COUNTY OF YORK, PENNSYLVANIA

ORDINANCE NO. 2010-07

INCURRING NONELECTORAL DEBT TO BE EVIDENCED BY GENERAL OBLIGATION BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF FIFTY-NINE MILLION NINE HUNDRED NINETY-FIVE THOUSAND DOLLARS ($59,995,000), PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT TO: (A) RETIRE THIS COUNTY'S (1) $25,000,000 GENERAL OBLIGATION NOTE, SERIES OF 2008, (2) $6,000,000 GENERAL OBLIGATION NOTE, SERIES A OF 2008, (3) $11,000,000 GENERAL OBLIGATION NOTE, SERIES B OF 2008, AND (4) $12,550,000 GENERAL OBLIGATION NOTES, SERIES OF 2009, AND (B) PAY RELATED COSTS AND EXPENSES; ACCEPTING A BOND PURCHASE AGREEMENT; SETTING FORTH THE PARAMETERS AND SUBSTANTIAL FORM OF, AND CONDITIONS TO ISSUING, THE BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS COUNTY TO SECURE THE BONDS; APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITARY; CREATING A SINKING FOR THE BONDS; DIRECTING THE RETIREMENT OF THE REFUNDED NOTES; AUTHORIZING OFFICERS AND AGENTS OF THIS COUNTY TO TAKE RELATED ACTIONS AND SIGN DOCUMENTS; AND CONTAINING RELATED PROVISIONS.

WHEREAS, the County of York, Pennsylvania (the "County"), is a political subdivision of the Commonwealth of Pennsylvania (the "Commonwealth"), governed by its Board of County Commissioners (the "Board"), and is a "local government unit" as defined in the Local Government Unit Debt Act, 53 Pa.C.S. Chs. 80-82 (the "Debt Act"); and

WHEREAS, the Board, by County Ordinance No. 2008-05, duly enacted on August 13, 2008 (the "2008 Note Enabling Ordinance"), authorized and secured the issuance of its General Obligation Note, Series of 2008, in the original maximum principal amount of $25,000,000 (the "2008 Note"), to finance specified capital projects; and

WHEREAS, the Department of Community and Economic Development, of the Commonwealth (the "Department"), approved nonelectoral debt proceedings of this County related to the 2008 Note in accordance with the Debt Act, evidenced by Certificate of Approval No. GON-12761, dated September 4, 2008; and

WHEREAS, this County issued and delivered the 2008 Note on September 9, 2008, and was stated to mature on September 1, 2010, but has not yet been repaid; and

WHEREAS, the Board, by County Ordinance No. 2008-06, duly enacted on November 5, 2008 (the "2008 A and B Notes Enabling Ordinance"), authorized and secured the issuance of its General Obligation Note, Series A of 2008, in the original maximum principal amount of $6,000,000 (the "2008A Note"), to finance specified capital projects, and the General Obligation Note, Series B of 2008, in the original maximum principal amount of $11,000,000 (the "2008B Note"), to finance specified refunding projects; and

WHEREAS, the Department approved nonelectoral debt proceedings of this County related to the 2008A Note and the 2008B Note in accordance with the Debt Act, evidenced by Certificate of Approval No. GON-12829, dated November 26, 2008; and

WHEREAS, this County issued and delivered the 2008A Note and the 2008B Note on December 1, 2008, which are stated to mature on December 1, 2010; and

WHEREAS, the Board, by County Ordinance No. 2009-22, duly enacted on September 2, 2009 (the "2009 Notes Enabling Ordinance"), authorized and secured the issuance of its General Obligation Notes, Series of 2009, in the original aggregate principal amount of $12,550,000 (the "2009 Notes"), to finance specified refunding projects; and

WHEREAS, the Department approved nonelectoral debt proceedings of this County related to the 2009 Notes in accordance with the Debt Act, evidenced by Certificate of Approval No. GON-13062, dated September 28, 2009; and

WHEREAS, this County issued and delivered the 2009 Notes on September 30, 2009, which are stated to mature on October 1, 2010; and

WHEREAS, the 2008 Note, the 2008A Note, the 2008B Note and the 2009 Notes are collectively referred to herein as the "Refunded Notes" and the 2008 Note Enabling Ordinance, the 2008A and B Notes Enabling Ordinance and the 2009 Notes Enabling Ordinance are collectively referred to herein as the "Refunded Notes Ordinances"; and

