

RESOLUTION 93- 149

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE ISSUANCE OF NOT EXCEEDING \$36,000,000 INDUSTRIAL DEVELOPMENT REVENUE REFUNDING BONDS, SERIES 1993A AND SERIES 1993B (VICAR'S LANDING PROJECT) BY THE ST. JOHNS COUNTY INDUSTRIAL AUTHORITY TO FINANCE THE REFUNDING OF THE AUTHORITY'S OUTSTANDING INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 1987A (VICAR'S LANDING PROJECT); APPROVING THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS PURSUANT TO CHAPTER 159, FLORIDA STATUTES, AS AMENDED, AND SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS the St. Johns County Industrial Development Authority (hereinafter referred to as the "Authority") is a public body corporate and politic, duly created and existing as a local governmental body and is authorized and empowered by Chapter 159, Parts II and III, Florida Statutes, as amended (the "Act"), to make and execute financing agreements, contracts, deeds, and other instruments necessary or convenient for the purpose of facilitating the financing and refinancing of the acquisition, construction, and equipping of projects as defined in the Act, including furnishings, machinery, equipment, land, rights in land, and other appurtenances and facilities related thereto, to the end that the Authority may be able to promote the improvement of health and living conditions of the people of St. Johns County and the State of Florida, increase opportunities for gainful employment, improve health care, and otherwise contribute to the health and welfare of St. Johns County and the State of Florida and its inhabitants, and to finance the cost of such projects by the issuance of revenue bonds; and

WHEREAS, on September 9, 1993, the Authority did adopt its resolution (the "Approving Resolution"), authorizing issuance of its Industrial Development Revenue Refunding Bonds, Series 1993A (Vicar's Landing Project)", and Industrial Development Revenue Refunding Bonds, Series 1993B (Vicar's Landing Project) Extendable Rate Adjustable SecuritiesSM (the "Bonds"), in the aggregate principal amount of not exceeding \$36,000,000, for the purpose of financing the cost of refunding its outstanding Industrial Development Revenue Bonds, Series 1987A (Vicar's Landing Project) (the "1987A Bonds") (the "Refunding"); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code") requires public approval of certain private activity bonds by an applicable elected representative or governmental unit following a public hearing, and the Board of County Commissioners of St. Johns County, Florida (the "Board") constitutes an applicable elected representative or governmental unit; and

WHEREAS, pursuant to Section 147(f) of the Code, a public hearing was scheduled before the Authority for August 9, 1993, and notice of such hearing was given in the form and in the manner required by the Code; and

WHEREAS, the Authority did on August 9, 1993, hold the public hearing and provided at such hearing reasonable opportunity for all interested individuals to express their views, both orally and in writing, on the issuance of the Bonds and the Refunding; and

WHEREAS, the Board desires to express its approval of the action pursuant to the Authorizing Resolution and as required by Section 147(f) of the Code and as authorized by Florida Statutes Section 125.01(1)(z);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

Section 1. Bonds Approved. The Board hereby approves, within the meaning of Section 147(f) of the Code and as authorized by Florida Statutes Section 125(1)(z), the issuance by the Authority of its Industrial Development Revenue Refunding Bonds, Series 1993A (Vicar's Landing Project)", and Industrial Development Revenue Refunding Bonds, Series 1993B (Vicar's Landing Project) Extendable Rate Adjustable SecuritiesSM, in the combined aggregate principal amount of not exceeding \$36,000,000, in order to refinance the 1987A Bonds.

Section 2. Repealing Clause. All ordinances and resolutions or portions thereof in conflict herewith are, to the extent of such conflict, hereby superseded and repealed.

Section 3. Effective Date. That this resolution shall take effect immediately upon its adoption.

DULY ADOPTED in regular session, this 14th day of September, A.D., 1993.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

(SEAL)

By: *Linda B. Bessinger*
Chair of the Board of County
Commissioners of St. Johns
County, Florida

ATTEST:

Carl D. Markel
Clerk of the Circuit Court and
ex-officio Clerk of the Board of
County Commissioners of St. Johns
County, Florida

CERTIFICATE AS TO TRUE COPY

I, Carl "Bud" Markel, Clerk of the Circuit Court, ex officio Clerk of the Board of County Commissioners of St. Johns County, Florida, DO HEREBY CERTIFY that attached hereto is a true and correct copy of Resolution No. 93-____ adopted by the Board of County Commissioners of St. Johns County, Florida, on September 14, 1993, and that such resolution has not been modified, changed or revoked, and is in full force and effect on the date hereof.

Dated this 21st day of September, 1993.

(SEAL)



Clerk of the Circuit Court, ex officio
Clerk of the Board of County
Commissioners of St. Johns County,
Florida