COUNCIL OF THE CITY OF YORK,
YORK COUNTY, PENNSYLVANIA

SESSION 2016

RESOLUTION NO. __-2016

Introduced by:_____ Dated: August 16, 2016

APPROVING IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, A PLAN OF FINANCING OF THE CITY OF YORK GENERAL AUTHORITY; DECLARING THAT IT IS DESIRABLE FOR THE HEALTH, SAFETY AND WELFARE OF THE PEOPLE IN THE AREA TO BE SERVED BY SUCH FACILITIES TO HAVE SUCH FACILITIES PROVIDED BY, OR FINANCED BY THE CITY OF YORK GENERAL AUTHORITY

WHEREAS, the City of York General Authority (the "Authority") is a body politic and corporate organized pursuant to the Pennsylvania Municipality Authorities Act, 53 Pa. Cons. Stat. §§5601-5622, as amended (the "Act") and was incorporated by lawful action of the City of York, York County, Pennsylvania (the "City"); and

WHEREAS, Crispus Attucks Association of York Pennsylvania, a Pennsylvania nonprofit corporation (the "Borrower") has requested the Authority to assist in the financing of the costs of a project for the Borrower (the "2016 Project"), consisting of (i) the current refunding of the York County Industrial Development Authority's (the "YCIDA") Revenue Bond, Series of 2011A (Crispus Attucks Association of York Pennsylvania Project) (the "2011A Bond"), and the YCIDA's Revenue Bond, Series of 2011B (Crispus Attucks Association of York Pennsylvania Project), as amended and reissued as the YCIDA's Allonge to Revenue Bond, Series of 2011B (the "2011B Bond", and together with the 2011A Bond, the "2011 Bonds"); and (ii) the payment of the costs of issuing the 2016 Bond (as hereafter defined) for the foregoing purposes; and

WHEREAS, the 2011 Bonds were originally issued to (i) currently refund the YCIDA's Variable Rate Demand Revenue Bonds (Crispus Attucks Association of York, PA Project), Series of 2007 (the "2007 Bonds"), and (ii) pay the costs of issuing the 2011 Bonds; and

WHEREAS, the 2007 Bonds were originally issued for, among other things, (i) the current refunding of the Redevelopment Authority of the City of York's Revenue Bond, Series of 2001 (Crispus Attucks Project), the proceeds of which were used to finance and refinance costs of construction related to the Borrower's medical arts building and its headquarters, and to pay costs of issuance; (ii) the refinance of other existing indebtedness of the Borrower; (iii) the construction of an early learning center to provide an early learning program for children; (iv) renovation of Borrower facilities for the expansion of the Borrower's Active Living Senior Center and YouthBuild Charter School; (v) purchase of capital equipment for certain Borrower facilities; and (vi) the payment of a portion of the issuance costs of the 2007 Bonds; and

WHEREAS, the Borrower has presented to the Authority a plan of financing for the 2016 Project that contemplates the issuance by the Authority of a tax-exempt bond, payable solely and exclusively from the income and revenues derived by the Authority from its financing of the 2016 Project, in the maximum principal amount of $7,000,000 (the "2016 Bond") and the lending of the proceeds of the 2016 Bond by the Authority to the Borrower for use by the Borrower for financing the 2016 Project; and

WHEREAS, the project facilities being refinanced with the proceeds of the 2016 Bond are located entirely on the campus of the Borrower in the City of York, York County, Pennsylvania, with a mailing address of 605 South Duke Street, York, York County, Pennsylvania; and

WHEREAS, the Authority has conducted a public hearing (the "TEFRA Hearing") on behalf of itself, as the issuer of the 2016 Bond, and on behalf of the City, as the governmental unit on behalf of which the Authority acts, as required by and in accordance with Section 147(f) of the United States Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the TEFRA Hearing, after due and proper advertisement thereof being duly given according to law, was held on July 21, 2016; and

WHEREAS, minutes of the TEFRA Hearing were taken and a transcript thereof is attached hereto and has been provided to the City Council in order for the City to issue its approval of the 2016 Bond as required by the Code;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YORK, YORK COUNTY, PENNSYLVANIA, as follows:

1. The 2016 Project and the issuance of the 2016 Bond to finance the costs thereof are hereby approved, it being understood that such approval shall not, directly or indirectly, obligate the taxing power of the City or otherwise obligate the City in any way whatsoever. Such approval is given for the purpose of complying with the provisions of the Act and the Code relating to the undertaking of the 2016 Project by the Authority.

2. It is hereby declared desirable for the health, safety and welfare of the people in the area served by the facilities of the Borrower to have the 2016 Project financed through the Authority, and the Authority is hereby authorized to undertake the 2016 Project.

3. The City Council hereby approves pursuant to Section 147(f) of the Code the issuance of the 2016 Bond proposed by the Authority.

4. The City Council hereby ratifies and approves the undertaking by the Authority of the TEFRA Hearing on behalf of itself as the issuer of the 2016 Bond, and on behalf of the City. The City Council hereby acknowledges and confirms that a transcript of the TEFRA Hearing has been provided to this Council for the record.

5. The proper officers and representatives of the City are hereby authorized, directed and empowered on behalf of the City to execute any and all documents and to do or cause to be done any and all acts and things necessary or proper for the carrying out of the

purposes of this Resolution, including, but not limited to, the approval of the issuance of the 2016 Bond.

