

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$75,000,000 SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY HOSPITAL REVENUE REFUNDING AND IMPROVEMENT BONDS (CENTRAL FLORIDA HEALTH ALLIANCE PROJECTS), SERIES 2011A FOR THE PURPOSES OF FINANCING THE CURRENT REFUNDING OF THE OUTSTANDING CITY OF LEESBURG, FLORIDA HOSPITAL REVENUE REFUNDING BONDS (THE VILLAGES REGIONAL HOSPITAL PROJECT) SERIES 2008C AND THE OUTSTANDING CITY OF LEESBURG, FLORIDA TAXABLE HOSPITAL REVENUE REFUNDING BONDS (THE VILLAGES REGIONAL HOSPITAL PROJECT), SERIES 2009B AND FINANCING THE ACQUISITION, CONSTRUCTION AND EQUIPING OF IMPROVEMENTS TO THE HOSPITAL FACILITIES KNOWN AS THE VILLAGES REGIONAL HOSPITAL AND LEESBURG REGIONAL MEDICAL CENTER; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE AUTHORITY, SUMTER COUNTY, FLORIDA OR THE STATE OF FLORIDA OR ANY OTHER POLITICAL SUBDIVISION THEREOF BUT SHALL BE PAYABLE SOLELY FROM REVENUES HEREIN PROVIDED; AUTHORIZING AND APPROVING A FINANCING AGREEMENT BETWEEN THE AUTHORITY AND LEESBURG REGIONAL MEDICAL CENTER, INC. AND THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC., AND A TRUST INDENTURE BETWEEN THE AUTHORITY AND THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.; AUTHORIZING THE EXECUTION AND DELIVERY OF AN INTERLOCAL AGREEMENT WITH THE CITY OF LEESBURG, FLORIDA; AUTHORIZING THE CHAIRMAN OR VICE CHAIRMAN TO AWARD THE SALE OF SAID BONDS TO RBC CAPITAL MARKETS, LLC AND PNC CAPITAL MARKETS LLC ON A NEGOTIATED BASIS AND APPROVING THE CONDITIONS OF SUCH SALE; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTRACT OF PURCHASE WITH RESPECT TO SUCH BONDS; APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX REGULATORY AGREEMENT AMONG THE AUTHORITY, LEESBURG REGIONAL MEDICAL CENTER, INC. AND THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC., AND THE TRUSTEE; PROVIDING CERTAIN FINDINGS WITH RESPECT TO THE FOREGOING; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO.

**BE IT RESOLVED by the Sumter County Industrial Development Authority, that:**

**SECTION 1. AUTHORITY.** This Resolution is adopted pursuant to the Constitution of the State of Florida, Parts II and III of Chapter 159, Florida Statutes, Part I of Chapter 163, Florida Statutes, and other applicable provisions of law (collectively, the "Act").

**SECTION 2. DEFINITIONS.** All terms used herein in capitalized form, unless otherwise defined herein, shall have the same meaning ascribed to them pursuant to the Master Trust Indenture, dated as of December 1, 2008, as amended and supplemented from time to time (the "Master Indenture"), between Leesburg Regional Medical Center, Inc. ("LRMC") and The Villages Tri-County Medical Center, Inc., d/b/a The Villages Health System ("TVHS") as the current Members of the Obligated Group (together, the "Obligated Group") and The Bank of New York Mellon Trust Company, N.A., as Master Trustee (in such capacity, the "Master Trustee"), the Bond Indenture (as defined herein) or the Financing Agreement (as defined herein).

**SECTION 3. FINDINGS.** The Sumter County Industrial Development Authority (the "Issuer") has found and determined and does hereby declare that:

A. The City of Leesburg, Florida (the "City") has previously issued its \$35,000,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (The Villages Regional Hospital Project), Series 2008C (the "2008C Bonds") and its \$7,500,000 City of Leesburg, Florida Taxable Hospital Revenue Refunding Bonds (The Villages Regional Hospital Project), Series 2009B (the "2009B Bonds," and, together with the 2008C Bonds, the "Refunded Bonds") for the purpose of making loans to the Obligated Group to finance the cost of the refunding of certain outstanding indebtedness issued by the City on behalf of the Obligated Group to finance or refinance improvements to the hospital facilities known as The Villages Regional Hospital.

