

**RESOLUTION NO. 120321**  
**PASSED SEPTEMBER 10, 2012**

A RESOLUTION INCORPORATING BY REFERENCE AND ADOPTING, AND AUTHORIZING THE EXECUTION AND DELIVERY OF, AN AMENDMENT TO TWENTY-FIFTH SUPPLEMENTAL UTILITIES SYSTEM REVENUE BOND RESOLUTION, AMENDING THE CITY OF GAINESVILLE, FLORIDA'S TWENTY-FIFTH SUPPLEMENTAL UTILITIES SYSTEM REVENUE BOND RESOLUTION IN ORDER TO MAKE CERTAIN TECHNICAL CHANGES THERETO REQUESTED BY FITCH RATINGS; 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, 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 to the Twenty-Fifth Supplemental Resolution herein defined for definitions of terms used in this resolution which are not defined in this section. Words importing a singular number shall include the plural number in each case and vice versa, and words importing persons shall include firms and corporations.

A. "Amendment to Twenty-Fifth Supplemental Resolution" shall mean the Amendment to Twenty-Fifth Supplemental 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, and which amends the Twenty-Fifth Supplemental Resolution.

B. "Bond Resolution" shall mean the Utilities System Revenue Bond Resolution of the City adopted on June 6, 1983, as heretofore amended, restated and supplemented.

C. "City" shall mean the City of Gainesville, Florida.

D. "Twenty-Fifth Supplemental Resolution" shall mean the Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution of the City adopted on June 21, 2012.

E. "2012 Series B Bonds" shall mean the Variable Rate Utilities System Revenue Bonds, 2012 Series B of the City authorized pursuant to Article II of the Twenty-Fifth Supplemental Resolution.

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

A. Pursuant to the provisions of the Act, the Bond Resolution and the Twenty-Fifth Supplemental Resolution, the City heretofore has authorized the issuance of the 2012 Series B Bonds in order to provide the moneys required to refund certain Outstanding Bonds.

B. The 2012 Series B Bonds were issued as variable rate demand obligations, initially in the Daily Mode, and are subject to mandatory and optional tender for purchase at certain times and under certain circumstances.

C. In order to enhance the marketability of the 2012 Series B Bonds and thereby reduce the interest cost to the City of the 2012 Series B Bonds, it is desirable that the 2012 Series B Bonds have short-term ratings assigned by Moody's, S&P and Fitch.

D. In the course of assigning its short-term rating to the 2012 Series B Bonds, Fitch requested that certain technical amendments be made to the Twenty-Fifth Supplemental Resolution, but agreed that such amendments could be made after the initial issuance of the 2012 Series B Bonds.

E. Clause 3 of Section 1002 of the Resolution authorizes the City to adopt a Supplemental Resolution, without the consent of the Holders of Outstanding Bonds, for the

purpose of making any modification or amendment of the Resolution (including any Supplemental Resolution) which the Trustee determines will not have a material adverse effect on the interests of Bondholders.

F. It is hereby determined to be necessary and desirable that the Twenty-Fifth Supplemental Resolution be amended in the manner provided in the Amendment to Twenty-Fifth Supplemental Resolution in order to reflect the changes thereto requested by Fitch.

G. In order to accomplish the foregoing, it is necessary and required that the City adopt the Amendment to Twenty-Fifth Supplemental Resolution.

**SECTION 4. Adoption of Amendment to Twenty-Fifth Supplemental Resolution.** The Amendment to Twenty-Fifth Supplemental Resolution, attached hereto as Exhibit A, is hereby approved and adopted. Such Resolution shall be executed and delivered as provided in Section 5 hereof.

**SECTION 5. Authorization of Execution of Amendment to Twenty-Fifth Supplemental Resolution.** The Mayor and the Mayor Pro Tem of the City are each hereby authorized to execute the Amendment to Twenty-Fifth Supplemental 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 and to attest the same.

**SECTION 6. 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 Amendment to Twenty-Fifth Supplemental Resolution and the carrying out of its terms.

