

**RESOLUTION NO. R-97-16**

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AMENDING, SUPPLEMENTING AND RESTATING RESOLUTION NO. R-96-198, WHICH RESOLUTION DECLARED MANATEE COUNTY'S OFFICIAL INTENT TO SEEK REIMBURSEMENT ON BEHALF OF TRILECTRON INDUSTRIES, INC. (THE "BORROWER") FOR CERTAIN CAPITAL EXPENDITURES TO BE MADE BY THE BORROWER WITH RESPECT TO THE ACQUISITION OF AN APPROXIMATELY 18 ACRE SITE AND THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN MANUFACTURING FACILITIES TO BE OPERATED BY THE BORROWER FROM THE PROCEEDS OF THE COUNTY'S NOT TO EXCEED \$3,000,000 INDUSTRIAL DEVELOPMENT REVENUE BONDS (TRILECTRON INDUSTRIES, INC. PROJECT); APPROVED THE ISSUANCE OF SUCH BONDS WITHIN THE MEANING OF SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; APPROVED THE FORM OF AND AUTHORIZING THE EXECUTION OF A GOOD FAITH DEPOSIT AGREEMENT; AND PROVIDED FOR AN EFFECTIVE DATE; WHICH AMENDMENTS AND SUPPLEMENTS THERETO, AS EVIDENCED HEREIN, SHALL INCREASE THE PRINCIPAL AMOUNT OF BONDS TO BE ISSUED BY THE COUNTY FOR THE BENEFIT OF THE BORROWER IN AN AMOUNT NOT TO EXCEED \$1,000,000; AUTHORIZE ALL MATTERS NECESSARY OR INCIDENTAL TO INCREASING SUCH AMOUNT; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Trilectron Industries, Inc., a Florida corporation (herein, the "Borrower") is engaged in the business of manufacturing aircraft ground support equipment used by both commercial and military organizations; and

**WHEREAS**, the Borrower proposes to acquire an approximately 18 acre site located on the west side of U.S. Highway 41 North, in Manatee County, Florida, 1.5 miles north of the intersection of I-275 and U.S. Highway 41; and

**WHEREAS**, the Borrower proposes to acquire, construct and equip a new 70,000 square feet building on such site to be used in its aforementioned operations (herein such acquisition, construction and equipping are collectively referred to as, the "Project"); and

**WHEREAS**, pursuant to the provisions of the Florida Constitution, Part II of Chapter 159, Florida Statutes, as amended and supplemented, and other applicable provisions of law (the "Act") and the policies of Manatee County, Florida (the "County"), the Borrower has submitted an application (the "Application") to the County requesting that the County issue,

pursuant to the provisions of the Act, industrial development revenue bonds to finance all or a portion of the costs of the Project; and

**WHEREAS**, County staff having found the Borrower's Application meeting the necessary requirements for the County to consider the issuance of industrial development revenue bonds to finance the Project, the Board of County Commissioners of Manatee County, Florida, the governing body of the County (herein, the "Board") had determined to adopt Resolution No. 96-278 on August 27, 1996 (the "1996 Resolution"), at the request of the Borrower as a declaration of official intent by the County to issue, in one or more series, its Industrial Development Revenue Bonds (Trilectron Industries, Inc. Project) in the initial aggregate principal amount of not exceeding \$3,000,000 (the "Original Bonds") to finance all or a portion of the costs of the Project pursuant to the limitations and conditions set forth in the 1996 Resolution; and

**WHEREAS**, subsequent to the Borrower's initial submittal of its Application, the County has been informed that the Borrower would like to increase the aggregate principal amount of Original Bonds to be issued by \$1,000,000, and additional application materials have been submitted to the Board and County staff; and

**WHEREAS**, based on such submittals and the recommendation of County staff, the Board hereby agrees to increase the principal amount of the Original Bonds by \$1,000,000 pursuant to the terms and provisions of this Resolution (herein, "1997 Bonds"); and

**WHEREAS**, it is intended by the County that the interest on the 1997 Bonds will be excludable from gross income for federal income tax purposes; and

**WHEREAS**, there was published, at least fourteen (14) days prior to the Public Hearing (as herein defined), proof of such publication being attached hereto as Exhibit A; and

**WHEREAS**, on this date the Board held a public hearing (the "Public Hearing") regarding the proposed financing of the Project through the issuance of the 1997 Bonds, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

**WHEREAS**, it is intended that this Resolution shall constitute the approval of the issuance of the 1997 Bonds required by Section 147(f) of the Code; and

