

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ORLANDO, FLORIDA APPROVING A RESOLUTION OF THE GREATER ORLANDO AVIATION AUTHORITY APPROVING CERTAIN AMENDMENTS TO \$200,000,000 TAX-EXEMPT AND TAXABLE SERIES 2013 NOTES, PREVIOUSLY ISSUED TO PROVIDE INTERIM FINANCING OF CERTAIN EXTENSIONS, IMPROVEMENTS AND BETTERMENTS TO THE AIRPORT SYSTEM; PROVIDING VARIOUS OTHER DETAILS WITH RESPECT THERETO; AUTHORIZING CERTAIN OFFICIALS OF THE CITY TO EXECUTE AMENDED AND RESTATED NOTES, CERTIFICATES AND OTHER DOCUMENTS RELATED THERETO AND TO TAKE ALL ACTION NECESSARY IN CONNECTION THERewith; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Orlando, Florida (the "City") on June 19, 1978 approved the adoption by the Greater Orlando Aviation Authority (the "Authority") of the Airport Facilities Revenue Bond Resolution Authorizing Airport Facilities Revenue Bonds of the City, adopted by the Authority on June 13, 1978, which Resolution authorized the issuance of airport revenue bonds of the City for the purpose of paying the cost of construction of a new passenger terminal complex and related facilities at the Orlando International Airport (the "Airport") including subsequent improvements thereto; such resolution (the most current version of which was adopted by the Authority and approved by the City effective as of July 31, 2015), as subsequently supplemented and amended is hereinafter referred to as the "Airport Facilities Bond Resolution;" and

**WHEREAS**, the Authority has the power to acquire, construct, reconstruct, operate, maintain, extend and improve the Airport System (as defined in the Airport Facilities Bond Resolution); and

**WHEREAS**, pursuant to the Airport Facilities Bond Resolution, the Authority is authorized to issue Subordinated Indebtedness and, upon receipt of all consents required under the Airport Facilities Bond Resolution, Secondary Subordinated Indebtedness (as such terms are defined in the Airport Facilities Bond Resolution) for various purposes including the financing of extensions, improvements and betterments to the Airport System; and

**WHEREAS**, on March 16, 2016, the Authority adopted a resolution (the "Revolving Credit Resolution") which (A) approved an amendment to a revolving credit

agreement relating to the \$200,000,000 Greater Orlando Aviation Authority Series 2013 Revolving Credit Note and the \$200,000,000 Taxable Series 2013 Revolving Credit Note (collectively, the "Series 2013 Revolving Credit Notes") extending the maturity date from April 1, 2016 to April 1, 2017, (B) delegated the authority to the Chairman, Vice-Chairman, Executive Director or other Authorized Officer of the Authority to execute certain documents, and (C) provided for approval of other related documents and various other details with respect to the foregoing, a true and correct copy of the Revolving Credit Resolution is attached hereto as Exhibit "A" and made a part hereof; and

**WHEREAS**, Chapter 16, Section 10 of the City Charter of the City and the Airport Facilities Bond Resolution require the approval by the City Council of the City and the City wishes to approve the above-described modifications to the Series 2013 Revolving Credit Notes;

**NOW, THEREFORE, BE IT RESOLVED** by the City, as follows:

**SECTION 1. FINDINGS.** The City hereby finds, determines, and declares that it is in the best interest of the Authority that the Authority modify the Series 2013 Revolving Credit Notes for the purposes described in the Revolving Credit Resolution.

**SECTION 2. APPROVAL OF REVOLVING CREDIT RESOLUTION AND MODIFICATION OF SERIES 2013 REVOLVING CREDIT NOTES.** The City hereby approves the Revolving Credit Resolution and modification of the Series 2013 Revolving Credit Notes as described therein. The Mayor or Mayor Pro Tem of the City and the City Clerk or any Deputy City Clerk are each hereby authorized to execute amended and restated Series 2013 Revolving Credit Notes by their manual or facsimile signatures in the name and on behalf of the City and the City Clerk or any Deputy City Clerk is authorized to impress or affix the seal of the City or a facsimile thereof on the amended and restated Series 2013 Revolving Credit Notes.

**THE SERIES 2013 REVOLVING CREDIT NOTES SHALL CONTINUE TO BE LIMITED OBLIGATIONS OF THE AUTHORITY AND THE CITY (TO THE EXTENT THAT THE CITY SUCCEEDS TO THE PAYMENT AND PERFORMANCE OBLIGATIONS OF THE AUTHORITY) PAYABLE SOLELY FROM THE REVENUES AND FUNDS PLEDGED TO THE PAYMENT THEREOF PURSUANT TO THE SUBORDINATE INDENTURE AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE CITY, THE AUTHORITY, THE STATE OF FLORIDA, OR ANY OTHER POLITICAL SUBDIVISION THEREOF. NEITHER THE GENERAL FAITH AND CREDIT, NOR THE TAXING POWER OF THE CITY, THE STATE OF FLORIDA, OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE SERIES 2013 REVOLVING CREDIT NOTES. THE AUTHORITY HAS NO TAXING POWER.**

**SECTION 3. GENERAL AUTHORIZATION.** The Mayor or Mayor Pro Tem of the City and the City Clerk or any Deputy City Clerk, and such other officers and employees of the City as may be designated by the Mayor or Mayor Pro Tem, are each designated as agents of the City in connection with the modification of the Series 2013 Revolving Credit Notes, and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents, agreements and contracts on behalf of the City that are necessary or desirable in connection with the modification of the Series 2013 Revolving Credit Notes with such changes, insertions, omissions and filling of blanks therein as the Mayor or Mayor Pro Tem may deem appropriate and in the best interests of the City; execution by the Mayor or Mayor Pro Tem of such instruments, documents, agreements and contracts, or a certificate expressing approval thereof, to be conclusive evidence of such approval.

**SECTION 4. OPERATION AND USE AGREEMENT.** The adoption of this Resolution shall not be deemed or considered to be an extension of the Operation and Use Agreement dated August 31, 2015, as amended

**SECTION 5. EFFECTIVE DATE.** This Resolution shall become effective immediately.

**THIS RESOLUTION WAS PASSED AND ADOPTED** at a meeting of the City Council of the City of Orlando, Florida, on this 28th day of March, 2016.

**CITY OF ORLANDO, FLORIDA**

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Amy T. Iennaco, Acting City Clerk

(SEAL)

APPROVED AS TO FORM AND LEGALITY  
for the use and reliance by the City of Orlando,  
Florida only  
\_\_\_\_\_, 2016

\_\_\_\_\_  
City Attorney  
Orlando, Florida

**EXHIBIT A**  
**REVOLVING CREDIT RESOLUTION**