RESOLUTION NO. 91- B-02.

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its Hospital Revenue Bonds in one or more series in an aggregate principal amount not to exceed $96,500,000 for the benefit of Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created pursuant to Chapter 74-323, Laws of Florida 1974, being Part III of Chapter 154 of the Florida Statutes, as amended, known as the Health Facilities Authorities Law (the "Authority Act"), and is authorized to issue revenue bonds for the benefit of "health facilities", as defined in the Authority Act; and

WHEREAS, pursuant to Section 163.01, Part I, Chapter 163, Florida Statutes, as amended, known as the Florida Interlocal Cooperation Act of 1969 (the "Interlocal Cooperation Act"), the Authority is authorized 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 (the "Corporation"), has requested the Authority to issue its Hospital Revenue Bonds in one or more series (the "Series 1991 Bonds") in an aggregate principal amount not to exceed $96,500,000 and to loan the proceeds thereof to the Corporation; and

WHEREAS, the proceeds of the Series 1991 Bonds will be issued to:

(a) refinance certain taxable indebtedness incurred by the Corporation to finance the cost of acquiring the assets of Orlando General Hospital, Inc., a Florida not-for-profit corporation, including the health care facility known as Orlando General Hospital, a 197-bed acute care hospital located at 7727 Lake Underhill Drive, Orlando, Orange County, Florida (the "Orlando General Facility");

(b) pay or reimburse the Corporation for its prior payment of the cost of constructing, acquiring
and equipping certain capital improvements to the following health care facilities of the Corporation:

(i) Florida Hospital, an 805-bed acute care hospital located at 601 East Rollins Street, Orlando, Orange County, Florida (the "Orange County Facility");

(ii) Florida Hospital (Altamonte Springs), a 251-bed acute care hospital located at 601 East Altamonte Drive, Altamonte Springs, Florida (the "Altamonte Springs Facility");

(iii) Walker Memorial Hospital, a 101-bed acute care hospital located at U.S. Highway 27 North, Avon Park, Orange County, Florida (the "Avon Park Facility");

(iv) Lake Placid Medical Center, a 50-bed acute care hospital located at 1141 U.S. Highway 27 North, Lake Placid, Orange County, Florida (the "Lake Placid Facility");

(v) East Pasco Medical Center, an 85-bed acute care hospital located at 7050 Gall Boulevard, Zephyrhills, Pasco County, Florida (the "Pasco County Facility");

(vi) Medical Center Hospital, a 208-bed acute care hospital located at 809 East Marion Avenue, Punta Gorda, Florida (the "Punta Gorda Facility");

(c) refinance certain indebtedness incurred by the Corporation to finance the cost of acquiring certain equipment at the above-described health care facilities of the Corporation;

(d) establish reserves for debt service;

(e) pay any bond insurance premiums and costs associated with any credit support for the Series 1991 Bonds; and

(f) pay certain other expenses incurred in connection with the issuance of the Series 1991 Bonds; and
WHEREAS, the maximum aggregate principal amount of Series 1991 Bonds to be allocated to each of the above-described facilities is as follows: Orlando General Facility - $37,500,000, Orange County Facility - $42,000,000, Altamonte Springs Facility - $7,500,000, Avon Park Facility - $1,500,000, Lake Placid Facility - $1,500,000, Pasco County Facility - $4,000,000, and Punta Gorda Facility - $2,500,000; and

WHEREAS, the Orlando General Facility, the Orange County Facility, the Altamonte Springs Facility, the Avon Park Facility, the Lake Placid Facility, the Pasco County Facility and the Punta Gorda Facility are owned by the Corporation and operated by Adventist Health System/Sunbelt Health Care Corporation, a Florida not-for-profit corporation; and

WHEREAS, the portion of the Series 1991 Bonds to be issued for the benefit of the health care facilities described above located outside of the jurisdiction of Orange County, Florida will be issued by the Authority pursuant to an Interlocal Agreement between the Authority and certain other public agencies; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires approval by the Board of County Commissioners of Orange County, Florida, as the "applicable elected representative" under such Section 147(f), of the issuance of the Series 1991 Bonds 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 March 28, 1991;

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

Section 1. The issuance of the Series 1991 Bonds by the Orange County Authority in an aggregate principal amount not to exceed $96,500,000 for the purposes set forth above is hereby approved.

Section 2. The Series 1991 Bonds shall not constitute a debt, liability or obligation of Orange County, Florida, the State of Florida or any political subdivision thereof or a pledge of the faith and credit of Orange County, Florida, the State of Florida or 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 Corporation.
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 necessary rezoning application or any regulatory permits required in connection with the issuance of the Series 1991 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 16th day of April, 1991.

