

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING
APR 27 1993. EP/JLC

RESOLUTION NO. 93-B-03

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Hospital Revenue Bonds (Orlando Regional Healthcare System) in one or more series and in an aggregate principal amount not to exceed \$115,000,000 for the benefit of Orlando Regional Healthcare System, Inc. and St. Cloud Hospital, Inc., each a Florida not-for-profit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created pursuant to Chapter 74-323, Laws of Florida 1974, being Part III of Chapter 154 of the Florida Statutes, as amended, known as the Health Facilities Authorities Law (the "Act"), and is authorized to issue revenue bonds for the benefit of "health facilities," as defined in the Act; and

WHEREAS, Orlando Regional Healthcare System, Inc. (the "Corporation") and St. Cloud Hospital, Inc. ("St. Cloud"), each a Florida not-for-profit corporation, have requested the Authority to issue its Hospital Revenue Bonds (Orlando Regional Healthcare System) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$115,000,000 and to loan the proceeds thereof to the Corporation and St. Cloud; and

WHEREAS, the proceeds of the Bonds will be used for one or more of the following purposes: (i) advance refund certain outstanding Orange County Health Facilities Authority Hospital Revenue Bonds, Series 1987 (Orlando Regional Medical Center Project) (the "Prior Bonds"), (ii) finance, or reimburse the Corporation for its prior payment of, the costs of certain capital expenditures with respect to its health care facilities, including those facilities known as Orlando Regional Medical Center, Arnold Palmer Hospital for Children and Women and Sand Lake Hospital (collectively, the "Corporation Facilities"), (iii) fund a debt service reserve fund, (iv) pay credit enhancement fees, if credit enhancement for the Bonds is deemed advisable by the Authority, the Corporation and St. Cloud, and (v) pay certain other expenses incurred in connection with the issuance of the Bonds and the advance refunding of certain Prior Bonds; and

WHEREAS, the Prior Bonds were issued in the original aggregate principal amount of \$121,325,000 to provide funds to (i) refund certain revenue bonds of the Authority issued to finance or refinance certain capital improvements to the Corporation Facilities, (ii) reimburse the Corporation for its payment of the costs of certain capital improvements to the Corporation Facilities, (iii) advance refund certain revenue bonds of the Osceola County Health Facilities Authority (the "Osceola Authority") issued to finance the costs of certain capital improvements to St. Cloud Hospital (the "St. Cloud Facilities") and (iv) finance the costs of certain capital improvements to the St. Cloud Facilities; and

WHEREAS, the Authority issued a portion of the Prior Bonds for the benefit of St. Cloud pursuant to the Interlocal Agreement dated as of January 1, 1987 between the Authority and the Osceola Authority; and

WHEREAS, the Corporation Facilities are located in Orlando, Florida (i) within an area bounded by Orange Avenue, Columbia Street, Sligh Boulevard and Bonnie Loch Court, and (ii) at 9400 Turkey Lake Road and are owned and operated by the Corporation, and the St. Cloud Facilities are located at 2906 17th Street, St. Cloud, Florida, and are owned and operated by St. Cloud; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires approval by the Board of County Commissioners of Orange County, Florida, as the "applicable elected representative" under such Section 147(f), of the issuance of the Bonds after a public hearing following reasonable public notice; and

WHEREAS, attached hereto as *Exhibits A* and *B*, respectively, are copies of the publisher's affidavit evidencing publication of the Notice of Public Hearing and the Minutes of a Public Hearing held by the Authority on April 19, 1993;

NOW, THEREFORE, Be It Resolved by the Board of County Commissioners of Orange County, Florida, as follows:

Section 1. The issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$115,000,000 for the purposes set forth above is hereby approved.

Section 2. The Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or the State of Florida or any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or the State of Florida or any political subdivision thereof, but shall be limited obligations of the Authority payable solely from and secured by a pledge of payments made by the Corporation and St. Cloud and other funds provided therefor.

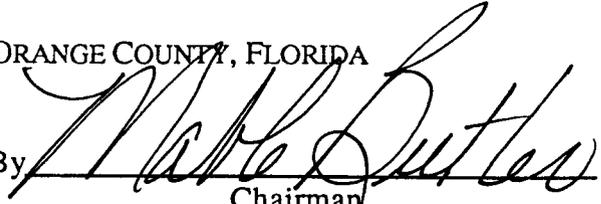
Section 3. The approval given herein shall be solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as an approval of any necessary rezoning application or any regulatory permits required in connection with the issuance of the Bonds, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

Section 4. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 27th day of April, 1993.

ORANGE COUNTY, FLORIDA

By



Chairman

[SEAL]

ATTEST:



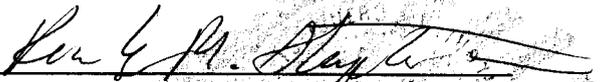
County Clerk

STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

The undersigned does hereby certify that attached hereto is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board"), at its meeting held on April 27, 1993.

The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 27th day of April, 1993.



County Clerk

(SEAL)

County Clerk



Published Daily \$278.00

State of Florida } S.S. COUNTY OF ORANGE

JUANITA ROSADO

Before the undersigned authority personally appeared

that he/she is the Legal Advertising Representative of The Orlando Sentinel, a daily newspaper published at ORLANDO in ORANGE County, Florida; that the attached copy of advertisement, being a NOTICE OF PUBLIC HEARING in the matter of APRIL 19, 1993

in the ORANGE Court, was published in said newspaper in the issue; of 04/05/93

Affiant further says that the said Orlando Sentinel is a newspaper published at ORLANDO in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each Week Day and has been entered as second-class mail matter at the post office in ORLANDO in said ORANGE County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

The foregoing instrument was acknowledged before me this 6th day of April, 1993, by JUANITA ROSADO who is personally known to me and who did take an oath.

