

OCT 13 1992

**RESOLUTION NO. 92-HFA-03**

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 (Orlando Regional Healthcare System Project) in one or more series and in an aggregate principal amount not to exceed \$150,000,000 for the benefit of Orlando Regional Healthcare System, 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 "Act"), and is authorized to issue revenue bonds for the benefit of "health facilities," as defined in the Act; and

WHEREAS, Orlando Regional Healthcare System, Inc., a Florida not-for-profit corporation (the "Corporation"), has requested the Authority to issue its Hospital Revenue Bonds (Orlando Regional Healthcare System Project) (the "Bonds") in one or more series and in an aggregate principal amount not to exceed \$150,000,000 and to loan the proceeds thereof to the Corporation; and

WHEREAS, the proceeds of the Bonds will be used to: (i) finance, or reimburse the Corporation for its prior payment of, the cost of acquiring, constructing, remodeling and equipping certain capital improvements to its health care facilities, including those facilities known as Orlando Regional Medical Center, Arnold Palmer Hospital for Children and Women and Sand Lake Hospital (collectively, the "Hospital Facilities"), (ii) refinance a loan made by the Authority to the Corporation of a portion of the proceeds of the Authority's Refunding Program Revenue Bonds, Series 1985A (Pooled Hospital Loan Program) (the "Orange County Pool Loan"), (iii) fund reserves for debt service, if deemed necessary or advisable by the Authority and the Corporation, (iv) pay credit enhancement fees, if credit enhancement for the Bonds is deemed advisable by the Authority and the Corporation, and (v) pay certain expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, the proceeds of the Orange County Pool Loan were used by the Corporation to fund a cross-over refunding escrow for a loan to the Corporation of a portion of the proceeds of the Volusia County Health Facilities Authority Adjustable Convertible Extendable Hospital Revenue Bonds, Series 1985 (Pooled Hospital Loan Program), which proceeds were used to finance the costs of certain capital expenditures for the Hospital Facilities; and

WHEREAS, the Hospital Facilities are located in Orlando, Florida (i) within an area bounded by Orange Avenue, Columbia Street, Sligh Boulevard and Bonnie Loch Court, and (ii) at 9400 Turkey Lake Road; and are owned and operated by the Corporation; 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 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 September 17, 1992;

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 \$150,000,000 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 the State of Florida or any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or 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 and other funds provided therefor.

*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 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 <sup>13th</sup> 6th day of October, 1992.

ORANGE COUNTY, FLORIDA

By Mable Butler

Vice Chairman

FOR THE COUNTY CHAIRMAN

[SEAL]  
ATTEST  
[Signature]  
Asst. Deputy County Clerk

STATE OF FLORIDA        )  
                                  ) SS  
COUNTY OF ORANGE     )

The undersigned does hereby certify that attached hereto is a true and correct copy of the Resolution duly adopted by the Board of County Commissioners of Orange County, Florida (the "Board"), at its meeting held on October 6, 1992.

The undersigned further certifies that the ayes and nays taken on passage of the Resolution have been entered in the minutes of the Board and that provision has been made for the preservation of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal of the Board this 6<sup>th</sup> day of October, 1992.



*[Handwritten Signature]*  
Asst. Deputy County Clerk