

MAR 01 1983

RESOLUTION NO. 83-B-14

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, IN CONNECTION WITH THE SALE AND ISSUANCE OF \$29,625,000 ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC., REVENUE BONDS, SERIES 1983 (COUNTY ADMINISTRATIVE FACILITIES); APPROVING A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC.; APPROVING A REVISION IN THE PURCHASE PRICE OF THE BONDS TO REFLECT AN ORIGINAL ISSUE DISCOUNT; MAKING OTHER PROVISIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; PROVIDING AN EFFECTIVE DATE.

PREMISES

1. In connection with the proposed issuance of \$29,625,000 Revenue Bonds, Series 1983 (County Administrative Facility) of the Orange County Civic Improvement Corporation, Inc., the resolution attached hereto as Exhibit A has been duly approved and adopted by the Board of Directors of the corporation.

2. The corporate resolution attached hereto as Exhibit A ratified, validated, and approved certain actions of the corporation taken on January 31, 1983 and authorized the execution of a revised Bond Purchase Agreement to reflect an original issue discount.

3. Having considered the resolution attached hereto as Exhibit A, the Board of County Commissioners is prepared to approve it, including the proposed revision to the Bond Purchase Agreement, and desires further to authorize its chairman and comptroller to request the issuance of the bonds.

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

Section 1. The resolution of the Board of Directors of the Orange County Civic Improvement Corporation, Inc., attached hereto as Exhibit A is hereby approved by the Board of County Commissioners of Orange County. The board expressly approves a revision in the purchase price of the bonds by the Underwriters (as that term is defined in such Bond Purchase Agreement) to reflect an original issue discount in the amount of \$50,200 on a portion of the bonds to be issued.

Section 2. The board hereby authorizes its chairman and comptroller to execute a First Supplemental Ground Lease and First Supplemental Lease in the forms attached hereto as Exhibits B and C, respectively.

Section 3. The board hereby authorizes its chairman and comptroller to request the corporation to issue the bonds in

accordance with proceedings heretofore conducted by the corporation and this board.

Section 4. This resolution shall take effect immediately.

PASSED AND ADOPTED THIS 1<sup>st</sup> day of March, 1983.

*Hal Marston*  
VICE Chairman, Board of County  
Commissioners of Orange County

ATTEST:

*Mary J. Garrison*  
Deputy Clerk to Board of  
County Commissioners

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC. RATIFYING, VALIDATING AND APPROVING THE ACTION TAKEN BY THE CORPORATION ON JANUARY 31, 1983, WITH RESPECT TO \$29,625,000 REVENUE BONDS, SERIES 1983 (COUNTY ADMINISTRATIVE FACILITIES) OF ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION INC., AUTHORIZING THE EXECUTION OF A REVISED BOND PURCHASE AGREEMENT, AND MAKING OTHER PROVISIONS IN CONNECTION WITH SAID BONDS.

WHEREAS, this Corporation passed a resolution on January 31, 1983, authorizing the issuance and confirming the sale of \$29,625,000 Revenue Bonds, Series 1983 (County Administrative Facilities) of Orange County Civic Improvement Corporation, Inc.; and

WHEREAS, the Board of Directors received the disclosure information required by Section 218.385(4), Florida Statutes, and determined that a negotiated sale of said bonds was to the advantage of this Corporation and to Orange County; and

WHEREAS, the Corporation authorized the execution and delivery to a First Supplemental Indenture; and

WHEREAS, the Corporation authorized the execution and delivery of a First Supplemental Ground Lease and a First Supplemental Lease between the Corporation and the County; and

WHEREAS, the Board of Directors found that a bona fide emergency existed regarding the need to proceed with the sale of said bonds; and

WHEREAS, the President and Secretary of the Corporation were authorized and directed to execute a Bond Purchase Agreement; and

WHEREAS, the Corporation authorized the execution and delivery of an Official Statement in order to provide information about said bonds to investors and prospective investors; and

WHEREAS, the bonds were sold to Lehman Brothers Kuhn Loeb, Inc. (on behalf of the underwriters) of New York, New York, at the price of \$29,061,475.00 plus accrued interest to the date of delivery; and

WHEREAS, said sale price does not reflect an original issue

discount in the amount of \$50,200.00 on a portion of the bonds to be issued; and

WHEREAS, the Corporation finds it necessary and desirable to amend the Bond Purchase Agreement in order to reflect said original issue discount and otherwise to ratify all such action taken on January 31, 1983.

