

APPROVED BY THE BOARD OF COUNTY
COMMISSIONERS AT THEIR MEETING

90-B-09

SEP 18 1990

[Signature]

Orlando, Florida

September 18, 1990

The Board of County Commissioners of Orange County, Florida, met in special public session, pursuant to law and the rules of said Board at the regular meeting place of said Board at the Orange County Administration Center in Orlando, Florida, on September 18, 1990, at 4:30 o'clock P.M. The meeting was called to order by the Chairman. The roll was called and the following were determined to be present:

Hal Marston, Chairman
William Donegan, Commissioner
Linda Chapin, Commissioner
Vera Carter, Commissioner
_____, Commissioner

Absent: Tom Dorman

County The following Resolution was introduced in written form by Administrator. Pursuant to motion made by Vera Carter, and seconded by Linda Chapin, after due discussion, the Resolution was adopted by the following roll call vote:

AYE: Hal Marston
William Donegan
Linda Chapin
Vera Carter

NAY: _____

The Resolution was thereupon signed by the Chairman, attested by the Clerk and declared to be in effect. The Resolution is as follows:

No. 90-B-09

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$75,000,000 SOLID WASTE FACILITY REVENUE BONDS, SERIES 1992 OF ORANGE COUNTY; PROVIDING FOR THE PAYMENT OF THE SERIES 1992 BONDS ON A PARITY WITH CERTAIN OUTSTANDING SOLID WASTE FACILITY REVENUE BONDS, SERIES 1986 AND SERIES 1989 OF THE COUNTY; AND MAKING OTHER PROVISIONS IN CONNECTION WITH THE FOREGOING.

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WHEREAS, Orange County (the "Issuer") owns and operates its solid waste facility system and desires to make additions, improvements and extensions thereto; and

WHEREAS, the Issuer has heretofore issued pursuant to a resolution adopted by the Board of County Commissioners (the "Board") on July 1, 1985, as amended on March 10, 1986 and June 29, 1989 (the "Bond Resolution"), Solid Waste Facility Revenue Bonds, Series 1986 of the Issuer (the "Series 1986 Bonds") in the aggregate principal amount of \$17,125,000 and Solid Waste Facility Revenue Bonds, Series 1989 of the Issuer (the "Series 1989 Bonds") in the aggregate principal amount of \$18,051,792.80, in order to finance certain solid waste facilities; and

WHEREAS, under Section 5.3 of the Bond Resolution, additional bonds may be issued on a parity with the Series 1986 Bonds and the Series 1989 Bonds upon the satisfaction of certain conditions; and

WHEREAS, the Board has found that the proceeds of Solid Waste Facility Revenue Bonds, Series 1992, (the "Series 1992 Bonds") are now needed to reimburse the Issuer for a portion of the funds used to acquire land for use as a landfill for solid waste disposal and to finance additions, improvements and extensions to the solid waste system (the "Project");

NOW THEREFORE, Be It Resolved by the Board of County Commissioners of Orange County, Florida as follows:

ARTICLE I

Definitions

As used in this Series Resolution, the terms "Board," "Series 1986 Bonds," "Series 1989 Bonds," "Series 1992 Bonds," "Project" and "Bond Resolution" are defined above. Except as otherwise provided herein, all terms defined in Article I and elsewhere in the Bond Resolution shall have the same respective meanings in this Series Resolution. Certain additional terms are defined as follows:

"Current Interest Bonds" means Bonds which are not Compound Interest Bonds.

"Series 1992 Tax Agreement" means the Tax Exemption Certificate and Agreement delivered in connection with the issuance of the Series 1992 Bonds.

