

BY-LAWS OF THE ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

ARTICLE I - THE AUTHORITY

NAME OF THE AUTHORITY. The name of the Authority shall be "Orange County Industrial Development Authority".

SEAL OF THE AUTHORITY. The seal of the Authority shall be in form approved by the Authority.

MEETING PLACE OF THE AUTHORITY. The meeting place of the Authority shall be at such place and time as the members of the Authority may elect.

ARTICLE II - PURPOSES

PURPOSES. The Orange County Industrial Development Authority has been created for the purpose of financing and refinancing capital projects as defined by, and in the manner provided by, the Florida Industrial Development Financing Act and by subsections 159.44-159.53 of Chapter 159 of the Florida Statutes relating to industrial development authorities and for the purpose of fostering the industrial and business development of Orange County.

MEMBERS. The Authority shall consist of five (5) persons who are residents and electors of Orange County. The initial members of the Authority shall be those members designated in the Resolution adopted by the Board of County Commissioners of Orange County (the "County Commission") declaring the need for the Authority to function in Orange County, designating the initial members of the Authority and their respective terms of office, and including such other declarations, designations and information as the County Commission shall have deemed appropriate. Each of the members first appointed by the County Commission shall serve a term of from one (1) to four (4) years as designated by the Resolution of the County Commission and each such member shall serve until his successor is elected and has qualified. Thereafter, the County Commission shall appoint for terms of four (4) years each a member or members to succeed those whose terms expire. The County Commission shall fill any vacancies for a unexpired term. The member of the Authority shall be eligible for reappointment.

REMOVAL OF MEMBERS. Any member of the Authority may be removed by the County Commission for misfeasance, malfeasance, or willful neglect of duty.

OATH OF OFFICE. Each member of the Authority before entering upon his duties shall take and subscribe the oath or affirmation required by the State Constitution. A record of each such oath shall be filed with the Department of State and with the Clerk.

COMPENSATION. Members of the Authority shall receive no compensation for the performance of their duties but each such member shall be paid his necessary expenses incurred while engaged in the performance of such duties.

ARTICLE IV - OFFICERS

OFFICERS. The Authority shall annually elect one of its members as Chairman and one as Vice-Chairman, and may also appoint a Secretary who shall serve at the pleasure of the Authority and receive such compensation as shall be fixed by the Authority.

CHAIRMAN. The Chairman shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chairman shall sign all contracts, deeds, and other instruments made by the Authority. At each meeting, the Chairman shall submit such recommendations and information as he may consider proper concerning the business, affairs, and policies of the Authority.

VICE CHAIRMAN. The Vice Chairman shall perform the duties of the Chairman in the absence or incapacity of the Chairman, and in case of resignation or death of the Chairman, the Vice Chairman shall perform such duties as are imposed on the Chairman until such time as the Authority shall select a new Chairman.

SECRETARY. The Secretary shall keep a record of all proceedings of the Authority and shall be custodian of all books and records of the Authority and its official seal. Together with the Chairman, the Secretary shall ^{sign} all contracts, deeds, and other instruments made or executed by the Authority.

ASSISTANT SECRETARY. If the Authority shall deem it necessary, the Authority may appoint an Assistant Secretary who shall perform the duties of the Secretary in the absence or incapacity of the Secretary, and in case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Authority shall elect a new Secretary.

ADDITIONAL DUTIES. The officers of the Authority shall perform such other duties and functions as may from time to time be required by the Authority or the By-Laws.

ELECTION OR APPOINTMENT. The Chairman and Vice Chairman shall be elected at the first meeting of the calendar year of the Authority from among the members of the Authority and shall hold office for the calendar year and until their successors are elected and qualified. The Secretary and Assistant Secretary, if any, shall be appointed to serve at the pleasure of the Authority.

VACANCIES. Should the office of Chairman or Vice Chairman become vacant, the members shall elect a successor who shall serve the remaining term of office. The members shall also appoint a successor to the office of Secretary or Assistant Secretary as required.

ADDITIONAL PERSONNEL. The Authority may from time to time designate and employ other such personnel as it deems necessary to exercise its powers, duties, and functions as prescribed by Chapter 159.47 of the Florida Statutes.

ARTICLE IV - MEETINGS

MEETINGS. The Chairman of the Authority may, when he deems it expedient, call a meeting of the Authority for the purpose of transacting any business. The call for a meeting shall be delivered to each member of the Authority at least one day prior to the date of such meeting or shall be mailed to the business or home address of each member of the Authority at least five days prior to the date of such meeting.

QUORUM. The powers of the Authority shall be vested in the members thereof. Three members of the Authority shall constitute a quorum of the Authority for the purposes of conducting its business and for exercising its powers and for all other purposes. Public notices of all meetings of the Authority shall be posted in the Orange County Courthouse at least twenty-four (24) hours in advance of

ORDER OF BUSINESS. At the regular meetings of the Authority, the following shall be the order of business:

1. Call to Order.
2. Approval of the Minutes of the previous meeting.
3. Old Business.
4. Executive Director's Report.
5. New Business.
6. Adjournment.

At the direction of the Chairman or the presiding officer, the order of business may be altered or amended as deemed necessary. All Resolutions shall be in writing and shall be copied in a journal of the proceedings of the Authority.

MANNER OF VOTING. The voting on all questions coming before the Authority shall be by roll call or by voice vote, and the yeas and nays shall be entered upon the Minutes of such meetings.

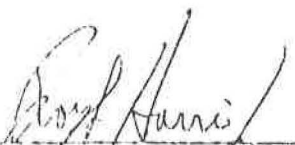
ARTICLE V - AMENDMENTS

AMENDMENTS TO BY-LAWS. The By-Laws of the Authority shall be amended only with the approval of at least three of the members of the Authority.

ADOPTED by the Orange County Industrial
Development Authority this 17 day
of MAY, 1979.



Chairman, Orange County Industrial
Development Authority



Secretary, Orange County Industrial
Development Authority