

RESOLUTION

of the
ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS
regarding
**APPROVAL OF STANDARD FORM LETTERS OF CREDIT FOR
ORANGE COUNTY UTILITIES SERVICES AND PROJECTS
AND A DELEGATION OF AUTHORITY TO THE COUNTY
MAYOR TO ACCEPT OR AMEND, AND THE UTILITIES
DIRECTOR OR DEPUTY DIRECTOR TO RELEASE, LETTERS
OF CREDIT IN CONJUNCTION WITH ORANGE COUNTY
UTILITIES SERVICES AND PROJECTS.**

Resolution No. 2018-M-21

WHEREAS, the Orange County Utilities Department, (the "Department") provides water, wastewater, reclaimed water, and solid waste collection services to customers of the Department; and

WHEREAS, pursuant to certain County ordinances, resolutions, and regulations (the "County Requirements"), the Department is required to obtain a letter of credit ("LOC") from certain customers in order to secure various projects or obligations, as discussed herein; and

WHEREAS, in an effort to streamline the current process of accepting, releasing, or amending such LOCs, it would benefit the Department and the County approve a form of the various Department LOCs and to delegate to the County Mayor the authority to accept or amend, and to the Department Director or Deputy Director the ability to release, the LOCs on behalf of the Department.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF ORANGE COUNTY:**

Section 1. The Board hereby approves the form of the LOCs listed below and delegates to the County Mayor the authority to accept or amend, and

to the Utilities Director or Deputy Director to release, LOCs as security for the following projects or obligations:

a. Successful completion of water, reclaimed water, and wastewater improvements pursuant to Section 34-203 of the Orange County Code, as may be amended from time to time, provided such LOC is in substantially the form attached hereto and incorporated herein by reference as Exhibit "A";

b. Utility services account security deposits pursuant to Resolutions 2009-M-27 and 2009-M-28, and Chapter 10, Orange County Administrative Regulations, all as may be amended from time to time, provided such LOC is in substantially the form attached hereto and incorporated herein by reference as Exhibit "B";

c. Tipping fees pursuant to Article II, Chapter 32, Orange County Code and Chapter 10, Orange County Administrative Regulations, all as may be amended from time to time, provided such LOC is in substantially the form attached hereto and incorporated herein by reference as Exhibit "C";

d. Waste tires pursuant to Section 32-2, Orange County Code, as may be amended from time to time, provided such LOC is in substantially the form attached hereto and incorporated herein by reference as Exhibit "D";

e. To secure obligations pursuant to a Board-approved Capacity Adjustment Agreement or Flow Monitoring Agreement as permitted by Section 37-5, Orange County Code, as may be amended from time to time, provided such LOC is in substantially the form attached hereto and incorporated herein by reference as Exhibit "E".

Section 2. Effective Date. This Resolution shall take effect on the date of its adoption.

ADOPTED THIS _____ DAY OF AUG 07 2018, 2018.



ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Teresa Jacobs*
Teresa Jacobs, County Mayor

ATTEST: Phil Diamond, CPA, County Comptroller
as Clerk of the Board of County Commissioners

By: *Katie Smith*
Deputy Clerk

Print Name: Katie Smith

EXHIBIT "A"

**FORM OF LOC FOR WATER, RECLAIMED WATER, AND
WASTEWATER IMPROVEMENTS**

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
9150 CURRY FORD ROAD
ORLANDO, FLORIDA 32825
ATTN: MANAGER, FIELD SERVICES DIVISION

APPLICANT:

ATTN: _[NAME AND TITLE]_____

PROJECT NAME: _____

AMOUNT: \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS), IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION HAS NOT BEEN COMPLETED YET AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR
2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR
3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: THE DRAWING IS DUE TO APPLICANT'S FAILURE TO HAVE PROPERLY CONSTRUCTED THE WATER, RECLAIMED WATER, AND WASTEWATER IMPROVEMENTS FOR THE _____ PROJECT (HEREINAFTER THE "IMPROVEMENTS") AND MAINTAIN SAID IMPROVEMENTS FOR A ONE (1) YEAR PERIOD FOLLOWING ISSUANCE OF A CERTIFICATE OF COMPLETION FOR SUCH IMPROVEMENTS. SPECIFICALLY, THE STATEMENT SHALL BE TO THE EFFECT THAT: "THE MATERIALS, WORKMANSHIP,

STRUCTURAL INTEGRITY, FUNCTIONING, AND/OR MAINTENANCE (MAINTENANCE REQUIRED TO ENSURE PROPER OPERATION) OF THE IMPROVEMENTS HAS BEEN DETERMINED TO BE UNACCEPTABLE, AND SUCH CONDITION(S) HAS NOT BEEN CORRECTED DESPITE NOTIFICATION TO THE DEVELOPER," AND FURTHER STATING THE SUMS DUE AS A RESULT OF SUCH DEFAULT TO DEFRAY THE ESTIMATED COST OF REPAIRS TO THE IMPROVEMENTS.

