

BCC Mtg. Date: May 11, 2021

RESOLUTION NO. 2021- B-04

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY, FLORIDA APPROVING FOR THE PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED AND SECTION 125.01(1)(Z) FLORIDA STATUTES, THE USE OF A PORTION OF THE PROCEEDS OF THOSE CERTAIN ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REVENUE AND REFUNDING BONDS (CATHOLIC DIOCESE OF ORLANDO AND CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. PROJECTS), SERIES 2021, ISSUED IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$60,000,000; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Orange County, Florida (the "Board") declared a need for the Orange County Industrial Development Authority (the "Authority"), appointed its members, and empowered it to act under the provisions of Chapter 159, Part III, Florida Statutes; and

WHEREAS, after publication in *The Orlando Sentinel* of the Notice of Public Hearing, a copy of which is attached hereto as Exhibit A and incorporated herein by reference (the "Notice of Public Hearing"), the Authority held at its April 20, 2021, regular meeting the public hearing (the "Public Hearing") required by the Internal Revenue Code of 1986, as amended (the "Code") relating to the proposed use of proceeds of a portion of those certain Orange County Industrial Development Authority Industrial Development Revenue and Refunding Bonds (Catholic Diocese Of Orlando and Catholic Charities of Central Florida, Inc. Projects), Series 2021, issued in one or more series in the aggregate principal amount of not to exceed \$60,000,000 (the "Bonds") for the purposes of (i) refunding and redeeming those certain Orange County Industrial Development Authority Industrial Development Refunding Revenue Bonds (Catholic Diocese of Orlando Project), Series 2010A, 2010B and 2012A and Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. Project), Series 2012B which were issued to finance or refinance all or portions of: (1) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA

Blvd., Daytona Beach, Volusia County, Florida 32124, (2) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807, (3) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of multiple buildings and related facilities, and (4) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court, St. Cloud, Osceola County, Florida 34769; (ii) financing certain capital improvements to an educational facility owned and/or operated by the Borrower and located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of an approximately 27,000 square foot mixed use building and an approximately 5,000 square foot music/band building, and (iii) financing the costs of issuance of the Bonds (collectively, the "Project"), all as set forth in the Resolution of the Authority adopted on April 20, 2021 (the "Authority Resolution"), a copy of which is attached hereto as Exhibit B and incorporated herein by reference; and

WHEREAS, the Board is the elected legislative body of Orange County, Florida (the "County"), and the County has jurisdiction over the portions of the Project located wholly within the County for purposes of Section 147(f) of the Code and Section 125.01(1)(z) Florida Statutes (the "Orange County Projects"); and

WHEREAS, The Orange County Projects and the issuance of the Bonds to finance the Project will have a substantial public benefit; and

WHEREAS, the Board has been furnished with a copy of the Notice of Public Hearing for the Public Hearing held by the Authority on April 20, 2021 with respect to the approval of the Authority Resolution and has been advised that: (a) the Notice of Public Hearing apprised residents of the County of the proposed use of a portion of the proceeds of the Bonds not less than 7 days before the Public Hearing; (b) the Public Hearing was conducted in a manner which provided a reasonable opportunity for persons with differing views on both the use of proceeds of the Bonds and the location and nature of the Project to be heard; and (c) no members of the public (other than those present on behalf of the Diocese and members of the Authority and its staff) appeared at the public hearing or otherwise expressly objected to the proposed use of proceeds of the Bonds; and

WHEREAS, the Board has been requested by the Authority to consider and approve the use of the proceeds of a portion of the Bonds under the provisions of Section 147(f) of the Code and Section 125.01(1)(z) Florida Statutes;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Orange County, Florida as follows:

SECTION 1. The proposed use of proceeds of the Bonds to be issued by the Authority in the aggregate principal amount of not to exceed \$60,000,000, and used for the purpose of financing or refinancing the costs relating to the Orange County Projects shall be and is hereby approved.

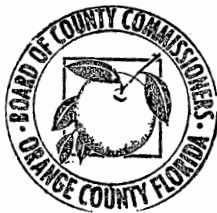
SECTION 2. This approval is solely for the purpose of Section 147(f) of the Code and Section 125.01(1)(z) Florida Statutes. The use of the proceeds of the Bonds to finance the costs of the Orange County Projects as contemplated by the Authority's Resolution shall be and hereby are approved.

SECTION 3. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Diocese or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the project, and the Board shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding, or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the use of proceeds of the Bonds shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the Bonds or the acquisition and construction of the project, and the Authority has so provided in the financing documents setting forth the details of the Bonds.

SECTION 4. Nothing contained in this approval shall be deemed to create any obligation or obligations of the County or the Board.

SECTION 5. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 11th day of May, 2021.



ORANGE COUNTY, FLORIDA

By: *Jerry L. Demings*
for Jerry L. Demings,
Orange County Mayor

ATTEST: *Phil Diamond*
for Phil Diamond, County
Comptroller, As Clerk to the
Board of County Commissioners

APPROVED AS TO FORM AND
CORRECTNESS:

_____, County Attorney

EXHIBIT A

COPY OF NOTICE OF PUBLIC HEARING

[Attached]

Orlando Sentinel

Published Daily
ORANGE County, Florida

Sold To:

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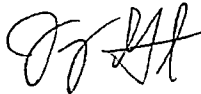
Bill To:

NELSON MULLINS BROAD AND CASSEL - CU00274764
390 N Orange Ave, Ste 1400
Orlando, FL 32801-1687

**State Of Illinois
County Of Cook**

Before the undersigned authority personally appeared
Jeremy Gates, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11220-2 Column Legals, Public Notice was published in said newspaper in the issues of Apr 06, 2021.

Affiant further says that the said ORLANDO SENTINEL is a newspaper Published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County



Jeremy Gates

Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 7 day of April, 2021,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

Orlando Sentinel

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY NOTICE OF MEETING AND PUBLIC HEARING

For the purposes of Section 147(f) of the Internal Revenue Code, notice is hereby given that the Orange County Industrial Development Authority (the "Issuer") will hold a public meeting and hearing with respect to, among other things, the proposed issuance and sale of not to exceed \$60,000,000 in principal amount of the Issuer's Industrial Development Revenue Bonds, Series 2021 in one or more series (the "Bonds"), at a meeting to be held on April 20, 2021, beginning at 2:00 p.m. or as soon thereafter as possible, at the in the Orange County Administration Center, OMB Conference Room on the third floor, 201 South Rosalind Avenue, Orlando, Florida 32801. The proceeds of the Bonds will be used, in part, for the purpose of refunding and refinancing the acquisition costs, construction and equipping of certain social service centers and educational facilities (the "Projects"), for the Catholic Diocese of Orlando, Florida, a judicially recognized Corporation Sole, which is a not-for-profit corporation existing under the common law of the State of Florida (the "Diocese") and Catholic Charities of Central Florida, Inc. ("Catholic Charities"), a not-for-profit Florida corporation and related entities thereto, which projects will include (i) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA Blvd., Daytona Beach (the "City"), Volusia County, Florida 32124 (ii) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807 (see map below), (iii) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County ("Orange County"), Florida 32804 (see map below), consisting of multiple buildings and related facilities, including, without limitation a new approximate 27,000 square foot mixed use building and an approximate 5,000 square foot music/band building; and (iv) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court, St. Cloud, Osceola County ("Osceola County"), Florida 34769.



The Bonds will be a limited obligation of the Issuer and will be payable solely from the payments payable by the Diocese and Catholic Charities. An agreement between the Issuer and the Diocese and Catholic Charities will provide for the payments by the Diocese and Catholic Charities sufficient to pay debt service on the Bonds when due. The Bonds will be secured under an agreement whereby the Issuer will pledge the payments by the Diocese, Catholic Charities and other members of the obligated group for the benefit of the holders of the Bonds. The Bonds will not be a general obligation of the Issuer and will not in any way constitute a debt, liability or obligation of the State of Florida, the City, Orange County, Osceola County or any other political subdivision of the State of Florida. The Bonds will not be payable from any tax revenues.

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on both issuance of the Bonds and the location and nature of the Projects. Any person desiring to be heard on this matter is requested to attend the public hearing or send a representative. Written comments to be presented at the hearing may be submitted to the Metro Orlando Economic Development Commission at 301 East Pine Street, Suite 900, Orlando, Florida 32801, directed to the Secretary. Comments made at the hearing are for the consideration of the Issuer and the Board of County Commissioners of Orange County, the City Commission of the City of Daytona Beach, Florida and the Board of County Commissioners of Osceola County, Florida.

Persons are advised that, if they decide to appeal any decision made at this hearing, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act, persons requiring a special accommodation

Orlando Sentinel

In accordance with the American with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the Issuer no later than seven days prior to the proceeding at the address given in this notice or telephone: (407) 422-7159.