WHEREAS, the Board has determined to currently refund and retire all of the Refunded Notes (the "Refunding Project"), in accordance with financial schedules (the "Bond Schedules") prepared by PNC Capital Markets LLC (the "Purchaser"), which have been presented at this meeting and are incorporated herein; and

WHEREAS, the Board contemplates the authorization, sale, issuance and delivery of a series of general obligation bonds, in the maximum aggregate principal amount of Fifty-nine Million Nine Hundred Ninety-five Thousand Dollars ($59,995,000) (the "Bonds"), to undertake the Refunding Project, including pay related costs and expenses of issuing the Bonds; and

WHEREAS, the Board has considered the possible manners of selling the Bonds, described in the Debt Act, such manners of sale being at public sale or private sale, by negotiation or upon invited bidding; and

WHEREAS, the Board 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 95.0% nor more than 110% of the aggregate principal amount of the Bonds issued (including an underwriting discount not to exceed .50% of the aggregate principal amount of Bonds issued, and any original issue discount/premium), together with accrued interest, if any, from the date of the Bonds to the date of delivery thereof (collectively, the "Purchase Price"); and

WHEREAS, a Bond Purchase Agreement, dated September 1, 2010 (the "Proposal"), to purchase the Bonds has been received from the Purchaser, containing the financial parameters for, and conditions to, the issuance of the Bonds (the "Bond Parameters"), which will be supplemented by one or more addendums (each an "Addendum") to the Proposal containing the final terms and conditions of the sale of the Bonds, consistent with this Ordinance and the Bond Parameters; and

WHEREAS, the Board desires to accept the Proposal, to award the sale of the Bonds, to authorize issuance of nonelectoral debt, and to take appropriate action and to authorize proper things, all in connection with the Refunding Project and the Bonds, and in accordance with the Debt Act; and

WHEREAS, the Board has determined to appoint Manufacturers and Traders Trust Company (the "Paying Agent"), having corporate trust offices in Harrisburg, Pennsylvania, and Buffalo, New York, as the paying agent and sinking fund depositary for the Bonds.

NOW, THEREFORE, BE IT RESOLVED, by the Board of this County, as follows:

SECTION 1. The Board of this County hereby authorizes the issuance of the Bonds pursuant to this Ordinance, in accordance with the Debt Act, to finance the Refunding Project. Rhoads & Sinon LLP is retained by this County as its bond counsel in connection with the issuance of the Bonds.

SECTION 2. The Board of this County expresses its finding that it is in the best financial interests of this County 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. The Refunding Project is authorized under Section 8241(b)(5) of the Debt Act (substituting bonds for notes). The capital projects or facilities originally financed or refinanced by the Refunded Notes vary between a remaining useful life of at least five (5) years and a remaining useful life of at least thirty (30) years, with the aggregate principal amount of the Bonds equal to the separate cost of each capital project or facility being stated to mature prior to the end of such useful life. The first maturity of principal of the Bonds will be within two years after the issue date of the Bonds.

SECTION 4. The Board of this County hereby accepts the Proposal of the Purchaser, and the Bonds are awarded to the Purchaser, within the Purchase Price and other Bond Parameters.

At least two members of the Board shall execute and deliver one or more counterparts of the Proposal, and an executed copy of the Proposal shall be filed with the Chief

Clerk of the Board. The bid security, if any, accompanying the Proposal shall be held and shall be applied as provided by the Debt Act.

The Board hereby delegates to the County Administrator the power and authority to authorize and approve the final terms and conditions of the Bonds, and the Addendum to be presented by the Purchaser, within the terms of this Ordinance and the Bond Parameters. The Addendum so approved shall be executed and delivered by the at least two members of the Board and included as a part of the Proposal accepted by this Ordinance.

SECTION 5. The Bonds, when issued, will be general obligation bonds of this County.

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 the date of delivery thereof.

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 the first interest payment date, in which event such bond shall bear interest from the date of delivery thereof; 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 a date selected by the County, and thereafter, semiannually, until the principal sum thereof is paid or provision for payment thereof duly has been made. Except as to distinguishing series or subseries, 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 this County, the Purchaser and the Paying Agent, as may be appropriate for different series, subseries, 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 County, irrespective of any transfer or exchange of any Bonds subsequent to the Record Date and prior to such interest payment date, unless this County shall be in default in payment of interest due on such interest payment date. In the event of any such default, such defaulted interest shall be payable to the persons in whose names the 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 County 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 or required 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 or required 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, 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 series, 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 series, maturity and interest rate.

