

RESOLUTION NO. 20-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA AUTHORIZING THE ISSUANCE AND SALE OF TAXABLE SPECIAL OBLIGATION REFUNDING BONDS, SERIES 2020, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$170,000,000 FOR THE PURPOSE OF PROVIDING FUNDS, TOGETHER WITH OTHER AVAILABLE MONEYS, TO (i) REFUND A PORTION OF THE CITY'S OUTSTANDING TAXABLE SPECIAL OBLIGATION BONDS, SERIES 2012 (PENSION FUNDING PROJECT) AND (ii) PAY THE COSTS OF ISSUANCE OF THE SERIES 2020 BONDS; FIXING THE FORM AND DENOMINATIONS OF SAID SERIES 2020 BONDS AND PROVIDING FOR THE FIXING OF THE PRINCIPAL AMOUNTS, DATES, RATES OF INTEREST, MATURITY DATES AND REDEMPTION PROVISIONS OF SAID SERIES 2020 BONDS AND THE DETERMINATION OF THE SERIES 2020 BONDS TO BE REFUNDED BY THE CITY MANAGER WITHIN THE PARAMETERS SET FORTH HEREIN; AUTHORIZING THE EXECUTION AND DIRECTING THE AUTHENTICATION AND DELIVERY OF SAID SERIES 2020 BONDS; AUTHORIZING THE PUBLIC SALE BY COMPETITIVE BID OF SUCH SERIES 2020 BONDS; APPROVING THE FORM OF OFFICIAL NOTICE OF BOND SALE; AUTHORIZING THE CITY MANAGER TO AWARD THE SERIES 2020 BONDS WITHIN THE PARAMETERS SET FORTH HEREIN; AUTHORIZING THE USE OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT WITH RESPECT TO SAID SERIES 2020 BONDS; APPROVING UNCERTIFICATED, BOOK-ENTRY ONLY REGISTRATION OF SAID SERIES 2020 BONDS WITH THE DEPOSITORY TRUST COMPANY; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF SAID SERIES 2020 BONDS; APPOINTING REGIONS BANK AS PAYING AGENT AND BOND REGISTRAR FOR THE SERIES 2020 BONDS; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYING AGENT AND BOND REGISTRAR AGREEMENT; APPOINTING AN ESCROW AGENT AND A VERIFICATION AGENT IN CONNECTION WITH THE REFUNDING OF THE SERIES 2012 BONDS; APPROVING THE FORM AND AUTHORIZING THE

EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH SUCH SERIES 2020 BONDS IN ACCORDANCE WITH RULE 15c2-12 AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE COMMITMENT WITH RESPECT THERETO; AUTHORIZING OTHER REQUIRED ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on September 5, 2012, the City Commission (the "City Commission") of the City of Fort Lauderdale, Florida (the "City") adopted Resolution No. 12-1979 (the "Bond Resolution"), providing for the issuance of its Special Obligation Bonds, in one or more series, including Refunding Bonds as described therein; and

WHEREAS, pursuant to the Bond Resolution, on October 3, 2012, the City issued its \$337,755,000 aggregate principal amount of Taxable Special Obligation Bonds, Series 2012 (Pension Funding Project), of which \$209,360,000 aggregate principal amount is currently outstanding (the "Series 2012 Bonds"); and

WHEREAS, the City has been advised by its Financial Advisor that under current market conditions the City can achieve substantial debt service savings by refunding and defeasing a portion of the Series 2012 Bonds; and

WHEREAS, based on the advice of the Financial Advisor, the City has determined to issue its Taxable Special Obligation Refunding Bonds, Series 2020, in the aggregate principal amount of not exceeding \$170,000,000 (the "Series 2020 Bonds"), in order to provide funds, together with other available moneys, to (i) refund and defease a portion of the Series 2012 Bonds and (ii) pay the costs of issuance of the Series 2020 Bonds; and

WHEREAS, the Series 2020 Bonds are to be issued as Refunding Bonds under the Bond Resolution and the Bond Resolution provides that certain details of Refunding Bonds issued thereunder and certain other matters relating to such Refunding Bonds shall be determined in a Series Resolution; and

