

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING
JAN 26 1987

0881B

RESOLUTION NO. 87-B-01

RESOLUTION APPROVING THE ISSUANCE OF \$3,230,000
ORANGE COUNTY INDUSTRIAL DEVELOPMENT
FIRST MORTGAGE REFUNDING REVENUE BONDS
(THE FRIENDLY VILLAGE OF ORANGE, INC. PROJECT)
SERIES 1987

ON MOTION BY COMMISSIONER Hal Marston,
SECONDED BY COMMISSIONER Tom Dorman,
THE FOLLOWING RESOLUTION WAS ADOPTED AT THE
REGULAR MEETING OF THE BOARD OF COUNTY COMMIS-
SIONERS OF ORANGE COUNTY, FLORIDA ON THE
26TH DAY OF JANUARY, 1987

WHEREAS, the Board of County Commissioners of Orange County declared a need for the Orange County Industrial Development Authority ("Authority"), appointed its members and empowered it to act under the provisions of Chapter 159, Part III of the Florida Statutes; and

WHEREAS, Authority on January 20, 1987, following the public hearing held on January 20, 1987 pursuant to the Notice of Public Hearing published in The Orlando Sentinel and attached hereto as Exhibit "A", adopted the resolution attached hereto as Exhibit "B" (the "Resolution") providing for the issuance of an aggregate principal amount not to exceed \$3,230,000 Orange County Industrial Development Authority First Mortgage Refunding Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1987 (the "Bonds"), the proceeds of which will be used to refund the Orange County Industrial Development Authority First Mortgage Industrial Development Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1982, currently outstanding in the principal amount of \$3,240,000 (the "Series 1982 Bonds"), the proceeds of which were used to acquire, construct and equip a 60-bed intermediate care facility for the mentally retarded at 741 West Kennedy Boulevard, Eatonville County, Florida (the "Project"); and

WHEREAS, the owner of the Project is The Friendly Village of Orange, Inc. and the Project is presently and will continue to be managed by Developmental Services, Inc.

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

WHEREAS, the Board of County Commissioners of Orange County has been furnished with a copy of the notice and of the minutes of the meeting and public hearing of Authority held on

RESOLUTION NO. 87-⁰⁰1

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY APPROVING THE ISSUANCE OF \$3,230,000 OF REFUNDING REVENUE BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE, LOAN AGREEMENT, ESCROW AGREEMENT AND CERTAIN OTHER DOCUMENTS IN CONNECTION THEREWITH, AND FOR OTHER PURPOSES.

WHEREAS, Orange County Industrial Development Authority (the "Issuer") is a public body corporate and politic and a public instrumentality of the State of Florida (the "State"), and by virtue of the laws of the State, including the Florida Industrial Development Financing Act, Parts II and III of Chapter 159, Florida Statutes (the "Act"), is authorized and empowered among other things, (a) to issue its bonds for the purpose of providing funds to pay all or any part of the cost of acquiring, constructing, furnishing and equipping health care facilities, including all financing costs pertaining thereto, either by lending the proceeds of said bonds for such purposes to, or acquiring, constructing, furnishing and equipping such facilities in its own name and leasing or selling said facilities to, any person, firm or private corporation for operation and maintenance of such facilities in such a manner as shall effectuate the purpose of the Act, and to issue refunding revenue bonds to refund its bonds issued for the foregoing purpose, and (b) to secure its revenue bonds by a trust agreement between the Issuer and a corporate trustee, including therein the pledge and assignment of revenues from any such loan or sale or lease or disposition of the facilities or parts thereof to the payment of such revenue bonds and the providing for the mortgaging of the facilities or parts thereof as security for repayment of the bonds.