SECTION 8. This County 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 County 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 the Bonds, to the extent of the sum or sums so paid, and neither this County nor the Paying Agent shall be affected by any notice to the contrary.

SECTION 10. This County shall cause to be kept, and the Paying Agent shall keep, 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 bear interest, and a Purchase Price resulting in yield(s) to maturity, and principal shall mature or be payable upon mandatory sinking fund redemption, in the maximum annual and total amounts within the fiscal years illustrated in Exhibit A attached hereto and made a part hereof.

SECTION 12. The Bonds may be subject to optional redemption by this County prior to maturity, on such date or dates from the dated date and under such terms as may be described in an Addendum. The Bonds may be subject to mandatory redemption prior to maturity, as described in an Addendum, not in excess of any annual principal payment amount set forth in Exhibit A hereof.

SECTION 13. This County 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 a designated 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 the County by the manual or facsimile signature of at least two members of the Board, and the official seal or a facsimile of the official seal of the County shall be impressed or imprinted thereon and the manual or facsimile signature of the Chief Clerk of the Board shall be affixed thereto in attestation thereof; and said officers are authorized to execute and to attest the Bonds.

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. The Chief Clerk and agents of the County are authorized and directed, as required, necessary and/or appropriate: (a) to prepare, to certify and to file with the Department, the debt statement required by the Debt Act; (b) to prepare and to file with the Department any statements required by the Debt Act that are necessary to qualify all or any portion of the debt of the County that is subject to exclusion as self-liquidating or subsidized debt for exclusion from the appropriate debt limit of the County as self-liquidating or subsidized debt; (c) to prepare and to file the application with the Department, together with a complete and accurate transcript of the proceedings for the required approval relating to the debt, of which debt the Obligations, upon issue, will be evidence, as required by the Debt 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.

An appropriate borrowing base certificate shall be prepared for filing with the Department as required by the Debt Act, which shall be executed by at least two members of the Board and the Chief Clerk of the Board.

SECTION 18. There is created, pursuant to the requirements of the Debt Act, one or more sinking funds for the Bonds (collectively, the "Sinking Fund") including, if applicable, multiple series or subseries, or a mandatory sinking fund. The Sinking Fund shall be administered in accordance with applicable provisions of the Debt Act.

SECTION 19. This County appoints the Paying Agent as the sinking fund depositary with respect to the Sinking Fund.

SECTION 20. This County covenants to make payments out of the Sinking Fund, or out of any other of its revenues or funds, at such times and in such annual amounts, as shall be sufficient for prompt and full payment of all obligations of the Bonds when due.

SECTION 21. The Board hereby approves the Preliminary Official Statement in the form prepared by the Purchaser and authorizes the County Administrator to approve the final Preliminary Official Statement and a final Official Statement with respect to the Bonds of the County substantially in the form and with the content of such Preliminary Official Statement, but, with such insertions and amendments as shall be necessary or appropriate to reflect the final terms and provisions of the Bonds, the accepted Proposal and this Ordinance. The President of the Board shall evidence his or her approval of the Official Statement by affixing his or her signature thereto, as such officer, and such execution of the Official Statement by such officer shall constitute conclusive evidence of the approval of the Official Statement by such officers on behalf of the Board.

SECTION 22. If applicable, as determined from the Proposal, the Board authorizes and directs the purchase of municipal bond guaranty insurance with respect to the Bonds. The officers and agents of this County are authorized and directed to take all required, necessary and/or appropriate action with respect to such insurance, as contemplated in the Proposal, including the payment of the premium for such insurance.

SECTION 23. The County Administrator is authorized and directed to contract with the Paying Agent for its services as paying agent for the Bonds and as sinking fund depositary in connection with the Sinking Fund established for the Bonds.

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

SECTION 25. The County Administrator is 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 the provisions of the Debt Act or at such time when the filing authorized to be submitted to the Department pursuant to the Debt Act shall be deemed to have been approved pursuant to applicable provisions of the Debt Act.