B. The Obligated Group has requested the Issuer to issue its Sumter County Industrial Development Authority Hospital Revenue Refunding and Improvement Bonds (Central Florida Health Alliance Projects), Series 2011A (the "2011A Bonds") in an aggregate principal amount of not to exceed \$75,000,000, for the purpose of making a loan to the Obligated Group to finance the acquisition, construction and equipping of improvements to and expansion of the hospital facilities known as The Villages Regional Hospital and Leesburg Regional Medical Center and the refunding of the outstanding Refunded Bonds. The Villages Regional Hospital and Leesburg Regional Medical Center are referred to collectively herein as the "Hospital Facilities."

C. The improvements and expansions to The Villages Regional Hospital shall include, but not be limited to, the addition of 25 inpatient beds in shelled space, 25 observation beds in the new second floor space and expansions and improvements to the emergency

department (collectively, the "Villages Project") and the improvements and expansions to Leesburg Regional Medical Center shall include, but not be limited to, renovations to the west lobby and construction of improvements to the west entrance, construction of a walkway to attach the main building of Leesburg Regional Medical Center to the proposed cancer center, renovations to the kitchen facilities, renovations to the first floor of the main building, renovation of the lab, completion of exterior renovations and construction of a conference center (collectively, the "Leesburg Project" and, together with the Villages Project, the "Project").

D. The Leesburg Project is located in the City, which is outside the jurisdiction of the Issuer. The Obligated has requested the Issuer to issue the 2011A Bonds as a matter of convenience and efficiency and in order to achieve cost and time savings and other efficiencies afforded by having a single issuer issue the 2011A Bonds. In order to authorize the Issuer to serve as the issuer of the 2011A Bonds as an accommodation to the Obligated Group, the Obligated Group has requested that the Issuer and the City enter into an Interlocal Agreement (the "Interlocal Agreement"), a proposed form of which is attached hereto as Exhibit "A," authorizing the Issuer to operate in the jurisdiction of the City to issue the 2011A Bonds to finance the refunding of the Refunded Bonds and the Leesburg Project.

E. The Issuer will issue the 2011A Bonds pursuant to a Trust Indenture dated as of March 1, 2011 (the "Bond Indenture") by and between the Issuer and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee") and will loan the proceeds of the 2011A Bonds to the Obligated Group pursuant to a Financing Agreement dated as of March 1, 2011 (the "Financing Agreement") by and between the Issuer and the Obligated Group. The 2011A Bonds will constitute Related Bonds under the Master Indenture.

F. The Obligated Group's obligation to make debt service payments sufficient to pay debt service on the 2011A Bonds will be evidenced and secured by the Financing Agreement and by an Obligation issued by the Obligated Group under the Master Indenture, which Obligation will constitute Additional Indebtedness under the Master Indenture.

G. It is in the best interest of the inhabitants of Sumter County and the City to issue the 2011A Bonds for the purposes described herein and the Issuer is authorized under the Act and the Interlocal Agreement to issue the 2011A Bonds to finance the refunding of the Refunded Bonds and the acquisition, construction and equipping of the Project for the purpose of fostering the industrial and business development and public health of the City, Sumter County and the inhabitants thereof and to issue revenue bonds payable from the operation of the Hospital Facilities.

H. The refunding of the Refunded Bonds is in the best interests of Sumter County and its inhabitants, and is appropriate to the needs and circumstances of and shall serve a public purpose of Sumter County.

I. The Villages Project is appropriate to the needs and circumstances of and shall make a significant contribution to the economic growth of Sumter County, shall provide or

preserve gainful employment, and shall serve a public purpose of advancing the public health and general welfare of the State of Florida and its people.

