

CERTIFICATE OF AUTHORITY AS TO SPECIMEN BOND

I, DAYCI S. BURNETTE-SNYDER, Assistant Secretary of the Greater Orlando Aviation Authority (the "Authority"), DO HEREBY CERTIFY that attached hereto is a specimen of the \$6,355,000 Greater Orlando Aviation Authority Airport Facilities Refunding Revenue Bond, Series 2011A (Non-AMT) of the City of Orlando, Florida (the "Series 2011A Bond") dated March 17, 2011, which specimen is identical in all respects to the Series 2011A Bond this day delivered to Banc of America Public Capital Corp, as the initial purchaser thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Authority as of this 17th day of March, 2011.

(SEAL)



Dayci S. Burnette-Snyder, Assistant Secretary
Greater Orlando Aviation Authority

No. R-1

\$6,355,000

UNITED STATES OF AMERICA
STATE OF FLORIDA
GREATER ORLANDO AVIATION AUTHORITY
AIRPORT FACILITIES REFUNDING REVENUE BOND,
SERIES 2011A (NON-AMT) OF THE CITY OF ORLANDO, FLORIDA

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Dated Date</u>
4.653%	October 1, 2028	March 17, 2011

REGISTERED OWNER: BANC OF AMERICA PUBLIC CAPITAL CORP

PRINCIPAL AMOUNT: SIX MILLION THREE HUNDRED FIFTY-FIVE
THOUSAND DOLLARS

The Greater Orlando Aviation Authority (the "Authority"), an agency of the City of Orlando, Florida (the "City"), for value received, hereby promises to pay to the Registered Owner identified above, or to registered assigns or legal representatives, on the Maturity Date identified above (or earlier as hereinafter provided), but solely from the sources hereinafter described, the Principal Amount identified above, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts to the corporate trust operations office in Jacksonville, Florida of The Bank of New York Mellon Trust Company, N.A., or its successors or assigns, as Bond Registrar and Paying Agent (the "Bond Registrar"), at the option of the Registered Owner hereof, and to pay, solely from such sources, interest on the Principal Amount from the Original Dated Date identified above, or from the most recent interest payment date to which interest has been paid, at the Interest Rate per annum identified above, until payment of the outstanding Principal Amount hereof, or until provision for the payment thereof has been duly provided for, such interest being payable semiannually on the first day of April and the first day of October of each year, commencing on October 1, 2011 (each an "Interest Payment Date"). The Authority will pay the Registered Owner the Principal Amount hereof in installments due on October 1, 2011 and the first day of October of each year thereafter in the amounts set forth in Schedule A attached hereto. Payments hereon will be made on behalf of the Authority by the Paying Agent to the Registered Owner by wire transfer in accordance with instructions provided to the Paying Agent by the Registered Owner, or in such other manner as agreed to by the Authority and the Registered Owner.

This Series 2011A Bond is the entire authorized issue of bonds designated "Greater Orlando Aviation Authority Airport Facilities Refunding Revenue Bond, Series

2011A (Non-AMT) of the City of Orlando, Florida" (the "Series 2011A Bond") issued by the Authority under authority of and pursuant to Chapter 98-492, Special Laws of Florida, as amended, and under and pursuant to a Resolution of the Authority adopted on June 13, 1978, as codified, amended and supplemented from time to time thereafter (collectively, the "Airport Facilities Revenue Bond Resolution"). As provided in the Airport Facilities Revenue Bond Resolution, this Series 2011A Bond and the interest and premium, if any, hereon are payable solely from and secured by a pledge of the Revenues of the Airport System (each as defined in the Airport Facilities Revenue Bond Resolution) owned by the City and operated by the Authority, upon deposit of such Revenues into the Revenue Fund established by the Airport Facilities Revenue Bond Resolution, and other funds held or set aside under the Airport Facilities Revenue Bond Resolution specifically for the payment of Bonds (excluding the Rebate Fund). Such pledge is on parity with certain other bonds heretofore issued under the Airport Facilities Revenue Bond Resolution. Reference is hereby made to the Airport Facilities Revenue Bond Resolution for the provisions, among others, relating to the terms of, lien on and security for the Series 2011A Bond, the custody and application of the proceeds of the Series 2011A Bond, the rights and remedies of the Registered Owners of the Series 2011A Bond and the extent of and limitations on the City's and the Authority's rights, duties and obligations, the provisions permitting the issuance of additional parity indebtedness, and the provisions permitting amendments to the Airport Facilities Revenue Bond Resolution with and without consent of the Bondholders, to all of which provisions the Registered Owner hereof for himself and his successors in interest irrevocably assents by acceptance of this Series 2011A Bond. Copies of the Airport Facilities Revenue Bond Resolution are on file and available at the principal office of The Bank of New York Mellon Trust Company, N.A., as successor in interest to JPMorgan Chase, N.A., as trustee under the Airport Facilities Revenue Bond Resolution, or its successor as Trustee (herein called the "Trustee").

