

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
SEP 17 1996 *CS/rlr*

FILE - 0-10

RESOLUTION NO. 96-B-07

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Highlands County Health Facilities Authority of its Variable Rate Demand Revenue Bonds (Adventist Health System/Sunbelt) in an aggregate principal amount not to exceed \$500,000,000 in one or more series over the longest period permitted by law for the benefit of Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation, and certain affiliated not-for-profit corporations.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created by the Board of County Commissioners of Orange County, Florida (the "Board of County Commissioners") pursuant to the Health Facilities Authorities Law, Part III of Chapter 154 of the Florida Statutes, as amended (the "Act"), and is authorized under the Act and the Florida Industrial Development Financing Act, Part II of Chapter 159 of the Florida Statutes, as amended, to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations; and

WHEREAS, the Authority is authorized under the Florida Interlocal Cooperation Act of 1969, Section 163.01, Part I, Chapter 163, Florida Statutes, as amended (the "Interlocal Cooperation Act"), to enter into agreements with other "public agencies," as defined in the Interlocal Cooperation Act, to exercise jointly with such other public agencies any power, privilege or authority which the Authority and such other public agencies share in common and which each might exercise separately; and

WHEREAS, Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation, has requested the Highlands County Health Facilities Authority (the "Issuer") to issue its Variable Rate Demand Revenue Bonds (Adventist Health System/Sunbelt) (the "Bonds") in an aggregate principal amount not to exceed \$500,000,000 in one or more series over the longest period permitted by law; and

WHEREAS, the proceeds from the sale of the Bonds will be used to finance, or to reimburse each of the corporations shown as owner or lessee below (collectively, the "Borrowers") for its payment of, the costs of acquiring, constructing, renovating and equipping certain health care facilities at the following locations:

1. Facilities owned by Sunbelt:
 - (a) Florida Hospital/Orlando, an 840-bed acute care hospital located at 601 East Rollins Street, Orlando, Florida;
 - (b) Florida Hospital/East Orlando, a 190-bed acute care hospital located at 7727 Lake Underhill Drive, Orlando, Florida;
 - (c) Administrative offices located at 2423 Bedford Road, Orlando, Florida;

- (d) Administrative offices located at 2400 Bedford Road, Orlando, Florida;
- (e) Clinic located at 509 South Semoran Boulevard, Orlando, Florida;
- (f) Clinic located at 12139 South Apopka Vineland Road, Orlando, Florida;
- (g) Clinic located at 12500 South Apopka Vineland Road, Orlando, Florida;
- (h) Clinic located at 1462 West Oakridge Road, Orlando, Florida;
- (i) Clinic located at 6001 Vineland Road, Orlando, Florida;
- (j) Clinic located at 4801 Silver Star Road, Orlando Florida;
- (k) Administrative clinic office located at Suite 375, 901 North Lake Destiny Road, Maitland, Florida;
- (l) Florida Hospital/Apopka, a 50-bed acute care hospital located at 201 North Park Avenue, Apopka, Florida;
- (m) Laundry located at 3909 East Semoran Boulevard, Apopka, Florida;
- (n) Warehouse located at 2135 Sprint Boulevard, Apopka, Florida;
- (o) Clinic located at 2540 Lee Road, Winter Park, Florida;
- (p) Florida Hospital/Altamonte, a 278-bed acute care hospital located at 601 East Altamonte Drive, Altamonte Springs, Florida;
- (q) Clinic located at 440 West Highway 436, Altamonte Springs, Florida;
- (r) Clinic located at 855 South U.S. Highway 17-92, Longwood, Florida;
- (s) Clinic located at 3505 South Orlando Drive, Sanford, Florida;
- (t) Florida Hospital/Kissimmee, a 120-bed acute care hospital located at 200 Hilda Street, Kissimmee, Florida;
- (u) Clinic located at 7848 West Irlo Bronson Highway, Kissimmee, Florida;
- (v) Clinic located at 4320 West Vine Street, Kissimmee, Florida;
- (w) A health care facility known as Celebration Health to be located south of U.S. Highway 192 along Interstate 4 in Osceola County, Florida;

