

Meeting Date
March 21, 2017



AGENDA REPORT
BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA	
Section	Consent Agenda
Item No.	II. D. 2.

SUBJECT:	Approving a resolution re: issuance of Brevard County, Florida Tax-Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017 and authorizing the execution and delivery of a financing agreement
DEPT/OFFICE:	County Attorney (per Board Direction)

Requested Action:

In accordance with Section 147 of the Internal Revenue Code of 1986, as amended, which requires public approval by the BoCC of the issuance of tax exempt private activity bonds, SRI Hermetics, LLC, a division of Winchester Electronics, DT Leasing, LLC, a Florida limited liability company, and other affiliates, subsidiaries or related entities thereof (jointly and severally, the "Borrower") requests the Board approve the Resolution (the "Resolution") for the issuance of the "Brevard County Florida Refunding Revenue Note (DT Leasing Project), Series 2017" and authorize the Chairman to execute the Resolution and the Financing Agreement, titled "PROVIDING FOR THE ISSUANCE OF ITS REFUNDING REVENUE BONDS (DT LEASING

Summary Explanation & Background:

The Borrower has requested that Brevard County, Florida (the "County") issue its Tax-Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017 Note (the "Bonds"), in the aggregate principal amount not to exceed \$2,500,000.00, to refund tax-exempt bonds originally issued by the Florida Development Finance Corporation in March 2010 for the purpose of acquiring and renovating a manufacturing facility (the "Project").

In order for the County to issue the Bonds, Section 147(f) of the Internal Revenue Code of 1986, as amended, (the "Code") requires that the Board hold a public hearing (the "TEFRA Hearing") and approve a resolution of its intent to issue the Bonds ("TEFRA Resolution"). The Board held a TEFRA Hearing on March 7, 2017, and approved the TEFRA Resolution at the public hearing. The TEFRA Hearing and the Board's approval of the TEFRA Resolution, however, do not constitute final approval by the Board to issue the Bonds.

The Board's approval of the attached Resolution, which provides for the issuance of the Bonds and authorizes the execution and delivery of a financing agreement that provides security for the Bonds, would constitute final approval. Consequently, the Borrower respectfully requests the Board's approval of the Resolution. Neither the credit nor the taxing power of the County will be pledged to the repayment of the Bonds, nor will there be any cost to the County for the issuance of the Bonds. No County revenues will be pledged to the repayment of the financing.

Clerk to the Board Instructions:

Exhibits Attached: Summary of the Project; TEFRA Resolution, and Proposed Resolution with the Financing Agreement as an exhibit to the Resolution

Contract /Agreement (If attached): Reviewed by County Attorney Yes No PR

County Manager
Stockton Whitten

Assistant County Manager
Venetta Valdengo

Department Director / Extension

Assistant County Manager
Frank Abbate

Deborah Thomas

From: Tammy Rowe
Sent: Friday, April 07, 2017 8:22 AM
To: Deborah Thomas
Subject: FW: DT Leasing Financing Agreement, executed
Attachments: Doc#_29453081_v_1_1.01 Financing Agreement.PDF

From: Claiborne, Deanne [<mailto:dclaiborne@burr.com>]
Sent: Thursday, April 06, 2017 3:26 PM
To: Tammy Rowe
Cc: Williams, Nikki; Davis, Mary; Watson, Brian
Subject: DT Leasing Financing Agreement, executed

Good Afternoon Tammy,

I have attached a fully executed copy of the Financing Agreement for DT Leasing in conjunction with Brevard County Resolution No. 17-054. 3/21/17.

Kindest Regards,

Deanne Claiborne



Deanne Claiborne • *Legal Secretary*

Suite 800 • 200 South Orange Avenue • Orlando, Florida 32801

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Tammy Rowe, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

March 22, 2017

MEMORANDUM

TO: Scott Knox, County Attorney

RE: Item II.D.2., Resolution for Issuance of Brevard County, Florida Tax-Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017; and Authorizing the Execution and Delivery of a Financing Agreement

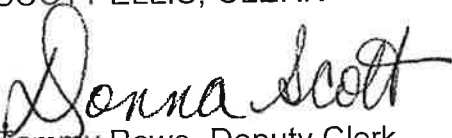
The Board of County Commissioners, in regular session on March 21, 2017, adopted Resolution No. 17-054, for the Brevard County Refunding Revenue Note (DT Leasing Project), Series 2017; and approved and executed the Financing Agreement. Enclosed is a certified copy of the Resolution and executed Financing Agreement for your action.

Upon execution by DT Leasing, please provide the fully-executed Agreement to this office for inclusion in the official minutes.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

for: 
Tammy Rowe, Deputy Clerk

/ds

Encls. (2)

cc: Finance
Budget

RESOLUTION NO. 2017-054

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA PROVIDING FOR THE ISSUANCE OF ITS REFUNDING REVENUE BONDS (DT LEASING PROJECT), SERIES 2017 NOTE IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000 THE PROCEEDS OF WHICH ARE TO BE LOANED TO DT LEASING, LLC, A FLORIDA LIMITED LIABILITY COMPANY, AND OTHER AFFILIATES, SUBSIDIARIES OR RELATED ENTITIES THEREOF FOR THE PURPOSE OF FINANCING AND/OR REFINANCING THE ACQUISITION COSTS AND RENOVATION OF CERTAIN MANUFACTURING FACILITIES AT 3950 DOW ROAD, MELBOURNE, FLORIDA 32934, AND TO PAY CERTAIN COSTS OF ISSUANCE OF THE SERIES 2017 NOTE; PROVIDING THAT SAID SERIES 2017 NOTE SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF BREVARD COUNTY, FLORIDA, OR OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE SOLELY FROM THE REVENUES HEREIN PROVIDED; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINANCING AGREEMENT TO PROVIDE SECURITY FOR THE SERIES 2017 NOTE; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN OTHER DOCUMENTS REQUIRED IN CONNECTION WITH THE FOREGOING; AUTHORIZING THE CHAIRMAN OF THE BOARD OF COUNTY COMMISSIONERS TO AWARD THE DIRECT PLACEMENT OF THE SERIES 2017 NOTE TO COMPASS MORTGAGE CORPORATION, OR A RELATED ENTITY THERETO, AND APPROVING THE CONDITIONS OF SUCH DIRECT PLACEMENT; MAKING CERTAIN OTHER APPOINTMENTS; AND PROVIDING CERTAIN OTHER DETAILS IN CONNECTION THEREWITH.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA AS FOLLOWS:

Whereas, this Resolution is adopted pursuant to the provisions of Chapter 125, Florida Statutes and Chapter 159, Parts II and VI, Florida Statutes, as amended and other applicable provisions of law (the "Act"); and

Whereas, the Board of County Commissioners of Brevard County, Florida (the "Board") is authorized by the Act to make and execute financing agreements, contracts, deeds and other instruments necessary or convenient for the purpose of facilitating the financing of the acquisition, construction and equipping of projects as defined in the Act, including machinery, equipment, land, rights in land and other appurtenances and facilities related

thereto, to the end that the Board may be able to promote the economic growth of Brevard County, Florida (the "County") and the State of Florida, increase opportunities for gainful employment and otherwise contribute to the welfare of the County and the State of Florida and its inhabitants, and to finance or refinance the cost of such projects by the issuance of its revenue bonds, notes or other evidences of indebtedness; and

WHEREAS, DT Leasing, LLC, a Florida limited liability company and other affiliates, subsidiaries or related entities thereof, (the "Borrower") has previously expended certain funds for the acquisition and renovation of a manufacturing facility at 3950 Dow Road, Melbourne, Florida 32934 located in Brevard County, Florida (the "Manufacturing Facility"), and the Florida Development Finance Corporation has previously issued its Enterprise Bond Program Industrial Development Revenue Bond (Summation Research Inc. and Affiliates Project), Series 2010, in the aggregate principal amount of \$2,960,000 (the "Prior Note"), which the proceeds of the Prior Note were used to finance the acquisition and renovation of the Manufacturing Facility (the "Project"); and;

WHEREAS, the County has been informed by officers and agents of the Borrower that the Borrower proposes to finance and/or refinance the Project and to finance the costs of the transaction; and

WHEREAS, the Borrower has represented to the County that the Project provides services needed by residents of Brevard County, approximately 150 persons are employed at the Project, and approximately 35 new jobs have been created as a result of the Project, being financed and/or refinanced with the proceeds of the 2017 Note (as defined below); and

WHEREAS, pursuant to the provisions of the Act, the County is authorized and empowered to issue its revenue obligations for the purpose of providing funds to pay all or any part of the cost of any "project", including any "manufacturing plant" (as such terms are described in the Act), and for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of the Act; and

WHEREAS, after careful study and investigation of the nature of the proposed Project at a meeting open to the public, held in accordance with all open meetings laws, the Board has determined that in assisting with the refunding and refinancing of the Project, it will be acting in furtherance of the public purposes of Chapter 159, Florida Statutes, as amended; and

WHEREAS, the Board wishes to provide for the financing and refinancing of the Project by the sale and issuance of its Brevard County, Florida, Refunding Revenue Note (DT Leasing Project), Series 2017 Note, in an aggregate principal amount not to exceed \$2,500,000 (the "2017 Note")

WHEREAS, the 2017 Note will be issued under and pursuant to, and is to be secured by, a Financing Agreement (the "Financing Agreement") among the County, the Borrower, and Compass Mortgage Corporation, an Alabama corporation, or one of its affiliates (including without limitation Compass Bank, an Alabama banking corporation) as the initial purchaser of the 2017 Note (the "Purchaser"); and

WHEREAS, pursuant to the Financing Agreement the proceeds from the sale of the 2017 Note will be used by the County to make a loan to the Borrower for the purpose of (i) refinancing existing debt of certain of the Borrowers secured by the Project, (ii) financing and refinancing of the Project, (iii) and paying costs of the issuance of the 2017 Note; and (iv) the Borrower will covenant

and agree to make payments sufficient to provide for the payment of the principal of, interest on, and other amounts payable on the 2017 Note, as and when the same become due and payable; and

WHEREAS, the 2017 Note and interest thereon, and premium thereon, if any, shall not constitute a general or moral obligation of the County nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit of, Brevard County, the State, or any political subdivision thereof, within the meaning of any constitutional or statutory provision whatsoever, and neither the faith and credit nor the taxing power of Brevard County, the State, or any other political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the 2017 Note or other costs incident thereto; and

WHEREAS, the Borrower has requested that the 2017 Note be issued pursuant to the Financing Agreement, under which the County will assign, among other things, its rights to the income and revenues received under the Financing Agreement as security for the 2017 Note; and

WHEREAS, it appears that each of the instruments above referred to, which are now before this meeting, is in appropriate form and that the Financing Agreement and the 2017 Note in the forms attached hereto are the appropriate instruments to be executed and delivered by the County for the purpose intended.

NOW, THEREFORE, BE IT RESOLVED by the Brevard County Board of County Commissioners, as follows:

Section 1. The Board has determined, based on representations of the Borrower, that: (a) the Project is a "project" and a "manufacturing plant" as described in the Act; (b) the Project is appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Brevard County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity and the general welfare of the State and its people; (c) the Borrower is financially responsible and fully capable and willing to fulfill its obligations under the Financing Agreement, including its obligations to make payments in the amounts and at the times required thereunder, and to operate, repair and maintain at its own expense the Project and such other responsibilities as may be imposed by the Financing Agreement; (d) Brevard County will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom; (e) adequate provision has been made for the operation, repair and maintenance of the Project at the expense of the Borrower and for the payment of principal and interest on the 2017 Note; (f) the costs to be paid from the proceeds of the 2017 Note shall be costs of a "project" within the meaning of the Act; and (g) financing and refinancing the Project will develop and promote the public good and the general welfare of Brevard County and of the State of Florida by helping ensure the provision of services needed by residents of Brevard County and the State of Florida, by helping preserve the jobs of the persons employed at the Project and by creating opportunities for new jobs to be created at the Project.

Section 2. Pursuant to the Act, the Board does hereby authorize the current refunding and refinancing of certain costs of the Project in accordance with the terms of the Financing Agreement, and does hereby determine it is in furtherance of the public purposes set forth in the Act, and that, therefore, providing for the financing and refinancing of the Project through the issuance and sale of the 2017 Note is in the public interest.

Section 3. For the purpose of the financing and refinancing of the Project, the Board hereby authorizes: the issuance of revenue obligations of the County to be known as the "Brevard County Refunding Revenue Note (DT Leasing Project), Series 2017 Note" in an aggregate principal amount not to exceed \$2,500,000. The Borrower has agreed that to the extent the proceeds of the 2017 Note are not sufficient to pay all of the costs of the current financing and refinancing of the Project, the Borrower will pay all such excess costs in order to complete the financing and refinancing of the Project. Any such payments made by the Borrower shall in no manner affect or reduce the payments required by the Financing Agreement hereinafter authorized and approved.

Section 4. The 2017 Note shall be issued in such form and denominations as are set forth in the Financing Agreement and the interest on the 2017 Note will be payable on the dates and at such places as are specified in or determined pursuant to the Financing Agreement. The Note shall have an original issue date, shall mature, shall be subject to optional and mandatory tender for purchase and optional and mandatory redemption, and shall bear interest as provided in the Financing Agreement. The 2017 Note shall not exceed \$2,500,000 in aggregate principal amount. The 2017 Note shall initially bear interest at the Interest Rate (as defined in the Financing Agreement) as determined pursuant to and in accordance with the Financing Agreement, with such Interest Rate not to exceed the maximum rate permitted by law. The 2017 Note shall be dated and numbered as provided in the Financing Agreement. The form of the 2017 Note and the provisions for execution, payment and registration shall be substantially as set forth in the Financing Agreement.

Section 5. To the extent provided in the Financing Agreement, the 2017 Note shall be a limited obligation of the County and the payments of principal of and interest thereon shall be payable solely from the sources described in the Financing Agreement. The Note and interest and premium, if any, thereon shall not constitute a general or moral obligation of the County nor a debt, indebtedness, or obligation of, or a pledge of the faith and credit of, Brevard County, the State or any political subdivision thereof, within the meaning of any constitutional or statutory provision whatsoever. Neither the faith and credit nor the taxing power of Brevard County, the State, or any other political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Note or other costs incident thereto. Neither the members of the Board nor any person executing the Note shall be liable personally on the Note by reason of the issuance thereof.

Section 6. The Loan Payments (as defined in the Financing Agreement) to be received by the County from the Borrower under the Financing Agreement, as represented by the Borrower, are calculated to be sufficient to pay the principal of and premium, if any, and interest on the Note as the same become due and payable, and all of such payments (excluding amounts payable to the County pursuant to the Reserved Rights under the Financing Agreement) shall be pledged for that purpose pursuant to, and in addition to such other purposes as are more fully set forth and provided for in, the Financing Agreement.

Section 7. The execution, delivery and performance of the Financing Agreement (a proposed form of which is attached hereto as Exhibit A) by the County are hereby authorized. The form of the Financing Agreement is hereby approved, subject to such changes, insertions and omissions and such filling of blanks therein as may be approved and made in the form of the Financing Agreement, including any changes, insertions or omissions recommended by Note Counsel or the County Attorney, or by the Chairman or Vice Chairman executing the same and by the Borrower, in a manner consistent with the provisions of this Resolution, such execution to be conclusive evidence of any such approval.

Section 8. The sale of the Note to the Purchaser pursuant to the Financing Agreement is hereby authorized and approved, subject to the County's satisfaction that the Purchaser is a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended. The sale of the 2017 Note to the Purchaser at the price of not less than the aggregate principal amount of the 2017 Note, together with accrued interest, if any, thereon is hereby approved.

Section 9. The execution of the Note, and the delivery of the Note to the Purchaser or its duly authorized attorneys-in-fact, against receipt by the Borrower of the amount of the purchase price for the Note in payment therefor, together with the payment of certain expenses in connection with the issuance of the Note, are hereby authorized.

Section 10. The Chairman or Vice Chairman of the Board is hereby authorized to execute on behalf of the Board the Financing Agreement, and the Clerk of the Board is hereby authorized to attest such documents, and the Chairman or Vice Chairman and the Clerk are hereby authorized to deliver such instruments and documents on behalf of the Board and to execute and deliver all such instruments, documents or certificates, and to do and perform all such things and acts, as each shall deem necessary or appropriate in furtherance of the issuance of the Note, and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments referred to in this Resolution. The Note shall be executed on behalf of the Board by its Chairman or Vice Chairman with such person's manual or facsimile signature and attested by the manual or facsimile signature of the Clerk. In case any official whose signature appears on the Note shall cease to be such official before the delivery of the Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he or she had remained in office until delivery.

Section 12. The Chairman or Vice Chairman and the Clerk are hereby authorized to take all actions and execute all additional documents, including, without limitation, an IRS Form 8038, as are reasonably necessary and appropriate to the issuance of the Note. The Purchaser is authorized to file a UCC Financing Statement and amendments and continuations thereof naming the County as Debtor and evidencing the grant of the security interest in favor of the Purchaser pursuant to the Financing Agreement.

Section 13. If any section, paragraph, clause or provision of this Resolution shall be ruled by any court of competent jurisdiction to be invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions hereof.

Section 14. All acts of officials of the County which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance and sale of the Note and the current financing and refinancing of the Project will be, and the same are, in all respects approved, ratified and confirmed. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed and superseded.

Section 15. The Board hereby determines that all meetings of the Board at which action was taken in connection with the authorization and approval of the Financing Agreement, and the authorization of the issuance of the Note were duly and legally called and held proper public meetings, open to the public at all times in compliance with all requirements of State law and rules of procedure of the Board, and notice of the time and place of each meeting was given and minutes of such meetings have been kept and are or will be made available as required by procedures adopted by the Board, and all State laws amendatory thereof and supplementary thereto.

Section 16. This Resolution shall become effective immediately upon its adoption.

Adopted March 21, 2017.

BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA

By: 
Chairman - CURT SMITH

Approved by Board 3/21/17


Attest: 
Clerk - SCOTT ELLIS

EXHIBIT A

FORM OF FINANCING AGREEMENT

FINANCING AGREEMENT

Among

COMPASS MORTGAGE CORPORATION,
as Noteholder

and

BREVARD COUNTY, FLORIDA
as Issuer

and

DT LEASING, LLC
as Borrower

Dated as of March ____, 2017

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FINANCING AGREEMENT

THIS FINANCING AGREEMENT dated as of March [___], 2017 (this “Agreement”) among **Compass Mortgage Corporation**, an Alabama corporation, or one of its affiliates (including without limitation Compass Bank, an Alabama banking corporation) (together with its successors and assigns, the “Noteholder”), **Brevard County, Florida**, a political subdivision of the State of Florida (the “Issuer”), and **DT Leasing, LLC**, a Florida limited liability company and/or other affiliates, subsidiaries or related entities thereof (the “Borrower”).

WHEREAS, the Issuer is authorized and empowered under the laws of the State, including the Constitution of the State of Florida and Chapter 159, Parts II and VI, Florida Statutes (the “Act”), to issue revenue bonds and to enter into loan agreements, contracts and other instruments and documents necessary or convenient to make loans for the purpose of facilitating the financing of various types of projects as described in the Act, including the Project (as defined herein) and to pay costs related to any such financing; and

WHEREAS, the Borrower has previously expended certain funds for the acquisition and renovation of a manufacturing facility at 3950 Dow Road, Melbourne, Florida 32934 located in Brevard County, Florida (the “Manufacturing Facility”), and the Florida Development Finance Corporation has previously issued its Enterprise Bond Program Industrial Development Revenue Bond (Summation Research Inc. and Affiliates Project), Series 2010, in the aggregate principal amount of \$2,960,000 (the “Prior Note”), which the proceeds of the Prior Note were used to finance the acquisition and renovation of the Manufacturing Facility (the “Project”); and

WHEREAS, in furtherance of the purposes of the Act, the Issuer, at the request of the Borrower, proposes to, pursuant to this Agreement, issue its Tax-Exempt Refunding Revenue Note (DT Leasing Project), Series 2017, in an aggregate principal amount of \$2,500,000 (the “2017 Note”), and lend the proceeds thereof to the Borrower for the principal purpose of refinancing existing debt of the Borrower secured by the Project, the financing and refinancing of the Project, and paying costs of the issuance of the 2017 Note; and

WHEREAS, the Noteholder proposes to purchase the 2017 Note from the Issuer in order to provide funds for the financing and refinancing of the Project; and

WHEREAS, the Borrower shall make Loan Payments (as hereinafter defined) directly to the Noteholder as holder of the 2017 Note and assignee of the Issuer pursuant to the terms set forth in this Agreement; and

WHEREAS, this Agreement and the 2017 Note shall not be deemed to constitute a debt or liability of the Issuer, the State of Florida or any political subdivision or agency thereof, or a pledge of the faith and credit or taxing power of the Issuer, the State of Florida or any political subdivision or agency thereof, but shall be a special obligation payable solely from the Loan Payments payable hereunder by the Borrower to the Noteholder as holder of the 2017 Note and assignee of the Issuer;

WHEREAS, the execution and delivery of this Agreement and the 2017 Note were authorized by that certain Board of County Commissioners of Brevard County Resolution No. [_____] (the “Note Resolution”), which was duly adopted and approved on March [21,] 2017;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and in consideration of the premises contained in this Agreement, the Noteholder, the Issuer and the Borrower agree as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

SECTION 1.01 DEFINITIONS. Terms defined in the preamble hereto shall have the meanings ascribed thereto in such preamble. The following terms used herein will have the meanings indicated below unless the context clearly requires otherwise:

“2017 Note” has the meaning set forth in the recitals.

