

MAY 01 1989

RESOLUTION NO. 89-M-24

A RESOLUTION APPROVING, IN CONCEPT, THE PARTICIPATION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, AS ISSUING AGENCY, IN THE PROPOSED FLORIDA ECONOMIC DEVELOPMENT INSURED TAXABLE BONDS PROGRAM AND ESTABLISHING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA, THAT:

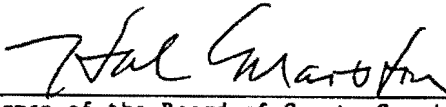
SECTION 1. Findings. The Board of County Commissioners of Orange County, Florida (the "Board"), hereby finds and determines that:

- (a) The Orange County Industrial Development Authority (the "Authority"), at a meeting of the Authority held on March 21, 1989, adopted a resolution (the "Resolution") approving, in concept, the Authority's participation as Issuing Agency, in the proposed Florida Economic Development Insured Taxable Bonds Program (the "Program").
- (b) A copy of the Resolution, a General Description of the Program and other information on the Program have been presented to this meeting.
- (c) In the Resolution, the Authority has requested that the Board approve, in concept, the Authority's participation in the Program as Issuing Agency. Based on the information presented to this meeting, it appears that the Program will serve the purposes of Part II of Chapter 159, Florida Statutes, as stated in Section 159.26, Florida Statutes, and that it would be desirable for the Authority to participate in said Program as the Issuing Agency.

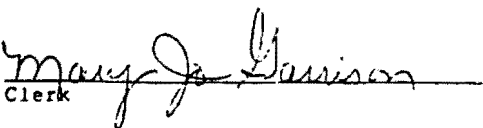
SECTION 2. Approval in Concept. The Board hereby approves, in concept, the participation by the Authority, as Issuing Agency, in the Program, with final approval of the Authority's participation in the Program as the Issuing Agency and final approval of the bonds to be issued thereunder to be voted on by the Board after further development of the legal documentation and Program rules and guidelines by the Authority and the Working Group of the Bond Financing Advisory Committee referred to in the Resolution. The County Administrator and County Attorney are authorized to consult with the Authority, its counsel and the Working Group in order to facilitate and expedite the development of the Program in a manner which will benefit Orange County and the State and further the purposes of Parts II and III of Chapter 159, Florida Statutes. It is the intention of the Board to give its final approval to the Authority's participation, as aforesaid, if the Program meets applicable legal requirements and if the Authority's participation is economically beneficial to the Authority.

SECTION 3. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Board of County Commissioners of Orange County, Florida, on this 1ST day of MAY, 1989.


VICE Chairman of the Board of County Commissioners

ATTEST:


Clerk