

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 31 1991

RESOLUTION NO. 91-B-06

A RESOLUTION AUTHORIZING THE EXECUTION OF A FOURTH SUPPLEMENTAL INDENTURE OF TRUST WHICH AMENDS THE INDENTURE OF TRUST BETWEEN ORANGE COUNTY, FLORIDA AND SOUTHEAST BANK, N.A., DATED AS OF DECEMBER 1, 1985, AS AMENDED AND SUPPLEMENTED; AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH.

WHEREAS, acting under the authority granted by Section 125.0104, Florida Statutes, the Board of County Commissioners (the "Board") of Orange County, Florida (the "County") did on March 16, 1978, adopt Orange County Ordinance 78-7, which has been amended by Orange County Ordinances 79-6, 82-6, 85-30, 86-13, 86-27, 88-15, 89-14 and 91-22 (together, the "Tourist Development Tax Ordinance") imposing that certain tax which is defined in the hereinafter mentioned Indenture as the "Tourist Development Tax" and adopting a plan known as the "Tourist Development Plan"; and

WHEREAS, in order to carry out the Tourist Development Plan, the County has issued, pursuant to an Indenture of Trust (the "Original Indenture") dated as of December 1, 1985, (as amended and supplemented, the "Indenture") with Southeast Bank, N.A., as trustee (the "Trustee"), \$47,875,000 Tourist Development Tax Revenue Refunding Bonds, Series 1985 (the "Series 1985 Bonds"), of which \$24,420,000 are currently outstanding; \$132,980,000 Tourist Development Tax Revenue Bonds, Series 1986 (the "Series 1986 Bonds"), of which \$127,700,000 are currently outstanding; and \$61,510,000 Tourist Development Tax Revenue Bonds, Series 1990 (the "Series 1990 Bonds"), of which \$61,510,000 are currently outstanding. The Series 1985 Bonds, the Series 1986 Bonds and the Series 1990 Bonds are secured by and payable from revenue from the Tourist Development Tax and certain other limited sources, all as provided in the Indenture; and

WHEREAS, the Tourist Development Tax has heretofore been collected and administered by the State of Florida Department of Revenue pursuant to Section 125.0104(3), Florida Statutes; and

WHEREAS, Section 125.0104(10), Florida Statutes, allows for the collection and administration of the Tourist Development Tax on a local basis; and

WHEREAS, the Board has determined that it is in its best interest to collect and administer the Tourist Development Tax locally, and has amended the Tourist Development Tax

Ordinance to provide for the local collection and administration of the Tourist Development Tax; and

WHEREAS, Section 11.3 of the Indenture authorizes the execution of a supplemental indenture amending all or any part of Articles IV to and including IX of the Indenture with the written consent of the insurer of all Bonds Outstanding under the Indenture and the acknowledgement by said insurer that said insurance will remain in full force and effect; and

WHEREAS, the County has determined to execute a Fourth Supplemental Indenture of Trust to effect the amendments set forth therein; and

WHEREAS, the insurer of all Bonds Outstanding under the Indenture has given its consent to such amendments;

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

Section 1. The form, term and provisions of the Fourth Supplemental Indenture of Trust in substantially the form attached hereto as Exhibit A (the "Fourth Supplemental Indenture") and made a part hereof, are hereby approved, and the Chairman of the Board and the County Comptroller are authorized and directed to execute and deliver to the Trustee, the Fourth Supplemental Indenture, with such changes, additions or omissions as may be approved by such officers, the approval of such changes, additions and omissions to be conclusively established by the execution and delivery thereof.

Section 2. The Chairman and County Comptroller are hereby authorized to execute and deliver all further documents and certificates which may be necessary or helpful in connection with the execution and delivery of the Fourth Supplemental Indenture.

Section 3. In case any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in this Resolution shall for any reason be held to be unenforceable or in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Issuer to the full extent that the power to incur such

obligation or to make such covenant, stipulation or agreement shall have been conferred on the Issuer by law.

Section 4. This Resolution shall take immediate effect. The provisions of this Resolution shall supersede the provisions of all previous resolutions and orders or parts thereof in conflict herewith to the extent of the conflict.

ADOPTED THIS 31<sup>st</sup> DAY OF December, 1991.

