

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING
AUG 27 1984

84-B-21
RESOLUTION

APPROVING THE ISSUANCE OF
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES B
(ALTORFER-UNITED FACILITIES, INC., PHASE II PROJECT)
IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$750,000

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 August 21, 1984, 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") adopted the resolution attached hereto as Exhibit "B" (the "Resolution") reapproving and affirming the Authority's prior approval of its Inducement Resolution No. 81-015 dated November 19, 1981 providing for the issuance of an aggregate principal amount of not to exceed \$750,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds, Series B (Altorfer-United Facilities, Inc., Phase II Project) (the "Series B Bonds") for acquisition, construction and equipping of the therein described warehouse or distribution center for Altorfer-Orlando Land Trust No. 01-18-05176-00, an Illinois land trust (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 August 21, 1984, with respect to the Authority's approval of the Resolution indicating that the Notice apprised residents of Orange County of the proposed issuance of the Series B 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 Series B 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 Series B Bonds under the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 103(k) of the Internal Revenue Code of 1954, as amended.

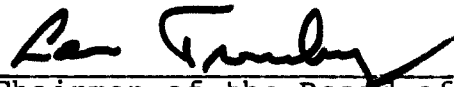
NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Orange County as follows:

1. Issuance of the Series B Bonds by the Authority in an aggregate principal amount of not to exceed \$750,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (Altorfer-United Facilities, Inc., Phase II Project) as contemplated by the Resolution is hereby approved, subject to the Series B Bonds being issued and delivered on or before December 31, 1984. If the Series B Bonds are not issued and delivered by that date, the approval granted hereby shall be deemed void and revoked.

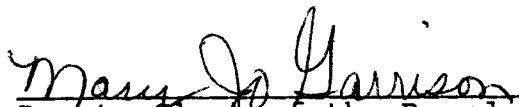
2. This approval is intended to comply with the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 103(k) of the Internal Revenue Code of 1954, as amended.

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 27th day of August, 1984, and effective immediately upon its adoption.



Chairman of the Board of
County Commissioners



Deputy Clerk of the Board of
County Commissioners

State of Florida) ss.
COUNTY OF ORANGE

Before the undersigned authority personally appeared _____
Betty Luther _____, who on oath says that
she is the Legal Advertising Representative of the Orlando Sentinel, a Daily newspaper
published at Orlando, in Orange County, Florida; that the attached copy of ad-
vertisement, being a Notice of Public Hearing in the matter of
Orange County Industrial Development
Authority - Bond Issues in the _____ Court,
was published in said newspaper in the issues of _____
August 7, 1984

Affiant further says that the said Orlando Sentinel is a newspaper published at Orlando, 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 Orlando, in said Orange County, Florida for a period of
one year next preceding the first publication of the attached copy of advertisement; and af-
fiant further says that he/she 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.

Betty Luther

Sworn to and subscribed before me this 8th day

of August A.D., 19 84

Nancy A. Puyfia
Notary Public

Notary Public, State of Florida at Large
My Commission Expires May 25, 1989
Barded by American Pioneer Casuarina



**NOTICE OF PUBLIC HEARING
ORANGE COUNTY
INDUSTRIAL DEVELOPMENT
AUTHORITY**

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

1. Maximum of \$750,000 of industrial development revenue bonds for Altorfer-Orlando Land Trust No. 01-18-05176-00, an Illinois Land Trust (the "Trust"), to construct, furnish and equip an approximately 48,000 square foot warehouse and distribution center for dry grocery products on approximately 4 acres of land adjacent to the existing facility of the Trust in Regency Industrial Park in Southwest Orange County. The existing facility of the Trust is and the proposed facility will be leased to United Facilities, Inc., an Illinois corporation, the guarantor of the bonds.

2. Maximum of \$1,500,000 of industrial development revenue bonds for United Foam Plastics Corporation, a Massachusetts corporation, to acquire approximately 2.4 acres of land and to construct, furnish and equip an approximated 47,000 square foot manufacturing plant for the manufacture of plastic packaging materials in the 33rd Street Industrial Park, Orlando, Orange County.

3. Maximum of \$9,200,000 of industrial development revenue bonds for U.S. Lodging International Associates, an Indiana general partnership of which Ralph W. Williams and Wanda L. Williams are the general partners, to acquire approximately 4.33 acres of land and to construct and equip an approximately 304 room convention hotel on Hawaiian Court in Plaza International in Southwest Orange County.

Members of the public will be given a reasonable opportunity to express their views on the issuance of the bonds and the location and nature of the proposed project at the public hearing which will be conducted as part of the Authority's regular monthly meeting to be held on Tuesday, August 21, 1984 at 2:00 p.m. in Suite 890, Hartford Building, 200 East Robinson Street, Orlando, Florida.

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.