(x) Florida Hospital/Lake Placid, a 50-bed acute care hospital located at 1210 U.S. Highway 27 North, Lake Placid, Florida;

(y) Florida Hospital/Walker, a 101-bed acute care hospital located at 2501 U.S. Highway 27 North, Avon Park, Florida;

(z) A health care facility to be located on the northwest corner of Sun'n Lake Boulevard and U.S. Highway 27 North, Sebring, Florida;

(aa) Heartland Plaza, an outpatient facility located at 6801 U.S. Highway 27 North, Sebring, Florida;

(bb) Florida Hospital/Wauchula, a 50-bed acute care hospital located at 533 West Carlton Street, Wauchula, Florida; and

(cc) East Pasco Medical Center, a 100-bed acute care hospital located at 7050 Gall Boulevard, Zephyrhills, Florida;

2. Facilities owned by Florida Hospital/Waterman, Inc., a Florida not-for-profit corporation:

(a) Florida Hospital/Waterman, a 182-bed acute care facility located at 201 North Curtis Street, Eustis, Florida; and

(b) A health care facility to be located at 1555 East U.S. Highway 441, Tavares, Florida;

3. Facility owned by Orange City Health Affiliates, Inc., a Florida not-for-profit corporation, and leased under a long-term lease to Southwest Volusia Healthcare Corporation, a Florida not-for-profit corporation: Volusia Medical Center, a 97-bed acute care hospital and outpatient medical center located at 1055 Saxon Boulevard, Orange City, Florida;

4. Facility owned by Rollins-Bedford Corporation, a Florida not-for-profit corporation: Sunbelt Living Center/Orlando, a 102-bed nursing home located at 2414 Bedford Road, Orlando, Florida;

5. Facility leased by Sunbelt Health Care Centers, Inc., a Florida not-for-profit corporation: Nursing home system administration offices at Suite 115, 500 Winderley Place, Maitland, Florida;

6. Facility leased by Sunbelt Home Health Care, Inc., a Florida not-for-profit corporation: Home health care service agency offices, located at 1600 Tamiami Trail, Murdock, Florida;

7. Facilities owned or leased by SHCC Services, Inc., a Florida not-for-profit corporation:

(a) Florida Living Nursing Center, a 224-bed nursing home located at 3355 East Semoran Boulevard, Apopka, Florida;

(b) Sunbelt Living Center/Apopka, a 120-bed nursing home located at 305 East Oak Street, Apopka, Florida; and

(c) Sunbelt Living Center/East Orlando, an 80-bed nursing home located at 250 South Chickasaw Trail, Orlando, Florida; and

WHEREAS, the portion of the Bonds to be issued for the benefit of the health care facilities located within the geographical limits of Orange County, Florida will be issued by the Issuer pursuant to an Interlocal Agreement (the "Interlocal Agreement") between the Issuer and the Authority; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires the approval of the issuance of the Bonds by the Board of County Commissioners, as the "applicable elected representative" under Section 147(f) of the Code, after a public hearing following reasonable public notice; and

WHEREAS, attached hereto as *Exhibits A* and *B*, respectively, are copies of the publisher's affidavit evidencing publication of the Notice of Public Hearing and the Minutes of a Public Hearing held by the Authority on August 28, 1996;

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

Section 1. The issuance of the Bonds by the Issuer in an aggregate principal amount not to exceed \$500,000,000 in one or more series over the longest period permitted by law for the purposes set forth above is hereby approved.

Section 2. The Bonds shall not constitute a debt, liability or obligation of Orange County, Florida or of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof, but shall be limited obligations of the Issuer payable solely from and secured by a pledge of payments made by the Borrowers. The Authority shall have no obligations with respect to the Bonds other than its obligations under the Interlocal Agreement.