J. Sumter County will be able to cope satisfactorily with the impact of the Villages Project and will be able to provide or cause to be provided, when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair and maintenance of the Villages Project and on account of any increases in population or other circumstances resulting therefrom.

K. Prior to the Issuance of the 2011A Bonds, the City, by resolution adopted by its City Commission, will find, determine and declare that (i) the Leesburg Project is appropriate to the needs and circumstances of and shall make a significant contribution to the economic growth of the City, shall provide or preserve gainful employment, and shall serve a public purpose of advancing the public health and general welfare of the State of Florida and its people; (ii) the City will be able to cope satisfactorily with the impact of the Leesburg Project and will be able to provide or cause to be provided, when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair and maintenance of the Leesburg Project and on account of any increases in population or other circumstances resulting therefrom; and (iii) the refunding of the Refunded Bonds is in the best interests of the City and its inhabitants, and is appropriate to the needs and circumstances of and shall serve a public purpose of the City.

L. The Issuer is authorized under the Act to issue the 2011A Bonds to finance the current refunding of the Refunded Bonds and to issue revenue bonds payable from the sale, operation or leasing of the Hospital Facilities.

M. Adequate provision has been made in the Financing Agreement and the Bond Indenture and the Master Indenture for the refunding and redemption of the Refunded Bonds, and for the operation, repair and maintenance of the Hospital Facilities at the expense of the Obligated Group, and for the payment by the Obligated Group of amounts sufficient to pay the principal of and interest and, if any, premium on the 2011A Bonds and all costs and expenses relating thereto in the amounts and at the times required.

N. The Obligated Group is financially responsible based on the criteria established by the Act, and is fully capable and willing to fulfill its obligations under the Financing Agreement and the Master Indenture, including the obligation to make payments in installments, in the amounts and at the times required, sufficient to timely discharge the debt service on the 2011A Bonds, the obligation to operate, repair and maintain the Hospital Facilities at the Obligated Group's own expense and such other obligations and responsibilities as are imposed under the Financing Agreement and the Master Indenture. The payments to be made by the Obligated Group to the Issuer and the other security provided by the Financing Agreement, the Master Indenture and the Bond Indenture are adequate within the meaning of the Act for the security of the 2011A Bonds.

O. The Issuer is not obligated to pay the 2011A Bonds except from the proceeds derived from the installment payments made by the Obligated Group pursuant to the Financing Agreement and payments received on the Obligation issued by the Obligated Group under the Master Indenture in connection with the issuance of the 2011A Bonds, or from other amounts or collateral pledged therefor and neither the faith and credit nor the taxing power of the Issuer, Sumter County or of the State of Florida or any political subdivision thereof is pledged to the payment of the principal of, the premium, if any, or the interest on the 2011A Bonds.

P. The Obligated Group will not discriminate among its patients due to race, religion or national origin.

Q. RBC Capital Markets, LLC and PNC Capital Markets LLC (collectively, the "Original Purchaser") have indicated an intent to offer to purchase the 2011A Bonds pursuant to a Contract of Purchase, in substantially the form attached hereto as Exhibit "B" (the "Purchase Contract").

R. A negotiated sale of the 2011A Bonds is necessary and is in the best interest of the Issuer for the following reasons: (i) the 2011A Bonds will be special and limited obligations of the Issuer, the debt service of which and other costs and expenses related to the 2011A Bonds shall be payable out of moneys derived by the Issuer from payments to be received under the Financing Agreement and payments received on an Obligation issued by the Obligated Group under the Master Indenture; (ii) the Obligated Group will be required to pay all costs in connection with the refunding of the Refunded Bonds and the acquisition, construction and equipping of the Project which are not paid out of the proceeds of the 2011A Bonds or otherwise and to operate and maintain the Hospital Facilities at its own expense; (iii) the cost of issuance of the 2011A Bonds, which must be borne directly or indirectly by the Obligated Group, is likely to be greater and the time until issuance longer if the 2011A Bonds are sold at public sale by competitive bids than if the 2011A Bonds are sold at negotiated sale, and there is no basis, considering prevailing market conditions, for any expectation that the terms and conditions of a sale of the 2011A Bonds at public sale by competitive bids would be more favorable than at negotiated sale; (iv) hospital revenue bonds having the characteristics of the 2011A Bonds are typically sold at negotiated sale under prevailing market conditions; and (v) the Obligated Group has undertaken substantial negotiations with the Original Purchaser of the 2011A Bonds.