WHEREAS, pursuant to such authorization the Issuer issued its First Mortgage Industrial Development Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1982 (the "Prior Bonds") in an original principal amount of \$3,250,000 to pay the cost of the Issuer's acquisition, construction and equipping of a 60 bed intermediate care facility for the mentally retarded including all necessary land, easements, buildings, machinery, furnishings, equipment and other facilities, located at 741 West Kennedy Boulevard, Eatonville, Orange County, Florida (hereinafter sometimes referred to as the "Project"), which was of the character and accomplished the purposes provided by said Act, which Project

pursuant to an Agreement of Sale dated as of May 1, 1982 was sold by the Issuer to The Friendly Village of Orange, Inc., a Florida corporation (the "User"); and

WHEREAS, the Issuer determined prior to the issuance by the Issuer of the Prior Bonds that the acquisition, construction and equipping of the facilities constituting the Project, would improve the prosperity and welfare of the State (the "State") and its inhabitants, improve living conditions and health care, increase purchasing power and opportunities for and provide useful employment, advance economic prosperity, the public health and the general welfare of the State and its inhabitants, and furthermore, the Project is appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Orange County, Florida; and

WHEREAS, the User now requests the Issuer to issue and sell its revenue bonds in the principal amount of \$3,230,000 (the "Bonds") and to loan the proceeds therefrom to the User to pay the Cost of the Refunding (as defined in the hereinafter described Loan Agreement) of the Prior Bonds pursuant to a Loan Agreement wherein the User will agree to make loan payments to the Issuer in amounts sufficient to pay, among other things, the principal of, premium, if any, and interest on the Bonds; and the User requests that the Bonds be issued pursuant to a Trust Indenture between the Issuer and a trustee under which the Issuer will transfer and pledge substantially all of its rights under the Loan Agreement and the User agrees to execute a Mortgage and Security Agreement under which it will transfer and pledge for the benefit of such Trustee, the Project and all equipment therein, as security for the Bonds; and

WHEREAS, the Issuer has heretofore found and determined and does hereby confirm on the basis of the User's representations that (a) the Project has been and continues to be operated as a facility for the mentally retarded and that therefore the Project is a "Project" within the meaning of that term as defined in the Act; (b) the use of such project shall make a significant contribution to the economic growth of Orange County; shall provide or preserve gainful employment and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State and its people; (c) the User is financially responsible and fully capable and willing to fulfill its obligations under the financing agreement; (d) Orange County will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public

facilities, including utilities and public services, that are necessary for operation, repair, and maintenance of the Project; (e) adequate provision has been made for the operation, repair, and maintenance of the Project at the expense of the User and for the payment of principal of and interest on the Bonds, and (f) the costs to be paid from the Bonds are permitted under the Act.

WHEREAS, it has been estimated and it is determined by the User that the amount necessary to make a loan to finance all or part of the Cost of the Refunding of the Prior Bonds, including necessary expenses incidental thereto, will require the issuance, sale and delivery of the Bonds in the aggregate principal amount of \$3,230,000 as hereinafter provided; and

WHEREAS, there have been presented to this meeting the forms of the following documents relating to the transactions described above for the issuer to study and consider, copies of which have been filed with the Secretary of the Issuer:

- A. Trust Indenture between the Issuer and Barnett Banks Trust Company, N.A., Jacksonville, Florida, as Trustee (the "Trustee"), dated as of February 1, 1986 (the "Indenture");
- B. Loan Agreement between the Issuer and the User, dated as of February 1, 1987 (the "Loan Agreement");
- C. Bond Purchase Agreement between the Issuer and Swink & Company, Inc. (the "Underwriter") (the "Bond Purchase Agreement");
- D. Fully Registered Bond to be dated February 1, 1987 (the said form being contained in the Indenture described in "A" above);
- E. Mortgage and Security Agreement, dated as of February 1, 1987 (the "Mortgage"), from the User to the Trustee;
- F. Escrow Agreement, dated as of February 1, 1987 (the "Escrow Agreement"), between the Issuer, the User, and the Trustee (the "Prior Bonds Trustee"); and
- G. Letter Agreement dated January 20, 1987 by the User in favor of the Issuer.

