

DEC 17 1991 *Amelgfe*

R E S O L U T I O N No. 91-B-05

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, APPROVING THE ISSUANCE OF NOT EXCEEDING \$75,000,000 SINGLE FAMILY MORTGAGE REVENUE BONDS BY THE ORANGE COUNTY HOUSING FINANCE AUTHORITY TO ASSIST IN FINANCING THE PURCHASE OF NEW OR EXISTING OWNER-OCCUPIED RESIDENCES LOCATED IN ORANGE COUNTY; PROVIDING APPROVAL OF THE PUBLICATION OF THE NOTICE OF THE PUBLIC HEARING HELD IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS BY THE ORANGE COUNTY HOUSING FINANCE AUTHORITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the ORANGE COUNTY HOUSING FINANCE AUTHORITY (the "Authority") was created pursuant to Ordinance 78-18; and

WHEREAS, the Authority took official action to approve the issuance of up to \$75,000,000 Single Family Mortgage Revenue Bonds (the "Bonds") on October 2, 1991; and

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code") requires that bonds such as the Bonds be approved by the governmental unit on behalf of which the Bonds will be issued, and each governmental unit having jurisdiction over the area in which any of the bond financed facility is located; and

WHEREAS, a public hearings was held in Orange County On October 23, 1991, with regard to issuance of the Bonds;

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA:

SECTION 1. PUBLIC HEARING NOTICE APPROVED. The Board hereby approves the issuance of the Bonds for the purposes and as otherwise provided in the Notice of Public Hearing (the "Notice") published in the Orlando Sentinel, a newspaper of general circulation in Orange County. A copy of the certified affidavit establishing proof of proper publication of the Notice is accepted into the record.

SECTION 2. BONDS APPROVED. Attached hereto from the Authority is a record of the comments that no public comment was received at such public hearing. After due consideration of the Notice referred to in SECTION 1 and information provided by the Authority attached hereto, the Board hereby approves the issuance of up to \$75,000,000 in Single Family Mortgage Revenue Bonds by the Authority as set out in the Notice and to the extent required by the Code. The amount of the proceeds of the Bonds to be used in Orange County will be a function of the Private Activity Bond Allocation provided for Orange County. The Board of County Commissioners of Orange County hereby finds that such residential units will help alleviate the shortage of housing in Orange County. The Executive Director of the Authority or other authorized officer of the Authority is authorized to execute and deliver a Notice of Intent to Issue Bonds and Request for Written Confirmation or any similar document to request the allocation of Orange County's portion of the Private Activity Bond Allocation.

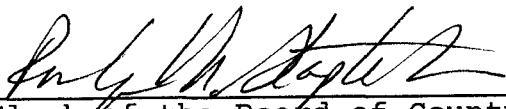
SECTION 3. CARRY FORWARD CLAUSE. The carry forward of any unused allocation and the allocation of any available Private Activity Bond Cap to provide for this intended Issue is hereby authorized and approved.

SECTION 4. REPEALING CLAUSE. All resolutions or parts thereof of the Board in conflict with the provision hereof are, to the extent of such conflict, hereby superseded and repealed.

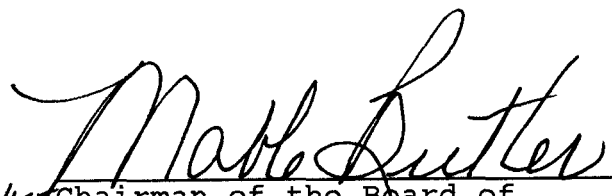
SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption this 17TH day of December, 1991.

BOARD OF COUNTY COMMISSIONERS
ORANGE COUNTY, FLORIDA

ATTEST:



Clerk of the Board of County
Commissioners Asst. Deputy Clerk



Vice Chairman of the Board of
County Commissioners
FOR THE COUNTY CHAIRMAN