

JUL 25 1983

No. 83-B-33
RESOLUTION

APPROVING THE ISSUANCE OF
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT REVENUE BONDS
(ALL CARE MEDICAL GENERAL PARTNERSHIP AND
CENTRA CARE MEDICAL PARTNERSHIP)
IN THE AGGREGATE AMOUNT NOT TO EXCEED \$2,500,000

WHEREAS, the Board of County Commissioners of Orange County 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, the Authority on July 20, 1983, following the public hearing (the "Public Hearing") held pursuant to the Notice of Public Hearing published in the Orlando Sentinel and attached hereto as Exhibit "A" (the "Notice") reaffirmed the resolution attached hereto as Exhibit "B" (the "Resolution") providing for the issuance of an aggregate of not to exceed \$2,500,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (All Care Medical General Partnership and Centra Care Medical Partnership), (the "Bonds") for acquisition, construction and equipping of the therein described industrial or manufacturing plant for All Care Medical General Partnership and Centra Care Medical Partnership (the "Project") in Orange County; and,

WHEREAS, the Board of County Commissioners of Orange County has jurisdiction over Orange County; and,

WHEREAS, the Board of County Commissioners of Orange County has been furnished with a copy of the Notice and of the minutes or extracts of the minutes of the Meeting and Public Hearing of the Authority held on July 20, 1983 with respect to the Authority's reaffirmation and continued approval of the Resolution indicating that the Notice apprised residents of Orange County of the proposed issuance of the Bonds not less than 14 days before the Public Hearing and that 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,

WHEREAS, the Board of County Commissioners has been requested by the Authority to consider and approve the Authority's issuance of the Bonds in compliance with the provisions of Section 103(k) of the Internal Revenue Code of 1954, as amended;

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

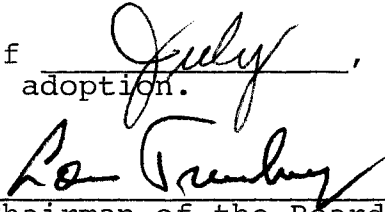
1. Issuance of the Bonds by the Authority of not to exceed \$2,500,000 of Orange County Industrial Development

Authority Industrial Development Revenue Bonds (All Care Medical General Partnership and Centra Care Medical Partnership), as contemplated by the Resolution is hereby approved.

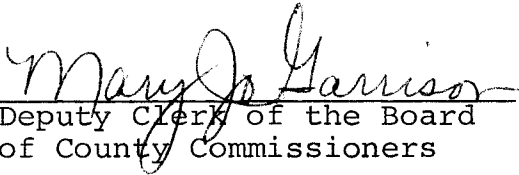
2. This approval is intended to comply with the provisions of Section 103(k) of the Internal Revenue Code of 1954, as amended.

3. Nothing contained in this approval shall be deemed to create any obligation or obligations of Orange County, Florida or the Board of County Commissioners of Orange County.

ADOPTED as of this 25th day of July, 1983 and effective immediately upon its adoption.



Chairman of the Board of
County Commissioners



Deputy Clerk of the Board
of County Commissioners

11 PUBLIC HEARING NOTICES

NOTICE OF PUBLIC HEARING ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

A public hearing will be held by the OCIDA to consider and act on approval for purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended, of bond issues for the projects listed below:

1. Maximum 2,500,000 of industrial development revenue bonds for Laser Photonics, Inc., lessee, City National Bank of Miami Land Trust #500-7183 as lessor and Industrial Park Development Corporation and JS & B Investments with beneficial interest. Project is to construct a 38,000 sq.ft. building in the Central Florida Research Park in unincorporated Orange County, Florida to be used as a Research and Development Facility.
2. Maximum \$3,500,000 in industrial development revenue bonds for General Accident Insurance Company. Project is to construct a building for use as a home office in Maitland Center, located in the N.W. section of the City of Maitland, Florida.
3. Maximum \$2,500,000 of industrial development revenue bonds for Centra Care Medical Center, Adventist Health System/Sunbelt Health Care Corporation. Project is to construct emergency medical clinics at Lee Road and I-4 and at Osceola Street and Michigan Street, both in unincorporated Orange County, Florida.
4. Maximum \$1,500,000 of industrial development revenue bonds for Regal Marine Industries, Inc. and Marketing Business Associates Ltd. Project is to construct a 50,000 sq.ft. building for the manufacture of boats at Jetport Drive and the Bee Line Expressway in unincorporated Orange County, Florida.
5. Maximum \$4,500,000 of industrial development revenue bonds for Beverly Enterprises. Project is the construction of a 42,000 sq.ft. long term health care facility on U.S. 441 between Rosemond Drive and Clarcona-Ocoosa Road east of Cinderland Parkway in unincorporated Orange County, Florida.