**WHEREAS**, the Board adopts this Resolution with the understanding that the action taken by this Resolution does not constitute approval of the Project and is not an absolute commitment by the County to issue the 1997 Bonds and that approval of the Project will be effected in accordance with applicable law and regulations and that financial terms, security for the repayment of the 1997 Bonds, restrictions on transferability and other matters will be determined and/or approved by subsequent proceedings of the Board and by other appropriate regulatory bodies as may be required by applicable law and regulations; and

**WHEREAS**, the County has been informed by the Borrower that it anticipates that it has and will incur certain capital expenditures relating to the Project prior to the issuance of the 1997 Bonds by the County; and

**WHEREAS**, such expenditures will be paid from the Borrower's own moneys; and

**WHEREAS**, the Code and applicable regulations (the "Regulations") require the County to declare its official intent in connection with the Borrower incurring certain capital expenditures in connection with the Project prior to the issuance of the 1997 Bonds in order to allow the Borrower to be reimbursed for such expenditures from a portion of the proceeds of the Bonds when and if such Bonds are issued; and

**WHEREAS**, it is intended by the Board that this Resolution and the 1996 Resolution constitute each official intent with respect to the reimbursement, from proceeds of the 1997 Bonds, those certain capital expenditures incurred or to be incurred by the Borrower prior to the issuance of the 1997 Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AS FOLLOWS:**

**SECTION 1.** The recitals set forth above are adopted by the Board as the findings of the County and are incorporated herein.

**SECTION 2.** That the issuance of the 1997 Bonds is hereby approved within the meaning of Section 147(f) of the Code.

**SECTION 3.** That the Chairman or, in his absence, the Vice-Chairman, or, in the absence of the Vice-Chairman, any other member of the Board, is hereby authorized to execute the appropriate form or forms necessary to seek a private activity bond allocation from the State of Florida Division of Bond Finance on behalf of the Borrower in connection with the issuance of the 1997 Bonds for which private activity bond allocation has not been received.

**SECTION 4.** The statements contained in this Resolution with respect to the reimbursement of the capital expenditures referred to in this Resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Section 1.150-2(e) of the Regulations.

**SECTION 5.** The expenditures, in amount not exceeding \$3,000,000 to be reimbursed pursuant to this Resolution and the 1996 Resolution have been and will be incurred after the date 60 days before the date of adoption of the 1996 Resolution in connection with the Project and any expenditures in an additional amount of not exceeding \$1,000,000 to be reimbursed pursuant to this Resolution have been and will be incurred after the date 60 days before the date of adoption of this Resolution in connection with the Project.

**SECTION 6.** The maximum principal amount of 1997 Bonds expected to be issued for the Project is \$4,000,000, and such 1997 Bonds shall be secured by a letter of credit from an investment-grade rated bank and by a mortgage on the facility.

**SECTION 7.** With a portion of the proceeds of the 1997 Bonds, the County reasonably expects to reimburse the Borrower the expenditures contemplated under this Resolution and the 1996 Resolution subsequent to the date hereof, and no funds from sources other than the "reimbursement bond issue" (as such term has the meaning assigned to it under the Regulations) portion of the 1997 Bonds are, or are reasonably expected to be, reserved, allocated on a long term basis, or otherwise set aside by the County pursuant to the County's budget or financial policies to pay for such expenditures.

**SECTION 8.** The County will direct the Borrower, upon receipt of the proceeds of the 1997 Bonds (or within 30 days thereafter), to allocate in writing the amount of proceeds of the 1997 Bonds (i.e., the reimbursement bond issue) used to reimburse the prior capital expenditures incurred in connection with the Project (herein, the "Prior Expenditures"). Such allocation will be accomplished within the later of 18 months from the earliest date such Prior Expenditures were incurred or the date the Project is placed in service (but in no event later than 3 years after the Prior Expenditures were made).

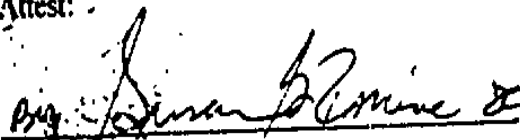
**SECTION 9.** The terms of this Resolution shall not constitute approval of the Project or authorization for the County to issue the 1997 Bonds; such approval and authorization shall be considered by the Board by subsequent proceedings and by other appropriate regulatory bodies as required by applicable law and regulations. The adoption of this Resolution does not in any way entitle or create any rights in or for Borrower. Consideration with respect to all subsequent approvals of the Project will be taken without regard to the adoption of this Resolution and will be governed solely by applicable law and regulations.

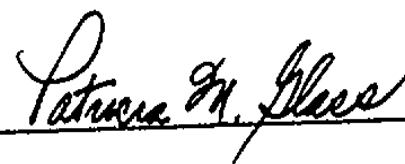
**SECTION 10.** This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED in regular session on this 28th day of January, 1997.