ORANGE COUNTY, FLORIDA

BY:

Leola W. Chapp  
County Chairman

(SEAL)

ATTEST: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

BY: Martha O. Haynie

*Receipt 112*

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 31 1991 *[Signature]*

Orlando, Florida  
Dec. 31, 1991

The Board of County Commissioners of Orange County, Florida, met in regular public session, pursuant to law and the rules of said Board at the regular meeting place of said Board at the Orange County Administration Center in Orlando, Florida, on Dec. 31, 1991 at 9:00 o'clock A.M. The meeting was called to order by the County Chairman. The roll was called and the following were determined to be present:

- Seida W. Chapin*, Chairman
- Vera M. Carter*, Commissioner
- Tom Staley*, Commissioner
- Hal Marston*, Commissioner
- Ken*, Commissioner
- Bill Dreyfus*, Commissioner
- Martha Butler*, Commissioner

Absent: *Ken Rigney*

The following Resolution was introduced in written form by Martha O. Haynie. Pursuant to motion made by Commissioner Carter, and seconded by Commissioner Marston, after due discussion the Resolution was adopted by the following roll call vote:



APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 31 1991 *Amc/glc*

ORANGE COUNTY, FLORIDA

AND

FIRST UNION NATIONAL BANK OF FLORIDA  
AS SUCCESSOR IN INTEREST TO  
SOUTHEAST BANK, N.A.,  
AS TRUSTEE

---

FOURTH SUPPLEMENTAL INDENTURE OF TRUST

Dated as of January 1, 1992

---

Amending and supplementing an  
Indenture of Trust dated as of December 1, 1985  
between the County and the Trustee,  
as amended and supplemented

*copy of Indenture filed with clerk  
Peters*

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FOURTH SUPPLEMENTAL INDENTURE OF TRUST

THIS FOURTH SUPPLEMENTAL INDENTURE OF TRUST (this "Fourth Supplemental Indenture") made and entered into as of January 1, 1992, by and between ORANGE COUNTY, FLORIDA (the "County") and FIRST UNION NATIONAL BANK OF FLORIDA as successor in interest to SOUTHEAST BANK, N.A., as trustee, of Miami, Florida, a banking association duly organized and qualified under the laws of the United States of America to accept and administer the trust created by the hereinafter defined Indenture and having its principal place of business in the City of Miami, Florida (the "Trustee"):

WITNESSETH:

WHEREAS, acting under the authority granted by Section 125.0104, Florida Statutes, the Board of County Commissioners of Orange County, Florida (the "Board"), did on March 16, 1978, adopt Orange County Ordinance 78-7, which has been amended by Orange County Ordinances 79-6, 82-26, 85-30, 86-13, 86-27, 88-15, 89-14 and 91-22 (together, the "Tourist Development Tax Ordinance") imposing that certain tax which is defined in the hereinafter mentioned Indenture as the "Tourist Development Tax" and adopting a plan known as the "Tourist Development Plan"; and

WHEREAS, in order to carry out the Tourist Development Plan, the County has issued pursuant to an Indenture of Trust (the "Original Indenture") dated as of December 1, 1985 (as amended and supplemented, the "Indenture") with Southeast Bank, N.A., as trustee (the "Trustee"), \$47,875,000 Tourist Development Tax Revenue Refunding Bonds, Series 1985 (the "Series 1985 Bonds"), of which \$24,420,000 are currently outstanding; \$132,980,000 Tourist Development Tax Revenue Bonds, Series 1986 (the "Series 1986 Bonds"), of which \$127,700,000 are currently outstanding, and \$61,510,000 Tourist Development Tax Revenue Bonds, Series 1990 (the "Series 1990 Bonds"), of which \$61,510,000 are currently outstanding. The Series 1985 Bonds, the Series 1986 Bonds and the Series 1990 Bonds are secured by and payable from revenue from the Tourist Development Tax and certain other limited sources, all as provided in the Indenture; and

WHEREAS, the Tourist Development Tax has heretofore been collected and administered by the State of Florida Department of Revenue pursuant to Section 125.0104(3), Florida Statutes; and



WHEREAS, Section 125.0104(10), Florida Statutes, allows for the collection and administration of the Tourist Development Tax on a local basis; and

WHEREAS, the Board has determined that it is in its best interest to collect and administer the Tourist Development Tax locally, and has amended the Tourist Development Tax Ordinance to provide for the local collection and administration of the Tourist Development Tax; and

WHEREAS, Section 11.3 of the Indenture authorizes the execution of a supplemental indenture amending all or any part of Articles IV to and including IX of the Indenture with the written consent of the insurer of all Bonds Outstanding under the Indenture and the acknowledgement by said insurer that said insurance will remain in full force and effect; and

WHEREAS, the County has determined to execute this Fourth Supplemental Indenture to effect the amendments set forth herein;

**NOW, THEREFORE, THIS FOURTH SUPPLEMENTAL  
INDENTURE OF TRUST WITNESSETH:**

That acting under Section 11.3 of that certain Indenture of Trust dated as of December 1, 1985 between the County and the Trustee, as amended and supplemented (the "Indenture"), the parties thereto do hereby agree to and do further supplement and amend the Indenture as hereinafter provided.