Dated: April 6, 2021

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: /s/ Casey Barnes, Secretary

בכור/ת א.ד.ת.א. 6922881

6922881

EXHIBIT B

COPY OF AUTHORITY RESOLUTION
[Attached]

RESOLUTION NO. 2021 - 02

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, PROVIDING FOR THE ISSUANCE OF ITS INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. AND DIOCESE OF ORLANDO, FLORIDA PROJECTS), SERIES 2021A AND SERIES 2021B, COLLECTIVELY, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$60,000,000 TO CURRENTLY REFUND ALL OR A PORTION OF THOSE CERTAIN OUTSTANDING ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC DIOCESE OF ORLANDO PROJECT), SERIES 2010A, 2010B AND 2012A AND INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. PROJECT), SERIES 2012B, TO PAY FOR CERTAIN CAPITAL IMPROVEMENTS TO AN EDUCATIONAL FACILITY TO BE OWNED AND OPERATED BY THE CATHOLIC DIOCESE OF ORLANDO, FLORIDA OR AN AFFILIATED MEMBER OF ITS OBLIGATED GROUP, AND TO FINANCE THE COSTS OF ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SUCH BONDS; PROVIDING FOR THE PAYMENT THEREOF; AUTHORIZING EXECUTION AND DELIVERY OF A FINANCING AGREEMENT RELATING THERETO; PROVIDING FOR THE NEGOTIATED PRIVATE PLACEMENT OF THE BONDS; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 159, Parts II and III, Florida Statutes as amended and other applicable provisions of law (the "Act").

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. The Orange County Industrial Development Authority (the "Authority") is authorized by the Act to make and execute financing agreements, contracts, deeds and other instruments necessary or convenient for the purpose of facilitating the financing of the acquisition, construction and equipping of projects as defined in the Act, including 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 economic growth of Orange County (the "County") and the State of Florida, increase opportunities for gainful employment and otherwise.

contribute to the welfare of the County and the State of Florida and its inhabitants, and to finance or refinance the cost of such projects by the issuance of its revenue bonds.

B. The Authority has previously approved and executed a Memorandum of Agreement with John G. Noonan, as Bishop of the Diocese of Orlando, his successors in interest and assigns, a corporation sole (the "Diocese") and Catholic Charities of Central Florida, Inc. ("Catholic Charities" and together with the Diocese and any affiliated members of the Diocese's obligated group, the "Borrower"), whereby the Authority agreed, subject to certain conditions and approvals, to issue the Bonds (as defined below) in an amount of up to \$60,000,000 and to loan the proceeds of such bonds to the Borrower for the purposes of: (i) refunding and redeeming those certain Orange County Industrial Development Authority Industrial Development Refunding Revenue Bonds (Catholic Diocese of Orlando Project), Series 2010A, 2010B and 2012A and Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. Project), Series 2012B (collectively, the "Refunded Bonds") which were issued to finance or refinance all or portions of: (1) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA Blvd., Daytona Beach (the "City"), Volusia County, Florida 32124, (2) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807 (see map below), (3) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804 (see map below), consisting of multiple buildings and related facilities, including, without limitation; and (4) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court, St. Cloud, Osceola County ("Osceola County"), Florida 34769 (collectively, the "Project"); (ii) financing certain capital improvements to an educational facility owned and/or operated by the Borrower and located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of an approximately 27,000 square foot mixed use building and an approximately 5,000 square foot music/band building, and (iii) financing the costs of issuance of the Bonds.

C. As represented to the Authority, the Borrower has caused STI Institutional & Government, Inc. (the "Lender") to deliver its commitment to purchase the Bonds.

D. The principal of and interest on the Bonds and all payments required under the documents relating thereto shall be payable solely from the proceeds derived by the Authority from moneys received pursuant to one or more Financing Agreements to be dated as of the date of issuance of the Bonds (the "Financing Agreements") by and between the Authority, the Lender and the Borrower. The Authority shall never be required to (i) levy ad valorem taxes on any property within its territorial limits to pay the principal of and premium, if any, and interest on the Bonds or to make any other payments relating to the Bonds or the Project, or (ii) pay the same from any funds of the Authority other than those derived by the Authority under the Financing Agreements; and such Bonds shall not constitute a lien upon any property owned by or situated within the territorial limits of the Authority except the Project. The Authority has no taxing power.

E. The Authority has previously entered into interlocal agreements and first amendments to such interlocal agreements with Osceola County, Florida, and the City of

Daytona Beach, Florida (collectively referred to herein as the "Other Jurisdictions") in connection with the issuance of the Refunded Bonds (the "Original Interlocal Agreements"). The Authority will in accordance to the terms hereof and the Other Jurisdictions will be requested to enter into second amendments to such interlocal agreements (the "Second Amendments" together with the Original Interlocal Agreements, the "Interlocal Agreements") as may be necessary or desirable, to issue Bonds for the portions of the Project located in the limits of such respective Other Jurisdictions, and file such amendments in the public records of the respective Other Jurisdictions and in the County on or before the date of issuance of the Bonds.

F. Based solely upon the representations of the Borrower with respect to the Projects, the Projects are "educational facilities" and "social service center facilities," and "projects" within the meaning and contemplation of the Act are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of the County, the City and Osceola County, shall provide or preserve gainful employment, increase educational opportunities, and shall serve a public purpose by advancing the economic prosperity and the general welfare of the State of Florida and its people, and by improving living conditions within the State.

G. The use of the Interlocal Agreements is authorized pursuant to Section 163.01, Florida Statutes (the "Interlocal Act"), which provides that the Interlocal Act permit local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities.

H. Pursuant to the Act, the legislature found that it was necessary and in the public interest to facilitate the financing of the projects provided for under the Act and to facilitate and encourage the planning and development of these projects without regard to the boundaries between counties, municipalities, special districts, and other local governmental bodies or agencies in order to more effectively and efficiently serve the interests of the greatest number of people in the widest area practicable.

I. Pursuant to the Act the Issuer will serve as a conduit issuer, in accordance with the Act to lend funds to the Borrower in accordance with the terms of the Interlocal Agreements, finance and refinance the Projects in the County, the City and Osceola County and the Issuer will not operate outside of the County but will only lend funds to the Borrower in accordance with the terms of the Interlocal Agreements so it may finance and refinance the Projects in the County, the City and Osceola County.

J. The use of the Interlocal Agreements to allow the Issuer to finance the Projects located in the County and the Projects located in the City and Osceola County, Florida through one transaction will result in substantial cost savings related to the issuance of the Series 2021 Bonds, will save resources of the Borrower, save the City and Osceola County from having to provide duplicative services and to more efficiently serve the greatest number of people in the widest area practicable.

K. Based solely upon the representations of the Borrower with respect to the Projects, the availability of financing by means of industrial development revenue bonds is an important inducement to the Borrower to proceed with the financing and refinancing of acquisition, construction and equipping of the Projects.

L. Notice of a public hearing to be held before the Issuer on the date hereof, inviting comments and discussion concerning the issuance of the Series 2021 Bonds by the Issuer to finance the Projects was published in The Orlando Sentinel, a newspaper of general circulation in the County Florida, at least 7 days prior to the date hereof.

M. Following such notice, a public hearing was held by the Issuer on the date hereof, during which comments and discussions concerning the issuance of the Series 2021 Bonds to finance the Projects, were requested and heard.

N. The Borrower has represented adequate provision has been made the operation, repair and maintenance of the Projects at the expense of the Borrower and for the payment of the principal of, premium, if any, and interest on the Series 2021 Bonds.

O. The purposes of the Act will be more effectively served by awarding, or causing to be awarded, contracts for the construction, improvement, installation and equipping of the Project upon a negotiated basis rather than by awarding, or causing to be awarded, such contracts based on competitive bids.

P. The Borrower is financially responsible based on the criteria established by the Act, the Borrower is fully capable and willing to fulfill its obligations under the Financing Agreements (hereinafter defined), including the obligation to repay the loan in installments in the amounts and at the times required, the obligation to operate, repair and maintain the Projects at the Borrower's own expense and such other obligations and responsibilities as are imposed under the Financing Agreements. The payments to be made by the Borrower to the Issuer and the other security provided by the Financing Agreements are adequate within the meaning of the Act for the security of the Series 2021 Bonds.

Q. The Issuer is not obligated to pay the Series 2021 Bonds except from the proceeds derived from the repayment of the loan by the Borrower, or from the other security pledged therefor. The Series 2021 Bonds shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power, of the County, Osceola County, the City or the State of Florida or any political subdivision thereof, but the Series 2021 Bonds shall be payable solely from the revenues and proceeds to be derived by the Issuer from payments received under the financing agreements entered into between the Issuer and the Borrower. The Issuer has no taxing power.

SECTION 3. REFUNDING AUTHORIZED. The refunding of the Refunded Bonds through the issuance of the Bonds in the manner provided in the Financing Agreements is hereby authorized.

SECTION 4. AUTHORIZATION OF BONDS. Obligations of the Authority to be known as "Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. and Catholic Diocese of Orlando, Florida Projects), Series 2021A and Series

2021B” (collectively, the “Series 2021 Bonds”), are hereby authorized to be issued in the aggregate principal amount of not exceeding Sixty Million and 00/00 Dollars (\$60,000,000), in the form and manner described in the Financing Agreements. The Bonds will be dated the date of delivery and shall mature in such years and amounts, will contain such redemption provisions, and will bear interest at such rates (not exceeding the maximum interest rate permitted by the Act or by other applicable provision of law), as provided in the Financing Agreements.

