

JUN 26 2001

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RESOLUTION NO. 2001-M- 24

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA RELATING TO THE FINANCING OF THE PROJECT COSTS OF THE LAKE SHERWOOD HILLS WEST SUBDIVISION WALL; AUTHORIZING AND PLEDGING AS SECURITY FOR THE LAKE SHERWOOD HILLS WEST NOTE, A FIRST PRIORITY PLEDGE AND LIEN ON THE SPECIAL ASSESSMENTS AND PROCEEDS THEREOF LEVIED AND COLLECTED WITHIN THE LAKE SHERWOOD HILLS WEST MSBU; AUTHORIZING THE PROPER OFFICIALS OF THE COUNTY TO DO ANY OTHER ADDITIONAL THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH THE EXECUTION OF THE LAKE SHERWOOD HILLS NOTE, AND THE SECURITY THEREFOR; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners (the "Board") of Orange County, Florida (the "County"), enacted Ordinance No. 2001-07 on April 3, 2001 (the "Ordinance"), to provide for the creation of municipal service benefit units and authorize the imposition of special assessments to fund the construction of local improvements to serve the property located therein; and

WHEREAS, on April 3, 2001, the Board adopted Resolution No. 2001-M-11 (the "Initial Assessment Resolution"), proposing the creation of the Lake Sherwood Hills West Municipal Service Benefit Unit and describing the method of assessing the cost of the construction of the Lake Sherwood Hills West Subdivision Wall against the real property that will be specially benefitted thereby, and directing preparation of the tentative Assessment Roll and provision of the notices required by the Ordinance; and

WHEREAS, on May 15, 2001, the Board adopted Resolution No. 2001-M-15 (the "Final Assessment Resolution") imposing special assessments to fund the construction of the Lake Sherwood Hills West Subdivision Wall; and

WHEREAS, in order to finance the Project Costs (as defined in the Ordinance) of the Lake Sherwood Hills West Subdivision Wall and other similar existing and future wall projects, the County has authorized the execution of a Loan Agreement (as defined below) with Banco Popular North America (the "Bank") to provide a \$4,000,000 non-revolving line of credit to be drawn down on an as-needed basis in the form of individual promissory notes for each MSBU; and

Expense incurred by the Bank in connection with the preparation of documentation in connection with the development and execution of the Loan or any Note.

Section 2.04. The Note. On each Disbursement, the County will execute and deliver a promissory note to the Bank (the "Note") which Note shall be in the form of Exhibit A, for each advance.

Section 2.05. Maturity, Source of Repayment and Pledge. The principal of the Loan shall be due and payable as provided in each Note.

The Loan shall constitute a limited obligation of the County. The County shall repay the principal and interest of each Note solely from the Designated Revenues collected within each respective MSBU. The County hereby pledges and grants to the Bank a lien upon the Designated Revenues acquired and to be acquired from time to time in accordance with Section 2.08 hereof, as security for the repayment thereof. Upon the occurrence of an Event of Default as described in Section 6.01 hereof, the Bank may take such pledged Designated Revenue and realize upon such asset as a means of recovery of all or a portion of the Loan and other obligations.

Section 2.06. Prepayment. With no less than the Required Number of days notice to the Bank, the County may, without the payment of penalty or premium, prepay the principal of the Loan in whole or, from time to time, in part.

Section 2.07. Interest Rate and Payments of Interest.

(A) Interest on Loans shall be calculated on the basis of a 30-day month/360-day year, counting the actual number of days elapsed. Interest on the outstanding principal balance of the Loan shall accrue for each day at the Rate for the Interest Period which includes such day; provided, that all accrued interest on any Loan prepaid pursuant to Section 2.06 shall be paid immediately upon such prepayment. Interest shall be paid in arrears on Interest Payment Dates.

(B) Interest on past due principal and, to the extent permitted by law, interest on past due interest and other obligations shall accrue at the Post-Default Rate until such amounts are paid in full and shall be payable upon demand by the Bank.