“Affiliate” means, as to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person. For the purposes of this definition, “Control” shall mean the power, directly or indirectly, either to (i) vote 50% or more of the securities having ordinary voting power for the election of directors (or persons performing similar functions) of a Person or (ii) direct or cause the direction of the management and policies of a Person, whether through the ability to exercise voting power, by control or otherwise. The terms “Controlled by” and “under common Control with” have the meanings correlative thereto.

“Agreement” means this Agreement, including all exhibits and schedules hereto, as any of the same may be supplemented or amended from time to time in accordance with the terms hereof.

“Anti-Terrorism Order” means Executive Order 13224, signed by President George W. Bush on September 23, 2001.

“Applicable Percentage” means (i) during the Initial Placement Period, []%, and (ii) during any Placement Period after the Initial Placement Period or during any Base Rate Segment, the percentage determined by the Remarketing Agent as the “Applicable Percentage” pursuant to Section 2.03(e), provided, however, in no event shall the Applicable Percentage be less than []%.

“Applicable Spread” means (i) during the Initial Placement Period, []% and (ii) during any Placement Period after the Initial Placement Period, such percentage as determined by the Remarketing Agent as the “Applicable Spread,” pursuant to Section 2.03(e).

“Base Rate” means the Federal Funds Rate, as in effect from time to time. Each change in the Federal Funds Rate shall be effective from and including the date of such change.

“Base Rate Segment” shall have the meaning ascribed to that term in Section 2.03(d) hereof.

“Bond Counsel” means any attorney at law or firm of attorneys retained by the Issuer, of nationally recognized experience in matters pertaining to the validity of, and exclusion from

gross income for federal income tax purposes of interest on, the obligations of states and their political subdivisions, acceptable to the Issuer and the Noteholder and duly admitted to practice law before the highest court of any state of the United States or the District of Columbia.

“Borrower” has the meaning set forth in the Recitals.

“Business Day” means any day other than a Saturday, Sunday or any holiday on which Noteholder is closed for business.

“Capital Lease Obligations” of any Person shall mean all obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“Capital Stock” shall mean all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Exchange Act).

“Change in Law” means the occurrence of any of the following: (i) the adoption of any applicable law, rule or regulation after the date of this Agreement, (ii) any change in any applicable law, rule or regulation, or any change in the interpretation, implementation or application thereof, by any Governmental Authority after the date of this Agreement, or (iii) compliance by the Noteholder with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided, that for purposes of this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Noteholder for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law,” regardless of the date enacted, adopted or issued.

“Clerk” means the Clerk of the Board of County Commissioners of Brevard County, Florida, or Clerk of the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended from time to time, including, when appropriate, the statutory predecessor thereof, or any applicable corresponding provisions of any future laws of the United States of America relating to federal income taxation, and except as otherwise provided herein or required by the context hereof, includes interpretations thereof contained or set forth in the applicable regulations of the Department of the Treasury (including applicable final or temporary regulations and also including regulations issued pursuant to the statutory predecessor of the Code, the applicable rulings of the Internal

Revenue Service (including published Revenue Rulings and private letter rulings), and applicable court decisions).

“**Commodity Exchange Act**” means the Commodity Exchange Act (7 U.S.C. §1 et. seq.), as amended and together with any successor statute.

“**Contractual Obligation**” of any Person shall mean any provision of any security issued by such Person or of any agreement, instrument or undertaking under which such Person is obligated or by which it or any of the property in which it has an interest is bound.

“**Cost**” with respect to the Project shall be deemed to include all items permitted to be financed under the provisions of the Code and the Act, including, without limitation, Issuance Costs.

“**Default**” means an event that, with giving of notice or passage of time or both, would constitute an Event of Default as provided in Article VIII hereof.

“**Default Rate**” means the lesser of (a) LIBOR plus [] per annum, and (b) the maximum permissible rate under applicable law.

“**Delivery Date**” means March [__], 2017, which shall be the date of initial acquisition by the Noteholder of the 2017 Note.

“**Determination of Taxability**” means the occurrence after the date hereof of the adoption or taking effect of any law, rule or regulation that changes the ability of the Noteholder to exclude all or a portion of the interest on the 2017 Note from gross income for Federal income tax purposes, or a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on the 2017 Note is or was includable in the gross income of the Noteholder for Federal income tax purposes; provided, however, that no such decree, judgment, or action will be considered final for this purpose unless the Borrower has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of the Noteholder, and until the conclusion of any appellate review, if sought.

“**Dollar,**” “**Dollars,**” “**U.S. Dollars**” and the symbol “**\$**” means lawful money of the United States of America.

“**Effective Date**” means the date of this Agreement.

“**Environmental Indemnity**” means that certain Environmental Warranty and Indemnity Agreement dated as of the Effective Date and executed by the Borrower and the Noteholder, as it may be supplemented and amended from time to time.

“**Environmental Laws**” means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Material or to health and safety matters.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of the Borrower or any Affiliate directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any actual or alleged exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended and in effect from time to time, and any successor statute thereto and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” means any person that for purposes of Title I or Title IV of ERISA or Section 412 of the Code would be deemed at any relevant time to be a “single employer” or otherwise aggregated with the Borrower or any of its Subsidiaries (if any) under Section 414(b), (c), (m) or (o) of the Code or Section 4001 of ERISA.

“ERISA Event” means (i) any “reportable event” as defined in Section 4043 of ERISA with respect to a Plan (other than an event as to which the PBGC has waived under subsection .22, .23, .25, .27 or .28 of PBGC Regulation Section 4043 the requirement of Section 4043(a) of ERISA that it be notified of such event); (ii) any failure to make a required contribution to any Plan that would result in the imposition of a lien or other encumbrance or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance, there being or arising any “unpaid minimum required contribution” or “accumulated funding deficiency” (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title 1 of ERISA), whether or not waived, or any filing of any request for or receipt of a minimum funding waiver under Section 412 of the Code or Section 303 of ERISA with respect to any Plan or Multiemployer Plan, or that such filing may be made, or any determination that any Plan is, or is expected to be, in at-risk status under Title IV of ERISA; (iii) any incurrence by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to any Plan or Multiemployer Plan (other than for premiums due and not delinquent under Section 4007 of ERISA); (iv) any institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC, under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (v) any incurrence by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, or the receipt by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (vi) any receipt by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice, or any receipt by any Multiemployer Plan from the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; (vii)

engaging in a non-exempt prohibited transaction within the meaning of Section 4975 of the Code or Section 406 of ERISA; or (viii) any filing of a notice of intent to terminate any Plan if such termination would require material additional contributions in order to be considered a standard termination within the meaning of Section 4041(b) of ERISA, any filing under Section 4041(c) of ERISA of a notice of intent to terminate any Plan, or the termination of any Plan under Section 4041(c) of ERISA.

“Event of Default” has the meaning assigned to such term in Section 8.01 hereof.

“Federal Funds Rate” means, for any day, the rate per annum (rounded upwards, if necessary, to the next 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System arranged by Federal funds brokers, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average rounded upwards, if necessary, to the next 1/100th of 1% of the quotations for such day on such transactions received by the Noteholder or an Affiliate from three (3) Federal funds brokers of recognized standing selected by the Noteholder or an Affiliate.

“Final Maturity Date” means the earlier to occur of (i) Eighteen (18) years from March [___], 2017 and (ii) the date on which the 2017 Note is fully redeemed.

“Fiscal Quarter” means any fiscal quarter of the Borrower.

“Fiscal Year” means any fiscal year of the Borrower.

“Future Swap Transaction Agreement” means any swap transaction agreement that is entered into by the Borrower and approved by the Noteholder once the Swap Transaction Agreement is no longer in effect.

“GAAP” means generally accepted accounting principles as defined by the Financial Accounting Standards Board and applicable to not-for-profit corporations, or such other accounting methodology as may be adopted within the United States, as from time to time in effect that are consistently applied and, when used with respect to the Borrower, are consistent with the accounting practices of such Borrower.

“Governmental Authority” means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly and including any obligation, direct or indirect, of the guarantor (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase

of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued in support of such Indebtedness or obligation; provided, that the term “Guarantee” shall not include endorsements for collection or deposits in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which Guarantee is made or, if not so stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith. The term “Guarantee” used as a verb has a corresponding meaning.

“Guarantors” means each Person executing and delivering in favor of the Lender a Guarantee of the Loan from time to time, provided that there are no Guarantors as of the Effective Date.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“Indebtedness” of any Person means, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person in respect of the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of business; provided that, for purposes of Section 8.01(h) of this Agreement, trade payables overdue by more than one hundred twenty 120 days shall be included in this definition except to the extent that any of such trade payables are being disputed in good faith and by appropriate measures), (iv) all obligations of such Person under any conditional sale or other title retention agreement(s) relating to property acquired by such Person, (v) all Capital Lease Obligations of such Person, (vi) all obligations, contingent or otherwise, of such Person in respect of letters of credit, acceptances or similar extensions of credit, (vii) all Guarantees of such Person of the type of Indebtedness described in clauses (i) through (vi) above, (viii) all Indebtedness of a third party secured by any Lien on property owned by such Person, whether or not such Indebtedness has been assumed by such Person, and (ix) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or a joint venturer, except to the extent that the terms of such Indebtedness provide that such Person is not liable therefor.

“Initial Placement Period” means the period from the Delivery Date until the earlier of the first Mandatory Purchase Date thereafter or the Final Maturity Date, during which period the 2017 Note shall bear interest at the initial Interest Rate.

“Interest Payment Date” means the first Business Day of each month, commencing on [] 1, 2017, and ending on the Final Maturity Date.

“Interest Rate” means a per annum rate equal to the sum of (i) the Applicable Percentage multiplied by LIBOR, plus (ii) the Applicable Spread, and subject to adjustment to reflect changes in LIBOR and in accordance with Section 2.03 hereof.

“Issuance Costs” means all costs and expenses of issuance of the 2017 Note, including, but not limited to, (a) fees of the Noteholder, if any; (b) counsel fees (including bond counsel, Noteholder counsel, Issuer's counsel and counsel to the Borrower as well as any other specialized counsel fees incurred in connection with the issuance of the 2017 Note); (c) financial advisory fees of the Borrower incurred in connection with the issuance of the 2017 Note; (d) paying agent and certifying and authenticating agent fees related to issuance of the 2017 Note; (e) accountant fees and expenses related to the issuance of the 2017 Note; (f) publication costs associated with the financing proceedings; (g) any fees paid to the Issuer; (h) engineering and feasibility studies necessary to the issuance of the 2017 Note; (i) title insurance costs, survey costs and costs of environmental reports and appraisals, and (j) any other fees and costs deemed issuance costs by Section 1.150-1(b) of the Income Tax Regulations.

“LIBOR” means the one-month (the “Reference Period”) London Interbank Offered Rate, as determined by the ICE Benchmark Administration (or successor or replacement therefor) as obtained by Noteholder from Reuter's, Bloomberg, LP or another commercially reliable source (the “Rate Source”), two (2) Business Days before each Interest Payment Date, as adjusted from time to time in the Noteholder's sole discretion for then-applicable reserve requirements, deposit insurance assessment rates and other regulatory costs. If the Rate Source states that a rate is less than zero, the applicable rate shall be deemed to be zero, except to the extent so adjusted by Noteholder. Each change in the index rate based on a change in the rate stated by the Rate Source shall be effective from and including the Reset Date as of which such change occurred. The Reference Period is for reference purposes only, and the index rate hereunder may continue for a period that is longer or shorter than the Reference Period, depending on, among other things, whether the end of the Reference Period in a given month falls on a day other than a Business Day. If more than one rate is stated by the source Noteholder uses to obtain LIBOR, the applicable rate shall be the arithmetic mean of all such state rates. Notwithstanding the foregoing, if for any reason Noteholder is not able to determine a rate as described above, it becomes illegal for Noteholder to maintain the credit referenced herein based on the rate so determined or Noteholder determines that such rate will not adequately and fairly reflect its cost of maintaining or funding such credit, then upon notice to Borrower and until Noteholder gives notice that such conditions no longer exist, Noteholder shall have the right, in its sole discretion, to substitute an alternative index rate selected by Noteholder for that rate. The index defined in this paragraph (however determined) is referred to as “LIBOR.”

“Lien” means, as to any asset, (a) any lien, charge, claim, mortgage, security interest, pledge or other encumbrance of any kind with respect to such asset, (b) any interest of a vendor or lessor under any conditional sale agreement, capitalized lease or other title retention agreement relating to such asset, (c) any reservation, exception, encroachment, easement, right of way, covenant, condition, restriction, lease or other title exception affecting such asset that is not covered by title insurance, or (d) any preference, priority or other security agreement or

preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction).

“**Loan**” means the loan of the proceeds of the 2017 Note by the Issuer to the Borrower pursuant to this Agreement.

“**Loan Payments**” means the payments required to be made by the Borrower for repayment of the Loan pursuant to the provisions of this Agreement and the 2017 Note. As provided in Article II hereof, Loan Payments shall be payable by the Borrower directly to the Noteholder as holder of the 2017 Note and assignee of the Issuer.

“**Mandatory Purchase Date**” means the Purchaser Put Date, unless the Borrower shall have received written notice from the Noteholder not less than 120 days prior to the Purchaser Put Date that such Noteholder has elected not to tender the 2017 Note for purchase on the Purchaser Put Date, whereupon such due date shall not be a Mandatory Purchase Date; and in the event the Noteholder elects not to tender the 2017 Note for purchase upon the Purchaser Put Date as described above, the Noteholder may also deliver written notice to the Borrower establishing or modifying the date of the Purchaser Put Date or Mandatory Purchase Date, and, from and after such notice, the Purchaser Put Date (and thus the Mandatory Purchase Date) shall be the date(s) specified in such notice unless and until modified by subsequent notice pursuant to the terms hereof; provided, however that the Mandatory Purchase Date shall in no event be later than the Final Maturity Date.

“**Material Adverse Effect**” means, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, resulting in a material adverse change in, or a material adverse effect on, (a) the business, results of operations, financial condition, assets, liabilities or prospects of the Borrower and its Affiliates taken as a whole, (b) the ability of the Borrower and its Affiliates to perform any of their obligations under this Agreement or any Other Financing Documents to which it is a party, (c) the rights and remedies of the Noteholder under this Agreement or any of the Other Financing Documents or (d) the legality, validity or enforceability of this Agreement or any of the Other Financing Documents.

“**Material Indebtedness**” means any Indebtedness of the Borrower or any of its Subsidiaries (if any), individually or in an aggregate committed or outstanding principal amount exceeding \$50,000.

“**Mortgage**” means, the Real Estate Mortgage, Assignment of Rents, and Security Agreement dated as of the Effective Date from the Borrower to the Noteholder.

“**Multiemployer Plan**” means any “multiemployer plan” as defined in Section 4001(a)(3) of ERISA, which is contributed to by (or to which there is or may be an obligation to contribute of) the Borrower, any of its Subsidiaries (if any) or an ERISA Affiliate, and each such

plan for the five-year period immediately following the latest date on which the Borrower, any of its Subsidiaries (if any) or an ERISA Affiliate contributed to or had an obligation to contribute to such plan.

“Net Proceeds” means the proceeds of the 2017 Note reduced by amounts in a reasonably required reserve or replacement fund.

“Noteholder” means (a) Compass Mortgage Corporation, an Alabama corporation, or one of its affiliates (including without limitation Compass Bank, an Alabama banking corporation), (b) any surviving, resulting or transferee corporation of one of the foregoing, as applicable, and (c) except where the context requires otherwise, any registered owner of the 2017 Note.

“OSHA” means the Occupational Safety and Health Act of 1970, as amended.

“Opinion of Bond Counsel” means an opinion signed by Bond Counsel to the effect that either (a) a particular action or inaction described therein will not, in and of itself, cause the interest on the 2017 Note not to be excludable from gross income of the Noteholder for federal income tax purposes, or (b) the interest on the 2017 Note is excluded from the gross income of the Noteholder thereof for purposes of federal income taxation.

“Other Financing Documents” means the Mortgage, the Swap Transaction Agreement, the Environmental Indemnity Agreements, the Guaranty Agreements, and the Tax Certificate.

“Par” means one hundred percent (100%) of the principal amount of the 2017 Note, as the context may require, exclusive of accrued interest.

“Parent Company” means, with respect to the Noteholder, the “bank holding company” (as defined in Regulation Y), if any, of the Noteholder, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of the Noteholder.

“Patriot Act” means the USA PATRIOT Improvement and Reauthorization Act of 2005 (Pub. L. 109-177 (signed into law March 9, 2006)), as amended and in effect from time to time.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA, and any successor entity performing similar functions.

“Person” means an individual, corporation, partnership, joint venture, trust, unincorporated organization or any other juridical entity, or a foreign state or any agency or political subdivision thereof.

“Placement Period” means the period from and including each Purchaser Put Date to but not including the next succeeding Purchaser Put Date.

“Plan” means any “employee benefit plan” as defined in Section 3 of ERISA (other than a Multiemployer Plan) maintained or contributed to by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate has or may have an obligation to contribute, and each such plan that is subject to Title IV of ERISA for the five-year period immediately

following the latest date on which the Borrower or any ERISA Affiliate maintained, contributed to or had an obligation to contribute to (or is deemed under Section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to, or otherwise to have liability with respect to) such plan.

“Principal Payment Date” means the first Business Day of each month, commencing on [____] 1, 2017, and in each case ending on the Final Maturity Date.

“Project” means the facilities, equipment, and other assets described more particularly in Exhibit B attached hereto.

“Purchaser Put Date” means the date three (3) years, eight (8) months from the Delivery Date unless modified as provided in the definition of “Mandatory Purchase Date.”

“Rebate Amount” means the excess of the future value, as of a computation date, of all receipts on non-purpose investments (as defined in Section 1.148-3 of the Income Tax Regulations) over the future value, as of that date, of all payments on nonpurpose investments, all as provided by the Income Tax Regulations implementing Section 148 of the Code.

“Regulation T” means Regulation T of the Board of Governors of the Federal Reserve System.

“Regulation U” means Regulation U of the Board of Governors of the Federal Reserve System.

“Regulation X” means Regulation X of the Board of Governors of the Federal Reserve System.

“Regulation Y” means Regulation Y of the Board of Governors of the Federal Reserve System.

“Release” means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

“Remarketing Agent” means a financial institution or registered broker/dealer authorized by law, or any Affiliates thereof, appointed by the Borrower from time to time to perform all the duties imposed upon it under this Agreement, which may be the Noteholder.

“Requirements of Law” for any Person means the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Reserved Rights” means the rights of the Issuer under Sections 2.05, 6.05, 6.07, 6.08 and 7.04 of this Agreement and the right of the Issuer to receive notices hereunder.

“Responsible Officer” means any of the Chairman, President, Vice-Chairman, Superintendent, Executive Director and Chief Financial Officer, the treasurer or a vice president of the Borrower or such other representative of the Borrower as may be designated in writing by any one of the foregoing with the consent of the Noteholder.

“Securities Act” means the Securities Act of 1933, as amended.