**ARTICLE I**

**Definitions**

Section 1.1 Definitions. Except as set forth below, all terms which are defined in Article I and elsewhere in the Indenture shall have the same respective meanings in this Fourth Supplemental Indenture.

The following definition is hereby amended to read as follows when used in Articles IV through IX of the Indenture:

"Tourist Development Trust Fund" means the fund required by Section 1(h) of Ordinance No. 91-22, and which is referred to in Section 4.1 hereof.

## ARTICLE II

### Amendment to Original Indenture

Section 2.1 Amendment to Section 6.19 of the Original Indenture. Section 6.19 of the Original Indenture is hereby amended in its entirety to read as follows:

#### "Sec. 6.19 Direct Payments to Trustee.

The County represents that, so long as any Bonds are Outstanding under this Indenture, it will collect the Tourist Development Tax Proceeds and hold them in a separate and segregated account. On the tenth day of each month, the County will deposit all Tourist Development Tax proceeds so collected in the Tourist Development Trust Fund, which shall be held by the Trustee. The Trustee shall apply such Tourist Development Tax Proceeds as required by Article IV hereof. The Board of County Commissioners shall adopt all necessary resolutions, make all necessary appropriations, and authorize all necessary warrants promptly to comply with the foregoing provisions."

## ARTICLE III

### Miscellaneous

Section 3.1 Indenture Confirmed. Except as supplemented and amended by this Fourth Supplemental Indenture, all of the provisions of the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture shall remain in full force and effect, and from and after the effective date of this Fourth Supplemental Indenture shall be deemed to have been supplemented and amended as herein set forth.

Section 3.2 Severability. In case any one or more of the provisions of this Fourth Supplemental Indenture shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Fourth Supplemental Indenture, but this Fourth Supplemental Indenture shall be construed and enforced as if such illegal or invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in this Fourth Supplemental Indenture shall for any reason be held to be unenforceable or in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the County to

the full extent that the power to incur such obligation or to make such covenant, stipulation or agreement shall have been conferred on the County by law.

Section 3.3 Applicable Law. This Fourth Supplemental Indenture shall be construed under and governed by the laws of the State of Florida.

Section 3.4 Counterparts. This Fourth Supplemental Indenture may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and such counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Orange County, Florida, by resolution duly adopted by its Board of County Commissioners, has caused this Fourth Supplemental Indenture of Trust to be executed by the Chairman of the Board of County Commissioners and the official seal of the County to be hereunto affixed, attested by the Orange County Comptroller as ex officio Clerk of the Board, and First Union National Bank of Florida as successor in interest to Southeast Bank, N.A., in the City of Miami, Florida, has caused this Fourth Supplemental Indenture of Trust to be executed and attested in its behalf by its duly authorized officers and its corporate seal to be hereunto affixed, all as of the day and year first above written.

ORANGE COUNTY, FLORIDA

BY:

*Linda Chapin*

County Chairman

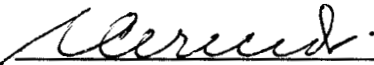
ATTEST: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

BY:

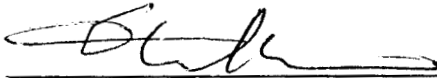
*Martha O. Haynie*

(COUNTY SEAL)

FIRST UNION NATIONAL BANK OF  
FLORIDA, as Trustee

BY:   
Vice President

ATTEST:

  
Vice President

(BANK SEAL)

CONSENT OF THE INSURER

Pursuant to Section 11.3 of the Indenture of Trust between Orange County, Florida (the "County") and Southeast Bank, N.A. (the "Trustee"), dated as of December 1, 1985, as amended and supplemented, AMBAC Indemnity Corporation hereby consents to the County and the Trustee approving, executing, and entering into this Fourth Supplemental Indenture of Trust.

AMBAC INDEMNITY CORPORATION

By: *Julius Skerchoff*  
Title: *Vice President and Assistant  
General Counsel*  
Date: *December 4, 1991*

ATTEST:

By: *Kathleen [Signature]*

County Notarizations

STATE OF FLORIDA    )  
                                  ) SS  
COUNTY OF ORANGE    )

I hereby certify that on this day before me, Maureen E. Conroy, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Linda W. Chapin and Martha O. 'Haynie to me known and known to be the persons described in and who executed the foregoing instrument as County Chairman and County Comptroller and ex officio Clerk, respectively, of the Board of County Commissioners, Orange County, Florida, and severally acknowledged before me that they executed the same as such officers in the name and on behalf of said Orange County, Florida.