(C) It is the intention of the parties hereto to conform strictly to applicable usury laws as in effect from time to time. Accordingly, if the transactions contemplated hereby would be usurious under applicable law (including the laws of the United States of America, or of any other jurisdiction whose laws may be mandatorily applicable), then, in that event, notwithstanding anything to the contrary in this Agreement, or any other agreement entered into in connection with this Agreement, it is agreed that the aggregate of all consideration that constitutes interest under applicable law that is contracted for, charged, or received under this Agreement, shall under no circumstances exceed the maximum amount of

interest allowed by applicable law, including, but not limited to, Section 215.84, Florida Statutes.

Section 2.08. Designated Revenues as Collateral. The County agrees to provide Bank with a lien upon the special assessments and proceeds thereof, inclusive of the proceeds of the sale of tax certificates pursuant to Chapter 197 of the Florida Statutes, levied and collected by the County within each MSBU. The Bank shall have a first priority lien on such Designated Revenues. Each Note issued hereunder shall be secured solely by the special assessments collected within each respective MSBU.

Section 2.09. Purpose of Loan. It is agreed and understood by the parties hereto that it is the intent of the County to borrow the funds to fund the construction of subdivision walls located within particular MSBUs.

Section 2.10. Payment to the Bank. All payments of interest on, and principal of, the Loan, and all other sums payable to the Bank hereunder shall be paid directly to the Bank, at the addresses specified in Section 7.03 hereof, or at such other place as the Bank may designate, in immediately available funds on the dates specified hereunder, or if any such date is not a Business Day, then on the next succeeding Business Day, prior to 11:00 A.M., Orlando, Florida time, in U.S. dollars. Except as otherwise provided in this Agreement, the Bank shall send the County statements of all amounts due hereunder for interest, principal, and fees, which statements shall be considered correct and conclusively binding on the County unless the County notifies the Bank to the contrary within thirty (30) days of its receipt of any statement which it deems to be incorrect.

ARTICLE 3 REPRESENTATIONS, WARRANTIES AND AGREEMENTS.

Section 3.01. The County represents, warrants to and agrees with the Bank that:

(A)Organization, Power. The County is a charter county and a political subdivision of the State of Florida, and (i) has full legal right, power and authority to enter into this Agreement and the Note and (ii) has and at each Disbursement Date will have, full legal right, power and authority to carry out, give effect to and consummate all the transactions on its part contemplated by this Agreement and the Note.

(B)No Default. The County is not in breach of or in default under any applicable law or administrative rule or regulation of the State, the United States of America, or of any department, division, agency or instrumentality of either thereof, of any applicable court or administrative decree or order or any loan agreement, note resolution, indenture, contract, agreement or other instrument to which the

County is a party or is otherwise subject or bound which in any way, directly or indirectly, materially adversely affects this Agreement or the Note; the execution and delivery of this Agreement, the Note and the other instruments contemplated by any of such documents to which the County is a party, and compliance with the provisions of each thereof, will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State, the United States of America, or of any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order or will not materially conflict with or constitute a material breach or material default under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the County is a party or is otherwise subject or bound.

(C)Approval and Consents. All approvals, consents, authorizations, elections and orders of or filings or registrations with any governmental authority, board, agency or issuer having jurisdiction which would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the County of its obligations hereunder have been obtained and are in full force and effect or are expected to be obtained in due course.

(D)No Litigation. No litigation is pending or, to the knowledge of the County threatened in any court, in any way affecting the titles of its officers to their respective offices or affecting the validity or enforceability of this Agreement, the Note, or any action of the County contemplated by any of said documents, or in any way contesting the powers of the County or its authority with respect to this Agreement, the Note or any action of the County contemplated by any of said documents, nor, to the knowledge of the County, is there any basis therefor.

(E)Changes in Law. To the best knowledge of the County there is not pending any change of law or regulation which, if enacted or adopted could have a material adverse effect on the County's ability to pay in full in a timely fashion the obligations of the County under this Agreement or the Note.

Section 3.02. The Bank represents, warrants to and agrees with the County that:

(A)Organization, Power, Qualified Depository. The Bank is bank chartered in the State of New York, duly organized and validly existing under the laws of the United States, and (i) has full legal right, power and authority to enter into this Agreement and (ii) has and at each Disbursement Date will have, full legal right, power and authority to carry out, give effect to and consummate all the transactions on its part contemplated by this Agreement.