“Solvent” means, with respect to the Borrower and the Guarantors on a particular date, that on such date (a) the fair value of the property of such Borrower is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Borrower; (b) the present fair saleable value of the assets of such Borrower and the Guarantors is not less than the amount that will be required to pay the probable liability of such Borrower on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Borrower does not intend to, and does not believe that it will, incur debts or liabilities beyond such Borrower's ability to pay as such debts and liabilities mature; and (d) such Borrower is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Borrower's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

“SRI Connector Gage Lease” means that lease agreement between Borrower, as landlord, and SRI Connector Gage, LLC, a Delaware limited liability company ("SRI Connector Gage"), as tenant;

“SRI Hermetics Lease” means that lease agreement between Borrower, as landlord, and SRI Hermetics, LLC, a Delaware limited liability company ("SRI Hermetics"), as tenant;

“SRI Leases” means the SRI Hermetics Lease together with the SRI Connector Gage Lease;

“State” means the State of Florida.

“Subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (i) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (ii) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise indicated, all references to “Subsidiary” hereunder shall mean a Subsidiary of the Borrower.

“Substantially All” means ninety-five percent (95%) or more, unless an Opinion of Bond Counsel is rendered indicating that such term, as used herein, shall have a different meaning.

“Swap Provider” means Compass Bank, an Alabama banking corporation, or any one or more of its affiliates, and its successors and assigns

“Swap Transaction Agreement” means the ISDA Master Agreement, Schedule, and confirmation letters dated March [___], 2017 between the Borrower and the Swap Provider and dated as of the Effective Date.

“Tax Certificate” means, collectively, the Tax Certificate of the Borrower, each dated as of the Effective Date.

“Taxable Period” means the period which elapses from the date on which the interest on the 2017 Note is includable in the gross income of the Noteholder as a result of a Determination of Taxability to and including the mandatory redemption date for the 2017 Note as a result of such Determination of Taxability.

“Taxable Rate” means, upon a Determination of Taxability, the interest rate per annum that, as calculated by the Noteholder, shall provide the Noteholder with the same after-tax yield that the Noteholder would have otherwise received had the Determination of Taxability not occurred taking into account the increased taxable income of the Noteholder as a result of such Determination of Taxability.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including an interest, additions to tax or penalties applicable thereto.

“Trading with the Enemy Act” means the Trading with the Enemy Act of the United States of America (50 U.S.C. App. §§ 1 et seq.), as amended and in effect from time to time.

“Unfunded Pension Liability” of any Plan means the amount, if any, by which the value of the accumulated plan benefits under the Plan, determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all Plan assets allocable to such liabilities under Title IV of ERISA (excluding any accrued but unpaid contributions).

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

SECTION 1.02 RULES OF CONSTRUCTION. (a) The singular form of any word used herein, including the terms defined in Section 1.01 hereof, shall include the plural, and vice versa. The use herein of a word of any gender shall include correlative words of all genders.

(b) Unless otherwise specified, references to Articles, Sections and other subdivisions of this Agreement are to the designated Articles, Sections and other subdivision of this Agreement as originally executed. The words “hereof,” “herein,” “hereunder” and words of similar import refer to this Agreement as a whole.

(c) The headings or titles of the several articles and sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of the provisions hereof.

ARTICLE II

FINANCING; TERMS OF THE 2017 NOTE AND THE LOAN

SECTION 2.01 REFUNDING THE PRIOR NOTE. The Borrower is entering into this Agreement to obtain the Loan and receive the proceeds thereof to provide funds for the current refunding of the Prior Note, the financing of the Project, and the Issuance Costs related to the 2017 Notes. The Borrower shall bear the risk of loss with respect to any loss or claim relating to the Project (or any portion thereof) and neither the Noteholder nor the Issuer shall assume any such liability or risk of loss. The Borrower covenants and agrees to pay or cause to be paid such amounts as may be necessary to pay the Issuance Costs related to the issuance of the 2017 Note to the extent that the proceeds of the Loan are insufficient to pay such costs.

SECTION 2.02 ISSUANCE OF 2017 NOTE; EXECUTION OF 2017 NOTE; LOAN TO THE BORROWER.

(a) This Agreement provides for an issue of a note of the Issuer to be designated as “Brevard County Florida Tax-Exempt Refunding Revenue Note (DT Leasing Project), Series 2017, (the “2017 Note”)” to be issued in the principal amount of \$2,500,000, which is being issued for the purposes set forth in Section 2.01 above.

The 2017 Note shall be dated as of the Effective Date, shall be issued as a fully registered bond, shall initially be in the single denomination of the total authorized principal amount of the 2017 Note, and shall bear interest at the applicable Interest Rate (computed on the basis of the actual number of days elapsed over a year consisting of 360 days), subject to adjustment as provided herein; interest on any overdue installments of principal and, to the extent permitted by law, overdue installments of interest shall accrue and be payable at the Default Rate. The form of the 2017 Note is attached as Exhibit A hereto. Interest on the 2017 Note shall accrue on the entire outstanding principal amount on the 2017 Note from the date sums thereunder are advanced to the date of payment in full and retirement of the 2017 Note. Interest on the 2017 Note shall be payable on each Interest Payment Date, commencing [_____] 1, 2017.

The 2017 Note shall have a final maturity on the Final Maturity Date, and the principal thereof shall be payable in monthly installments on each Principal Payment Date, based on an eighteen (18) year amortization of the principal balance of the 2017 Note, in accordance with the 2017 Note. The 2017 Note shall also be subject to prepayment at the option of the Borrower as described in Section 2.07 hereof and mandatory redemption upon a Determination of Taxability as described in Section 2.03(c) hereof.

Principal and interest on the 2017 Note shall be payable to the Noteholder by bank wire transfer or automatic debit of an account of the Borrower or check or draft as directed by the Noteholder.

All payments of principal of and interest on the 2017 Note shall be payable 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. Any payment due on a date that is not a Business Day shall be due and payable on the next succeeding Business Day, but interest thereon shall continue to accrue until paid.

The 2017 Note shall be executed in the name of the Issuer by the Chairman or Vice Chairman of the Issuer with such person's manual or facsimile signature and attested by the manual or facsimile signature of the Issuer's Clerk. Upon full payment of the 2017 Note, whether by maturity, prepayment or otherwise, the Noteholder shall surrender such 2017 Note to the Issuer with a copy to the Borrower, or shall otherwise provide reasonable evidence of the full payment and satisfaction of such 2017 Note.

(b) The Issuer hereby agrees, subject to the terms and conditions of this Agreement, to issue the 2017 Note and to lend the proceeds thereof to the Borrower to provide for the funds for the current refunding of the Prior Note, the financing of the Project and payment of certain Issuance Costs as herein provided. The Borrower hereby agrees that such proceeds shall only be used for the current refunding of the Prior Note, the financing of the Project and the payment of certain Issuance Costs as herein provided. The Borrower hereby accepts the Loan and the terms thereof and agrees to make all Loan Payments in connection thereof. The terms of the Loan shall be the same as those of the 2017 Note. The Borrower agrees to make all Loan Payments directly to the Noteholder, as assignee of the Issuer, at the times, in the amounts and in the manner as payments are required with respect to the 2017 Note.

(c) The Noteholder agrees to purchase the 2017 Note from the Issuer, and the Issuer agrees to sell the 2017 Note to the Noteholder, for a purchase price equal to 100% of the principal amount of the 2017 Note. By acceptance of the 2017 Note the Noteholder agrees to make a single advance of the entire amount of the 2017 Note, not to exceed \$2,500,000, on the Delivery Date pursuant to the terms hereof.

(d) The 2017 Note shall not be deemed to constitute a debt or liability of the State, the Issuer, or any political subdivision or agency thereof, or a pledge of the faith and credit or taxing power of the State, the Issuer or any political subdivision or agency thereof, but shall be a special obligation payable solely from the Loan Payments payable hereunder by the Borrower to the Noteholder as holder of the 2017 Note as assignee of the Issuer.

(e) Each of the parties hereto agrees that the Noteholder shall apply the proceeds of the 2017 Note on the Delivery Date to the disbursements described in Section 2.02(c) hereof, without need for further authorization or requisition by the Issuer or any Borrower.

SECTION 2.03 INTEREST RATE AND ADJUSTMENTS TO INTEREST RATE.

(a) On the date of the 2017 Note and subsequently on each Interest Payment Date, the interest rate shall be established at a rate equal to the applicable Interest Rate.

(b) In the event of a Determination of Taxability, the 2017 Note shall be subject to mandatory redemption as provided in Section 2.03(c) below. In addition, the Interest Rate on the 2017 Note shall be changed to the Taxable Rate effective retroactively to the date on which such Determination of Taxability was made. Immediately upon a Determination of Taxability, the Borrower agrees to pay to the Noteholder certain additional amounts, as follows:

(i) an additional amount equal to the difference between (x) the amount of interest paid on the 2017 Note during the Taxable Period and (y) the amount of interest that would have been paid on the 2017 Note during the Taxable Period had the 2017 Note borne interest at the Taxable Rate; plus

(ii) an amount equal to any interest, penalties on overdue interest and additions to tax (as referred to in Subchapter A of Chapter 68 of the Code) owed by the Noteholder as a result of the occurrence of a Determination of Taxability.

The Noteholder shall, upon written request of the Borrower, provide reasonable evidence to the Borrower supporting the calculation of the Taxable Rate by the Noteholder.

Following the occurrence of a Determination of Taxability, neither the Noteholder nor the Issuer shall be obligated to contest or protest the determination that interest on the 2017 Note is or was taxable, nor cooperate with the Borrower in pursuing any such contest or protest, but they may do so in their discretion if indemnified by the Borrower to its satisfaction.

(c) Upon a Determination of Taxability, except as otherwise agreed to by the Noteholder, the Borrower shall be required to redeem the 2017 Note, in whole, as promptly as practicable at a redemption price equal to (i) 100% of the principal amount thereof, plus (ii) interest accrued to the date the 2017 Note is so redeemed, taking into account the adjustment to the Taxable Rate as provided in Section 2.03(b) herein.

(d) If, at any time, the Noteholder shall have reasonably determined (which determination shall be conclusive and binding upon the Issuer and the Borrower) that, by reason of circumstances affecting the relevant interbank market, adequate means do not exist for ascertaining LIBOR, or if any Change in Law shall make it unlawful or impossible for the Noteholder to establish the interest rate on the 2017 Note based upon LIBOR, the Noteholder shall give written notice (or telephonic notice, promptly confirmed in writing) to the Issuer and the Borrower as soon as practicable thereafter. Until the Noteholder shall notify the Issuer and the Borrower that the circumstances giving rise to such notice no longer exist, the interest rate on the 2017 Note, from the date of such determination by the Noteholder, shall be established at a rate equal to the sum of (x) the Applicable Percentage multiplied by the Base Rate, plus (y) the Applicable Spread (a "Base Rate Segment").

(e) At least thirty (30) days prior to the Purchaser Put Date, the Borrower shall, with the consent of the Noteholder, appoint a Remarketing Agent and shall notify the Issuer of such appointment. Not later than 11:00 a.m. Eastern time on the date that is two (2) Business Days prior to the commencement either of a new Placement Period or Base Rate Segment as provided

in clause (d) above, the Remarketing Agent shall notify the Issuer and the Noteholder of the Applicable Percentage and Applicable Spread, such Applicable Percentage and Applicable Spread to be those that, in the sole judgment of the Remarketing Agent, taking into account prevailing financial market conditions, would be the minimum amounts required to sell the 2017 Note at Par on the first day of such Placement Period or Base Rate Segment, as the case may be, for a period of time equal to the duration of such Placement Period or Base Rate Segment. The duration of the Placement Period shall be for the period from such Purchaser Put Date to the next succeeding Purchaser Put Date. The notice from the Remarketing Agent to the Issuer, the Borrower and the Noteholder establishing the duration of the new Placement Period or Base Rate Segment, the new Applicable Percentage and/or the new Applicable Spread shall be accompanied by an Opinion of Bond Counsel to the effect that, on the date of such new Placement Period or Base Rate Segment, as the case may be, the interest on the 2017 Note is excludable from the gross income of the Noteholder thereof for federal income tax purposes or that the establishment of the new Applicable Percentage and/or Applicable Spread for the Placement Period or Base Rate Segment will not, in and of itself, adversely affect the exclusion of interest on the 2017 Note from the gross income of the holder thereof for federal income tax purposes. The Borrower shall maintain records setting forth the duration of the Placement Period or Base Rate Segment, the Applicable Percentage and the Applicable Spread with respect to the 2017 Note.

(f) Upon and during the continuance of an Event of Default the Interest Rate on the 2017 Note shall immediately and automatically be changed to the Default Rate.

(g) Failure or delay on the part of the Noteholder to demand compensation pursuant to this Section shall not constitute a waiver of the Noteholder's right to demand such compensation.

(h) The provisions set forth in Section 2.03(b) shall survive payment of the 2017 Note and the Loan until such time as the federal statute of limitations under which the interest on the 2017 Note and the portion of the Loan related thereto could be declared taxable under the Code shall have expired. Notwithstanding the foregoing, in the event all amounts due the Noteholder under the 2017 Note, this Agreement and the Other Financing Documents have been paid in full, no default or Event of Default has occurred by the Borrower hereunder, or under the Other Financing Documents, or other security instruments securing the obligations under this Agreement then the obligations of the Borrower under this Agreement that survive such repayment shall be thereafter unsecured.

SECTION 2.04 SECURITY AND SOURCE OF PAYMENTS; ASSIGNMENT. (a) The principal of and interest on the 2017 Note shall be payable solely out of Loan Payments and any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security agreement or instrument executed by the Borrower in favor of the Noteholder. The Issuer shall not be obligated to make any payments on the 2017 Note except from Loan Payments and any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security agreement or instrument executed by the Borrower and/or any Guarantor in favor of the Noteholder.

(b) As security for payment to the Issuer and the Noteholder of the principal of and interest on the 2017 Notes and other amounts due and owing hereunder and to the Swap Provider under the Swap Transaction Agreement, the Issuer hereby assigns to the Noteholder and the Swap Provider all of the Issuer's rights hereunder (except the Reserved Rights), including but not limited to the Issuer's right to receive Loan Payments from the Borrower hereunder, and the Issuer irrevocably constitutes and appoints the Noteholder, the Swap Provider and any present or future officer or agent of the Noteholder or the Swap Provider as its lawful attorney, with full power of substitution and resubstitution, and in the name of the Issuer or otherwise, to collect the Loan Payments and any other payments due hereunder and under the 2017 Notes and to sue in any court for such Loan Payments or other payments and to withdraw or settle any claims, suits or proceedings pertaining to or arising out of this Agreement upon any terms. Accordingly, the Borrower shall pay directly to the Noteholder, as holder of the 2017 Notes and as assignee of the Issuer, all Loan Payments when due. The obligations of the Borrower hereunder, under the 2017 Notes and under the Swap Transaction Agreement shall be secured hereby and by the Other Financing Documents which shall be given by the Borrower and/or the Guarantors to the Noteholder and/or the Swap Provider.

(c) No provision, covenant or agreement contained in this Agreement or in the 2017 Note or any obligation imposed on the Issuer herein or in the 2017 Note, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability, a charge upon its general credit or taxing power or a pledge of its general revenues. The 2017 Note shall not be or constitute a general obligation or indebtedness of the Issuer as a "bond" within the meaning of any constitutional or statutory provision, but shall be a special obligation of the Issuer, payable solely from the Loan Payments or any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security document or instrument delivered by or for the account of the Borrower and/or any Guarantor for the benefit of the Noteholder. Neither the Noteholder nor any subsequent holder of the 2017 Note shall ever have the right to compel the exercise of any ad valorem taxing power to pay such 2017 Note, or be entitled to payment of such 2017 Note from any moneys of the Issuer, except from the Loan Payments made by the Borrower.

SECTION 2.05 NO PERSONAL LIABILITY OF THE ISSUER. No representation, statement, covenant, warranty, stipulation, obligation or agreement herein contained, or contained in the 2017 Note, or any certificate or other instrument to be executed on behalf of the Issuer in connection with the issuance of the 2017 Note, shall be deemed to be a representation, statement, covenant, warranty, stipulation, obligation or agreement of any elected official, officer, member, employee, agent or attorney of the Issuer in his or her individual capacity, and none of the foregoing persons nor any elected or appointed official of the Issuer executing the 2017 Note, this Agreement or any certificate or other instrument to be executed in connection with the issuance of the 2017 Note shall be liable personally thereon or be subject to any personal liability of or accountability by reason of the execution or delivery thereof.

SECTION 2.06 LOAN PAYMENTS TO BE UNCONDITIONAL. The obligations of the Borrower to make the Loan Payments required under this Article II and to make other payments hereunder and to perform and observe the covenants and agreements contained herein shall be absolute and unconditional in all events, without abatement, diminution, deduction, setoff or defense for any reason, including (without limitation) any

accident, condemnation, destruction or unforeseen circumstances. Notwithstanding any dispute between the Borrower and any of the Issuer, the Noteholder or any other person, the Borrower shall make all Loan Payments when due and shall not withhold any Loan Payments pending final resolution of such dispute, nor shall the Borrower assert any right of set-off or counterclaim against its obligation to make such payments required under this Agreement.

SECTION 2.07 OPTIONAL PREPAYMENT.

(a) The Borrower may prepay the Loan (and the Issuer shall then be deemed to have made a corresponding optional redemption of the 2017 Note), in whole or in part, at any time or from time to time, by paying to the Noteholder (as holder of the 2017 Note and assignee of the Issuer) all or part of the principal amount of the 2017 Note, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, without premium or penalty. Each prepayment of the Loan shall be made on such Business Day and in such principal amount as shall be specified by the Borrower in a written notice delivered by the Borrower on behalf of the Issuer to the Noteholder not less than two (2) Business Days prior thereto specifying that it wishes to prepay the 2017 Note, the amount of such repayment, and the date of such prepayment. Notice having been given as aforesaid, the principal amount of the 2017 Note stated in such notice or the whole thereof, as the case may be, shall become due and payable on the prepayment date stated in such notice, together with interest accrued and unpaid to the prepayment date on the principal amount then being paid, without premium or penalty. If on the prepayment date moneys for the payment of the Loan or portion thereof to be prepaid, together with interest to the prepayment date on such amount, shall have been paid to the Noteholder as above provided prior to 2:00 p.m. Eastern time on a Business Day and if notice of prepayment shall have been given to the Noteholder as above provided, then from and after such Business Day interest on the Loan or portion thereof so prepaid shall cease to accrue and the principal amount paid shall be deemed cancelled and no longer outstanding hereunder. If said moneys shall not have been so paid on the prepayment date, such principal amount of the 2017 Note or portion thereof shall continue to bear interest until payment thereof at the rate or rates provided for in this Agreement. Any payments made after 2:00 p.m. Eastern time shall be deemed made on the next succeeding Business Day.

(b) In the event of a partial prepayment of the 2017 Note pursuant to this Section 2.07, the amount prepaid shall be applied to satisfy the then remaining principal installments pursuant to the terms of such 2017 Note. Partial prepayments shall be applied against remaining installments of principal due on the 2017 Note in such order as shall be determined by the Noteholder in its discretion.

(c) In the event the Loan or any portion thereof is prepaid as provided in this Section 2.07, the 2017 Note shall automatically be deemed to be prepaid in an identical manner without any required action by the Issuer or the Borrower.

SECTION 2.08 MANDATORY TENDER. The 2017 Note shall be subject to mandatory tender by the Noteholder for purchase on the Mandatory Purchase Date.

SECTION 2.09 REGISTRATION AND TRANSFER; RESTRICTIONS ON TRANSFER. The 2017 Note shall be fully registered bonds for federal income tax purposes.

The Borrower, on behalf of the Issuer, shall keep a record or register identifying the Noteholder from time to time of the 2017 Note. The 2017 Note shall initially be issued as an individual note in a denomination equal to the total amount of the Loan; provided, however, the 2017 Note may be transferred, assigned, distributed or sold in whole or in part (but if in part, in denominations of \$100,000 or any increment of \$.01 in excess thereof) and one or more new 2017 Notes may be issued and authenticated as provided herein, and references to “2017 Note” shall be deemed to include each of the 2017 Notes outstanding, if more than one. Subject to Article V paragraph (I) herein, the 2017 Note may only be transferred to a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act; provided, however, the Noteholder may transfer the 2017 Note to an Affiliate or the Parent Company without restriction. The Noteholder, and any subsequent transferee of the 2017 Note, shall notify the Borrower and the Issuer of any assignment, transfer, distribution or sale of the 2017 Note.