SECTION 26. This County covenants to and with purchasers of the Bonds (or any portion thereof intended to be exempt from federal taxation) that it will make no use of the proceeds of such Bonds, or of any other obligations deemed to be part of the same "issue" as any portion of such Bonds under applicable federal tax regulations, that will cause such 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 any other regulations implementing said Sections, and this County 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 such Bonds.

SECTION 27. This County does hereby authorize the optional redemption of the Refunded Notes within ninety (90) days of the issuance date of the Bonds (the "Redemption

Date"), in accordance with the rights and privileges reserved to this County in the Refunded Notes and the Refunded Notes Ordinances, and as described in the Addendum.

The County Administrator is hereby authorized and directed to give irrevocable instructions to the paying agent(s) for the Refunded Notes to redeem the Refunded Notes in accordance with this election of the Board, *following the acceptance of the final terms and conditions of the Bonds and Addendum as described in section 4 hereof.*

The officers and agents of this County are hereby authorized and directed to take all such actions as may be necessary and appropriate to accomplish the redemption and retirement of the Refunded Notes.

SECTION 28. This County shall enter into, and hereby authorizes and directs the President or Vice President of the Board to execute, a Continuing Disclosure Certificate (the "Certificate") on behalf of this County on or before the date of issuance and delivery of the Bonds. 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 by the executing officer of the Board, whose execution and delivery thereof shall constitute conclusive evidence of such approval. A copy of the Certificate shall be filed with the Secretary of the Board and shall be and hereby is made part of this Ordinance.

This County 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 County 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 mandamus or specific performance by court order, to cause this County to comply with its obligations under this Section and such Certificate.

SECTION 29. The Bonds shall be made available for purchase under a book-entry only system available through The Depository Trust Company, a New York corporation ("DTC"). If applicable, at or prior to settlement for the Bonds, this County and the Paying Agent shall execute or signify their approval of a Representation Letter in substantially the form on file with DTC (the "Representation Letter"). The appropriate officers of this County and the Paying Agent shall take such action as may be necessary from time to time to comply with the terms and provisions of the Representation Letter, and any successor paying agent for the Bonds, in its written acceptance of its duties under this Ordinance, shall agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

SECTION 30. Notwithstanding the foregoing provisions of this Ordinance, the Bonds shall initially be issued in the form of one fully-registered bond for the aggregate principal amount of the Bonds of each maturity, and the following provisions shall apply with respect to the registration, transfer and payment of the Bonds:

(a) Except as provided in subparagraph (g) below, all of the Bonds shall be registered in the name of Cede & Co., as nominee of DTC; provided that if DTC shall request that the Bonds be registered in the name of a different nominee, the Paying Agent shall exchange all or any portion of the Bonds for an equal aggregate principal amount of Bonds of the same series, interest rate and maturity registered in the name of such nominee or nominees of DTC.

(b) No person other than DTC or its nominee shall be entitled to receive from this County or the Paying Agent either a Bond or any other evidence of ownership of the Bonds, or any right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the Bonds on the registration books (the "Register") maintained by the Paying Agent in connection with discontinuing the book-entry system as provided in subparagraph (g) below or otherwise.

(c) So long as any Bonds are registered in the name of DTC or any nominee thereof, all payments of the principal or redemption price of or interest on such Bonds shall be made to DTC or its nominee in accordance with the Representation Letter on the dates provided for such payments under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of this County or the Paying Agent with respect to the principal or redemption price of or interest on the Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Bonds outstanding of any maturity, the Paying Agent shall not require surrender by DTC or its nominee of the Bonds so redeemed, but DTC (or its nominee) may retain such Bonds and make an appropriate notation on the Bond certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Paying Agent, upon request, a written confirmation of such partial redemption and thereafter the records maintained by the Paying Agent shall be conclusive as to the amount of the Bonds of such maturity which have been redeemed.

(d) This County and the Paying Agent may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to holders of Bonds under this Ordinance, registering the transfer of Bonds, obtaining any consent or other action to be taken by holders of Bonds and for all other purposes whatsoever; and neither this County nor the Paying Agent shall be affected by any notice to the contrary. Neither this County nor the Paying Agent shall have any responsibility or obligation to any participant in DTC, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any such participant, or any other person which is not shown on the Register as being a registered owner of Bonds, with respect to (1) the Bonds, (2) the accuracy of any records maintained by DTC or any such participant, (3) the payment by DTC or any such participant of any amount in respect of the principal or redemption price of or interest on the Bonds, (4) any notice which is permitted or required to be given to holders of the Bonds under this Ordinance, (5) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Bonds, and (6) any consent given or other action taken by DTC as holder of the Bonds.