(B)No Default. The execution and delivery of this Agreement and the other instruments contemplated by any of such documents to which the Bank is a party, and compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under any applicable law or administrative rule or regulation of the State, the United States of America, or of any department, division, agency or instrumentality of either thereof, or any applicable court or administrative decree or order or will not materially conflict with or constitute a material breach or material default under any loan agreement, note, resolution, indenture, contract, agreement or other instrument to which the Bank is a party or is otherwise subject or bound.

ARTICLE 4 CONDITIONS PRECEDENT

The obligation of the Bank to make the Loan is subject to the following conditions precedent:

Section 4.01. Documents Required for each Closing. The County shall have delivered to the Bank, on or prior to each Disbursement, the following:

(A) a Note, duly executed by the County, in the form attached hereto as Exhibit A;

(B) a certificate of a Responsible Officer of the County certifying (i) that attached thereto is a true and complete copy of resolutions adopted by the County authorizing the transaction described herein and (ii) as to the incumbency and genuineness of the signature of each officer of the County executing Agreement and the Note;

(C) a certificate of a Responsible Officer of the County certifying that the value of the property and improvements for each subdivision as calculated by the County property appraiser exceeds the minimum credit benchmark threshold of thirty (30) to one (1) to each Note amount; and

(D) such other documents, instruments and agreements as the Bank may reasonably request in form and content acceptable to the Bank and its counsel.

Section 4.02. Certain Events. At the time of, and as a condition to, the closing and as a condition to each advance of the Loan:

(A) no Event of Default shall have occurred and be continuing;

(B) all of the representations and warranties set forth herein shall be true and correct as of such time as if made on such date.

ARTICLE 5 COVENANTS

Section 5.01. Affirmative Covenants of the County. The County does hereby covenant and agree with the Bank that, so long as any of the Obligations remain unsatisfied or any commitments hereunder remain outstanding, it will comply at all times with the following covenants unless the Bank shall have otherwise agreed in writing:

(A) Certificates: Reports: Other Information. The County shall furnish or cause to be furnished to the Bank:

(1) Periodic reports on each assessment account.

(2) Promptly, such financial and other information concerning the County as the Bank may reasonably request.

(B) Notices. The County shall give notice to the Bank as follows:

(1) As soon as possible, and in any event within five (5) days of the occurrence of any Event of Default;

(2) Within five (5) days after receipt of actual knowledge or determination by the County of any matter that may affect the ability of the County to pay and perform the Obligations; and

(3) Within five (5) days after receipt of actual knowledge by the County of any litigation, investigation or proceeding against the County and determination by the County that such litigation could have a material adverse impact on the ability of the County to perform its obligations hereunder.

(4) Within five (5) days after receipt of actual knowledge by the County of any event which, with the passage of time or notice, would constitute an Event of Default.

Each notice shall be accompanied by a statement of a Responsible Officer of the County setting forth accurate and complete details of the occurrence referred to therein and stating what action the County proposes to take with respect thereto.

(C)Inspection of Property; Books and Records; Discussions. The County will keep proper books of record and account in which full, true and correct entries in conformity with all Laws shall be made of all dealings and transactions in relation to its activities, and will permit representatives of the Bank to examine and make abstracts from any of its books and records relating to the Loan at any reasonable time and as often as may reasonably be desired, and to discuss the operations, properties and financial and other condition of the County with officers and employees of the County and with its independent certified public accountants.

ARTICLE 6 DEFAULT

Section 6.01. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

(A)The County shall fail to make any payment required to be made by it hereunder when due; or

(B)Any representation or warranty made by the County in this Agreement or any certificate, document, or financial or other statement furnished at any time under or in connection with this Agreement shall have been inaccurate or incomplete in any material respect on or as of the date made; or

(C)The County shall fail to perform or observe any other material term, covenant or agreement contained in this Agreement on its part to be performed or observed and any such failure remains unremedied for 60 days after notice from the Bank; provided, however, that if (i) such failure is capable of cure and (ii) the County undertakes, within 60 days after a Responsible Officer of the County knows or has reason to know of such failure, curative action acceptable to the Bank in its reasonable judgment, then, no Event of Default shall occur so long as such curative action produces effects acceptable to the Bank in its reasonable judgment; or

(D)Any material provisions of this Agreement or the Note shall at any time for any reason cease to be valid and binding on the County, or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the County or a proceeding shall be commenced by any governmental agency or authority having jurisdiction over the County seeking to establish the invalidity or unenforceability thereof, or the County shall deny that it has any or further liability or obligation under this Agreement or the Note.