SECTION 2.10 MUTILATED, LOST, STOLEN OR DESTROYED 2017 NOTE. If the 2017 Note is mutilated, lost, stolen, or destroyed, the Issuer shall execute and deliver a new note of like date, number, series, interest rate, maturity, and denomination as that mutilated, lost, stolen, or destroyed; provided, that, in the case of any mutilated note, such mutilated note shall first be surrendered to the Issuer, and in the case of any lost, stolen, or destroyed note, there shall be first furnished to the Issuer evidence of such loss, theft, or destruction satisfactory to the Issuer, together with indemnity reasonably satisfactory to it. If the 2017 Note shall have matured, or shall be about to mature or have been called for redemption, instead of issuing a duplicate note the Issuer may pay the same without surrender thereof, provided that the conditions of this paragraph shall have been satisfied. The Issuer may charge the Noteholder with its reasonable fees and expenses in connection with actions taken under this Section and may require the Noteholder to pay any tax, fee, or other governmental charge that may be imposed in relation thereto as conditions precedent to the issuance of any replacement note(s). The Issuer shall cooperate with the Noteholder in connection with the issue of a replacement note, but nothing in this Section shall be construed in derogation of any rights that the Issuer may have to receive reasonable indemnification against liability, or payment or reimbursement of expenses, in connection with the issue of a replacement note.

Every substituted 2017 Note issued pursuant to this Section shall constitute an original additional contractual obligation of the Issuer, whether or not the 2017 Note alleged to have been mutilated, destroyed, lost, or stolen shall be at any time enforceable by anyone, and shall be entitled to all the rights and benefits of this Agreement.

The 2017 Note shall be held and owned upon the express condition that the foregoing provisions are, to the extent permitted by law, exclusive with respect to the replacement or payment of mutilated, destroyed, lost, or stolen 2017 Note, and shall preclude any and all other rights or remedies.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER

The Issuer represents, warrants and covenants for the benefit of the Noteholder and the Borrower, as follows:

(a) The Issuer is a political subdivision of the State existing under the laws of the State.

(b) The Issuer is authorized under the Act to issue the 2017 Note and loan the proceeds thereof to the Borrower, and the Issuer is duly authorized to enter into this Agreement and the 2017 Note and the transactions contemplated hereby and thereby and to perform all of its obligations hereunder and thereunder.

(c) The Issuer has duly authorized the issuance of the 2017 Note and the execution and delivery of this Agreement under the terms and provisions of a resolution of its Board of County Commissioners or by other appropriate official action, and further represents, covenants and warrants that all requirements have been met and procedures have occurred in order to ensure the enforceability of the 2017 Note and this Agreement against the Issuer. The Issuer has taken all necessary action and has complied with all provisions of the Act, including but not limited to the making of the findings required by the Act, required to make the 2017 Note and this Agreement the valid and binding obligations of the Issuer.

(d) The 2017 Note and, assuming the due authorization and execution of this Agreement by the other parties thereto, this Agreement, are legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) The Issuer has assigned to the Noteholder all of the Issuer's rights in this Agreement (except the Reserved Rights); the Issuer will not pledge, mortgage or assign this Agreement or its duties and obligations hereunder to any person, firm or corporation, except as provided under the terms hereof.

(f) None of the issuance of the 2017 Note, the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby or the fulfillment of or compliance with the terms and conditions of the 2017 Note or this Agreement violates any law, rule, regulation or order, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Issuer is now a party or by which it is bound or constitutes a default under any of the foregoing or results in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer under the terms of any instrument or agreement.

(g) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of the Issuer's knowledge, threatened against or affecting the Issuer, challenging the Issuer's authority to issue the 2017 Note or to lend the proceeds thereof to the Borrower or to enter into this Agreement or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of the 2017 Note or this Agreement, or the exclusion of interest on the 2017 Note from gross income for federal tax purposes under the Code, or would materially and adversely affect any of the transactions contemplated by this Agreement.

(h) After reasonable public notice given by publication on February 21, 2017 in the *Florida Today* a newspaper published and of general circulation in Brevard County, Florida, the Issuer held a public hearing on March 7, 2017 concerning the issuance of the 2017 Note and the nature and location of the Project and duly adopted Resolution No 17-044.

(i) After such hearing, the Board of County Commissioners of Brevard County, Florida, the applicable elected representative for the Issuer, approved the issuance of the 2017 Note by duly adopting Resolution No [] on March 21, 2017. The Issuer has jurisdiction over the entire area in which the Project is located in Brevard County, Florida.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BORROWER

SECTION 4.01 GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS. The Borrower represents, warrants and covenants for the benefit of the Noteholder and the Issuer, as follows:

(a) The Borrower and each of its Subsidiaries (if any), (a) is duly organized, validly existing and in good standing as a limited liability company under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to carry on its business as now conducted, and (c) is duly qualified to do business and is in good standing in each jurisdiction where such qualification is required, except where a failure to be so qualified or in good standing could not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrower and each of its Subsidiaries (if any) is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority, and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) The execution, delivery and performance by the Borrower of this Agreement and the Other Financing Documents, are within the Borrower's organizational powers and have been duly authorized by all necessary organizational and, if required, shareholder, partner or member action. This Agreement has been duly executed and delivered by the Borrower, and constitutes, and each Other Financing Document to which the Borrower is a party, when executed and delivered by the Borrower will constitute, valid and binding obligations of the Borrower, enforceable against it in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(d) The execution, delivery and performance by the Borrower of this Agreement and the Other Financing Documents (i) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect or where the failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (ii) will not violate any Requirements of Law applicable to the Borrower or any of its Subsidiaries (if any) or

any judgment, order or ruling of any Governmental Authority, (iii) will not violate or result in a default under any Contractual Obligation of the Borrower or any of its Subsidiaries (if any) or any of its assets or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Subsidiaries (if any) and (iv) will not result in the creation or imposition of any Lien on any asset of the Borrower or any of its Subsidiaries (if any), except Liens (if any) created under the Other Financing Documents.

(e) The Borrower has furnished to the Noteholder (i) the audited consolidated balance sheet of such Borrower and its Subsidiaries (if any) as of [____], 2017, and the related audited consolidated statements of income, and cash flows for the Fiscal Year then ended, and (ii) the unaudited consolidated balance sheet of such Borrower and its Subsidiaries (if any), as at [____], 2017, and the related unaudited consolidated statements of income and cash flows for the Fiscal Quarter and year-to-date period then ending, certified by a Responsible Officer. Such financial statements fairly present the consolidated financial condition of the Borrower and its Subsidiaries (if any) as of such dates and the consolidated results of operations for such periods in conformity with GAAP consistently applied, subject to year-end audit adjustments and the absence of footnotes in the case of the statements referred to in clause (iii). Since [____], 2017, there have been no changes with respect to the Borrower or any of its Subsidiaries (if any) which have had or could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(f) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or its Subsidiaries (if any) (i) as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect or (ii) which in any manner draws into question the validity or enforceability of this Agreement or any Other Financing Documents to which the Borrower is a party.

(g) Except for the matters set forth in Exhibit "D", or as previously disclosed to the Noteholder in writing, no Borrower nor any of its Subsidiaries (if any) (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability. Borrower shall perform or cause to be performed to the Noteholder's satisfaction, any and all remediation required pursuant to the Phase II.

(h) Except as otherwise noted herein, the Borrower, to the best of its knowledge, information and belief, is in compliance with applicable federal, state and local zoning, land use, environmental or similar laws or restrictions relating to the Project and all of its other property and facilities.

(i) The Borrower will use due diligence to cause the Project to be operated in accordance with the laws, rulings, regulations and ordinances of the State and the departments, agencies and political subdivisions thereof.

(j) The Borrower and each of its Subsidiaries (if any) is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority, and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(k) The Borrower and each of its Subsidiaries (if any) and each other Person for whose taxes the Borrower or any of its Subsidiaries (if any) could become liable have timely filed or caused to be filed all Federal income tax returns and all other material tax returns that are required to be filed by them, and have paid all taxes shown to be due and payable on such returns or on any assessments made against them or their property and all other taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings and for which such Borrower or such Subsidiary, as the case may be, has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of such Borrower or such Subsidiary in respect of such taxes are adequate, and no tax liabilities that could be materially in excess of the amount so provided are anticipated.

(l) No representation, warranty or other statement of the Borrower in this Agreement, the Tax Certificate, the Other Financing Documents or any other document executed in connection with the Loan contains any false or misleading statement of a material fact or omits the statement of a fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading.

(m) The Project is the type authorized and permitted to be financed with the proceeds of the 2017 Notes pursuant to the Act and is a “manufacturing plant” as described in Section 159, Florida Statutes, and a “project” within the meaning of Section 159.27(5), Florida Statutes. The Project employs and serves both residents and taxpayers of Brevard County, Florida.

(n) All proceeds of the 2017 Note will be used to finance or refinance a “cost” (within the meaning of Section 159.27(2), Florida Statutes) of the Project.

(o) The Borrower will maintain or cause to be maintained the Project and all portions thereof in good condition and will operate or cause to be operated the same as a “manufacturing plant” within the meaning of the Act and in an efficient and economical manner, making or causing to be made such expenditures for equipment and for renewals, repairs or replacements as may be proper for the economical operation and maintenance thereof.

(p) The Project, which is a manufacturing plant, is of the type authorized and permitted by the Act and the estimated cost of current refunding the Prior Note, financing the Project, and paying Issuance Costs of the 2017 Notes, is not less than the amount of the proceeds of the 2017 Notes, together with other available funds of the Borrower, available therefor.

(q) The proceeds from the sale of the 2017 Note will be used only for the purposes set forth in Section 2.01 hereof.

(r) As of the date of execution and delivery of this Agreement, there exists no Default or Event of Default on the part of the Borrower or any condition or event which would

constitute, or with the passage of time or the giving of notice, or both, would constitute a Default or an Event of Default on the part of the Borrower hereunder.

(s) The Borrower is an “eligible contract participant” within the meaning of the Commodity Exchange Act (7 U.S.C. §1 et. seq.), as amended and in effect from time to time.

(t) No Borrower nor any of its Subsidiaries (if any) is (a) an “investment company” or “controlled” by an “investment company,” as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, or (b) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith.

(u) None of the proceeds of the 2017 Note will be used, directly or indirectly, for “purchasing” or “carrying” any “margin stock” within the respective meanings of each of such terms under Regulation U or for any purpose that violates the provisions of Regulation T, Regulation U or Regulation X. The Borrower nor any of its Subsidiaries (if any) is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying “margin stock.”

(v) Each Plan is in substantial compliance in form and operation with its terms and with ERISA and the Code (including, without limitation, the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable laws and regulations. Each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes, or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Plan with no determination, nothing has occurred that would adversely affect the issuance of a favorable determination letter or otherwise adversely affect such qualification). No ERISA Event has occurred or is reasonably expected to occur. There exists no Unfunded Pension Liability with respect to any Plan. No Borrower nor any of its Subsidiaries (if any) or any ERISA Affiliate is making or accruing an obligation to make contributions, or has, within any of the five calendar years immediately preceding the date this assurance is given or deemed given, made or accrued an obligation to make, contributions to any Multiemployer Plan. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of the Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, threatened, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in liability to the Borrower or any of its Subsidiaries (if any). The Borrower, and its Subsidiaries (if any) and each ERISA Affiliate have made all contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, by the terms of such Plan or Multiemployer Plan, respectively, or by any contract or agreement requiring contributions to a Plan or Multiemployer Plan. No Plan which is subject to Section 412 of the Code or Section 302 of ERISA has applied for or received an extension of any amortization period within the meaning of Section 412 of the Code or Section 303 or 304 of

ERISA. No Borrower, nor any of its Subsidiaries (if any) or any ERISA Affiliate have ceased operations at a facility so as to become subject to the provisions of Section 4068(a) of ERISA, withdrawn as a substantial employer so as to become subject to the provisions of Section 4063 of ERISA or ceased making contributions to any Plan subject to Section 4064(a) of ERISA to which it made contributions. Each Non-U.S. Plan, if any, has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in liability to the Borrower or any of its Subsidiaries (if any). All contributions required to be made with respect to a Non-U.S. Plan have been timely made. No Borrower nor any of its Subsidiaries (if any) has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan, determined as of the end of the Borrower's most recently ended Fiscal Year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities.

(w) The Borrower and its Subsidiaries (if any) has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the most recent audited consolidated balance sheet of the Borrower referred to in paragraph (b) above or purported to have been acquired by a Borrower or any of its Subsidiaries (if any) after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement. All leases that individually or in the aggregate are material to the business or operations of the Borrower and its Subsidiaries (if any) are valid and subsisting and are in full force.

(x) The Borrower and its Subsidiaries (if any) owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and the use thereof by such Borrower and its Subsidiaries (if any) does not infringe in any material respect on the rights of any other Person.

(y) The properties of the Borrower and its Subsidiaries (if any) are insured with financially sound and reputable insurance companies which are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or any applicable Subsidiary operates.

(z) There are no strikes, lockouts or other material labor disputes or grievances against the Borrower or any of its Subsidiaries (if any) or, to the Borrower's knowledge, threatened against or affecting the Borrower or any of its Subsidiaries (if any), and no significant unfair labor practice, charges or grievances are pending against the Borrower, or any of its Subsidiaries (if any), or, to the Borrower's knowledge, threatened against it before any Governmental Authority. All payments due from the Borrower or any of its Subsidiaries (if any) pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability on the books of the Borrower or any such Subsidiary, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(aa) After giving effect to the execution and delivery of this Agreement and the Other Financing Documents and the issuance of the 2017 Note, the Borrower is Solvent.

(bb) The Borrower nor any its Subsidiaries (if any) is an “enemy” or an “ally of the enemy” within the meaning of Section 2 of the Trading with the Enemy Act or any enabling legislation or executive order relating thereto. The Borrower, nor any of its Subsidiaries (if any) is not in violation of (a) the Trading with the Enemy Act, (b) any of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto or (c) the Patriot Act. The Borrower is not a blocked person described in Section 1 of the Anti-Terrorism Order and to the best of the Borrower’s knowledge, the Borrower does not engage in any dealings or transactions, nor is the Borrower otherwise associated, with any such blocked person.

(cc) The Borrower (i) is not a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (ii) does not engage in any dealings or transactions prohibited by Section 2 of such executive order, or is otherwise associated with any such person in any manner violative of Section 2, or (iii) is not a person on the list of Specially Designated Nationals and Blocked Persons or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

(dd) The Borrower shall not use any proceeds of the 2017 Note to finance, refinance, or operate the Project in any way which would (i) affect the qualification of the Project under the Act, or (ii) impair the exclusion from gross income for federal income tax purposes of the interest on the 2017 Note.

(ee) The Borrower provides the additional representations, warranties and covenants set forth in Exhibit C hereto.

(ff) The representations and warranties of the Borrower set forth in the Tax Certificate are hereby incorporated herein and made a part hereof by this reference thereto, as if fully set forth herein.

SECTION 4.02 FEDERAL TAX REPRESENTATIONS, WARRANTIES AND COVENANTS. The Borrower represents, warrants and covenants for the benefit of the Noteholder and the Issuer, as follows:

(a) The Borrower will not take any action that would cause interest on the 2017 Note to become includable in gross income of the holder thereof for federal income tax purposes under the Code, and the Borrower will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that such interest does not become includable in gross income of the recipient for federal income tax purposes under the Code (including, without limitation, the calculation and payment of any arbitrage rebate required to preserve such exclusion).

(b) No changes shall be made in the Project and no actions will be taken by any Borrower that shall in any way cause interest on the 2017 Note to be included in gross income of the holder thereof for federal income tax purposes.

(c) Based on current facts, estimates and circumstances, the Borrower currently expects:

(1) that the Net Proceeds of the 2017 Note are needed for the purpose of financing and/or refinancing the acquisition, renovation, and equipping of the Project;

(2) that the Net Proceeds of the 2017 Note are needed for the purpose of paying the costs of current refunding the Prior Note;

(3) the Project, or any material portion thereof, will not be sold or disposed of without an Opinion of Bond Counsel with respect to such sale or disposition, or without the 2017 Notes being paid in full.

(d) The maturity of the 2017 Note does not exceed [_____] percent of the average reasonably expected remaining economic life of the assets being refinanced with the proceeds of the 2017 Note with the average reasonably expected economic life of each asset being measured from the later of the Delivery Date or the date such asset was, or is reasonably expected to be, placed in service and by taking into account the respective cost of each asset being refinanced. The information furnished by the Borrower and used by the Issuer to verify the average reasonably expected economic life of each asset of the Project to be financed with the proceeds of the 2017 Note is true, accurate and complete.

(e) (i) The payment of principal or interest with respect to the 2017 Note will not be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof); (ii) less than five percent (5%) of the proceeds of the 2017 Note will be (A) used in making loans the payment of principal and interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), or (B) invested (directly or indirectly) in federally insured deposits or accounts as defined in Section 149(b) of the Code; and (iii) the payment of principal or interest on the 2017 Note will not otherwise be indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof).

The foregoing provisions of this subsection shall not apply to proceeds of the 2017 Note being (u) invested for an initial temporary period until such proceeds are needed for the purpose for which such issue was issued; (v) held in a bona fide debt service fund; (w) held in a debt service reserve fund that meets the requirements of Section 148(d) of the Code with respect to reasonably required reserve or replacement funds; (x) invested in obligations issued by the United States Treasury; or (y) held in a refunding escrow (i.e., a fund containing proceeds of a refunding bond issue established to provide for the payment of principal or interest on one or more prior bond issues); or (z) invested in other investments permitted under regulations promulgated pursuant to Section 149(b)(3)(B) of the Code.

(f) Any information that has been or will be supplied by the Borrower that has been or will be relied upon by the Issuer and Bond Counsel with respect to the eligibility of the Project

and the exclusion from gross income for federal income tax purposes of interest on the 2017 Note is true and correct on the date hereof and the Delivery Date.

(g) The Project consists entirely of property that is owned, to be owned, or leased by the Borrower during the period that the 2017 Note is outstanding.

(h) Reserved.

(i) Reserved.

(j) Reserved.

(k) No Borrower will use or invest the proceeds of the 2017 Note in a manner that will violate the provisions of Section 149(d)(3) or (4) of the Code.

(l) The Borrower will comply with the information reporting requirements of Section 149(3)(2) of the Code.

(m) No other governmental obligations shall be sold within fifteen (15) days of the 2017 Note pursuant to the same plan of financing as the 2017 Note that are reasonably expected to be paid from the same source of funds as the 2017 Note.

ARTICLE V

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE NOTEHOLDER

The Noteholder represents, warrants and covenants for the benefit of the Borrower and the Issuer, as follows:

(a) The Noteholder is an Alabama corporation duly organized, validly existing and in good standing under the laws of the State of Alabama, has power to enter into this Agreement and to purchase the 2017 Note, and by proper corporate action has duly authorized the execution and delivery of this Agreement and the Other Financing Documents to which it is a party (the "Noteholder Documents").

(b) The Noteholder has been fully authorized to execute and deliver the Noteholder Documents and to perform the transactions contemplated thereby under the terms and provisions of the resolution of its board of trustees, or by other appropriate official approval, and further represents, covenants and warrants that all requirements have been met, and procedures have occurred in order to ensure the enforceability of the Noteholder Documents against the Noteholder, and the Noteholder Documents have been duly authorized, executed and delivered by the Noteholder.

(c) The officer(s) of the Noteholder executing the Noteholder Documents and any related documents has been duly authorized to execute and deliver the Noteholder Documents and such related documents.

(d) The Noteholder Documents constitute valid and legally binding obligations of the Noteholder, enforceable against the Noteholder in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) The execution and delivery of the Noteholder Documents, the consummation of the transactions contemplated hereby and the fulfillment of the terms and conditions hereof do not and will not violate any law, rule, regulation or order, conflict with or result in a breach of any of the terms or conditions of the articles of incorporation or bylaws of the Noteholder or of any corporate restriction or of any agreement or instrument to which the Noteholder is now a party and do not and will not constitute a default under any of the foregoing or result in the creation or imposition of any liens, charges or encumbrances of any nature upon any of the property or assets of the Noteholder contrary to the terms of any instrument or agreement.

(f) The authorization, execution, delivery and performance of the Noteholder Documents by the Noteholder do not require submission to, approval of, or other action by any governmental authority or agency, which action with respect to the Noteholder Documents has not been taken and which is final and nonappealable.

(g) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of the Noteholder's knowledge, threatened against or affecting the Noteholder, challenging the Noteholder's authority to make the Loan, enter into the Noteholder Documents or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of the Noteholder Documents or any other transaction of the Noteholder which is similar hereto, or would materially and adversely affect any of the transactions contemplated by the Noteholder Documents.