The Series 2021 Bonds and the premium, if any, and the interest thereon shall not be deemed to constitute a general debt, liability or obligation of the Issuer, the County, the State or any political subdivision thereof, or a pledge of the faith and credit of the Issuer, the County, the State or any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and the Issuer is not obligated to pay the Series 2021 Bonds or the interest thereon except from the revenues and proceeds pledged therefor and neither the faith and credit of the Issuer, nor the taxing power of the County, the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds. The Issuer has no taxing power.

SECTION 5. AUTHORIZATION OF EXECUTION AND DELIVERY OF FINANCING AGREEMENTS. The Financing Agreements, in substantially the form on file with the Secretary of the Authority and attached as Exhibit A hereto, with such changes, alterations and corrections as may be approved by the Chairman or Vice Chairman and the Secretary or Assistant Secretary of the Authority, such approval to be presumed by their execution thereof, are hereby approved by the Authority, and the Authority hereby authorizes and directs the Chairman or the Vice Chairman to execute, and the Secretary or Assistant Secretary to attest under the seal of the Authority, the Financing Agreements and to deliver to the Borrower the Financing Agreements, all of the provisions of which, when executed and delivered by the Authority as authorized herein and by the Borrower duly authorized, shall be deemed to be a part of this instrument as fully and to the same extent as if incorporated verbatim herein.

SECTION 6. AUTHORIZATION OF EXECUTION AND DELIVERY OF SECOND AMENDMENTS. The Second Amendments, in substantially the form on file with the Secretary of the Authority and attached as Exhibit B (Composite) hereto, with such changes, alterations and corrections as may be approved by the Chairman or Vice Chairman and the Secretary or Assistant Secretary of the Authority, such approval to be presumed by their execution thereof, are hereby approved by the Authority, and the Authority hereby authorizes and directs the Chairman or the Vice Chairman to execute, and the Secretary or Assistant Secretary to attest under the seal of the Authority, the Second Amendments and to deliver to the Borrower the Second Amendments, all of the provisions of which, when executed and delivered by the Authority as authorized herein and by the Borrower duly authorized, shall be deemed to be a part of this instrument as fully and to the same extent as if incorporated verbatim herein.

SECTION 7. NEGOTIATED SALE NECESSARY. It is hereby found, ascertained, determined and declared by the Authority that a negotiated sale of the Bonds is in the best interest of the Authority and is found to be necessary on the basis of the following reasons as to which specific findings are hereby made:

A. Industrial development revenue bonds are traditionally placed privately or sold by negotiated sale and consequently a competitive sale of the Bonds would in all probability not produce better terms than a private placement or negotiated sale.

B. The Bonds are payable solely from the proceeds of the Financing Agreements and therefore the cost of issuance of the Series 2021 Bonds, which must be borne directly or indirectly by the Borrower, would most likely be greater if the Series 2021 Bonds are sold at public sale by competitive bids than if the Bonds are sold at negotiated sale. The Authority does not have a direct financial interest in the terms of sale.

C. The type of Bonds to be issued by their nature do not benefit from a public offering.

SECTION 8. AWARD OF BONDS. The private placement of the Bonds to the Lender at a price equal to the principal amount thereof is hereby authorized. The Lender, as purchaser of the Series 2021 Bonds, has provided, or prior to the issuance of the Bonds will provide, to the Issuer a disclosure statement containing the information required by Section 218.385(6), Florida Statutes, and the Lender shall also provide a truth-in-bonding statement. Disclosure containing such statutorily required information shall be acceptable to the Issuer and the Issuer will not require any further disclosure from the Lender.

SECTION 9. EXECUTION OF BONDS AND AUTHORIZATION OF ALL OTHER NECESSARY ACTION. The proper officers of the Authority are hereby authorized and directed to execute the Bonds, by manual or facsimile signature, when prepared and to deliver the same to the Lender upon payment of the purchase price therefor. The Chairman, Vice Chairman, Secretary, Assistant Secretary, and Holland & Knight LLP, as the Authority's Counsel, are designated agents of the Authority in connection with the issuance and delivery of the Bonds, and are authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all certificates, instruments, opinions, documents or contracts on behalf of the Authority which are necessary or desirable in connection with the execution and delivery of the Bonds and which are not inconsistent with the terms and provisions of this Resolution and other actions relating to the Bonds heretofore taken by the Authority.

SECTION 10. NO PERSONAL LIABILITY. No covenant, stipulation, obligation or agreement herein contained or contained in the Bonds, the Financing Agreements or any other document executed and delivered in connection with the issuance of the Bonds (collectively, the "Bond Documents") shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Authority or its governing body in his individual capacity, and neither the members of the Authority, the Authority nor any official executing the Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 11. NO THIRD-PARTY BENEFICIARIES. Except as otherwise expressly provided herein or in the Bond Documents, nothing in this Resolution or in the Bond Documents, expressed or implied, is intended or shall be construed to confer upon any person, firm or corporation other than the Authority, the Borrower and the Lender any right, remedy or claim, legal or equitable, under and by reason of this instrument or any provision thereof or of

the Bond Documents. This Resolution and the Bond Documents are intended to be for the sole and exclusive benefit of the Authority, the Lender, the Borrower and the holders from time to time of the Bonds.

SECTION 12. PREREQUISITES PERFORMED. Except as set forth herein, all acts, conditions and things relating to the passage of this Resolution, to the issuance of the Bonds, and to the execution of the Financing Agreements, required by the Constitution or laws of the State of Florida to happen, exist, and be performed precedent to and in the adoption hereof, and precedent to the issuance of the Bonds, and precedent to the execution and delivery of the Financing Agreements and the other Bond Documents, have happened, exist and have been performed as so required. The Authority's performance under this Resolution shall be expressly subject to the following conditions: (a) the Authority shall have received evidence of the adoption by the Board of County Commissioners of Orange County, Florida of a resolution to provide its approval of the issuance of the Bonds for state and federal tax law purposes, and (b) the Authority shall have received evidence of the adoption by the governing boards of the Other Jurisdictions of resolutions to provide its approval of the issuance of the Bonds for federal tax law purposes and the authorization of the execution, delivery and recording of the Second Amendments and, (c) the Authority shall have received evidence of the filing of the Second Amendments in the appropriate official public records of the County and the Other Jurisdictions.

SECTION 13. GENERAL AUTHORITY. The members of the Authority and its officers, attorneys or other agents or employees are hereby authorized to do all acts and things required of them by this Resolution and the Bond Documents, or desirable or consistent with the requirements thereof, for the full, punctual and complete performance of all the terms, covenants and agreements contained in the Bonds, the Bond Documents and this Resolution.

SECTION 14. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 15. REPEALING CLAUSE. All resolutions of the Authority or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.


SECTION 16. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

[Signature Page Follows]


PASSED AND ADOPTED this 20th day of April, 2021.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

(SEAL)

By: 
Name: PAUL MITCHELL
Its: Chair

ATTEST:

By: 
Casey Barnes, Secretary

Orlando Sentinel

Published Daily
ORANGE County, Florida

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390 N Orange Ave, Ste 1400
Orlando, FL 32801-1687

**State Of Illinois
County Of Cook**

Before the undersigned authority personally appeared
Jeremy Gates, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11220-2 Column Legals, Public Notice was published in said newspaper in the issues of Apr 06, 2021.

Affiant further says that the said ORLANDO SENTINEL is a newspaper Published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County



Jeremy Gates

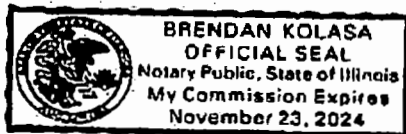
Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 7 day of April, 2021,
by above Affiant, who is personally known to me (X) or who has produced identification ().



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

6922881

Orlando Sentinel

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY NOTICE OF MEETING AND PUBLIC HEARING

For the purposes of Section 147(f) of the Internal Revenue Code, notice is hereby given that the Orange County Industrial Development Authority (the "Issuer") will hold a public meeting and hearing with respect to, among other things, the proposed issuance and sale of not to exceed \$60,000,000 in principal amount of the Issuer's Industrial Development Revenue Bonds, Series 2021 in one or more series (the "Bonds"), at a meeting to be held on April 20, 2021, beginning at 2:00 p.m. or as soon thereafter as possible, at the in the Orange County Administration Center, OMB Conference Room on the third floor, 201 South Rosalind Avenue, Orlando, Florida 32801. The proceeds of the Bonds will be used, in part, for the purpose of refunding and refinancing the acquisition costs, construction and equipping of certain social service centers and educational facilities (the "Projects"), for the Catholic Diocese of Orlando, Florida, a judicially recognized Corporation Sole, which is a not-for-profit corporation existing under the common law of the State of Florida (the "Diocese") and Catholic Charities of Central Florida, Inc. ("Catholic Charities"), a not-for-profit Florida corporation and related entities thereto, which projects will include (i) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA Blvd., Daytona Beach (the "City"), Volusia County, Florida 32124 (ii) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807 (see map below), (iii) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County ("Orange County"), Florida 32804 (see map below), consisting of multiple buildings and related facilities, including, without limitation a new approximate 27,000 square foot mixed use building and an approximate 5,000 square foot music/band building; and (iv) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court, St. Cloud, Osceola County ("Osceola County"), Florida 34769.