WITNESS my hand and official seal in the County and State last aforesaid this 2ND day of JANUARY, 1992.

Maureen E. Conroy  
Notary Public                    **MAURENE CONROY**  
My Commission Expires:

(SEAL)

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES JUNE 06, 1995  
BONDED THRU AGENT'S NOTARY BROKERAGE

Trustee Notarizations

STATE OF FLORIDA    )  
                                  ) SS  
COUNTY OF ~~ORANGE~~ DADE    )

I hereby certify that on this day before me, Sandra L. Williams, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared Vivian Corceda and ERIC C. Laloo to me known and known to be the persons described in and who executed the foregoing instrument as Vice President and as Vice President, respectively, of First Union National Bank of Florida as successor in interest to Southeast Bank, N.A., and severally acknowledged before me that they executed the same as such officers in the name and on behalf of First Union National Bank of Florida.

WITNESS my hand and official seal in the County and State last aforesaid this 24 day of JANUARY, 1992.

Sandra L. Williams  
Notary Public  
My Commission Expires:

(SEAL)

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. SEPT 29, 1998  
BONDED THRU GENERAL BNL UNO.

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 31 1991

RESOLUTION NO. 91-B-06

A RESOLUTION AUTHORIZING THE EXECUTION OF A FOURTH SUPPLEMENTAL INDENTURE OF TRUST WHICH AMENDS THE INDENTURE OF TRUST BETWEEN ORANGE COUNTY, FLORIDA AND SOUTHEAST BANK, N.A., DATED AS OF DECEMBER 1, 1985, AS AMENDED AND SUPPLEMENTED; AND MAKING OTHER PROVISIONS IN CONNECTION THEREWITH.

WHEREAS, acting under the authority granted by Section 125.0104, Florida Statutes, the Board of County Commissioners (the "Board") of Orange County, Florida (the "County") did on March 16, 1978, adopt Orange County Ordinance 78-7, which has been amended by Orange County Ordinances 79-6, 82-6, 85-30, 86-13, 86-27, 88-15, 89-14 and 91-22 (together, the "Tourist Development Tax Ordinance") imposing that certain tax which is defined in the hereinafter mentioned Indenture as the "Tourist Development Tax" and adopting a plan known as the "Tourist Development Plan"; and

WHEREAS, in order to carry out the Tourist Development Plan, the County has issued, pursuant to an Indenture of Trust (the "Original Indenture") dated as of December 1, 1985, (as amended and supplemented, the "Indenture") with Southeast Bank, N.A., as trustee (the "Trustee"), \$47,875,000 Tourist Development Tax Revenue Refunding Bonds, Series 1985 (the "Series 1985 Bonds"), of which \$24,420,000 are currently outstanding; \$132,980,000 Tourist Development Tax Revenue Bonds, Series 1986 (the "Series 1986 Bonds"), of which \$127,700,000 are currently outstanding; and \$61,510,000 Tourist Development Tax Revenue Bonds, Series 1990 (the "Series 1990 Bonds"), of which \$61,510,000 are currently outstanding. The Series 1985 Bonds, the Series 1986 Bonds and the Series 1990 Bonds are secured by and payable from revenue from the Tourist Development Tax and certain other limited sources, all as provided in the Indenture; and

WHEREAS, the Tourist Development Tax has heretofore been collected and administered by the State of Florida Department of Revenue pursuant to Section 125.0104(3), Florida Statutes; and

WHEREAS, Section 125.0104(10), Florida Statutes, allows for the collection and administration of the Tourist Development Tax on a local basis; and

WHEREAS, the Board has determined that it is in its best interest to collect and administer the Tourist Development Tax locally, and has amended the Tourist Development Tax

*neg. drawer*

Ordinance to provide for the local collection and administration of the Tourist Development Tax; and

WHEREAS, Section 11.3 of the Indenture authorizes the execution of a supplemental indenture amending all or any part of Articles IV to and including IX of the Indenture with the written consent of the insurer of all Bonds Outstanding under the Indenture and the acknowledgement by said insurer that said insurance will remain in full force and effect; and

WHEREAS, the County has determined to execute a Fourth Supplemental Indenture of Trust to effect the amendments set forth therein; and

WHEREAS, the insurer of all Bonds Outstanding under the Indenture has given its consent to such amendments;

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

Section 1. The form, term and provisions of the Fourth Supplemental Indenture of Trust in substantially the form attached hereto as Exhibit A (the "Fourth Supplemental Indenture") and made a part hereof, are hereby approved, and the Chairman of the Board and the County Comptroller are authorized and directed to execute and deliver to the Trustee, the Fourth Supplemental Indenture, with such changes, additions or omissions as may be approved by such officers, the approval of such changes, additions and omissions to be conclusively established by the execution and delivery thereof.

