

RESOLUTION NO. 061311-1

A RESOLUTION OF THE BOROUGH OF GETTYSBURG, ADAMS COUNTY, PENNSYLVANIA, APPROVING A CERTIFICATE REQUESTING TERMINATION OF EXISTENCE OF GETTYSBURG AREA INDUSTRIAL DEVELOPMENT AUTHORITY.

WHEREAS, the Gettysburg Area Industrial Development Authority (hereinafter "GAIDA") was duly formed by the Borough Council of the Borough of Gettysburg, as the incorporating municipality, under the Industrial Development Authority Law (now the Economic Development Financing Law) on July 30, 1971; and

WHEREAS, by Articles of Amendment filed on November 25, 1996, the Borough Council of the Borough of Gettysburg approved extending the term of existence of GAIDA to November 1, 2046; and

WHEREAS, the Board of Directors of GAIDA has recommended to the Borough Council of the Borough of Gettysburg that GAIDA's corporate existence be terminated based upon its determination that the activities of Adams County Industrial Development Authority have rendered GAIDA unnecessary; and

WHEREAS, at its meeting held on April 25, 2011, the Board of Directors of GAIDA adopted a resolution to terminate its existence; and

WHEREAS, consistent with Section 384 of the Economic Development Financing Law, GAIDA submitted a Certificate Requesting Termination of Existence of Gettysburg Area Industrial Development Authority to the Borough. A copy of said Certificate is attached hereto as Exhibit "A" and is incorporated herein by reference; and

WHEREAS, based on the assurances contained in the Certificate that all bonds and interest issued by or through GAIDA have been paid and satisfied in full, that GAIDA has no outstanding debts or obligations, and that GAIDA has re-conveyed all property and has no interest in any real property or projects, the Borough Council of the Borough of Gettysburg desires to approve the Certificate and submit the same to the Secretary of the Commonwealth to effect termination of GAIDA's corporate existence.


WHEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Gettysburg, that the continued existence of GAIDA is no longer necessary or beneficial to the Borough of Gettysburg; and

BE IT FURTHER RESOLVED, that the Borough Council of the Borough of Gettysburg hereby approves the Certificate Requesting Termination of Existence of Gettysburg Area Industrial Development Authority based on the assurances contained therein; and


BE IT FURTHER RESOLVED, that Sara L. Stull, Secretary, is directed to place an endorsement on the face of the certificate attesting to the approval of the certificate by the adoption of this resolution and to transmit the certificate with copy of certified copy this resolution to the Secretary of the Commonwealth in order to effect termination of GAIDA's existence.

THIS RESOLUTION DULY ADOPTED according to law on the 13th day of June, 2011, at a duly advertised regular meeting of the Borough Council of the Borough of Gettysburg.

BOROUGH OF GETTYSBURG

By: 
John D. Butterfield
President of Borough Council

Attest:


Sara L. Stull, Secretary

APPROVED this 13th day of June, 2011.

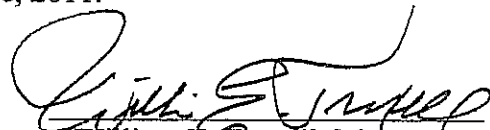

William E. Proxell, Mayor

Exhibit "A"


**CERTIFICATE REQUESTING TERMINATION OF EXISTENCE OF
GETTYSBURG AREA INDUSTRIAL DEVELOPMENT AUTHORITY**

Pursuant to the provisions of 73 P.S. §384, the below signed officers of the Authority certify to the Borough of Gettysburg and the Pennsylvania Department of State as follows:

1. The name of the Authority is "Gettysburg Area Industrial Development Authority".
2. The Authority was duly formed in accordance with law pursuant to appropriate action taken by the Council of the Borough of Gettysburg, the original Articles of Incorporation of the Authority having been filed with and approved by the Department of State (the "Department") on July 30, 1971, and a Certificate of Incorporation having been issued by the Department on July 30, 1971. The aforesaid Articles of Incorporation are recorded with the Department at 3-1-71.25, pages 394-397.
3. The last amendment to the Articles of Incorporation was made on November 25, 1996, which extended the existence of the Authority to end on November 1, 2046.
4. All bonds and interest due thereon issued by or through the Authority have been finally paid and satisfied in full.

5. The Authority has re-conveyed all real estate to which it has previously taken title. The Authority no longer holds legal, or equitable title to any real estate, nor does the Authority hold any unsatisfied mortgage lien against any property.
6. There are no outstanding debts or obligations of the Authority, nor are there any outstanding claims against the Authority.
7. At a duly advertised meeting held on April 25, 2011, the Authority by a vote of 4 yes, 0 no, with one member absent, adopted a resolution to terminate the existence of the Authority.

Certified this 25th day of April, 2011, by John R. White, Chairman of the Gettysburg Area Industrial Development Authority and C. Kilburn Roulette, Secretary of the Authority.


John R. White, Chairman


C. Kilburn Roulette, Secretary