The Bonds will be a limited obligation of the Issuer and will be payable solely from the payments payable by the Diocese and Catholic Charities. An agreement between the Issuer and the Diocese and Catholic Charities will provide for the payments by the Diocese and Catholic Charities sufficient to pay debt service on the Bonds when due. The Bonds will be secured under an agreement whereby the Issuer will pledge the payments by the Diocese, Catholic Charities and other members of the obligated group for the benefit of the holders of the Bonds. The Bonds will not be a general obligation of the Issuer and will not in any way constitute a debt, liability or obligation of the State of Florida, the City, Orange County, Osceola County or any other political subdivision of the State of Florida. The Bonds will not be payable from any tax revenues.

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on both issuance of the Bonds and the location and nature of the Projects. Any person desiring to be heard on this matter is requested to attend the public hearing or send a representative. Written comments to be presented at the hearing may be submitted to the Metro Orlando Economic Development Commission at 301 East Pine Street, Suite 900, Orlando, Florida 32801, directed to the Secretary. Comments made at the hearing are for the consideration of the Issuer and the Board of County Commissioners of Orange County, the City Commission of the City of Daytona Beach, Florida and the Board of County Commissioners of Osceola County, Florida.

Persons are advised that, if they decide to appeal any decision made at this hearing, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation

Orlando Sentinel

IF ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT, PERSONS REQUIRING A SPECIAL ACCOMMODATION
to participate in this proceeding should contact the issuer no later than seven days prior to the
proceeding at the address given in this notice or telephone: (407) 422-7159.
Dated: April 6, 2021

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

By: /s/ Casey Barnes, Secretary

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

6922881

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Agreement"), dated as of this 24th day of March, 2021, by and between the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a public body corporate and politic and a public instrumentality duly created and existing under and by virtue of the laws of the State of Florida (the "Issuer") and the **DIOCESE OF ORLANDO, FLORIDA**, a judicially recognized not for profit corporation existing under the common law of the State of Florida and a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (the "Diocese") and **CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC.**, a Florida not for profit corporation and a corporation described in Section 501(c)(3) of the Code ("Catholic Charities") (the Diocese and Catholic Charities may be referred to hereinafter collectively as the "Borrowers").

1. **Preliminary Statements**. Among the matters of mutual inducement which have resulted in the execution of this Agreement are the following:

(a) The Issuer is a public body corporate and politic created by the provisions of Part III of Chapter 159, Florida Statutes, as amended (the "Act"), authorized to issue obligations for and on behalf of a political subdivision all within the meaning of the Code and applicable regulations promulgated thereunder.

(b) In order to improve the economic base of Orange County, Florida ("Orange County") and the industrial economy in the State of Florida (the "State"), to promote the economic growth of Orange County and the State, to increase purchasing power and opportunities for gainful employment, to improve living conditions and to advance and improve the economic prosperity and the general welfare of the State and its people, it is desirable that the Issuer issue and sell its Industrial Development Refunding Revenue Bonds, Series 2021 (Diocese of Orlando Project) in one or more series (the "Bonds").

(c) Borrowers proposes to utilize the proceeds from the sale by the Issuer of the Bonds to: (i) currently refund one or more series of the Issuer's outstanding industrial development revenue bonds issued for the benefit of the Borrower (collectively, the "Projects"); (ii) finance, by way of reimbursement for prior capital expenditures, a portion of the costs of constructing educational facilities located on the campus of Bishop Moore High School, 3901 Edgewater Drive, Orlando, Orange County, Florida 32801 in an amount not to exceed \$7,000,000; and (iii) pay any other "cost" (as defined in the Act), including financing costs associated with the issuance of the Bonds.

(d) The Issuer intends to loan the proceeds of the Bonds to the Borrowers and to enter into a tri-party loan or financing agreement with the Borrowers and a financial institution as purchaser of the Bonds (the "Loan Agreement") requiring the Borrowers to pay installments sufficient to pay the principal of, premium (if any), interest and costs due pursuant to and under the Bonds when and as the same become due.

(e) The Borrowers or an affiliate or affiliates of the Borrowers intend to operate the Projects exclusively as facilities whose primary purpose is to provide services consistent with its exempt purpose under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

(f) The Borrowers expect that the cost to finance, refinance and/or reimburse all or a portion of the costs of the Projects will not exceed \$65,000,000, inclusive of underwriting commissions, and legal, accounting, financing and printing expenses.

(g) The Borrowers represent that the Projects will significantly contribute to the economic growth of Orange County by themselves and by contributing to the growth potential of the Borrowers, thereby expanding the local job base and the local tax base.

(h) The Borrowers request the Issuer to enter into this Agreement for the purpose of declaring the Issuer's intention to provide financing to pay the costs of financing, refinancing and/or reimbursing all or a portion of the costs of the Projects.

(i) The Borrowers represent that no portion of the proceeds of the Bonds will be used to reimburse the Borrowers for costs of the Projects, except as permitted by the Code and relevant Treasury Regulations.

(j) The Borrowers propose that the Issuer agree to issue the Bonds under the Act in an aggregate principal amount not to exceed \$65,000,000. By virtue of the provisions of Section 103(a) and Section 145 of the Code, as now existing, the interest on such Bonds is to be excluded from the gross income of the holder or holders for federal income tax purposes to the extent that the Projects are occupied by a qualified user (including the Borrowers).

(k) The Issuer has preliminarily determined, based upon representations made by the Borrowers and without any independent investigation having been made by the Issuer, that the financing, refinancing and/or reimbursing of all or a portion of the costs of the Projects by the Issuer will be in furtherance of the purpose of the Act in that it will enhance the growth of the Borrowers and will significantly contribute to the inhabitants of Orange County by promoting the economy of Orange County and the State, increasing or preserving opportunities for gainful employment and purchasing power, improving living conditions and otherwise contributing to the prosperity and welfare of Orange County, the State and the inhabitants thereof.

(l) The Issuer has preliminarily determined that the Bonds will be privately placed with a bondholder in accordance with the Issuer's policies and the Borrowers are fully capable and willing to fulfill its obligations under the proposed financing agreement with the bondholder.

(m) The Issuer by resolution duly passed and adopted, has made certain preliminary findings and determinations and has approved and authorized the execution and delivery of this Agreement.

2. **Undertakings on the Part of the Issuer.** In accordance with and subject to the limitations of the Act, and subject to the satisfaction by the Borrowers of the terms and conditions of this Agreement, the Issuer agrees as follows:

(a) That it will authorize the issuance and sale of its revenue bonds, pursuant to the terms of the Act as then in force in a principal amount not to exceed \$65,000,000 for the purpose of paying all or a portion of the costs of the Projects and as otherwise described herein.

(b) That at the proper time, and subject in all respects to the prior advice, consent and approval of the Borrowers, it will adopt such proceedings and authorize the execution of such documents as may be necessary and advisable for the authorization, sale and issuance of the Bonds, the financing, refinancing and/or reimbursing all or a portion of the costs of the Projects, all as shall be authorized by the Act and mutually satisfactory to the Issuer and the Borrowers. The Bonds shall not be deemed to constitute a debt, liability or obligation of the Issuer or of Orange County, the State or of any political subdivision thereof, but such Bonds shall be payable solely from the payments to be made by the Borrowers pursuant to the Loan Agreement. The Bonds issued shall be in a principal amount not exceeding \$65,000,000, and shall have such other terms set forth in the term sheet included as part of the application the Borrowers have filed with the Issuer, and shall have such provisions for redemption, shall be executed and shall be secured as hereafter may be requested by the Borrowers and agree to by the Issuer, all on terms mutually satisfactory to the Issuer and the Borrowers.

(c) That the Issuer will use and apply the proceeds of the issuance and sale of the Bonds, or cause such proceeds to be used and applied, to the extent of such proceeds, to pay the cost of financing, refinancing and/or reimbursing all or a portion of the costs of the Projects, and will enter into the Loan Agreement with the Borrowers and the purchaser of the Bonds, requiring the Borrowers to make payment for the account of the Issuer of installments sufficient to pay all of the interest, principal, redemption premiums (if any) and other costs due under and pursuant to the Bonds when and as the same become due and payable; to operate, repair, and maintain the Projects at the Borrowers' own expense; to pay to the Issuer a processing and administrative fee upon issuance and sale thereof; and to pay all other costs incurred by the Issuer in connection with the financing and administration of the Projects which are not paid out of the Bond proceeds or otherwise for so long as the Bonds remains outstanding.

(d) That the Issuer will assign (except for certain indemnity, notice, and consent rights) all its right, title and interest under a financing agreement and the other documents executed in connection with the Notes to purchaser.

