

RESOLUTION NO. 080765  
PASSED February 5, 2009

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA AUTHORIZING THE ISSUANCE OF THE CITY OF GAINESVILLE, FLORIDA INDUSTRIAL DEVELOPMENT REVENUE BOND, SERIES 2009 (HEAT PIPE TECHNOLOGY, INC. PROJECT) IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$1,225,000 (THE "2009 BOND") FOR THE PURPOSE OF PROVIDING FUNDS TO MAKE A LOAN TO HEAT-PIPE TECHNOLOGY, INC. (THE "BORROWER") TO PROVIDE FUNDS TO FINANCE THE COST OF REFINANCING OBLIGATIONS OF THE BORROWER RELATED TO THE CITY OF GAINESVILLE, FLORIDA INDUSTRIAL DEVELOPMENT BONDS (HEAT-PIPE TECHNOLOGY, INC. PROJECT), SERIES 1998; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT, A BOND PURCHASE AGREEMENT, AN ASSIGNMENT OF LOAN AGREEMENT, MORTGAGE, PROMISSORY NOTE AND OTHER COLLATERAL, THE 2009 BOND AND THE TAX REGULATORY AGREEMENT AND APPROVING THE FORM OF A MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT; AWARDED THE SALE OF THE 2009 BOND BY A NEGOTIATED SALE; AUTHORIZING CERTAIN OFFICIALS OF THE CITY OF GAINESVILLE, FLORIDA TO TAKE CERTAIN ACTION IN CONNECTION WITH THE ISSUANCE OF THE 2009 BOND; MAKING CERTAIN OTHER COVENANTS AND AGREEMENTS IN CONNECTION WITH THE ISSUANCE OF THE BOND; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Heat-Pipe Technology, Inc., a Florida corporation (the "Borrower") has requested the City of Gainesville, Florida (the "Issuer") to assist the Borrower by the issuance by the Issuer of its Industrial Development Revenue Bond, Series 2009 (Heat-Pipe Technology, Inc. Project) in the principal amount of not exceeding \$1,225,000 (the "2009 Bond") and the loan of the proceeds of the Bond to the Borrower to refinance the obligations of the Borrower with respect to the City of Gainesville, Florida Industrial Development Revenue Bonds (Heat-Pipe Technology, Inc. Project), Series 1998 (the "1998 Bonds"), thereby refunding the 1998 Bonds; and

WHEREAS, the Issuer and the Borrower have received a proposal from Bank of America, N.A. (together with its successors and assigns as registered owner of the 2009 Bond, the "Bank") to purchase the 2009 Bond, in the form of a Bond Purchase Agreement to be dated the date of issuance of the 2009 Bond (the "Bond Purchase Agreement"); and

WHEREAS, it is necessary and desirable to approve the form and authorize the execution of a Loan Agreement, a Mortgage, Assignment of Rents and Security Agreement, an Assignment of Loan Agreement, Mortgage, Promissory Note and Other Collateral, the Bond Purchase Agreement, the 2009 Bond and a Tax Regulatory Agreement, to authorize execution by the Issuer of such documents to which the Issuer is a party and to specify the interest rate, maturity date, prepayment provisions and other details for the Bond;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA THAT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This resolution, hereinafter called the "Resolution," is adopted pursuant to Article VIII, Section 2, Constitution of Florida, Chapter 166, Florida Statutes, Chapter 159, Part II, Florida Statutes, the Charter of the Issuer and other applicable provisions of law (the "Act").

SECTION 2. DEFINITIONS. Unless the context otherwise requires, the terms used in this Resolution in capitalized form and not otherwise defined herein shall have the meanings specified in the Loan Agreement substantially in the form attached hereto as Exhibit "B" (the "Loan Agreement"), in the Mortgage, Assignment of Rents and Security Agreement substantially in the form attached hereto as Exhibit "C" (the "Mortgage") and/or in the Bond Purchase Agreement substantially in the form attached hereto as Exhibit "E." Words importing singular number shall include the plural number in each case and vice versa, and words importing persons shall include firms and corporations.