(h) The Noteholder has not relied upon any information provided by the Issuer or any representative thereof with respect to its evaluation of the creditworthiness of the Borrower, but has made its own investigation with respect thereto. The Noteholder acknowledges that no "official statement" or other offering document is being prepared by the Issuer or the Borrower in connection with this transaction.

(i) The Noteholder is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and has sufficient knowledge and experience in financial and business matters, including purchase and ownership of tax-exempt municipal obligations, to be able to evaluate the economic risks and merits of the investment represented by the purchase of the 2017 Note.

(j) The 2017 Note is being issued in a direct, private placement transaction and the terms of the issuance of the 2017 Note have been established through negotiations between the Issuer, the Borrower and the Noteholder in an arm's-length transaction.

(k) The aggregate purchase price for the 2017 Note to be paid by the Noteholder pursuant to the terms of this Financing Agreement, is an amount equal to 100% of the aggregate principal amount of the 2017 Note. As of the Delivery Date, the price at which the Noteholder

agreed to purchase the 2017 Note was, to the best knowledge and judgment of the Noteholder, the fair market value of the 2017 Note. The Noteholder acknowledges that such price will be relied on by Bond Counsel as the “issue price” for establishing the yield on the 2017 Note, for issuance cost limitations and other federal tax requirements based upon the issue price of the 2017 Note.

(l) The Noteholder is purchasing the 2017 Note for its own account. If the Noteholder transfers, sells or disposes of the 2017 Note, or any interest in the 2017 Note, either (a) such transfer of any interest in the 2017 Note will not occur within 60 days of the Delivery Date, during which time the 2017 Note will be held exclusively for the Noteholder’s own account and not subject to contractual arrangement for such transfer, or (b) such transfer of the 2017 Note, or interest therein, will be at a price or prices that, in the aggregate (and taking into account any interest in the 2017 Note not transferred), is not in excess of par, unless Bond Counsel provides a written opinion that the failure to satisfy this paragraph will not adversely affect the exclusion from gross income of interest on the 2017 Note.

ARTICLE VI

AFFIRMATIVE AND NEGATIVE COVENANTS OF THE BORROWER

SECTION 6.01 REPORTING REQUIREMENTS. The Borrower covenants and agrees to furnish to the Noteholder prompt written notice of the following:

(a) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of the Borrower, affecting the Borrower its Subsidiaries (if any) which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect;

(b) as promptly as practicable (but in any event not later than 5 Business Days) after an officer of the Borrower obtains knowledge of the occurrence of any event that constitutes a Default or an Event of Default hereunder or under any of the Other Financing Documents or any other event that has or could reasonably be expected to result in a Material Adverse Effect, together, in the case of a Default or an Event of Default, with a detailed statement by an authorized officer of a Borrower of the steps being taken by the Borrower to cure the effect of such Default or Event of Default;

(c) promptly upon knowledge thereof, notice of any loss or destruction of or damage to any of the Project;

(d) promptly after the amending thereof, copies of any and all amendments to its certificate of incorporation, articles of organization or operating agreement;

(e) promptly upon knowledge thereof, notice of the violation by the Borrower of any material law, rule or regulation which could reasonably be expected to have a Material Adverse Effect;

(f) the occurrence of any event or any other development by which the Borrower or any of its Subsidiaries (if any) (i) fails to comply with any Environmental Law or to obtain,

maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, or (iv) becomes aware of any basis for any Environmental Liability, in each case, which either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(g) promptly and in any event within fifteen (15) days after (i) the Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, a certificate of the chief financial officer of such Borrower describing such ERISA Event and the action, if any, proposed to be taken with respect to such ERISA Event and a copy of any notice filed with the PBGC or the IRS pertaining to such ERISA Event and any notices received by such Borrower, such Subsidiary or such ERISA Affiliate from the PBGC or any other governmental agency with respect thereto, and (ii) becoming aware (1) that there has been an increase in Unfunded Pension Liabilities (not taking into account Plans with negative Unfunded Pension Liabilities) since the date the representations hereunder are given or deemed given, or from any prior notice, as applicable, (2) of the existence of any Withdrawal Liability, (3) of the adoption of, or the commencement of contributions to, any Plan subject to Section 412 of the Code by such Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, or (4) of the adoption of any amendment to a Plan subject to Section 412 of the Code which results in a material increase in contribution obligations of such Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, a detailed written description thereof from the chief financial officer of such Borrower;

(h) the occurrence of any default or event of default, or the receipt the Borrower or any of its Subsidiaries (if any) of any written notice of an alleged default or event of default, with respect to any Material Indebtedness of the Borrower or any of its Subsidiaries (if any) or the occurrence of an Event of Default hereunder;

(i) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect; and

(j) the reporting requirements as set forth in Section 1.1 of Exhibit C hereto.

Each notice or other document delivered under this Section shall be accompanied by a written statement of a Responsible Officer setting forth the details of the event or development requiring such notice or other document and any action taken or proposed to be taken with respect thereto.

The Noteholder is authorized to deliver a copy of any financial statement or other information delivered to it pursuant hereto to any regulatory board or Governmental Authority having jurisdiction over the Noteholder.

SECTION 6.02 BOOKS AND RECORDS; INSPECTION AND EXAMINATION. The Borrower will keep, and cause its Subsidiaries (if any) to keep, accurate books of record and account pertaining to the Borrower's or the Subsidiary's business and financial condition and such other matters as the Noteholder or the Issuer may from time to time request in which full, true and correct entries shall be made of all dealings and transactions in

relation to its business and activities and, upon request of the Noteholder or the Issuer, will permit any officer, employee, attorney, accountant for, or agent of, the Noteholder or the Issuer, as the case may be, to audit, review, make extracts from, or copy any and all corporate and financial books, records and properties of the Borrower or its Subsidiaries at all times during ordinary business hours, and to discuss the affairs of the Borrower with any of its trustees, officers, employees or agents and its independent certified public accountants. The Borrower will permit the Issuer and the Noteholder, or their employees, accountants, attorneys or agents, to examine and copy any or all of its records.

SECTION 6.03 COMPLIANCE WITH LAWS. The Borrower will, and will cause its Subsidiaries (if any) to (a) comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including without limitation, all Environmental Laws, ERISA and OSHA, except where the failure to do so, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, and (b) use and keep the Project, and will require that others use and keep the Project, only for lawful purposes, without violation of any federal, state or local law, statute or ordinance. The Borrower shall secure and maintain all permits and licenses, if any, necessary for the operation of the Project. The Borrower shall comply in all respects with all laws of the jurisdictions in which its operations involving any component of Project may extend and of any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Project or its interest or rights under this Agreement and the Other Financing Document.

SECTION 6.04 PRESERVATION OF CORPORATE EXISTENCE. The Borrower will preserve and maintain its corporate existence as a Florida limited liability company, and all of its rights, privileges and franchises necessary or desirable in the normal conduct of its business and all licenses, permits, patents, copyrights, trademarks and trade names material to the conduct of its business; and shall conduct its business in an orderly, efficient and regular manner. So long as any 2017 Note and the portion(s) of the Loan allocable thereto remain outstanding hereunder, no Borrower will allow any change in the nature of the business conducted by it without the prior written consent of the Noteholder and an Opinion of Bond Counsel with respect to such change.

SECTION 6.05 LIMITATIONS OF LIABILITY. In no event, whether as a result of breach of contract, warranty, tort (including negligence or strict liability), indemnity or otherwise, shall the Noteholder, its assignees, if any, or the Issuer be liable for any special, consequential, incidental, punitive or penal damages, including, but not limited to, loss of profit or revenue as a result of the transactions contemplated hereby.

SECTION 6.06 BORROWER'S OBLIGATIONS UNCONDITIONAL. All payments required of the Borrower hereunder shall be paid without notice or demand and without set off, counterclaim, or defense for any reason and without abatement or deduction or defense. The Borrower will not suspend or discontinue any such payments, and will perform and observe all of its other agreements in this Agreement, and will not terminate this Agreement for any cause, including but not limited to any acts or circumstances that may constitute failure of consideration, destruction or damage to the Project, or the Borrower's business, by condemnation or otherwise, the lawful prohibition of the Borrower's use of the Project, or the Borrower's

business, the interference with such use by any private person or corporation, the invalidity or unenforceability or lack of due authorization or other infirmity of this Agreement, or lack of right, power or authority of the Issuer to enter into this Agreement, eviction by paramount title, commercial frustration of purpose, bankruptcy or insolvency of the Issuer, change in the tax or other laws or administrative rulings or actions of the United States of America or of the State or any municipal corporation thereof, or failure of the Issuer to perform and observe any agreement, whether express or implied or any duty, liability or obligation arising out of or connected with this Agreement, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the amounts payable by the Borrower hereunder shall be paid in full when due without any delay or diminution whatever.

SECTION 6.07 INDEMNITY BY THE BORROWER. The Borrower will, to the fullest extent permitted by law, protect, indemnify and save the Noteholder, the Issuer and its officers, agents, employees and any person who controls the Noteholder or the Issuer within the meaning of the Securities Act (the "Indemnified Persons"), harmless from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Indemnified Persons), causes of action, suits, claims, demands, audits, investigations and judgments of any nature arising from the transactions contemplated by this Agreement, the 2017 Note and the Other Financing Documents including but not limited to:

(a) any injury to or death of any person or damage to property in or upon the Project or its premises or growing out of or connected with the use, non-use, condition or occupancy of the premises or any other location of the Project or any part thereof including any and all acts or operations relating to the construction or installation of property or improvements. The foregoing indemnification obligations shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Borrower, customers, suppliers or affiliated organizations under any Workers' Compensation Acts, Disability Benefit Acts or other employee benefit Acts;

(b) violation of any agreement, provision or condition of this Agreement or any of the Other Financing Documents, except by the Noteholder or the Issuer;

(c) violation of any contract, agreement or restriction applicable to the Borrower which shall have existed at the commencement of the term of this Agreement or shall have been approved by the Borrower;

(d) violation of any law, ordinance, court order or regulation affecting the Project, or a part thereof or the ownership, occupancy or use thereof;

(e) any audit by the Internal Revenue Service with respect to the tax-exempt status of the 2017 Note or any other related tax matters; and

(f) any statement or information relating to the expenditure of the proceeds of the 2017 Note contained in a document furnished by the Borrower which, at the time made, is misleading, untrue or incorrect in any material respect.

Promptly after receipt by the Noteholder, the Issuer or any such other Indemnified Person becomes aware of any circumstance in respect of which indemnity may be sought against the Borrower under this Section, such person will notify the Borrower in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the applicable Borrower shall assume the defense of such action (including the employment of counsel who shall be satisfactory to the Noteholder and the Issuer, as applicable, or such Indemnified Person as the case may be, and the payment of expenses). Insofar as such action shall relate to any alleged liability in respect of which indemnity may be sought against the Borrower, the Noteholder or the Issuer, as applicable, or any such other Indemnified Person shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Borrower. No Borrower shall be liable to indemnify any person for any settlement of any such action effected without its consent. No Borrower shall be required to indemnify any Indemnified Person for any damages, losses, causes of action, lawsuits, or claims to the extent caused by the gross negligence, willful misconduct, or fraudulent acts of such Indemnified Person.

The provisions of this Section 6.07 shall survive the payment and discharge of the 2017 Note.

SECTION 6.08 ATTORNEYS' FEES AND EXPENSES. If an Event of Default shall exist under this Agreement and the Noteholder or the Issuer should employ attorneys or incur other expenses for the collection of any amounts due hereunder, or the enforcement of performance of any obligation or agreement on the part of the Borrower, the Borrower will upon demand pay to the Noteholder or the Issuer, as applicable, the reasonable fees of such attorneys and such other expenses so incurred. The Borrower shall also be responsible to pay fees and expenses of Bond Counsel to the extent any issues arise regarding the 2017 Note subsequent to the issuance thereof.

SECTION 6.09 ACCOUNTING. The Borrower will not adopt, permit or consent to any material change in accounting treatment or reporting practices other than as required by GAAP, without the prior written consent of the Noteholder.

SECTION 6.10 PAYMENT OF OBLIGATIONS. The Borrower will, and will cause each of its Subsidiaries (if any) to, pay and discharge at or before maturity, all of its obligations and liabilities (including, without limitation, all taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien) before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) such Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

SECTION 6.11 TRANSFER OF PROPERTY. No Borrower shall transfer, assign its interest in, or otherwise convey any portion of the Project without the prior written consent of the Noteholder, except for: (a) the disposition of obsolete or worn out equipment or other property no longer required by or useful to the Borrower in connection with the operation of its business, or (b) the disposition of inventory in the ordinary course of business. Prior to any

such transfer, assignment or other conveyance with respect to the Project the Borrower shall obtain an Opinion of Bond Counsel with respect thereto.

SECTION 6.12 MAINTENANCE OF PROPERTIES; INSURANCE. The Borrower will, and will cause each of its Subsidiaries (if any) to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, (b) maintain with financially sound and reputable insurance companies, which are not Affiliates of the Borrower, insurance with respect to its properties and business, and the properties and business of its Subsidiaries (if any), against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations, and will, upon request of the Noteholder, furnish to the Noteholder at reasonable intervals a certificate of a Responsible Officer setting forth the nature and extent of all insurance maintained by the Borrower and its Subsidiaries (if any) in accordance with this Section, and (c) at all times shall name the Noteholder as additional insured on all liability policies of the Borrower and its Subsidiaries (if any) and as loss payee on all casualty and property insurance policies of the Borrower and its Subsidiaries (if any).

SECTION 6.13 MAINTENANCE OF GOVERNMENTAL AUTHORIZATIONS. The Borrower will, and will cause its Subsidiaries (if any) to, maintain in full force and affect all of its authorizations, permits, licenses, certifications and accreditations necessary for the conduct of its operations as they are presently conducted.

SECTION 6.14 OTHER COVENANTS. The Borrower also agrees to comply in all respects with all of the additional covenants contained in Exhibit C hereto. The provisions contained in Exhibit C are for the sole benefit of the Noteholder and may be amended following written consent of the Borrower, or compliance therewith waived by the Noteholder in its sole discretion; provided, however, that a copy of any such amendment shall be provided to the Issuer for its records.

ARTICLE VII

ADDITIONAL COVENANTS AND AGREEMENTS

SECTION 7.01 BORROWER REQUIRED TO PAY IN EVENT NOTE PROCEEDS INSUFFICIENT. In the event the proceeds of the 2017 Note available for payment of the Costs of the Project should not be sufficient to pay the same in full, the Borrower agrees to complete any partially completed portion of the Project financed with proceeds of the 2017 Note and to pay that portion of the Costs of the Project in excess of the moneys available therefor from proceeds of the 2017 Note. Neither the Noteholder nor the Issuer makes any warranty, either express or implied, that the proceeds of the 2017 Note available for payment of the Costs of the Project will be sufficient for such purposes. The Borrower agrees that if after exhaustion of the proceeds of the 2017 Note, the Borrower should pay any portion of the Costs of the Project pursuant to the provisions of this Section, the Borrower shall not be entitled to any reimbursement therefor from the Issuer or the Noteholder, nor shall the Borrower be entitled to any diminution of the amounts payable under Section 2.02 hereof.

SECTION 7.02 ARBITRAGE; PREVENTION OF LOSS OF TAX EXEMPTION. The Issuer covenants and agrees that it will not intentionally take an action that would cause the 2017 Note to be an “arbitrage bond” within the meaning of Section 148 of the Code, as implemented by such proposed, temporary and final Regulations as have been or may hereafter be adopted by the United States Treasury Department thereunder. The Borrower agrees and covenants that the proceeds of the 2017 Note will not be used in such manner as to cause the 2017 Note to be an “arbitrage bond” within the meaning of Section 148 of the Code, as implemented by such proposed, temporary and final Regulations as have been or may hereafter be adopted by the United States Treasury Department thereunder. The Borrower further agrees and covenants not to take any action, including any change in the Project, the result of which would cause or be likely to cause the interest payable with respect to the 2017 Note not to be excluded from gross income for federal income tax purposes. The Borrower will comply with the applicable requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the 2017 Note from gross income of the Noteholder for federal income tax purposes.

SECTION 7.03 CERTAIN COVENANTS WITH RESPECT TO COMPLIANCE WITH ARBITRAGE REQUIREMENTS FOR INVESTMENTS IN NONPURPOSE INVESTMENTS AND REBATE TO THE UNITED STATES OF AMERICA. Section 148(f) of the Code, as implemented by Section 1.148-1 to 1.148-11 of the Income Tax Regulations (the “Rebate Provisions”), requires that, among other requirements and with certain exceptions, the Issuer pay to the United States of America the Rebate Amount. The Borrower hereby assumes and agrees to timely make all payments to pay the Rebate Amount, and agrees to pay any amounts in addition to the Rebate Amount, including all interest and penalties, if any, related thereto. The Borrower shall timely make or cause to be made all necessary calculations of the Rebate Amount in order to allow it to timely make all payments of the Rebate Amount in order to maintain full compliance with the Rebate Provisions. The Borrower agrees to indemnify, protect and hold harmless the Issuer with respect to any nonpayment of the Rebate Amount and such interest and penalties.

SECTION 7.04 VISITATION, INSPECTION, ETC. The Borrower will, and will cause its Subsidiaries (if any) to, permit any representative of the Noteholder and the Issuer, to visit and inspect its properties, to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants, all at such reasonable times and as often as the Noteholder and the Issuer may reasonably request after reasonable prior notice to the Borrower; provided that if an Event of Default has occurred and is continuing, no prior notice shall be required.

SECTION 7.05 COVENANTS AS TO USE OF NOTE PROCEEDS AND OTHER MATTERS. The Borrower covenants and agrees that:

(a) Substantially All of the Net Proceeds received from the sale of the 2017 Note will financing and/or refinancing the acquisition, renovation, and equipping of the Project and to pay Issuance Costs;

(b) no more than two percent (2%) of the aggregate principal amount of the 2017 Note will be used to pay Issuance Costs for the 2017 Note;

(c) none of the proceeds from the issuance of the 2017 Note shall be used to finance or refinance any airplane, skybox or other private luxury box, health club facility, or to finance any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

SECTION 8.01 EVENTS OF DEFAULT. Each of the following constitutes an “Event of Default” under this Agreement:

(a) failure by the Borrower to pay to the Noteholder, as holder of the 2017 Note and assignee of the Issuer, when due any Loan Payment or to pay any other payment required to be paid hereunder;

(b) failure by the Borrower to observe and perform any other covenant, condition or agreement contained herein (including Exhibit C attached hereto), in any of the Other Financing Documents, or in any other document or agreement executed in connection herewith on its part to be observed or performed for a period of thirty (30) days after written notice is given to the Borrower from the Noteholder or the Issuer, as the case may be, specifying such failure and directing that it be remedied; provided, however, that, if the failure stated in such notice can be corrected, but not within such 30-day period, neither the Noteholder nor the Issuer will unreasonably withhold its consent to an extension of such time of up to sixty (60) additional days if corrective action is instituted by the Borrower within the applicable period and diligently pursued until the default is corrected;

(c) initiation by the Issuer of a proceeding under any federal or state bankruptcy or insolvency law seeking relief under such laws concerning the indebtedness of the Issuer;

(d) the Borrower shall be or become insolvent, or admit in writing its inability to pay its debts as they mature, or make an assignment for the benefit of creditors; or the Borrower shall apply for or consent to the appointment of any receiver, trustee or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of such Borrower, as the case may be; or the Borrower shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against the Borrower; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against a substantial part of the property of the Borrower;

(e) any representation or warranty made or deemed made by or on behalf of the Borrower or any of its Subsidiaries in or in connection with this Agreement or any Other

Financing Documents (including the schedules and exhibits hereto or thereto), or in any amendments or modifications hereof or waivers hereunder, or in any certificate, report, financial statement or other document submitted to the Noteholder by the Borrower or any representative of the Borrower pursuant to or in connection with this Agreement or any Other Financing Documents shall prove to be incorrect in any material respect (other than any representation or warranty that is expressly qualified by a Material Adverse Effect or other materiality, in which case such representation or warranty shall prove to be incorrect in any respect) when made or deemed made or submitted;

(f) the occurrence of a default or an event of default (that remains uncured after any applicable cure period) under any instrument, agreement or other document evidencing or relating to or securing any indebtedness or other monetary obligation of the Borrower or any of its Subsidiaries, to the Noteholder or any of its Affiliates;

(g) the occurrence of a default or an event of default (that remains uncured after any applicable cure period) under any of the Other Financing Documents or any other agreement between or among the Noteholder or any of its Affiliates and any Borrower or any of its Subsidiaries, including, without limitation, any agreement pertaining to indebtedness owed by the Borrower to the Noteholder or any of its Affiliates;

(h) failure by any Borrower to pay, after any applicable grace period, any amount owed to any creditor, other than the Noteholder or an Affiliate thereof, under a written agreement calling for the payment of money in a sum in excess of \$[_____] unless such Borrower, in good faith, is challenging either that such failure has occurred or that such amount is due and is diligently pursuing a resolution of such challenge and the payment of any amount due under such agreement has not been accelerated;

(i) the dissolution (other than inadvertent dissolution that is promptly cured), liquidation, merger or consolidation of any Borrower or the termination or suspension of business of any Borrower or the sale of all or substantially all of the assets of any Borrower without the prior written consent of the Noteholder;

(j) the determination of the Noteholder of an adverse change in the financial condition of any Borrower or any Guarantor that could reasonably have a Material Adverse Effect;

(k) (i) an ERISA Event shall have occurred that, in the opinion of the Noteholder, when taken together with other ERISA Events that have occurred, could reasonably be expected to result in liability to any Borrower and its Subsidiaries in an aggregate amount exceeding \$50,000, (ii) there is or arises an Unfunded Pension Liability (not taking into account Plans with negative Unfunded Pension Liability) in an aggregate amount exceeding \$50,000, or (iii) there is or arises any potential Withdrawal Liability in an aggregate amount exceeding \$50,000;

(l) any judgment or order for the payment of money in excess of \$50,000 in the aggregate shall be rendered against any Borrower or any of its Subsidiaries, and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be a period of thirty (30) consecutive days during which a stay of

enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect;

(m) Reserved.

