

ORDINANCE NO. 17  
OF THE COUNTY COMMISSIONERS  
OF BUCKS COUNTY

APPROVING THE PROPOSED ACTION OF BUCKS COUNTY AIR-PORT AUTHORITY TO CONSTRUCT A TEN UNIT T-HANGER AND OTHER IMPROVEMENTS AT THE UPPER BUCKS COUNTY AIRPORT: 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 SAID TEN UNIT T-HANGAR AND OTHER IMPROVEMENTS 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 Authority has caused to be constructed, pursuant to the purposes for which it was formed, airports in Milford Township, Bucks County known as the Upper Bucks County Airport and in Buckingham Township, Bucks County known as the Central Bucks County Airport; and

WHEREAS, the Authority desires to construct at the Upper Bucks County Airport a ten unit T-Hangar to add to the facilities of the said airport; and

WHEREAS, in order to provide funds for the cost of construction of the said ten unit T-Hangar, the Authority has indicated its intention to borrow from the Doylestown Trust Company the sum of \$140,000.00 to be repaid within five years at interest at the rate of 4.75% in semi-annual installments of \$15,894.20 each; and

WHEREAS, in order to secure the repayment of the said loan, the Authority proposes to lease to the said County the newly constructed facilities on the Upper Bucks County Airport for a period of five years at an annual rental of \$31,788.40 each;

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 construct a ten unit T-Hangar and other facilities at the Upper Bucks County Airport is hereby approved.

SECTION 2. The County as Lessee shall enter into an Agreement of Lease (the Lease), to be dated March 20, 1969 for a period of 5 years from the date thereof, with the Authority as Lessor of the ten unit T-Hangar and other facilities. The form of the Lease shall be 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 to the Doylestown Trust Company to secure the repayment of the loan from the said Trust Company and agrees to make rental payments thereunder to the Said Doylestown Trust Company.

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 the 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. 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 26th day of March, A.D. 1969, at which meeting members of the Board were present.

*Joseph O. Canby*  
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Joseph O. Canby

*Charles M. Meredith, III*  
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Charles M. Meredith, III

*Walter S. Farley, Jr.*  
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Walter S. Farley, Jr.

COMMISSIONERS

Attest:

*Franklin J. Purcell*  
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AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE, dated this 26th day of March A.D. 1969, by and between the BUCKS COUNTY AIRPORT AUTHORITY, (AUTHORITY), 56 South Main Street, Doylestown, Pennsylvania, a body corporate and politic, organized and existing under and by virtue of the Act of the General Assembly of the Commonwealth of Pennsylvania, approved May 2, 1945, P.L. 382, as amended, as Lessor, and the COUNTY OF BUCKS, Pennsylvania, a municipal corporation organized and existing under the laws of the Commonwealth of Pennsylvania (County), as Lessee:

WITNESSETH:

WHEREAS, the County has organized the Authority for the purpose of acquiring, holding, constructing, improving, maintaining, operating, owning and leasing of airports in the County of Bucks, and

WHEREAS, pursuant thereto, the Authority has acquired lands and has constructed airports in Milford Township in the said County, known as the Upper Bucks County Airport and in the Township of Buckingham in the said County, known as the Central Bucks County Airport, and

WHEREAS, the Authority desires to construct at the Upper Bucks County Airport, a ten unit T-Hangar to add to the facilities of the said Airport, and

WHEREAS, in order to provide funds for and toward the cost of construction of the hangar building and the paving of necessary aprons and taxi-ways in and about the said Airport, the Authority intends to borrow from the Doylestown Trust Company, the sum of \$140,000.00 to be repaid within a period of five years with interest at the rate of 4.75%, in semi-annual installments of \$15,894.20 each, and to secure the said repayment of the loan, the Authority intends by this Indenture to lease to the said County the newly constructed facilities on the Upper Bucks County Airport for a period of five years at an annual rental of \$31,788.40 each payable in semi-annual installments of \$15,894.20 each, which Lease and revenues due thereunder shall be pledged to the Doylestown Trust Company as security for the repayment of the loan as aforesaid, all of which shall be subordinated to the Agreement of Lease between the parties dated September 1, 1963.

NOW THEREFORE, the Authority does hereby lease to the County, and the County hereby leases from the Authority the new ten unit T-Hangar currently being constructed at the Upper Bucks County Airport upon the following terms and conditions:

1. TERM: The term of this Lease is for 5 years from the date of these presents.

2. LEASE RENTAL: The County shall pay to the Authority as a rental hereunder an annual rental of \$31,788.40 payable in semi-annual installments of \$15,894.20 on the 1st day of October and April of each year, beginning October 1, 1969 and including April 1, 1974. Said rental shall be payable out of the current revenues of the County and the County agrees to include the same in its annual budgets and to levy sufficient taxes for that purpose. If the current revenues of the County in any fiscal year are insufficient to pay any rental as the same becomes due and payable hereunder, the County agrees to include the unpaid amount in its budget for the ensuing fiscal year and to provide sufficient current revenues to pay in such ensuing year such balance due, in addition to the amount of rental due for such ensuing year.

