

85-B-07

RESOLUTION

APPROVING THE ISSUANCE OF  
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY  
INDUSTRIAL DEVELOPMENT REVENUE BONDS,  
(ROLLINS COLLEGE 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, the Authority on January 15, 1985, 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") 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 (Rollins College Project) (the "Bonds") for acquisition, construction and equipping of the therein described educational facility or research and development park facility for Rollins College (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 January 15, 1985, 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.

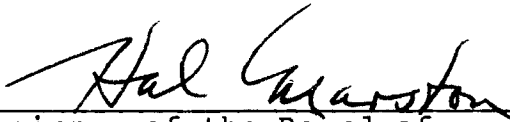
NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Orange County as follows:

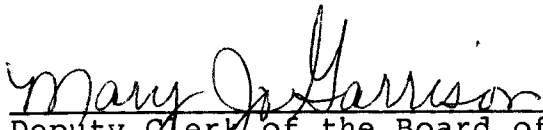
1. Issuance of the Bonds by the Authority in an aggregate principal amount of not to exceed \$1,250,000 of Orange County Industrial Development Authority Industrial Development Revenue Bonds (Rollins College Project) as contemplated by the Resolution is hereby approved, subject to the Bonds being issued and delivered on or before December 31, 1985. 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 21<sup>st</sup> day of January, 1985, and effective immediately upon its adoption.

  
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Chairman of the Board of  
County Commissioners

  
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Deputy Clerk of the Board of  
County Commissioners