WHEREAS, it has been represented to the Issuer by the User that the most feasible method of refinancing the cost of the Project is by the Issuer's issuance of revenue bonds in the principal amount of \$3,230,000; and

WHEREAS, after careful study and investigation, including recommendations of counsel to the Issuer, the Issuer, in furtherance of the public purpose for which it was created, proposes to enter into the documents listed above as "A", "B", "C", "D", "F" and "G" and to issue its revenue bonds, all as hereinafter set forth;

NOW, THEREFORE, BE IT RESOLVED BY THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY:

1. The Issuer finds and determines that the issuance of its revenue bonds to finance the Cost of the Refunding of the Bonds as hereinafter provided, will serve the public purposes specified in the Act, in that the financing of such cost will accomplish the refinancing of a "Project" as defined in the Act now consisting of a 64-bed intermediate care facility for the mentally retarded, (b) the use of such project shall make a significant contribution to the economic growth of Orange County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State and its people, (c) the User is financially responsible and fully capable and willing to fulfill its obligations under the Loan Agreement, (d) Orange County will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that are necessary for operation, repair, and maintenance of the Project, (e) adequate provision has been made for the operation, repair, and maintenance of the Project at the expense of the User and for the payment of principal of and interest on the Bonds, and (f) the costs to be paid from the Bonds are permitted under the Act.

2. For the purpose of paying the cost, in whole or in part, of refunding the Prior Bonds, the issuance of revenue bonds of the Issuer, to be known as "Orange County Industrial Development Authority First Mortgage Refunding Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1987" (the "Bonds"), is hereby authorized. The Bonds shall be dated February 1, 1987, shall be in the aggregate principal amount of \$3,230,000, payable as to principal, interest and premium, if any, at the principal office of the Trustee in the City of

Jacksonville, Florida, shall bear interest from February 1, 1987 at a rate between 9.5% and 10.0% per annum, as shall be approved by the Chairman or Vice Chairman of the Issuer, such approval to be conclusively evidenced by the Chairman's or Vice Chairman's execution of the Indenture, payable at such times as may be specified in the Indenture and shall mature and be subject to optional and mandatory redemption as set forth in the Indenture. The Indenture is by this reference, incorporated herein and made a part hereof.

The Bonds will be issued as fully registered Bonds in the denomination of \$5,000 or any integral multiple thereof.

The forms of the Bonds shall be substantially as presented to this meeting as hereinabove recited; and the provisions for signatures, authentication, payment, registration and redemption shall be as set forth in the Indenture hereinafter authorized.

4. The payments to be received by the Issuer under the terms of the Loan Agreement, as represented by the User, are calculated to be sufficient to pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable, and all of the payments received under the Loan Agreement (except for certain indemnity and other payments to be made to the Issuer), together with the Loan Agreement itself (with the reservation to the Issuer of certain rights), shall be pledged for that purpose, pursuant to, and in addition for such other purposes as are more fully set forth and provided for in the Indenture.

5. The Issuer shall loan the proceeds of the sale of the Bonds to the User for the purposes of financing a portion of the cost to the User of refunding the Prior Bonds and paying issuance costs.

6. The execution, delivery and performance of the Indenture, the Loan Agreement, the Bond Purchase Agreement and the Escrow Agreement are hereby authorized. Such documents shall be in substantially the forms submitted to this meeting as hereinabove recited with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer, their execution of such documents to be conclusive evidence of such approval. Notwithstanding anything herein to the contrary, the dated dates of the Bonds and the documents approved pursuant to this Resolution, the date from which the Bonds bear interest, the first call date, the call premium, the optional and mandatory redemption dates, the amount of payments by the User into the Debt Service Reserve

Account created in the Indenture and any other change necessary to make said documents consistent after any such change shall be as approved by the Issuer's Chairman or the Vice Chairman, such approval to be conclusively evidenced by the Chairman's or Vice Chairman's execution of the Indenture.

7. A negotiated sale of the Bonds to the Underwriter is required and necessary, and is in the best interest of the Issuer, for the following reasons:

- (i) The Bonds will be special and limited obligations of the Issuer payable solely out of revenues and proceeds derived by the Issuer from the Project and by the general credit of the User.
- (ii) The User will be required to pay all costs of the Issuer in connection with the financing and administration of the Project which are not paid out of the moneys available under the Loan Agreement in consideration of the issuance of the Bonds or otherwise and to operate and maintain the Project at the User's own expense;
- (iii) The cost of issuance of the Bonds, which must be borne by the User, would most likely be greater if the Bonds were sold at public sale by competitive bids than if the Bonds were sold on negotiated sale, since an attempt to sell the Bonds at a public sale of the Bonds by competitive bids would result in undue delay of the issuance of the Bonds and the financing of the Project;
- (iv) Industrial development revenue bonds having the characteristics of the Bonds are typically sold at negotiated sale under prevailing market conditions; and
- (v) The User has conducted negotiations and reached agreement with the Underwriter relating to the terms and provisions of the Bonds, the Loan Agreement, the Bond Purchase Agreement, the Escrow Agreement, the Mortgage, and the Indenture, and the Underwriter has indicated its desire that the Issuer approve a negotiated sale of the Bonds and the terms so negotiated and agreed upon.

