by the General Authority of Southcentral Pennsylvania, and the maximum payment obligations on swap agreements covered by the Guaranty Agreement. The range of annual payments on the Bonds to be on the guaranty by the County pursuant to the Ordinance (and the Guaranty Agreement), assume a maximum interest rate of 25%, and range from a low guaranteed annual payment of \$5,086,522.83 to a high annual guaranteed payment of \$10,564,892.38.

The Ordinance amended County Ordinance No. 2005-04, enacted on March 16, 2005, and Ordinance 2008-01, enacted April 9, 2008, in accordance with Section 8284 of the Debt Act, to provide for maximum guaranteed annual scheduled payments on under swap agreements (in addition to the guaranty obligations on the Bonds) from a low guaranteed annual payment of \$911,250 to high guaranteed annual payment of \$9,997,500.

The final form of the Ordinance (and the Guaranty Agreement) may be examined in the York County Administrative Center, 28 East Market Street, York, Pennsylvania, on any business day of the County between the hours of 8:30 A.M. and 4:30 P.M. This Notice is given in accordance with Section 8003 of the Pennsylvania Local Government Unit Debt Act.

COUNTY OF YORK, PENNSYLVANIA
By: Charles R. Noll, Chief Clerk of the Board of County Commissioners

**COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK**

SS

Before me, a Notary Public, personally came Tamara J. Krebs who being duly sworn deposes and says that she is the Classified Advertising Director of York Newspaper Co., and has personal knowledge of the publication of the advertisement mentioned in the foregoing statement as to the time, place and character of publications are true, and that the affiant is not interested in the subject matter of the above mentioned advertisement.

Sworn and subscribed to before me this

09 day of May 2008

Sharon K. Wentz
Notary Public

Tamara J. Krebs

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Sharon K. Wentz, Notary Public
West Manchester Twp., York County
My Commission Expires Mar. 1, 2009

Member, Pennsylvania Association of Notaries

Estate of _____

Dollars

100

The charge for the publication of above mentioned advertisement and the expense of above affidavit.

Advertisement Cost	\$	480.88	
Affidavit Fee	\$	20.00	
Total Cost	\$	500.88	