Section 6.02. Termination. Upon the occurrence and continuation of any Event of Default and the passage or lapse of any limitation in the nature of time constraints, the adversely affected party may institute proceedings to enforce this Agreement and to seek any remedies hereunder or otherwise to which it may be entitled in a court of competent jurisdiction.

Section 6.03. Rights and Remedies Cumulative; Waivers. The respective party's rights and remedies under this Agreement shall be cumulative and not exclusive of any other right or remedy which such party may have. No delay or omission to exercise any remedy, right or power accruing upon an Event of Default shall impair any such remedy, right or power or shall be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one default or Event of Default shall not be construed to be a waiver of any subsequent default or Event of Default or impair any remedy, right or power consequent thereon.

ARTICLE 7 MISCELLANEOUS

Section 7.01. Reimbursement for Bank Expenses. Subject to Section 2.03 hereof, the County shall, but only to the extent Designated Revenues are available, if the Loan is made hereunder, reimburse the Bank on demand for all of the reasonable out-of-pocket expenses incurred by the Bank in connection with any amendment, waiver or consent pertaining to this Agreement, the Loan or the Note, with the enforcement of the rights of the Bank in connection with this Agreement, the Loan or the Note, and with respect to any action which may be instituted by any person against the Bank in respect of the foregoing, or as a result of any transaction, or action arising from the foregoing, including, but not limited to, the reasonable fees and disbursements of counsel to the Bank in accordance with Section 7.01 above and to the extent permitted by law.

Section 7.02. Time of Essence; Enforcement and Waiver by the Bank. TIME IS OF THE ESSENCE OF THIS AGREEMENT. The Bank and the County shall have the right at all times to enforce the provisions of this Agreement and the Note in strict accordance with the terms hereof and thereof, notwithstanding any conduct or custom on the part of the other party in refraining from so doing at any time or times. The failure of either party at any time or times to enforce its rights under such provisions, strictly in accordance with the same, shall not be construed as having created a custom in any way or manner contrary to specific provisions of this Agreement or as having in any way or manner modified or waived the same. All rights and remedies of the parties are cumulative and concurrent, and the exercise of one right or remedy shall not be deemed a waiver or release of any other right or remedy.

Section 7.03. Notices. Any notices or consents required or permitted by this Agreement shall be in writing and shall be deemed delivered if delivered in person

or if sent by certified mail, postage prepaid, return receipt requested, or telegraph, telex or facsimile transmitter, as follows, unless such address is changed by written notice hereunder:

(A) If to the County:

The Orange County Comptroller
MSTU/MSBU Section
201 South Rosalind Avenue - 4th Floor
Orlando, FL 32801
Phone: (407) 836-5715
Fax: (407) 836-5753

and

Fiscal and Business Services
201 South Rosalind Avenue - 3rd Floor
Orlando, FL 32801
Phone: (407) 836-5442
Fax: (407) 836-5555

(B) If to the Bank:

Banco Popular North America
5551 Vanguard Street
Orlando, FL 32819
Phone: (407) 370-8000
Fax: (407) 370-7777
ATTENTION: Ms. Mercedes F. McCall, Region Executive

Section 7.04. Bank Participation. Notwithstanding any other provision of this Agreement, the County understands that the Bank may at any time enter into participation agreements with one or more participating banks whereby the Bank will allocate certain percentages of its commitment to them.

Section 7.05. Assignments by County. The County shall not have the right to assign this Agreement or any interest therein.

Section 7.06. Continuing Obligation. This Agreement is a continuing obligation and shall be binding upon each of the parties, their successors and assigns and inure to the benefit of and be enforceable by each of the parties and their successors, transferees and assigns until all the Obligations shall have been paid or performed in full, whereupon this Agreement shall terminate.