The Issuer acknowledges receipt of the information required by Section 218.385(4), Florida Statutes, as amended, in connection with the negotiated sale of the Bonds. A copy of the Underwriter's letter containing the required information is attached hereto as Exhibit "A".

8. The execution and delivery of the Bonds to the Trustee for authentication, the acceptance for redelivery of the authenticated Bonds, and the delivery of the Bonds to or upon the order of the Underwriter or its duly authorized attorney-in-fact, against receipt by the Trustee hereinafter appointed of \$3,165,400 (plus accrued interest) in payment therefor, are hereby authorized.

9. The Trustee named above is hereby designated trustee under the Indenture and Paying Agent for the Bonds.

10. The Chairman or Vice Chairman of the Issuer is hereby authorized and directed to execute on behalf of the Issuer the Indenture, the Loan Agreement, the Bond Purchase Agreement, the Letter Agreement, the Bonds and the Escrow Agreement, and the Secretary or Assistant Secretary of the Issuer is hereby authorized to affix thereto and attest the seal of the Issuer; and each such officer of the Issuer is hereby authorized to deliver such instruments and documents on behalf of the Issuer and to execute and deliver all such other instruments, documents or certificates, and to do and perform all such things and acts, as each such officer shall deem necessary or appropriate in furtherance of the issuance of the Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments referred to in this Resolution; and all of such things and actions heretofore done or performed by officers of the Issuer are in all respects approved, ratified and confirmed. Prior to the closing of the sale of the Bonds, the Trustee shall have received an executed original counterpart of the Mortgage, duly executed by the User, in substantially the form presented to this meeting which is hereby approved, with such changes, insertions or omissions as may be approved by the Chairman or the Vice Chairman of the Issuer, delivery of the Bonds by him to be conclusive evidence of such approval.

11. The Issuer hereby elects to issue the Bonds pursuant to Section 144(a)(4) of the Internal Revenue Code of 1986, as amended (the "Code"), and authorizes any officer of the Issuer to sign and file or cause to be filed all documents necessary to accomplish and perfect such election and all of such elections and actions heretofore made and taken or caused

to be taken are in all respects approved, ratified and confirmed.

12. Any officer of the Issuer is authorized to execute a non-arbitrage certification in order to comply with Sections 103(b)(2) and 148 of the Code, and the applicable Treasury Regulations thereunder.

13. Any officer of the Issuer is authorized to prepare, execute and file IRS Form 8038 "Information Return for Private Activity Bond Issues" with the Internal Revenue Service in accordance with Section 149(e) of the Code, and the applicable Treasury Regulations thereunder.

14. The proper officers, commissioners, directors, agents and employees of the Issuer are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of these resolutions and the documents authorized to be executed and delivered hereunder, and are further authorized to take any and all further actions and execute and deliver any and all other documents, certificates, approvals and other papers and make any and all filings as may be necessary with respect to the issuance of the Bonds and the execution and delivery of the Loan Agreement, the Indenture, the Bond Purchase Agreement and the Escrow Agreement.

15. NEITHER THE STATE OF FLORIDA, NOR THE ISSUER, NOR ANY OTHER POLITICAL SUBDIVISION OF SAID STATE SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR OTHER COSTS INCIDENT THERETO EXCEPT FROM THE REVENUES, MONIES AND PROPERTY PLEDGED THEREFOR PURSUANT TO THE TERMS OF THE INDENTURE AND NEITHER THE TAXING POWER NOR THE FULL FAITH AND CREDIT OF THE STATE OF FLORIDA, THE ISSUER, OR ANY OTHER POLITICAL SUBDIVISION OF SAID STATE IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR OTHER COSTS INCIDENT THERETO, BUT SUCH BONDS ARE LIMITED SPECIAL OBLIGATIONS OF THE ISSUER. NO MEMBER OR OFFICER OF THE ISSUER SHALL BE SUBJECT TO ANY PERSONAL LIABILITY BY REASON OF THE ISSUANCE OF THE BONDS.