NOW, THEREFORE, Be It Resolved by the Board of Directors of Orange County Civic Improvement Corporation, Inc. as follows:

Section 1. The Board of Directors hereby ratifies, validates and confirms the action taken by this Board on January 31, 1983, regarding \$29,625,000 Revenue Bonds, Series 1983 (County Administrative Facilities) of Orange County Civic Improvement Corporation, Inc.

Section 2. That in order to reflect an original issue discount of \$50,200.00 on a portion of the bonds to be issued, there is hereby authorized to be executed and delivered a new Bond Purchase Agreement to be dated February 1, 1983, which shall be executed by the Chairman, Board of Directors. Such agreement shall be substantially in the form approved by this board on January 31, 1983, but modified to reflect the original issue discount.

Section 3. That all resolutions and orders or parts hereof in conflict herewith be and the same are hereby repealed to the extent of the conflict and this Resolution shall take effect from and after its passage.

PASSED AND ADOPTED this 14th day of February, 1983.

\_\_\_\_\_  
President and Chairman of the  
Board of Directors

ATTEST:

\_\_\_\_\_  
Secretary

FIRST SUPPLEMENTAL GROUND LEASE

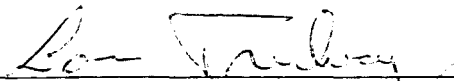
THIS FIRST SUPPLEMENTAL GROUND LEASE, made and entered into as of this first day of February, 1983, by and between ORANGE COUNTY, FLORIDA (the "County"), and ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC., a non-profit corporation organized and existing under the laws of the State of Florida (the "Company"), supplements and amends that certain Ground Lease between the parties dated as of February 1, 1982, as amended by the Amendment to Ground Lease dated September 28, 1982 (the "Original Ground Lease"), as follows:

Paragraph 3 of the Original Ground Lease is hereby amended to read in its entirety as follows:

"3. Notwithstanding the lease term set forth in Paragraph 1 hereof, the term of this Ground Lease shall expire on such date as all principal of, premium, if any, and interest on the Orange County Civic Improvement Corporation, Inc. Revenue Bonds, Series 1983 (County Administrative Facilities) shall have been paid or provision for the payment thereof shall have been made as provided in the Indenture between the Company and Flagship Bank of Tampa, Tampa, Florida, as Trustee, dated as of February 1, 1982, as supplemented and amended by the First Supplemental Indenture dated as of February 1, 1983, all as is more fully provided in Section 9.13 of the Lease."


IT WITNESS WHEREOF, the County and the Company have caused their respective names to be signed hereto and their respective seals to be impressed hereon by the respective officers thereunto duly authorized, all as of the date and year first above written.

ORANGE COUNTY, FLORIDA

By   
Chairman of the Board of County  
Commissioners

(SEAL)

ATTEST:

  
County Comptroller

ORANGE COUNTY CIVIC IMPROVEMENT  
CORPORATION, INC., a non-profit  
corporation

By *Len Tredy*  
President

(COMPANY SEAL)

ATTEST:

*Thomas H. Loch*  
Secretary

STATE OF FLORIDA )  
 ) SS  
COUNTY OF ORANGE )

On this 28<sup>th</sup> day of February, in the year 1983, before me, Christine L DeLeon, a Notary Public in and for said County residing therein, duly commissioned and sworn, personally appeared Lou Treadway and Thomas H. Locker, known to me to be the President and Secretary, respectively, of ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC., a non-profit corporation organized under the laws of the State of Florida, the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its By-Laws or by resolution of its Board of Directors.

IT WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Orange, State of Florida, the year and day in this certificate first above written.

