

OCT 01 1984

84-B-26  
RESOLUTION

APPROVING THE ISSUANCE OF  
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
INDUSTRIAL DEVELOPMENT REVENUE BONDS,  
(ALL CARE MEDICAL GENERAL PARTNERSHIP AND  
CENTRA CARE MEDICAL PARTNERSHIP PROJECT)  
IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,250,000

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, after having received the September 13, 1984 opinion attached hereto as Exhibit "A" (the "Opinion Letter") of Chapman and Cutler, as bond counsel, stating that the private activity bond cap imposed by Section 621 of the Tax Reform Act of 1984 will not be applicable and after having conducted a public hearing (the "Public Hearing") on September 18, 1984 pursuant to the Notice of Public Hearing published in The Orlando Sentinel and attached hereto as Exhibit "B" (the "Notice"), the Authority adopted the resolution attached hereto as Exhibit "C" (the "Resolution") extending and continuing its prior approval of its Inducement Resolution No. 83-009 dated June 15, 1983 and extending the term of the Memorandum of Agreement authorized thereby with respect to the Michigan Street site and portion of the Project providing for the issuance of an aggregate principal amount of not to exceed \$1,250,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (All Care Medical General Partnership and Centra Care Medical Partnership Project) (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 Opinion Letter, the Notice and of the minutes or extracts of the minutes of the Meeting and Public Hearing of the Authority held on September 18, 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 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 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 Bonds by the Authority in an aggregate principal amount of not to exceed \$1,250,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (All Care Medical General Partnership and Centra Care Medical Partnership Project) as contemplated by the Resolution is hereby approved, subject to the Bonds being issued and delivered on or before December 31, 1984. If the Bonds are not issued and delivered by that date, the approval granted hereby shall be deemed void and revoked.

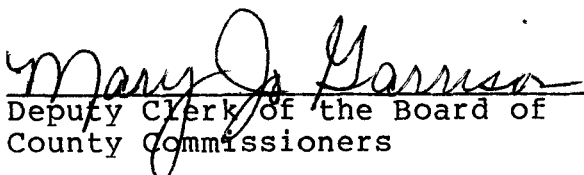
2. This approval is intended to comply with the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 103(k) of the Internal Revenue Code of 1954, as amended.

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 1<sup>st</sup> day of October, 1984, and effective immediately upon its adoption.



VICE Chairman of the Board of  
County Commissioners



Deputy Clerk of the Board of  
County Commissioners

Law Offices of

EXHIBIT A

CHAPMAN AND CUTLER

a partnership including professional corporations

111 West Monroe Street, Chicago, Illinois 60603

TWX 910-221-2103 Telex 206281

Telephone 312 845-3000

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

Salt Lake City Office  
50 South Main Street  
Salt Lake City, Utah 84144  
Telephone 801 533-0066

September 13, 1984

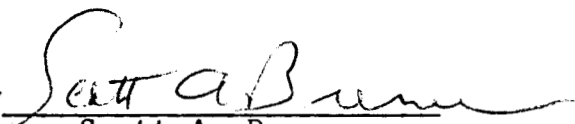
Orange County Industrial  
Development Authority  
Orlando, Florida

Gentlemen:

We are acting as bond counsel for All Care Medical General Partnership in connection with the proposed issuance of industrial development revenue bonds by the Orange County Industrial Development Authority for said partnership. On June 15, 1983, the Authority adopted an inducement resolution in the form attached hereto with respect to the issuance of such bonds in an amount not to exceed \$2,500,000 for a project as described therein. In our opinion, the private activity bond cap imposed by Section 621 of the Tax Reform Act of 1984 will not apply to such bonds for such projects if issued during the term of an extension of such inducement resolution not beyond December 31, 1984 by reason of such revenue bonds having been the subject of such inducement resolution.

Very truly yours,

CHAPMAN AND CUTLER

By   
Scott A. Bremer

## 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.

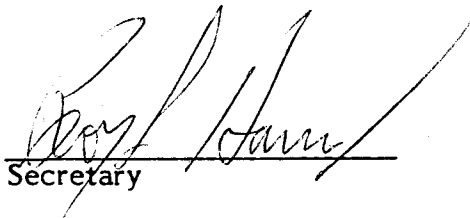
By: \_\_\_\_\_



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.

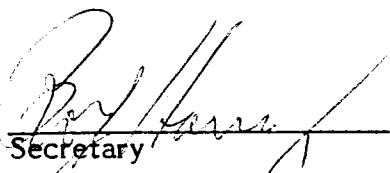
(Other Business)

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**

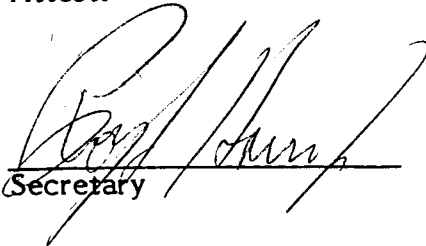
By: \_\_\_\_\_



Chairman

(SEAL)

Attest:

  
Secretary

**ALL CARE MEDICAL GENERAL  
PARTNERSHIP**

By: James R. Williams  
President

(SEAL)

Attest:

\_\_\_\_\_  
Secretary

**CENTRA CARE MEDICAL PARTNERSHIP**

By: James Harlett  
Vice President

(SEAL)

Attest:

\_\_\_\_\_  
Secretary

Published Daily  
Orlando, Orange County, Florida

ADVERTISING CHARGE \$80.23

State of Florida ) ss.  
COUNTY OF ORANGE

Before the undersigned authority personally appeared \_\_\_\_\_  
Catherine Deering \_\_\_\_\_, 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 \_\_\_\_\_  
September 4, 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.