A SUM NOT TO EXCEED \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20____, [ONE YEAR FROM DATE OF ISSUANCE OF CERTIFICATE OF COMPLETION] AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE NINETY (90) DAY PERIOD, UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20____, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF [ISSUER], DATED _____, 20____."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: (note: must have tri-county street address (Orange, Osceola, Seminole)).

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE

ISSUER

AUTHORIZED SIGNATURE

ISSUER

EXHIBIT "B"

FORM OF LOC FOR DEPOSITS

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
9150 CURRY FORD ROAD
ORLANDO, FLORIDA 32825
ATTN: UTILITIES SECTION MANAGER,
CUSTOMER SERVICE DIVISION

APPLICANT:

ATTN: _[NAME AND TITLE]_____

CUSTOMER NAME: _____

AMOUNT: \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS), IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION REQUIRING THE PAYMENT OF CHARGES HAS NOT BEEN FULFILLED AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF THE DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR

2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR

3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: THE DRAWING IS DUE TO APPLICANT'S FAILURE TO PAY SUMS OR PERFORM APPLICANT'S OBLIGATIONS AS AGREED UPON BY AND BETWEEN ORANGE COUNTY AND APPLICANT AND AS REQUIRED IN RESOLUTION 2009-M-27, RESOLUTION 2009-M-28, AND CHAPTER 10 OF THE ORANGE COUNTY ADMINISTRATIVE REGULATIONS, ALL AS MAY BE AMENDED FROM TIME TO TIME. THIS LETTER OF CREDIT WAS DELIVERED TO ORANGE COUNTY TO COMPLY WITH APPLICANT'S OBLIGATIONS UNDER THE ABOVE-CITED COUNTY RESOLUTIONS AND ADMINISTRATIVE REGULATIONS AND SPECIFICALLY

APPLICANT'S OBLIGATION TO MAINTAIN THE APPROPRIATE DEPOSIT AMOUNT FOR PERIODIC UTILITIES CHARGES.

A SUM NOT TO EXCEED \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20____, [ONE YEAR FROM DATE OF ISSUANCE OF THIS LETTER OF CREDIT] AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR SUCCESSIVE PERIODS OF ONE YEAR EACH, NOT TO EXCEED A TOTAL OF THREE (3) SUCH ONE-YEAR PERIODS, UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20____, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF [ISSUER], DATED _____, 20____."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: (note: must have tri-county street address (Orange, Osceola, Seminole)).

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE

ISSUER

AUTHORIZED SIGNATURE

ISSUER

EXHIBIT "C"

FORM OF LOC FOR TIPPING FEES

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
9150 CURRY FORD ROAD
ORLANDO, FLORIDA 32825
ATTN: UTILITIES SECTION MANAGER,
SOLID WASTE DIVISION

APPLICANT: _____

ATTN: __[NAME AND TITLE]_____

CUSTOMER NAME: _____
AMOUNT: \$,____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$,____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS), IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION REQUIRING THE PAYMENT OF CHARGES HAS NOT BEEN FULFILLED AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF THE DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR
2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR
3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: THE DRAWING IS DUE TO APPLICANT'S FAILURE TO PAY SUMS OR PERFORM APPLICANT'S OBLIGATIONS AS AGREED UPON BY AND BETWEEN ORANGE COUNTY AND APPLICANT AND AS REQUIRED IN ARTICLE II OF CHAPTER 32 OF THE ORANGE COUNTY CODE, AS MAY BE AMENDED FROM TIME TO TIME. THIS LETTER OF CREDIT WAS DELIVERED TO ORANGE COUNTY TO COMPLY WITH

APPLICANT'S OBLIGATIONS UNDER THE ABOVE-CITED COUNTY CODE PROVISIONS AND SPECIFICALLY APPLICANT'S OBLIGATION TO TIMELY PAY ORANGE COUNTY'S PERIODIC WASTE DISPOSAL CHARGES.

A SUM NOT TO EXCEED \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20____, [ONE YEAR FROM DATE OF ISSUANCE OF THIS LETTER OF CREDIT] AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR SUCCESSIVE PERIODS OF ONE YEAR EACH, NOT TO EXCEED A TOTAL OF THREE (3) SUCH ONE-YEAR PERIODS, UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20____, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF [ISSUER], DATED _____, 20____."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: (note: must have tri-county street address (Orange, Osceola, Seminole)).

