

AUG 07 1989

89-B-13

A RESOLUTION APPROVING THE PARTICIPATION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, AS ISSUER AGENCY, IN THE FLORIDA TAXABLE ECONOMIC DEVELOPMENT SECURITIES PROGRAM AND APPROVING THE ISSUANCE BY THAT AUTHORITY OF PROGRAM BONDS THEREUNDER; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, THAT:

SECTION 1. Findings. The Board of County Commissioners of Orange County, Florida (the "Commission"), hereby finds and determines that:

- (a) The Orange County Industrial Development Authority (the "Authority"), at a meeting of the Authority held on July 18, 1989, adopted a resolution (the "Authorizing Resolution") creating the Florida Taxable Economic Development Securities Program (the "Program"), approving the Authority serving as "Issuer Agency" thereunder, and authorizing the issuance by the Authority from time to time, in one or more series, of not to exceed \$500,000,000 of aggregate principal amount of its Orange County Industrial Development Authority, Florida Taxable Economic Development Securities Program, Industrial Development Revenue Bonds (the "Bonds") to provide financing for projects to be located throughout the State of Florida (within and without Orange County, Florida), all pursuant to the provisions of Parts II and III of Chapter 159, Florida Statutes (the "Act").
- (b) The Authority has requested that the Board approve the issuance of all of the Bonds which the Authority by said Resolution has authorized to be issued under the Program, said approval being required by Section 159.47(1)(f), Florida Statutes, and to be given by the Board pursuant to the provisions of Section 125.01(1)(z).
- (c) The Program and the issuance of the Program Bonds shall serve the public purposes stated in the Act, including specifically those public purposes stated in Section 159.26, Florida Statutes. It is therefor desirable for the Commission to approve the Program, the Authority's participation in the Program as Issuer Agency and the issuance by the Authority of the Program Bonds all as authorized by the Authorizing Resolution of the Authority.

SECTION 2. Approval. The Board hereby approves the Program, the participation of the Authority in the Program as "Issuer Agency" and the issuance by the Authority of the Program Bonds, which may be from time to time issued in one or more series, as more specifically set forth in the Authorizing Resolution of the Authority referred to above. This approval is given pursuant to Section 125.01(1)(z), Florida Statutes, and no further approval by the Commission shall be required for the issuance of the Program Bonds or any series thereof.

SECTION 3. Compliance with Open Meeting Requirements. It is found and determined that all formal actions of this body concerning and relating to the adoption of this resolution (the "Approving Resolution") and the prior resolution which approved, in concept, the Authority's participation in the Program as Issuing Agency were adopted in open meetings of the Authority and that all deliberations of the Authority and any of its committees that resulted in those formal actions, or in meetings open to the public in compliance with all legal requirements, including Section 286.011, Florida Statutes.

SECTION 4. Severability. In case any section or provision of this Approving Resolution, or any covenant, agreement, stipulation, obligation, act or action, or part thereof, made, assumed, entered into or taken under this Approving Resolution, or any application thereof, is held to be illegal or

invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder thereof or any other section or provision of this Approving Resolution all of which shall be construed and enforced at the time as if the illegal, invalid or inoperable portion were not contained therein. Any illegality, invalidity or inoperability shall not affect any legal, valid and operable section, provision, covenant, agreement, stipulation, obligation, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into or taken in the manner and to the full extent permitted by law from time to time.

SECTION 5. Conflicts. All resolutions or parts thereof in conflict herewith are to the extent of such conflict superseded and repealed.

SECTION 6. Effective Date. This Approving Resolution shall become effective immediately upon its adoption and enactment.

PASSED AND ADOPTED by the Board of County Commissioners of Orange County, Florida, on this 7th day of August, 1989.

Tom Deaman

Chairman of the Board of County  
Commissioners

ATTEST:

Mary Jo Garrison  
Dep. Clerk