(SEAL)



BEVERLY C. SIMMONS My Comm. Exp. 3/10/97 Bonded By Service Ins No. CC263839

Personally Known Other I.D.

HEARING AND MEETING NOTICE IS HEREBY GIVEN that a public hearing will be held on Monday, April 19, 1993, at 4:00 P.M. in the First Floor Meeting Room of the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, by the Orange County Health Facilities Authority (the "Authority") regarding a plan to issue its Hospital Revenue Bonds (Orlando Regional Healthcare System) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$115,000,000 for the benefit of Orlando Regional Healthcare System, Inc. (the "Corporation") and St. Cloud Hospital, Inc. ("St. Cloud"), each a Florida not-for-profit corporation. The proceeds of the Bonds will be used for one or more of the following purposes: (i) advance refund certain outstanding Orange County Health Facilities Authority Hospital Revenue Bonds, Series 1987 (Orlando Regional Medical Center Project) (the "Prior Bonds"), (ii) finance, or reimburse the Corporation for its prior payment of, the costs of certain capital expenditures with respect to its health care facilities, including those facilities known as Orlando Regional Medical Center, Arnold Palmer Hospital for Children and Women and Sand Lake Hospital (collectively, the "Corporation Facilities"), (iii) fund a debt service reserve fund, (iv) pay credit enhancement fees, if credit enhancement for the Bonds is deemed advisable by the Authority and the Corporation, and (v) pay certain other expenses incurred in connection with the issuance of the Bonds and the advance refunding of certain Prior Bonds.

The Prior Bonds were issued in the original aggregate principal amount of \$121,325,000 to provide funds to (i) refund certain revenue bonds of the Authority issued to finance or reimburse certain capital improvements to the Corporation Facilities, (ii) reimburse the Corporation for its payment of the costs of certain capital improvements to Corporation Facilities, (iii) advance refund certain revenue bonds of the Osceola County Health Facilities Authority issued to finance the costs of certain capital improvements to St. Cloud Hospital (the "St. Cloud Facilities") and (iv) finance the costs of certain capital improvements to the St. Cloud Facilities. The Corporation Facilities are located in Orlando, Florida (i) within an area bounded by Orange Avenue, Columbia Street, Sligh Boulevard and Bonnie Loch Court, and (ii) at 9400 Turkey Lake Road; and are owned and operated by the Corporation. The St. Cloud Facilities are located at 2906 17th Street, St. Cloud, Florida, and are owned and operated by St. Cloud. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearings are invited. Written comments may be submitted to the Authority in care of its counsel, Gray, Harris and Robinson, P.A., Suite 1200, Southeast Bank Building, 201 East Pine Street, P.O. Box 3060, Orlando, Florida 32802; Attention: Richard M. Robinson, Esq., until 1:00 P.M. on April 19, 1993. Additional information can be obtained from the Authority at the addresses listed immediately above.

NOTICE IS HEREBY ALSO GIVEN that the Authority will meet in public session, following the public hearing for the purpose of considering for adoption a resolution following the public hearing for the purpose of considering for adoption a resolution bearing the following title and considering such other business as may properly come before the Authority at said meeting: A RESOLUTION (i) authorizing

ing the issuance by the Orange County Health Facilities Authority (the "Authority") of its Orange County Health Facilities Authority Hospital Revenue Bonds (Orlando Regional Healthcare System) in one or more series and in an aggregate principal amount not to exceed \$115,000,000 (the "Bonds") for the benefit of Orlando Regional Healthcare System, Inc. (the "Corporation") and St. Cloud Hospital, Inc. ("St. Cloud"), each a Florida not-for-profit corporation, to advance refund certain maturities of the Orange County Health Facilities Authority Hospital Revenue Bonds, Series 1987 (Orlando Regional Medical Center Project) (the "Prior Bonds") and, if requested by the Corporation, finance, or reimburse the corporation for its prior payment of, the costs of certain capital expenditures with respect to its health care facilities; (ii) authorizing the execution and delivery of a Trust Indenture securing the Bonds; a Loan Agreement providing for the loan of a portion of the proceeds thereof to the Corporation, and a Loan Agreement providing for the loan of a portion of the proceeds thereof to St. Cloud; (iii) approving Supplemental Indentures Numbers 8 and 9, supplementing a Master Trust Indenture previously approved

and delivery of a Second Supplemental Trust Indenture in connection with the advance refunding of certain Prior Bonds; (v) providing for credit support for the Bonds; (vi) providing that the Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof but shall be payable solely from the revenues provided therefor; (vii) electing not to validate the Bonds; and (viii) making other provisions with respect thereto. Pursuant to Section 206.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing and meeting, such person will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based. DATED: April 5, 1993. ORANGE COUNTY HEALTH FACILITIES AUTHORITY By: Linda M. Staghnessy Chairman COR4165032 Apr. 5, 1993

All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

Name	Address
None.	

A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

Name	Address
None.	

Copies of all such written statements, if any, are attached hereto.

Prior to the public hearing, the Authority solicited written statements from interested persons pursuant to an invitation set forth in the public notice referred to above; the persons filing written statements with the Authority pursuant to such invitation were as follows:

Name	Address
None.	

Copies of all such written statements, if any, are attached hereto.

Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the _____ Chairman stated that the public hearing on the proposed issuance of the Bonds by the Authority was concluded.

DATED this 19th day of April, 1993.

Linda M. Skarschowsky
Chairman

[SEAL]

ATTEST:

Faye Agnes
Member