August 7, 1984
Orange County
Industrial Development
Authority
By: Roy L. Harris, Jr.
Title: Secretary

EXHIBIT B

RESOLUTION NO. 81-015 B

RESOLUTION AFFIRMING PRIOR OFFICIAL ACTION AFTER PUBLIC HEARING

A RESOLUTION AFFIRMING THE PRIOR OFFICIAL ACTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, AFTER A PUBLIC HEARING, WITH RESPECT TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A CAPITAL PROJECT CONSISTING OF A DISTRIBUTION CENTER IN ORANGE COUNTY, FLORIDA AND PROVIDING FOR THE PRIVATE ISSUANCE AND SALE OF NOT TO EXCEED \$750,000 IN AGGREGATE PRINCIPAL AMOUNT OF ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY REVENUE BONDS, SERIES B (ALTORFER-UNITED FACILITIES, INC., PHASE II PROJECT) FOR THE PURPOSE OF PAYING ALL OR ANY PART OF THE COST OF PHASE II OF SAID PROJECT, ALL PURSUANT TO FLORIDA INDUSTRIAL DEVELOPMENT FINANCING ACT.

BE IT RESOLVED, by the members of the Orange County Industrial Development Authority:

SECTION 1. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of the Florida Industrial Development Financing Act, Part II, Chapter 159, Florida Statutes, as amended, and Part III of Chapter 159, Florida Statutes, as amended (the "Act") and other applicable laws.

SECTION 2. Findings. It is hereby found, ascertained, determined and declared that:

(A) The Orange County Industrial Development Authority (the "Authority") passed and adopted Resolution No. 81-015, dated November 19, 1981 (the "Prior Resolution"), which Prior Resolution approved and authorized the Authority to enter into a Memorandum of Agreement with Altorfer-Orlando Land Trust, No. 01-18-05176-00, an Illinois land trust (the "Company") and United Facilities, Inc., an Illinois corporation (the "Guarantor") pursuant to which the Authority did execute said Memorandum of Agreement dated November 19, 1981.

(B) The Prior Resolution contemplated the issuance by the Authority of not to exceed \$900,000 in aggregate principal amount of its Industrial Development Revenue Bonds, Series A (Altorfer-United Facilities, Inc., Phase I Project) (the "Series A Bonds") for the purpose of paying all or any part of the cost of Phase I of a capital project consisting of a distribution center in Orange

County, Florida (the "Project"), and not to exceed \$750,000 in aggregate principal amount of its Industrial Development Revenue Bonds, Series B (Altorfer-United Facilities, Inc., Phase II Project) (the "Series B Bonds") for the purpose of paying all or any part of the cost of Phase II of the Project. The Series A Bonds were issued by the Authority and Phase I of the Project was constructed and sold to the Company pursuant to an Instalment Sale and Security Agreement, dated as of December 1, 1981, between the Authority and the Company. The Company has leased Phase I of the Project to the Guarantor. The Company is now ready to construct and equip Phase II of the Project, thus necessitating issuance of the Series B Bonds heretofore approved by the Authority.

(C) Subsequent to the issuance of the Series A Bonds, certain changes were made to Section 103 of the Internal Revenue Code of 1954, as amended, requiring the Authority to hold a public hearing to consider approval of the Series B Bonds. The Authority, immediately prior to the adoption of this Resolution, has held the public hearing required by Section 103(k) of the Internal Revenue Code of 1954, as amended, and has complied with all of the requirements of said Section for approval of the issuance of the Series B Bonds.

SECTION 3. Approval of Series B Bonds. The Authority, based upon the aforementioned public hearing, hereby reapproves issuance of the Series B Bonds under and pursuant to the terms and provisions of the Memorandum of Agreement heretofore entered into between the Authority, the Company and the Guarantor.

SECTION 4. Affirmation of Prior Official Action and Adoption of Findings. In reapproving the issuance of the Series B Bonds, the Authority hereby affirms the Prior Resolution, which shall constitute official action of the Authority as of the date thereof, and adopts by reference all of the findings set forth in the Prior Resolution with respect to the construction and equipping of Phase II of the Project.

SECTION 5. Repealing Clause. All resolutions or orders and parts thereof in conflict herewith, to the extent of such conflicts, are hereby superceded and repealed.

SECTION 6. Effective Date. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Authority Member Mr. Arthur who moved its adoption. Motion was seconded by

Authority Member Mr. J. Harris, and, upon being put to a vote, the vote was as follows:

Ayes: Messrs. Lord, Arthur and J. Harris

Nays: None

Abstain: None

Absent: Messrs. Davis and Tedder

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

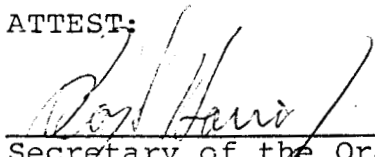
PASSED AND ADOPTED this 21st day of August, 1984.



Chairman of the Orange County
Industrial Development Authority

(OFFICIAL SEAL)

ATTEST:



Secretary of the Orange County
Industrial Development Authority