ARTICLE II

Provisions Relating to the Series 1992 Bonds

Section 2.1. Findings. Prior to the issuance and delivery of the Series 1992 Bonds, the Board shall comply with Section 159.08 of the Florida Statutes and Section 2.1 of the Bond Resolution by finding and determining, in a subsequent resolution (the "Sale Resolution"), the following: (a) estimated cost of the Project to be financed through the issuance of the Series 1992 Bonds, (b) estimated annual revenues of the Project, and of any other special funds which are to be pledged as additional security for the Series 1992 Bonds, and (c) estimated annual cost of maintaining, repairing and operating the Project and the interest on the Bonds and the principal thereof as such interest and principal shall become due.

Section 2.2. Authorization. The Issuer, acting by and through the Board, hereby authorizes the Project.

For the purpose of paying the cost of the Project, including the payment of all fiscal, legal, engineering, bond insurance and other expenses properly incident thereto and to the issuance of the Series 1992 Bonds, there are hereby authorized to be issued the Solid Waste Facility Revenue Bonds, Series 1992 in an aggregate principal amount not to exceed \$75,000,000, such final amount to be determined by the Sale Resolution. Reimbursement of any Issuer moneys for the payment of any notes issued in anticipation of the proceeds of the Series 1992 Bonds and capitalized interest on such notes shall be deemed payment of such costs for all purposes of this Series Resolution.

Section 2.3. Series 1992 Bond Details. The Series 1992 Bonds shall be issued in fully registered form, shall be dated as described in the Sale Resolution and shall also bear the date of their authentication.

The Series 1992 Bonds shall be issued in such principal amounts of Current Interest Bonds (if any) and Compound Interest Bonds (if any) and shall be dated and shall mature on October 1 of such years and in such amounts, shall be in such authorized denominations and bear such rates of interest payable at and accruing from such dates, all as set forth in the Sale Resolution. The Series 1992 Bonds shall have such other provisions as described in the Sales Resolution. In the Sale Resolution, the Board may elect to change the series designation for the Series 1992 Bonds.

The Board shall appoint a Registrar and paying agent for the Series 1992 Bonds in the Sale Resolution.

Section 2.4. Form of Series 1992 Bonds, Execution.

The Series 1992 Bonds and the Registrar's Authentication Certificate shall be in substantially the forms set out below, provided that changes necessary to conform the forms of the Series 1992 Bonds to the terms of sale may be made. Series 1992 Bonds issued hereunder shall be signed by the Chairman or Vice Chairman of the Governing Body and attested by the Orange County Comptroller or Deputy Comptroller by their respective manual or facsimile signatures and the corporate seal of the Issuer shall be impressed (or a facsimile of the corporate seal shall be imprinted) thereon. Pending delivery of definitive Series 1992 Bonds, temporary Series 1992 Bonds may be issued and delivered, signed by such officials with their manual or facsimile signatures.

(FORM OF SERIES 1992 CURRENT INTEREST BOND)

UNITED STATES OF AMERICA

STATE OF FLORIDA
ORANGE COUNTY

SOLID WASTE FACILITY REVENUE BOND
SERIES 1992

Number _____ \$ _____

<u>Maturity</u> <u>Date</u>	<u>Interest</u> <u>Rate</u>	<u>Dated</u> <u>Date</u>	<u>CUSIP</u>
October 1, _____	‡		

Registered Owner:

Principal Amount:

Orange County Florida (the "Issuer") for value received hereby promises to pay (but only out of the sources hereinafter provided) to the registered owner identified above, or registered assigns, on the Maturity Date stated above, unless this Bond shall have been called for redemption prior to maturity and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the principal amount identified above and to pay (but only out of the sources hereinafter provided) interest from the date hereof on the balance of said principal sum from time to time remaining unpaid at the rate per annum shown above (computed on the basis of a year of 360 days consisting of twelve 30-day months) on the first days of April and October of each year commencing _____ 1, 19__ until the payment of principal, and promises to pay interest on overdue principal and, to the extent permitted by law, on overdue interest at said rate. Principal of and redemption premium, if any, on this Bond are payable in lawful money of the United States of America at the primary corporate trust office of

as registrar and paying agent or its successor appointed by the Issuer (the "Registrar"); interest payments shall be made to the registered owner hereof as of the fifteenth day of the month immediately preceding each interest payment date by check or draft mailed to such registered owner at his address as it appears on the registration books of the Issuer maintained by the Registrar (the "Bond Register") or at such other address as is furnished in writing by such registered owner to the Registrar at least fifteen days prior to such interest payment date.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth on the front side hereof.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law.

