

**HATFIELD TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA**

RESOLUTION NO. 13-28

**A RESOLUTION OF HATFIELD TOWNSHIP APPROVING
THE ISSUANCE BY THE NORTH PENN HEALTH
HOSPITAL AND EDUCATION AUTHORITY OF ITS TAX-
EXEMPT BONDS OR NOTES FOR FACILITIES LOCATED
IN CHESTER AND DELAWARE COUNTY,
PENNSYLVANIA; AND AUTHORIZING THE TAKING OF
ALL SUCH ACTS NOT INCONSISTENT WITH THE
PROPOSED RESOLUTION.**

WHEREAS, the North Penn Health Hospital and Education Authority (the "Authority") will be considering the application (the "Application") of Valley Forge Military Academy Foundation ("Applicant") for aid in financing a project pursuant to the Pennsylvania Municipal Authorities Act (53 Pa.C.S.A. §5601 et.seq., as amended) (the "Act");

WHEREAS, the project consists of the (i) current refunding of the Pennsylvania Higher Education Facilities Authority Revenue Bonds (Association of Independent Colleges and Universities of Pennsylvania Financing Program), Series 1998 C5; (ii) current refunding of the Pennsylvania Higher Education Facilities Authority Revenue Bonds (Association of Independent Colleges and Universities of Pennsylvania Financing Program-Valley Forge Military Academy Foundation Project), Series 2004 M2; (iii) certain capital improvements to the facilities of Valley Forge Military Academy & College (the "College") located on the College's main campus, located in Delaware County and Chester County at 1001 Eagle Road, Wayne, Pennsylvania, 19087 (the "Site"), including re-outfitting certain College dormitories, installation of air conditioning in certain College dormitories, and demolition and reconstruction of a storage warehouse located on the College's campus; (iv) the payment of the costs of issuing the bonds or notes; and (v) other appropriate and lawful purposes;

WHEREAS, the project benefits the citizens of Montgomery County;

WHEREAS, the Authority and the Applicant have requested Hatfield Township to approve the issuance of the Authority's bonds or notes pursuant to Sections 103 and 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to public notice, the Board of Commissioners of Hatfield Township has conducted a hearing on said Application at which hearing all interested persons were invited to attend and comment.

NOW, THEREFORE, the Board of Commissioners of Hatfield Township hereby RESOLVES, subject to the Authority's approval of the Application at the meeting of the Authority to be held on August 28, 2013, as follows:

1. The issuance by the Authority of its bonds or notes to assist Applicant in the financing of a project located at the Site, is hereby approved.

2. The Board of Commissioners of Hatfield Township is authorized and directed to deliver this Resolution on behalf of Hatfield Township and to do all other acts as may be necessary to carry this Resolution into effect, provided, however that Hatfield Township shall incur no liability hereby.

3. Tom Zipfel, President of the Board of Commissioners, is hereby appointed and directed as the applicable representative of the Board of Commissioners of Hatfield Township for purposes of signing a certification of applicable representative pursuant to the Act and the Code. The said applicable representative is authorized to execute all such approvals, applications, and/or other documents necessary or convenient to facilitate the project contemplated herein.

4. Nothing contained herein shall cause Hatfield Township to incur any liability, general or otherwise, by reason of this project or the obligation of the Authority to finance the same, not shall the same be deemed to pledge the credit or general taxing power of Hatfield Township.

5. The proper officers hereof and of the Authority, to the extent said authorization is necessary, are hereby authorized to execute any and all documents and to do and take any and all other acts and actions as may be necessary to comply with the provisions and intentions of this Resolution and the implementation thereof.

6. This approval is for the exclusive purposes of designating the applicable representative of Hatfield Township and providing the approval of the development of the project by the governing body that sponsored the Authority as required by the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), and the Act. It does not constitute any zoning, land use, land development or other approval.

ADOPTED this 28th day of August, 2013.

HATFIELD TOWNSHIP

By: _____
Tom Zipfel, President

[TOWNSHIP SEAL]
Attest:

By: _____
Name:
Assistant Secretary