This Series 2011A Bond shall not be or constitute a general indebtedness of the City, the Authority or any other political subdivision in the State of Florida, within the meaning of any constitutional, statutory or charter provision or limitation, and it is expressly agreed that this Series 2011A Bond and the obligation evidenced hereby shall not constitute nor be a lien upon any property of the City or the Authority, except the Revenues derived from the Airport System and other moneys pledged therefor to the extent provided in the Airport Facilities Revenue Bond Resolution. Neither the general faith and credit nor the taxing power of the Authority, the City, the State of Florida or any political subdivision thereof is pledged to the payment of the principal of the Series 2011A Bond or any premium or interest thereon and no registered owner of this Series 2011A Bond shall ever have the right to require or compel the exercise of the ad valorem taxing power of the City, the State of Florida or any political subdivision thereof for the payment of the principal of this Series 2011A Bond or any interest or premium due hereon, and the City and the Authority are not and shall never be under any obligation to

pay the principal of, interest on or any premium with respect to this Series 2011A Bond except from the Revenues derived from the Airport System and other moneys pledged therefor, in the manner provided in the Airport Facilities Revenue Bond Resolution. The Authority has no taxing power. No recourse shall be had for the payment of the principal of or interest on the Series 2011A Bond or for any claim based thereon or on the Airport Facilities Revenue Bond Resolution or otherwise with respect thereto against any member, officer or employee of the Authority or the City or any person executing the Series 2011A Bond and nothing in the Series 2011A Bond or the Airport Facilities Revenue Bond Resolution shall create or give rise to any personal liability of any such member, officer or employee of the Authority or the City or person executing the Series 2011A Bond.

This Series 2011A Bond is being issued for the principal purpose of refunding all of the Outstanding Greater Orlando Aviation Authority Airport Facilities Revenue Bonds, Series 1999B (Non-AMT) of the City of Orlando, Florida.

This Series 2011A Bond may be redeemed at the option of the Authority in whole on any business day or in part on any Interest Payment Date with three (3) business days prior written notice to the Registered Owner at the following redemption prices (express as a percentage of the principal amount to be redeemed) plus accrued interest to the date fixed for redemption during the periods set forth below:

<u>Redemption Period</u>	<u>Redemption Price</u>
prior to March 17, 2020	101.5%
March 18, 2020 and thereafter	100

As provided in the Airport Facilities Revenue Bond Resolution, additional bonds may be issued thereunder from time to time pursuant to supplemental resolutions in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and otherwise may vary as provided in the Airport Facilities Revenue Bond Resolution. The aggregate principal amount of bonds which may be issued under the Airport Facilities Revenue Bond Resolution is not limited except as provided in the Airport Facilities Revenue Bond Resolution, and all bonds issued and to be issued under the Airport Facilities Revenue Bond Resolution are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Airport Facilities Revenue Bond Resolution.

If the date for payment of the principal of, premium, if any, or interest on this Series 2011A Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the corporate trust office of the Bond Registrar is located are authorized by law or executive order to close or are closed for any other reason, or the

offices of the Registered Owners entitled to payment are otherwise closed, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close or otherwise closed, or the next succeeding day upon which the offices of the Registered Owners are open and available to receive such payment and payment on such day shall have the same force and effect as if made on the nominal date of payment.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in connection with the issuance of this Series 2011A Bond, exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, and that the issuance of this Series 2011A Bond is in full compliance with all constitutional and statutory limitations, provisions and restrictions.

This Series 2011A Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Airport Facilities Revenue Bond Resolution until the Certificate of Authentication endorsed hereon shall have been duly executed by the Trustee.

[SIGNATURE PAGE TO FOLLOW]

[SIGNATURE PAGE TO SERIES 2011A BOND]

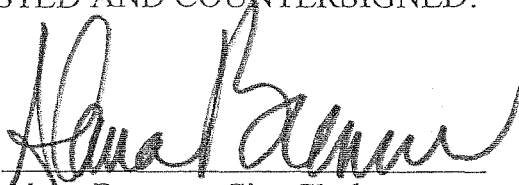
IN WITNESS WHEREOF, the City of Orlando, Florida, has caused this Series 2011A Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and countersigned by the manual or facsimile signature of the Chairman of the Greater Orlando Aviation Authority, and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the City Clerk.

THE CITY OF ORLANDO,
FLORIDA

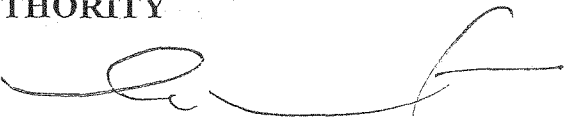
(SEAL)

By: 
Buddy Dyer, Mayor

ATTESTED AND COUNTERSIGNED:

By: 
Alana Brenner, City Clerk

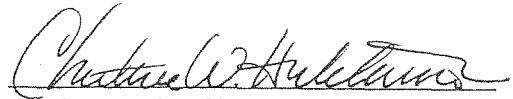
GREATER ORLANDO AVIATION
AUTHORITY

By: 
César E. Calvet, Chairman

CERTIFICATION OF AUTHENTICATION

This Series 2011A Bond is one of the Bonds issued under the provisions of the within mentioned Airport Facilities Revenue Bond Resolution.

**THE BANK OF NEW YORK
MELLON TRUST COMPANY, N.A.,**
as trustee

By: 
Authorized Officer

Date of Authentication: 3/17/2011

**SCHEDULE A
TO
GREATER ORLANDO AVIATION AUTHORITY
AIRPORT FACILITIES REFUNDING REVENUE BOND,
SERIES 2011A (NON-AMT) OF THE CITY OF ORLANDO, FLORIDA**

<u>Payment Date</u>	<u>Principal Amount</u>
October 1, 2011	\$ 270,000.00
October 1, 2012	180,000.00
October 1, 2013	190,000.00
October 1, 2014	200,000.00
October 1, 2015	205,000.00
October 1, 2016	215,000.00
October 1, 2017	225,000.00
October 1, 2018	235,000.00
October 1, 2019	250,000.00
October 1, 2020	260,000.00
October 1, 2021	270,000.00
October 1, 2022	285,000.00
October 1, 2023	300,000.00
October 1, 2024	310,000.00
October 1, 2025	325,000.00
October 1, 2026	340,000.00
October 1, 2027	355,000.00
October 1, 2028	\$1,940,000.00