S. It is in the best interest of the Issuer, as requested by the Obligated Group, to authorize the acceptance of the expected offer of the Original Purchaser to purchase the 2011A Bonds in the aggregate principal amount of not to exceed \$75,000,000 at a negotiated sale. Prior to the sale of the 2011A Bonds, the Original Purchaser will provide the Issuer with a disclosure statement containing the information required by Section 218.385(6), Florida Statutes. The Purchase Contract shall contain a truth-in-bonding statement required pursuant to Section 218.385, Florida Statutes.

T. Neither the Trustee nor the 2011A Bondholders shall have the right directly or indirectly to require the Issuer or Sumter County to levy ad valorem taxes to pay the 2011A Bonds or to fund the operations of the Hospital Facilities.

U. The Obligated Group has represented to the Issuer that no certificates of need from the Agency for Health Care Administration of the State of Florida are required in accordance with Sections 408.031-.045, Florida Statutes, and Chapter 59C-1 of the Florida Administrative Code in connection with the issuance of the 2011A Bonds or the refunding of the Refunded Bonds.

V. A notice of public hearing noticing a public hearing to be conducted by the Issuer on the date hereof concerning the issuance of the 2011A Bonds to finance the Project and the refunding of the Refunded Bonds was published in *The Daily Commercial*, a newspaper of general circulation in Sumter County at least fourteen (14) days prior to this date (the "Public Notice").

W. On the date hereof, at the time and location provided in the Public Notice, the Issuer conducted a public hearing concerning the issuance of the 2011A Bonds to finance the Project and the refunding of the Refunded Bonds, during which comments and discussions from interested parties were solicited and heard.

**SECTION 4. APPROVAL AND AUTHORIZATION OF INTERLOCAL AGREEMENT.** To permit the Issuer to operate within the City to issue the 2011A Bonds to finance the Project and the refunding of the Refunded Bonds, at the request and as an accommodation to the Obligated Group, the execution and delivery of the Interlocal Agreement between the Issuer and the City and joined in by the Obligated Group, are hereby authorized. The form of the Interlocal Agreement attached hereto as Exhibit "A" is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved by either of the officers of the Issuer executing the same, execution and delivery to be conclusive evidence of such approval. The Chairman or Vice Chairman of the Issuer and the Secretary or an Assistant Secretary of the Issuer, or their fully authorized alternate officers, are hereby authorized and empowered to execute and deliver the Interlocal Agreement in substantially the form attached hereto, subject to such changes, insertions and omissions and filling of blanks therein authorized hereby.

**SECTION 5. AUTHORIZATION AND APPROVAL OF 2011A BONDS.** Subject and pursuant to the provisions hereof and of the Bond Indenture and the Financing Agreement, for the purpose of financing the current refunding of the Refunded Bonds and the acquisition, construction and equipping of the Project, the issuance of revenue bonds of the Issuer under the authority of the Act in the original aggregate principal amount not to exceed \$75,000,000, is hereby authorized.

The Chairman or Vice Chairman is hereby authorized to award the sale of the 2011A Bonds, as requested by the Obligated Group, provided that the aggregate principal amount of the 2011A Bonds shall not exceed \$75,000,000, the 2011A Bonds shall mature not later than July 1, 20\_\_\_, the **[true interest cost] [net interest cost]** on the 2011A Bonds shall not exceed \_\_\_%, and the purchase price shall not be less than \_\_\_% of the principal amount of the 2011A Bonds (net of any original issue discount or premium), all as approved by the Obligated Group and set forth in the Purchase Contract.