3. **Undertakings on the Part of the Borrowers.** Subject to the conditions hereinafter stated, the Borrowers agree as follows:

(a) That the Borrowers, at Borrowers' at their own expense, will generally arrange for, manage and carry out the operation, repair and maintenance of the Projects as contemplated by this Agreement (without thereby obligating the Borrowers to go forward with the Projects).

(b) That the Borrowers will cooperate with the Issuer in making arrangements for the sale and issuance of the Bonds in a principal amount not to exceed \$65,000,000 and that to the extent that the proceeds derived from the sale of the Bonds are not sufficient to finance, refinance and/or reimburse all or a portion of the costs of the Projects, the Borrowers will supply all additional funds which are necessary for such purposes.

(c) That contemporaneously with the delivery of the Bonds, the Borrowers will enter into such financing arrangements, indentures and related agreements as shall, in the opinion of the Borrowers, the Borrowers', their counsel, and the Issuer or Issuer's counsel, including, but not limited to, the Loan Agreement, be necessary or appropriate so that the Borrowers will be obligated to pay for the account of the Issuer sums sufficient in the aggregate to pay the principal of, the redemption premium, if any, and the interest on the Bonds when and as the same shall become due and payable.

(d) That the Borrowers will take such further action and adopt such proceedings as may be required to implement its undertakings hereunder.

(e) That the Borrowers will provide a satisfactory opinion of counsel for the Borrowers with respect to the due organization and existence of the Borrowers within the State, Borrowers' power and authority to own the Borrowers' properties and to carry on the Borrowers' activities (including those to be carried on, at or in connection with the Projects), the due authorization and execution, and delivery of any agreements to which the Borrowers are a party, including, but not limited to, the Loan Agreement or Loan Agreements and related agreements, instruments and documents, their legality, validity, binding effect and enforceability in accordance with their respective terms, and the absence of any violation of law, rule, regulation, judgment, decree or order of any court or other agency of government or of the certificate of incorporation, bylaws, and agreements, indentures or other instruments to which the Borrowers are a party or by which the Borrowers or any of their property is or may be bound.

(f) That the Issuer will have been provided, at the expense of the Borrowers, a satisfactory opinion of its counsel with respect to the due organization and existence of the Issuer and that all necessary proceedings in connection with the authorization, issuance and sale of the Bonds and the other transactions of the Issuer contemplated hereby have been properly conducted in accordance with applicable law.

(g) The Bonds will only be placed with or otherwise sold to accredited investors (as defined in Regulation D under the Securities Act of 1933, as amended) or qualified institutional buyers (as defined in Rule 501 under Regulation D) and each initial purchaser or beneficial owner shall provide a written certification to the Issuer regarding its status as an accredited investor or qualified institutional buyer, and future owners shall be accredited investors (as defined in Regulation D under the Securities Act of 1933, as amended) or qualified institutional buyers (as defined in Rule 501 under Regulation D) and such Bonds shall be offered and sold in minimum denominations of not less than \$250,000.

(h) That all risk of loss to the Projects will be borne by the Borrowers.

4. **General Provisions.**

(a) The Issuer and the Borrowers agree that the Borrowers shall provide or cause to be provided all services incident to the operations of the Projects, including, without limitation, the provision of money to pay the cost thereof, and the Issuer shall have no responsibility for providing any of such services or any liability therefor.

(b) All commitments of the Issuer and of the Borrowers pursuant to this Agreement are subject to the condition that the Issuer and the Borrowers shall have agreed to mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions for the financing arrangements and other agreements referred to in Section 3(c) and, unless extended by subsequent resolution of the Issuer, the Bonds shall have been sold and delivered on or before one year from the date of this Agreement.

(c) If the Issuer declines to issue the Bonds, if the Borrowers abandon their plan to go forward with the Bonds, or if the events set forth in paragraph (b) of this Section do not take place within the time set forth therein for any reason whatsoever, the Borrowers agree to pay all costs and expenses of the Issuer including, but not limited to, fees and expenses of the Issuer's counsel and out-of-pocket expenses which the Issuer may have incurred in connection with the execution of this Agreement and the performance by the Issuer of its obligations hereunder, and this Agreement shall thereupon terminate.

(d) So long as this Agreement is in effect, all risk of loss to the Projects shall, as between the parties hereto, be borne by the Borrowers.

(e) The Borrowers hereby agree that the Issuer shall not be liable for, and agrees to release, indemnify and hold harmless the Issuer from any liabilities, obligations, claims, damages, litigation, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) imposed on, incurred by or asserted against the Issuer for any cause whatsoever pertaining to the Projects, the Bonds or this Agreement or any transaction contemplated by this Agreement, except for such liabilities, obligations, claims, damages, litigation, costs and expenses arising out of or in connection with the gross negligence or willful misconduct of the Issuer.

(f) The Borrowers agree to indemnify, defend and hold harmless the Issuer, its members and its agents against any and all liability, loss, costs, cost overruns, expenses, charges, claims, damages and attorney's fees of whatever kind or nature (other than due to the fraud or intentional misconduct of such indemnified party), which the Issuer, its members or its officers, agents, employees or any Person who controls the Issuer with the meaning of the Securities Act of 1933 (together "Issuer Parties") may incur or sustain by reason or in consequence of the relationship existing between the Issuer and the Borrowers with respect to the execution and delivery of this Agreement, the issuance and sale of the Bonds or the acquisition, construction, operation and equipping of the Projects, as applicable; or the financing, refinancing and/or reimbursing all or a portion of the costs of the Projects. The Borrowers acknowledge and agree that they shall be responsible for the fees and expenses of the Issuer and of the Issuer's Counsel, whether or not the Bonds are issued, and shall pay such fees and expenses promptly upon receipt of an invoice therefor. Additionally, if requested by Issuer's Counsel, Borrowers shall provide a reasonable retainer to be applied against such fees and expenses.

(g) In any event, the provisions of this Agreement shall be superseded by any financing arrangement entered into by the Issuer and the Borrowers in accordance with Section 3(c) of this Agreement and, upon execution and delivery of such documents constituting the financing arrangement, this Agreement shall terminate and be of no further effect.

(h) The financing arrangements to be entered into in connection with the issuance of the Bonds shall provide that the Borrowers shall not discriminate among persons on the basis of their race, religion or national origin.

(i) The Borrowers acknowledge and agree that upon the successful sale of the Bonds, fees as hereinafter stated shall be due and payable:

(i) Issuance and Administrative fee - one-half of one percent of the principal amount of the Bonds up to \$4,000,000 and one-quarter of one percent thereafter, payable upon issuance and sale thereof, exclusive of out-of-pocket expenses, if any, incurred by the Issuer as a result of the carrying out of its undertakings herein contained.

(j) The Borrowers acknowledge and agree to pay whether or not the Bonds are delivered as provided herein (not later than one year from the date hereof unless otherwise agreed by Issuer's Counsel and/ or Bond Counsel):

(i) Issuer's counsel fee - All reasonable costs for services rendered and out-of-pocket expenses as assessed by Issuer's Counsel.

(ii) Bond counsel fee - All reasonable costs for services rendered and out-of-pocket expenses as assessed by Bond Counsel.

(k) The Borrowers acknowledge and agree that, in addition to the other conditions set forth herein, the obligation of the Issuer to issue the Bonds is contingent upon final approval of the Issuer and the Board of County Commissioners of Orange County.

5. **Effective Dates; County Review.** This Agreement shall take effect upon its execution and delivery; provided, however, that prior to the sale of the Bonds by the Issuer, the Borrowers will provide to the Issuer:

(a) evidence that the Bonds will be privately placed in accordance with the Issuer's policies;

(b) all financing documentation required by the Issuer in connection with the issuance of the Bonds, all in form and content satisfactory to the Issuer;

(c) the approving opinion of Nelson Mullins Riley & Scarborough LLP. (or other nationally recognized bond counsel selected by the Borrowers and approved by Issuer, which approval shall not unreasonably be withheld), as bond counsel, to the effect that the Bonds have been validly issued and that under the existing laws of the United States, interest on the Bonds will be excluded from gross income of the holders for federal income tax purposes to the extent that the Projects are occupied by a qualified user;

(d) if the principal amount of the Bonds to be issued is \$10,000,000 or more, evidence that the Borrowers have retained a financial advisory firm, properly licensed with one or more of the following: the National Association of Securities Dealers, the Municipal Securities Rulemaking Board, the Securities and Exchange Commission, and the Florida Statutes to advise

the Borrowers or the Issuer concerning structuring the Bonds, marketing the Bonds, and the investment or disposition of Bond proceeds.

(e) evidence satisfactory to Issuer's counsel that the zoning of the land comprising a part of the Projects is appropriate for the Borrowers' intended use of the Projects; and

(f) such other representations, warranties, covenants, agreements, certificates, financial statements, and other proofs as may be required by the Issuer, its counsel or bond counsel.