Christine L DeLeon

Notary Public in and for said  
County and State

My Commission Expires:

NOVEMBER 15, 1986

MY COMMISSION EXPIRES JAN 25 1986

BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA )  
                          )     SS  
COUNTY OF ORANGE )

On this 28<sup>th</sup> day of February, in the year 1983, before me Sarah Wilder, a Notary Public in and for said County residing therein, duly commissioned and sworn, personally appeared Lou Treadway and Thomas H. Locker, known to me to be the Chairman of the Board of County Commissioners and County Comptroller, respectively, of Orange County, Florida, one of the parties who executed the within instrument and acknowledged to me that the County executed the within instrument pursuant to a resolution of its Board of County Commissioners.

IT WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Orange, State of Florida, the year and day in this certificate first above written.

Sarah Wilder  
Notary Public in and for said  
County and State

My Commission Expires:  
  
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES DECEMBER 3, 1983  
Bonded By American Fire And Casualty Company

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## FIRST SUPPLEMENTAL LEASE

THIS FIRST SUPPLEMENTAL LEASE, made and entered into as of the first day of February, 1983, by and between ORANGE COUNTY, FLORIDA (the "County"), and ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC., a non-profit corporation organized and existing under the laws of the State of Florida (the "Company"), supplements and amends that certain Lease between the parties dated as of February 1, 1982, as amended by the Amendment to Lease dated September 28, 1982, as follows:

1. All words and phrases defined in Article I of the Lease or in Article I of the Indenture shall have the same meaning in this First Supplemental Lease. In addition, the following words and phrases shall have the following meanings:

"Bonds" means the Series 1983 Bonds and any Additional Bonds hereafter issued on a parity thereafter.

"First Supplemental Indenture" means the First Supplemental Indenture dated as of February 1, 1983 between the Company and Flagship Bank of Tampa, as Trustee.

"Indenture" means the Indenture dated as of February 1, 1982 between the Company and Flagship Bank of Tampa, as Trustee, as supplemented and amended by the First Supplemental Indenture.

"Lease" means the Original Lease, as hereby supplemented and amended.

"Original Lease" means the Lease dated as of February 1, 1982 between the Company and the County.

"Series 1983 Bonds" means the \$29,625,000 aggregate principal amount of Orange County Civic Improvement Corporation, Inc. Revenue Bonds, Series 1983 (County Administrative Facilities).

2. In order to provide funds for the refunding of the Orange County Civic Improvement Corporation, Inc. Revenue Bonds, Series 1983 (County Administrative Facilities) and to pay the cost of completing the Project, the Company will exercise its best efforts to cause to be delivered promptly to the initial purchasers thereof \$29,625,000 aggregate principal amount of Series 1983 Bonds maturing and bearing interest as provided in the First Supplemental Indenture. Upon the date of actual delivery of the Series 1983 Bonds, the Company will (i) deposit in the Bond Fund a sum equal to the accrued interest paid by the purchasers of such Series 1983 Bonds, (ii) retain in the Bond Reserve Fund

a sum equal to Average Annual Debt Service; (iii) transfer from the Bond Reserve Fund to the Escrow Account the sum of \$248,462; (iv) deposit from Bond proceeds the sum of \$25,921,026 in the Escrow Account; (v) set aside \$446,011 Bond proceeds for the payment of costs of issuance including fiscal, legal, printing, accounting, bond insurance and other incidental costs and expenses; and (vi) deposit in the Construction Fund (a) the remainder of said Bond proceeds and (b) any money remaining in said Bond Reserve Fund which is not hereinabove required to be retained therein or deposited in the Escrow Account.

3. Section 3.2 of the Original Lease is hereby amended to read in its entirety as follows:

"SECTION 3.2. Term. Subject to the terms, covenants, agreements and conditions contained herein, the County shall have and hold the Project for a term commencing on the date of initial delivery of the Series 1982 Bonds, and ending at midnight on October 2, 2003 unless and until this Lease shall be sooner terminated pursuant to the terms of this Lease, including Section 9.14 hereof. If said Series 1982 Bonds are not delivered within three years from the date hereof, this Lease shall not take effect at all."