WHEREAS, the City now desires to adopt this resolution as a Series Resolution supplemental to the Bond Resolution, in order to (i) provide for the issuance of the Series 2020 Bonds as Refunding Bonds under Section 210 of the Bond Resolution, and the fixing of the terms, provisions and other matters relating to the Series 2020 Bonds within the parameters set

forth herein, (ii) provide for the public sale by competitive bid of the Series 2020 Bonds and the form of the Official Notice of Bond Sale, (iii) authorize the use and distribution of a Preliminary Official Statement relating to the Series 2020 Bonds and the execution and delivery of an Official Statement (as such terms are defined herein), (iv) provide for the manner of determining which Series 2012 Bonds are to be refunded and defeased (with the portion of the Series 2012 Bonds to be refunded and defeased being hereinafter referred to as the "Refunded Bonds"); (v) provide for the execution and delivery of a Paying Agent and Bond Registrar Agreement, an Escrow Deposit Agreement and a Continuing Disclosure Commitment, as described herein, and (vi) the taking of such other actions as may be required in connection with the issuance and delivery of the Series 2020 Bonds and the refunding and defeasance of the Refunded Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Act and the Bond Resolution. This resolution constitutes a "Series Resolution" with respect to the Series 2020 Bonds, as contemplated by the Bond Resolution. The City Commission hereby finds and determines and does hereby incorporate as part of this Series Resolution all of the matters set forth in the "Whereas" clauses hereof.

SECTION 2. DEFINITIONS. Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Bond Resolution, unless otherwise provided or unless the context otherwise clearly requires. Any reference in this resolution to the Mayor shall mean either the Mayor or the Vice Mayor of the City. Any reference in this resolution to the City Manager shall mean either the City Manager or a Deputy or Assistant City Manager designated by the City Manager. Any reference in this resolution to the City Clerk shall mean either the City Clerk or a Deputy or Assistant City Clerk designated by the City Clerk. Any reference in this resolution to the Finance Director shall mean either the Director of Finance or the Deputy Director of Finance of the City. Any reference in this resolution to the City Attorney shall mean either the City Attorney of the City or an Assistant City Attorney designated by the City Attorney. For purposes of the Series 2020 Bonds, the terms "Bond Counsel" means Greenberg, Traurig, P.A.; "Disclosure Counsel" means the Law Offices of Steve E. Bullock, P.A.; and "Financial Advisor" means PFM Financial Advisors LLC.

SECTION 3. AUTHORIZATION OF SERIES 2020 BONDS; AUTHORIZATION OF REFUNDING OF REFUNDED BONDS.

(a) There is hereby authorized to be issued a series of Refunding Bonds of the City designated as "City of Fort Lauderdale, Florida Taxable Special Obligation Refunding Bonds, Series 2020 (the "Series 2020 Bonds"). The Series 2020 Bonds are to be issued under and secured by the Bond Resolution, and in particular Section 210 thereof, on a parity as to the pledge of the Pledged Funds with any other Series of Bonds heretofore or hereafter issued and outstanding which are secured by the Bond Resolution. The aggregate principal amount of the Series 2020 Bonds shall not exceed One Hundred Seventy Million Dollars (\$170,000,000), with the exact aggregate principal amount of said Series 2020 Bonds to be determined by the City Manager prior to the awarding of the Series 2020 Bonds to the successful bidder. The Series 2020 Bonds shall be issued for the purpose of providing funds, together with other available moneys, to (i) refund and defease the Refunded Bonds, and (ii) pay the cost of issuance of the Series 2020 Bonds.

(b) The refunding and defeasance of the Refunded Bonds is hereby authorized. Prior to the issuance of the Series 2020 Bonds, the City Manager is hereby authorized and directed to determine, upon consultation with the Finance Director and the Financial Advisor, which maturities and/or portions of maturities of the Series 2012 Bonds shall be refunded and defeased. The maturities and/or portions of maturities of the Series 2012 Bonds so selected by the City Manager to be refunded and defeased shall constitute the Refunded Bonds and shall be set forth in the Details Certificate of the City Manager described in Section 4(b) hereof. The Series 2020 Bonds shall not be issued unless the issuance thereof and the refunding and defeasance of the Refunded Bonds results in a net present value savings of at least five percent (5%).

SECTION 4. SALE AND AWARD OF SERIES 2020 BONDS; TERMS; REDEMPTION AND FORM OF SERIES 2020 BONDS.

