

OCT 12 1993 AA/JLC

RESOLUTION NO. 93-B-12

RESOLUTION PERTAINING TO TRANSPORTATION IN ORANGE COUNTY, FLORIDA; APPROVING THE INCLUSION OF REVENUE REFUNDING BONDS UNDER THE TERMS, CONDITIONS AND PROVISIONS OF THAT CERTAIN INTERLOCAL AGREEMENT BETWEEN ORANGE COUNTY, FLORIDA AND THE ORLANDO-ORANGE COUNTY EXPRESSWAY AUTHORITY, AS AMENDED AND RESTATED AS OF SEPTEMBER 26, 1990; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Orange County, Florida (the "County") and the Orlando-Orange County Expressway Authority (the "Authority") entered into the Amended and Restated Interlocal Agreement dated as of September 26, 1990 (the "Interlocal Agreement"); and

WHEREAS, the Authority contemplates the issuance of its junior lien revenue refunding bonds for the purposes of refunding an additional portion of its previously issued Junior Lien Revenue Bonds, Series of 1990 (\$323,275,000 of which is currently outstanding) (the "Prior Bonds"); and

WHEREAS, the Prior Bonds are currently secured on a junior lien basis by payments under the Interlocal Agreement; and

WHEREAS, pursuant to Section 2.1(D) of the Interlocal Agreement, the Authority has requested that the revenue refunding bonds be approved by the Court for inclusion under the Interlocal Agreement; and

WHEREAS, the Authority has, since the date of the Interlocal Agreement, approved the adoption of an Amended and Restated Master Resolution for its Senior Lien Bonds and for its Junior Lien Bonds, each adopted on May 25, 1993, and it is the intention of the County by this Resolution to clarify those certain references in the Interlocal Agreement to various sections of the Junior Lien Resolution and the Senior Lien Resolution as therein defined shall be deemed to apply, as appropriate, to the comparable section in the Amended and Restated Senior Lien Master Resolution and the Amended and Restated Junior Lien Master Resolution; and

WHEREAS, the County desires that the Authority continue to provide, operate and maintain its expressway system and related facilities in the most efficient and cost effective manner for the citizens of Orange County, and

WHEREAS, in order to effectuate the matters set forth above, the Board of County Commissioners of Orange County, Florida (the

"Board") adopts this Resolution in accordance with the provision of the Interlocal Agreement.

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

Section 1. Approval of Bonds for Refunding Prior Bonds.

The Board hereby approved the inclusion under the Interlocal Agreement, in an aggregate amount not to exceed \$265,000,000 of junior lien revenue refunding bonds to be issued by the State of Florida on behalf of the Orlando-Orange Expressway Authority for the purpose of refunding an additional portion of the Prior Bonds.

Section 2. Clarification of Section References in Interlocal Agreement to Master Resolution. The references in Article II of the Interlocal Agreement which refer to paragraphs 3.04E and 3.04F of the Senior Lien Resolution and to paragraphs 3.04E and 3.04F of the Junior Lien Resolution as defined therein, shall be deemed to refer to Sections 3.09 of the Amended and Restated Senior Lien Master Resolution and Section 3.08 and 3.09 of the Amended and Restated Junior Lien Resolution, respectively.

Section 3. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED THIS 12TH day of OCTOBER, 1993.

ORANGE COUNTY, FLORIDA

By: Jean C. Bennett
FOR THE Orange County Chairman

ATTEST:

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

By: [Signature]
Assistant Deputy Clerk

