

RESOLUTION NO. R 072 86

A RESOLUTION ALLOCATING SECTION 902 EXEMPTION AMOUNT AND VOLUME CAP TO \$350,000 ECONOMIC DEVELOPMENT REVENUE BOND (JOHN C. WAGNER AND MARK C. WAGNER PROJECT)

WHEREAS, Council of Sussex County (the County) has heretofore adopted a Project Resolution authorizing a \$350,000 Economic Development Revenue Bond (John C. Wagner and Mark C. Wagner Project) Series 1986, (the "Bond"), Resolution No. R 034 86, on August 12, 1986; and

WHEREAS, the County issued and sold the Bond in the principal amount of \$350,000 on August 14, 1986 to Meridian Bank, a Pennsylvania banking corporation; and

WHEREAS, pursuant to paragraph 4(e) of Executive Order Twenty-Five (A) signed by the Governor on October 30, 1986, the County desires to allocate a portion of its share of the Section 902 Exemption amount and an equal dollar amount of its Volume Cap for calendar year 1986 to the Bond,

NOW, THEREFORE,

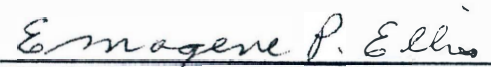
BE IT RESOLVED:

Section 1. The County hereby allocates \$350,000 of its share of the Section 902 Exemption amount and its 1986 Volume Cap to its Economic Development Revenue Bond (John C. Wagner and Mark C. Wagner Project) Series 1986, issued on August 14, 1986.

Section 2. All prior Resolutions or portions thereof which are inconsistent with this Resolution are hereby repealed.

Section 3. This Resolution shall become effective upon its passage by Council.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 072 86 PASSED BY THE COUNTY COUNCIL OF SUSSEX COUNTY ON THE 16TH DAY OF DECEMBER, 1986.


EMOGENE P. ELLIS
CLERK OF THE COUNTY COUNCIL