(n) Reserved.

(o) a determination by the Noteholder of a material adverse change in the financial condition of any Borrower or any Guarantor;

(p) a material impairment or deterioration of the property encumbered by the Mortgage; or

(q) the sale of all or substantially all of the assets of any Borrower or any Guarantor;
or

(r) the occurrence of an Event of Default under the Swap Transaction Agreement.

SECTION 8.02 REMEDIES ON DEFAULT. Whenever any Event of Default shall have occurred and be continuing, the Noteholder, as holder of the 2017 Note, and assignee of the Issuer, shall have the right, at its sole option without any further demand or notice, to take any one or any combination of the following remedial steps and such other steps which are otherwise accorded to the Noteholder, as assignee of the Issuer, by applicable law:

(a) by notice to the Issuer and the Borrower, declare the entire unpaid principal amount of the Loan and the 2017 Note then outstanding, all interest accrued and unpaid thereon and all amounts payable under this Agreement to be forthwith due and payable, whereupon the Loan and the 2017 Note, all such accrued interest and all such amounts shall become and be forthwith due and payable, without presentment, notice of dishonor, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided, however, any such acceleration of the 2017 Note shall not result in any additional or different liability or obligations on the part of the Issuer.

(b) proceed to protect and enforce its rights under the laws of the State or under this Agreement or any of the Other Financing Documents by such suits, actions or special proceedings in equity or at law, or by proceedings in any State or federal court having jurisdiction, either for the specific performance of any covenant or agreement contained herein or therein or in aid or execution of any power herein or therein granted or for the enforcement of any proper legal or equitable remedy, as the Noteholder shall deem most effective to protect and enforce such rights. Without limiting the generality of the foregoing, the Noteholder shall have the right to bring an action to enforce its creditor's rights and remedies under this Agreement and under applicable law.

(c) sue for, enforce payment of and receive any and all amounts then or during any default becoming, and at any time remaining, due from the Borrower for principal, interest or otherwise under any of the provisions of this Agreement or of the Loan then unpaid, together with any and all costs and expenses of collection and of all proceedings hereunder (including, without limitation, reasonable legal fees in all proceedings, including administrative, appellate

and bankruptcy proceedings), without prejudice to any other right or remedy of the Noteholder, and to recover and enforce any judgment or decree against the Borrower for any portion of such amounts remaining unpaid and interest, costs, and expenses as above provided, and to collect in any manner provided by law, the monies adjudged or decreed to be payable.

(d) take any other actions permitted under the terms herein, of any of the Other Financing Documents or otherwise permissible under applicable law to enforce its rights hereunder, under the 2017 Note and/or under any or all of the Other Financing Documents.

Borrower agrees that the occurrence of an Event of Default under the Swap Transaction Agreement shall constitute an Event of Default under this Agreement, and the Swap Provider shall thereafter have all rights and remedies following the occurrence of an Event of Default under both this Agreement and the Swap Transaction Agreement.

SECTION 8.03 SET-OFF. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, the Noteholder shall have the right, at any time or from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, to set off and apply against all deposits (general or special, time or demand, provisional or final) of the Borrower at any time held or other obligations at any time owing by the Noteholder to or for the credit or the account of the Borrower against the 2017 Note held by the Noteholder or its Affiliates, irrespective of whether the Noteholder shall have made demand hereunder and although the 2017 Note may be unmatured. The Noteholder agrees promptly to notify the Borrower after any such set-off and any application made by the Noteholder; provided that the failure to give such notice shall not affect the validity of such set-off and application. The Noteholder agrees to apply all amounts collected from any such set-off to the 2017 Note before applying such amounts to any other Indebtedness or other obligations owed by the Borrower and any of its Subsidiaries (if any) to the Noteholder.

SECTION 8.04 NO REMEDY EXCLUSIVE. No remedy herein conferred upon or reserved to the Noteholder or the Issuer is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement and/or any of the Other Financing Documents or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Noteholder or the Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than such notice as may be required by this Article. All remedies herein conferred upon or reserved to the Noteholder or the Issuer shall survive the termination of this Agreement.

SECTION 8.05 WAIVERS, ETC. No delay or omission of the Issuer or the Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Agreement to the Issuer and the Noteholder may be exercised from time to time and as often as may be deemed expedient.

The Issuer (with consent of the Noteholder with respect to any default by the Borrower) or the Noteholder may waive any Default or Event of Default which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions of this Agreement or before the completion of the enforcement of any other remedy under this Agreement, but no such waiver shall be effective unless in writing and no such waiver shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon. Any waiver by the Noteholder shall be deemed to be a waiver by the Issuer.

SECTION 8.06 WAIVER OF JURY TRIAL; VENUE. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

ANY LEGAL PROCEEDING INITIATED OVER ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY SHALL BE INITIATED IN FEDERAL OR STATE COURTS LOCATED WITHIN BREVARD COUNTY, THE STATE OF FLORIDA, AND THE PARTIES HERETO AGREE THAT VENUE FOR ALL SUCH MATTERS SHALL LIE EXCLUSIVELY IN THOSE COURTS. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE, INCLUDING ANY CLAIM OF *FORUM NON CONVENIENS*, TO VENUE IN THE COURTS LOCATED IN BREVARD COUNTY, THE STATE OF FLORIDA.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01 NOTICES.

(a) All notices, certificates, requests, demands and other communications provided for hereunder shall be in writing and shall be (i) personally delivered, (ii) sent by first class United States mail, (iii) sent by overnight courier of national reputation, or (iv) transmitted by telecopy, in each case addressed to the party to whom notice is being given at its address as set forth below and, if telecopied, transmitted to that party at its telecopier number set forth below or, as to each party, at such other address or telecopier number as may hereafter be designated by

such party in a written notice to the other parties complying as to delivery with the terms of this Section. All such notices, requests, demands and other communications shall be deemed to have been given on (i) the date received if personally delivered, (ii) two Business Days after deposited in the mail if delivered by mail, (iii) the date sent if sent by overnight courier, or (iv) the date of transmission if delivered by telecopy.

Noteholder: Compass Mortgage Corporation
 Attention: Roy Hilgenfeldt
 5500 S.W. College Road
 Ocala, FL 34474
 Telephone: (352) 732-3745
 Facsimile: (352) 732-2052

with a copy to: Burr & Forman LLP
 Attn: Brian Watson, Esq.
 200 South Orange Avenue
 Suite 800
 Orlando, FL 32801
 Telephone: (407) 540-6629
 Facsimile: (321) 249-0529

Issuer: Brevard County
 Attn: Shannon Wilson, Esq.
 2725 Judge Fran Jamieson Way
 Suite 308
 Viera, Florida 32940
 Telephone: (321) 633-2090
 Facsimile: [_____]

To the Borrower: DT Leasing, LLC
 Attn: James L. Twombly
 3950 Dow Road
 Melbourne, Florida 32934
 Telephone: (321) 254-2580
 Facsimile: (321) 254-2492

with a copy to: Bradley F. White, Esq.
 1795 West NASA Blvd.
 Post Office Box 1870 (32902-1870)
 Melbourne, Florida 32901
 Telephone: (321)727-8100
 Facsimile: (321) 984-4122

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All such notices and other communications shall be effective upon actual receipt by the relevant Person or, if delivered by

overnight courier service, upon the first Business Day after the date deposited with such courier service for overnight (next-day) delivery or, if sent by telecopy, upon transmittal in legible form by facsimile machine or, if mailed, upon the third Business Day after the date deposited into the mail or, if delivered by hand, upon delivery; provided that notices delivered to the Noteholder shall not be effective until actually received by such Person at its address specified in this Section.

Any agreement of the Noteholder to receive certain notices by telephone or facsimile is solely for the convenience and at the request of the Borrower. The Noteholder shall be entitled to rely on the authority of any Person purporting to be a Person authorized by the Borrower to give such notice and the Noteholder shall not have any liability to the Borrower or other Person on account of any action taken or not taken by the Noteholder in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay the 2017 Note and all other Obligations hereunder shall not be affected in any way or to any extent by any failure of the Noteholder to receive written confirmation of any telephonic or facsimile notice or the receipt by the Noteholder of a confirmation which is at variance with the terms understood by the Noteholder to be contained in any such telephonic or facsimile notice.

(i) Notices and other communications to the Noteholder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Noteholder, provided that the foregoing shall not apply to notices to the Noteholder unless the Noteholder has agreed to receive notices under any Section thereof by electronic communication and has agreed to the procedures governing such communications. The Noteholder or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(ii) Unless the Noteholder otherwise prescribes, (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (C) of notification that such notice or communication is available and identifying the website address therefor.

SECTION 9.02 FURTHER ASSURANCE AND CORRECTIVE INSTRUMENTS. The Issuer and the Borrower hereby agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further acts, instruments, conveyances, transfers and assurances, as the Noteholder reasonably deems necessary or advisable for the implementation, correction, confirmation or perfection of this Agreement or the Other Financing Documents and any rights of the Noteholder hereunder or thereunder.

SECTION 9.03 BINDING EFFECT. This Agreement shall inure to the benefit of and shall be binding upon the Noteholder, the Issuer, the Borrower and its respective successors and assigns.

SECTION 9.04 SEVERABILITY. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

SECTION 9.05 AMENDMENTS. To the extent permitted by law, the terms of this Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the parties hereto, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. Notwithstanding the foregoing, if the proposed waiver, alteration, modification, supplement or amendment does not affect the rights or obligations of the Issuer, the Issuer shall not be required to consent to such waiver, alteration, modification, supplement or amendment or otherwise be a party to the written instrument. The Issuer shall be provided with a copy of any such proposed amendment prior to its effective date. No amendment will become effective unless Bond Counsel provides an opinion that such amendment will not adversely affect the tax-exempt status of the 2017 Note. The provisions contained in Exhibit C are for the sole benefit of the Noteholder and may be amended only by the Noteholder and the Borrower, or compliance waived, by the Noteholder in its reasonable discretion and without the consent of the Issuer; provided, however, that a copy of any such amendment shall be provided to the Issuer for its records.

SECTION 9.06 EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart.

SECTION 9.07 APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State.

SECTION 9.08 CAPTIONS. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

SECTION 9.09 ENTIRE AGREEMENT. This Agreement and the exhibits and schedules hereto constitute the entire agreement among the Noteholder, the Issuer and the Borrower. There are no understandings, agreements, representations or warranties, express or implied, not specified herein or in the Other Financing Documents or in such other documents regarding this Agreement or the Project financed hereby.

SECTION 9.10 USURY. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any amounts payable under this Agreement and the 2017 Note, together with all fees, charges and other amounts which may be treated as interest with respect thereto under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Lawful Rate") which may be contracted for, charged,

taken, received or reserved in accordance with applicable law, the rate of interest payable in respect of such amounts payable under this Agreement and the 2017 Note, together with all Charges payable in respect thereof, shall be limited to the Maximum Lawful Rate.

SECTION 9.11 INCORPORATION BY REFERENCE. All of the terms and obligations of the exhibits and schedules hereto are hereby incorporated herein by reference as if all of the foregoing were fully set forth in this Agreement. All recitals appearing at the beginning of this Agreement are hereby incorporated herein by reference.

SECTION 9.12 WAIVER OF EFFECT OF CORPORATE SEAL. The Borrower represents and warrants that it is not required to affix its corporate seal to this Agreement or any Other Financing Documents pursuant to any Requirements of Law, agrees that this Agreement is delivered by the Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such Other Financing Documents.

SECTION 9.13 PATRIOT ACT. The Noteholder hereby notifies the Borrower that, pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Noteholder to identify the Borrower in accordance with the Patriot Act.

SECTION 9.14 NO ADVISORY OR FIDUCIARY RESPONSIBILITY. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees and acknowledges its Affiliates' understanding that (i) (A) the services regarding this Agreement provided by the Noteholder are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Noteholder, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate, and (C) the Borrower is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Other Financing Documents; (ii) (A) the Noteholder is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or its Affiliates, or any other Person, and (B) the Noteholder has no obligation to the Borrower or any of its Affiliates with respect to the transaction contemplated hereby except those obligations expressly set forth herein and in the Other Financing Documents; and (iii) the Noteholder and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and the Noteholder has no obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Noteholder with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in their respective corporate names by their duly authorized officers, all as of the date first written above.

**BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA**

By: 

Name: Curt Smith

Title: Chairman

Approved by Board 3/21/17

Attest:



SCOTT ELLIS

, Clerk

COMPASS MORTGAGE CORPORATION,
an Alabama corporation

By: _____

Name: Roy Hilgenfeldt

Title: Authorized Signatory

DT LEASING, LLC, a Florida limited liability
company

By: _____

Name: James L. Twombly

Title: President

EXHIBIT A
FORM OF 2017 NOTE

THIS 2017 NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE OR JURISDICTION AND MAY NOT BE SOLD, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT TO A "QUALIFIED INSTITUTIONAL BUYER," AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OF 1933 OR AN "ACCREDITED INVESTOR," AS DEFINED IN REGULATION D PROMULGATED UNDER SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933

\$2,500,000.00

UNITED STATES OF AMERICA
STATE OF FLORIDA

BREVARD COUNTY FLORIDA
TAX-EXEMPT REFUNDING REVENUE NOTE
(DT LEASING PROJECT),
SERIES 2017

<u>Dated Date</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>
March [___], 2017	As established by Financing Agreement	[_____]

BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida (hereinafter referred to as the "Issuer"), for value received, hereby promises to pay COMPASS MORTGAGE CORPORATION, an Alabama corporation, or to its registered assigns (the "Holder"), but solely from the Loan Payments (as defined in the hereinafter described Financing Agreement) the principal sum of [up to] TWO MILLION FIVE HUNDRED THOUSAND DOLLARS, in any coin or currency of the United States of America which on the date of payment thereof is the legal tender for the payment of public and private debts, and to pay, solely from such Loan Payments, in like coin and currency, interest on the outstanding principal sum from the date hereof. Such interest shall be payable on the outstanding principal balance hereof at the Interest Rate (which is subject to adjustment in accordance with the Financing Agreement). Except as otherwise set forth herein, all such payments of the principal or interest on this Note shall be payable at the time and place, in the amounts and in accordance with the terms set forth in that certain Financing Agreement dated as of even date herewith (the "Financing Agreement") among the (i) Issuer, (ii) the Holder, and (iii) DT Leasing, LLC, a Florida limited liability company and/or other affiliates, subsidiaries or related entities thereof

(the "Borrower"). (All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto by the Financing Agreement.)

Principal of this Note shall be payable in monthly installments, on the first Business Day of each month commencing [_____] 1, 2017 (the "Initial Principal Payment Date"), and on the Final Maturity Date, in accordance with Schedule A attached hereto and made a part hereof ("Schedule A"). The Holder shall have the right to adjust Schedule A from time to time in its reasonable discretion.

Interest shall accrue at the Interest Rate on the outstanding principal balance of the Note, and shall be payable on each Interest Payment Date and the Final Maturity Date, commencing [_____] 1, 2017. Interest shall be computed on the basis of the actual number of days elapsed over a year consisting of 360 days.

In the event that any installment of principal or interest required to be made under this Note shall not be received by the Holder within fifteen (15) days after notice of delinquency, the Issuer shall pay to the Holder, on demand, a late charge equal to [five percent (5.0%)] of such delinquent payment. The foregoing right is in addition to, and not in limitation of, any other rights which the Holder may have upon the failure to make timely payment of any amount due hereunder.

From and after the occurrence, and during the continuance, of an Event of Default under the Financing Agreement, irrespective of any declaration of maturity, and from and after the Final Maturity Date, all amounts remaining unpaid or thereafter accruing hereunder, shall, at the Holder's option, bear interest at the Default Rate. The Default Rate of interest shall be payable upon demand, but in no event later than when scheduled interest payments are due, and shall also be charged on the amounts owed by the Issuer or Borrower to the Noteholder pursuant to any judgments entered in favor of the Noteholder with respect to this Note.

This Note is executed and delivered in connection with the transaction described in the Financing Agreement. As security for the payment of the monies owing under this 2017 Note, the Issuer has caused the Borrower to deliver to the Holder the following (each a "Financing Document" and collectively with this 2017 Note, and any other document, certificate or instrument executed by the Issuer or any other obligated party in connection with this 2017 Note, together with all amendments, modifications, renewals or extensions thereof, the "Financing Documents"): (a) the Note Resolution, (b) the Financing Agreement, and (c) the Mortgage.

This Note is subject to mandatory redemption in whole upon the occurrence of a Determination of Taxability as provided in the Financing Agreement.

This Note is subject to mandatory tender by the Noteholder for purchase on each Mandatory Purchase Date.

This Note is subject to prepayment at the option of the Issuer, at the direction of the Borrower, in whole or in part at any time pursuant to the terms of, and at the redemption price set forth in, the Financing Agreement.

This Note is issued pursuant to the Constitution of the State of Florida, Parts II, and VI Chapter 159, Florida Statutes, and other applicable provisions of law and is payable solely from Loan Payments to be made by the Borrower in accordance with the Financing Agreement and is secured by the Financing Agreement, and, among other things, the Other Financing Documents. **This Note shall not represent or constitute a debt, liability or obligation or pledge of the faith and credit or taxing power of the Issuer, the State of Florida (the “State”) or any political subdivision or agency thereof, and this Note and all amounts, fees, and expenses arising hereunder is payable solely from payments made by the Borrower pursuant to the Financing Agreement and any funds derived from any of the Other Financing Documents, and no moneys of the Issuer, the State, or any political subdivision or agency thereof raised by taxation or otherwise shall be obligated or pledged for the payment of any amounts, fees, or expenses due under this Note.**

This Note is transferable by the Holder hereof, in whole or in part, only in the manner and subject to the restrictions and limitations set forth in the Financing Agreement. The Issuer may deem and treat the registered owner hereof as the absolute owner hereof for the purposes hereof. This Note may only be transferred to a “Qualified Institutional Buyer” under Rule 144A promulgated under the Securities Act of 1933, as amended, or to an “Accredited Investor” under Regulation D promulgated under the Securities Act of 1933, as amended.

This Note is and has all the qualities and incidents of a negotiable instrument under the law merchant and the Uniform Commercial Code-Investment Securities Law of the State of Florida.

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 the issuance of this Note exist, have happened and have been performed in regular and due form and time as required by the Constitution and laws of the State of Florida applicable thereto and that the issuance of this Note is in full compliance with all Constitutional and statutory limitations, provisions and restrictions.

THIS NOTE IS EXEMPT FROM THE PAYMENT OF FLORIDA DOCUMENTARY TAXES PURSUANT TO SECTION 159.31, FLORIDA STATUTES.


Any complete or partial assignment of this Note shall be made pursuant to a written assignment substantially in the form attached hereto as Exhibit A.

