

DEC 08 1998, AA/OP

RESOLUTION NO. 98-B-20

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Tax-Exempt Mortgage Revenue Bonds, Series 1998A (South Central Nursing Homes, Inc. Project), in one or more series and in an aggregate principal amount not to exceed \$29,000,000 and the loan of the proceeds thereof to South Central Nursing Homes of Orlando, Inc., South Central Nursing Homes of Zephyrhills, Inc., Sunbelt Living Center/Apopka, Inc. and Sunbelt Living Center/East Orlando, Inc., each a Florida not-for-profit corporation.

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, Florida Statutes (the "Authority Act"), and is also a "local agency" under the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "Industrial Act"), and is authorized under the Authority Act and the Industrial Act 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 (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, South Central Nursing Homes of Orlando, Inc., South Central Nursing Homes of Zephyrhills, Inc., Sunbelt Living Center/Apopka, Inc. and Sunbelt Living Center/East Orlando, Inc., each a Florida not-for-profit corporation (collectively, the "Borrowers"), have requested the Authority to issue its Tax-Exempt Mortgage Revenue Bonds, Series 1998A (South Central Nursing Homes, Inc. Project), in one or more series (the "Bonds") and in an aggregate principal amount not to exceed \$29,000,000 and loan the proceeds from the sale of the Bonds to the Borrowers; and

WHEREAS, the proceeds from the sale of the Bonds will be used, together with certain other available funds, to: (i) finance, refinance, or reimburse the Borrowers for their payment of, the costs of acquiring and improving the nursing and health care facilities described below (collectively, the "Project"); (ii) fund reserves for debt service; and (iii) pay certain expenses incurred in connection with the issuance of the Bonds, including any premium, fees and expenses associated with bond or mortgage insurance or other credit or liquidity support for the Bonds; and

WHEREAS, the locations of the facilities constituting the Project (in an amount not to exceed \$20,000,000 per facility) are as follows:

1. Facilities to be owned by entities controlled by South Central Nursing Homes, Inc., a Kentucky not-for-profit corporation.

ADDRESS	OWNER
(a) 2414 Bedford Road Orlando, Florida	South Central Nursing Homes of Orlando, Inc.
(b) 3820 "A" Avenue Zephyrhills, Florida	South Central Nursing Homes of Zephyrhills, Inc.
(c) 305 East Oak Street Apopka, Florida	Sunbelt Living Center/Apopka, Inc.
(d) 250 South Chickasaw Trail Orlando, Florida	Sunbelt Living Center/East Orlando, Inc.

All owners are Florida not-for-profit corporations. All facilities will be leased to a not-for-profit corporation controlled by Adventist Health System Sunbelt Healthcare Corporation, a Florida not-for-profit corporation.

2. Facilities owned by entities controlled by Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation:

- (a) 7350 Dairy Road, Zephyrhills, Florida; and
- (b) 730 Courtland Street, Orlando, Florida.

WHEREAS, the portion of the Bonds to be issued for the Project located outside of the geographical limits of Orange County, Florida will be issued by the Authority pursuant to an Interlocal Agreement between the Authority and Pasco County, Florida; 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 December 7, 1998;

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

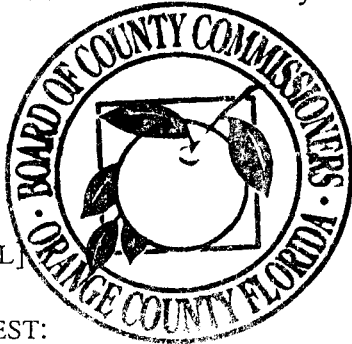
Section 1. The issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$29,000,000 for the purposes set forth above is hereby approved.

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 Authority payable solely from and secured by a pledge of payments made by the Borrowers and by possible payments of mortgage and bond insurance.

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, and this Board 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 8th day of December, 1998.



[SEAL]

ATTEST:


Deputy County Clerk

ORANGE COUNTY, FLORIDA

By 
FOR Chairman

Exhibit "A"

NOTICE OF PUBLIC HEARING AND MEETING

NOTICE IS HEREBY GIVEN that a public hearing will be held on December 7, 1998 at 4:30 p.m. in the 1st Fl Conf. Rm. of the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida by the Orange County Health Facilities Authority, a Florida public body corporate and politic (the "Authority"), regarding a plan by the Authority to issue its Tax-Exempt Mortgage Revenue Bonds, Series 1998A (South Central Nursing Homes, Inc. Project) (the "Bonds") in an aggregate principal amount not to exceed \$29,000,000 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 shown as an owner or lessee below for its prior payment of, the costs of acquiring, constructing, renovating and equipping certain nursing and health care facilities (in an amount not to exceed \$20,000,000 per facility) at the following locations:

1. Facilities to be owned by entities controlled by South Central Nursing Homes, Inc., a Kentucky not-for-profit corporation:

	<u>Address</u>	<u>Owner</u>
(a)	2414 Bedford Road Orlando, Florida	South Central Nursing Homes of Orlando, Inc.
(b)	38250 "A" Avenue Zephyrhills, Florida	South Central Nursing Homes of Zephyrhills, Inc.
(c)	305 East Oak Street Apopka, Florida	Sunbelt Living Center/ Apopka, Inc.
(d)	250 South Chickasaw Trail Orlando, Florida	Sunbelt Living Center/ East Orlando, Inc.

All owners are Florida not-for-profit corporations. All facilities will be leased to a not-for-profit corporation controlled by Adventist Health System Sunbelt Healthcare Corporation, a Florida not-for-profit corporation.

2. Facilities owned by entities controlled by Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation:

- (a) 7350 Dairy Road, Zephyrhills, Florida; and
- (b) 730 Courtland Street, 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, Thomas F. Lang, Esquire, Allen, Lang, Curotto & Peed, P.A., 105 East Robinson Street, Suite 201, Orlando, Florida

32801-1611 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 following the public hearing for the purpose of considering for adoption a resolution bearing substantially the following title and considering such other business that may properly come before said meeting:

A RESOLUTION (i) authorizing the issuance and sale by the Orange County Health Facilities Authority (the "Authority") of the (1) Orange County Health Facilities Authority Tax-Exempt Mortgage Revenue Bonds, Series 1998A (South Central Nursing Homes, Inc. Project) (the "Series 1998A Bonds") and (2) Orange County Health Facilities Authority Taxable Mortgage Revenue Bonds, Series 1998B (South Central Nursing Homes, Inc. Project) (the "Series 1998B Bonds," and together with the Series 1998A Bonds, the "Bonds") in an aggregate principal amount not to exceed \$29,000,000 to provide funds to finance the acquisition, improvement and equipping of certain health care facilities for the benefit of certain Florida not-for-profit corporations (the "Corporations"); (ii) authorizing the execution and delivery of a Bond Purchase Agreement providing for the sale of the Bonds; (iii) authorizing the execution and delivery of a Trust Indenture securing the Bonds; (iv) authorizing the execution and delivery of an Interlocal Agreement relating to the issuance of the Bonds; (v) authorizing the execution and delivery of five Loan Agreements providing for the loan of a portion of the proceeds of the Bonds to each of the Corporations, respectively; (vi) approving the execution and delivery by each of the Corporations, respectively, of Notes insured by the Federal Housing Administration evidencing the loans made pursuant to the respective Loan Agreements; (vii) authorizing the execution and delivery of a Tax Exemption Agreement and Certificate with respect to the Series 1998A Bonds; (viii) authorizing the distribution of a Preliminary Official Statement and the execution and delivery of an Official Statement in connection with the issuance of the Bonds; (ix) approving credit support for the Bonds; (x) providing that 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, but shall be payable solely from the revenues provided therefor, and that neither the faith and credit nor any taxing power of Orange County, Florida or of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (xi) providing for other related matters.

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: November 18, 1998.

ORANGE COUNTY HEALTH FACILITIES
AUTHORITY

By s/Jack Martin
Chairman

Exhibit "B"

MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY held in the First Floor Conference Room of the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 4:30 P.M. on Monday, December 7, 1998.

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

JACK Martin, Chairman

HAL Marston, Vice Chairman

Linda Shaughnessy, Member

Tyrone Nabbie, Member

Dr. Juan Lopez, Member

and the following members absent:

At 4:30 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 Authority of its Tax-Exempt Mortgage Revenue Bonds, Series 1998A (South Central Nursing Homes, Inc. Project) in an aggregate principal amount not to exceed \$29,000,000 in one or more series (the "Bonds"). The _____ Chairman stated that the proceeds of the Bonds will be loaned to South Central Nursing Homes of Orlando, Inc., South Central Nursing Homes of Zephyrhills, Inc., Sunbelt Living Center/Apopka, Inc. and Sunbelt Living Center/East Orlando, Inc., each 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 nursing home facilities described in said notice located outside the geographical limits of Orange County, Florida will be issued by the Authority pursuant to an Interlocal Agreement between the Authority and Pasco County, Florida, pursuant to the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes.

The _____ Chairman stated that the notice of the public hearing was published on November 21, 1998 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
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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
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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
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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 7th day of December, 1998.



Chairman

[SEAL]

ATTEST:



Member