4. Section 9.16 of the Original Lease is hereby amended to read in its entirety as follows:

"SECTION 9.16. Parity Obligations. The County shall not incur any obligations payable from the Designated Revenues and extending more than one year from the date of incurrence ranking prior to the obligations expressed in this Lease. The County reserves the right to incur additional obligations extending more than one year from the date of incurrence and payable from Designated Revenues in the future on a parity with its obligation to make payments under Section 3.4 hereof, but only if, upon the incurring of such future obligation or obligations, (i) no Event of Default is subsisting hereunder or under the Indenture, and, for all parity obligations except Series 1983 Bonds, (ii) either (a) the aggregate amount of obligations issued or incurred under this Section 9.16, including said additional parity obligations and excluding Series 1983 Bonds, does not exceed \$2,318,000, or (b) there shall be filed with the Trustee a certificate of an independent certified public accountant (not in the regular employ of the Company or the County on a salary basis) showing that the Designated Revenues accruing to the County during some 12 consecutive month period of the 18 months preceding the incurrence of such additional obligation were equal to at least

one and one-half times the Average Annual Debt Service (determined without regard to the limitation based upon the amount which may be invested at an unrestricted yield) of such additional obligation and of all other obligations (including those payable under Subsections 3.41 and 3.42 hereunder) payable in any future year then outstanding and payable from Designated Revenues under their terms. Obligations to be taken into account under the foregoing sentence include not only obligations under Subsections 3.41 and 3.42 hereof, but also obligations heretofore incurred by the County requiring regular payments to or for the benefit of the Orange County Civic Facilities Authority. For purposes of this section "Designated Revenues" shall be determined without regard to investment earnings or Federal revenue sharing."

IN WITNESS WHEREOF, the County and the Company have caused their respective names to be signed hereto and their respective seals to be impressed hereon by the respective officers thereunto duly authorized, all as of the date and year first above written.

ORANGE COUNTY, FLORIDA

By   
Chairman of the Board of County  
Commissioners

(SEAL)

ATTEST:

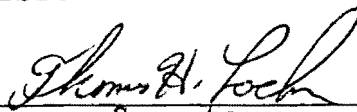
  
County Comptroller

ORANGE COUNTY CIVIC IMPROVEMENT  
CORPORATION, INC., a non-profit  
corporation

By   
President

(COMPANY SEAL)

ATTEST:

  
Secretary

STATE OF FLORIDA    )  
                          )        SS  
COUNTY OF ORANGE   )

On this 28<sup>th</sup> day of February, in the year 1983,  
before me Sarah Wildes a Notary Public in and  
for said County residing therein, duly commissioned and sworn,  
personally appeared Lou Treadway and Thomas H. Locker, known to  
me to be the Chairman of the Board of County Commissioners and  
County Comptroller, respectively, of Orange County, Florida, one  
of the parties who executed the within instrument and acknowledged  
to me that the County executed the within instrument pursuant to  
a resolution of its Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and  
affixed my official seal at my office in said County of Orange,  
State of Florida, the year and day in this certificate first  
above written.

Sarah Wildes  
Notary Public in and for said  
County and State

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES DECEMBER 3, 1983  
Bonded By American Fire And Casualty Company

STATE OF FLORIDA     )  
                              )  
COUNTY OF ORANGE    )     SS

On this 28<sup>th</sup> day of February, in the year 1983, before me, Christine L. DeLeon, a Notary Public in and for said County residing therein, duly commissioned and sworn, personally appeared Lou Treadway and Thomas H. Locker, known to me to be the President and Secretary, respectively, of ORANGE COUNTY CIVIC IMPROVEMENT CORPORATION, INC., A non-profit corporation organized under the laws of the State of Florida, the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its By-Laws or by resolution of its Board of Directors.

IT WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Orange, State of Florida, the year and day in this certificate first above written.

Christine L. DeLeon  
Notary Public in and for said  
County and State

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXPIRES JAN 25 1986  
BONDED THRU GENERAL INS. UNDERWRITERS,