16. If any one or more of the resolutions, agreements or provisions contained herein or therein shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable for the remaining resolutions, agreements and provisions, and shall in no way affect the validity of any of the other resolutions,

agreements and provisions hereof or the Bonds or documents authorized hereunder.

17. All acts, conditions and things required by the Constitution and laws of the State of Florida relating to the passage of this Resolution, to the issuance of said Bonds and to the execution of said Indenture, Loan Agreement, the Bond Purchase Agreement, the Letter Agreement and Escrow Agreement to happen, exist and be performed precedent to the issuance of said Bonds and the execution of said Indenture, Loan Agreement, Bond Purchase Agreement and Escrow Agreement, have happened, exist and have been performed as so required by law.

18. All resolutions or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded.

19. This Resolution shall take effect immediately upon its adoption on the 20th day of January, 1987.

20. The issuance of the Bonds is subject to the approval of the Board of Commissioners of Orange County, Florida.

It was moved by Thomas Sewell and seconded by Warren Tedder. A roll call being had upon the question of the passage of foregoing Resolution, the vote thereon resulted as follows:

Ayes: Sewell, Davis, Tedder, McCowen

Nays: 0

Abstentions:

Absent: Mr. Davis

Albert M. Cowen
Chairman, Orange County
Industrial Development
Authority

(SEAL)

ATTEST:

[Signature]
Secretary, Orange County
Industrial Development
Authority

EXHIBIT "A"

[LETTERHEAD OF SWINK & COMPANY, INC.]

January 20, 1987

Orange County Industrial
Development Authority
Orlando, Florida

RE: \$3,230,000 Orange County Industrial Development
Authority First Mortgage Refunding Revenue Bonds
(The Friendly Village of Orange, Inc. Project),
Series 1987

Gentlemen:

In connection with the proposed issue by the Orange County Industrial Development Authority (the "Issuer") of \$3,230,000 principal amount of Orange County Industrial Development Authority First Mortgage Refunding Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1987 referred to above (the "Bonds"), Swink & Company, Inc. ("Swink") has agreed to purchase the Bonds. Arrangements for purchase of the Bonds will include a Bond Purchase Agreement between the County and Swink which will embody the negotiations in respect thereof.

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385(4), Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the purchase and sale of the Bonds as follows:

- (a) The nature and estimated amounts of expenses to be incurred by Swink in connection with the purchase and offering of the Bonds are set forth in Schedule I hereto.
- (b) No person has entered into an understanding with Swink or to the knowledge of Swink, with the Issuer for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and Swink or to

exercise or attempt to exercise any influence to effect any transaction in the purchase of the Bonds.

- (c) The underwriting spread on the sale of the Bonds expected to be realized by Swink is \$64,600.
- (d) No management fee will be charged by Swink.
- (e) No other fee, bonus or other compensation is estimated to be paid by Swink in connection with the issue of the Bonds to any person not regularly employed or retained by Swink (including any "finder" as defined in Section 218.386(1)(a) Florida Statutes, as amended), except as specifically enumerated as expenses to be incurred by Swink, as set forth in paragraph (a) above.
- (f) Swink will be paid an underwriting fee of \$64,600.

We understand that you do not require any further disclosure from Swink pursuant to Section 218.385(4), Florida Statutes.

Very truly yours,

SWINK & COMPANY, INC.

