

MAR 23 2010 CS/m3

RESOLUTION NO. 2010-B-01

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA APPROVING FOR THE PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE USE OF A PORTION OF THE PROCEEDS OF THOSE CERTAIN ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REVENUE BONDS (CATHOLIC DIOCESE OF ORLANDO PROJECT), SERIES 2002, PREVIOUSLY ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF \$13,250,000; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Orange County, Florida (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, 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 March 16, 2010, regular meeting the public hearing (the "Public Hearing") required by the Internal Revenue Code of 1986, as amended (the "Code") relating to the proposed use of proceeds of a portion of those certain Orange County Industrial Development Authority Industrial Development Revenue Bonds (Catholic Diocese of Orlando Project), Series 2002, previously issued by the Authority in the aggregate principal amount of \$13,250,000 (the "Bonds") for the purpose of financing or refinancing the cost of acquisition, construction, renovating, improving and equipping of certain educational facilities consisting of science classrooms and athletic facilities (collectively the "Project"), located at Bishop Moore High School which is located at 3901 Edgewater Drive, Orlando, Orange County, Florida, as set forth in the Resolution of the Authority adopted on March 16, 2010 (the "Authority Resolution"), a copy of which is attached hereto as Exhibit B and incorporated herein by reference; and

WHEREAS, the Board is the elected legislative body of Orange County, Florida (the "County"), and the County has jurisdiction over the portions of the Project located wholly within the County for purposes of Section 147(f) of the 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 March 16, 2010 with respect to the approval of the Authority Resolution and has been advised that: (a) the Notice of Public Hearing apprised residents of the County of the proposed use of a portion of the proceeds 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 use of proceeds 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 Diocese and members of the Authority and its staff) appeared at the public hearing or otherwise expressly objected to the proposed use of proceeds of the Bonds; and

WHEREAS, the Board has been requested by the Authority to consider and approve the use of the proceeds of a portion of the Bonds under the provisions of Section 147(f) of the Code;

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

SECTION 1. The proposed use of proceeds of those certain Orange County Industrial Development Authority Industrial Development Revenue Bonds (Catholic Diocese of Orlando Project), Series 2002, previously issued by the Authority in an aggregate principal amount of \$13,250,000, to be used for the purpose of financing or refinancing the costs relating to the Project shall be and is hereby approved.

SECTION 2. This approval is solely for the purpose of Section 147(f) of the Code. The use of the proceeds of the Bonds to finance the costs of the project as contemplated by the Authority's 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 Diocese 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 use of proceeds of the Bonds shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the Bonds or the acquisition and construction of the project, and the Authority has so provided 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 23rd day of March, 2010.



(SEAL)

ORANGE COUNTY, FLORIDA

By: Richard T. Crotty
Richard T. Crotty,
for Orange County Mayor

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

By: Martha O. Haynie
for Martha O. Haynie, Clerk *Assistant
deputy
Clerk*

APPROVED AS TO FORM AND
CORRECTNESS:

Paula McHenry
Assistant, County Attorney

EXHIBIT A

COPY OF NOTICE OF PUBLIC HEARING

[Attached]

Orlando Sentinel

Broad And Cassel
390 N ORANGE AVE
ORLANDO, FL 32801-1640

Before the undersigned authority personally appeared Rose Riordan / Tammy Vargas / Deborah M. Toney, who on oath says that s/he is the Legal Advertising Representative of Orlando Sentinel, a daily newspaper published in Orange County, Florida; that the attached copy of advertisement, being a Public Hearing in the matter of March 16, 2010 in the Orange County _ Court, was published in said newspaper in the issue(s); of

03/02/10

Affiant further says that the said Orlando Sentinel is a newspaper published 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 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 s/he 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 3 day of March, 2010, by Rose Riordan / Tammy Vargas / Deborah M. Toney, who is personally known to me and who did take an oath.

Tammy Vargas
Deborah M. Toney

(seal) **DEBORAH M. TONEY**
NOTARY PUBLIC
STATE OF FLORIDA
Comm# DD0938521
Expires 11/18/2013

1053869

Persons are advised that, if they decide to appeal any decision made at this hearing, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbal record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

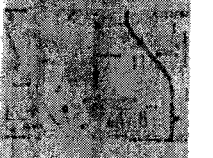
In accordance with the American with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the issuer no later than seven days prior to the proceeding at the address given in this notice or telephone: (407) 422-7199.