BOARD OF COUNTY COMMISSIONERS  
OF MANATEE COUNTY, FLORIDA

Attest:

  
Clerk of the Board of  
County Commissioners of  
Manatee County, Florida

By:   
Title: Chairman



# Bradenton Herald

102 MANATEE AVE. WEST, P.O. BOX 821  
BRADENTON, FLORIDA 34208  
TELEPHONE (813) 748-0411

Bradenton Herald  
Published Daily  
Bradenton, Manatee, Florida

## STATE OF FLORIDA COUNTY OF MANATEE:

Before the undersigned authority personally appeared Jill Headings, who on oath says that she is Legal Advertising Representative of the Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of

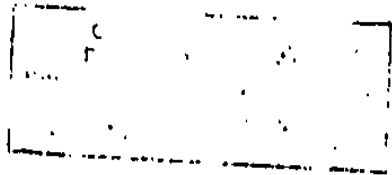
Notice of Public Hearing

\_\_\_\_\_ in the \_\_\_\_\_ Court,  
was published in said newspaper in the issues of  
1/10/97

Affiant further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

*Jill Headings*  
(Signature of Affiant)

Sworn to and subscribed before me this  
10th day of January, 1997  
*[Signature]*  
SEAL & Notary Public



3522

Personally Known  or Produced Identification \_\_\_\_\_  
Type of Identification Produced \_\_\_\_\_

### NOTICE OF PUBLIC HEARING BY MANATEE COUNTY, FLORIDA REGARDING NOT EXCEEDING \$4,000,000 MANATEE COUNTY, FLORIDA INDUSTRIAL DEVELOPMENT REVENUE BONDS (Tricarbon Industries, Inc. Project)

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Manatee County, Florida (the "County") will conduct a public hearing at 9:00 a.m. on the date hereinafter set at the same time and place, on January 28, 1997, concerning the proposed issuance in one or more series by the County of up to \$4,000,000.00 of its Industrial Development Revenue Bonds (Tricarbon Industries, Inc. Project) (herein, the "Bonds"). The proceeds of the Bonds will be used to finance the acquisition of an approximately 18 acre site and the cost of the acquisition, construction and equipping of a new facility totaling approximately 75,000 square feet (the "Project") to be owned and operated by Tricarbon Industries, Inc. ("Tricarbon").

Tricarbon is a Florida corporation engaged in the business of manufacturing aircraft ground support equipment used by both commercial and military organizations. Tricarbon will be the initial owner and operator of the Project, which will be located on an approximately 18 acre site on the west side of U.S. Highway 41 North, in Manatee County, Florida, 1.5 miles north of the intersection of I-75 and U.S. Highway 41 and east of the intersection of U.S. Highway 41 and Accorain-Walton Road. The site is approximately 1.5 miles south of Tricarbon's current facility located at 1227 U.S. Highway 41 North.

The Bonds will be special limited obligations of the County payable solely from the revenues received by Tricarbon and secured to the County or its agents. The Bonds will also be secured by a letter of credit from an investment-grade rating firm and by a mortgage on the facility.

The public hearing will be held at the following time and location:

**TIME/LOCATION**  
9:00 a.m., January 28, 1997  
Manatee County Administrative Center,  
1112 Manatee Avenue West, Bradenton, Florida 34205;  
**COMMISSION CHAMBERS-FIRST FLOOR**

The above-referenced public hearing addresses a public hearing held by the County for Tricarbon on August 27, 1996. At that hearing, \$1,000,000 was the maximum amount of Bonds considered for financing the Project. Tricarbon has subsequently determined that \$4,000,000 in principal amount of Bonds will be necessary to finance the Project, thus causing the necessity of a new public hearing.

The Bonds will not constitute an indebtedness of the County, the State of Florida (the "State") or any political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction. The Bonds shall not constitute a general obligation of the County or a charge against its general credit. The owners of the Bonds will never have the right to demand the principal of the ad valorem taxes levied on the County for the payment of the Bonds. No property of the County, the State or any political subdivision thereof will be pledged for the payment of the Bonds.

At such hearings, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the County on or before the public hearing. For further information regarding the proposed issuance of the Bonds, contact Mr. James W. Sauffer, Director of Financial Management for the County, at (813) 748-3220. For further information regarding Tricarbon, contact Charles L. Kott at (813) 722-3844.

Should any person decide to appeal any decision made by the County, he or she will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeal may be based.

This notice is published pursuant to the requirements of Section 147(1) of the Internal Revenue Code of 1954, as amended, and Treasury Regulation Section 58.147-2. Manatee County, Florida  
By: James W. Sauffer  
Director of Financial Management  
1/19/97