

BOARD OF COUNTY COMMISSIONERS  
COUNTY OF BUCKS  
Pennsylvania

**ORDINANCE NO. 76**  
Enacted May 11, 1988

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF THIS COUNTY SIGNIFYING ITS DESIRE TO ACQUIRE A PROJECT FROM NESHAMINY WATER RESOURCES AUTHORITY; UPON ACQUISITION OF SAID PROJECT, ASSUMING ALL OF THE OBLIGATIONS INCURRED BY NESHAMINY WATER RESOURCES AUTHORITY WITH RESPECT TO SAID PROJECT; AUTHORIZING AND APPROVING EXECUTION, ATTESTATION, ACKNOWLEDGMENT AND DELIVERY OF ALL INSTRUMENTS AND DOCUMENTS RELATING TO SUCH ACQUISITION AND ASSUMPTION OF OBLIGATIONS; REPEALING ORDINANCE NO. 59, ENACTED NOVEMBER 18, 1983; AND SETTING FORTH RELATED MATTERS.

WHEREAS, The Board of County Commissioners of the County of Bucks, Pennsylvania (the "County"), heretofore incorporated Neshaminy Water Resources Authority (the "Authority") pursuant to provisions of the Pennsylvania "Municipality Authorities Act of 1945", approved May 2, 1945, P.L. 382, as amended and supplemented (the "Authorities Act") and duly appointed the Board of said Authority; and

WHEREAS, The Authority, with consent and approval of the County, heretofore undertook as a project the construction and acquisition of facilities for the control of floods, development of water resources, the conservation of soil and assistance in acquisition and construction of parks and recreation facilities (the "Project"), as more specifically defined in a Trust Indenture, dated March 1, 1967, between the Authority and The Doylestown National Bank and Trust Company, now Continental Bank (the "Trustee") and four supplemental indentures thereto (collectively referred to herein as the "Indenture"); and

WHEREAS, The Authority heretofore leased to the County the "Reservoir and Park System" consisting of the Project and any Capital Additions thereto, as more specifically set forth in an Agreement and Lease, dated March 1, 1967, and four supplemental Agreements and Leases thereto (collectively referred to herein as the "Lease"); and

WHEREAS, The Authority heretofore issued five series of bonds under and pursuant to the Indenture (the "Authority's Bonds") for the purpose of securing funds to be applied for and toward paying a portion of the costs and ex-

penses of completion of the Project; and

WHEREAS, This County is the sole municipality involved with the incorporation of the Authority and the appointment of the Board of the Authority; and

WHEREAS, This County is empowered by law to establish, maintain or operate the Reservoir and Park System.

NOW, THEREFORE, BE IT ENACTED AND ORDAINED and IT HEREBY IS ENACTED AND ORDAINED by the Board of County Commissioners of the County of Bucks, Pennsylvania, as follows:

Section 1. This County hereby signifies its intention and desire to acquire the Reservoir and Park System, consisting of the Project and any Capital Additions thereto, including all money, funds and property, real, personal and mixed, rights, grants, powers, licenses, easements, rights of way, privileges, franchises, contracts and other property or interests in property of whatsoever nature used or useful in connection with the Reservoir and Park System which have been or may be made or acquired by the Authority, all pursuant to the right and power vested in the County by Section 18A of the Authorities Act.

Section 2. The County, under and as required by said Section 18A of the Authorities Act, in connection with the action taken under Section 1 hereof, upon and simultaneously with the conveyance by the Authority to the County of the property referred to in Section 1 hereof, hereby assumes all obligations (lawfully) incurred by the Authority with respect to the Reservoir and Park System, including, without intending to limit the foregoing, obligations to owners of the Authority's Bonds and all obligations and covenants of the Authority under the Indenture and the Lease, as applicable and appropriate.

Section 3. Ordinance No. 59 of this County, enacted by the Board of County Commissioners on November 18, 1983, with respect to the subject matter of this Ordinance, having never been implemented, hereby is repealed.

Section 4. Proper officers of this County are authorized and directed to execute, to attest, to acknowledge and to deliver, as applicable, all documents and instruments and to do all other acts as may be necessary and proper to carry out this Ordinance and the undertakings of the County hereunder.

Section 5. In the event any provision, section, sentence, clause, or part of this Ordinance shall be held 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 6. It is declared that the enactment of this Ordinance is necessary for the protection, benefit and preservation of the health, safety and welfare of inhabitants of this County.

+ Section 7. All other ordinances or parts of ordinances inconsistent herewith shall be and the same expressly are repealed.

DULY ENACTED AND ORDAINED this 11th day of May, 1988, by the Board of County Commissioners of the County of Bucks, Pennsylvania, in lawful session duly assembled.

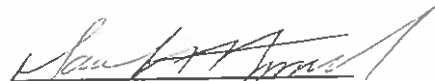
COUNTY OF BUCKS


[SEAL]

  
CHAIRMAN, Andrew L. Warren

  
Mark S. Schweiker, Commissioner

ATTEST:

  
Chief Clerk

  
Lucille M. Trench, Commissioner

DATE: May 11, 1988