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE

ISSUER

AUTHORIZED SIGNATURE

ISSUER

EXHIBIT "D"

FORM OF LOC FOR WASTE TIRES

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
SOLID WASTE DIVISION
5901 YOUNG PINE ROAD
ORLANDO, FLORIDA 32829
ATTN: UTILITIES SECTION MANAGER,
SOLID WASTE DIVISION

APPLICANT: _____

ATTN: _[NAME AND TITLE]_____

CUSTOMER NAME: _____
AMOUNT: \$10,000.00 (TEN THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$10,000.00 (TEN THOUSAND AND 00/100 U.S. DOLLARS), IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION REQUIRING THE PAYMENT OF CHARGES HAS NOT BEEN FULFILLED AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF THE DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR
2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO CHAPTER 280, FLORIDA STATUTES, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR
3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: THE DRAWING IS DUE TO APPLICANT'S FAILURE TO PAY SUMS OR PERFORM APPLICANT'S OBLIGATIONS AS AGREED UPON BY AND BETWEEN ORANGE COUNTY AND APPLICANT AND AS REQUIRED IN SECTION 32-2 OF THE ORANGE COUNTY CODE, AS MAY BE AMENDED FROM TIME TO

TIME. THIS LETTER OF CREDIT WAS DELIVERED TO ORANGE COUNTY TO COMPLY WITH APPLICANT'S OBLIGATIONS UNDER THE ABOVE-CITED COUNTY CODE PROVISION AND SPECIFICALLY APPLICANT'S OBLIGATION TO COMPLY WITH ORANGE COUNTY'S WASTE TIRE REQUIREMENTS.

A SUM NOT TO EXCEED \$10,000.00 (TEN THOUSAND AND 00/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20__, [ONE YEAR FROM DATE OF ISSUANCE OF THIS LETTER OF CREDIT] AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR SUCCESSIVE PERIODS OF ONE YEAR EACH, NOT TO EXCEED A TOTAL OF THREE (3) SUCH ONE-YEAR PERIODS, UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20__, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF [ISSUER], DATED _____, 20__."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: (note: must have tri-county street address (Orange, Osceola, Seminole).)

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE

ISSUER

AUTHORIZED SIGNATURE

ISSUER

EXHIBIT "E"

**FORM OF LOC FOR UCCAB AND FLOW
MONITORING AGREEMENTS**

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
9150 CURRY FORD ROAD
ORLANDO, FL 32825
ATTN: ASSISTANT MANAGER,
CUSTOMER SERVICE DIVISION

APPLICANT: _____

ATTN: [NAME AND TITLE] _____

PROJECT NAME: _____

AMOUNT: \$ _____ \$, _____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ ("ISSUER"), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA ("BENEFICIARY"), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$, _____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS) IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE PERFORMANCE OF APPLICANT'S OBLIGATION HAS NOT BEEN COMPLETED YET AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY'S SATISFACTION;" OR

2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A 'QUALIFIED PUBLIC DEPOSITORY' PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO APPLICANT;" OR

3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE DRAWING IS DUE TO APPLICANT'S FAILURE TO COMPLY WITH THE TERMS OF THE '[OWNER] _____ AGREEMENT' APPROVED BY THE ORANGE COUNTY BOARD OF

COUNTY COMMISSIONERS ON _____. THE LETTER WILL STATE THE SUM DUE UNDER THE TERMS OF THE AGREEMENT.

A SUM NOT TO EXCEED \$____.00 (____ THOUSAND AND 00/100 U.S. DOLLARS) [UCCAB: DIFFERENCE BETWEEN NORMAL CAPACITY AND ADJUSTED CAPACITY; FLOW MONITORING: 20% OF CURRENT CAPACITY] SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20____, [EXPIRATION DATE SHALL BE EXPIRATION OF THE AGREEMENT] AND WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE NINETY (90) DAY PERIOD UNLESS WE PROVIDE THE BENEFICIARY WITH WRITTEN NOTICE OF OUR INTENT TO TERMINATE THE CREDIT HEREIN EXTENDED, WHICH NOTICE MUST BE PROVIDED AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE OF THE ORIGINAL TERM HEREOF OR ANY EXTENDED TERM.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20____, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF ISSUER, DATED _____, 20____[ENTER LOC DATE]."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: [*note: must have tri-county address (Orange, Osceola, Seminole)*].

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE

ISSUER

AUTHORIZED SIGNATURE

ISSUER