

RESOLUTION NO. 030718
PASSED DECEMBER 8, 2003

A RESOLUTION INCORPORATING BY REFERENCE AND ADOPTING, AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED SUBORDINATED UTILITIES SYSTEM REVENUE BOND RESOLUTION OF THE CITY OF GAINESVILLE, FLORIDA, FOR THE PURPOSE OF MAKING CERTAIN AMENDMENTS TO THE CITY'S SUBORDINATED UTILITIES SYSTEM REVENUE BOND RESOLUTION REQUIRING THE CONSENT OF THE HOLDERS OF THE CITY'S SUBORDINATED UTILITIES SYSTEM REVENUE BONDS; AUTHORIZING CERTAIN CITY OFFICIALS TO TAKE OTHER ACTIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. Authority for this Resolution. This resolution is adopted pursuant to the provisions of the Charter of the City of Gainesville, Florida (the "City"), Chapter 90-394, Laws of Florida, 1990, as amended, Chapter 166, Part II, Florida Statutes, as amended, and other applicable provisions of law.

SECTION 2. Definitions. Unless the context otherwise requires, the terms defined in this section shall have the meanings specified in this section. Reference is made to the Bond Resolution and the Subordinated Bond Resolution hereinafter referred to for definitions of terms used in this resolution which are not defined in this section.

A. "Amended and Restated Bond Resolution" shall mean the Amended and Restated Utilities System Revenue Bond Resolution of the City adopted on January 30, 2003.

B. "Amended and Restated Subordinated Bond Resolution" shall mean the Amended and Restated Subordinated Utilities System Revenue Bond Resolution of the City which is attached hereto as Exhibit A and incorporated herein by reference for all purposes of this resolution.

C. "Bond Resolution" shall mean the Utilities System Revenue Bond Resolution of the City adopted on June 6, 1983.

D. "Subordinated Bond Resolution" shall mean the Subordinated Utilities System Revenue Bond Resolution of the City adopted on January 26, 1989.

SECTION 3. Findings. It is hereby ascertained, determined and declared that:

A. On June 6, 1983, the City adopted the Bond Resolution for the purpose of authorizing the issuance of Bonds from time to time to finance and refinance Costs of Acquisition and Construction of the System.

B. On January 26, 1989, the City adopted Subordinated Bond Resolution for the purpose of authorizing the issuance of Subordinated Bonds from time to time to finance and refinance Costs of Acquisition and Construction of the System.

C. On January 30, 2003, the City adopted the Amended and Restated Bond Resolution for the purpose of amending and restating the Bond Resolution, as theretofore amended.

D. Section 11.02 of the Subordinated Bond Resolution provides that, except as otherwise provided therein, any modification or amendment of the Subordinated Bond Resolution and of the rights and obligations of the City and of the holders of the Subordinated Bonds thereunder, in any particular, may be made by a Supplemental Subordinated Resolution, with the written consent given as provided in Section 11.03 of the Subordinated Bond Resolution of the holders of not less than a majority in principal amount of the Subordinated Bonds Outstanding at the time such consent is given.

E. In order to conform the provisions of the Subordinated Bond Resolution to the provisions of the Bond Resolution, as amended and restated by the Amended and Restated Bond Resolution, and to make certain other changes thereto, the City desires to amend and restate the Subordinated Bond Resolution in the manner set forth in the Amended and Restated

Subordinated Bond Resolution, which amendment and restatement the City hereby determines requires the written consent of the Holders of not less than a majority in principal amount of the Subordinated Bonds Outstanding as provided in said Section 11.02 of the Subordinated Bond Resolution.

SECTION 4. Adoption of Amended and Restated Subordinated Bond Resolution; Execution Thereof. The Amended and Restated Subordinated Bond Resolution, attached hereto as Exhibit A, is hereby approved and adopted. The Mayor of the City is hereby authorized to execute the Amended and Restated Subordinated Bond Resolution on behalf of the City and the Clerk of the Commission is hereby authorized to cause the seal of the City to be affixed thereto.

SECTION 5. Further Actions. Each Authorized Officer of the City is hereby authorized and empowered to execute and deliver or cause to be executed and delivered such other documents and opinions and to do all such acts and things as may be necessary or desirable in connection with the adoption of the Amended and Restated Subordinated Bond Resolution. Without limiting the generality of the foregoing, the General Manager for Utilities of the City, or his designee, is hereby authorized to take any such actions as may be necessary or desirable to cause the amendment and restatement of the Subordinated Bond Resolution provided for in the Amended and Restated Subordinated Bond Resolution to become effective (including, without limitation, the solicitation of consents to such amendment and restatement from the Holders of the Subordinated Bonds (or any Credit Enhancer therefor) at such times and in such manner as he shall determine to be in the best interests of the City and to give such notices as may be required in connection therewith).

SECTION 6. Severability. If any one or more of the covenants, agreements or provisions of this resolution should be determined by a court of competent jurisdiction to be

contrary to law, such provisions shall be deemed to be severable from the remaining provisions hereof and shall in no way effect the validity or enforceability of such remaining provisions.

SECTION 7. Effective Date. This resolution shall take effect immediately upon its adoption.

Dated this 8th day of December A.D., 2003.



Mayor

ATTEST:



Clerk of the Commission

Approved as to Form and Legality

By 

City Attorney