The Projects and the Bonds shall also be subject to review and approval by the Board of County Commissioners of Orange County and no assurances can be given by the Issuer as to the outcome of such review. Further, no assurances can be given by the Issuer as to the result of any action or inaction by a governmental agency, whether local, state or federal, nor as to the result of any judicial action, which may affect in any way the issuance of the Bonds or the Projects; and the Issuer shall not be responsible nor held liable for any costs or damages incurred by any party as a result thereof.

[Signature Pages Follows]

IN WITNESS WHEREOF the parties have executed and delivered this Agreement as of the day and year first above written.

"ISSUER"

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

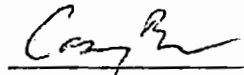
(AUTHORITY SEAL)

By: _____
Chairman



ATTEST:

Secretary



5
ACCEPTED:

"BORROWERS"

DIOCESE OF ORLANDO

By: Kevin Casey
Name: Kevin Casey
Title: Chief Financial Officer

CATHOLIC CHARITIES OF CENTRAL
FLORIDA, INC.

By: Kevin Casey
Name: Kevin Casey
Title: Authorized Agent

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

**Minutes of Regular Meeting Held on
April 20, 2021**

A Regular Meeting of the Orange County Industrial Development Authority (the "Authority") was held at the Orange County Administration Center, 201 S. Rosalind Avenue, Orlando, Florida 32801 at 2:00 p.m. on April 20, 2021. Present throughout the meeting were Chairman Paul Michelotti, Vice Chairman Justin Vermuth, Authority Members Mark Gonzalez, Betty Hernandez, and Julio Rocha and Secretary Casey Barnes. The Authority members present constituted a quorum of the members of the Authority. Also in attendance were Glenn A. Adams and paralegal Kathy Foley-Barry of Holland & Knight LLP ("H&K"), general counsel to the Authority, and Danielle Philippe of the Financial & Business Services Division of Orange County. Michael Wiener of H&K participated by telephone.

Chairman Michelotti presided at the meeting. He called the meeting to order at approximately 2:03 p.m.

The first matter to come before the meeting was the approval of the minutes of a special meeting of the Authority held on March 24, 2021, the most recent previous meeting of the Authority. A draft of the proposed minutes previously had been delivered to each of the members of the Authority.

A motion to approve the minutes as distributed was made by Ms. Hernandez, seconded by Mr. Gonzalez, and unanimously adopted.

The next order of business to come before the meeting was to call for public comment; there being none, the Chairman moved on to the next matter of business.

The next item on the agenda was a presentation by Joseph Stanton of Nelson Mullins Riley & Scarborough LLP, Bond Counsel to the Catholic Diocese of Orlando, Florida (the "Diocese") and Kevin Casey, Chief Financial Officer of the Diocese. Also present was Tim Kiley of Wye River, Financial Advisor to the Diocese. Mr. Stanton and Mr. Casey gave a brief presentation. A few questions from the Authority Members were asked and answered.

Following the presentation, Chairman Michelotti conducted a TEFRA Public Hearing, pursuant to and in compliance with Section 147(f) of the Internal Revenue Code, on behalf of the Authority.

**ISSUANCE BY THE
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY OF
INDUSTRIAL DEVELOPMENT REVENUE AND REFUNDING BONDS**

The Chairman stated the following:

"This public hearing is being conducted pursuant to the requirements of the federal Tax Equity and Fiscal Responsibility Act of 1982, as amended by the Tax Reform Act of 1986, collectively referred to for purposes of this hearing as "TEFRA" required by Section 147(f) of the

Internal Revenue Code of 1986, as amended (referred to as the "Code"). TEFRA requires that in order for the interest on private activity bonds to be exempt from federal income tax, such bonds and the projects which they will finance must be approved by either a voter referendum or by an applicable elected representative after a public hearing following reasonable public notice. John G. Noonan, as Bishop of the Diocese of Orlando, Florida, his successors in interest and assigns, a corporation sole, which is a not for profit corporation existing under the common law of the State of Florida and Catholic Charities of Central Florida, Inc., a Florida not for profit corporation, which are organized for charitable, religious and educational purposes within the meaning of Section 501(c)(3) of the Code and are referred to collectively as the "Borrower," have requested that the Orange County Industrial Development Authority (the "Authority") issue its industrial development revenue and refunding bonds or notes in one or more series in an aggregate principal amount not to exceed \$60,000,000, which are referred to herein as the "Bonds." The Borrower will be solely obligated to repay the Bonds from its revenues and other security pledged to the repayment of the Bonds. The Authority will have no financial obligation for repayment of the Bonds.

Upon conclusion of any testimony given at this hearing, the Authority will be asked to adopt a resolution requesting that the Board of County Commissioners of Orange County, Florida, approve, solely for the purposes of Section 147(f) of the Code, the issuance by the Authority of the Bonds.

A Notice of Public Hearing was published in *The Orlando Sentinel*, a newspaper of general circulation in Orange County, Florida (the "County"), on April 6, 2021, advising that the Authority would hold a public hearing on April 20, 2021, at 2:00 p.m. or soon thereafter, at the Orange County Administration Center, OMB Conference Room on the third floor, 201 South Rosalind Avenue, Orlando, Florida 32801, on the proposed issuance of the Bonds.

We will now conduct the public hearing on the proposed issuance by the Authority of the Bonds in an aggregate principal amount not to exceed \$60,000,000.

As requested by the Borrower, the Bonds will be issued by the Authority for the benefit of the Borrower and the proceeds from the sale thereof will be loaned to Borrower for the following purposes:

Proceeds of the Bonds in a principal amount not exceeding \$60,000,000 are expected to be applied, together with other available funds, for the purposes of (i) refunding and redeeming those certain Orange County Industrial Development Authority Industrial Development Refunding Revenue Bonds (Catholic Diocese of Orlando Project), Series 2010A, 2010B and 2012A and Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. Project), Series 2012B which were issued to finance or refinance all or portions of: (1) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA Blvd., Daytona Beach, Volusia County, Florida 32124, (2) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807, (3) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of multiple buildings and related facilities, and (4) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court,

St. Cloud, Osceola County, Florida 34769; (ii) financing certain capital improvements to an educational facility owned and/or operated by the Borrower and located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of an approximately 27,000 square foot mixed use building and an approximately 5,000 square foot music/band building, and (iii) financing the costs of issuance of the Bonds.

All of the improvements described above are or will be owned and operated by the Borrower.

Orange County, Florida will neither issue, nor be obligated in any manner on the Bonds.

Testimony will now be heard by anyone desiring to speak on the proposed issuance of the Bonds.

Is there anyone who wishes to speak or file written testimony on this matter?

Let the record reflect that there are no members of the public in attendance (either in person or telephonically) and wishing to speak or file written testimony.

This concludes the public hearing scheduled for today.”

Chairman Michelotti concluded the public hearing and then read the proposed resolution that previously had been circulated to the Authority members.

Based on the foregoing, a motion was made by Mr. Rocha and seconded by Vice Chairman Vermuth that the Authority approve Resolution 2021-02 which is attached to these minutes as “Exhibit A” and captioned:

RESOLUTION NO. 2021-02

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, PROVIDING FOR THE ISSUANCE OF ITS INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. AND DIOCESE OF ORLANDO, FLORIDA PROJECTS), SERIES 2021A AND SERIES 2021B, COLLECTIVELY, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$60,000,000 TO CURRENTLY REFUND ALL OR A PORTION OF THOSE CERTAIN OUTSTANDING ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC DIOCESE OF ORLANDO PROJECT), SERIES 2010A, 2010B AND 2012A AND INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. PROJECT), SERIES 2012B, TO PAY FOR CERTAIN CAPITAL IMPROVEMENTS TO AN EDUCATIONAL FACILITY TO BE OWNED AND OPERATED BY THE CATHOLIC DIOCESE OF ORLANDO, FLORIDA OR AN AFFILIATED MEMBER OF ITS OBLIGATED GROUP, AND TO FINANCE THE COSTS OF ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SUCH BONDS; PROVIDING FOR THE PAYMENT THEREOF; AUTHORIZING EXECUTION

AND DELIVERY OF A FINANCING AGREEMENT RELATING THERETO;
PROVIDING FOR THE NEGOTIATED PRIVATE PLACEMENT OF THE
BONDS; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN
CONNECTION WITH THE ISSUANCE OF THE BONDS; PROVIDING FOR
CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

Chairman Michelotti asked if there were any further discussion on the motion. There being no further discussion, Chairman Michelotti called for a vote on the motion. Voting in favor were Chairman Michelotti, Vice Chairman Vermuth, Mr. Gonzalez, Ms. Hernandez and Mr. Rocha. There were no negative votes. Chairman Michelotti announced that the motion carried and that Resolution 2021-02 was adopted.

The next item to be addressed on the agenda was a discussion regarding possibly updating the Guidelines of the Authority with respect to (i) whether the Authority should require nine (9) physical copies of the application as currently required; and (ii) whether the Authority should continue to cap its fees at \$75,000. Mr. Adams mentioned that, at last month's meeting, Ms. Hernandez (i) proposed that the Authority consider amending the Guidelines to require only two (2) physical copies of the application and an electronic copy of the application; and (ii) requested additional data regarding what other Industrial Development Authorities across the State are charging as fees. Mr. Barnes gave a report summarizing information that he had received from other Industrial Development Authorities regarding their fee structure. Chairman Michelotti requested additional information on how additional fees collected by the Authority would be used if the cap is removed. Mr. Barnes agreed to provide that information at a future meeting.