PASSED FINALLY: BY THE FOLLOWING VOTE:

YEAS: _____, _____, _____, _____, _____

NAYS: _____

RESOLVED BY THE COUNCIL OF THE CITY
OF YORK, YORK COUNTY, PENNSYLVANIA

_____
President of Council

ATTEST: _____
City Clerk

CITY OF YORK GENERAL AUTHORITY
$_____
Revenue Bond, Series of 2016
(Crispus Attucks Association of York Pennsylvania Project)

FINANCING SCHEDULE

Date	**Action**
July 6, 2016	Publish TEFRA Notice
July 21, 2016	Authority Meeting to Approve Transaction
August 3, 2016	Distribute Initial Drafts of Loan Documents
August 10, 2016	Comments to Loan Documents Due
August 16, 2016	City of York Meeting for TEFRA Approval
August 17, 2016	Distribution of Revised Loan Documents
August 24, 2016	Final Working Group Comments Due on all Loan Documents
August 29, 2016	Assembly of final versions of Loan Documents and distribution to working group via email
August 31, 2016	Closing (at CGA Law Offices)

CITY OF YORK GENERAL AUTHORITY
$_____
Revenue Bond, Series of 2016
(Crispus Attucks Association of York Pennsylvania Project)

DISTRIBUTION LIST

Issuer	Issuer Counsel
City of York General Authority 101 South George Street York, PA 17401 Stacey R. MacNeal, Esq. (717) 854-5124 stacey@khlaw.us	Katherman, Heim & Perry 345 East Market Street York, PA 17403 Stacey R. MacNeal, Esq. (717) 854-5124 stacey@khlaw.us
Borrower	**Borrower Counsel**
Crispus Attucks Association of York Pennsylvania 605 South Duke Street York, PA 17401 Donna M. Williams, CFO (717) 848-3612 dwilliams@crispusattucks.org	CGA Law Firm 135 North George Street York, PA 17401 Frank H. Countess, Esq. (717) 848-4900 fcountess@cgalaw.com
Lender	**Bank Counsel**
Fulton Bank, National Association One Penn Square Lancaster, PA 17602 Scott Monteith (717) 771-4374 smonteith@fultonbank.com	Barley Snyder LLC 126 East King Street Lancaster, PA 17602 Sean B. Frederick, Esq. (717) 399-1505 sfrederick@barley.com
Bond Counsel	
McNees Wallace & Nurick LLC 570 Lausch Lane, Suite 200 Lancaster, PA 17601 Donna L. Kreiser, Esq. (717) 581-3723 dkreiser@mcneeslaw.com Timothy J. Horstmann, Esq. (717) 237-5462 thorstmann@mcneeslaw.com Terry Snyder (717) 237-5379 tsnyder@mcneeslaw.com	

Fulton Bank

LISTENING IS JUST THE BEGINNING.℠

Fulton Bank, N.A.

June __, 2016

Crispus Attucks Association of York Pennsylvania
605 South Duke Street
York, PA 17401

Ladies and Gentlemen:

We are pleased to advise you that, subject to the approval of its legal counsel of all proceedings taken in connection with the transactions contemplated in this letter, and of the form and substance of all documents incident thereto, Fulton Bank, N.A. (the "**Bank**") has approved making the following credit facilities (the "**Credit Facilities**") available for the benefit of Crispus Attucks Association of York Pennsylvania, a Pennsylvania non-profit corporation (the "**Borrower**") to, among other things, (i) refinance existing indebtedness of the Borrower, including swap termination fees and (ii) pay certain costs of issuance of the project (collectively, the "**Project**").

1. **AMOUNT AND TYPE OF CREDIT FACILITIES**

a. Tax-Exempt Mortgage Loan. The Bank shall make available for the benefit of the Borrower a tax-free mortgage loan (the "Tax-Free Mortgage Loan") as a tax-exempt bank qualified note (the "Tax-Exempt Note") in a maximum principal amount of $6,000,000 issued by a qualified authority to be determined (the "Authority") for the benefit of the Borrower, with a maximum term of twenty (20) years and shall bear interest at a fixed interest rate of 2.90% per annum for the period beginning on the closing date through the date seven years from the closing date; followed by the variable rate equal to (sixty-seven percent (67%) of the LIBOR Rate (as defined below)) plus 180 basis points for the remainder of the term of the Tax-Exempt Mortgage Loan.

b. Taxable Mortgage Loan. The Bank shall make available for the benefit of the Borrower a mortgage loan in an original principal amount not to exceed $1,000,000 (the "Taxable Mortgage Loan"), with a term and bearing interest at a fixed interest rate of 3.90% per annum for the period beginning on the closing date through the date seven years from the closing date requiring a payment schedule sufficient to amortize the principal balance of the Taxable Mortgage Loan over a period of ten (10) years; followed by the variable rate equal to the LIBOR Rate plus 240 basis points for the remainder of the term of the Taxable Mortgage Loan.

For the purposes of this letter, "LIBOR Rate" means the London Interbank Offered Rate for maturities of one (1) month, expressed as an annual yield and rounded to four or five decimal places, which appears on Bloomberg on the twenty-fifth day of each calendar month. The rate of interest so established shall remain in effect until the first business day of the succeeding calendar month, at which time the rate of interest shall be reestablished.

c. Working Capital Line of Credit. The Bank shall make available a revolving demand working capital line of credit (the "Working Capital Line of Credit") to the Borrower in a maximum original principal amount up to $300,000. The Working Capital Line of Credit bear interest at a fluctuating rate of interest equal to the sum of the Fulton Prime (as defined below) for the entire term of the Working Capital Line of Credit.

"Fulton Prime" means the rate of interest per annum from time to time announced by the Bank at its principal office as its prime commercial lending rate, as established and changed from time to time. Fulton Prime is a reference rate which floats and is stated from time to time by the Bank for the guidance of its officers. The determination and statement of Fulton Prime shall not in any way preclude the Bank from making loans to other borrowers at differing rates. Unless otherwise noted, each change in any interest rate based upon Fulton Prime provided for herein or in any Loan Document resulting from a change in Fulton Prime shall take effect at the time of such change in Fulton Prime.