The above bond issues will be considered by the Authority and, if preliminarily approved, such approval will be immediately followed by a public hearing wherein members of the public will be given a reasonable opportunity to express their views on the issuance of bonds and the location and nature of the proposed projects. The public meeting preceding the public hearing will be held on Wednesday, July 20, 1983, and will begin at 2:00 P.M. in Suite 800, Hartford Building, 200 East Robinson Street, Orlando, Florida and the public hearing, if any will immediately follow at the same location.

If a person decides to appeal any decision made by the Orange County Industrial Development Authority with respect to any matter considered at this meeting or hearing, he will need a record of the proceedings, and, for such purpose, he may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

LS-348(8) July 4, 1983

EXHIBIT B

PROPOSED FORM OF INDUCEMENT RESOLUTION

The members of Orange County Industrial Development Authority met in regular, open, public session at its regular meeting place on June 15, 1983, at 2 o'clock p.m., with the following members present:

John S. Lord, John Miller, H. Edward Davis and James L. Harris

and the following members absent:

Allen E. Arthur, Jr.

(Other Business)

The following resolution was introduced and read in full:

A RESOLUTION AUTHORIZING THE EXECUTION OF A MEMORANDUM OF AGREEMENT BY AND BETWEEN ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AND ALL CARE MEDICAL GENERAL PARTNERSHIP AND CENTRA CARE MEDICAL PARTNERSHIP REGARDING THE ISSUANCE OF INDUSTRIAL REVENUE BONDS.

WHEREAS, All Care Medical General Partnership, a Florida partnership, and Centra Care Medical Partnership, a Florida Partnership, or either of them, or their respective successors or designees (collectively referred to herein as the "Partnership"), wish to acquire one site containing approximately one acre and one site containing approximately five acres within the boundaries of Orange County, Florida, to construct upon each site a building containing approximately 4,000 square feet and to acquire, construct and install certain items of equipment, furniture and related property in and near each of said buildings (said sites, buildings, equipment, furniture and property being hereinafter referred to collectively as the "Projects" and individually as a "Project"), such projects to be used as emergency medical facilities; and

WHEREAS, the Partnership wishes to have the Orange County Industrial Development Authority (the "Issuer"), a duly constituted public instrumentality for the purposes of industrial development pursuant to the provisions of Section 159.45 (1) of

the Florida Statutes, authorized pursuant to the provisions of Parts II and III of Chapter 159, Florida Statutes, as amended (the "Act"), to issue its revenue bonds to provide funds for the construction, acquisition and installation of the Projects each of which constitutes a "project" (as defined in the Act); and

WHEREAS, a Memorandum of Agreement has been presented to the Issuer under the terms of which the Issuer agrees, subject to the provisions of such Memorandum of Agreement, to issue its revenue bonds to provide funds to finance the cost of the construction, acquisition and installation of the Projects and costs in connection with the authorization, issuance and sale of said bonds; and

WHEREAS, said bonds shall be limited obligations of the Issuer and shall not constitute a debt, liability or obligation of Orange County, the State of Florida or of any political subdivision of the State of Florida or a pledge of the faith and credit of Orange County, the State of Florida or any political subdivision of the State of Florida, but shall be payable solely from the revenues derived by the Issuer with respect to the Projects and the issuance of said bonds, and neither the State of Florida, Orange County nor any political subdivision of the State of Florida shall be obligated to pay said bonds or the interest thereon except from the revenues derived by the Issuer with respect to the Projects and the issuance of said bonds, and neither the faith and credit nor the taxing power of the State of Florida, Orange County or any political subdivision thereof shall be pledged to the payment of the principal of or interest on said bonds;

NOW, THEREFORE, Be It Resolved by the Orange County Industrial Development Authority, as follows:

Section 1. It is hereby declared to be the intention of the Issuer to issue its revenue bonds in the principal amount presently estimated not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) or such greater amount as is necessary to finance the costs of the construction, acquisition and installation of the Projects and costs in connection with the authorization, issuance and sale of said bonds as permitted by the Act (in no event exceeding the costs of the Projects, as provided in the Act) on behalf of the Partnership for the purpose of providing funds to finance the costs of the construction, acquisition and installation of the Projects (each of which Projects will constitute a "project" under the Act) and costs in connection with the authorization, issuance and sale of said bonds as permitted by the Act, but subject to the conditions and limitations expressed in the form of Memorandum of Agreement hereinafter referred to.