Such bonds shall be designated "Sumter County Industrial Development Authority Hospital Revenue Refunding and Improvement Bonds (Central Florida Health Alliance Projects), Series 2011A," and shall be subject to payment as provided in the Bond Indenture. Notwithstanding anything contained herein to the contrary, the 2011A Bonds shall not be issued until the conditions precedent to the issuance thereof contained in the Bond Indenture have been complied with and upon issuance, the 2011A Bonds shall constitute Related Bonds under the Master Indenture entitled to the security and benefits thereof.

The 2011A Bonds shall be dated the date of original issuance thereof, shall bear interest from the dated date thereof at rates determined in the manner provided in and payable at the times and in the manner provided in the Bond Indenture. The 2011A Bonds shall mature and be subject to optional and mandatory redemption or tender for purchase, shall be issued in registered form without coupons, shall be in the denomination or denominations, shall be payable at the place or places and in the manner, shall be executed, authenticated and delivered, shall otherwise be in such form, and subject to such terms and conditions, all as provided in the Purchase Contract, the Official Statement (hereafter defined) and the Indenture.

The 2011A Bonds and the premium, if any, and interest thereon shall not be deemed to constitute a general debt, liability or obligation of the Issuer or a debt, liability or obligation of Sumter County, the State of Florida or any other political subdivision thereof, or a pledge of the faith and credit or taxing power of the Issuer, Sumter County, the State of Florida or any other political subdivision thereof, but shall be payable solely from the revenues and other collateral provided and pledged therefor in the manner and to the extent provided in the Bond Indenture. The Issuer shall not be obligated to pay the 2011A Bonds or any premium or interest thereon except from the revenues, collateral and proceeds pledged therefor as provided in the Bond Indenture. Neither the Issuer, Sumter County, nor the State of Florida, nor any other political subdivision thereof shall be directly, indirectly or contingently obligated to levy or pledge any form of taxation whatsoever for the payment of the 2011A Bonds or to make any appropriation for the payment thereof. The Issuer has no taxing power.

**SECTION 6. AUTHORIZATION AND APPROVAL OF FINANCING AGREEMENT.** As authorized by and in conformity with the Act, to provide for Loan Repayments by the Obligated Group sufficient to pay the principal of and interest on the 2011A Bonds and certain other amounts provided therein and to provide for certain covenants of the Obligated Group with respect to the 2011A Bonds, to the execution and delivery of the Financing Agreement between the Issuer and the Obligated Group is hereby authorized. The form of the Financing Agreement attached hereto as Exhibit "C" is hereby approved, subject to such changes, insertions and omissions and such filling of blanks as may be made in such form of Financing Agreement and approved by the Obligated Group and either of the officers of the Issuer executing the same, such execution and delivery to be conclusive evidence of such approval. The Chairman or Vice Chairman of the Issuer and the Secretary or an Assistant Secretary of the Issuer or their duly authorized alternate officers are hereby authorized and empowered to execute and deliver the Financing Agreement in substantially the form attached

hereto, subject to such changes, insertions and omissions and filling of blanks therein as authorized hereby.

**SECTION 7. APPROVAL AND AUTHORIZATION OF BOND INDENTURE.** In order to provide for the issuance of the 2011A Bonds and the terms thereof, the execution and delivery of the Bond Indenture between the Issuer and the Trustee is hereby authorized. The form of the Bond Indenture attached hereto as Exhibit "D" is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be made in such form of Bond Indenture and approved by the Trustee and either of the officers of the Issuer executing the same, such execution and delivery to be conclusive evidence of such approval. The Chairman or Vice Chairman of the Issuer and the Secretary or an Assistant Secretary of the Issuer or their duly authorized alternate officers are hereby authorized and empowered to execute and deliver the Bond Indenture in substantially the form attached hereto, subject to such changes, insertions and omissions and filling of blanks therein as authorized hereby.