(a) The City Manager is hereby authorized and directed to provide for the public sale of the Series 2020 Bonds by competitive bid in the manner provided in Section 218.385, Florida Statutes, at an aggregate purchase price as approved by the City Manager of not less than 99.0% of the original principal amount of the Series 2020 Bonds (including underwriter's discount, but not including original issue discount or original issue premium) and at a true interest cost rate ("TIC") as approved by the City Manager, but not to exceed 2.60% (the "Maximum TIC"). Without limiting the generality of the foregoing, such public sale may be conducted by an internet bidding process through Bidcomp/Parity Competitive Bidding System

or other similar website. The City Manager is hereby authorized to determine the most advantageous date and time of sale; and if all bids received are rejected, such Series 2020 Bonds may again be offered for sale. The Official Notice of Bond Sale shall be in substantially the form thereof attached hereto as Exhibit "A," and the Official Bid Form shall be in the form provided by Bidcomp/Parity Competitive Bidding or other internet bidding service, with such deletions, changes, revisions or modifications as may be approved by the City Manager, including, without limitation, such changes as may be required to provide for public sale by competitive bids through an internet bidding process. The City Manager is further authorized to award the Series 2020 Bonds to the bidder(s) naming the lowest TIC (but not in excess of the Maximum TIC) in the Official Bid Form and who otherwise meets and satisfies the terms and conditions of the Official Notice of Bond Sale; provided however, that the Series 2020 Bonds shall not be awarded and issued if the net present value savings requirement set forth in Section 3(b) hereof is not satisfied.

The publication of the Summary Notice of Bond Sale in The Bond Buyer (or a newspaper of general circulation or another financial journal) on a date at least ten (10) days prior to the sale date of the Series 2020 Bonds is hereby authorized, approved and ratified.

(b) The Series 2020 Bonds are being issued as Refunding Bonds under the provisions of Section 210 of the Bond Resolution. The Series 2020 Bonds are issuable only in fully registered form and shall be in substantially the form thereof provided for in Section 202 of the Bond Resolution, with such appropriate variations, omissions and insertions as may be required therein and approved by the City Manager, upon consultation with Bond Counsel, with the Mayor's and the City Manager's execution of the Series 2020 Bonds being conclusive evidence of the City Manager's and the City Commission's approval of such variations, omissions and insertions. The Series 2020 Bonds shall be issued in denominations of \$5,000 or any multiple thereof. The Series 2020 Bonds shall be dated such date as the City Manager shall determine, and shall bear interest from their dated date as set forth in the Bond Resolution. Interest on the Series 2020 Bonds shall be payable semiannually on January 1 and July 1 of each year, commencing on January 1, 2021. The Series 2020 Bonds shall be numbered consecutively from R-1 and upwards. The Series 2020 Bonds shall mature annually on January 1, subject to prior redemption, in such years as shall be determined by the City Manager, provided that the final maturity date shall be not later than January 1, 2032. Subject to the foregoing, the aggregate principal amount, maturities, interest rates and other terms of the Series 2020 Bonds and the determination of the successful bidder(s) shall be as approved and determined by the City Manager and set forth in a certificate of the City Manager delivered on or prior to the date of issuance of the Series 2020 Bonds (the "Details Certificate of the City Manager"). The execution and delivery of the Details Certificate of the City Manager shall be

conclusive evidence of the City Manager's and the City Commission's approval of the final details and prices of the Series 2020 Bonds.

The Series 2020 Bonds shall be initially issued as uncertificated, book-entry only bonds through the book-entry only system maintained by The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2020 Bonds.

(c) Optional Redemption. The Series 2020 Bonds are subject to redemption prior to maturity at the option of the City, in whole or in part at any time at such times, and at the redemption prices, as approved and determined by the City Manager, as set forth in the Details Certificate of the City Manager; provided, however, that the first optional redemption date shall not be later than ten (10) years after the date of issuance of the Series 2020 Bonds and the redemption price of the Series 2020 Bonds shall not exceed one hundred percent (100%) of the principal amount of the Series 2020 Bonds to be redeemed. The execution and delivery of the Series 2020 Bonds by the Mayor and the City Manager shall be conclusive evidence of the City Manager's and the City Commission's approval of the optional redemption provisions relating to the Series 2020 Bonds.