It is understood and agreed that the rentals payable hereunder shall continue to be payable at the times and in the amounts herein specified, without suspension or abatement of any kind notwithstanding all, or any part or parts, of the said improvements herein leased, being wholly or partially damaged, injured or destroyed, or, if so damaged or destroyed shall not have been repaired, reconstructed or replaced.

The Authority hereby assigns to the Doylestown Trust Company all payments due under this Lease and directs that the County pay to the Doylestown Trust Company on the dates aforesaid, all rentals payable hereunder.

3. INSURANCE: The Authority agrees to include the improvements herein leased within its general fire and extended risk coverage and have endorsed therein the interest of the County and the Doylestown Trust Company. The Authority further agrees to keep the coverage in full force and effect during the entire term of this Lease.

4. ASSIGNMENT AND PLEDGE OF LEASE: It is agreed that the Authority contemporaneously with the execution and delivery of this Lease, has assigned, transferred and

pledged this Lease and the rentals payable hereunder to the Doylestown Trust Company to secure the repayment of the loan hereinreferred to.

IN WITNESS WHEREOF, the Bucks County Airport Authority has caused this Lease to be executed by its Chairman and its corporate seal to be hereunto affixed, attested by its Secretary, pursuant to a resolution duly adopted by the Board of the said Authority; and the County of Bucks has caused this Lease to be executed by its Commissioners and its corporate seal to be hereunto affixed, attested by its Chief Clerk, all as of the day and year first above written.

BUCKS COUNTY AIRPORT AUTHORITY

BY \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

COUNTY OF BUCKS

\_\_\_\_\_  
Joseph O. Canby

*Charles M. Meredith, III*  
\_\_\_\_\_  
Charles M. Meredith, III

*Walter S. Farley, Jr.*  
\_\_\_\_\_  
Walter S. Farley, Jr.

Commissioners of the County of Bucks

Attest:

*Franklin D. Purcell*  
\_\_\_\_\_  
Chief Clerk

BOARD OF COUNTY COMMISSIONERS, COUNTY OF BUCKS

## ORDINANCE NO. 18

AN ORDINANCE APPROVING AND AUTHORIZING EXECUTION OF A SECOND SUPPLEMENTAL AGREEMENT AND LEASE DATED APRIL 1, 1969 BETWEEN NESHAMINY WATER RESOURCES AUTHORITY AND THE COUNTY OF BUCKS.

WHEREAS, Neshaminy Water Resources Authority (the "Authority") proposes to issue its Revenue Bonds, Series A of 1969 (Series A of 1969 Bonds), in the aggregate principal amount of \$7,000,000 in order to provide additional funds for and toward financing the cost of its water resources development project (the "Project") which is now leased to the County of Bucks by an Agreement and Lease dated March 1, 1967 (the "Original Lease"), as supplemented and amended by a First Supplemental Agreement and Lease dated January 1, 1968 (the Original Lease as so supplemented and amended the "Lease"); and

WHEREAS, the Series A of 1969 Bonds will be issued under the Trust Indenture dated March 1, 1967 (the "Original Indenture") between the Authority and the Doylestown National Bank and Trust Company, as Trustee, as amended and supplemented by a First Supplemental Indenture dated January 1, 1968 and as further supplemented and amended by a Second Supplemental Indenture dated April 1, 1969 (the Original Indenture as so supplemented and amended the "Indenture"); and

WHEREAS, the Series A of 1969 Bonds will be secured, together with the Authority's outstanding Revenue Bonds, Series of 1967, and Series A of 1968 by the pledge of, inter alia, all rentals payable by the County under the Lease as supplemented and amended by the hereinafter mentioned Second Supplemental Lease; and

WHEREAS, the Indenture requires that upon the issuance of additional bonds thereunder, a supplemental lease be entered into increasing the rentals payable by the County, and a proposed Second Supplemental Lease dated April 1, 1969 (the "Second Supplemental Lease") has been presented to this meeting.

NOW, THEREFORE, IT IS HEREBY ENACTED AND ORDAINED by the Board of County Commissioners of the County of Bucks, Commonwealth of Pennsylvania, that:

SECTION 1. The Second Supplemental Lease is hereby approved in substantially the form presented to this meeting with such changes, if any, as may be approved by the officers of this Board executing it, whose execution thereof shall be conclusive evidence of such approval.

SECTION 2. The Chairman of this Board is hereby authorized and directed to execute on behalf of the County, the Second Supplemental Lease with any above-mentioned changes and the Chief Clerk is hereby authorized and directed to affix thereto and attest the seal of the County, and then to deliver the Lease on behalf of the County.

SECTION 3. The proper officers of the County are hereby authorized and directed on its behalf to execute and deliver a deed, in form acceptable to its solicitor, conveying to the Authority real estate described in