(e) So long as the Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given

to the holders of such Bonds under this Ordinance shall be given to DTC as provided in the Representation Letter.

(f) In connection with any notice or other communication to be provided to holders of Bonds pursuant to this Ordinance by this County or the Paying Agent with respect to any consent or other action to be taken by holders of Bonds, DTC shall consider the date of receipt of notice requesting such consent or other action as the record date for such consent or other action, provided that this County or the Paying Agent may establish a special record date for such consent or other action. This County or the Paying Agent shall give DTC notice of such special record date not less than 15 calendar days in advance of such special record date to the extent possible.

(g) The book-entry only system for registration of the ownership of the Bonds may be discontinued at any time if either (1) after notice to this County and the Paying Agent, DTC determines to resign as securities depository for the Bonds, or (2) after notice to DTC and the Paying Agent, this County determines that continuation of the system of book-entry transfers through DTC (or through a successor securities depository) is not in the best interests of this County. In either of such events (unless in the case described in clause (2) above, this County appoints a successor securities depository), the Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of this County or the Paying Agent for the accuracy of such designation. Whenever DTC

requests this County and the Paying Agent to do so, this County and the Paying Agent shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

SECTION 31. Any reference in this Ordinance to an officer or member of the Board shall be deemed to refer to his or her duly qualified successor in office, or other authorized representative, if applicable.

SECTION 32. This Ordinance shall be effective in accordance with the Debt Act.

SECTION 33. 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 34. All Ordinances or parts of Ordinances, insofar as the same shall be inconsistent herewith, shall be and the same expressly are repealed.

DULY ENACTED, by the Board of County Commissioners of the County, in lawful session duly assembled, this 1st day of September, 2010.

COUNTY OF YORK, PENNSYLVANIA

By: _____
County Commissioner

By: _____
County Commissioner

By: _____
County Commissioner

ATTEST:

_____
Chief Clerk

(SEAL)

EXHIBIT A

COUNTY OF YORK, PENNSYLVANIA
$59,995,000 Maximum Aggregate Principal Amount
General Obligation Bonds
Annual Principal Payment Schedule*

Fiscal Year ending December 31	Maximum Yield to Maturity (%)	Maximum Principal Maturity or Mandatory Sinking Fund Payment Amount ($)
2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		

*Includes principal maturities and mandatory sinking fund redemptions.

EXHIBIT B

(FORM OF BOND)

[The following Legend is to be printed on any Bonds registered in the name of The Depository Trust Company or Cede & Co., its nominee: **"Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL in as much as the registered owner hereof, Cede & Co., has an interest herein."]**

Number $

UNITED STATES OF AMERICA
COMMONWEALTH OF PENNSYLVANIA
COUNTY OF YORK
GENERAL OBLIGATION BOND, SERIES __ OF 200__

INTEREST RATE	MATURITY DATE	DATED DATE OF SERIES	CUSIP
%			

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ DOLLARS ($_____)

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 200__ (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 initially on _____, ____, and thereafter semiannually on _____ and _____ of each year, to the registered owner hereof, interest on said principal sum, at the rate per annum stated hereon, until said principal sum has been paid or provision for payment thereof duly has been made. 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 _____, ____, in which event this Bond shall bear interest from _____, _____; 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 to which interest was last paid on this Bond. The interest on this Bond is payable by check drawn on Manufacturers and Traders Trust Company (the "Paying Agent"), or its successor. The principal of and premium, if any, on this Bond, when due, are payable upon surrender hereof at the designated 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 200__" (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 maximum aggregate principal amount of _____ Dollars ($_____).

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 "Debt Act"), of the Commonwealth, and by virtue of a duly enacted Ordinance (the "Ordinance") of the Issuer. The Debt 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 shall: (i) 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 year, (ii) appropriate such amounts from its general revenues for the payment of such debt service, and (iii) 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 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, the Issuer has pledged and does pledge, irrevocably, its full faith, credit and taxing power.

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.

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. Bonds may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations of the same maturity and interest rate upon surrender of such Bonds to the Paying Agent, with written instructions satisfactory to the Paying Agent.

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.

This Bond may be transferred by the registered owner hereof upon surrender of this Bond to the Paying Agent, 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 series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive.

