

NOV 19 2002



No. 2002-B-13

RESOLUTION
APPROVING THE ISSUANCE OF
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT REVENUE BONDS
(JEWISH FEDERATION OF GREATER ORLANDO, INC. PROJECT)
IN ONE OR MORE SERIES IN AN AGGREGATE
PRINCIPAL AMOUNT OF
NOT TO EXCEED \$11,000,000

WHEREAS, the Board of County Commissioners of Orange County (the "Board") declared a need for the Orange County Industrial Development Authority (the "Authority"), appointed its members, and empowered it to act under the provisions of Chapter 159, Part III of the Florida Statutes; and

WHEREAS, after publication in The Orlando Sentinel of the Notice of Public Hearing, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (the "Notice of Public Hearing"), the Authority held at its October 15, 2002 special meeting the public hearing (the "Public Hearing") required by the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") relating to the not to exceed \$11,000,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (Jewish Federation of Greater Orlando, Inc. Project) (the "Bonds") proposed to be issued by the Authority for the purposes set forth in the Resolution, a copy of which is attached hereto as Exhibit "B" and incorporated herein by reference (the "Authority's Inducement Resolution"); and

WHEREAS, at the October 15, 2002 meeting, the Authority adopted the Authority's Inducement Resolution for the purpose of authorizing the execution by the Authority of the Memorandum of Agreement, a copy of which is attached hereto as Exhibit "C" and incorporated herein by reference, providing for the issuance of not to exceed \$11,000,000 of the Bonds for the benefit of The Jewish Federation of Greater Orlando, Inc., a Florida corporation not for profit (the "Corporation"), for the purpose of (i) financing certain educational facilities and a social service center located at the southwest corner of Maitland Boulevard and Maitland Avenue, Maitland, in Orange County, Florida, and (ii) paying certain costs associated with the issuance of the Bonds (collectively, the "Project"); and

WHEREAS, the Board is the elected legislative body of the County, and the County has jurisdiction over of the Project for purposes of Section 147(f) of the Internal Revenue Code; and

WHEREAS, the Board has been furnished with a copy of the Notice of Public Hearing for the Public Hearing held by the Authority on October 15, 2002 with

respect to the approval of the Authority's Inducement Resolution and has been advised that: (a) the Notice of Public Hearing apprised residents of the County of the proposed issuance of the Bonds not less than 14 days before the Public Hearing; (b) the Public Hearing was conducted in a manner which provided a reasonable opportunity for persons with differing views on both the issuance of the Bonds and the location and nature of the Project to be heard; and (c) no members of the public (other than those present on behalf of the Corporation and members of the Authority and its staff) appeared at the public hearing or otherwise expressly objected to the issuance of the Bonds for the Project; and

WHEREAS, the Board has been requested by the Authority to consider and approve the Authority's issuance of the Bonds under the provisions of Sections 125.01(1)(z) and 159.47(1)(f) of the Florida Statutes, as amended, and Section 147(f) of the Internal Revenue Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Orange County as follows:

SECTION 1. Issuance by the Authority of its Orange County Industrial Development Authority Industrial Development Revenue Bonds (Jewish Federation of Greater Orlando, Inc. Project) in an aggregate principal amount of not to exceed \$11,000,000 in one or more series as contemplated by the Notice of Public Hearing and the Authority's Inducement Resolution shall be and hereby is approved.

SECTION 2. This approval is solely for the purpose of Section 147(f) of the Internal Revenue Code and Sections 125.01(z) and 159.47(1)(f), Florida Statutes. The issuance of the Bonds and the use of the proceeds thereof to finance the costs of the Project as contemplated by the Authority's Inducement Resolution shall be and hereby are approved.

SECTION 3. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Corporation or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding, or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the issuance of the Bonds by the Authority shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds

or the acquisition and construction of the Project, and the Authority shall so provide in the financing documents setting forth the details of the Bonds.

SECTION 4. Nothing contained in this approval shall be deemed to create any obligation or obligations of the County or the Board.

SECTION 5. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 19th day of November, 2002.

ORANGE COUNTY, FLORIDA

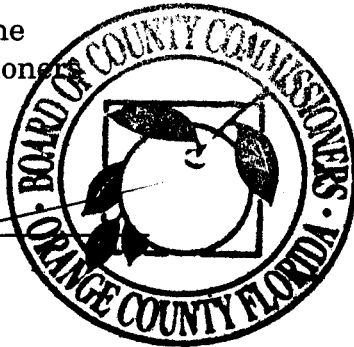
By: *Richard T. Crotty*
Richard T. Crotty
County Chairman

(SEAL)

ATTEST:

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

By: *Martha O. Haynie*
Deputy Clerk



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