

RESOLUTION NO. 6-19

A RESOLUTION OF THE GOVERNING BOARD OF THE CAPITAL TRUST AGENCY AUTHORIZING DESIGNATED AGENTS (AS HEREIN DESCRIBED) TO APPROVE CERTAIN POST-CLOSING MATTERS AND EXECUTE AND DELIVER CERTAIN POST-CLOSING DOCUMENTS, ALL AS MORE FULLY DESCRIBED HEREIN; PROVIDING FOR A SEVERABILITY CLAUSE AND A REPEALER CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Capital Trust Agency (the "Issuer") is a legal entity and public agency of the State of Florida (the "State"), organized and existing under the provisions of Chapter 163, Part I, Chapter 166, Part II, and Chapter 617, Florida Statutes, as amended; Ordinance No. 05-97 duly enacted by the City Council of the City of Gulf Breeze, Florida (the "City"), on July 7, 1997, as amended, restated and supplemented by Ordinance Nos. 04-00, 05-01 and 10-11 duly enacted on May 15, 2000, May 7, 2001 and September 6, 2011, respectively; Ordinance No. 2-00, duly enacted by the Town Council of the Town of Century, Florida (the "Town"), on August 7, 2000, as amended and supplemented by Ordinance Nos. 1-01 and 5-11 duly enacted on May 7, 2001 and October 3, 2011, respectively, and an Interlocal Agreement, dated as of August 2, 1999, between the City and the Town, as amended and supplemented, with powers as a "local agency" under Chapter 159, Part II, Florida Statutes, and other applicable provisions of law (collectively, the "Act");

WHEREAS, the Issuer is authorized to issue and has issued its revenue bonds (the "Bonds") to finance projects (the "Projects") on behalf of various for-profit and not-for-profit borrowers located within and outside of the State of Florida;

WHEREAS, subsequent to issuance of such Bonds, certain events occur from time to time which require the amendment, execution and/or delivery of various documents ("Post-Closing Documents") for the purpose of refunding, refinancing or defeasing such Bonds or for the purpose of allowing the sale and/or transfer of a Project ("Post-Closing Matters");

WHEREAS, the Issuer deems it necessary, desirable and in the public interest to be efficient in the administration of its Bonds, Projects and Post-Closing Matters related thereto;

WHEREAS, to the extent it does not adversely affect the rights of the Issue, the Issuer desires to assist its borrowers, their agents and designees in the prompt administration of Post-Closing Matters; and

WHEREAS, in an effort to effectuate the forgoing, the Issuer deems it necessary, desirable and in the public interest to designate the Issuer's Chairman, Vice-Chairman, Secretary, Executive Director, Issuer's Counsel and Bond Counsel agents of the Issuer with the authority to effectuate the proper administration of post-Closing Matters and the execution and delivery of Post-Closing Documents, in accordance with and subject to the requirements of Section 1 hereof.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CAPITAL TRUST AGENCY:

Section 1. Delegation to Designated Agents.

The Issuer's Chairman, Vice-Chairman, Secretary, Executive Director, Issuer's Counsel and Bond Counsel are each designated agents of the Issuer in connection with the approval of Post-Closing Documents and are authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all instruments, documents, investments or contracts on behalf of the Issuer which: (i) do not adversely affect the rights of the Issuer, (ii) are necessary or desirable in connection with Post-Closing Matters, and (iii) comply with the terms of the Bond Documents. Notwithstanding the foregoing, the authority granted in this Section 1 shall not be construed as authority for the issuance of new debt by the Issuer to be applied to the refunding or refinancing of any Bonds nor shall it be construed as authority for Issuer's Counsel or Bond Counsel to execute and deliver Post-Closing Documents or any other documents on behalf of the Issuer.

Section 2. No Third Party Beneficiaries.

Unless specifically noted, nothing in this Resolution, express or implied, is intended or shall be construed to confer upon any person other than the Issuer, any right, remedy or claim, legal or equitable, under and by reason of any provision of this Resolution. This Resolution is for the sole and exclusive benefit of the Issuer.

Section 3. Severability.

In case any one or more of the provisions of this Resolution, the Post-Closing Documents or the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution, the Post-Closing Documents or the Bonds, as the case may be, and they shall be construed and enforced without consideration of such illegal or invalid provisions.

Section 4. No Personal Liability.

No covenant, stipulation, obligation or agreement contained in this Resolution or any instrument contemplated hereby shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Issuer in his or her individual capacity, and no member of the Issuer executing documents related to the Bonds, including those approved by this Resolution, shall be liable personally for such documents or the obligations under each, or be subject to any personal accountability by reason of his or her delivery or execution of such documents on behalf of the Issuer.

Section 5. Repealer.

All provisions of resolutions of the Issuer in conflict with the provisions of this Resolution are, to the extent of such conflict, superseded and repealed.

Section 6. Effective Date.

This Resolution shall take effect immediately upon its adoption.

Adopted this 22nd day of January, 2019.

CAPITAL TRUST AGENCY

By: 
Rupert J. Snooks, Chairman

Attested this 22nd day of January, 2019.

By: 
Robert F. Cleveland, Secretary

CERTIFICATE OF SECRETARY

I, Robert F. Cleveland, Secretary to the Capital Trust Agency, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. 6-19 and supporting exhibits as the same were duly adopted and passed at a public meeting of the Capital Trust Agency on the 22nd day of January, 2019, and as the same appears on record in my office.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this 22 day of January, 2019.



By: _____
Secretary