Section 7.07. Incorporation of Terms and Conditions; Superseding Agreement. The terms and conditions set forth in that certain correspondence from William R. Hough & Co. dated March 23, 2001 and accepted by the Bank on March 30,

2001, attached hereto as Exhibit B, are incorporated herein as if set forth herein in their entirety. Except as set forth in Exhibit B, this Agreement supersedes any commitment letters or other agreements between the Bank and the County prior to the date hereof relating to the subject matter hereof.

Section 7.08. Seniority. Each Note issued under this Agreement shall be secured solely by the special assessments collected within each respective MSBU.

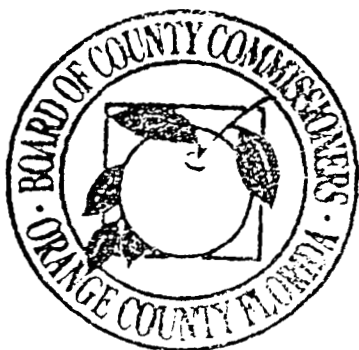
Section 7.9. Amendments and Waivers in Writing. No amendment of this Agreement or waiver of any of the provisions hereof shall be effective unless it is in writing and signed by the party against whom enforcement of such amendment or waiver is sought, and then only to the extent specifically stated.

Section 7.10. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provisions shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 7.11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

Section 7.12. Section Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purposes.

Section 7.13. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.



ORANGE COUNTY, FLORIDA

By: Ajit Lalchandra

Name: ASIT LALCHANDANE

Title: COUNTY ADMINISTRATOR

BANCO POPULAR NORTH AMERICA

By: Mercedes F. McCall

Name: MERCEDES F. MCCALL

Title: REGION EXECUTIVE

APPROVED
BY ORANGE COUNTY BOARD
OF COUNTY COMMISSIONERS
JUN 26 2001 *me/feeb*

ORANGE COUNTY, FLORIDA
LAKE SHERWOOD HILLS WEST MUNICIPAL SERVICE BENEFIT UNIT
NOTE

Principal Sum
\$62,100.00

Date of Issuance
June 27, 2001

ORANGE COUNTY, FLORIDA (the "County"), for value received hereby promises to pay, solely from the Designated Revenues described in the within mentioned Loan Agreement, to the order of BANCO POPULAR NORTH AMERICA, a bank chartered in the State of New York, or its assigns (the "Payee"), at 5551 Vanguard Street, Orlando, Florida 32819, or at such other such place as the Payee may from time to time designate in writing, the Principal Sum stated above advanced pursuant to that certain Loan Agreement by and between the Payee and the County, dated as of June 26, 2001 (as amended, the "Agreement"), together with interest thereon as hereinafter provided until the Maturity Date (herein defined) or the date the principal amount of this Note is paid in the manner hereinafter set forth in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts, which payments shall be made to the Payee hereof by check mailed to the Payee at the address designated in writing by the Payee for purposes of payment or by bank wire or bank transfer as such Payee may specify in writing to the County or otherwise as the County and the Payee may agree.

This Note shall bear interest at a rate equal to the lesser of (a) United States Treasury Securities adjusted to a constant maturity of five (5) years, as made available by the Federal Reserve Board plus 125 basis points per annum, or (b) the maximum rate permitted by applicable law, as such interest rate may be adjusted in accordance with Section 2.07 of the Agreement (the "Note Rate"). The Payee shall provide to the County such documentation to evidence any adjustment to the Note Rate and the calculations made in connection therewith. Following the occurrence and during the continuance of any Event of Default, as defined in the Agreement, this Note shall bear interest at the Default Rate, as defined in this Agreement. Interest on this Note shall be computed on the basis of a 30 day month/360 day year.

Each April 1, and October 1, beginning April 1, 2002 interest at the Note Rate shall be due and payable to the Payee. On each October 1, beginning October 1, 2002 principal in the amount of \$8,108.00 shall be due and payable on October 1, 2002, increasing to \$12,068.00 on October 1, 2007. At the Maturity Date (defined below), if not sooner, all outstanding principal and accrued interest on this Note shall be due and payable.

