

JUN 23 1992 *JPM*

1 RESOLUTION NO. 92-B-08

2 A RESOLUTION AMENDING RESOLUTION NO. 92-B-07  
3 ADOPTED ON JUNE 12, 1992 TO ADD TO THE  
4 CONDITIONS FOR THE SALE OF OPTION RIGHTS  
5 PERTAINING TO \$133,095,000 WATER UTILITIES  
6 SYSTEM REVENUE BONDS, SERIES 1992 OF ORANGE  
7 COUNTY, FLORIDA; TO APPROVE A TAX AGREEMENT;  
8 AND PROVIDING AN EFFECTIVE DATE.

9 BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF  
10 ORANGE COUNTY, FLORIDA, AS FOLLOWS:

11 Section 1, Resolution No. 92-B-07, adopted on June 12,  
12 1992 is hereby amended by adding a new subsection (9) to  
13 Section Twenty-One thereof to read as follows:

14 (a) "(9) No Option Right may be sold  
15 hereunder unless the Fiscal Agent shall  
16 receive an unqualified opinion from a  
17 nationally recognized law firm, acceptable  
18 to AMBAC Indemnity stating: (i) the County  
19 is legally authorized to issue the Option  
20 Right and the Option Right is a legal, valid  
21 and binding obligation of the County, and  
22 (ii) the offering, sale and delivery of the  
23 Option Right does not require registration  
24 of the Option Right under the Securities Act  
25 of 1933, as amended."

26 and by adding a new Section Twenty-Three to read as follows:

27 "Section Twenty-Three. The County  
Chairman or Vice-Chairman and the County  
Comptroller or Deputy County Comptroller are  
hereby authorized and directed to execute a  
Tax Exemption Certificate and Agreement  
("Tax Certificate"), in substantially the  
form attached hereto as Exhibit "H" with  
such changes or additions as shall be  
approved by the officers executing the Tax  
Certificate, the approval of any such  
changes or additions to be conclusively  
established by the execution and delivery of  
the Tax Certificate."

and to renumber the balance of the Sections accordingly.

1            Section 2. This Resolution shall take effect from and  
2 after its passage.

3            Passed in open session of the Board of County  
4 Commissioners of Orange County, Florida, this 23rd day of  
5 June, 1992.

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ORANGE COUNTY, FLORIDA

BY: *Lindale Chasen*  
County Chairman

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

BY: *Mary Jo Garrison*  
Deputy Clerk