Dated: February 23, 2010
Orange County Industrial Development Authority
By: Amy Mulford,
Secretary

COR1052869 3270

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
NOTICE OF HEARING AND PUBLIC HEARING
To Whom It May Concern:
For the purposes of Section 1717 of the Internal Revenue Code, the issuer hereby gives notice to Orange County Industrial Development Authority (the "Issuer") will hold a public hearing and hearing with respect to the proposed use of proceeds of the issuer's Industrial Development Revenue Bonds (Collective Process of Orlando Project), Series 2007, previously issued by the issuer on May 27, 2007, in the amount of \$1,250,000 (the "Bonds"), at a meeting to be held on March 16, 2010, beginning at 2:00 p.m. at its soon-to-be-located facility for the Orange County Administration Building, 201 South Woodland Avenue, 2nd Floor, Conference Room OMB, Orlando, Florida.

The Bonds were previously issued by the issuer on May 27, 2007 and the proceeds of the Bonds were pledged to the Catholic Diocese of Orlando, Florida, for the exclusive use of the issuer's corporation, which is a corporation existing under the common law of the State of Florida, the "Diocese," and related facilities therein. As a condition of the proceeds of the Bonds will be used for the purpose of financing or financing the cost of acquisition, construction, renovating, improving and equipping of certain educational facilities consisting of science classrooms and athletic facilities (collectively the "Project") located at Bishop Moore High School which is located at 1001 Edgewater Drive, Orlando, Orange County, Florida, as depicted in the map below.



The Project is and will continue to be owned and operated by the Diocese or an affiliate or related entity thereto (collectively the "Borrower").

The Bonds are a limited obligation of the issuer and are payable solely from the payments payable by the Borrower. An agreement between the issuer and the Borrower provides for the payments by the Borrower sufficient to pay debt service on the Bonds when due. The Bonds are secured under an agreement whereby the issuer has pledged the payments by the Borrower for the benefit of the holders of the Bonds. The Bonds are not a general obligation of the issuer and do not in any way constitute a debt, liability or obligation of the State of Florida, Orange County, Florida or any other political subdivision of the State of Florida. The Bonds are not payable from any tax revenues.

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on both the use of the proceeds of the Bonds and the location and nature of the Project. Any person desiring to be heard on this matter is requested to attend the public hearing or send a representative. Written comments to be presented at the hearing may be submitted to the Metro Orlando Economic Development Commissioner at 301 East Pine Street, Suite 700, Orlando, Florida 32801, directed to the Secretary. Comments made at the hearing are for the consideration of the issuer and the Board of County Commissioners of Orange County.

EXHIBIT B

COPY OF AUTHORITY RESOLUTION

[Attached]

RESOLUTION NO. 2010-001

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, APPROVING THE PROPOSED USE OF PROCEEDS OF A PORTION OF ITS INDUSTRIAL DEVELOPMENT REVENUE BONDS (CATHOLIC DIOCESE OF ORLANDO PROJECT), SERIES 2002, PREVIOUSLY ISSUED IN AN AGGREGATE PRINCIPAL AMOUNT OF \$13,250,000, TO BE APPLIED FOR THE PURPOSES OF FINANCING OR REFINANCING CERTAIN COSTS OF CAPITAL IMPROVEMENTS TO BISHOP MOORE HIGH SCHOOL, INCLUDING THE ACQUISITION, CONSTRUCTION, RENOVATION OR EQUIPPING OF EDUCATIONAL FACILITIES INCLUDING SCIENCE CLASSROOMS AND ATHLETIC FACILITIES LOCATED AT 3901 EDGEWATER DRIVE, ORLANDO, ORANGE COUNTY, FLORIDA; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE APPLICATION OF PROCEEDS OF THE BONDS; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 159, Parts II and III, Florida Statutes as amended and other applicable provisions of law (the "Act").