*Catherine Deering*  
\_\_\_\_\_ 4th day  
Sworn to and subscribed before me this \_\_\_\_\_

of \_\_\_\_\_ September \_\_\_\_\_ A.D., 19 84

*Virginia M. Hallenbreath*  
\_\_\_\_\_  
Notary Public  
Notary Public, State of Florida at Large  
My Commission Expires July 13, 1985  
Bonded by American Fire & Casualty Co.



**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 \$1,250,000 of industrial development revenue bonds for acquisition of approximately 1 acre of land at Osceola Street and Michigan Street in South Orange County, Florida, and for construction, furnishing and equipping thereon of an approximately 4,000 sq. ft. medical clinic facility to be owned by All Care Medical General Partnership, a Florida general partnership consisting of Adventist Health System/Sunbelt Health Care Corporation (through PrimeCare Clinics, Inc.), Julius Garner, James Williams and Mary Williams. The facility will be operated as a Centra Care Medical Center under a lease from the owner to Centra Care General Partnership, a Florida general partnership consisting of PrimeCare Clinics, Inc. and All Care Medical Centers, Inc., each of which is a Florida corporation.
2. Maximum of \$2,500,000 of industrial development revenue bonds for Continental Meats, Inc. to acquire approximately 10.3 acres of land and to construct and equip an approximately 80,000 sq. ft. building including approximately 5,000 sq. ft. of processing area, approximately 25,000 sq. ft. of refrigerated storage, approximately 10,000 sq. ft. of office space and approximately 40,000 sq. ft. of dry storage and staging areas for shipping and receiving. The project site is at 2323 Apopka Blvd. in North Orange County, Florida, approximately 1/4 mile north of Finrock Industries, Inc., on the opposite side of the road.

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, September 18, 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.

September 4, 1984  
ORANGE COUNTY  
INDUSTRIAL  
DEVELOPMENT  
AUTHORITY  
By: Roy L. Harris, Jr.  
Title: Secretary  
CL-215 Sept. 4, 1984

# EXHIBIT C

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

WHEREAS, All Care Medical General Partnership, a Florida partnership, and Centra Care General Partnership, a Florida Partnership, (collectively referred to herein as the "Partnership") wishing (i) to acquire a site at Osceola Street and Michigan Street containing approximately one acre and another site at I-4 and Lee Road 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 building (said sites, buildings, equipment, furniture and property being hereinafter referred to as the "Projects" and individually as the "Michigan Street Project" and the "Lee Road Project", respectively) such Projects to be used as emergency medical facilities, and (ii) 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 "Acts"), issue up to a maximum of \$1,250,000 of its revenue bonds to provide funds for the construction, acquisition and installation of the Projects, requested that the Issuer adopt, and on June 15, 1983, the Issuer did adopt, a resolution entitled as follows:

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.

(the "Resolution") and;

WHEREAS, said Memorandum of Agreement authorized by the Resolution provides that the commitments of the Issuer thereunder are subject to the condition that on or before one year from the date thereof (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 relating to the issuance of the revenue bonds; and

WHEREAS, the Partnership has requested with respect to the issuance of up to a maximum of \$1,250,000 the Issuer's revenue bonds for the Michigan Street Project the extension of such term for an additional five months to December 15, 1984;

WHEREAS, the Issuer following receipt of the opinion of Chapman and Cutler as bond counsel to the Projects that the Private Activity Bond Cap imposed by Section 621 of the Tax Reform Act of 1984 will not apply to the revenue bonds for the Projects if issued during the term of such extension by reason of such revenue bonds having been the subject of an inducement resolution adopted by the Issuer before June 19, 1984, and following an advertised public hearing with respect to issuance of such bond issue for the Michigan Street Project called and held agreed to the extension requested by the Partnership.

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

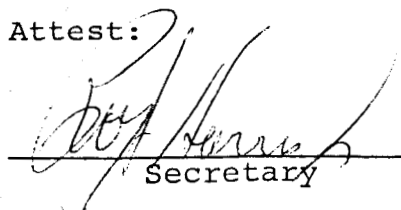
Section 1. The Commitments of the Issuer with respect to the issuance of up to \$1,250,000 of its revenue bonds for the Michigan Street Project undertaken in the Memorandum of Agreement set forth in nad approved by the Resolution are hereby extended for an additional five months until December 15, 1984. All of the terms and conditions of the Resolution and such Memorandum of Agreement as so extended shall remain in full force and effect.

Section 2. This resolution shall become effective immediately upon adoption.

Adopted September 18, 1984.

(Seal)

Attest:

  
Secretary

By

  
Chairman