Interest shall be calculated on the basis of a 360 day year for the actual days elapsed.

2. **PAYMENT**

a. Tax-Exempt Mortgage Loan. During the term of the Tax-Exempt Mortgage Loan, the Borrower shall make monthly payments of principal and interest on the Tax-Exempt Mortgage Loan in amounts sufficient to amortize the then principal balance of the Tax-Exempt Mortgage Loan over its remaining term, together with one final payment of all principal, interest, fees and charges on the date twenty years from the Closing Date.

b. Taxable Mortgage Loan. During the term of the Taxable Mortgage Loan, the Borrower shall make monthly payments of principal and interest on the Taxable Mortgage Loan in amounts sufficient to amortize the then principal balance of the Taxable Mortgage Loan over its remaining term, together with one final payment of all principal, interest, fees and charges on the date either ten or twenty years from the Closing Date (as selected above).

c. Working Capital Line of Credit. The Borrower shall make interest-only payments on the Working Capital Line of Credit and payment of principal upon demand by Bank.

3. **COLLATERAL**

a. The Tax-Exempt Mortgage Loan will be secured by a first-lien mortgage (the "**First-Lien Mortgage**") granted by the Borrower in favor of the Bank on the property situated at 50 East Boundary Avenue, in the City of York, PA (the "**Property**").

b. The Taxable Mortgage Loan will be secured by a second-lien mortgage (the "**Second-Lien Mortgage**") granted by the Borrower in favor of the Bank on the Property.

c. The Working Capital Line of Credit will be secured by all of the business assets of the Borrower.

4. **FEES.**

On the date of Closing, (i) a commitment fee in the amount of $3,000 will be paid to the Bank with respect to the Tax-Exempt Mortgage Loan, (ii) a commitment fee in the amount of $1,000 will be paid to the Bank with respect to the Taxable Mortgage Loan (iii) an origination fee in the amount of $300 will be paid to the Bank with respect to the Working Capital Line of Credit.

5. LOAN DOCUMENTS

The Borrower will be required to execute and deliver to the Bank a loan agreement, promissory note and such other agreements, financing statements, assignments, certificates, opinions, assurances and other documents as the Bank reasonably requests in connection with closing (the "**Loan Documents**"), and in connection with the authority of the Borrower to accept the extensions of credit and to execute, acknowledge and deliver the Loan Documents. The Loan Documents will contain such representations, warranties, covenants, terms and conditions as may be reasonably required by the Bank and its counsel.

The Loan Documents will specifically provide, among other things, that:

a. The Borrower shall submit to the Bank (i) annually within 120 days of year end, the Borrower's financial statements reviewed by a certified public accountant satisfactory to the Bank and (ii) at the request of the Bank, internally-prepared financial statements of the Borrower.

b. The Borrower will not be permitted to obtain any other extensions of credit secured by an encumbrance, lien, mortgage, security interest or other interest on the Collateral without the Bank's prior written consent.

c. The Borrower shall maintain a minimum debt service coverage ratio (defined as Cash Flow to the sum of the current portion of long-term debt for prior year (including capitalized lease obligations) plus interest expense on all obligations as shown on the financial statements) of 1.05 to 1.00 to be measured at the fiscal year ending December 31, 2016 and each December 31 thereafter. For the purposes herein, "Cash Flow" shall mean (a) change in unrestricted net assets, (b) minus income/plus loss from discontinued operations, extraordinary items and non-recurring items (as determined by Bank), (c) plus depreciation, depletion, amortization and other non-cash charges, (d) plus interest expense on all obligations and (e) minus dividends and withdrawals.

d. Negative covenants typical in connection with credit facilities of similar type to the Credit Facilities including, without limitation, restricting acquisitions, additional indebtedness and liens and dividends and redemptions.

e. A prepayment fee will be charged on any portion of the Credit Facilities which is prepaid while it bears interest at a fixed rate of interest. The fee will be calculated at two percent (2%) of the principal amount prepaid. A prepayment fee will not be charged on any amount (up to twenty percent (20%) of the original principal amount of such Credit Facility) prepaid within any loan year from internally generated funds. The term "loan year" is defined as any period of one year commencing on the closing date or any anniversary date thereof. Except as provided above, the Borrower will have the ability to prepay the whole or any part of the outstanding principal balance of the Credit Facilities at any time and from time to time without penalty and without payment of unearned interest. Any prepayment will reduce the amount of the unpaid principal and no prepayment will reduce the amount of the scheduled payments nor relieve the Borrower from paying the scheduled payments on each due date until the entire indebtedness is paid.

f. The Borrower shall not assign, sell or transfer (voluntarily or by operation of law), or dispose of any of its interest in the Property without the Bank's prior written consent.

g. The Borrower will maintain its existing deposit relationship at the Bank and its merchant service relationship at the Bank, if any.

h. The Credit Facilities will be cross-defaulted with any additional indebtedness of the Borrower to the Bank.

i. All payments required to be made by Borrower to Bank on account of the Credit Facilities shall be made by automatic debit of Borrower's deposit account to be maintained with the Bank.

j. In the event that any of the aforesaid payments of principal and interest will become overdue for a period in excess of fifteen (15) days, the Borrower will pay to the Bank a "late charge" of five cents ($.05) for each dollar so overdue.