This Bond shall not be entitled to any benefit under the Bond Resolution or become valid or obligatory for any purpose until it shall have been authenticated by the certificate of the Registrar endorsed hereon.

All capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Bond Resolution.

IN WITNESS WHEREOF, Orange County has caused this Bond to be signed by the Chairman of the Board of County Commissioners, attested by the County Comptroller by their respective manual or facsimile signatures and the corporate seal of the Issuer to be impressed or imprinted hereon.

ORANGE COUNTY, FLORIDA

Chairman

Attest:

County Comptroller

[SEAL]

(REGISTRAR'S CERTIFICATE OF AUTHENTICATION)

This Bond is one of the Bonds described in the within mentioned Bond Resolution.

as Registrar

By _____
Authorized Officer

[Reverse of Bond]

This Bond is one of a series of \$ _____ Solid Waste Facility Revenue Bonds, Series 1992 issued by the Issuer pursuant to and in full compliance with the provisions of the Constitution and laws of the State of Florida, and pursuant to a resolution duly adopted by the Governing Body of the Issuer on July 1, 1985, as amended and supplemented on March 10, 1986, June 29, 1989 and September 18, 1990 (the "Bond Resolution") for the purpose of reimbursing the Issuer for a portion of the funds used to acquire land for use as a landfill for solid waste disposal and to finance additions, improvements and extensions to the solid waste system (the "System"), and paying all fiscal, legal, engineering, bond insurance and other expenses properly incident thereto and to the issuance of the Bonds (the "Project"). Reimbursement of any Issuer moneys for the payment of any notes issued in anticipation of the proceeds of the Bonds, and capitalized interest on such notes, is deemed payment of the costs of the Project. The series of Bonds of which this is one are all issued under and equally and ratably secured and entitled to the security of the Bond Resolution.

Bonds of the series of which this is one may be redeemed prior to their dates of maturity, at the option of the Issuer, as a whole on October 1, _____ or on any date thereafter or in part, in such manner as shall be determined by the Issuer and by lot within a maturity if less than a full maturity, on October 1, _____ or on any interest payment date thereafter at the following redemption prices (expressed as a percentage of the [initial principal amount and accrued interest] [Compounded Amount*] to the redemption date of each Bond being redeemed) as follows:

*language to appear in Compound Interest Bond form

<u>Redemption Date</u> (Dates inclusive)	<u>Redemption Price</u>
October 1, _____ to September 30, _____	%
October 1, _____ to September 30, _____	
October 1, _____ to September 30, _____	
October 1, _____ and thereafter	

The Bonds maturing on October 1, _____ are subject to mandatory sinking fund redemption prior to maturity in part by lot, at a redemption price equal to the principal amount thereof and accrued interest thereon to the date fixed for redemption, without premium, on October 1 of each of the following years in the following aggregate principal amounts:

<u>Year</u>	<u>Principal Amount</u>
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Notice of call for redemption is to be given by mailing a copy of the redemption notice by registered or certified mail at least 30 but not more than 60 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the Bond Register. All such Bonds thus called for redemption and for the retirement of which funds are duly provided will cease to bear interest on such redemption date. Upon call for redemption of any Bond of a [denomination] [Maturity Amount*] larger than \$5,000 in part but not in whole, the registered owner must present such Bond to the Registrar for surrender in exchange for payment of the redemption price and a new Bond of the same series, maturity and interest rate representing the unredeemed portion of such Bond.