SECTION 3. INTERPRETATION. Whenever in this Resolution any governmental unit or body, including the Issuer, or any officer, director, board, department, commission, or agency of a governmental unit or body is defined or referred to, such definition or reference shall be deemed to include the governmental unit or body or officer, director, board, department, commission or agency succeeding to, or in whom or which is vested, the functions, rights, powers, duties and obligations of such governmental unit or body or officer, director, board, department, commission or agency, as the case may be, encompassed by this Resolution.

Unless the context shall clearly indicate otherwise in this Resolution: (i) references to sections and other subdivisions, whether by number or letter or otherwise, are to the respective or corresponding sections and subdivisions of this Resolution; (ii) the terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms, refer to this Resolution only and to this Resolution as a whole and not to any particular section or subdivision hereof; and (iii) the term "heretofore" means before the date of adoption of this Resolution; the word "now" means at the time of enactment of this Resolution; and the term "hereafter" means after the date of adoption of this Resolution.

SECTION 4. FINDINGS. It is hereby ascertained, determined and declared as follows:

A. The availability of financing by means of an industrial development revenue bond is an important inducement to the Borrower to proceed with the refinancing of its obligations related to the 1998 Bonds through the refunding of the 1998 Bonds (the "Refunding").

B. Based upon the representations of the Borrower with respect to the Refunding, the issuance of the Bonds to finance the Refunding will have a substantial public benefit.

C. For purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the City Commission (the "Commission") is the elected legislative body having jurisdiction over the entire area in which the heating, ventilating and air conditioning manufacturing facility financed with the 1998 Bonds (the "Project") is located.

D. The 2009 Bond shall not be deemed to constitute a debt, liability or obligation, or a pledge of the faith and credit or taxing power, of the Issuer or of the State of Florida or of any political subdivision thereof, but the 2009 Bond 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 and the Issuer shall be obligated to pay the 2009 Bond only from the revenues and proceeds derived by the Issuer from such payments..

E. The Project is appropriate to the needs and circumstances of, and has made and will continue to make a contribution to the economic growth of the City of Gainesville, Florida, has provided and will continue to provide gainful employment, and serves a public purpose, consistent with Article VII, Section 10(c) of the Florida Constitution, by advancing the economic prosperity and the general welfare of the Issuer, the State, and the people thereof, and in particular, the issuance of the 2009 Bond is in the common interest of the people of the City of Gainesville, Florida. As of the date hereof, the Borrower has represented and shown that it is financially responsible under the requirements of the Act and fully capable of and willing to fulfill any obligations which it may incur in connection with the Project as contemplated by this Resolution, including, without limitation, to pay amounts sufficient to timely discharge the debt service on the Bond and to operate, repair and maintain the Project. Based upon representations of the Borrower, the Issuer will continue to be able to cope satisfactorily with the impact of the Project and will be able to continue to provide, or cause to be provided, when needed, the public facilities, including utilities and public services, if any, that will be necessary for the operation, repair and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom.

F. The Issuer hereby finds that the Loan Agreement makes provision for the operation, repair and maintenance of the Project at the expense of the Borrower and for the payment of the principal and interest on the 2009 Bond and all other costs incurred by the Issuer in connection with the Bond.

G. The Issuer has been advised that due to the desire to coordinate the sale of the 2009 Bond and due to the limited market for tax-exempt obligations such as the 2009 Bond, it is in the best interest of the Borrower to sell the 2009 Bond by negotiated sale, and the Issuer, wishing to obtain the best interest rate on the 2009 Bond for the benefit of the Borrower, has determined to sell the 2009 Bond by negotiated sale to the Bank, permitting the Issuer to enter such market at the most advantageous time, rather than at a specified advertised date, and accordingly it is in the best interest of the Issuer that a negotiated sale of the 2009 Bond be authorized.