6. **CONDITIONS OF CLOSING.**

The Bank's obligation to make the Credit Facilities available to the Borrower is conditioned upon the Borrower's delivery to the Bank, at least three (3) business days prior to closing, the following, among other things, each of which shall be subject to approval of the Bank and the Bank's counsel:

a. Casualty Insurance. Policies of fire and casualty insurance, with extended coverage on the Property and the Borrower's assets and general public liability insurance issued by such companies in such amounts as are satisfactory to the Bank. If the Property (or any portion thereof) is determined to be located in flood hazard area, the Bank will require flood insurance coverage in the aggregate amount of the Credit Facilities, or in the maximum amount available, whichever is less.

b. Lien Searches; Flood Certification. Lien searches on the Borrower and flood certification as to the Property, each in form satisfactory to the Bank, shall be required.

c. Compliance with Law; Litigation, Material Adverse Change. Satisfactory evidence to the effect that: (i) there is no action or proceeding pending or threatened against or affecting the Borrower which, if adversely determined, would impair the validity or enforceability of the Loan Documents or have a material adverse effect on the financial condition of the Borrower; and (ii) there has not been any material adverse change in the value of the Collateral or the financial condition of the Borrower, as reflected by any financial statements submitted to Bank or the operating condition of the Borrower, between the date of this letter and closing.

d. Legal Opinion. At closing, the Borrower shall deliver to the Bank the written opinion of legal counsel opining that: (1) the Borrower is a Pennsylvania not-for-profit corporation, duly authorized to do business under the laws of the Commonwealth of Pennsylvania; (ii) the person or persons acting on behalf of the Borrower in the execution and delivery of the Loan Documents herein described are fully authorized to do so; (iii) subject to standard qualifications, the Loan Documents, upon their execution and delivery, will constitute the valid and binding obligations of the Borrower enforceable in accordance with their respective terms; and (iv) the execution, delivery and performance of the Loan Documents will not violate any provisions of any agreement to which the Borrower is or are a party, or any provision of any applicable statute, regulation, rule, order or other legal requirement applicable to it.

e. Bond Counsel Opinion. An opinion of nationally recognized bond counsel in form and substance satisfactory to the Bank, including, but not limited to, an opinion that interest on the Tax-Exempt Mortgage Loan is excludable from gross income under existing statues, regulations and decisions for present federal income taxes.

f. Qualified Tax-Exempt Obligation. An additional opinion of such bond counsel that the Tax-Exempt Mortgage Loan is a "qualified tax-exempt obligation" for the purposes and with the effect

contemplated by Section 265 of the Code (relating to expenses and interest relating to tax exempt income of certain financial institutions).

g. Corporate Documents. The Articles of Incorporation, Bylaws and corporate resolutions, for the Borrower.

h. Non-Arbitrage Certificate. The Bank shall have received from the Authority and the Borrower a non-arbitrage certificate and such other information as the Bank may, in its discretion, require in order to establish that the Tax-Exempt Note will not be an "arbitrage bond" within the meaning of Section 103(c) of the Internal Revenue Code.

i. Title Insurance. Policies of title insurance (title insurance binders will be sufficient for the closing with insurance policies to follow) in the amount of Tax-Free Mortgage Loan and the Taxable Mortgage Loan issued by a title insurance company satisfactory to the Bank, insuring the Mortgages, which shall be free and clear of mechanics' liens and municipal liens, and all other liens, encumbrances and objections, except as may be expressly agreed upon the Bank in writing. Endorsements 100, 300, 710 and any other endorsement which may be deemed necessary by the Bank, shall be required.

j. Appraisal. An appraisal of the Property by an appraiser acceptable to the Bank which supports a loan to value ratio of not more than eighty percent (80%) (comparing the amounts of the Credit Facilities to the appraised value of the Property).

k. Environmental Site Assessment. A detailed environmental questionnaire with respect to the Property satisfactory to the Bank in its sole discretion.

7. EXPENSES

All reasonable out-of-pocket expenses incurred by the Bank and Borrower in connection with the extension of credit, the issuance of the Credit Facilities, and the transactions contemplated thereby, including, but not limited to, fees and disbursements of legal counsel, title insurance premiums, survey, appraisal and environmental audit costs, flood determination costs, and filing and recording costs, will be paid by the Borrower upon request, whether or not the extension of credit is made (unless such extension of credit is not made notwithstanding the Borrower's fulfillment of all terms and conditions set forth in this letter). This obligation will survive the expiration or termination of this commitment.

8. ACCEPTANCE OF COMMITMENT.

This commitment shall be accepted by the Borrower by executing the enclosed copy of this letter and returning it to the Bank within fifteen (15) days from the date hereof. Unless accepted as indicated, this commitment shall automatically expire. The applicable rate(s) of interest and other terms and conditions contained in this letter are based on the understanding that the Borrower will accept, and fulfill the conditions to obtain all extensions of credit being offered pursuant to this commitment; in the event that the Borrower accept, or fulfill the conditions to obtain fewer than all of the extensions of credit discussed herein, the Bank expressly reserves the right to withdraw or modify the terms and conditions of this commitment.

9. **CLOSING.**

Closing will be held within ninety (90) days from the date of this letter, unless the Bank agrees in writing to a later date; provided however, that if closing shall not occur within thirty (30) days of the date of this letter, new fixed interest rates being offered may be offered by the Bank.

10. **MODIFICATION OF THIS COMMITMENT.**

The terms of this commitment supersede all prior written or oral communications between the Borrower and Bank with respect to the terms of the commitment and the extensions of credit discussed herein. The terms of this commitment letter may not be waived, modified or in any way changed unless such waiver, modification or change is made in the form of an amendment to this commitment letter in writing and agreed to by both parties.

11. **NO ASSIGNMENT.**

This commitment is not assignable by the Borrower without the prior written consent of the Bank.