This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Registrar but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Resolution and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds of authorized denomination or denominations of the same series, maturity, interest rate and interest payment date or dates and for the same aggregate principal amount will be issued to the transferee in exchange herefor. The Bonds are issuable as fully registered Bonds in the [denomination] [Maturity Amount*]

*language to appear in Compound Interest Bond form
 *language to appear in Compound Interest Bond form

of \$5,000 or any whole multiple thereof. The Registrar is not required to transfer or exchange any Bond after notice calling such Bond for redemption has been given nor during the period of 15 days next preceding the giving of such notice of redemption.

The Bonds of the series of which this is one are issued on a parity with certain outstanding Solid Waste Facility Revenue Bonds, Series 1986 and certain outstanding Solid Waste Facility Revenue Bonds, Series 1989, and such Bonds as may in the future be issued on a parity therewith. The Bonds of this series are secured by a pledge of (i) the "Pledged Revenues" of the System, which consist of net operating revenues (gross operating revenues after payment of all reasonable expenses of operation and maintenance), and earnings on investments made with moneys held under the Bond Resolution, (ii) other moneys paid or required to be paid in certain accounts specified in the Bond Resolution, and (iii) the proceeds of insurance on the System, all as more completely described in the Bond Resolution.

The Issuer is not obligated to pay the Bonds of the issue of which this is one or the interest thereon except from the Pledged Revenues and neither the faith and credit nor any physical properties of the Issuer are pledged to the payment of the principal of or interest on such Bonds. The issuance of such Bonds does not directly or indirectly or contingently obligate the Issuer to levy any ad valorem taxes whatever therefor or to make any appropriation for their payment except from the Pledged Revenues. No holder of any Bond shall ever have the right to compel any exercise of the ad valorem taxing power by the Issuer to pay any Bonds or the interest thereon or to enforce payment of the Bonds or the interest thereon against any property of the Issuer, except the Pledged Revenues. This Bond does not constitute a corporate indebtedness of the Issuer and shall not constitute a charge, lien or encumbrance, legal or equitable, upon any property of the Issuer.

The Issuer has covenanted and hereby covenants and agrees at all times while this Bond, or any Bond of the issue of which it is a part, is outstanding and unpaid to fix and maintain such rates for services furnished by the System as will be fully sufficient to provide for the payment of the interest on and principal of all Bonds of the series of which this is one as interest and principal become due, to create proper funds therefor, to provide for the payment of the expenses of administering and operating the System and for maintaining the same in good repair and working order.

For a more particular statement of the covenants and provisions securing the Bonds of the series of which this is one, the conditions under which the powers and duties of the Board of

County Commissioners of Orange County as the Issuer of the Bonds and the operator of the System may be transferred to a public body which may exist or be established for such purpose, the conditions under which the owner of this Bond may enforce various of the covenants (other than the covenant to pay principal of and interest on this Bond when due from the source provided herein, the right to enforce which is unconditional), the conditions upon which additional Bonds may be issued on a parity or achieve parity status, and the conditions upon which the Bond Resolution may be amended with the consent of the holders of 51% of the Bond Obligation or with the consent of the insurer of such Bonds and Parity Bonds, reference is made to the Bond Resolution.

[Insert Table of Compounded Amounts for Series 1992 Compound Interest Bonds.]

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____
(Name and Address of Assignee)

the within revenue Bond of Orange County, Florida and does hereby irrevocably constitute and appoint

_____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*

*

*

(FORM OF SERIES 1992 COMPOUND INTEREST BOND)

The form of the Series 1992 Compound Interest Bond shall be the same as the form of the Series 1992 Current Interest Bond set forth above except that the redemption terms shall be set forth therein and except that the following shall be used in place of the heading and the first paragraph thereof, as follows:

UNITED STATES OF AMERICA

STATE OF FLORIDA
ORANGE COUNTY

SOLID WASTE FACILITY REVENUE BOND
SERIES 1992

Number _____

\$ _____
Maturity Amount

<u>Maturity Date</u>	<u>Approximate Yield to Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
October 1, _____	% Per Annum	_____, ____	

Registered Owner:

Maturity Amount:

Orange County Florida (the "Issuer") for value received hereby promises to pay (but only out of the sources hereinafter provided) to the registered owner identified above, or registered assigns, on the Maturity Date stated above, unless this Bond shall have been called for redemption prior to maturity and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the Maturity Amount identified above or, upon earlier redemption, the Compounded Amount, representing principal and Accreted Interest to redemption as set forth on the reverse hereof, and to pay (but only out of the sources hereinafter provided) interest from the date hereof on the balance of said principal sum from time to time remaining unpaid at the rate per annum shown above (computed on the basis of a year of 360 days, consisting of twelve 30-day months, compounded semi-annually on the first days of April and October of each year commencing on its date of original issuance

and delivery) until the payment of principal, and promises to pay interest on overdue principal and, to the extent permitted by law, on overdue interest at said rate. Principal of and Accreted Interest and redemption premium, if any, on this Bond are payable in lawful money of the United States of America at the primary corporate trust office of _____ as registrar and paying agent or its successor appointed by the Issuer (the "Registrar").

ARTICLE III

Redemption of Bonds

Section 3.1. Redemption of Series 1992 Bonds. The Series 1992 Current Interest Bonds and the Series 1992 Compound Interest Bonds are subject to redemption prior to maturity as set forth in the Sale Resolution.

Notice of redemption of Series 1992 Bonds shall be given as provided in Section 3.2 of the Bond Resolution.

Section 3.2. Additional Notice of Redemption. In addition to the redemption notice required by Section 3.2 of the Bond Resolution, further notice (the "Additional Notice") shall be given by the Registrar on behalf of the Issuer as set out below. No defect in the Additional Notice nor any failure to give all or any portion of the Additional Notice shall in any manner defeat the effectiveness of a call for redemption if notice is given as prescribed in Section 3.2 of the Bond Resolution.

(a) Each Additional Notice of redemption shall contain the information required in Section 3.2 of the Bond Resolution for an official notice of redemption plus (i) the CUSIP numbers of all Series 1992 Bonds being redeemed; (ii) the date of issue of the Series 1992 Bonds as originally issued; (iii) the rate of interest borne by each Series 1992 Bond being redeemed; (iv) the maturity date of each Series 1992 Bond being redeemed; and (v) any other descriptive information needed to identify accurately the Series 1992 Bonds being redeemed.

(b) Unless all of the Series 1992 Bonds are then registered in the name of Cede & Co., as nominee of The Depository Trust Company or any substitute depository designated by the Issuer, each Additional Notice of redemption shall be sent at least 35 days before the redemption date by registered or certified mail or overnight delivery service to the insurer, if any, and all registered securities depositories then in the

business of holding substantial amounts of obligations of types comprising the Series 1992 Bonds (such depositories now being Depository Trust Company of New York, New York, Midwest Securities Trust Company of Chicago, Illinois, Pacific Securities Depository Trust Company of San Francisco, California and Philadelphia Depository Trust Company of Philadelphia, Pennsylvania) and to one or more national information services that disseminate notices of redemption of obligations such as the Series 1992 Bonds.

(c) Each Additional Notice shall be published one time in The Bond Buyer of New York, New York or, if such publication is impractical or unlikely to reach a substantial number of the holders of the Series 1992 Bonds, in some other financial newspaper or journal which regularly carries notices of redemption of other obligations similar to the Series 1992 Bonds, such publication to be made at least 30 days prior to the date fixed for redemption.

(d) Upon the payment of the redemption price of the Series 1992 Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Series 1992 Bonds being redeemed with the proceeds of such check or other transfer.