SECTION 5. AUTHORIZATION OF 2009 BOND. For the purpose of making the Loan to the Borrower, the proceeds of which will be applied to pay the costs of the Land, there is hereby authorized to be issued under this Resolution the Issuer's Industrial Development Revenue Bond, Series 2009 (Heat-Pipe Technology, Inc. Project)" in the principal amount of not exceeding \$1,225,000. The 2009 Bond shall be issued as fully registered bond, shall be dated as of the date of issuance, shall mature, shall bear interest at the rate and shall have such other terms and conditions, and shall be in the form of, the 2009 Bond attached hereto as Exhibit "A," with such changes, alterations and corrections as may be approved by the Mayor or Vice-Mayor of the Issuer (jointly and severally, the "Mayor"), subject to the approval of the City Attorney as to form and legality, such approval to be conclusively presumed by the execution thereof by the

Mayor. The 2009 Bond shall be executed by the Mayor and the Clerk of the Issuer or any Deputy Clerk (jointly and severally, the "Clerk") who shall deliver the same to the Bank, upon payment of the purchase price thereof, all as further provided in the Bond Purchase Agreement. The 2009 Bond shall be issued on such date as shall be mutually agreed upon by the Bank, the Borrower and the Mayor. Notwithstanding any other provision hereof, the 2009 Bond shall not be issued nor shall any instrument referred to herein be executed by the Issuer until the same is approved as to form and legal sufficiency by Holland & Knight LLP, bond counsel for the Issuer, and said firm is hereby authorized and directed to review the 2009 Bond and all other Bond Documents as to form and legal sufficiency, and to approve the 2009 Bond only upon a determination that all documents related to the 2009 Bond are satisfactory to the Issuer as to form and legal sufficiency.

SECTION 6. AUTHORIZATION OF LOAN AGREEMENT. As authorized by and in conformity with the Act, it is desirable and in the public interest that the Issuer loan funds to the Borrower to pay the costs of the Refunding, such loan to be evidenced by the Loan Agreement between the Issuer and the Borrower, a proposed form of which is attached hereto as Exhibit "B" (and which includes, as an exhibit thereto, a form of the Promissory Note from the Borrower to the Issuer, the form of which is hereby approved (the "Promissory Note"), and the execution and delivery of the Loan Agreement by the Issuer is hereby authorized, and the assignment of certain rights of the Issuer under the Loan Agreement by the Issuer to the Trustee is hereby authorized. The form of the Loan Agreement is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein, including, without limitation, the establishment of the principal amount of the Bond, not exceeding \$1,225,000, as may be approved and made in the form of the Loan Agreement by the Mayor or the Clerk, subject to the approval of the City Attorney as to form and legality, who are hereby authorized to execute and deliver the Loan Agreement on behalf of the Issuer, and by the Borrower, in a manner consistent with the provisions of this Resolution, such execution by the Mayor and the Clerk to be conclusive evidence of any such approval by the Issuer.

SECTION 7. APPROVAL OF MORTGAGE. To provide security for its obligations under the Loan Agreement and the Promissory Note, the Borrower has agreed to provide to the Issuer the Mortgage in substantially the form attached hereto as Exhibit "C," subject to such changes, additions, deletions and filling of blanks therein as shall be approved by the Mayor and the Clerk, subject to the approval of the City Attorney as to form and legality, execution of the Assignment, as defined below, to be conclusive evidence of such approval. The form of the Mortgage, subject to the foregoing, is hereby approved.

SECTION 8. AUTHORIZATION OF ASSIGNMENT. To provide security for the 2009 Bond, the Issuer shall assign its rights (other than the Unassigned Issuer Rights) under the Loan Agreement, the Note and the Mortgage to the Bank and its successors and assigns, as holder of the 2009 Bond, pursuant to an Assignment of Loan Agreement, Mortgage, Promissory Note and Other Collateral, substantially in the form attached hereto as Exhibit "D" (the "Assignment"), subject to such changes, additions, deletions and filling of blanks therein as shall be approved by the Mayor and the Clerk, subject to the approval of the City Attorney as to form and legality, who are hereby authorized to execute and deliver the Assignment on behalf of the Issuer, such execution to be conclusive evidence of such approval.

SECTION 9. SALE OF 2009 BOND; EXECUTION AND DELIVERY OF THE BOND PURCHASE AGREEMENT. The 2009 Bond is hereby awarded to the Bank upon the terms and conditions set forth in the Bond Purchase Agreement among the Issuer, the Borrower and the Bank, in substantially the form attached hereto as Exhibit "E," subject to such changes, additions, deletions and filling of blanks therein as shall be approved by the Mayor and the Clerk, subject to the approval of the City Attorney as to form and legality, who are hereby authorized to execute and deliver the Bond Purchase Agreement on behalf of the Issuer, such execution to be conclusive evidence of such approval. Prior to issuance of the 2009 Bond the Bank shall file with the Issuer the disclosure and truth-in-bonding statements required by Section 218.385, Florida Statutes, and competitive bidding for the Bond is hereby waived.