Section 2. The Chairman or the Vice Chairman of the Issuer is hereby authorized and directed to execute, and the Secretary or the Assistant Secretary of the Issuer is hereby authorized and directed to attest and affix the official seal of the Issuer to, a Memorandum of Agreement with the Partnership in substantially the same

form as **Exhibit A** attached hereto and made a part hereof, which form of Memorandum of Agreement is hereby approved, or with such changes therein as shall be approved by the officers of the Issuer executing the same with such execution by such officers constituting conclusive evidence of such approval.

Section 3. The officers and employees of the Issuer are hereby authorized to take such further action as is necessary to carry out the intent and purposes of the Memorandum of Agreement, as executed, and this Resolution through the issuance of not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) aggregate principal amount, or such greater amount as is necessary to finance the costs of the construction, acquisition and installation of the Projects and costs in connection with the authorization, issuance and sale of said Bonds as permitted by the Act, of Revenue Bonds of the Issuer upon the terms and conditions stated in the Memorandum of Agreement.

Section 4. The Issuer hereby finds and determines that:

(a) Each Project is appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Orange County, Florida, shall provide or preserve gainful employment and shall serve a public purpose by advancing the economic prosperity and the general welfare of the State of Florida and its people and improving living conditions and health care, as stated in Section 159.26, Florida Statutes;

(b) The Partnership is financially responsible and fully capable and willing to fulfill its obligations under the agreement pursuant to which the revenue bonds of the Issuer will be issued to finance the costs of the Projects, including the obligations to make payments in the amounts and at the times required, the obligation to operate, repair and maintain at its own expense the Projects and to serve the purposes of the Florida Industrial Development Financing Act and such other responsibilities as may be imposed under such agreement; and in determining the financial responsibility of the Partnership, the members of the Issuer have considered the Partnership's ratio of current assets to current liabilities, net worth, earning trends, coverage of all fixed charges, the nature of the Partnership's business and its inherent stability, and other factors determinative of the capability of the Partnership, financially and otherwise, to fulfill its obligations consistently with the purposes of the Florida Industrial Development Financing Act;

(c) Orange County will be able to cope satisfactorily with the impact of the Projects and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of the Projects and on account of any increases in population or other circumstances resulting therefrom; and

(d) Adequate provisions shall be made for the operation, repair, and maintenance of the Projects at the expense of the Partnership and for the payment of principal of and interest on the revenue bonds of the Issuer to be issued by the Issuer to finance the costs of the Projects; and

(e) The costs to be paid from the proceeds of the bonds shall be costs of a "project" within the meaning of the Act.

Section 5. This Resolution shall become effective immediately upon adoption.


Adopted June 15, 1983.

By: _____


Chairman

(SEAL)

Attest:


Secretary

Motion was made by Mr. Miller
that the resolution be adopted, and said motion was seconded by Mr. J. Harris.
After due consideration, and upon roll being called, the following voted:


AYE: Messrs. Lord, Davis, Miller and J. Harris

NAY: None

The resolution was thereupon declared adopted.

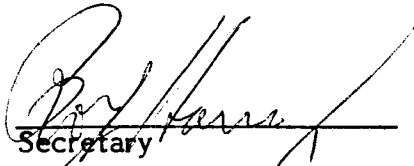
(Other Business)

Upon motion duly made, seconded and carried, the meeting was adjourned.

By: 
_____ Chairman

(SEAL)

Attest:


_____ Secretary

* * * * *

EXHIBIT A
MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is between Orange County Industrial Development Authority (the "Issuer"), a duly constituted public instrumentality for the purposes of industrial development pursuant to the provisions of Section 159.45(1) of the Florida Statutes, authorized pursuant to the provisions of Parts II and III of Chapter 159, Florida Statutes, as amended (the "Act"), and All Care Medical General Partnership, a partnership duly organized and validly existing under the laws of the State of Florida, and Centra Care Medical Partnership, a partnership duly organized and validly existing under the laws of the State of Florida, or either of them, or their respective successors, or designees (collectively referred to herein as the "Partnership").

