

**HATFIELD TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA**

RESOLUTION NO. 14-10

**A RESOLUTION OF HATFIELD TOWNSHIP APPROVING
THE ISSUANCE OF BY THE NORTH PENN HEALTH
HOSPITAL AND EDUCATION AUTHORITY OF ITS TAX-
EXEMPT BOND FOR A FACILITY LOCATED IN BRYN
MAWR, MONTGOMERY 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") has approved the request of The Shipley School ("School") 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"); and

WHEREAS, the project (the "Project") consists of the financing of all or a portion of the (i) construction of an approximately 26,000 square-foot, 2-story academic building, known as the Student Commons, located in Bryn Mawr, Montgomery County, Pennsylvania (the "Site"), (ii) demolition of an approximately 11,000 square foot building and construction of an approximately 2,600 square foot 1-story addition to be used for the relocation of the School's existing library facility, known as the Resource Facility, at the Site, (iii) other miscellaneous capital expenditures and campus improvements; and (iv) the financing of the costs of issuance of the Bond (defined herein); and

WHEREAS, in furtherance of the Project, the Authority has approved the issuance of its bond in the amount of \$10,000,000, designated as Series of 2014 (the "Bond"); and

WHEREAS, the Authority and the School have requested Hatfield Township to approve the issuance of the Bond 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 Authority has conducted a hearing on the financing of the Project at which hearing all interested persons were invited to attend and comment.

NOW, THEREFORE, the Board of Commissioners of Hatfield Township hereby RESOLVES as follows:

1. The issuance by the Authority of the Bond to assist School in the financing of the Project, 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. The 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, nor 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 23rd day of April, 2014.

HATFIELD TOWNSHIP

By: _____
President

[TOWNSHIP SEAL]
Attest:

By: _____
Secretary