ARTICLE IV

Parity Bonds

Section 4.1. Parity Bonds. The Series 1992 Bonds constitute "Parity Bonds" within the meaning of the Bond Resolution and are considered "Bonds" for all purposes of the Bond Resolution. So long as any of the Series 1992 Bonds remain Outstanding and unpaid, all of the covenants contained in the Bond Resolution shall remain in full force and effect and all covenants contained in the Bond Resolution shall inure to the benefit of and be enforceable by the owners of the Series 1992 Bonds to the same extent as with respect to the owners of the Series 1986 Bonds, the Series 1989 Bonds and any other Bonds issued on a parity therewith. The Series 1992 Bonds shall be secured by the Bond Resolution and shall be payable from the Pledged Revenues and the other moneys pledged under Section 4.6 of the Bond Resolution, on a full parity with the Outstanding Series 1986 Bonds and the Series 1989 Bonds.

ARTICLE V

Arbitrage

Section 5.1. Interest on Series 1992 Bonds to Remain Excludable from Federal Gross Income; Arbitrage. The Issuer recognizes that the purchasers and owners of the Series 1992 Bonds will have accepted them on, and paid therefor a price which reflects, the understanding that interest thereon is excludable from the gross income of the owners thereof for federal income tax purposes under laws in force at the time the Series 1992 Bonds shall have been delivered. In this connection the Issuer agrees that it will not take or authorize or permit, to the extent such action is within the Issuer's control, any action to be taken with respect to the System or the proceeds of the Series 1992 Bonds (including investment earnings thereon), insurance, condemnation, or any other proceeds derived directly or indirectly in connection with the System, which may render the interest on any of the Series 1992 Bonds includable in the gross income of the owners thereof for federal income tax purposes. The Issuer also will not knowingly omit to take any action in its power which, if omitted, would cause the above result. This provision shall control in case of conflict or ambiguity with any other provision of the Bond Resolution.

The Issuer further covenants for and on behalf of the purchasers and owners of the Series 1992 Bonds from time to time outstanding to take the actions required by the Internal Revenue Code of 1986, as amended, including compliance with any rebate requirements, in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 1992 Bonds. The Issuer also covenants for the benefit of the Bondholders to comply with all of the provisions of the Series 1992 Tax Agreement.

ARTICLE VI

Supplemental Resolutions

Section 6.1. Supplemental Resolutions Not Requiring Consent of Bondholders. This Series Resolution may be amended for the purposes described in Section 10.1 of the Bond Resolution without consent of or notice to the Bondholders. This Series Resolution may be amended with the consent of the owners of not less than 51% of the Series 1992 Bond Obligation at the time Outstanding, or with the written consent of the insurer, if any, of the Series 1992 Bonds, all in the manner and with the effect and subject to the limitations prescribed in Article X of the Bond Resolution.

ARTICLE VII

Sale of Series 1992 Bonds; Application of Proceeds; Rebate Fund

Section 7.1. Sale of Series 1992 Bonds. The Series 1992 Bonds shall be sold as a unit as the Board may determine in the Sale Resolution.

Section 7.2. Application of the Series 1992 Bond Proceeds. Upon the written request of the Issuer, the Registrar shall authenticate and deliver the Series 1992 Bonds to the purchasers named in the Sale Resolution and the Issuer shall receive and receipt for the payment of the purchase price. The Issuer shall apply the purchase price as follows:

(a) that portion which represents accrued interest on the Series 1992 Current Interest Bonds to the date of delivery of the Series 1992 Bonds shall be deposited in the Interest Account;

(b) any amounts necessary under the Bond Resolution to be deposited into the Bond Reserve Account shall be deposited in the Bond Reserve Account; and

(c) the remainder shall be deposited in a special account in the Enterprise Fund which is hereby created and called the "Series 1992 Bond Proceeds Account" and used to pay the costs of the issuance of the Series 1992 Bonds and to pay principal of and interest on the Solid Waste Facility Revenue Bond Anticipation Notes, Series 1990, which were issued to finance a portion of the Project, as well as the remaining costs of the Project.