Section 2. The Chairman and County Comptroller are hereby authorized to execute and deliver all further documents and certificates which may be necessary or helpful in connection with the execution and delivery of the Fourth Supplemental Indenture.

Section 3. In case any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in this Resolution shall for any reason be held to be unenforceable or in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Issuer to the full extent that the power to incur such



obligation or to make such covenant, stipulation or agreement shall have been conferred on the Issuer by law.

Section 4. This Resolution shall take immediate effect. The provisions of this Resolution shall supersede the provisions of all previous resolutions and orders or parts thereof in conflict herewith to the extent of the conflict.

ADOPTED THIS 31<sup>st</sup> DAY OF December, 1991.

ORANGE COUNTY, FLORIDA

BY: *Leola W. Chapin*  
County Chairman

(SEAL)

ATTEST: Martha O. Haynie, County Comptroller  
As Clerk of the Board of County Commissioners

BY: *Martha O. Haynie*

APPROVED BY THE BOARD OF COUNTY  
COMMISSIONERS AT THEIR MEETING

DEC 31 1991 *[Signature]*

Orlando, Florida  
Dec. 31, 1991

The Board of County Commissioners of Orange County, Florida, met in regular public session, pursuant to law and the rules of said Board at the regular meeting place of said Board at the Orange County Administration Center in Orlando, Florida, on Dec. 31, 1991 at 9:00 o'clock A.M. The meeting was called to order by the County Chairman. The roll was called and the following were determined to be present:

*Siida W. Chapin*, Chairman  
*Vera M. Carter*, Commissioner  
*Tom Staley*, Commissioner  
*Hal Marston*, Commissioner  
*Don*, Commissioner  
*Bill Dreyfus*, Commissioner  
*Martha Butler*, Commissioner

Absent: *Frank R. [unclear]*

The following Resolution was introduced in written form by Martha O. Haynie. Pursuant to motion made by Commissioner Carter, and seconded by Commissioner Marston, after due discussion the Resolution was adopted by the following roll call vote:

AYE: Linda Chapin  
Vera Carter  
Tom Staley  
Hal Marston  
Fran Pignone \*  
Bill Donegan

\* absent

NAY:

The Resolution was thereupon signed by the Chairman, attested by the Clerk and declared to be in effect. The Resolution is as follows:

**First Union National Bank of Florida  
Capital Management Group**

One Southeast Financial Center  
MS-1154  
Miami, Florida 33131

**FIRST  
UNION**

January 24, 1992

Mr. Steven Alexander  
Investment Manager  
Orange County  
201 South Rosalind Avenue  
Orlando, Florida 32802


Re: Orange County Tourist Development Tax Revenue  
Bonds, 41116-00-3

Dear Steve:

Per your request, enclosed please find the original  
executed Fourth Supplemental Indenture of Trust dated  
January 1, 1992.

Let me know if you need anything further from us.

Sincerely,



Vivian C. Cerecedo  
Vice President

Enc.

OFFICE OF COMPTROLLER



ORANGE  
COUNTY  
FLORIDA

MARTHA O. HAYNIE, CPA  
County Comptroller  
201 South Rosalind Avenue  
Post Office Box 38  
Orlando, Florida 32802  
Telephone: (407) 836-5690  
FAX: (407) 836-5599

January 22, 1992

Ms. Vivian C. Cerecedo  
Vice President  
First Union, N.A.  
One Southeast Financial Center  
Miami, Florida 33131

Dear Ms. Cerecedo:

The purpose of this letter is to officially notify you, as the trustee of the Tourist Development Revenue Bonds, that as of January 1, 1992, Orange County will be directly responsible for the collection of the Tourist Development Tax.

Therefore, pursuant to the attached indenture, on the 10th of each month, Orange County will wire the collections directly to you.

Please sign the indenture and return the original to me.

If you have any questions concerning this indenture, please do not hesitate to contact me at 407-836-5715.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Alexander", written over a horizontal line.

Steven Alexander  
Investment Manager

lp  
Attachment