**SECTION 8. ASSIGNMENT OF FINANCING AGREEMENT.** The Issuer's interest in the Financing Agreement, other than certain reserved rights, shall be assigned by the Issuer to the Trustee under the terms of the Bond Indenture and the Financing Agreement.

**SECTION 9. APPROVAL OF PURCHASE CONTRACT; DELEGATION OF AUTHORITY.** The form of the Purchase Contract attached hereto as Exhibit "B" is hereby approved, subject to such changes, insertions and omissions and filling of blanks therein, not inconsistent with the terms hereof, as may be made in such form and approved by the officers of the Issuer executing the same, the Obligated Group and the Original Purchaser, such execution to be conclusive evidence of such approval. Upon receipt from the Original Purchaser of a disclosure statement required pursuant to Section 218.385(6), Florida Statutes, the Chairman or Vice Chairman of the Issuer is hereby authorized to accept the offer of the Original Purchaser to purchase the 2011A Bonds in an aggregate principal amount of not to exceed \$75,000,000, subject to the conditions provided in Section 5 above, upon the terms and conditions set forth in the Purchase Contract. The Chairman or Vice Chairman of the Issuer is hereby authorized to execute and deliver the Purchase Contract in substantially the form attached hereto as Exhibit "B," subject to such changes, insertions, omissions and filling of blanks therein, not inconsistent with the terms hereof, as may be approved by the Chairman or Vice Chairman, such execution to be conclusive evidence of such approval, for and on behalf of the Issuer.

**SECTION 10. APPROVAL OF PRELIMINARY OFFICIAL STATEMENT AND EXECUTION OF FINAL OFFICIAL STATEMENT.** The form of the Preliminary Official Statement attached hereto as Exhibit "E" is hereby approved, subject to such changes, modifications, insertions and omissions and filling of blanks therein as may be made in such form and approved by the Obligated Group and the Issuer. The Issuer hereby approves the use and distribution of the Preliminary Official Statement and the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Official Statement final as of its date, except for permitted omissions, for purposes of Rule 15c2-12 of the Securities Exchange Commission. The Chairman or Vice Chairman of the Issuer is hereby authorized to execute and deliver the Final

Official Statement with such changes from the Preliminary Official Statement as shall be necessary to reflect the final terms of the 2011A Bonds and the documents to be executed and delivered in connection therewith as the Chairman or Vice Chairman may approve, such execution and delivery to be conclusive evidence of such approval.

**SECTION 11. APPROVAL AND AUTHORIZATION OF TAX REGULATORY AGREEMENT.** To provide for and preserve the exclusion from gross income for federal income tax purposes of interest on the 2011A Bonds, the execution and delivery of a Tax Regulatory Agreement among the Issuer, the Obligated Group and the Trustee in substantially the form attached hereto as Exhibit "F" are hereby authorized and approved. The form of the Tax Regulatory Agreement attached hereto as Exhibit "F" is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved by the officers of the Issuer executing the same, such execution to be conclusive evidence of such approval. The Chairman or Vice Chairman of the Issuer and the Secretary or an Assistant Secretary or their duly authorized alternate officers are hereby authorized and empowered to execute and deliver the Tax Regulatory Agreement in substantially the form attached hereto, subject to such changes, insertions and omissions and filling of blanks therein as either of such officers may approve, such execution and delivery to be conclusive evidence of such approval.

**SECTION 12. APPLICATION OF PROCEEDS.** The proceeds from the sale of the 2011A Bonds shall be disposed of in the manner provided in Section 3.01 of the Bond Indenture and as provided by a certificate of the Issuer delivered at or prior to the delivery of the 2011A Bonds.

