

Adopted
4/3/63

ORDINANCE NO.7
OF THE COUNTY COMMISSIONERS
OF BUCKS COUNTY

APPROVING THE PROPOSED ACTION OF BUCKS COUNTY AIRPORT AUTHORITY TO CONSTRUCT CERTAIN AIRPORTS IN BUCKS COUNTY; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT OF LEASE BY THE COUNTY AS LESSEE WITH THE AUTHORITY AS LESSOR OF THE AIRPORTS AND THE PAYMENT OF RENTALS BY THE COUNTY THEREUNDER; PROVIDING FOR THE EXECUTION AND DELIVERY OF ALL DOCUMENTS AND THE TAKING OF SUCH ACTION AS MAY BE NECESSARY AND PROPER FOR SUCH PURPOSES.

WHEREAS, the County Commissioners of the County of Bucks (the "County"), by Ordinance dated March 21, 1961, duly enacted pursuant to the Municipality Authorities Act of 1945, P.L. 382, as amended, caused to be organized Bucks County Airport Authority (the "Authority"), and a Certificate of Incorporation of the Authority was duly issued May 1, 1961: and

WHEREAS, the County Commissioners by said Ordinance designated as the initial project to be undertaken by the Authority "to acquire, hold, construct, improve, maintain, operate, own, lease, either as lessor or lessee, airports and all facilities necessary or incident thereto in the County of Bucks and for such other territory as it may be authorized to serve", and in order to carry our said project the Authority has initially determined to construct and provide airports and related facilities in Milford Township ("Upper Bucks County Airport") and in Buckingham Township ("Central Bucks County Airport"), in Bucks County, (the Airports"), all in accordance with plans and specifications therefor prepared by G. Edwin Pidcock Co., Allentown, Pennsylvania, in the case of Upper Bucks County Airport dated May, 1963, and by Albert C. Jones Associates, Mount Holly, New Jersey, in the case of Central Bucks County Airport, dated July, 1963, and

WHEREAS, the Authority as Lessor proposes to enter into a Lease of the Airports with the County as lessee for a period of twenty years, at certain Lease rentals under the terms of which the County will operate the Airports and will receive all the revenues to be derived therefrom, and the Authority is to acquire and construct the Airports to be financed by the issuance of its

revenue Bonds; AND

WHEREAS, in order to provide funds, in addition to any grants of money from the United States and the Commonwealth of Pennsylvania, for and towards the costs of such acquisition and construction of the Airports, it will be necessary for Authority to issue \$500,000 principal amount of Airport Revenue Bonds-Series of 1963 to be dated as of September 1, 1963, the proceeds of which will provide funds to pay in part the costs of acquisition and construction of the Airports and the costs and expenses in connection with the issuance of the Bonds, and to secure the Bonds by an Indenture to a corporate trustee, under of terms of which the aforementioned Lease is to be pledged and the rentals which the Authority as Lessor is entitled to receive from the County as Lessee shall be applied to the payment of the principal of and interest on the Authority Bonds and the payment of certain expenses of Authority and of Trustee, all as provided and to the extent set forth, in the Indenture;

NOW, THEREFORE, BE IT ENACTED AND ORDAINED by the County of Bucks, Pennsylvania, and it is hereby enacted and ordained by the authority of the same, as follows:

SECTION 1. The proposed action of the Authority to acquire and construct the Airports hereinbefore recited is hereby approved.

SECTION 2. The County as lessee shall enter into an Agreement of Lease (the "Lease"), to be dated September 1, 1963, for a period of twenty years from the date thereof, with the Authority as lessor of the Airports, under the terms of which the County shall operate and maintain the Airports and receive all revenues derived therefrom, and the County undertakes to pay such rentals to the Authority or as the authority shall direct. The form of Lease substantially as presented to the County Commissioners at this meeting and the terms, covenants and conditions thereof are hereby approved,

and the proper officers of the County are hereby authorized and directed to execute the Lease substantially in such form and to carry out its terms. The County hereby consents to the pledge of such Lease under The indenture with the Doylestown National Bank and Trust Company, Doylestown, Pennsylvania, as Trustee securing the Authority Airport Revenue Bonds and agrees to make the rental payments thereunder to such Trustee.

SECTION 3. The proper officers of the County are hereby authorized, empowered and directed, on behalf of the County, to execute and deliver the Lease to Authority and to execute and deliver any and all papers and instruments and to do and cause to be done any and all acts and things necessary and proper for the purpose of carrying out the provisions of this Ordinance and the covenants and agreements of the County as contained in the Lease.

SECTION 4. All ordinances or parts of Ordinances in conflict or inconsistent herewith be and the same hereby are repealed.

SECTION 5. This Ordinance shall take effect immediately upon final enactment.

DULY ORDAINED AND ENACTED at a public meeting of the Board of County Commissioners of the County of Bucks, Pennsylvania, this _____ day of September, 1963, at which meeting _____ members of the Board were present.

Edward B. Boyer,

John Justus Bodley

Adolph A. Andrews,

COMMISSIONERS.

Attest:

Chief Clerk.

I HEREBY CERTIFY that the foregoing is a true and correct copy of an ordinance duly enacted at a public meeting of the Board of County Commissioners of the County of Bucks, Pennsylvania, held the _____ day of September, 1963; that proper notice of such meeting was given in accordance with the provisions of the Act of September 28, 1959, P.L. 987; that of the total membership of three of the Board, a quorum was present throughout and that _____ voted in favor of the ordinance; and that said ordinance has been duly recorded upon the records of said Board of County Commissioners, showing how each member voted thereon.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County of Bucks this _____ day of September, 1963.

(SEAL)

Chief Clerk.