Section 3. The approval given herein shall be solely for the purpose of satisfying the requirements of Section 147(f) of the Code and shall not be construed as an approval of any zoning application or any regulatory permit required in connection with the issuance of the Bonds or creating any vested rights with respect to any land use regulations, and the Board of County Commissioners shall not be construed by virtue of its adoption of this

Resolution to have waived, or be estopped from asserting, any rights or responsibilities it may have in that regard.

Section 4. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 17th day of September, 1996.



[SEAL]

ATTEST:

Asst. County Clerk

ORANGE COUNTY, FLORIDA


By Jean C. Bennett
for Chairman

STATE OF FLORIDA)
) SS
COUNTY OF ORANGE)

The undersigned does hereby certify that the attached is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board") at its meeting held on September 17, 1996.

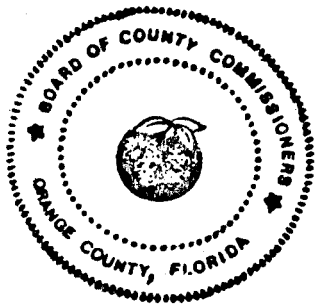
The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 17th day of September, 1996.



Asst. County Clerk

[SEAL]



The Orlando Sentinel

Published Daily \$363.62

State of Florida } S.S. COUNTY OF ORANGE

Before the undersigned authority personally appeared SHERI L. MILLER, who on oath says that he/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 in the matter of BONDS in the ORANGE Court, was published in said newspaper in the issue; of 08/14/96

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.

The foregoing instrument was acknowledged before me this 14 day of August, 1996, by SHERI L. MILLER who is personally known to me and who did take an oath.

(SEAL)

Handwritten signatures of Sheri L. Miller and Beverly C. Sumner.



NOTICE OF PUBLIC HEARING AND MEETING NOTICE IS HEREBY GIVEN that a public hearing will be held on Wednesday, August 28, 1996 in the Third Floor Meeting Room at the Orange County Administration Center, 201 South Rosind Avenue, Orlando, Florida by the Orange County Health Facilities Authority (the "Authority"), regarding a plan by the Highlands County Health Facilities Authority, a Florida public body corporate and sole (the "Authority"), to issue its Variable Rate Demand Revenue Bonds (Adventist Health System/Sun-

belt) (the "Bonds") in an aggregate principal amount not to exceed \$500,000,000 in one or more series over the longest period permitted by law. The proceeds of the Bonds will be used to finance, or to reimburse each of the corporations, as owner or lessee below for its prior payment of, the costs of acquiring, constructing, renovating and equipping certain health care facilities at the following locations:

- 1. Facilities owned by Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation: (a) Florida Hospital/Orlando, an 840-bed acute care hospital located at 801 East Rollins Street, Orlando, Florida; (b) Florida Hospital/East Orlando, a 190-bed acute care hospital located at 7727 Lake Underhill Drive, Orlando, Florida; (c) Administrative offices located at 2423 Bedford Road, Orlando, Florida; (d) Administrative offices located at 2400 Bedford Road, Orlando, Florida; (e) Clinic located at 509 South Semoran Boulevard, Orlando, Florida; (f) Clinic located at 12139 South Apopka Vineland Road, Orlando, Florida; (g) Clinic located at 12500 South Apopka Vineland Road, Orlando, Florida; (h) Clinic located at 1482 West Oakridge Road, Orlando, Florida; (i) Clinic located at 6001 Vineland Road, Orlando, Florida; (j) Clinic located at 4801 Silver Star Road, Orlando, Florida; (k) Administrative clinic office located at Suite 375, 901 North Lake Destiny Road, Maitland, Florida; (l) Florida Hospital/Apopka, a 50-bed acute care hospital located at 201 North Park Avenue, Apopka, Florida; (m) Laundry located at 3909 East Semoran Boulevard, Apopka, Florida; (n) Warehouse located at 2135 Sprint Boulevard, Apopka, Florida; (o) Clinic located at 2540 Lee Road, Winter Park, Florida; (p) Florida Hospital/Altamonte, a 278-bed acute care hospital located at 601 East Altamonte Drive, Altamonte Springs, Florida; (q) Clinic located at 440 West Highway 438, Altamonte Springs, Florida; (r) Clinic located at 855 South U.S. Highway 17-92, Longwood, Florida; (s) Clinic located at 3505 South Orlando Drive, Sanford, Florida; (t) Florida Hospital/Kissimmee, a 120-bed acute care hospital located at 200 Hilda Street, Kissimmee, Florida; (u) Clinic located at 7848 West Irlo Bronson Highway, Kissimmee, Florida; (v) Clinic located at 4320 West Vine Street, Kissimmee, Florida; (w) A health care facility known as Celebration Health to be located south of U.S. Highway 192 along Interstate 4 in Osceola County, Florida; (x) Florida Hospital/Lake Placid, a 50-bed acute care hospital located at 1210 U.S. Highway 27 North, Lake Placid, Florida; (y) Florida Hospital/Walker, 1 101-bed acute care hospital located at 2501 U.S. Highway 27 North, Avon Park, Florida; (z) A health care facility to be located on the northwest corner of Sun'n Lake Boulevard and U.S. Highway 27 North, Sebring, Florida; (aa) Heartland Plaza, an outpatient facility located at 6801 U.S. Highway 27 North, Sebring, Florida; (bb) Florida Hospital/Wauchula, a 50-bed acute care hospital located at 533 West Carlton Street, Wauchula, Florida; and

(aa) East Penn Medical Center, a 160-bed acute care hospital located at 7000 Gail Boulevard, Zephyrhills, Florida. 2. Facilities owned by Florida Hospital/Waterman, Inc., a Florida not-for-profit corporation: (a) Florida Hospital/Waterman, a 182-bed acute care facility located at 201 North Curtis Street, Easton, Florida; and (b) A health care facility to be located at 1558 East U.S. Highway 441, Tavares, Florida. 3. Facility owned by Orange City Health Services, Inc., a Florida not-for-profit corporation, and leased under a long-term lease to Southwest Volusia Healthcare Corporation, a Florida not-for-profit corporation; Volusia Medical Center, a 97-bed acute care hospital and outpatient medical center located at 1055 Saxon Boulevard, Orange City, Florida. 4. Facility owned by Rollins-Bedford Corporation, a Florida not-for-profit corporation; Sunbelt Living Center/Orlando, a 102-bed nursing home located at 2414 Bedford Road, Orlando, Florida. 5. Facility leased by a Sunbelt Health Care Center Inc., a Florida not-for-profit corporation; Nursing home system administration offices at Suite 115, 500 Winderley Place, Maitland, Florida. 6. Facility leased by Sunbelt Health Care, Inc., a Florida not-for-profit corporation; Home health care service agency offices, located at 1600 Tamiami Trail, Murrells, Florida. 7. Facilities owned or leased by SHCC Services, Inc., a Florida not-for-profit corporation: (a) Florida Living Nursing Center, a 224-bed nursing home located at 3355 East Semoran Boulevard, Apopka, Florida; (b) Sunbelt Living Center/Apopka, a 120-bed nursing home located at 305 East Oak Street, Apopka, Florida; and (c) Sunbelt Living Center/East Orlando, an 80-bed nursing home located at 250 South Chickasaw Trail, Orlando, Florida. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Gray, Harris & Robinson, P.A., Suite 1200, 201 East Pine Street, Orlando, Florida 32801, Attention: Mr. Richard M. Robinson, until the conclusion of the hearing. Additional information can be obtained from the Authority at the address listed immediately above. NOTICE IS HEREBY ALSO GIVEN that the Authority will meet in public session immediately following the conclusion of the public hearing for the purpose of (i) considering and adopting a resolution authorizing the execution and delivery of an Intercal Agreement with the issuer authorizing the issuer to issue a portion of the Bonds on behalf of the Authority for the portion of the assets to be financed located within the geographical limits of Orange County, Florida, and providing for other related matters, and (ii) considering such other business as may properly come before the Authority at said meeting. Pursuant to Section 286.0105, Florida Statutes, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such hearing or meeting, such person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based. DATED: August 1996. ORANGE COUNTY HEALTH FACILITIES AUTHORITY By/ Royce B. Walden Chairman COR1080080 AUG.14.1996