(d) Mandatory Sinking Fund Redemption. The Series 2020 Bonds consisting of Term Bonds, if any, shall be subject to mandatory redemption prior to maturity to the extent of the Amortization Requirements therefor at the principal amount of such Series 2020 Bonds to be redeemed, plus accrued interest to the date fixed for redemption, but without premium, on each January 1 for which there is an Amortization Requirement due on such Series 2020 Bonds. The Amortization Requirements for the Series 2020 Bonds consisting of Term Bonds shall be as approved and determined by the City Manager, as set forth in the Details Certificate of the City Manager. The execution and delivery of the Series 2020 Bonds by the Mayor and the City Manager shall be conclusive evidence of the City Manager's and the City Commission's approval of the mandatory sinking fund redemption provisions relating to the Series 2020 Bonds.

(e) Series 2020 Expense Subaccount. A special subaccount is hereby created and designated "Series 2020 Expense Subaccount" within the Expense Account in the Debt Service Fund, into which shall be deposited the amount specified in a certificate of the Finance Director delivered on the date of closing of the Series 2020 Bonds to pay expenses relating to the issuance of the Series 2020 Bonds.

(f) No Series Reserve Fund Requirement for Series 2020 Bonds. There shall be no Series Reserve Fund Requirement and no Reserve Account established for the Series 2020 Bonds.

SECTION 5. AUTHORIZATION OF EXECUTION, AUTHENTICATION AND DELIVERY OF SERIES 2020 BONDS. The Mayor and the City Manager are hereby authorized and directed to cause the Series 2020 Bonds to be signed with their manual or facsimile signatures and the City Clerk is hereby authorized and directed to attest to the execution of the Series 2020 Bonds by the Mayor and the City Manager with his manual or facsimile signature and is hereby directed and authorized to cause the official seal of the City or a facsimile thereof to be imprinted on each of the Series 2020 Bonds, and the Series 2020 Bonds shall thereupon be delivered to the Bond Registrar for authentication. The Bond Registrar is hereby authorized and directed to authenticate and deliver the Series 2020 Bonds at one time to or upon the order of the successful bidder(s) upon payment therefor.

SECTION 6. PRELIMINARY OFFICIAL STATEMENT; OFFICIAL STATEMENT. The form, terms and provisions of the Official Statement relating to the Series 2020 Bonds shall be substantially as set forth in the Preliminary Official Statement relating to the Series 2020 Bonds in the form approved at this meeting and attached hereto as Exhibit "B." The use and distribution of the Preliminary Official Statement in connection with the sale of the Series 2020 Bonds is hereby approved. The Finance Director is hereby authorized and directed to execute and deliver to the successful bidder(s) in connection with the actual Preliminary Official Statement issued and distributed in connection with the sale of the Series 2020 Bonds a certificate deeming said Preliminary Official Statement "Final" for purposes of subsection (b)(1) of Securities and Exchange Commission Rule 15c2-12 (the "Rule"). The Mayor, the City Manager and the Finance Director are hereby authorized and directed to execute and deliver the Official Statement in the name and on behalf of the City, and thereupon to cause said Official Statement to be delivered to the successful bidder(s) within seven business days of the award of the Series 2020 Bonds, with such variations, omissions and insertions as may be approved by the Mayor, City Manager and Finance Director. Said Official Statement, including any such variations, omissions and insertions as approved by the Mayor, City Manager and Finance Director and the information contained therein are hereby authorized to be used in connection with the sale of the Series 2020 Bonds to the public. Execution by the Mayor, City Manager and Finance Director of the Official Statement shall be deemed to be conclusive evidence of their approval and the City Commission's approval of any variations, omissions and insertions in the Official Statement.

SECTION 7. SYSTEM OF UNCERTIFICATED REGISTRATION. There is hereby established a system of registration with respect to the Series 2020 Bonds as permitted by Chapter 279, Florida Statutes, pursuant to which both certificated and uncertificated registered Series 2020 Bonds are issued. The system shall be as described in the Official Statement. The City reserves the right to amend, discontinue or reinstitute this system from time to time subject to the covenants with the beneficial owners of the Series 2020 Bonds.