ORANGE COUNTY, FLORIDA

By [Signature] Chairman

(SEAL)

Attest: [Signature] Assistant County Clerk
NOTICE OF PUBLIC HEARING

On Thursday, March 13, 1991, 10:00 AM, in the Hearing Room of the Orange County Administration Building, 525 South Washington Avenue, Orlando, Florida, the Orange County Health Facilities Authority (the "Authority") will consider a proposal to issue $78,500,000 in aggregate principal amount of Bonds for the purpose of acquiring and equipping certain medical, dental, and hospital facilities in the area, to be known as the "Orange County Medical Center Facility".

The Bonds are to be sold to the Authority by the new hospital operator in connection with the Authority's conversion of the Orlando Care Facility located at the Orange County Medical Center, 525 South Washington Avenue, Orlando, Florida 32806. The Bonds will mature on April 1, 1991, and will be secured by a mortgage on the property described in the Indenture, and will pay interest at the rate of 8% per annum.

The Bonds will be sold to the Authority for an aggregate amount of $78,500,000, which amount is payable in monthly installments of $3,343,857. Each Bondholder will receive a single payment of $3,343,857, representing the principal amount of the Bond plus accrued interest thereon.

The public is invited to attend the hearing and to present views regarding the issuance of the Bonds.

Respectfully submitted,

Orange County Health Facilities Authority

March 13, 1991
Excerpt of Minutes
of a Meeting and Public Hearing of
the Orange County Health
Facilities Authority
Held on March 28, 1991

The Orange County Health Facilities Authority met in public
session in the first floor meeting room of the Orange County
Administration Center, 201 South Rosalind Avenue, Orlando,
Florida, on Thursday, March 28, 1991. Chairman Jack Martin, Vice
Chairman Linda Shaughnessy and members Faye Agoes, Louis C.
Murray, M.D. and Fran Pignone were present. No members were
absent. Also in attendance were Authority Counsel, Robie
Robinson and Jack McMullen and Financial Advisor, Rick Patterson.

There being a quorum, the meeting was called to order at
4:00 p.m.

At 4:05 p.m., Mr. Martin called the public hearing to order.
Mr. Martin stated that a purpose of the meeting was to conduct 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 bonds in
an aggregate principal amount not to exceed $96,500,000 (the
"Series 1991 Bonds"), the proceeds of which will be loaned to
Adventist Health System/Sunbelt, Inc., a Florida not-for-profit
corporation ("AHS"), for the purposes described in said notice.

Mr. Martin stated that the portion of the Series 1991 Bonds
to be issued for the benefit of the health care facilities
described in said notice located outside of the jurisdiction of
Orange County, Florida will be issued by the Authority pursuant
to an Interlocal Agreement between the Authority and certain
other "public agencies," as defined in the Florida Interlocal
Cooperation Act of 1969, Section 163.01, Florida Statutes, as
amended.

Mr. Martin stated that the notice of the public hearing was
published on March 13, 1991 in the Orlando Sentinel, a newspaper
of general circulation in Orange County, Florida.

Mr. Martin further stated that the publisher’s affidavit for
the above-described publication, with newspaper clipping
attached, has been received. A copy of such affidavit has been
attached hereto as Exhibit "A," and shall be placed on file in
the office of the Authority as part of the permanent records of
the Authority.
Mr. Martin then announced that all interested persons wishing to contend for or protest against the issuance by the Authority of the Series 1991 Bonds would be heard and that all oral or written statements would be considered.

All interested persons wishing to speak were given the full opportunity to do so; however, there were none.

All interested persons desiring to file written statements were given the full opportunity to do so; however, there were none.

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; however, no such statements were received.

Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, Mr. Martin stated that the public hearing on the proposed issuance of the Series 1991 Bonds by the Authority was concluded.

(Other business not pertinent to the above appears in the minutes of the meeting.)

There being no further business, upon motion duly made and carried, the meeting was adjourned at 4:40 p.m.

DATED this 28th day of March, 1991.

ORANGE COUNTY HEALTH FACILITIES AUTHORITY

By: [Signature]
Chairman

Attest:

[Signature]
ADVERTISING CHARGE $289.76

Notice of Public Hearing and Meeting

Pursuant to the provisions of the General Business Law of the State of New York, the Village of South Valley, New York, and the Orange County Board of Health, post the following notices in the manner required by law:

On or before March 31, 1991, the Village of South Valley, New York, and the Orange County Board of Health shall hold a public hearing at the Village Hall, 200 Main Street, South Valley, New York, at 7:00 p.m. for the purpose of considering, acquiring and assuming an Educational Institutional Development, a facility located at 200 Main Street, South Valley, New York, for the purpose of constructing, acquiring and assuming an Educational Facility. The hearing will be conducted in accordance with the procedures set forth in the General Business Law of the State of New York.

Notice to all persons interested in the above matter is hereby given.

Village of South Valley
Orange County Board of Health
March 31, 1991