Section 7.3. Series 1992 Rebate Fund. There is hereby created the "Series 1992 Rebate Fund." To the extent required by the Tax Agreement, there shall be deposited into the Series 1992 Rebate Fund transfers from the Renewal and Replacement Account and the Reserve Revenue Account. Deposits shall be made at the times and in accordance with the procedures described in the Series 1992 Tax Agreement. Moneys in the Series 1992 Rebate Fund shall be held in trust and, subject to the provisions of the Series 1992 Tax Agreement, shall be held for the benefit of the United States of America as contemplated by the Tax Agreement and are not held for the benefit of the Bondholders, the Issuer or the insurer of the Series 1992 Bonds, if any. Moneys in the Series 1992 Rebate Fund will be invested pursuant to the Series 1992 Tax Agreement.

ARTICLE VIII

Miscellaneous

Section 8.1. Parity Test Certificate; Schedule of Payout from Series 1992 Bond Proceeds Account. The statement of an Independent Certified Public Accountant required by Section 5.3 of the Bond Resolution and the anticipated schedule of payouts from the Series 1992 Bond Proceeds Account required to be filed by the Director of Public Utilities under Subsection 11.3 of the Bond Resolution shall be delivered to the County Comptroller prior to the issuance of the Series 1992 Bonds.

Section 8.2. Other Necessary Documents. The Chairman, Vice Chairman, County Comptroller and Deputy County Comptroller or any of them are hereby authorized to execute and deliver all further documents which may be necessary or helpful in connection with the issuance and delivery of the Series 1992 Bonds and in connection with the application of the proceeds thereof.

Section 8.3. Bonds Payable Solely from Pledged Revenues. The Series 1992 Bonds do not constitute a general obligation of the Issuer, but shall be payable solely from the Pledged Revenues and the other moneys pledged under Section 4.6 of the Bond Resolution, and the Series 1992 Bonds shall not directly, indirectly or contingently obligate the Issuer to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment, except as otherwise provided in the Bond Resolution or this Series Resolution.

Section 8.4. Severability. In case any one or more of the provisions of this Series Resolution or of the Series 1992 Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Series Resolution or of the Series 1992 Bonds, but this Series Resolution and the Series 1992 Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in the Series 1992 Bonds or in the Series Resolution shall for any reason be held to be unenforceable or in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Issuer to the full extent that the power to incur such obligation or to make such covenant, stipulation or agreement shall have been conferred on the Issuer by law.

Section 8.5. Previous Resolutions Superseded. The provisions of this Series Resolution shall supersede the provisions of all previous resolutions and orders or parts thereof in conflict herewith to the extent of the conflict.

Section 8.6. Effective Date. This Series Resolution shall take effect from and after its passage.

PASSED in open session of the Board of County Commissioners of Orange County, this 18th day of September, 1990.


Chairman of the Board of County
Commissioners

ATTEST:


County Comptroller

STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

We, the undersigned Chairman and members of the Board of County Commissioners of Orange County, Florida, recognizing that the purchasers and subsequent holders of the Solid Waste Facility Revenue Bonds, Series 1992 of Orange County, Florida, referred to in the foregoing Series Resolution, as well as the purchasers and subsequent holders of the Solid Waste Facility Revenue Bond Anticipation Notes, Series 1990 of Orange County, Florida will have accepted such bonds and notes in reliance upon this certificate, do hereby certify, individually and collectively, that no two or more of us, meeting together in any meeting which was not open to the public or of which the public did not have notice, reached any prior conclusion as to whether the action taken by said Series Resolution or any part thereof should or should not be taken by the Board of County Commissioners or should be recommended as an action to be taken or not to be taken by said Board:

WITNESS our official Signatures:

Hal Marston
Chairman

Bill Donegan
Commissioner

Janice W. Chapin
Commissioner

Vera M. Carter
Commissioner

Commissioner

Subscribed and sworn to before me, a Notary Public in the State and County aforesaid, this 18th day of September, 1990.

Forly M. Stept
Notary Public

My Commission Expires: _____

(NOTARIAL SEAL)

Notary Public, State of Florida at Large
My Commission Expires May 4, 1991
Bonded thru Agent's Notary Brokerage