Very truly yours,

Scott Monteith

Scott Monteith

DATED: 7/1/16

ACCEPTED: CRISPUS ATTUCKS ASSOCIATION OF YORK PENNSYLVANIA

By: Robert T. Simpson

Title:

INTEREST RATE OPTIONS SELECTED: KH

NOTICE OF PUBLIC HEARING CITY OF YORK GENERAL AUTHORITY

NOTICE OF PUBLIC HEARING CITY OF YORK GENERAL AUTHORITY NOTICE IS HEREBY GIVEN of a Public Hearing to be held by the City of York General Authority (the "Authority") with respect to the issuance of tax-exempt obligations (the "Bonds") to finance the Project described below. The Hearing will be held at 8:00 a.m. on Thursday, July 21, 2016, in the City Council Chambers, 101 S. George Street, York Pennsylvania, 17401, at which time testimony and other comments from the public will be heard. Pertinent project information to be considered is as follows: Project Owner and User: Crispus Attucks Association of York Pennsylvania, a Pennsylvania nonprofit corporation (the "Borrower") Maximum Amount of Tax-exempt Obligations: $7,000,000. Location of Project: The project will be located entirely on the campus of the Borrower in the City of York, York County, Pennsylvania, with a mailing address of 605 South Duke Street, York, Pennsylvania. Project Description: The proceeds of the Bonds will be loaned to the Borrower and applied to finance (i) the current refunding of the York County Industrial Development Authority's (the "YCIDA") Revenue Bond, Series of 2011A (Crispus Attucks Association of York Pennsylvania Project) (the "2011A Bond"), and the YCIDA's Revenue Bond, Series of 2011B (Crispus Attucks Association of York Pennsylvania Project), as amended and reissued as the YCIDA's Allonge to Revenue Bond, Series of 2011B (the "2011B Bond", and together with the 2011A Bond, the "2011 Bonds"); and (ii) the payment of the costs of issuing the Bonds for the foregoing purposes. The 2011 Bonds were originally issued to (i) currently refund the YCIDA's Variable Rate Demand Revenue Bonds (Crispus Attucks Association of York, PA Project), Series of 2007 (the "2007 Bonds"), and (ii) pay the costs of issuing the 2011 Bonds. The 2007 Bonds were originally issued for, among other things, (i) the current refunding of the Redevelopment Authority of the City of York's Revenue Bond, Series of 2001 (Crispus Attucks Project), the proceeds of which were used to finance and refinance costs of construction related to the Borrower's medical arts building and its headquarters, and to pay costs of issuance; (ii) the refinance of other existing indebtedness of the Borrower; (iii) the construction of an early learning center to provide an early learning program for children; (iv) renovation of Borrower facilities for the expansion of the Borrower's Active Living Senior Center and YouthBuild Charter School; (v) purchase of capital equipment for certain Borrower facilities; and (vi) the payment of a portion of the issuance costs of the 2007 Bonds. The public is invited to attend the hearing at the address set forth above. Any and all persons in attendance will be afforded an opportunity to comment on the proposed issuance of the tax-exempt bonds or notes. The public hearing is held by and on behalf of the Authority, as the issuer of the Bonds, and by and on behalf of the City of York, York County, Pennsylvania, as the governmental unit having jurisdiction over the area in which the project facilities are located and on whose behalf of which the Authority acts, as required by the Internal Revenue Code of 1986, as amended (the "Code"). This Notice is published in accordance with the public notice requirements of Section 147(f) of the Code and the regulations thereunder. Additional information concerning the above may be obtained from, and written comments should be addressed to: Stacey R. MacNeal, Solicitor City of York General Authority c/o Katherman, Heim & Perry 345 E. Market Street York, PA 17043 Telephone: (717) 854-5124 CITY OF YORK GENERAL AUTHORITY

Appeared in: ***York Daily Record & York Dispatch*** on Tuesday, 07/05/2016

Back

CITY OF YORK GENERAL AUTHORITY

RESOLUTION NO. __-2016
Adopted: July 21, 2016

APPROVING THE UNDERTAKING BY THIS AUTHORITY OF A CERTAIN 2016 PROJECT REFERRED TO HEREIN FOR THE BENEFIT OF CRISPUS ATTUCKS ASSOCIATION OF YORK PENNSYLVANIA AND AUTHORIZING AND DIRECTING THE ISSUANCE OF A REVENUE BOND TO FINANCE SUCH 2016 PROJECT; APPROVING THE FORM OF, AND AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF, A BOND AND LOAN AGREEMENT AMONG THIS AUTHORITY, CRISPUS ATTUCKS ASSOCIATION OF YORK PENNSYLVANIA AND FULTON BANK, NATIONAL ASSOCIATION; APPROVING THE FORM OF, AND AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF, THE AUTHORITY'S ASSIGNMENT TO THE BANK OF SAID BOND AND LOAN AGREEMENT; SETTING FORTH THE SECURITY FOR THE 2016 BOND; APPROVING THE FORM OF, AND AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF, THE 2016 BOND; APPROVING THE COMMITMENT LETTER SUBMITTED BY FULTON BANK; PROVIDING FOR THE DISPOSITION OF 2016 BOND PROCEEDS; AUTHORIZING INCIDENTAL ACTION; AND RESCINDING INCONSISTENT RESOLUTIONS.