SECTION 10. AUTHORIZATION OF TAX REGULATORY AGREEMENT. The Issuer hereby approves the delivery of a Tax Regulatory Agreement and No Arbitrage Certificate for the 2009 Bond (the "Tax Regulatory Agreement") between the Issuer and the Borrower, in substantially the form attached hereto as Exhibit "F." The form of the Tax Regulatory Agreement is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved by either officer of the Issuer executing the same and by the Borrower, in a manner consistent with the provisions of this Resolution, such execution to be conclusive evidence of such approval. The Mayor and the Clerk, subject to the approval of the City Attorney as to form and legality, are hereby authorized to execute the Tax Regulatory Agreement on behalf of the Issuer.

SECTION 11. BOND REGISTER. The 2009 Bond shall be registered as to principal and interest in the name of Bank of America, N.A., provided that the 2009 Bond may be transferred, in whole and not in part, at the office of the Issuer by surrender of such 2009 Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to the Issuer, duly executed by the registered owner in person or by his duly authorized agent, and thereupon the Issuer will issue and deliver to the owner thereof at his expense, in the name of the transferee or transferees, new registered 2009 Bond, having the same terms as the 2009 Bond so surrendered. Upon any transfer of the 2009 Bond the Issuer will keep or cause to be kept a bond register for the registration and transfer of ownership of the 2009 Bond, and, upon presentation for such purpose, the Issuer shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred such 2009 Bond on the bond register. In every case of a transfer of a 2009 Bond, the surrendered 2009 Bond shall be canceled by the Issuer.

SECTION 12. MUTILATED, LOST, STOLEN OR DESTROYED 2009 BOND. In case the 2009 Bond shall become mutilated or be lost, stolen or destroyed, the Issuer shall, at the expense of the Borrower, cause to be executed and furnished to the owner a new 2009 Bond in exchange and substitution for, and upon the cancellation of, the mutilated 2009 Bond or in lieu of and substitution for such lost, stolen or destroyed 2009 Bond.

In every case the applicant shall furnish evidence satisfactory to the Issuer of the destruction, theft or loss of such 2009 Bond and indemnity satisfactory to the Issuer, and the Issuer shall charge the applicant for the issuance of such new 2009 Bond an amount sufficient to reimburse it for any expense incurred by it in the issuance thereof.

SECTION 13. PAYMENT OF PRINCIPAL AND INTEREST. The Issuer shall cause to be paid, when due, the principal of and the interest on the 2009 Bond at the place, on the date

and in the manner provided herein and in the 2009 Bond according to the true intent and meaning thereof; provided, that it is understood that the 2009 Bond is not a general obligation of the Issuer but is a limited obligation payable solely from the Loan Payments. The 2009 Bond shall not be an obligation of the State of Florida or of any political subdivision thereof, other than the Issuer (limited as aforesaid), and shall be payable solely from the Loan Payments.

SECTION 14. COVENANT TO PERFORM. The Issuer shall faithfully perform at all times all of its covenants, undertakings and agreements contained in this Resolution, in the 2009 Bond or in any proceedings of the Issuer pertaining thereto. The Issuer represents that it is duly authorized under the Constitution and laws of the State of Florida, particularly the Act, to issue the 2009 Bond and to adopt this Resolution, and to assign the Loan Agreement, the Mortgage and the Note (as hereinafter defined) and pledge the revenues, receipts, proceeds and funds derived in respect thereof, in the manner and to the extent herein set forth as security for the 2009 Bond; that all action on its part for the issuance of the 2009 Bond and the adoption of this Resolution has been duly and effectively taken; and that the 2009 Bond will be a valid and enforceable limited obligation of the Issuer according to its terms.

SECTION 15. COVENANT AS TO THE BORROWER. The Issuer covenants that it will fulfill its obligations, and it authorizes the Bank to require the Borrower to perform the duties and obligations of the Borrower, under the Agreement, the Mortgage and the Note. The Issuer shall promptly notify the Bank of any actual or alleged Default of which it has actual knowledge and shall not execute or agree to any change, amendment, modification or supplement of or to any Bond Document, except as is provided in the Bond Documents.