A motion was made, was seconded and was unanimously adopted to update the Guidelines of the Authority in the form attached hereto as "Exhibit B" which reduces the number of physical applications required to be submitted by an applicant from nine (9) to two (2) and also requires that an electronic copy of the application be submitted to the Secretary of the Authority.

There being no further business, the Chairman adjourned the meeting at approximately 3:10 p.m.

Respectfully submitted,

Casey Barnes, Secretary

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Exhibit A

RESOLUTION NO. 2021 - 02

A RESOLUTION OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, PROVIDING FOR THE ISSUANCE OF ITS INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. AND DIOCESE OF ORLANDO, FLORIDA PROJECTS), SERIES 2021A AND SERIES 2021B, COLLECTIVELY, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$60,000,000 TO CURRENTLY REFUND ALL OR A PORTION OF THOSE CERTAIN OUTSTANDING ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC DIOCESE OF ORLANDO PROJECT), SERIES 2010A, 2010B AND 2012A AND INDUSTRIAL DEVELOPMENT REFUNDING REVENUE BONDS (CATHOLIC CHARITIES OF CENTRAL FLORIDA, INC. PROJECT), SERIES 2012B, TO PAY FOR CERTAIN CAPITAL IMPROVEMENTS TO AN EDUCATIONAL FACILITY TO BE OWNED AND OPERATED BY THE CATHOLIC DIOCESE OF ORLANDO, FLORIDA OR AN AFFILIATED MEMBER OF ITS OBLIGATED GROUP, AND TO FINANCE THE COSTS OF ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF SUCH BONDS; PROVIDING FOR THE PAYMENT THEREOF; AUTHORIZING EXECUTION AND DELIVERY OF A FINANCING AGREEMENT RELATING THERETO; PROVIDING FOR THE NEGOTIATED PRIVATE PLACEMENT OF THE BONDS; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; PROVIDING FOR CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Chapter 159, Parts II and III, Florida Statutes as amended and other applicable provisions of law (the "Act").

SECTION 2. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. The Orange County Industrial Development Authority (the "Authority") is authorized by the Act to make and execute financing agreements, contracts, deeds and other instruments necessary or convenient for the purpose of facilitating the financing of the acquisition, construction and equipping of projects as defined in the Act, including 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 economic growth of Orange County (the "County") and the State of Florida, increase opportunities for gainful employment and otherwise

contribute to the welfare of the County and the State of Florida and its inhabitants, and to finance or refinance the cost of such projects by the issuance of its revenue bonds.

B. The Authority has previously approved and executed a Memorandum of Agreement with John G. Noonan, as Bishop of the Diocese of Orlando, his successors in interest and assigns, a corporation sole (the "Diocese") and Catholic Charities of Central Florida, Inc. ("Catholic Charities" and together with the Diocese and any affiliated members of the Diocese's obligated group, the "Borrower"), whereby the Authority agreed, subject to certain conditions and approvals, to issue the Bonds (as defined below) in an amount of up to \$60,000,000 and to loan the proceeds of such bonds to the Borrower for the purposes of: (i) refunding and redeeming those certain Orange County Industrial Development Authority Industrial Development Refunding Revenue Bonds (Catholic Diocese of Orlando Project), Series 2010A, 2010B and 2012A and Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. Project), Series 2012B (collectively, the "Refunded Bonds") which were issued to finance or refinance all or portions of: (1) an 111,491 aggregate square foot educational facility consisting of multiple buildings and related facilities owned and/or operated by the Diocese located at 3918 LPGA Blvd., Daytona Beach (the "City"), Volusia County, Florida 32124, (2) an 31,225 aggregate square foot social services center owned and/or operated by Catholic Charities located at 1771 N. Semoran Blvd., Orlando, Orange County, Florida 32807 (see map below), (3) an 195,505 aggregate square foot educational facility owned and/or operated by the Diocese located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804 (see map below), consisting of multiple buildings and related facilities, including, without limitation; and (4) an 33,940 aggregate square foot social services center owned and/or operated by the Diocese located at 401 Bishop Grady Court, St. Cloud, Osceola County ("Osceola County"), Florida 34769 (collectively, the "Project"); (ii) financing certain capital improvements to an educational facility owned and/or operated by the Borrower and located at 3901 Edgewater Drive, Orlando, Orange County, Florida 32804, consisting of an approximately 27,000 square foot mixed use building and an approximately 5,000 square foot music/band building, and (iii) financing the costs of issuance of the Bonds.

C. As represented to the Authority, the Borrower has caused STI Institutional & Government, Inc. (the "Lender") to deliver its commitment to purchase the Bonds.

D. The principal of and interest on the Bonds and all payments required under the documents relating thereto shall be payable solely from the proceeds derived by the Authority from moneys received pursuant to one or more Financing Agreements to be dated as of the date of issuance of the Bonds (the "Financing Agreements") by and between the Authority, the Lender and the Borrower. The Authority shall never be required to (i) levy ad valorem taxes on any property within its territorial limits to pay the principal of and premium, if any, and interest on the Bonds or to make any other payments relating to the Bonds or the Project, or (ii) pay the same from any funds of the Authority other than those derived by the Authority under the Financing Agreements; and such Bonds shall not constitute a lien upon any property owned by or situated within the territorial limits of the Authority except the Project. The Authority has no taxing power.

E. The Authority has previously entered into interlocal agreements and first amendments to such interlocal agreements with Osceola County, Florida, and the City of

Daytona Beach, Florida (collectively referred to herein as the "Other Jurisdictions") in connection with the issuance of the Refunded Bonds (the "Original Interlocal Agreements"). The Authority will in accordance to the terms hereof and the Other Jurisdictions will be requested to enter into second amendments to such interlocal agreements (the "Second Amendments" together with the Original Interlocal Agreements, the "Interlocal Agreements") as may be necessary or desirable, to issue Bonds for the portions of the Project located in the limits of such respective Other Jurisdictions, and file such amendments in the public records of the respective Other Jurisdictions and in the County on or before the date of issuance of the Bonds.

F. Based solely upon the representations of the Borrower with respect to the Projects, the Projects are "educational facilities" and "social service center facilities," and "projects" within the meaning and contemplation of the Act are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of the County, the City and Osceola County, shall provide or preserve gainful employment, increase educational opportunities, and shall serve a public purpose by advancing the economic prosperity and the general welfare of the State of Florida and its people, and by improving living conditions within the State.

G. The use of the Interlocal Agreements is authorized pursuant to Section 163.01, Florida Statutes (the "Interlocal Act"), which provides that the Interlocal Act permit local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities.

H. Pursuant to the Act, the legislature found that it was necessary and in the public interest to facilitate the financing of the projects provided for under the Act and to facilitate and encourage the planning and development of these projects without regard to the boundaries between counties, municipalities, special districts, and other local governmental bodies or agencies in order to more effectively and efficiently serve the interests of the greatest number of people in the widest area practicable.

I. Pursuant to the Act the Issuer will serve as a conduit issuer, in accordance with the Act to lend funds to the Borrower in accordance with the terms of the Interlocal Agreements, finance and refinance the Projects in the County, the City and Osceola County and the Issuer will not operate outside of the County but will only lend funds to the Borrower in accordance with the terms of the Interlocal Agreements so it may finance and refinance the Projects in the County, the City and Osceola County.

J. The use of the Interlocal Agreements to allow the Issuer to finance the Projects located in the County and the Projects located in the City and Osceola County, Florida through one transaction will result in substantial cost savings related to the issuance of the Series 2021 Bonds, will save resources of the Borrower, save the City and Osceola County from having to provide duplicative services and to more efficiently serve the greatest number of people in the widest area practicable.

K. Based solely upon the representations of the Borrower with respect to the Projects, the availability of financing by means of industrial development revenue bonds is an important inducement to the Borrower to proceed with the financing and refinancing of acquisition, construction and equipping of the Projects.

L. Notice of a public hearing to be held before the Issuer on the date hereof, inviting comments and discussion concerning the issuance of the Series 2021 Bonds by the Issuer to finance the Projects was published in The Orlando Sentinel, a newspaper of general circulation in the County Florida, at least 7 days prior to the date hereof.

M. Following such notice, a public hearing was held by the Issuer on the date hereof, during which comments and discussions concerning the issuance of the Series 2021 Bonds to finance the Projects, were requested and heard.

N. The Borrower has represented adequate provision has been made the operation, repair and maintenance of the Projects at the expense of the Borrower and for the payment of the principal of, premium, if any, and interest on the Series 2021 Bonds.

O. The purposes of the Act will be more effectively served by awarding, or causing to be awarded, contracts for the construction, improvement, installation and equipping of the Project upon a negotiated basis rather than by awarding, or causing to be awarded, such contracts based on competitive bids.

