

RESOLUTION NO. 2012-14

A RESOLUTION AMENDING RESOLUTION NO. 2012-04 OF THE CITY OF LAKE WALES, FLORIDA WITH RESPECT TO THE ISSUANCE OF PROPOSED BONDS FOR SENIOR CARE FACILITIES TO BE OWNED BY HEARTLAND COMMUNITIES, LLC OR AN AFFILIATE; INCREASING THE NOT-TO-EXCEED PRINCIPAL AMOUNT OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Lake Wales, Florida (the "City"), did on February 21, 2012, previously adopt its Resolution No. 2012-04 (the "Original Inducement Resolution") providing for the preliminary determination by the City to proceed with the issuance of certain tax-exempt bonds (the "Series 2012 Bonds") to finance senior care facilities to be owned by Heartland Communities, LLC, a Florida limited liability company (the "Borrower") in an amount not to exceed \$22,000,000; and

WHEREAS, the City did on June 5, 2012, previously adopt its Resolution No. 2012-10 increasing the authorized principal amount of the Bonds to not exceeding \$27,000,000; and

WHEREAS, the Borrower has informed the City that it desires to increase the aggregate principal amount of the Series 2012 Bonds to an amount not exceeding \$28,000,000;

NOW, THEREFORE, BE IT RESOLVED AND DETERMINED BY THE CITY OF LAKE WALES, FLORIDA THAT:

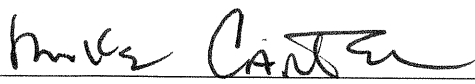
SECTION 1. The Original Inducement Resolution and the Memorandum of Agreement referenced therein are hereby amended to change all references to the amount of the Series 2012 Bonds referenced therein to be to an amount not exceeding \$28,000,000. The City's Bond Counsel shall be authorized to file an application with the State Division of Bond Finance requesting additional private activity allocation associated with an increase in principal amount of the Series 2012 Bonds.

SECTION 2. Except as amended hereby, the Original Inducement Resolution and Memorandum of Agreement shall remain in full force and effect.


SECTION 3. This Resolution shall take effect immediately upon its adoption. **PASSED AND ADOPTED** this 7th day of August, 2012.

CITY OF LAKE WALES, FLORIDA

(SEAL)

By: 
Mayor

ATTEST:


City Clerk