Neither the City nor the Paying Agent (as specified in Section 10 hereof) shall be liable for the failure of the depository of the Series 2020 Bonds to perform its obligations as described in the Official Statement, nor for the failure of any participant in the system maintained by the depository to perform any obligation the participant may have or incur to a beneficial owner of any Series 2020 Bonds.

SECTION 8. APPLICATION OF BOND PROCEEDS AND OTHER AVAILABLE MONEYS. The proceeds of the Series 2020 Bonds shall be applied for the purposes described in Section 3 hereof and in a manner consistent with the Estimated Sources and Uses of Funds section of the Official Statement. The specific amounts to be deposited in the funds and accounts established by the Bond Resolution shall be set forth in a certificate to be delivered by the Finance Director simultaneously with the delivery of the Series 2020 Bonds.

SECTION 9. INTEREST PAYMENT BY WIRE TRANSFER. If the DTC system of book-entry only registration for the Series 2020 Bonds is discontinued, any registered owner of at least \$1,000,000 in principal amount of the Series 2020 Bonds shall be entitled, upon giving appropriate notice, to receive periodic payments of interest on such registered owner's Series 2020 Bonds by wire transfer to a bank located within the continental United States.

SECTION 10. APPOINTMENT OF PAYING AGENT AND BOND REGISTRAR; APPOINTMENT OF ESCROW AGENT AND VERIFICATION AGENT; AUTHORIZATION OF PAYING AGENT AND BOND REGISTRAR AGREEMENT; AUTHORIZATION OF ESCROW DEPOSIT AGREEMENT.

(a) The City hereby designates and appoints Regions Bank, Jacksonville, Florida, as the initial paying agent for the Series 2020 Bonds (the "Paying Agent") and the initial Bond Registrar for the Series 2020 Bonds. The City hereby designates and appoints Regions Bank as Escrow Agent for the Refunded Bonds. The City hereby designates and appoints The Arbitrage Group as Verification Agent in connection with the refunding and defeasance of the Refunded Bonds.

(b) The City hereby approves the execution and delivery of a Paying Agent and Bond Registrar Agreement with the Paying Agent in substantially the form thereof attached hereto as Exhibit "C," with such variations, omissions and insertions therein as may be approved by the City Manager, upon consultation with Bond Counsel. The Paying Agent and Bond Registrar Agreement shall be executed by the Mayor and attested by the City Clerk and the City Clerk shall also affix the official seal of the City thereto. The execution and delivery of the Paying Agent and Bond Registrar Agreement by the Mayor shall be deemed to be conclusive evidence of the City Manager's and the City Commission's approval of any variations, omissions and

insertions to the form of the Paying Agent and Bond Registrar Agreement attached hereto as Exhibit "C."

(c) The City hereby approves the execution and delivery of an Escrow Deposit Agreement with the Escrow Agent in substantially the form thereof attached hereto as Exhibit "D," with such variations, omissions and insertions therein as may be approved by the City Manager, upon consultation with Bond Counsel. The Escrow Deposit Agreement shall be executed by the Mayor and attested by the City Clerk and the City Clerk shall also affix the official seal of the City thereto. The execution and delivery of the Escrow Agreement by the Mayor shall be deemed to be conclusive evidence of the City Manager's and the City Commission's approval of any variations, omissions and insertions to the form of the Escrow Deposit Agreement attached hereto as Exhibit "D." The City hereby further approves (i) the deposit and pledge of a portion of the proceeds of the Series 2020 Bonds in an amount which, together with interest earnings thereon, and certain other legally available funds of the City, if necessary, shall be sufficient to pay the scheduled principal of and interest on the Refunded Bonds as the same becomes due and payable and to pay the redemption prices of the Refunded Bonds on their redemption dates, as set forth in the Escrow Deposit Agreement, (ii) the investment and reinvestment of a portion of the proceeds from the sale of the Series 2020 Bonds, in Government Obligations for the purpose of effecting the defeasance of the Refunded Bonds, (iii) the calling for redemption of the Refunded Bonds prior to their dates of maturity as set forth in the Escrow Deposit Agreement, and (iv) the disbursement of unneeded moneys, if any, from the funds and accounts created and established pursuant to the Escrow Deposit Agreement to the City and the application of those funds for the payment of the principal of or interest on the Series 2020 Bonds.