**SECTION 13. RECOMMENDATION AND REQUEST OF APPROVAL TO BOARD OF COUNTY COMMISSIONERS.** The Issuer hereby recommends and requests approval by the Board of County Commissioners of Sumter County of the issuance of the 2011A Bonds to finance the Project and the refunding of the Refunded Bonds for purposes of Section 147(f) of the Code and Sections 125.01(1)(z) and 159.47(1)(f), Florida Statutes.

**SECTION 14. AUTHORIZATIONS.**

A. The Chairman or the Vice Chairman and the Secretary or any Assistant Secretary of the Issuer are hereby authorized and directed to execute the 2011A Bonds as provided herein and in the Bond Indenture, and the Chairman or the Vice Chairman of the Issuer or the Secretary or any Assistant Secretary of the Issuer is hereby authorized and directed upon the execution of the 2011A Bonds to deliver such Bonds in the amount authorized to be issued hereunder or such lesser amount as provided in the Purchase Contract, to the Trustee for authentication and delivery to or upon the order of the Original Purchaser pursuant to the Purchase Contract, upon payment of the purchase price therefor and upon compliance by the Original Purchaser with the terms of the Purchase Contract.

B. The Chairman or the Vice Chairman and the Secretary or any Assistant Secretary of the Issuer and the Issuer's Attorney, and such other officers and employees of the Issuer as may be designated by the Chairman or the Vice Chairman, are each designated as agents of the

Issuer in connection with the issuance and delivery of the 2011A Bonds, and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents and contracts whether or not expressly contemplated hereby, and to execute and do all acts and things required by the provisions of this Resolution and by the provisions of the 2011A Bonds, the Interlocal Agreement, the Tax Regulatory Agreement, the Purchase Contract, the Bond Indenture and the Financing Agreement, as may be necessary for the full, punctual and complete performance of all the terms, covenants, provisions and agreements herein and therein contained, or as otherwise may be necessary or desirable to effectuate the purpose and intent of this Resolution. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary of the Issuer are hereby designated as the primary officers of the Issuer charged with the responsibility of issuing the 2011A Bonds.

**SECTION 15. REPEAL OF INCONSISTENT PROVISIONS.** All resolutions or parts thereof in conflict herewith are to the extent of such conflict superseded and repealed.

**SECTION 16. INVALIDITY.** In case any one or more of the provisions of this Resolution, the Interlocal Agreement, the Bond Indenture, the Financing Agreement, the 2011A Bonds, the Tax Regulatory Agreement or the Purchase Contract shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution, the Interlocal Agreement, the Bond Indenture, the Financing Agreement, the 2011A Bonds, the Tax Regulatory Agreement and the Purchase Contract and each such document shall be construed and enforced as if such illegal or invalid provision had not been contained herein or therein. The 2011A Bonds are issued and this Resolution is adopted and the Interlocal Agreement, the Tax Regulatory Agreement, the Purchase Contract, the Bond Indenture and the Financing Agreement shall be executed with the intent that the laws of the State of Florida shall govern their construction.

**SECTION 17. HEADINGS NOT PART OF RESOLUTION.** Any heading preceding the text of the several sections of this Resolution shall be solely for convenience of reference and shall not constitute a part of this Resolution, nor shall such headings affect the meaning, construction or effect of this Resolution.

**SECTION 18. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its passage.

**APPROVED AND ADOPTED** by the Sumter County Industrial Development Authority this 17th day of February, 2011.

**SUMTER COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

(SEAL)

By: \_\_\_\_\_  
Chairman

ATTEST:

By: \_\_\_\_\_  
Secretary

## EXHIBIT LIST

Exhibit "A"	---	Form of Interlocal Agreement
Exhibit "B"	---	Form of Purchase Contract
Exhibit "C"	---	Form of Financing Agreement
Exhibit "D"	---	Form of Bond Indenture
Exhibit "E"	---	Form of Preliminary Official Statement
Exhibit "F"	---	Form of Tax Regulatory Agreement