By: _____
Title:

Address: Spring Plaza
Fourth & Spring Streets
Little Rock, Arkansas 72201

SCHEDULE I

\$3,230,000

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
FIRST MORTGAGE REFUNDING REVENUE BONDS
(THE FRIENDLY VILLAGE OF ORANGE, INC. PROJECT)
SERIES 1987

Bond Counsel Fees and Expenses	\$35,000
Borrower's Counsel Fees and Expenses	9,000
Authority Counsel Fees and Expenses	5,000
Trustee Counsel Fees and Expenses	2,500
Trustee's Fees and Expenses	3,100
Bond Printing	1,200
Offering Statement Printing	500
Recording Costs	350
Authority Fee	16,150
Title Policy	3,100
Printing of Redemption Notice	2,300
Underwriter's Expense	1,000
Survey	3,200
Escrow Agent Fee	<u>1,000</u>

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January 20, 1987 with respect to Authority's approval of the Resolutions indicating that such notice apprised residents of Orange County of the proposed issuance of the Bonds not less than fourteen (14) days before the public hearing and that such 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 Authority to consider and approve Authority's issuance of the Bonds in compliance 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 1986, as amended;

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

1. Issuance by Authority of not to exceed \$3,230,000 of Orange County Industrial Development Authority First Mortgage Refunding Revenue Bonds (The Friendly Village of Orange, Inc. Project), Series 1987, as contemplated by the Resolution is hereby approved.

2. This approval is intended to comply with the provisions of Section 125.01(1)(z) of the Florida Statutes, as amended, and Section 147(f) of the Internal Revenue Code of 1986, as amended.

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

ADOPTED this 26th day of January, 1987, and effective immediately upon its adoption.

* * * * *

ATTEST:

Mary Q. Garrison
Clerk to the Board of County Commissioners in and for the County of Orange, State of Florida

Ken Tremblay
Chairman, Board of County Commissioners

Date: JAN 26 1987

EXHIBIT A

The Orlando Sentinel

Published Daily
Orlando, Orange County, Florida

ADVERTISING CHARGE \$73.69

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 advertisement, being a Notice of Public Hearing in the matter of

Orange County Industrial Development

Authority

_____ in the _____ Court,

was published in said newspaper in the issues of _____

January 5, 1987

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 affiant 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.

Sworn to and subscribed before me this 6th day

of January A.D., 1987

Notary Public

Notary Public, State of Florida at Large
My Commission Expires July 31, 1990
Bonded Thru Brown & Brown, Inc.

FORM NO. AD-262

NOTICE OF PUBLIC HEARING
BY ORANGE COUNTY
INDUSTRIAL DEVELOPMENT
AUTHORITY
NOTICE IS HEREBY GIVEN
that on the 5th day of January,
1987 at 2:00 P.M. in the In-
dustrial Development, Commis-
sion of Mid-Florida Conference
Room, in Suite 210, Landmark
Building, 315 East Robinson
Street, Orlando, Florida, a public
hearing will be held concern-
ing the proposed issuance
by Orange County Industrial
Development Authority (the
Authority) of its First Mort-
gage Refunding Revenue
Bonds (the Bonds) in the
amount of \$2,000,000. The
Bonds will be used to re-
pay principal amount not
to exceed \$3,200,000. The pro-
ceeds of the Bonds will be
used to refund the certain
Orange County Industrial De-
velopment Authority First Mort-
gage Industrial Development
Revenue Bonds (The Friendly
Village of Orange, Inc. Project)
Series 1982 which were used
to finance the cost of acquir-
ing, constructing and equip-
ping a 50 bed intermediate
care facility to be located in
Trinity located at 2741 West
Kennedy Boulevard, Lakeview,
Florida (the Project). The
owner of the Project is The
Friendly Village of Orange, Inc.
The Project is presently and
will continue to be managed by
Development Services, Inc.
The Bonds, interest and
principal shall be paid or
considered a debt or pledge of
the faith and credit of the
County of Orange, Florida, a
political subdivision thereof.
Neither the State of Florida nor
the County of Orange is
liable to pay the principal
interest thereon or other costs
incidental thereto except with
the revenues and monies
pledged therefor. Neither the
faith and credit nor the taxing
power of Orange County, The
State of Florida or any political
subdivision thereof is pledged
to the payment of the principal
on the Bonds, the interest
thereon or other costs incidental
thereon.
Any person interested in the
issuance of the Bonds or the
location and the issue of the
Project to be financed with the
Bonds may appear and present
his or her views at such Public
Hearing.
This the 5th day of January,
1987.
Orange County
Industrial
Development Authority
By: Roy L. Harris, Jr.
Deputy Secretary
CL-510 (1-8-85) Jan 5 1987