All principal and all unpaid interest accrued on this Note shall be due and payable in full, if not sooner, on October 1, 2007 (the "Maturity Date").

The County may prepay this Note in whole or in part, at any time or from time to time without penalty or premium, by paying to the Payee all or part of the principal amount of this Note, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment. Each prepayment shall be made on such date in such principal amount as shall be specified by the County in a written notice delivered to the Payee not more than fifteen (15) and not less than five (5) days prior to the specified prepayment date. Notice having been given as aforesaid, the principal amount stated in such notice or the whole thereof, as the case may be, shall become due and payable on the prepayment date stated in such notice, together with interest accrued and unpaid to the prepayment date on the principal amount then being paid; and the amount of principal and interest then due and payable shall be paid (i) in case the entire unpaid balance of the principal of this Note is to be paid, upon presentation and surrender of this Note to the office of the Payee at 5551 Vanguard Street, Orlando, Florida 32819, for notation thereon of the amount of principal and interest on this Note then paid. If, on the prepayment date, funds for the payment of the principal amount to be prepaid, together with interest to the prepayment date on such principal amount, shall have been given to the Payee, as above provided, then from and after the prepayment date interest on such principal amount of this Note shall cease to accrue. If said funds shall not have been so paid on the prepayment date, the principal amount of this Note shall continue to bear interest until payment thereof at the rate or rates provided for herein.

All payments made by the County hereon shall apply first to accrued interest, then to other charges due the Payee, and the balance thereof shall apply to the principal amount then due on this Note.

This Note is authorized to be issued in the outstanding aggregate principal amount of not exceeding \$62,100.00 under the authority of and in full compliance with the Constitution and statutes of the State of Florida, including, particularly, Chapter 125, Florida Statutes, as amended and supplemented, and other applicable provisions of law, and Resolution No. ²⁰⁰¹⁻⁷⁻²⁴ ___-___ duly adopted by the County on June 26, 2001, and is subject to all terms and conditions of said Resolution ("Resolution"). Any term used in this Note and not otherwise defined shall have the meaning ascribed to such term in the Resolution or the Agreement, as the case may be.

Notwithstanding any provision in this Note to the contrary, in no event shall the interest contracted for, charged or received in connection with this Note (including any other costs or considerations that constitute interest under the laws of the State of Florida which are contracted for, charged or received) exceed the maximum rate of nonusurious interest allowed under the State of Florida as presently in effect and to the extent an increase is allowable by such laws, but in no event shall any amount ever be paid or payable by the County greater than the amount contracted for herein. In the event the maturity of this Note is accelerated or prepaid in accordance with the

provisions hereof, then such amounts that constitute payments of interest, together with any costs or considerations which constitute interest under the laws of the State of Florida, may never exceed an amount which would result in payment of interest at a rate in excess of that permitted by Section 215.84 of the Florida Statutes as presently in effect and to the extent an increase is allowable by such laws; and excess interest, if any, shall be canceled automatically as of the date of such acceleration, or, if theretofore paid, shall be credited on the principal amount of this Note unpaid, but such crediting shall not cure or waive any default under the Agreement or Resolution.

This Note, when delivered by the County pursuant to the terms of the Agreement and the Resolution, shall not be or constitute an indebtedness of the County or of the State of Florida (the "State"), within the meaning of any constitutional, statutory or charter limitations of indebtedness, but shall be payable solely from the Designated Revenues, as provided in the Agreement and the Resolution.

The County hereby waives presentment, demand, protest and notice of dishonor. This Note is governed and controlled by the Agreement and reference is hereby made thereto regarding interest rate adjustments, acceleration, and other matters.

IN WITNESS WHEREOF, the County has caused this Note to be signed by its Chairman, either manually or with facsimile signature, and the seal of the County to be affixed hereto or imprinted or reproduced hereon, and attested by the Clerk of the County, either manually or with facsimile signature, and this Note to be dated the Date of Issuance set forth above.

(SEAL)

ORANGE COUNTY, FLORIDA

ATTEST: *Jeanene V. Wells*
Name: Jeanene V. Wells
asst. Deputy County Clerk

By: *Asit Lalchandani*
Name: ASIT LALCHANDANI
Chairman