Exhibit "B"

MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY held in the Third Floor Meeting Room at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 2:30 P.M. on Wednesday, August 28, 1996.

The Orange County Health Facilities Authority (the "Authority") held a public hearing with the following members present:

- Royce B. Walden, Chairman
- _____, Vice Chairman
- Linda M. Shaughnessy, Member
- Jack Martin, Member
- Hal Marston, Member

and the following members absent:

- Tico Perez
- _____

At 2:30 P.M., the _____ Chairman of the Authority called the public hearing to order. The _____ Chairman stated that the purpose of the meeting included conducting a public hearing, pursuant to published notice as required by law (Section 147(f) of the Internal Revenue Code of 1986, as amended), on the proposed issuance by the Highlands County Health Facilities Authority (the "Issuer") of its Variable Rate Demand Revenue Bonds (Adventist Health System/Sunbelt) in an aggregate principal amount not to exceed \$500,000,000 in one or more series (the "Bonds"). The _____ Chairman stated that a portion of the proceeds of the Bonds will be loaned to certain not-for-profit corporations affiliated with Adventist Health System Sunbelt Healthcare Corporation, a Florida not-for-profit corporation, and that the proceeds of the Bonds will be used for the purposes described in said notice.

The _____ Chairman stated that the portion of the Bonds to be issued for the benefit of the health care facilities described in said notice located outside of the geographical limits of Orange County, Florida will be issued by the Issuer pursuant to an Interlocal Agreement between the Issuer and the Authority in accordance with the Florida Interlocal Cooperation Act of 1969, Section 163.01, Part I, Chapter 163, Florida Statutes, as amended.

The _____ Chairman stated that the notice of the public hearing was published on August 14 1996 in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida. The _____ Chairman further stated that the publisher's affidavit for the

above-described publication, with newspaper clipping attached, is forthcoming and, upon receipt, shall be placed on file in the office of the Authority as part of the permanent records of the Authority.

The _____ Chairman then announced that all interested persons wishing to contend for or protest against the issuance of the Bonds would be heard and that all oral or written statements would be considered.

All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

| NAME | ADDRESS |
|------|---------|
|------|---------|

None

A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

| NAME | ADDRESS |
|------|---------|
|------|---------|

None

Copies of all such written statements, if any, are attached hereto.

Prior to the public hearing, the Authority solicited written statements from interested persons pursuant to an invitation set forth in the public notice referred to above; the persons filing written statements with the Authority pursuant to such invitation were as follows:

| NAME | ADDRESS |
|------|---------|
|------|---------|

None

Copies of all such written statements, if any, are attached hereto.

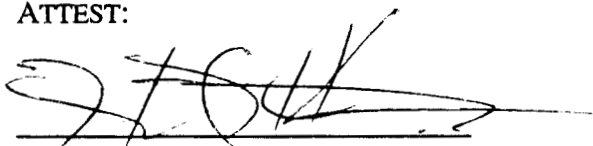
Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the _____ Chairman stated that the public hearing on the proposed issuance of the Bonds was concluded.

DATED this 28th day of August, 1996.


_____ Chairman

[SEAL]

ATTEST:


_____ Member