SECTION 11. CONTINUING DISCLOSURE. For the benefit of the holders and beneficial owners from time to time of the Series 2020 Bonds, the City agrees, in accordance with and as the only obligated person with respect to the Series 2020 Bonds under the Rule, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of paragraph (b)(5) of the Rule. In order to describe and specify certain terms of the City's continuing disclosure agreement, including provisions for enforcement, amendment and termination, the Finance Director is hereby authorized and directed to sign and deliver, in the name and on behalf of the City, a Continuing Disclosure Commitment (the "Continuing Disclosure Commitment"), in substantially the form attached hereto as Exhibit "E," with such changes, insertions and omissions and such filling in of blanks therein as may be approved by the Finance Director. The execution of the Continuing Disclosure Commitment, for and on behalf of the City by the Finance Director, shall be deemed conclusive evidence of the Finance Director's and the City Commission's approval of the Continuing Disclosure Commitment. The agreement formed by this paragraph and the

Continuing Disclosure Commitment shall be the City's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds to meet costs the City would be required to incur to perform it. Notwithstanding any other provisions of this Series Resolution or the Bond Resolution, any failure by the City to comply with any provisions of the Continuing Disclosure Commitment or this Section 11 shall not constitute a default under the Bond Resolution and the remedies therefor shall be solely as provided in the Continuing Disclosure Commitment.

The Finance Director is further authorized and directed to establish, or cause to be established, procedures in order to ensure compliance by the City with the Continuing Disclosure Commitment, including the timely provision of information and notices. Prior to making any filing in accordance with such agreement, the Finance Director shall consult with the City Attorney, Bond Counsel and/or Disclosure Counsel, as the Finance Director deems appropriate. The Finance Director, acting in the name and on behalf of the City, shall be entitled to rely upon any legal advice provided by the City Attorney, Bond Counsel and/or Disclosure Counsel in determining whether a filing should be made.

The City Commission hereby authorizes and approves the appointment of Digital Assurance Certification, Inc. ("DAC"), as dissemination agent under the Continuing Disclosure Commitment, if the Finance Director determines it is in the best interests of the City to have DAC serve in such capacity, and the City Commission hereby further authorizes and approves the execution and delivery by the Finance Director, in consultation with the City Attorney, Bond Counsel and/or Disclosure Counsel, of any agreement necessary with respect to such appointment.

SECTION 12. GENERAL AUTHORITY. The members of the City Commission, the City Manager, the Finance Director, the City Attorney, the City Clerk and the officers, attorneys and other agents or employees of the City are hereby authorized to do all acts and things required of them by this Series Resolution, the Bond Resolution, the Official Statement, the Official Notice of Bond Sale, the Paying Agent and Bond Registrar Agreement, the Escrow Deposit Agreement or the Continuing Disclosure Commitment or desirable or consistent with the requirements of this Series Resolution, the Bond Resolution, the Official Statement, the Official Notice of Bond Sale, the Paying Agent and Bond Registrar Agreement, the Escrow Deposit Agreement or the Continuing Disclosure Commitment for the full, punctual and complete performance of all the terms, covenants and agreements contained herein or therein, and each member, employee, attorney and officer of the City Commission, the City Manager, the Finance Director, the City Attorney and the City Clerk is hereby authorized and directed to execute and deliver any and all papers and instruments and to do and to cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated hereunder.

SECTION 13. HEADINGS FOR CONVENIENCE ONLY. The headings preceding the texts of *the several sections and subsections hereof shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect.

SECTION 14. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision 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 and shall in no way affect the validity of any of the other provisions hereof.

SECTION 15. EFFECTIVE DATE. This resolution shall be in full force and effect immediately upon and after its passage.

ADOPTED this the _____ day of _____, 2020.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
JEFFREY A. MODARELLI

EXHIBIT "A"

OFFICIAL NOTICE OF BOND SALE

EXHIBIT “B”

PRELIMINARY OFFICIAL STATEMENT

EXHIBIT “C”

PAYING AGENT AND BOND REGISTRAR AGREEMENT

EXHIBIT “D”

ESCROW DEPOSIT AGREEMENT

EXHIBIT “E”

CONTINUING DISCLOSURE COMMITMENT