SECTION 16. ENFORCEMENT OF THE BOND DOCUMENTS. The Bank may enforce all obligations of the Borrower, and may exercise all rights (except Unassigned Issuer's Rights) of the Issuer under the Bond Documents whether or not the Issuer is in default hereunder.

SECTION 17. FURTHER INSTRUMENTS AND ACTIONS. At the request of the Borrower or the Bank, the Issuer shall, at the expense of the Borrower, execute and deliver such further instruments or take such further actions as may be reasonably required to carry out the purposes of this Resolution and the Bond Documents.

SECTION 18. AMENDMENTS. No amendment to this Resolution shall become effective unless and until the Borrower and the Bank shall have consented thereto in writing.

SECTION 19. DISCHARGE OF 2009 BOND. If the Issuer or the Borrower shall pay and discharge the entire indebtedness on the 2009 Bond by fully paying or causing to be paid the principal of and interest on the 2009 Bond, as and when the same become due and payable and if the Issuer or the Borrower shall also pay or provide for the payment of all other sums payable hereunder by the Issuer or the Borrower, then and in that case this Resolution shall cease, determine and become null and void as to the 2009 Bond.

SECTION 20. LIMITED LIABILITY OF ISSUER. Anything in this Resolution or the Bond Documents to the contrary notwithstanding, the performance by the Issuer of all duties and obligations imposed upon it hereby, the exercise by it of all powers granted to it hereunder, the carrying out of all covenants, agreements and promises made by it hereunder, and the liability of the Issuer for all warranties and other covenants hereunder, shall be limited solely to the

revenues and receipts derived from the Bond Documents, and the Issuer shall not be required to effectuate any of its duties, obligations, powers or covenants hereunder except to the extent of such revenues and receipts.

SECTION 21. NO PERSONAL LIABILITY. No recourse under or upon any obligation, covenant or agreement contained in this Resolution, the 2009 Bond, any other Bond Document or under any judgment obtained against the Issuer, or by the enforcement of any assessment or by legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of this Resolution, shall be had against any member of the City Commission, agent, employee or officer, as such, past, present or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the holder of the 2009 Bond or otherwise of any sum that may be due and unpaid by the Issuer upon the 2009 Bond. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any member or officer, as such, to respond by reason of any act or omission on his or her part or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the holder of the 2009 Bond or otherwise, of any sum that may remain due and unpaid upon the 2009 Bond is hereby expressly waived and released as a condition of and in consideration for the execution of this Resolution and the issuance of the Bond.

SECTION 22. 2009 BOND TO BE A LIMITED OBLIGATION. Neither the State of Florida nor any political subdivision thereof (including the Issuer) shall in any event be liable for the payment of the principal of or interest on or late charges with respect to the 2009 Bond, except that the Issuer shall be liable to pay the 2009 Bond from the special sources as herein and in the Bond Documents established and provided. The 2009 Bond issued hereunder shall never constitute an indebtedness of the State of Florida or of any political subdivision of the State of Florida (including the Issuer) within the meaning of any state constitutional provisions or statutory limitation and shall never constitute or give rise to the pecuniary liability of the State of Florida or any political subdivision thereof or of the Issuer or a charge against their general credit. The holder of the 2009 Bond shall not have the right to compel any exercise of the ad valorem taxing power of the State of Florida or of any political subdivision of said State (including the Issuer) to pay the 2009 Bond or the interest thereon or any late charges with respect thereto.

SECTION 23. LAWS GOVERNING. This Resolution shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Florida.

SECTION 24. WAIVER OF POLICY. Because the issuance of the 2009 Bond will refinance the Issuer's existing obligations under the outstanding 1998 Bonds and because of the need to maintain costs of issuance to an amount commensurate with the principal amount of the 2009 Bond and based upon representations of the Bank that it is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act of 1933 and that it will purchase the 2009 Bond for its own account and not with a current intention of reselling the 2009 Bond, the Commission waives the requirements of the Issuer's Industrial Development Revenue Bond Policy requiring credit enhancement, a rating of the 2009 Bond by a nationally-recognized rating service, the appointment of an independent trustee and the utilization of a trust indenture in connection with the issuance of the 2009 Bond. Such waiver shall not be construed as an amendment of the Issuer's Industrial Development Revenue Bond Policy, is based upon the

specific facts related to the 2009 Bond and shall not be deemed to be precedent for future issuances of similar bonds.