WHEREAS, the City of York General Authority (the "Authority") is a body corporate and politic organized and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. Cons. Stat. §§ 5601-5622 (2005) (the "Act"); and

WHEREAS, Crispus Attucks Association of York Pennsylvania, a Pennsylvania nonprofit corporation (the "Borrower") has requested the Authority to assist in the financing of the costs of a project for the Borrower (the "2016 Project"), without recourse for payment of the same against the Authority or any officer, board member, employee, or agent, past, present or future, or against any other moneys, accounts, rights or other assets of the Authority, consisting of (i) the current refunding of the York County Industrial Development Authority's (the "YCIDA") Revenue Bond, Series of 2011A (Crispus Attucks Association of York Pennsylvania Project) (the "2011A Bond"), and the YCIDA's Revenue Bond, Series of 2011B (Crispus Attucks Association of York Pennsylvania Project), as amended and reissued as the YCIDA's Allonge to Revenue Bond, Series of 2011B (the "2011B Bond", and together with the 2011A Bond, the "2011 Bonds"); and (ii) the payment of the costs of issuing the 2016 Bond (as hereafter defined) for the foregoing purposes; and

WHEREAS, the Borrower has presented to the Authority a plan of financing for the 2016 Project (the "Plan of Finance") that contemplates the issuance by the Authority of a tax-exempt bond, payable solely and exclusively from the income and revenues derived by the Authority

from its financing of the 2016 Project, in the maximum principal amount of $7,000,000 (the "2016 Bond") and the lending of the proceeds of the 2016 Bond by the Authority to the Borrower for use by the Borrower for financing the 2016 Project; and

WHEREAS, all costs of the 2016 Project not financed by the issuance of the 2016 Bond shall be funded by the Borrower with other moneys or sources of financing available to the Borrower for such purpose, without recourse for payment of the same against the Authority or any officer, board member, employee, or agent, past, present or future, or against any other moneys, accounts, rights or other assets of the Authority; and

WHEREAS, the Borrower has requested the Authority to approve the Plan of Finance for the 2016 Project and to agree to finance the 2016 Project through the issuance of its tax-exempt 2016 Bond in a maximum aggregate amount not exceeding $7,000,000 and to lend the proceeds of such 2016 Bond to the Borrower; and

WHEREAS, the Authority intends to finance the 2016 Project by the issuance under the Act of the 2016 Bond payable solely and exclusively from the income and revenues derived by the Authority from its financing of the 2016 Project; and

WHEREAS, in connection with the 2016 Project, the Authority will enter into a certain Bond and Loan Agreement (the "Bond Agreement") among the Authority, Fulton Bank, National Association (the "Bank"), and the Borrower, pursuant to which the Bank will purchase from the Authority, and the Authority will issue and sell to the Bank, its 2016 Bond and the Authority will, in turn, loan the proceeds of the 2016 Bond to the Borrower to pay the costs of the 2016 Project; and

WHEREAS, pursuant to the Bond Agreement, the Borrower will make periodic loan payments to the Authority in amounts sufficient to pay, *inter alia*, the debt service on the 2016 Bond; and

WHEREAS, as security for the payment of the principal of, and interest on, the 2016 Bond, the Authority will assign to the Bank all of its right, title and interest in and to the Bond Agreement and all amounts payable thereunder (excluding the Authority's right to indemnification and amounts representing all fees due to the Authority in connection with the 2016 Project) pursuant to a certain assignment (the "Assignment") between the Authority and the Bank; and

WHEREAS, as security for the repayment of the loan and its other obligations under the Bond Agreement, the Borrower shall execute and deliver to the Bank such security documents as the Bank may require; and

WHEREAS, it will be necessary for the Borrower and the Authority (with or without the Bank) to enter into certain agreements and undertakings relative to the tax-exempt status of the 2016 Bond pursuant to certain tax certificates and agreements (the "Tax Agreements"); and

WHEREAS, the Bank has heretofore issued its commitment to the Borrower (the "Commitment") to purchase the 2016 Bond, a copy of which shall be a part of the Authority's records; and

WHEREAS, in connection with the foregoing, certain action is required to be taken by the Authority as a prerequisite to the issuance of the 2016 Bond.

NOW THEREFORE, BE IT RESOLVED by the CITY OF YORK GENERAL AUTHORITY as follows:

Section 1. Authorizing Issuance of 2016 Bond. The Authority hereby approves the undertaking of the 2016 Project and, for the purposes of providing funds for the 2016 Project as hereinabove described, the Authority hereby authorizes and directs the issuance of the 2016 Bond, in the maximum aggregate principal amount not to exceed $7,000,000 pursuant to the provisions of the Act and subject to the conditions hereinafter set forth. The 2016 Bond shall be issued in fully registered typewritten form.

Section 2. TEFRA Hearing. The proper officers of the Authority are hereby authorized and directed to conduct such hearings, including without limitation TEFRA hearings, and to take any and all other actions as may be necessary to qualify the interest on the 2016 Bond for exclusion from net income of the holder thereof under the Internal Revenue Code of 1986, as amended, and under state law.

Section 3. Approval of Bond Agreement; Assignment. The Authority shall undertake the 2016 Project pursuant to the Act; and, the Bank will purchase from the Authority, and the Authority will issue and sell to the Bank, its 2016 Bond and the Authority will, in turn, loan the proceeds of the 2016 Bond to the Borrower on the terms and conditions set forth in the Bond Agreement.

The form, terms and conditions of the Bond Agreement, in the form as acceptable to the proper officers of this Authority with the advice of the Authority's Solicitor and McNees Wallace & Nurick LLC, bond counsel for the 2016 Bond ("Bond Counsel") (copies of which shall be filed with the records of the Authority), are hereby approved. The Chairman or Vice Chairman of the Authority is hereby authorized and directed to execute and deliver the Bond Agreement in such form, subject to such changes and modifications, if any, as may be approved by the Chairman or Vice Chairman with the advice of the Authority's Solicitor and Bond Counsel, the execution of the Bond Agreement to be conclusive evidence of such approval, and the Secretary or Assistant Secretary is hereby authorized and directed to affix thereto the corporate seal of the Authority and to attest the same. The Bond Agreement shall thereupon be assigned to the Bank, and all payments, which under the terms of the Bond Agreement are to be made to the Authority as described in the Bond Agreement, will thereby be assigned, transferred, pledged and set over unto the Bank for the purposes and under the provisions of the Bond Agreement. The form of such Assignment is hereby approved and the Chairman or Vice Chairman and the Secretary or Assistant Secretary of the Authority be and they are hereby authorized and directed to execute and deliver such Assignment on behalf of the Authority.

