

BOROUGH OF EAST BANGOR
NORTHAMPTON COUNTY, PENNSYLVANIA

ORDINANCE NO. 2011-1 #1-2011

AN ORDINANCE APPROVING THE AMENDMENT OF THE ARTICLES
OF INCORPORATION INCORPORATING THE EAST BANGOR
MUNICIPAL AUTHORITY SO AS TO EXTEND THE TERM OF THE
EAST BANGOR MUNICIPAL AUTHORITY TO 2061

WHEREAS, the East Bangor Municipal Authority was organized in 1969 with Articles of Incorporation filed with the Pennsylvania Department of State's Corporation Bureau on July 22, 1969; and

WHEREAS, under the Municipal Authority's Act of 1945, formerly 53 P.S. Sec. 301 et seq., the Authority was to have a term of existence of fifty (50) years so that the Authority's term of existence would expire in 2019; and

WHEREAS, the Authority is in the process of entering into a loan agreement with ESSA for a twenty (20) year loan which would extend beyond the Authority's current term of existence; and

WHEREAS, the current Municipal Authority's Act, 53 Pa.C.S.A. Sec. 5605 authorizes amendment of the Articles of Incorporation to increase the Authority's term of existence for another fifty (50) years; and

WHEREAS, said Section requires the Authority to adopt the Resolution approving such Articles of Amendment and requires the governing body which created the Authority (in this case, East Bangor Borough) to approve the Articles of Amendment by Ordinance; and

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WHEREAS, the Authority passed such a Resolution on May 11, 2011, a true and correct copy of which is attached hereto as Exhibit "A".

NOW THEREFORE, BE IT ORDAINED AND ENACTED, and it is hereby ordained and enacted, by the Council of the Borough of East Bangor, County of Northampton, Commonwealth of Pennsylvania, as follows:

1. The Borough of East Bangor approves and authorizes Articles of Amendment to amend the Articles of Incorporation of the Authority which articles of amendment will read as follows:

"The Articles of Incorporation filed July 22, 1969 with the Pennsylvania Department of State's Corporation Bureau creating the East Bangor Municipal Authority are hereby amended to increase the term of existence of the East Bangor Municipal Authority to a date 50 years from the date of approval of this Resolution and Amendment."

2. The Borough, by Ordinance, authorizes the East Bangor Municipal Authority to submit such Articles of Amendment to the Department of State thereby amending the term of existence for the East Bangor Municipal Authority until 2061.

BOROUGH OF EAST BANGOR

ATTEST:

By: Bonnie L. Lube
Secretary

By: Stephen Roth
President of Borough Council, Stephen Toth

APPROVED this 7th day of June, 2011.

ATTEST:

By: Bonnie L. Lube
Secretary

By: Gaylord E. Weidlich
Mayor

#1-2011