RESOLUTION NO. 95-HFA-05

A RESOLUTION of the Board of County Commissioners of Orange County, Florida approving the issuance by the Orange County Health Facilities Authority of its First Mortgage Revenue Bonds, Series 1995 (Veranda Nursing and Rehabilitation Center Project) Select Auction Variable Rate SecuritiesSM (SAVRS™) in an aggregate principal amount not to exceed $25,000,000 and the loan of the proceeds thereof to The Long Term Care Foundation, a Tennessee nonprofit corporation.

WHEREAS, the Orange County Health Facilities Authority (the "Authority") has been created by the Board of County Commissioners of Orange County, Florida (the "Board of County Commissioners") pursuant to the Health Facilities Authorities Law, Part III of Chapter 154 of the Florida Statutes, as amended (the "Act"), and is authorized under the Act to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations; and

WHEREAS, The Long Term Care Foundation, a Tennessee nonprofit corporation, has requested the Authority to issue its First Mortgage Revenue Bonds, Series 1995 (Veranda Nursing and Rehabilitation Center Project) Select Auction Variable Rate SecuritiesSM (SAVRS™) (the "Bonds") in an aggregate principal amount not to exceed $25,000,000 and loan a portion of the proceeds from the sale of the Bonds to the Corporation; and

WHEREAS, the proceeds from the sale of the Bonds will be used by the Corporation, together with certain other available funds, to (i) finance the costs of acquiring, improving, renovating and equipping a 420-bed nursing home facility presently known as Florida Manor Nursing Home (the "Facility"), (ii) fund a reserve for debt service, if such a reserve is determined to be necessary or advisable by the Authority and the Corporation, and (iii) pay certain expenses incurred in connection with the issuance of the Bonds, including any premium, fees and expenses associated with bond insurance or other credit support for the Bonds, if such credit support is determined to be advisable by the Authority and the Corporation; and

WHEREAS, the Facility is located at 830 West 29th Street, Orlando, Florida, and will be owned by the Corporation; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires the approval of the issuance of the Bonds by the Board of County Commissioners, as the "applicable elected representative" under Section 147(f) of the Code, 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 November 2, 1995;
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 $25,000,000 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 of the State of Florida or of any political subdivision thereof or a pledge of the faith and credit or any taxing power of Orange County, Florida or of the State of Florida or of 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 zoning application or any regulatory permit required in connection with the issuance of the Bonds, nor creating any vested rights with respect to any land use regulations, 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 7th day of November, 1995.

[SEAL]

ORANGE COUNTY, FLORIDA

By

Chairman

ATTEST:

County Clerk
The undersigned does hereby certify that the attached 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 November 7, 1995.

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 7th day of November, 1995.

[SEAL]

County Clerk
EXHIBIT "A"

The Orlando Sentinel
Published Daily
in
ORLANDO
COUNTY OF ORANGE
State of Florida

Before the undersigned authority personally appeared DONNA ROBERT*,...
MINUTES OF A PUBLIC HEARING of the ORANGE COUNTY HEALTH FACILITIES AUTHORITY held in the First Floor Conference Room at the Orange County Administration Center, 201 South Rosalind Avenue, Orlando, Florida, at 11:00 A.M. on Thursday, November 2, 1995.

The Orange County Health Facilities Authority (the “Authority”) held a public hearing with the following members present:

Linda M. Shaughnessy, Chairman
Royce Walden, Vice Chairman
Hal Marston, Member
Jack Martin, Member

and the following members absent:

Tico Perez, Member

At 11:00 A.M., the Chairman of the Authority called the public hearing to order. The Chairman stated that the 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 $25,000,000 (the “Bonds”). The Chairman stated that the proceeds of the Bonds will be loaned to The Long Term Care Foundation, a Tennessee nonprofit corporation, and that the proceeds of the Bonds will be used for the purposes described in said notice.

The Chairman stated that the notice of the public hearing was published on October 18, 1995 in The Orlando Sentinel, a newspaper of general circulation in Orange County, Florida. The Chairman further stated that the publisher’s affidavit for the above-described publication, with newspaper clipping attached, is forthcoming and, upon receipt, shall be placed on file in the office of the Authority as part of the permanent records of the Authority.

The Chairman then announced that all interested persons wishing to contend for or protest against the issuance of the Bonds would be heard and that all oral or written statements would be considered.
All interested persons wishing to speak were then given the full opportunity to be heard; the persons so speaking were as follows:

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<tr>
<th>NAME</th>
<th>ADDRESS</th>
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<td>None</td>
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A summary of the views so expressed, if any, is attached hereto.

All interested persons wishing to file written statements were given the full opportunity to do so; the persons filing written statements were as follows:

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<tr>
<th>NAME</th>
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<td>None</td>
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Copies of all such written statements, if any, are attached hereto.

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; the persons filing written statements with the Authority pursuant to such invitation were as follows:

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<tr>
<th>NAME</th>
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<tr>
<td>None</td>
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Copies of all such written statements, if any, are attached hereto.
Thereupon, after all persons desiring to speak or submit written statements had been permitted to do so, the Chairman stated that the public hearing on the proposed issuance of the Bonds was concluded.

DATED this 2nd day of November, 1995.

[SEAL]

ATTEST:

[Signature]

Member

[Signature] Chairman