SECTION 25. NO THIRD PARTY BENEFICIARIES. Except as herein or in the documents herein mentioned otherwise expressly provided, nothing in this Resolution or in such documents, express or implied, is intended or shall be construed to confer upon any Person other than the Issuer, the Bank and the Borrower any right, remedy or claim, legal or equitable, under and by reason of this Resolution or any provision hereof or of such documents; this Resolution and such documents being intended to be and being for the sole and exclusive benefit of such parties.

SECTION 26. PREREQUISITES PERFORMED. All acts, conditions and prerequisites relating to the passage of this Resolution and required by the Constitution or laws of the State of Florida to happen, exist and be performed precedent to and in the passage hereof have happened, exist and have been performed as so required.

SECTION 27. GENERAL AUTHORITY. The Mayor, the Clerk, the City Attorney and the other officers and employees of the Issuer are hereby authorized to execute and deliver such documents, instruments and certificates (including, without limitation, any escrow agreement or similar document providing for the holding of the proceeds of the 2009 Bond to pay the principal of the 1998 Bonds upon their redemption) as deemed necessary or appropriate to carry out the intent of this Resolution and do all acts and things required of them by this Resolution and the other Bond Documents or desirable or consistent with the requirements hereof or thereof, for the full punctual and complete performance of all terms, covenants and agreements contained in the 2009 Bond, this Resolution and the other Bond Documents.

SECTION 28. RESOLUTION CONSTITUTES A CONTRACT. The Issuer covenants and agrees that this Resolution shall constitute a contract between the Issuer and the holders from time to time of the 2009 Bond and that all covenants and agreements set forth herein and in the Bond Documents and to be performed by the Issuer shall be for the benefit and security of the holder of the 2009 Bond.

SECTION 29. SEVERABILITY. If any one or more of the covenants, agreements, or provisions contained herein or in the 2009 Bond shall be held contrary to any express provisions 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 hereof and thereof and shall in no way affect the validity of any of the other provisions of this Resolution or of the 2009 Bond.

SECTION 30. NOTICES. Any notice, request, complaint, demand, communication or other paper given under or with respect to any Bond Document shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail to the Notice Address of the Issuer.

SECTION 31. REPEALER. All resolutions or ordinances or parts thereof of the Issuer in conflict with the provisions herein contained are, to the extent of any such conflict, hereby superseded and repealed.



SECTION 32. EFFECTIVE DATE. This Resolution shall take effect immediately upon its passage and adoption.

SECTION 33. LIMITED APPROVAL. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (ii) a recommendation to any prospective purchaser of the 2009 Bond, (iii) an evaluation of the likelihood of the repayment of the debt service on the 2009 Bond, or (iv) any necessary governmental approval relating to the Project, and the Issuer shall not be construed by reason of its adoption of this resolution to have made any such endorsement, finding or recommendation or to have waived any of the Issuer's rights or estopping the Issuer from asserting any rights or responsibilities it may have in that regard.

Passed and duly adopted in public session of the City Commission of the City of Gainesville, Florida on the 5<sup>th</sup> day of February, 2009.

CITY COMMISSION OF THE CITY OF  
GAINESVILLE, FLORIDA

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

ATTESTED:

By: \_\_\_\_\_  
Clerk of the Commission

APPROVED AS TO FORM AND  
LEGALITY:

By: \_\_\_\_\_  
City Attorney

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LIST OF EXHIBITS

- A FORM OF BOND
- B FORM OF LOAN AGREEMENT
- C FORM OF MORTGAGE
- D FORM OF ASSIGNMENT
- E FORM OF BOND PURCHASE AGREEMENT
- F FORM OF TAX REGULATORY AGREEMENT

## EXHIBITS "A-F"

(Due to bulk and size, Exhibits "A-F" are not attached, but are on file in the Office of the Clerk of the Commission.)