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. The Orange County Industrial Development Authority (the "Authority") is authorized by the Act to make and execute financing agreements, contracts, deeds and other instruments necessary or convenient for the purpose of facilitating the financing of the acquisition, construction and equipping of projects as defined in the Act, including machinery, equipment, land, rights in land and other appurtenances and facilities related thereto, to the end that the Authority may be able to promote the economic growth of Orange County (the

“County”) and the State of Florida, increase opportunities for gainful employment and otherwise contribute to the welfare of the County and the State of Florida and its inhabitants, and to finance or refinance the cost of such projects by the issuance of its revenue bonds.

B. The Authority has previously issued its Orange County Industrial Development Authority Industrial Development Revenue Bonds (Catholic Diocese or Orlando Project), Series 2002 in the aggregate principal amount of \$13,250,000 (the “Bonds”), the proceeds of which were loaned to the Roman Catholic Diocese of Orlando, Florida (the “Borrower”).

C. As represented to the Authority, the Borrower has determined to apply a portion of the proceeds of the Bonds to be used for the purpose of financing or refinancing the cost of acquisition, construction, renovating, improving and equipping of certain educational facilities consisting of science classrooms and athletic facilities (collectively the “Project”), located at Bishop Moore High School which is located at 3901 Edgewater Drive, Orlando, Orange County, Florida.

SECTION 3. ALLOCATION OF PROCEEDS AUTHORIZED. The allocation of a portion of the proceeds of the Bonds toward the Project is hereby authorized.

SECTION 4. AUTHORIZATION OF ALL OTHER NECESSARY ACTION. The Chairman, Vice Chairman, Secretary, Assistant Secretary, and Holland & Knight LLP, as the Authority’s Counsel, are designated agents of the Authority in connection with the Bonds, and are authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all instruments, opinions, documents or contracts on behalf of the Authority which are necessary or desirable in connection with the allocation of the proceeds of the Bonds and which are not inconsistent with the terms and provisions of this Resolution and other actions relating to the Bonds heretofore taken by the Authority.

SECTION 5. NO PERSONAL LIABILITY. No covenant, stipulation, obligation or agreement herein contained or contained in any other document executed and delivered in connection with the allocation of proceeds of the Bonds (collectively, the “Bond Documents”) shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Authority or its governing body in his individual capacity, and neither the members of the Authority, the Authority nor any official executing the Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 6. NO THIRD PARTY BENEFICIARIES. Except as herein or in the Bond Documents otherwise expressly provided, nothing in this Resolution or in the Bond Documents, expressed or implied, is intended or shall be construed to confer upon any person, firm or corporation other than the Authority and the Borrower any right, remedy or claim, legal or equitable, under and by reason of this instrument or any provision thereof or of the Bond Documents. This Resolution and the Bond Documents are intended to be for the sole and exclusive benefit of the Authority and the Borrower, and the holders from time to time of the Bonds.

SECTION 7. PREREQUISITES PERFORMED. All acts, conditions and things relating to the passage of this Resolution, to the allocation of the proceeds of the Bonds, and to the execution of any Bond Documents, required by the Constitution or laws of the State of Florida to happen, exist, and be performed precedent to and in the adoption hereof, have happened, exist and have been performed as so required.

SECTION 8. GENERAL AUTHORITY. The members of the Authority and its officers, attorneys, engineers or other agents or employees are hereby authorized to do all acts

and things required of them by this Resolution and the Bond Documents, or desirable or consistent with the requirements thereof, for the full, punctual and complete performance of all the terms, covenants and agreements contained in the Bonds, the Bond Documents and this Resolution.

SECTION 9. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 10. REPEALING CLAUSE. All resolutions of the Authority or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

[NO FURTHER TEXT THIS PAGE]

SECTION 11. EFFECTIVE DATE. This Resolution shall become effective

immediately upon its adoption.

The foregoing Resolution was offered by Waldrup who moved its adoption. The motion was seconded by Dunk and, upon being put to a vote, the vote was as follows:

Voting in favor: Waldrup, Dunk, Dole

Voting against: None

Absent: Guitar, Menard

Abstain: None

The Chairman then declared the resolution to be duly passed and adopted.

PASSED AND ADOPTED this 16th day of March, 2010.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: Gina E. Dole
Chairman

(SEAL)

Attest:

By: Amy M. Ford
Its: Secretary