P. The Borrower is financially responsible based on the criteria established by the Act, the Borrower is fully capable and willing to fulfill its obligations under the Financing Agreements (hereinafter defined), including the obligation to repay the loan in installments in the amounts and at the times required, the obligation to operate, repair and maintain the Projects at the Borrower's own expense and such other obligations and responsibilities as are imposed under the Financing Agreements. The payments to be made by the Borrower to the Issuer and the other security provided by the Financing Agreements are adequate within the meaning of the Act for the security of the Series 2021 Bonds.

Q. The Issuer is not obligated to pay the Series 2021 Bonds except from the proceeds derived from the repayment of the loan by the Borrower, or from the other security pledged therefor. The Series 2021 Bonds shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power, of the County, Osceola County, the City or the State of Florida or any political subdivision thereof, but the Series 2021 Bonds shall be payable solely from the revenues and proceeds to be derived by the Issuer from payments received under the financing agreements entered into between the Issuer and the Borrower. The Issuer has no taxing power.

SECTION 3. REFUNDING AUTHORIZED. The refunding of the Refunded Bonds through the issuance of the Bonds in the manner provided in the Financing Agreements is hereby authorized.

SECTION 4. AUTHORIZATION OF BONDS. Obligations of the Authority to be known as "Industrial Development Refunding Revenue Bonds (Catholic Charities of Central Florida, Inc. and Catholic Diocese of Orlando, Florida Projects), Series 2021A and Series

2021B" (collectively, the "Series 2021 Bonds"), are hereby authorized to be issued in the aggregate principal amount of not exceeding Sixty Million and 00/100 Dollars (\$60,000,000), in the form and manner described in the Financing Agreements. The Bonds will be dated the date of delivery and shall mature in such years and amounts, will contain such redemption provisions, and will bear interest at such rates (not exceeding the maximum interest rate permitted by the Act or by other applicable provision of law), as provided in the Financing Agreements.

The Series 2021 Bonds and the premium, if any, and the interest thereon shall not be deemed to constitute a general debt, liability or obligation of the Issuer, the County, the State or any political subdivision thereof, or a pledge of the faith and credit of the Issuer, the County, the State or any political subdivision thereof, but shall be payable solely from the revenues provided therefor, and the Issuer is not obligated to pay the Series 2021 Bonds or the interest thereon except from the revenues and proceeds pledged therefor and neither the faith and credit of the Issuer, nor the taxing power of the County, the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds. The Issuer has no taxing power.

SECTION 5. AUTHORIZATION OF EXECUTION AND DELIVERY OF FINANCING AGREEMENTS. The Financing Agreements, in substantially the form on file with the Secretary of the Authority and attached as Exhibit A hereto, with such changes, alterations and corrections as may be approved by the Chairman or Vice Chairman and the Secretary or Assistant Secretary of the Authority, such approval to be presumed by their execution thereof, are hereby approved by the Authority, and the Authority hereby authorizes and directs the Chairman or the Vice Chairman to execute, and the Secretary or Assistant Secretary to attest under the seal of the Authority, the Financing Agreements and to deliver to the Borrower the Financing Agreements, all of the provisions of which, when executed and delivered by the Authority as authorized herein and by the Borrower duly authorized, shall be deemed to be a part of this instrument as fully and to the same extent as if incorporated verbatim herein.

SECTION 6. AUTHORIZATION OF EXECUTION AND DELIVERY OF SECOND AMENDMENTS. The Second Amendments, in substantially the form on file with the Secretary of the Authority and attached as Exhibit B (Composite) hereto, with such changes, alterations and corrections as may be approved by the Chairman or Vice Chairman and the Secretary or Assistant Secretary of the Authority, such approval to be presumed by their execution thereof, are hereby approved by the Authority, and the Authority hereby authorizes and directs the Chairman or the Vice Chairman to execute, and the Secretary or Assistant Secretary to attest under the seal of the Authority, the Second Amendments and to deliver to the Borrower the Second Amendments, all of the provisions of which, when executed and delivered by the Authority as authorized herein and by the Borrower duly authorized, shall be deemed to be a part of this instrument as fully and to the same extent as if incorporated verbatim herein.

SECTION 7. NEGOTIATED SALE NECESSARY. It is hereby found, ascertained, determined and declared by the Authority that a negotiated sale of the Bonds is in the best interest of the Authority and is found to be necessary on the basis of the following reasons as to which specific findings are hereby made:

A. Industrial development revenue bonds are traditionally placed privately or sold by negotiated sale and consequently a competitive sale of the Bonds would in all probability not produce better terms than a private placement or negotiated sale.

B. The Bonds are payable solely from the proceeds of the Financing Agreements and therefore the cost of issuance of the Series 2021 Bonds, which must be borne directly or indirectly by the Borrower, would most likely be greater if the Series 2021 Bonds are sold at public sale by competitive bids than if the Bonds are sold at negotiated sale. The Authority does not have a direct financial interest in the terms of sale.

C. The type of Bonds to be issued by their nature do not benefit from a public offering.

SECTION 8. AWARD OF BONDS. The private placement of the Bonds to the Lender at a price equal to the principal amount thereof is hereby authorized. The Lender, as purchaser of the Series 2021 Bonds, has provided, or prior to the issuance of the Bonds will provide, to the Issuer a disclosure statement containing the information required by Section 218.385(6), Florida Statutes, and the Lender shall also provide a truth-in-bonding statement. Disclosure containing such statutorily required information shall be acceptable to the Issuer and the Issuer will not require any further disclosure from the Lender.

SECTION 9. EXECUTION OF BONDS AND AUTHORIZATION OF ALL OTHER NECESSARY ACTION. The proper officers of the Authority are hereby authorized and directed to execute the Bonds, by manual or facsimile signature, when prepared and to deliver the same to the Lender upon payment of the purchase price therefor. The Chairman, Vice Chairman, Secretary, Assistant Secretary, and Holland & Knight LLP, as the Authority's Counsel, are designated agents of the Authority in connection with the issuance and delivery of the Bonds, and are authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all certificates, instruments, opinions, documents or contracts on behalf of the Authority which are necessary or desirable in connection with the execution and delivery of the Bonds and which are not inconsistent with the terms and provisions of this Resolution and other actions relating to the Bonds heretofore taken by the Authority.

SECTION 10. NO PERSONAL LIABILITY. No covenant, stipulation, obligation or agreement herein contained or contained in the Bonds, the Financing Agreements or any other document executed and delivered in connection with the issuance of the Bonds (collectively, the "Bond Documents") shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Authority or its governing body in his individual capacity, and neither the members of the Authority, the Authority nor any official executing the Bonds shall be liable personally thereon or be subject to any personal liability or accountability by reason of the issuance thereof.

SECTION 11. NO THIRD-PARTY BENEFICIARIES. Except as otherwise expressly provided herein or in the Bond Documents, nothing in this Resolution or in the Bond Documents, expressed or implied, is intended or shall be construed to confer upon any person, firm or corporation other than the Authority, the Borrower and the Lender any right, remedy or claim, legal or equitable, under and by reason of this instrument or any provision thereof or of

the Bond Documents. This Resolution and the Bond Documents are intended to be for the sole and exclusive benefit of the Authority, the Lender, the Borrower and the holders from time to time of the Bonds.

SECTION 12. PREREQUISITES PERFORMED. Except as set forth herein, all acts, conditions and things relating to the passage of this Resolution, to the issuance of the Bonds, and to the execution of the Financing Agreements, required by the Constitution or laws of the State of Florida to happen, exist, and be performed precedent to and in the adoption hereof, and precedent to the issuance of the Bonds, and precedent to the execution and delivery of the Financing Agreements and the other Bond Documents, have happened, exist and have been performed as so required. The Authority's performance under this Resolution shall be expressly subject to the following conditions: (a) the Authority shall have received evidence of the adoption by the Board of County Commissioners of Orange County, Florida of a resolution to provide its approval of the issuance of the Bonds for state and federal tax law purposes, and (b) the Authority shall have received evidence of the adoption by the governing boards of the Other Jurisdictions of resolutions to provide its approval of the issuance of the Bonds for federal tax law purposes and the authorization of the execution, delivery and recording of the Second Amendments and, (c) the Authority shall have received evidence of the filing of the Second Amendments in the appropriate official public records of the County and the Other Jurisdictions.

SECTION 13. GENERAL AUTHORITY. The members of the Authority and its officers, attorneys or other agents or employees are hereby authorized to do all acts and things required of them by this Resolution and the Bond Documents, or desirable or consistent with the requirements thereof, for the full, punctual and complete performance of all the terms, covenants and agreements contained in the Bonds, the Bond Documents and this Resolution.

SECTION 14. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 15. REPEALING CLAUSE. All resolutions of the Authority or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

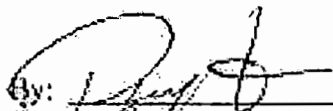
SECTION 16. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

[Signature Page Follows]

PASSED AND ADOPTED this 20th day of April, 2021.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

(SEAL)

By: 
Name: Paul M. McHenry
Its: Chair

ATTEST:

By: 
Casey Barnes, Secretary