

COUNTY OF BUCKS
COMMONWEALTH OF PENNSYLVANIA

AMENDATORY ORDINANCE OF THE BOARD OF COMMISSIONERS

ORDINANCE NO. 130

APPROVING AN AMENDMENT TO ORDINANCE NO. 129 BY SETTING FORTH A NEW ANNUAL RENTAL PAYMENT SCHEDULE TO BE GUARANTEED BY THE COUNTY.

WHEREAS, County of Bucks, Pennsylvania (the "County") enacted Ordinance No. 129 on May 23, 2007 which among other things approved the issuance, by the Bucks County Community College Authority (the "Authority"), of its College Building Revenue Bonds, Series of 2007 (collectively the "2007 Bonds") in an aggregate principal amount not to exceed \$16,500,000 to provide funds undertaken for a refunding program by the Authority for the benefit of Bucks County Community College (the "College"); and

WHEREAS, the Authority and the College have advised the County that the aggregate amount of lease rental debt guaranteed by the County under Ordinance 129 is \$15,195,000 rather than \$16,500,000 and that the aggregate rental payments guaranteed by the County shall be approximately \$2,989,200 less than the maximum aggregate amount set forth in Ordinance No. 129; and

WHEREAS, the County desires to amend Ordinance No. 129 by replacing the schedule of maximum annual payments, as set out in Exhibit A attached to Ordinance No. 129, with a new schedule of such annual payments based on the final terms of the 2007 Bonds.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED by the Board of Commissioners as follows:

1. Replacement of Exhibit A of Ordinance No. 129. Ordinance No. 129 is hereby amended by deleting the Bond Debt Service Schedule attached as Exhibit A to Ordinance No. 129 and substituting Exhibit A attached hereto in Ordinance No. 129. The amount of lease rental payments under the Lease and Sublease in each year, which are guaranteed by the County, shall be as set forth in Exhibit A attached to this Ordinance and made a part hereof.

2. All Other provisions of Ordinance No. 129 Remain In Effect. All other provisions of Ordinance No. 129 shall remain in full force and effect.

3. Severability. In case any one or more of the provisions contained in this Ordinance shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Ordinance and this Ordinance shall be construed and enforced as if such invalid, illegal or unenforceable provision had never been contained herein.

4. Effective Date. This Ordinance shall become effective in accordance with, and on the earliest date permitted by, the Act.

5. Repealer. All ordinances and resolutions or parts thereof inconsistent herewith are hereby repealed or rescinded, cancelled and annulled.

ENACTED by the Board of County Commissioners this 20th day of June, 2007.

COUNTY OF BUCKS, PENNSYLVANIA

[SEAL]



County Commissioner



County Commissioner

ABSTAIN

County Commissioner

Attest: 

Chief Clerk