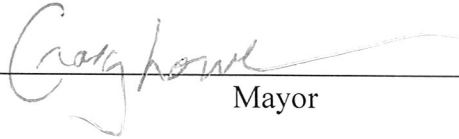
**SECTION 7. Severability.** If any one or more of the covenants, agreements or provisions of this resolution should be determined by a court of competent jurisdiction to be

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.


[remainder of page intentionally left blank]

**SECTION 8. Effective Date.** This resolution shall take effect immediately upon its adoption.

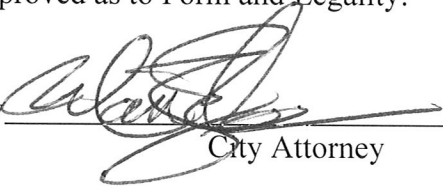
Dated this 10th day of September A.D., 2012.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Clerk of the Commission

Approved as to Form and Legality:

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

SEP 10 2012

**AMENDMENT TO  
TWENTY-FIFTH SUPPLEMENTAL UTILITIES SYSTEM  
REVENUE BOND RESOLUTION**

WHEREAS, pursuant to (a) a resolution of the City of Gainesville, Florida (the "City") entitled "Utilities System Revenue Bond Resolution", adopted by the City on June 6, 1983, as heretofore supplemented, amended and restated (the "Resolution") and (b) a resolution of the City, supplemental to the Resolution, entitled "Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution", adopted by the City on June 21, 2012 (the "Twenty-Fifth Supplemental Resolution"), the City heretofore has authorized the issuance of its Variable Rate Utilities System Revenue Bonds, 2012 Series B (the "2012 Series B Bonds"); and

WHEREAS the 2012 Series B Bonds were issued as variable rate demand obligations, initially in the Daily Mode (such term, and all other capitalized terms used herein without definition, having the respective meanings assigned thereto in the Resolution or, if not defined therein, in the Twenty-Fifth Supplemental Resolution), and are subject to mandatory and optional tender for purchase at certain times and under certain circumstances; and

WHEREAS, in order to enhance the marketability of the 2012 Series B Bonds and thereby reduce the interest cost to the City of the 2012 Series B Bonds, it is desirable that the 2012 Series B Bonds have short-term ratings assigned by Moody's, S&P and Fitch; and

WHEREAS, in the course of assigning its short-term rating to the 2012 Series B Bonds, Fitch requested that certain technical amendments be made to the Twenty-Fifth Supplemental Resolution, but agreed that such amendments could be made after the initial issuance of the 2012 Series B Bonds; and

WHEREAS, clause 3 of Section 1002 of the Resolution authorizes the City to adopt a Supplemental Resolution, without the consent of the Holders of Outstanding Bonds, for the purpose of making any modification or amendment of the Resolution (including any Supplemental Resolution) which the Trustee determines will not have a material adverse effect on the interests of Bondholders; and

WHEREAS, it is hereby determined to be necessary and desirable that the Twenty-Fifth Supplemental Resolution be amended in the manner provided herein in order to reflect the changes thereto requested by Fitch;

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Gainesville, Florida as follows:

**ARTICLE I**

**AUTHORITY**

**SECTION 101. Supplemental Resolution.** This Amendment to Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution (this "Amendment") is supplemental to, and is adopted in accordance with Article X of, the Resolution.

**SECTION 102. Authority for this Amendment.** This Amendment is adopted (i) pursuant to the provisions of the Act and (ii) in accordance with clause 3 of Section 1002 of the Resolution.

**ARTICLE II**

**AMENDMENT OF  
TWENTY-FIFTH SUPPLEMENTAL RESOLUTION**

**SECTION 201. Amendment of Section 8.01 of the Twenty-Fifth Supplemental Resolution.** Paragraph 11 of Section 8.01 of the Twenty-Fifth Supplemental Resolution is hereby amended to read in its entirety as follows (with additions indicated by double-underscoring):

11. Notwithstanding anything to the contrary contained herein, in the Resolution or in the Tender Agency Agreement to which it is a party, no Tender Agent shall require indemnity as a condition to (a) drawing on or requesting funding under, as applicable, any Liquidity Facility, (b) giving notice of any mandatory tender of the 2012 Series B Bonds (or portions thereof or beneficial ownership interests therein) for purchase or (c) paying the Purchase Price of any 2012 Series B Bonds (or portions thereof or beneficial ownership interests therein) tendered for purchase at the times and from the sources specified herein.