[Signature Contained on Following Page]

IN WITNESS WHEREOF, Brevard County, Florida has issued this Note and has caused the same to be signed by the signature of the Chairman of the Issuer and attested by the Clerk of the Issuer.

BREVARD COUNTY, FLORIDA

(SEAL)

By: 
Name: Curt Smith
Title: Chairman

Attest:

By: 
[_____], Clerk

SCOTT ELLIS, CLERK

APPROVED BY BOARD 3/21/17

EXHIBIT A TO NOTE
FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned _____
_____ (the "Transferor") hereby sells, assigns and transfers unto
_____ (the "Transferee")

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF TRANSFEREE

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ as attorney to register the transfer
of the within Note on the books kept for registration of transfer thereof, with full power of
substitution in the premises.

Date: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program.

NOTICE: No transfer will be registered and no new Note will be issued in the name of the Transferee, unless the signature(s) to this assignment correspond(s) with the name as it appears on the face of the within Note in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied.

SCHEDULE A TO NOTE

NOTE PRINCIPAL PAYMENT SCHEDULE

See Attached.

[insert]

EXHIBIT B

GENERAL DESCRIPTION OF THE PROJECT

The Project consists of financing and/or refinancing the acquisition, renovation, and equipping of an approximately 50,000 sq. ft. building located at 3950 Dow Road, Melbourne, FL 32934, to be used for the manufacturing of components and equipment for the communications and aerospace industries (the "Project"). The Project will be owned by DT Leasing, LLC, and/or one or more affiliated or related entities thereof.

EXHIBIT C

ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BORROWER

For the purposes of this Exhibit C (and to the extent applicable, the Financing Agreement to which this Exhibit C is appended (the “Agreement”)), the following terms shall have the meanings set forth below. Terms used herein in capitalized form and not defined herein shall have the meanings ascribed thereto in the Agreement.

“Debt Service” shall mean, for a given Fiscal Year, the sum of (a) interest expense and (b) prior period current maturities of long term debt.

“Debt Service Coverage Ratio” shall mean, as to the Borrower, on a consolidated basis for any given period, the quotient of (a) Net Revenues Available for Debt Service, divided by (b) Debt Service.

“Net Revenues Available for Debt Service” shall mean, for a given Fiscal Year, (a) total revenues for such Fiscal Year, minus (b) the sum of total expenses for such Fiscal Year, plus (c) interest expenses, and depreciation and amortization expenses for such Fiscal Year. The following items shall not be considered for purposes of calculating “Net Revenues Available for Debt Service”: any unrealized gain or unrealized loss from any interest rate derivative; any unrealized gain or unrealized loss from marketable securities; any unrealized gain or any unrealized loss in the present value of estate gifts; any realized gain or any realized loss from marketable securities; and any realized gain or loss from the termination of an interest rate swap agreement.

“Obligations” shall mean (a) the 2017 Note, and (b) all amounts owing to the Noteholder pursuant to or in connection with this Agreement or any Other Financing Documents including, without limitation, all principal, interest, all reimbursement obligations, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all fees and expenses of counsel to the Noteholder incurred pursuant to the Agreement or any Other Financing Documents), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder.

“OFAC” shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

“Permitted Liens” shall mean:

(a) Liens imposed by law for taxes not yet due or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen and other Liens imposed by law created in the ordinary course of business for amounts not yet due or which are being contested in good faith by

appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained in accordance with GAAP;

(f) customary rights of set-off, revocation, refund or chargeback under deposit agreements or under the Uniform Commercial Code or common law of banks or other financial institutions where the Borrower or its Subsidiaries (if any) maintains deposits (other than deposits intended as cash collateral) in the ordinary course of business;

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower or any of its Subsidiaries (if any) taken as a whole; and

(h) any other Liens shown on Schedule A attached hereto;

provided that the term "Permitted Liens" shall not include any Lien securing Indebtedness, except as expressly contemplated or permitted hereby.

"Property" shall mean the property described in the Mortgage.

ARTICLE 1. AFFIRMATIVE AND NEGATIVE COVENANTS

The Borrower covenants and agrees that so long as the Noteholder owns the 2017 Note:

Section 1.1 Reporting Requirements. The Borrower will deliver, or cause to be delivered, to the Noteholder each of the following, which shall be in form and detail acceptable to the Noteholder:

(a) as soon as available, and in any event within 45 days after the end of each Fiscal Quarter of the Borrower, commencing with the first Fiscal Quarter ending after the

Delivery Date, internal consolidated and consolidating financial statements of the Borrower, which internal financial statements shall include a year-to-date statement of financial position of such Borrower and its Affiliates as of the end of such Fiscal Quarter and the related statements of activities of such Borrower through the Fiscal Quarter then ended, all in reasonable detail, together with a certificate of an authorized officer of such Borrower certifying such statements as being true and correct and stating that such financial statements are fairly presented on a consistent basis and whether or not such officer has knowledge of the occurrence of any Default or Event of Default hereunder and, if so, stating in reasonable detail the facts with respect thereto.

(b) as soon as available, and in any event within 120 days after the end of each Fiscal Year of the Borrower, commencing with the first Fiscal Year ending on the Final Maturity Date, audited consolidated and consolidating financial statements of the Borrower and its Affiliates, which audited annual financial statements shall include a statement of financial position of such Borrower as of the end of such Fiscal Year and the related statements of activities (with all footnotes thereto) of the Borrower for the Fiscal Year then ended, all in reasonable detail, and in each case setting forth in comparative form the figures for the previous Fiscal Year, together with an opinion of independent certified public accountants satisfactory to the Noteholder stating that such financial statements are fairly presented on a consistent basis in accordance with GAAP (without a “going concern” or like qualification, exception or explanation and without any qualification or exception as to scope of such audit);

(c) within five (5) days after receipt of a written request therefor, or such additional reasonable period as shall be required by the applicable Borrower based on the information statements or reports requested, but in no event longer than thirty (30) days after receipt of such request, such additional information and statements and other reports with respect to the Borrower's or any Guarantors' financial condition and business operations as the Noteholder may reasonably request;

(d) concurrent with the delivery of the Borrower's annual financial statements described in subsection (b) Borrower shall deliver each of the following: (i) a compliance certificate satisfactory to Noteholder signed by a Responsible Officer of the Borrower providing calculations of compliance with the covenants in Article 2 of this Exhibit C and certifying that there are no defaults or describing any defaults and the proposed actions to be taken to cure the same and (ii) as-filed copies of federal and state tax returns for the Borrower;

(e) The Borrower agrees to notify Noteholder of occurrence of any event of default, change in senior management, commencement of litigation that could reasonably be expected to have a material adverse impact, and any other event that could reasonably be expected to have a material adverse impact on the assets, operations or financial conditions of the Borrower or any Guarantor.

(f) within forty-five (45) days after the filing thereof, but in no event later than two hundred seventy (270) days after each year end, as-filed copies of federal and state tax returns for Guarantor; and

(g) within forty-five (45) days after each fiscal year end, signed personal financial statements for Guarantor.

Section 1.2 Use of Note Proceeds. The Borrower will use the proceeds of the 2017 Note for the purposes set forth in Section 2.01 hereof. No part of the proceeds of the 2017 Note will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X.

Section 1.3 Fundamental Changes and Sale of Assets.

(a) The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it, or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions) all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the stock of any of its Subsidiaries (if any) (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; provided that if, at the time thereof and immediately after giving effect thereto, no Default or Event of Default shall have occurred and be continuing, (i) the Borrower or any Subsidiary may merge with a Person if such Borrower (or such Subsidiary if such Borrower is not a party to such merger) is the surviving Person, (ii) any Subsidiary may merge into another Subsidiary, (iii) any Subsidiary may sell, transfer, lease or otherwise dispose of all or substantially all of its assets to the Borrower, and (iv) any Subsidiary may liquidate or dissolve if the Subsidiary's parent Borrower determines in good faith that such liquidation or dissolution is in the best interests of such Borrower and is not materially disadvantageous to the Noteholder.

(b) The Borrower will nor, nor will the Borrower permit any of its Subsidiaries (if any) to engage in any business other than businesses of the type conducted by such Borrower or such Subsidiary on the date hereof and businesses reasonably related thereto.

Section 1.4 Governmental Regulations. The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, (a) be or become subject at any time to any law, regulation, or list of any Governmental Authority of the United States (including, without limitation, the OFAC list) that prohibits or limits the Noteholder from continuing to own the 2017 Note or from otherwise conducting business with the Borrower, or (b) fail to provide documentary and other evidence of the identity of the Borrower as may be requested by the Noteholder or the Borrower at any time to enable the Noteholder to verify the identity of the Borrower or to comply with any applicable law or regulation, including, without limitation, Section 326 of the Patriot Act at 31 U.S.C. Section 5318.

Section 1.5 Transactions with Affiliates. The Borrower shall not sell, lease or otherwise transfer any property or assets constituting all or part of the Property to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except in the ordinary course of business at prices and on

terms and conditions not less favorable to the Borrower than could be obtained on an arm's-length basis from unrelated third parties, or except for transfers to a Guarantor.

Section 1.6 Restrictive Agreements. The Borrower will not directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon the ability of the Borrower to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, provided that the foregoing shall not apply to restrictions or conditions imposed by law or by the Agreement or any Other Financing Document, or apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by the terms hereof if such restrictions and conditions apply only to the property or assets securing such Indebtedness or to customary provisions in leases and other contracts restricting the assignment thereof.

Section 1.7 Swap Transaction Agreement. On the Effective Date, the Borrower shall enter into the Swap Transaction Agreement. The Borrower's obligations under the Swap Transaction Agreement and to the Swap Provider shall be secured ratably and on a pari passu basis with the Noteholder.

Section 1.8 Amendment to Material Documents. No Borrower shall amend, modify or waive any of its rights in a manner materially adverse to the Noteholder under its certificate of incorporation, articles of organization, bylaws or other organizational documents.

Section 1.9 Prohibition on Sale or Lease of Assets. The Borrower shall not sell, lease, assign, transfer or otherwise dispose of any of its assets except for: (i) the disposition of obsolete or worn out equipment or other property no longer required by or useful to the Borrower in connection with the operation of its business; (ii) disposition in the ordinary course of business; and (iii) transactions otherwise consented to by the Noteholder in writing. Any leases by the Borrower of all or any portion of the Property must be submitted to and approved by the Noteholder, in its discretion, in advance.

Section 1.10 Liens. The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, create, incur, assume or suffer to exist any Lien on any of its assets or property now owned, except:

- (a) Liens securing the 2017 Note;
- (b) Permitted Liens; and
- (c) any Liens on any property or asset of the Borrower or any of its Subsidiaries (if any) existing on the date hereof and set forth on Schedule B; provided that such Liens shall not apply to any other property or asset of the Borrower or any Subsidiary;
- (d) purchase money Liens upon or in any fixed or capital assets to secure the purchase price or the cost of construction or improvement of such fixed or capital assets or to secure Indebtedness incurred solely for the purpose of financing the acquisition, construction or improvement of such fixed or capital assets (including Liens securing any Capital Lease Obligations); provided that (i) any such lien attached to such asset

concurrently or within ninety (90) days after the acquisition or the completion of the construction or improvements thereof, (ii) any such lien does not attach to real property, (iii) any such lien does not extend to any other asset and (iv) the indebtedness secured thereby is permitted under Section 1.13 of this Exhibit C to the Financing Agreement and does not exceed the cost of acquiring, constructing or improving such fixed or capital asset;

(e) any Lien (x) existing on any asset of any Person at the time such Person becomes a Subsidiary of the Borrower, (y) existing on any asset of any Person at the time such Person is merged with or into the Borrower or any of its Subsidiaries (if any), or (z) existing on any asset prior to the acquisition thereof by the Borrower or any of its Subsidiaries (if any); provided that (i) any such Lien was not created in the contemplation of any of the foregoing and (ii) any such Lien secures only those obligations which it secures on the date that such Person becomes a Subsidiary or the date of such merger or the date of such acquisition;

(f) extensions, renewals, or replacements of any Lien referred to in subsections (a) through (e) of this Section; provided that the principal amount of the Indebtedness secured thereby is not increased and that any such extension, renewal or replacement is limited to the assets originally encumbered thereby; and

(g) Liens expressly approved in writing by the Noteholder.

Section 1.11 ADA. The Borrower will comply with the Americans with Disabilities Act of 1990 (the "ADA") and any and all regulations and guidelines issued thereunder to the extent that such compliance with the ADA is required thereunder. The Borrower agrees to indemnify, defend, and hold the Noteholder harmless from and against any loss to the Noteholder, including without limitation, attorneys' fees incurred by the Noteholder as a result of the Borrower's noncompliance with the requirements of ADA or the failure of any properties of the Borrower to comply therewith.

Section 1.12 Deposit Relationship. Throughout the term of the 2017 Note, the Borrower will maintain its primary operating account with Compass Bank (such "operating account" to be its principal depository and disbursement account) or an Affiliate of Compass Bank. The rates, fees and charges associated with any accounts and related services for such accounts shall be comparable to the rates, fees and charges offered by other banks or financial institutions in the Central Florida market. The Borrower shall have the right to establish and account and obtain related services from a competing bank or financial institution to the extent that the Compass Bank does not offer a similar account or related services.

Section 1.13 Additional Indebtedness. Throughout the term of the 2017 Note, the Borrower shall not incur any Material Indebtedness without Lender's prior written consent.

Section 1.14 Lease Agreements. The Borrower shall not terminate the SRI Lease Agreements prior to the Maturity Date, unless the Note is sooner fully redeemed.

ARTICLE 2.
FINANCIAL COVENANTS

The Borrower covenants and agrees that so long as the Noteholder shall own the 2017 Note:

Section 2.1 Debt Service Coverage Ratio. The Borrower, on a consolidated basis, shall have and maintain, as of the end of each Fiscal Year then ended, commencing with the Fiscal Year 2017, for such Fiscal Year, a Debt Service Coverage Ratio of not less than 1.25:1, with such ratio calculated utilizing information derived from the Borrower's audited financial statements delivered pursuant to Section 1.1(b) of this Exhibit C.

EXHIBIT D

ENVIRONMENTAL MATTERS

None.



March 16, 2017

Stockton Whitten
County Manager
Brevard County
2725 Judge Fran Jamieson Way
Viera, Florida 32940

Re: Not to Exceed \$2,500,000 Tax Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017

pfm

300 S. Orange Avenue
Suite 1170
Orlando, FL 32801
407.648.2208

pfm.com

Dear Mr. Whitten:

It is our understanding that DT Leasing LLC (the "Borrower") has requested that the Brevard County Board of County Commissioners (the "Board") approve the issuance of not to exceed \$2,500,000 Tax Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017 (the "2017 Bonds") to (i) refund tax exempt bonds originally issued by the Florida Development Financing Corporation for the purpose of acquiring and renovating a manufacturing facility and (ii) pay the costs of issuing the 2017 Bonds. As financial advisor to Brevard County (the "County"), PFM Financial Advisors LLC ("PFM") has been asked to certify that the 2017 Bonds meet the County's financial guidelines for serving as a conduit issuer of industrial development revenue bonds. In order to do so, PFM has reviewed draft financing documents, financial information provided by the Borrower as well as a commitment letter provided by BBVA Compass (the "Lender").

The commitment letter provided by the Lender indicates they are willing to provide the Borrower a direct loan that will accrue interest at a variable rate equal to $2.00 + (65\% \text{ of } 1 \text{ Month LIBOR})$. The Borrower also has the option to enter into an interest rate exchange agreement to effectively fix the interest rate on the 2017 Bonds. The 2017 Bonds will have an eighteen (18) year final maturity with the Lender having the option to require the purchase of the outstanding par amount by the Borrower 3 years and 8 months after the closing date of the 2017 Bonds (optional tender date).

The 2017 Bonds are secured by a first priority lien on the underlying real property and improvements located at 3950 Dow Road in Melbourne, Florida and a collateral assignment of lease, rents and profits of the Borrower. The obligation to make debt service payments is absolute and unconditional, and such payments are required to continue to be made at the



time and in the amounts specified in the loan agreement. Under no circumstances does the County have any financial obligation as it relates to payment of debt service on the 2017 Bonds. As such, the issuance of the 2017 Bonds should not have any adverse effect on the County's financial position.

Based on the Lender's acceptance of the credit risk on this privately placed transaction and PFM's review of the financing structure and terms, it is our opinion that the 2017 Bonds meet the County's financial guidelines for issuance and thus it is our recommendation that the County approve the issuance of the 2017 Bonds based on the proposed structure. Prior to the closing of the 2017 Bonds, we request that the Borrower and its' counsel provide final documents to PFM for our review to confirm they are consistent with the terms of the commitment letter provided by the Lender.

Please note that PFM is not providing a recommendation on the fairness of the interest rate proposed by the Lender or the financial terms of the transaction. Our findings are limited to financial matters and we express no opinion as to any legal issues, including satisfaction of statutory requirements or compliance with regulatory rules or procedures. PFM also bears no liability for potential errors in the information provided by the Borrower or its' representatives.

PFM Financial Advisors LLC

James W. Glover
Managing Director

Charles A. Sands

Kosan Associates

Corporate and Industrial Bond Specialists

32 Sandcastle Drive, Ormond Beach, Florida 32176 - Tel. (386) 441-4145 - Fax (386) 441-0161

E-Mail: CSands4@aol.com

www.IDBfinancing.com

PROJECT SUMMARY FOR DT LEASING, LLC

Applicant

DT Leasing, LLC
3950 Dow Road
Melbourne, Florida 32934

Tel.: (321) 254-2580

Fax: (321) 254-2492

Email: twombly@summationresearch.com

IDB Application Amount

\$2,500,000

Bond Issuing Agency

Brevard County, Florida

Purpose of Bond Issuance

Renew and Extend Tax-Exempt Bonds for DT Leasing, LLC, which were originally issued March, 2010 for the purpose of acquiring and renovating their present building. The original issue amount was \$2,960,000.

Principal Operating Officers:

Jim Twombly, President (contact person)
Tom Drago, Vice President

Company Information

DT Leasing LLC is a holding company registered in Florida which is controlled by James Twombly and Thomas Drago. DT Leasing, LLC leases the property at 3950 Dow Road to SRI Connector Gage, LLC and SRI Hermetics, LLC. These companies are engaged in the manufacture of telecommunications systems, microwave transmission components, sensor and measurement devices, and hermetic packaging processes. The companies currently employ approximately 150 people, mostly in

Project Information

high-wage engineering, technical, and manufacturing jobs. The project will be owned by DT Leasing, LLC and will consist of the renewal and extension of bonds issued in March, 2010 for 1) the acquisition of an approximately 50,000 sf building located at 3950 Dow Road in Melbourne; 2) renovations to the building; 3) acquisition of new manufacturing equipment; 4) financing a portion of the costs of bond issuance. The bonds were purchased and have been held by BBVACompass Bank since original issuance.

Employment & Contribution to Local Economy

The project created approximately 35 additional manufacturing jobs paying above average wages over the initial 3 years.

Bond Purchaser

BBVA Compass Bank will re-purchase the Bonds in a Private Placement and extend the bond maturity.

Anticipated Term of Bonds

18 years

FINANCING AGREEMENT

Among

COMPASS MORTGAGE CORPORATION,
as Noteholder

and

BREVARD COUNTY, FLORIDA
as Issuer

and

DT LEASING, LLC
as Borrower

Dated as of March 30, 2017

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FINANCING AGREEMENT

THIS FINANCING AGREEMENT dated as of March 30, 2017 (this “Agreement”) among **Compass Mortgage Corporation**, an Alabama corporation, or one of its affiliates (including without limitation Compass Bank, an Alabama banking corporation) (together with its successors and assigns, the “Noteholder”), **Brevard County, Florida**, a political subdivision of the State of Florida (the “Issuer”), and **DT Leasing, LLC**, a Florida limited liability company and/or other affiliates, subsidiaries or related entities thereof (the “Borrower”).