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.

The Bonds stated to mature on or after _____, _____, are subject to redemption prior to maturity, at the option of the Issuer, as a whole, on _____, ____, 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 or after _____, ____, are subject to redemption prior to maturity, at the option of the Issuer, from time to time, in part, in any order of maturity selected by the Issuer, on _____, ____, 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.

The Bonds stated to mature on _____, ____, and on _____, ____, are subject to mandatory redemption prior to maturity, in the amounts and on _____ of the years set forth in the following schedules as drawn by lot by the Paying Agent in behalf of the Issuer:

Bonds Maturing on _____, ____:

Year	Amount
	$; and

Bonds Maturing on _____, ____:

Year	Amount
	$.

Any such redemption shall be upon application of money available for the purpose in the Mandatory Sinking Fund established under the Ordinance and shall be upon payment of the principal amount to be redeemed, together with accrued interest thereon to the date fixed for redemption. In lieu of such mandatory redemption, the Paying Agent, as sinking fund depositary, in behalf of the Issuer, may purchase, from money available for the purpose in the Sinking Fund established under the Ordinance, at a price not to exceed the principal amount plus accrued interest, or the Issuer may tender to the Paying Agent, all or part of the Bonds subject to being drawn for redemption in any such year.

In the case of any partial redemption of Bonds of any maturity that is subject to mandatory sinking fund redemption, the Issuer shall be entitled to designate whether the amount to be redeemed shall be credited against the principal amount of such Bonds due at maturity or credited against the principal amount of such Bonds scheduled to be called for mandatory sinking fund redemption on any particular date or dates, in each case in an integral multiple of $5,000 principal amount.

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 the number of Bonds that is equal to the principal amount hereof divided 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 of the same maturity and interest rate and in aggregate principal amount equal to the unredeemed portion of the principal amount hereof; Provided, however, that should this Bond be registered in the name of The Depository Trust Company ("DTC") or Cede & Co., as nominee for DTC, or any other nominee of DTC, or any other successor securities depository or its nominee, this Bond need not be surrendered for payment and exchange in the event of a partial redemption hereof and the records of the Paying Agent shall be conclusive as to the amount of this Bond which shall have been redeemed.

Notice of redemption shall be deposited in first class mail not less than 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. 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 Debt Act upon the incurring of debt by the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed in its name by the manual or facsimile signature of the members of the Board of County Commissioners, and its official seal or facsimile thereof to be affixed hereto and the manual or facsimile signature of the Chief Clerk of the Board of County Commissioners to be affixed hereto in attestation thereof, all as of _____, ____.

YORK COUNTY, Pennsylvania

By:_____
Commissioner

By:_____
Commissioner

By:_____
Commissioner

ATTEST:

By:_____
Chief Clerk

(SEAL)

(FORM OF PAYING AGENT'S CERTIFICATE)

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;

(ii) 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 such designated corporate trust office where the same may be inspected; and

[(iii) _____ has issued its municipal bond insurance policy, as stated in the Statement of Insurance printed upon this Bond, a copy of which policy is on file at such designated corporate trust office where the same may be inspected.]

MANUFACTURERS AND TRADERS TRUST COMPANY, as Paying Agent

By:_____
Authorized Representative

Date of Registration and Authentication:

(FORM OF ASSIGNMENT)

ASSIGNMENT

FOR VALUE RECEIVED, _____, the undersigned, hereby sells, assigns and transfers unto

_____ (the "Transferee")
Name

_____
Address

Social Security or Federal Employer Identification No._____ the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, as attorney, to transfer the within Bond on the books kept for registration thereof with full power of substitution in the premises.

_____

_____

Date: _____

Signature Guaranteed:

_____

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

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.

_____

(FORM OF STATEMENT OF INSURANCE)

STATEMENT OF INSURANCE

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 Ordinance No. 2010-07 that was duly enacted by affirmative vote of a majority of all members of the Board of County Commissioners of the County present at a meeting duly held on September 1, 2010; said Ordinance duly has been recorded in the ordinance book of the County and assigned Ordinance No. 2010-07; a notice with respect to the intent to enact 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 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:

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

IN WITNESS WHEREOF, I set my hand and affix the official seal of the County, this 1st day of September, 2010.

Chief Clerk of the Board
of County Commissioners

(SEAL)