**SECTION 202. Addition of a New Section 8.07 to the Twenty-Fifth Supplemental Resolution.** A new Section 8.07 is hereby added to the Twenty-Fifth Supplemental Resolution, to read in its entirety as follows:

**SECTION 8.07. Resignation or Removal of the Trustee.** For so long as any 2012 Series B Bonds shall remain Outstanding, the City and the Trustee hereby agree as follows, for the benefit of the Holders and beneficial owners of the 2012 Series B Bonds:

(a) Notwithstanding the provisions of Section 907 of the Resolution, the Trustee shall not resign pursuant to said Section 907 unless the effectiveness of such resignation is conditioned upon (i) the appointment of a successor and (ii) the acceptance of such appointment by such successor.

(b) Notwithstanding the provisions of Section 908 of the Resolution, the City shall not exercise its right to remove the Trustee unless the effectiveness of such removal is conditioned upon (i) the

appointment of a successor and (ii) the acceptance of such appointment by such successor.

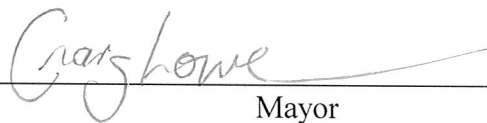
**ARTICLE III**

**EFFECTIVE DATE**

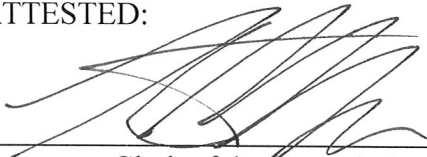
**SECTION 301. Effective Date.** This Amendment shall be effective upon (i) the delivery to the Trustee of a copy hereof certified by an Authorized Officer of the City, (ii) the filing with the City of an instrument in writing made by the Trustee consenting hereto, in substantially the form attached hereto as Annex A and (iii) receipt by the City of an Opinion of Counsel as required by Section 1004 of the Resolution.

Amendment to Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution approved and adopted September 10, 2012.

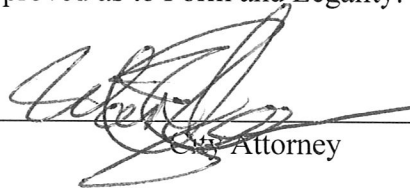
**THE CITY OF GAINESVILLE, FLORIDA**

  
\_\_\_\_\_  
Mayor

ATTESTED:

  
\_\_\_\_\_  
Clerk of the Commission

Approved as to Form and Legality:

  
\_\_\_\_\_  
City Attorney

SEP 10 2012



**CONSENT OF TRUSTEE**

\_\_\_\_\_, 2012

The undersigned, as Trustee, under Resolution R-83-27, incorporating by reference and adopting the Utilities System Revenue Bond Resolution of the City of Gainesville, Florida (the "City") adopted on June 6, 1983 (the "Bond Resolution"), as heretofore supplemented, amended and restated, hereby acknowledges the filing with it of a copy of the Amendment to Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution (the "Amendment") adopted by the City on September 10, 2012, certified by an Authorized Officer of the City pursuant to Section 1002 of the Bond Resolution, and hereby consents to the adoption of the Amendment.

**U.S. BANK TRUST,  
NATIONAL ASSOCIATION**

By \_\_\_\_\_  
Authorized Officer

[SEAL]

Attest:

\_\_\_\_\_  
Title:

**CLERK OF THE COMMISSION'S CERTIFICATE**

STATE OF FLORIDA:  
COUNTY OF ALACHUA:

I, Kurt M. Lannon, the duly appointed, qualified and acting Clerk of the Commission of the City of Gainesville, Florida, a municipal corporation, do hereby certify that the foregoing is a true and correct copy of the Amendment to Twenty-Fifth Supplemental Utilities System Revenue Bond Resolution, which was duly and regularly adopted by the City Commission of the City of Gainesville, Florida at a special meeting on September 10, 2012.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the official seal of the City of Gainesville, Florida, this tenth day of September A.D., 2012.

[SEAL]

  
Clerk of the Commission