Section 4. Security for 2016 Bond; Limited Obligations. The 2016 Bond shall be secured pursuant to the Bond Agreement. Under the terms of the Bond Agreement, the loan payments due from the Borrower to the Authority are pledged for the payment of the principal of, and interest on, the 2016 Bond.

The 2016 Bond shall not in any manner pledge the credit or taxing power of the United States of America, or the Commonwealth of Pennsylvania (the "Commonwealth"), or of any political subdivision thereof (including the City of York), nor shall it be deemed to be an obligation of the United States of America, or the Commonwealth or any political subdivision thereof (including the City of York) nor shall said United States nor Commonwealth nor any political subdivision thereof (including the City of York) be liable for the payment of the principal or redemption price of and purchase price, and interest on, the 2016 Bond, but it shall be a limited obligation of the Authority payable solely from the property and moneys pledged therefor as set forth in the Bond Agreement. No recourse shall be had for the payment of principal, the redemption price, purchase price or interest on the 2016 Bond or for any other claim based on the 2016 Bond, or Bond Agreement against the Authority or any successor body, against any officer, board member or employee of the Authority, past, present or future, or against any other monies, accounts, rights or other assets which the Authority may possess. The liability and undertaking of the Authority contemplated by this Resolution shall be strictly limited as provided by the Act.

Section 5. Terms of 2016 Bond, Execution, Authentication and Delivery Thereof. The 2016 Bond shall initially be dated the date of their issuance and delivery, and shall bear interest, be payable in installments, mature and be subject to prepayment, all as set forth in the Bond Agreement, as executed, and shall be in fully registered typewritten form in the maximum principal amount of $7,000,000.

Payment of the principal of, and interest on, the 2016 Bond shall be made to the registered owner thereof in the manner and at the times set forth therein.

The 2016 Bond shall be executed by the manual or facsimile signature of the Chairman or Vice Chairman of the Board of the Authority and shall have the corporate seal or a facsimile thereof affixed thereto, duly attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the Authority and such officers are hereby authorized and directed to execute, or cause to be executed, the 2016 Bond in such manner and to deliver the same in accordance with the provisions of the Bond Agreement.

Section 6. Acknowledgement and Acceptance of Commitment. The Commitment (a copy of which shall be filed with the records of the Authority) is hereby acknowledged and accepted by the Authority. The Authority authorizes and directs that (a) the 2016 Bond be issued and sold to the Bank upon the terms and conditions set forth in the Commitment and the Bond Agreement, as fully executed, and (b) the 2016 Bond shall be delivered to the Bank, upon execution thereof, against receipt of the full purchase price plus accrued interest, if any, and the performance of all other conditions of the Commitment and the Bond Agreement, as fully executed.

Section 8. Bank Qualification. In order to ensure that the registered owners of the 2016 Bond, if they are financial institutions, will not be subject to certain provisions of the Internal Revenue Code of 1986, as amended (the "Code") as a result of acquiring and carrying the 2016 Bond, the Authority hereby designates the 2016 Bond as a "qualified tax-exempt obligation," within the meaning of Code section 265(b)(3)(B), and the Authority hereby covenants that it will take such steps as may be necessary to cause the 2016 Bond to continue to be an obligation described in such Code section during the period in which the 2016 Bond is outstanding. For purposes only of the foregoing sentence, the term "tax-exempt obligation" shall include any "qualified 501(c)(3) bond," as defined in Code section 145, but shall not include any other "private activity bond," as defined in Code section 141(a), any obligation with would be an "industrial development bond" or a "private loan bond" as defined in sections 103(b)(2) and 103(o)(2)(a) of the Internal Revenue Code of 1954, as amended, but for the fact that it is issued pursuant to section 1312, 1313, 1316(g) or 1317 of the Tax Reform Act of 1986, or any obligation issued to currently refund any obligation to the extent the amount thereof does not exceed the outstanding amount of the refunded obligation.

Section 9. Disposition of 2016 Bond Proceeds. The Authority, upon receipt of the net proceeds of the 2016 Bond, shall give the Bank directions regarding the disbursement thereof.

Section 10. Liability of the Authority. No covenant, stipulation, obligation or agreement contained in this Resolution, the Bond Agreement, the 2016 Bond or other related and appropriate documents shall be deemed to be a covenant, stipulation, obligation or agreement of any past, present or future member, officer, agent or employee of the Authority in his or her individual capacity and neither the members of the Authority nor any officer executing the 2016 Bond shall be liable personally on the 2016 Bond or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11. Approval by City Council. The authorizations contained in these Resolutions are subject, further, to the approval of the City Council of the City of York, York County, Pennsylvania, of the issuance of the 2016 Bond in compliance with certain provisions of the Code, to the extent such approval has not been previously obtained.

Section 12. Authorizing Incidental Action. The proper officers of the Authority are hereby authorized, empowered and directed on behalf of the Authority to execute any and all papers and documents, including but not limited to appropriate financing statements, Tax Agreements, documents necessary to effectuate the current refunding of the 2011 Bonds, closing certificates, assignments, and other appropriate security documents, and all other documents, and to do or cause to be done any and all acts and things necessary or proper for the execution or carrying out of the purposes of these Resolutions, and in connection with the execution of the Bond Agreement, and the issuance, sale and delivery to the Bank of the 2016 Bond.

