WHEREAS, the Orange County Housing Finance Authority was
created pursuant to Ordinance 78-18; and,

WHEREAS, the Tax Equity and Fiscal Responsibility Act of
1982 (TEFRA) has created a requirement that all industrial
development bonds issued after December 31, 1982 for the purpose
of financing multi-family housing developments require approval
by the Orange County Housing Finance Authority and each governmental
unit having jurisdiction over the area in which the bond finance
facility is located; and

WHEREAS, such approval is to be given after a public hearing
for which reasonable notice has been given; and

WHEREAS, the Orange County Housing Finance Authority has
approved the financing of a project to be developed by__________

PALM ESTATE PROPERTIES__________ which is to be located at the
following location:

ORANGE CENTER BOULEVARD AND CARTER STREETS

WHEREAS, a public hearing was held on Tuesday, February 21, 1984
with regard to this qualifying housing development; and

WHEREAS, such development is to be financed through the
issuance of bonds by the Orange County Housing Finance Authority;
and

WHEREAS, the Orange County Housing Finance Authority has
presented an issue in the amount of $7,600,000.00__________ to be
presented to the Board of County Commissioners of Orange County
for approval;

THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS
OF ORANGE COUNTY:

The issuance of Mortgage Revenue Bonds by the Orange County
Housing Finance Authority in the amount of $ 7,600,000.00
is hereby approved. The proceeds of these bonds are to be used
for the purpose of financing a qualifying housing development
known as PALM SPRINGS APARTMENTS to be constructed by PALM ESTATE PROPERTIES at the following location:

ORANGE CENTER BOULEVARD AND CARTER STREETS

The Board of County Commissioners of Orange County hereby finds that such housing development will help alleviate the shortage of rental housing in Orange County and the issuance of the afore-described bonds is approved.

This Resolution to take effect immediately upon adoption.

Chairman of the Board of County Commissioners

Clerk of the Board of County Commissioners