1. Preliminary Statement. Among the matters of mutual inducement which have resulted in this Memorandum of Agreement are the following:

(a) The Issuer is authorized and empowered by the provisions of the Act to issue its revenue bonds for the purpose of financing the costs of acquiring, constructing and installing "projects", as defined in the Act, and the Issuer proposes to assist in financing the costs of the acquisition by the Partnership of two sites, one of which contains approximately one acre and one of which contains approximately five acres, within the boundaries of Orange County, Florida, and the construction upon each site of a building containing approximately 4,000 square feet and the acquisition, construction and installation of certain items of equipment, furniture and related property in and near said building (said sites, buildings, equipment, furniture and property being hereinafter referred to collectively as the "Projects" and individually as a "Project"), such projects to be used as emergency medical facilities.

(b) The Partnership wishes to obtain satisfactory assurances from the Issuer that the proceeds of the sale of the revenue bonds of the Issuer will be made available to finance the costs of acquiring, constructing and installing the Projects and costs in connection with the authorization, sale and issuance of the revenue bonds. The Partnership has obtained assurances from the Issuer that the Issuer will issue its revenue bonds in an aggregate amount sufficient to finance the costs of the Projects in an amount presently estimated not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) or such greater amount as is necessary to finance the costs of the construction, acquisition and installation, issuance and sale of the revenue bonds as permitted by the Act (in no event exceeding the costs of the Projects, as provided in the Act).

(c) Subject to due compliance with all requirements of law, the Issuer by virtue of such statutory authority as may now or hereafter be conferred by the Act, will issue and sell its industrial development revenue bonds (the "Bonds") in an aggregate principal amount presently estimated not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) or such greater amount (in no event exceeding the costs of the Projects, as provided in the Act) as is necessary to finance the costs of the construction, acquisition and installation of the Projects and costs in connection with the authorization, issuance and sale of the Bonds as permitted by the Act, to finance such costs.

2. Undertakings on the Part of the Issuer. Subject to the conditions above stated, the Issuer agrees as follows:

(a) That it will authorize the issuance and sale of the Bonds pursuant to the terms of the Act as then in force.

(b) That it will finance the costs of the acquisition, construction and installation of the Projects and the costs in connection with the authorization, issuance and sale of the Bonds, including, among other costs, the Issuer's processing and administrative fee of one-half of one per cent (1/2%) of the principal amount of the Bonds upon the issuance and sale thereof (provided, however, the aggregate amount of such fee shall not exceed \$10,000) as permitted by the Act, for the Partnership, and the aggregate basic installment repayments (i.e., the amounts to be paid by the Partnership and used by the Issuer to pay the principal of, interest and redemption premium, if any, on the Bonds) payable under the instrument whereby the costs of the acquisition, construction and installation of the Projects and the costs in connection with the authorization, issuance and sale of the Bonds, as permitted by the Act, shall be financed shall be such sums as shall be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when the same shall become due and payable.

3. Undertakings on the Part of the Partnership. Subject to the conditions above stated, the Partnership agrees as follows:

(a) That it will use all reasonable efforts to find one or more purchasers for the Bonds.

(b) That contemporaneously with the delivery of the Bonds, it will enter into an agreement with the Issuer under the terms of which the Projects will be financed for the Partnership and under which the Partnership will obligate itself to pay to the Issuer sums sufficient in the aggregate to pay the principal of, interest and redemption premium, if any, on the Bonds as and when the same shall become due and payable.


4. General Provisions.

(a) All commitments of the Issuer under paragraph 2 hereof and of the Partnership under paragraph 3 hereof are subject to the conditions that on or before one year from the date hereof (or such other date or dates as shall be mutually satisfactory to the Issuer and the Partnership), the Issuer and the Partnership shall have agreed to mutually acceptable terms and conditions of the agreement referred to in paragraph 3 hereof and of the Bonds and other instruments or proceedings relating to the Bonds.

(b) If the events set forth in (a) of this paragraph do not take place within the time set forth or any extension thereof and the Bonds in an amount described in paragraph 1 (c) hereof are not sold within such time, the Partnership agrees that it will pay all costs and expenses of the Issuer's counsel and that it will reimburse the Issuer for all reasonable and necessary direct out-of-pocket expenses which the Issuer may incur at the Partnership's request arising from the execution of this Memorandum of Agreement and the performance by the Issuer of its obligations hereunder, and this Memorandum of Agreement shall thereupon terminate.

IN WITNESS WHEREOF, the parties hereto have entered into this Memorandum of Agreement by their officers thereunto duly authorized as of the 15th day of June, 1983.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: 
Chairman

(SEAL)

Attest:


Secretary

**ALL CARE MEDICAL GENERAL
PARTNERSHIP**

By: _____
President

(SEAL)

Attest:

Secretary

CENTRA CARE MEDICAL PARTNERSHIP

By: _____
Vice President

(SEAL)

Attest:

Secretary