Section 13. Appointment of Bond Counsel. This Authority hereby confirms its appointment of the firm of McNees Wallace & Nurick LLC, Lancaster, Pennsylvania, to serve as Bond Counsel in connection with the 2016 Project and the 2016 Bond.

Section 14. Payment of Fees and Expenses. The proper officers of the Authority are hereby authorized and directed to pay or cause to be paid all fees and expenses to the extent required in the Bond Agreement in connection with the issuance and sale of the 2016 Bond at the time of delivery of the 2016 Bond to the Bank, *provided however*, that such fees and expenses shall be paid from the proceeds of the 2016 Bond (to the extent permitted by law) or by the Borrower.

Section 15. Rescinding Inconsistent Resolutions. All prior resolutions or parts thereof inconsistent herewith are hereby rescinded, canceled and annulled.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

DULY RESOLVED this 21st day of July, 2016, by the Board of the Authority in lawful session duly assembled.

CITY OF YORK GENERAL AUTHORITY

Attest:_____ By:_____

(Assistant) Secretary (Vice) Chairman

[AUTHORITY SEAL]

I, the undersigned, (Assistant) Secretary of the Authority, certify that: the foregoing is a true and correct copy of a resolution of the Board of the Authority which was duly adopted by affirmative vote of a majority of the members of the Board of the Authority present at a meeting duly held on the 21st day of July, 2016, and such resolution remains in effect, unaltered and unamended, as of the date hereof.

I further certify that the Board of the Authority met the advance notice and public comment requirements of the Sunshine Act, 65 Pa.C.S. §701 *et seq.*, by advertising the date of said meeting, by posting prominently a notice of said meeting at the principal office of the Authority or at the public building in which said meeting was held, and by providing a reasonable opportunity for public comment at said meeting prior to adopting such resolution.

IN WITNESS WHEREOF, I set my hand and affix the official seal of the Authority this 21st day of July, 2016.

[AUTHORITY SEAL]

_____
(Assistant) Secretary

CITY OF YORK GENERAL AUTHORITY
$_____
Revenue Bond, Series of 2016
(Crispus Attucks Association of York Pennsylvania Project)

CLOSING AGENDA

Closing

Date and Time:	9:00 a.m.; Wednesday, August 31, 2016
Place:	CGA Law Firm 135 North George Street York, Pennsylvania 17401

PARTICIPANTS

City of York General Authority	Authority
Crispus Attucks Association of York Pennsylvania	Borrower
Fulton Bank, National Association	Bank
Barley Snyder LLC	Bank Counsel
Katherman, Heim & Perry	Authority Counsel
McNees Wallace & Nurick LLC	Bond Counsel
CGA Law Firm	Borrower's Counsel
PNC Bank, National Association	Holder of 2011 Bonds

ACTION TO BE TAKEN AT CLOSING

A CD-Rom transcript of the following documents will be delivered to the Participants named herein.

	PRE-CLOSING DOCUMENTS	**RESPONSIBLE PARTY**
1.	TEFRA Proceedings, relative to Approval of the Council of the City of York, York County, Pennsylvania	Bond Counsel
	CLOSING DOCUMENTS	
2.	Bond and Loan Agreement	Bond Counsel
3.	Financing Statement with respect to the Bond and Loan Agreement filed with the Pennsylvania Department of State	Bank Counsel
4.	Assignment of Bond and Loan Agreement	Bond Counsel
5.	Borrower Note	Bond Counsel
6.	Insurance Certificates (as required by Section 4.03(f) of the Bond and Loan Agreement)	Borrower/Borrower's Counsel
7.	Open-End Mortgages and Security Agreement	Bank Counsel
8.	Financing Statement with respect to the Open-End Mortgage and Security Agreement filed with the Pennsylvania Department of State and with the Recorder of Deed's Office in the County of York	Bond Counsel
9.	Assignment of Rents, Leases and Profits	Bank Counsel
10.	Subordination, Non-Disturbance and Attornment Agreements	Bank Counsel/Borrower's Counsel
11.	Intercreditor Agreement	Bank Counsel
12.	Title Commitment	Borrower's Counsel
13.	Authority Closing Certificate	Bond Counsel
	Exhibit A - Specimen Signatures	Authority Counsel
	Exhibit B - Articles of Incorporation	Bond Counsel
	Exhibit C - By-Laws	Authority Counsel
	Exhibit D - Authorizing Resolution	Bond Counsel
	Exhibit E - Certificate of Good Standing	Bond Counsel
	Exhibit F - Specimen Authority Bonds	Bank Counsel
14.	Borrower Closing Certificate	Bond Counsel
	Exhibit A - Specimen Signatures	Borrower Counsel
	Exhibit B - Articles of Incorporation	Bond Counsel
	Exhibit C - By-Laws	Borrower Counsel

Exhibit D -	Certificate of Good Standing	Bond Counsel
Exhibit E -	IRS Tax Determination Letter	Borrower Counsel
Exhibit F -	Authorizing Resolutions	Borrower Counsel

15.	Authority's Non-Arbitrage Certificate	Bond Counsel
16.	Tax Certificate and Agreement of Borrower	Bond Counsel
17.	IRS Form 8038	Bond Counsel
18.	Closing Receipt, Closing Statement and Settlement Reconciliation and Settlement Sheet	Bond Counsel
19.	Bond Counsel Opinion	Bond Counsel
20.	Borrower Counsel Opinion	Borrower Counsel
21.	Authority Counsel Opinion	Authority Counsel
	REFUNDING DOCUMENTS	
22.	Written Direction Letter of Borrower	Borrower
23.	Payoff Letter	Holder of 2011 Bonds