

RESOLUTION NO. 21-_____

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING AN AMENDMENT TO THAT JOINDER TO INTERLOCAL AGREEMENT WHICH JOINDER AUTHORIZED THE ISSUANCE OF BONDS BY THE FLORIDA DEVELOPMENT FINANCE CORPORATION FOR PURPOSES OF FINANCING CERTAIN PROJECTS, A PORTION OF WHICH ARE TO BE LOCATED IN PINELLAS COUNTY, FLORIDA; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida (the “Board”), executed that certain Joinder to Interlocal Agreement dated as of September 23, 1997, as recorded with the Clerk of the Circuit Court of Pinellas County (the “Joinder”), thereby joining and agreeing to be bound by the terms and provisions of that certain Interlocal Agreement between Orange County, Florida and Florida Development Finance Corporation (“FDFC”) dated as of April 12, 1994 (the “Orange Interlocal,” and together with the “Joinder,” collectively the “Interlocal Agreement”), which is attached hereto as Exhibit A; and

WHEREAS, the Joinder provides that the authority of FDFC to issue bonds for projects located within Pinellas County, Florida (the “County”) shall be limited to bonds issued in an amount not to exceed \$1,200,000, and further that the Board reserves the right to approve the issuance of bonds by FDFC in the County; and

WHEREAS, Waste Pro USA, Inc. (the “Borrower”) has requested the issuance of FDFC’s Solid Waste Disposal Revenue Bonds (Waste Pro USA, Inc. Project), Series 2021 (the “Bonds”), to provide financing for the acquisition, construction and equipping of solid waste disposal facilities located throughout the State of Florida and used in connection with the disposal, conversion, or reclamation of solid waste (collectively, the “Project”); and

WHEREAS, the Project will be financed as part of an ongoing plan of financing for eligible capital projects to be used as solid waste facilities including, but not limited to, the Borrower's facilities located in Pinellas County, Florida at 5170 126th Avenue N, Clearwater, Florida 33760 (the "Pinellas County Facilities"); and

WHEREAS, the Borrower anticipates that Bond proceeds in an amount not to exceed \$1,200,000 will be utilized to finance or refinance improvements to the Pinellas County Facilities which improvements include, but are not limited to, the purchase of new collection vehicles and/or repairs to existing collection vehicles, solid waste collection containers and compactors, and related machinery and equipment; and

WHEREAS, the Board desires to clarify that the First Amendment to the Joinder to Interlocal Agreement limits the FDFC to issue bonds within Pinellas County at a total amount of \$1,200,000 per project, and is not limited to that amount for total overall bond issues outside Pinellas County, and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA:

Section 1. Approval and Authorization of Execution of the First Amendment to Joinder. The Board hereby approves the First Amendment to Joinder to Interlocal Agreement in substantially the form attached hereto as Exhibit B.

Section 2. Approval of Bonds. Solely for the purposes of the Joinder as amended herein, the Board hereby approves the issuance of the proposed Bonds by FDFC and the use of proceeds in an amount not to exceed \$1,200,000 for the purposes of financing that portion of the Project that includes the Pinellas County Facilities.

Section 3. Limitation. The Bonds approved hereunder and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Pinellas

County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenue pledged therefor pursuant to a loan agreement and/or other financing agreement entered into by FDFC prior to or contemporaneously with the issuance of the Bonds. The approval given herein is solely for the purposes of the Joinder as amended herein, and shall not be construed as an approval of any zoning application or any regulatory permit required in connection with such Project nor creating any vested rights with respect to any land use regulations, and this Board shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any authority or responsibilities it may have in that regard. Additionally, the approval granted herein shall not be construed as approval by the Board of the financial feasibility of the Project or of any financial matters with respect to the Project, the Borrower or the Bonds.

Section 4. Interpretation. All restrictions or resolutions or portions thereof in conflict herewith are, to the extent of such conflict, hereby superseded.

Section 5. Effective Date. This resolution shall take effect immediately upon its adoption.

In a regular meeting duly assembled on the ___ day of _____, 20___, Commissioner _____ offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner _____, and upon roll call the vote was:

AYES:

NAYS:

Absent and not voting:

EXHIBIT A

JOINDER TO INTERLOCAL AGREEMENT

EXHIBIT B

FIRST AMENDMENT TO JOINDER TO INTERLOCAL AGREEMENT