WHEREAS, the Issuer is authorized and empowered under the laws of the State, including the Constitution of the State of Florida and Chapter 159, Parts II and VI, Florida Statutes (the “Act”), to issue revenue bonds and to enter into loan agreements, contracts and other instruments and documents necessary or convenient to make loans for the purpose of facilitating the financing of various types of projects as described in the Act, including the Project (as defined herein) and to pay costs related to any such financing; and

WHEREAS, the Borrower has previously expended certain funds for the acquisition and renovation of a manufacturing facility at 3950 Dow Road, Melbourne, Florida 32934 located in Brevard County, Florida (the “Manufacturing Facility”), and the Florida Development Finance Corporation has previously issued its Enterprise Bond Program Industrial Development Revenue Bond (Summation Research Inc. and Affiliates Project), Series 2010, in the aggregate principal amount of \$2,960,000 (the “Prior Note”), which the proceeds of the Prior Note were used to finance the acquisition and renovation of the Manufacturing Facility (the “Project”); and

WHEREAS, in furtherance of the purposes of the Act, the Issuer, at the request of the Borrower, proposes to, pursuant to this Agreement, issue its Brevard County, Florida Refunding Revenue Note (DT Leasing Project), Series 2017, in an aggregate principal amount of \$2,417,000 (the “2017 Note”), and lend the proceeds thereof to the Borrower for the principal purpose of refinancing existing debt of the Borrower secured by the Project, the financing and refinancing of the Project, and paying costs of the issuance of the 2017 Note; and

WHEREAS, the Noteholder proposes to purchase the 2017 Note from the Issuer in order to provide funds for the financing and refinancing of the Project; and

WHEREAS, the Borrower shall make Loan Payments (as hereinafter defined) directly to the Noteholder as holder of the 2017 Note and assignee of the Issuer pursuant to the terms set forth in this Agreement; and

WHEREAS, this Agreement and the 2017 Note shall not be deemed to constitute a debt or liability of the Issuer, the State of Florida or any political subdivision or agency thereof, or a pledge of the faith and credit or taxing power of the Issuer, the State of Florida or any political subdivision or agency thereof, but shall be a special obligation payable solely from the Loan Payments payable hereunder by the Borrower to the Noteholder as holder of the 2017 Note and assignee of the Issuer;

WHEREAS, the execution and delivery of this Agreement and the 2017 Note were authorized by that certain Board of County Commissioners of Brevard County Resolution No. 17-054 (the “Note Resolution”), which was duly adopted and approved on March 21, 2017;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and in consideration of the premises contained in this Agreement, the Noteholder, the Issuer and the Borrower agree as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

SECTION 1.01 DEFINITIONS. Terms defined in the preamble hereto shall have the meanings ascribed thereto in such preamble. The following terms used herein will have the meanings indicated below unless the context clearly requires otherwise:

“2017 Note” has the meaning set forth in the recitals.

“Affiliate” means, as to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person. For the purposes of this definition, “Control” shall mean the power, directly or indirectly, either to (i) vote 50% or more of the securities having ordinary voting power for the election of directors (or persons performing similar functions) of a Person or (ii) direct or cause the direction of the management and policies of a Person, whether through the ability to exercise voting power, by control or otherwise. The terms “Controlled by” and “under common Control with” have the meanings correlative thereto.

“Agreement” means this Agreement, including all exhibits and schedules hereto, as any of the same may be supplemented or amended from time to time in accordance with the terms hereof.

“Anti-Terrorism Order” means Executive Order 13224, signed by President George W. Bush on September 23, 2001.

“Applicable Percentage” means (i) during the Initial Placement Period, 65%, and (ii) during any Placement Period after the Initial Placement Period or during any Base Rate Segment, the percentage determined by the Remarketing Agent as the “Applicable Percentage” pursuant to Section 2.03(e), provided, however, in no event shall the Applicable Percentage be less than 65%.

“Applicable Spread” means (i) during the Initial Placement Period, 1.90% and (ii) during any Placement Period after the Initial Placement Period, such percentage as determined by the Remarketing Agent as the “Applicable Spread,” pursuant to Section 2.03(e).

“Base Rate” means the Federal Funds Rate, as in effect from time to time. Each change in the Federal Funds Rate shall be effective from and including the date of such change.

“Base Rate Segment” shall have the meaning ascribed to that term in Section 2.03(d) hereof.

“Bond Counsel” means any attorney at law or firm of attorneys retained by the Issuer, of nationally recognized experience in matters pertaining to the validity of, and exclusion from

gross income for federal income tax purposes of interest on, the obligations of states and their political subdivisions, acceptable to the Issuer and the Noteholder and duly admitted to practice law before the highest court of any state of the United States or the District of Columbia.

“Borrower” has the meaning set forth in the Recitals.

“Business Day” means any day other than a Saturday, Sunday or any holiday on which Noteholder is closed for business.

“Capital Lease Obligations” of any Person shall mean all obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

“Capital Stock” shall mean all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other “equity security” (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Exchange Act).

“Change in Law” means the occurrence of any of the following: (i) the adoption of any applicable law, rule or regulation after the date of this Agreement, (ii) any change in any applicable law, rule or regulation, or any change in the interpretation, implementation or application thereof, by any Governmental Authority after the date of this Agreement, or (iii) compliance by the Noteholder with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided, that for purposes of this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Noteholder for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law,” regardless of the date enacted, adopted or issued.

“Clerk” means the Clerk of the Board of County Commissioners of Brevard County, Florida, or Clerk of the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended from time to time, including, when appropriate, the statutory predecessor thereof, or any applicable corresponding provisions of any future laws of the United States of America relating to federal income taxation, and except as otherwise provided herein or required by the context hereof, includes interpretations thereof contained or set forth in the applicable regulations of the Department of the Treasury (including applicable final or temporary regulations and also including regulations issued pursuant to the statutory predecessor of the Code, the applicable rulings of the Internal

Revenue Service (including published Revenue Rulings and private letter rulings), and applicable court decisions).

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. §1 et. seq.), as amended and together with any successor statute.

“Contractual Obligation” of any Person shall mean any provision of any security issued by such Person or of any agreement, instrument or undertaking under which such Person is obligated or by which it or any of the property in which it has an interest is bound.

“Cost” with respect to the Project shall be deemed to include all items permitted to be financed under the provisions of the Code and the Act, including, without limitation, Issuance Costs.

“Default” means an event that, with giving of notice or passage of time or both, would constitute an Event of Default as provided in Article VIII hereof.

“Default Rate” means the lesser of (a) LIBOR plus five percent (5.0%) per annum, and (b) the maximum permissible rate under applicable law.

“Delivery Date” means March 30, 2017, which shall be the date of initial acquisition by the Noteholder of the 2017 Note.

“Determination of Taxability” means the occurrence after the date hereof of the adoption or taking effect of any law, rule or regulation that changes the ability of the Noteholder to exclude all or a portion of the interest on the 2017 Note from gross income for Federal income tax purposes, or a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on the 2017 Note is or was includable in the gross income of the Noteholder for Federal income tax purposes; provided, however, that no such decree, judgment, or action will be considered final for this purpose unless the Borrower has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of the Noteholder, and until the conclusion of any appellate review, if sought.

“Dollar,” “Dollars,” “U.S. Dollars” and the symbol “\$” means lawful money of the United States of America.

“Effective Date” means the date of this Agreement.

“Environmental Indemnity” means that certain Environmental Warranty and Indemnity Agreement dated as of the Effective Date and executed by the Borrower and the Noteholder, as it may be supplemented and amended from time to time.

“Environmental Laws” means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by or with any Governmental Authority, relating in any way to the environment, preservation or reclamation of natural resources, the management, Release or threatened Release of any Hazardous Material or to health and safety matters.

“Environmental Liability” means any liability, contingent or otherwise (including any liability for damages, costs of environmental investigation and remediation, costs of administrative oversight, fines, natural resource damages, penalties or indemnities), of the Borrower or any Affiliate directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) any actual or alleged exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended and in effect from time to time, and any successor statute thereto and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” means any person that for purposes of Title I or Title IV of ERISA or Section 412 of the Code would be deemed at any relevant time to be a “single employer” or otherwise aggregated with the Borrower or any of its Subsidiaries (if any) under Section 414(b), (c), (m) or (o) of the Code or Section 4001 of ERISA.

“ERISA Event” means (i) any “reportable event” as defined in Section 4043 of ERISA with respect to a Plan (other than an event as to which the PBGC has waived under subsection .22, .23, .25, .27 or .28 of PBGC Regulation Section 4043 the requirement of Section 4043(a) of ERISA that it be notified of such event); (ii) any failure to make a required contribution to any Plan that would result in the imposition of a lien or other encumbrance or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance, there being or arising any “unpaid minimum required contribution” or “accumulated funding deficiency” (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title 1 of ERISA), whether or not waived, or any filing of any request for or receipt of a minimum funding waiver under Section 412 of the Code or Section 303 of ERISA with respect to any Plan or Multiemployer Plan, or that such filing may be made, or any determination that any Plan is, or is expected to be, in at-risk status under Title IV of ERISA; (iii) any incurrence by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any liability under Title IV of ERISA with respect to any Plan or Multiemployer Plan (other than for premiums due and not delinquent under Section 4007 of ERISA); (iv) any institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC, under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; (v) any incurrence by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, or the receipt by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (vi) any receipt by the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice, or any receipt by any Multiemployer Plan from the Borrower, any of its Subsidiaries (if any) or any of their respective ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; (vii)

engaging in a non-exempt prohibited transaction within the meaning of Section 4975 of the Code or Section 406 of ERISA; or (viii) any filing of a notice of intent to terminate any Plan if such termination would require material additional contributions in order to be considered a standard termination within the meaning of Section 4041(b) of ERISA, any filing under Section 4041(c) of ERISA of a notice of intent to terminate any Plan, or the termination of any Plan under Section 4041(c) of ERISA.

“Event of Default” has the meaning assigned to such term in Section 8.01 hereof.

“Federal Funds Rate” means, for any day, the rate per annum (rounded upwards, if necessary, to the next 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System arranged by Federal funds brokers, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average rounded upwards, if necessary, to the next 1/100th of 1% of the quotations for such day on such transactions received by the Noteholder or an Affiliate from three (3) Federal funds brokers of recognized standing selected by the Noteholder or an Affiliate.

“Final Maturity Date” means the earlier to occur of (i) Eighteen (18) years from March 30, 2017 and (ii) the date on which the 2017 Note is fully redeemed.

“Fiscal Quarter” means any fiscal quarter of the Borrower.

“Fiscal Year” means any fiscal year of the Borrower.

“Future Swap Transaction Agreement” means any swap transaction agreement that is entered into by the Borrower and approved by the Noteholder once the Swap Transaction Agreement is no longer in effect.

“GAAP” means generally accepted accounting principles as defined by the Financial Accounting Standards Board and applicable to not-for-profit corporations, or such other accounting methodology as may be adopted within the United States, as from time to time in effect that are consistently applied and, when used with respect to the Borrower, are consistent with the accounting practices of such Borrower.

“Governmental Authority” means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Guarantee” of or by any Person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other Person (the “primary obligor”) in any manner, whether directly or indirectly and including any obligation, direct or indirect, of the guarantor (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase

of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued in support of such Indebtedness or obligation; provided, that the term "Guarantee" shall not include endorsements for collection or deposits in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which Guarantee is made or, if not so stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantors" means each Person executing and delivering in favor of the Noteholder a Guarantee of the Loan from time to time, provided that there are no Guarantors as of the Effective Date.

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Indebtedness" of any Person means, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person in respect of the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of business; provided that, for purposes of Section 8.01(h) of this Agreement, trade payables overdue by more than one hundred twenty 120 days shall be included in this definition except to the extent that any of such trade payables are being disputed in good faith and by appropriate measures), (iv) all obligations of such Person under any conditional sale or other title retention agreement(s) relating to property acquired by such Person, (v) all Capital Lease Obligations of such Person, (vi) all obligations, contingent or otherwise, of such Person in respect of letters of credit, acceptances or similar extensions of credit, (vii) all Guarantees of such Person of the type of Indebtedness described in clauses (i) through (vi) above, (viii) all Indebtedness of a third party secured by any Lien on property owned by such Person, whether or not such Indebtedness has been assumed by such Person, and (ix) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or a joint venturer, except to the extent that the terms of such Indebtedness provide that such Person is not liable therefor.

"Initial Placement Period" means the period from the Delivery Date until the earlier of the first Mandatory Purchase Date thereafter or the Final Maturity Date, during which period the 2017 Note shall bear interest at the initial Interest Rate.

“Interest Payment Date” means the fifteenth Business Day of each month, commencing on May 15, 2017, and ending on the Final Maturity Date.

“Interest Rate” means a per annum rate equal to the sum of (i) the Applicable Percentage multiplied by LIBOR, plus (ii) the Applicable Spread, and subject to adjustment to reflect changes in LIBOR and in accordance with Section 2.03 hereof.

“Issuance Costs” means all costs and expenses of issuance of the 2017 Note, including, but not limited to, (a) fees of the Noteholder, if any; (b) counsel fees (including bond counsel, Noteholder counsel, Issuer's counsel and counsel to the Borrower as well as any other specialized counsel fees incurred in connection with the issuance of the 2017 Note); (c) financial advisory fees of the Borrower incurred in connection with the issuance of the 2017 Note; (d) paying agent and certifying and authenticating agent fees related to issuance of the 2017 Note; (e) accountant fees and expenses related to the issuance of the 2017 Note; (f) publication costs associated with the financing proceedings; (g) any fees paid to the Issuer; (h) engineering and feasibility studies necessary to the issuance of the 2017 Note; (i) title insurance costs, survey costs and costs of environmental reports and appraisals, and (j) any other fees and costs deemed issuance costs by Section 1.150-1(b) of the Income Tax Regulations.

“LIBOR” means the one-month (the “Reference Period”) London Interbank Offered Rate, as determined by the ICE Benchmark Administration (or successor or replacement therefor) as obtained by Noteholder from Reuter's, Bloomberg, LP or another commercially reliable source (the “Rate Source”), two (2) Business Days before each Interest Payment Date, as adjusted from time to time in the Noteholder's sole discretion for then-applicable reserve requirements, deposit insurance assessment rates and other regulatory costs. If the Rate Source states that a rate is less than zero, the applicable rate shall be deemed to be zero, except to the extent so adjusted by Noteholder. Each change in the index rate based on a change in the rate stated by the Rate Source shall be effective from and including the Reset Date as of which such change occurred. The Reference Period is for reference purposes only, and the index rate hereunder may continue for a period that is longer or shorter than the Reference Period, depending on, among other things, whether the end of the Reference Period in a given month falls on a day other than a Business Day. If more than one rate is stated by the source Noteholder uses to obtain LIBOR, the applicable rate shall be the arithmetic mean of all such state rates. Notwithstanding the foregoing, if for any reason Noteholder is not able to determine a rate as described above, it becomes illegal for Noteholder to maintain the credit referenced herein based on the rate so determined or Noteholder determines that such rate will not adequately and fairly reflect its cost of maintaining or funding such credit, then upon notice to Borrower and until Noteholder gives notice that such conditions no longer exist, Noteholder shall have the right, in its sole discretion, to substitute an alternative index rate selected by Noteholder for that rate. The index defined in this paragraph (however determined) is referred to as “LIBOR.”

“Lien” means, as to any asset, (a) any lien, charge, claim, mortgage, security interest, pledge or other encumbrance of any kind with respect to such asset, (b) any interest of a vendor or lessor under any conditional sale agreement, capitalized lease or other title retention agreement relating to such asset, (c) any reservation, exception, encroachment, easement, right of way, covenant, condition, restriction, lease or other title exception affecting such asset that is not covered by title insurance, or (d) any preference, priority or other security agreement or

preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement, any financing lease having substantially the same economic effect as any of the foregoing, and the filing of any financing statement under the Uniform Commercial Code or comparable law of any jurisdiction).

“Loan” means the loan of the proceeds of the 2017 Note by the Issuer to the Borrower pursuant to this Agreement.

“Loan Payments” means the payments required to be made by the Borrower for repayment of the Loan pursuant to the provisions of this Agreement and the 2017 Note. As provided in Article II hereof, Loan Payments shall be payable by the Borrower directly to the Noteholder as holder of the 2017 Note and assignee of the Issuer.

“Mandatory Purchase Date” means the Purchaser Put Date, unless the Borrower shall have received written notice from the Noteholder not less than 120 days prior to the Purchaser Put Date that such Noteholder has elected not to tender the 2017 Note for purchase on the Purchaser Put Date, whereupon such due date shall not be a Mandatory Purchase Date; and in the event the Noteholder elects not to tender the 2017 Note for purchase upon the Purchaser Put Date as described above, the Noteholder may also deliver written notice to the Borrower establishing or modifying the date of the Purchaser Put Date or Mandatory Purchase Date, and, from and after such notice, the Purchaser Put Date (and thus the Mandatory Purchase Date) shall be the date(s) specified in such notice unless and until modified by subsequent notice pursuant to the terms hereof; provided, however that the Mandatory Purchase Date shall in no event be later than the Final Maturity Date.

“Material Adverse Effect” means, with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, arbitration, or governmental investigation or proceeding), whether singularly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences whether or not related, resulting in a material adverse change in, or a material adverse effect on, (a) the business, results of operations, financial condition, assets, liabilities or prospects of the Borrower and its Affiliates taken as a whole, (b) the ability of the Borrower and its Affiliates to perform any of their obligations under this Agreement or any Other Financing Documents to which it is a party, (c) the rights and remedies of the Noteholder under this Agreement or any of the Other Financing Documents or (d) the legality, validity or enforceability of this Agreement or any of the Other Financing Documents.

“Material Indebtedness” means any Indebtedness of the Borrower or any of its Subsidiaries (if any), individually or in an aggregate committed or outstanding principal amount exceeding \$50,000.

“Mortgage” means, the Real Estate Mortgage, Assignment of Rents, and Security Agreement dated as of the Effective Date from the Borrower to the Noteholder.

“Multiemployer Plan” means any “multiemployer plan” as defined in Section 4001(a)(3) of ERISA, which is contributed to by (or to which there is or may be an obligation to contribute of) the Borrower, any of its Subsidiaries (if any) or an ERISA Affiliate, and each such

plan for the five-year period immediately following the latest date on which the Borrower, any of its Subsidiaries (if any) or an ERISA Affiliate contributed to or had an obligation to contribute to such plan.

“Net Proceeds” means the proceeds of the 2017 Note reduced by amounts in a reasonably required reserve or replacement fund.

“Noteholder” means (a) Compass Mortgage Corporation, an Alabama corporation, or one of its affiliates (including without limitation Compass Bank, an Alabama banking corporation), (b) any surviving, resulting or transferee corporation of one of the foregoing, as applicable, and (c) except where the context requires otherwise, any registered owner of the 2017 Note.

“OSHA” means the Occupational Safety and Health Act of 1970, as amended.

“Opinion of Bond Counsel” means an opinion signed by Bond Counsel to the effect that either (a) a particular action or inaction described therein will not, in and of itself, cause the interest on the 2017 Note not to be excludable from gross income of the Noteholder for federal income tax purposes, or (b) the interest on the 2017 Note is excluded from the gross income of the Noteholder thereof for purposes of federal income taxation.

“Other Financing Documents” means the Mortgage, the Swap Transaction Agreement, the Environmental Indemnity Agreements, the Guaranty Agreements, and the Tax Certificate.

“Par” means one hundred percent (100%) of the principal amount of the 2017 Note, as the context may require, exclusive of accrued interest.

“Parent Company” means, with respect to the Noteholder, the “bank holding company” (as defined in Regulation Y), if any, of the Noteholder, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of the Noteholder.

“Patriot Act” means the USA PATRIOT Improvement and Reauthorization Act of 2005 (Pub. L. 109-177 (signed into law March 9, 2006)), as amended and in effect from time to time.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA, and any successor entity performing similar functions.

“Person” means an individual, corporation, partnership, joint venture, trust, unincorporated organization or any other juridical entity, or a foreign state or any agency or political subdivision thereof.

“Placement Period” means the period from and including each Purchaser Put Date to but not including the next succeeding Purchaser Put Date.

“Plan” means any “employee benefit plan” as defined in Section 3 of ERISA (other than a Multiemployer Plan) maintained or contributed to by the Borrower or any ERISA Affiliate or to which the Borrower or any ERISA Affiliate has or may have an obligation to contribute, and each such plan that is subject to Title IV of ERISA for the five-year period immediately

following the latest date on which the Borrower or any ERISA Affiliate maintained, contributed to or had an obligation to contribute to (or is deemed under Section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to, or otherwise to have liability with respect to) such plan.

“Principal Payment Date” means the fifteenth Business Day of each month, commencing on May 15, 2017, and in each case ending on the Final Maturity Date.

“Project” means the facilities, equipment, and other assets described more particularly in Exhibit B attached hereto.

“Purchaser Put Date” means December 15, 2020 unless modified as provided in the definition of “Mandatory Purchase Date.”

“Rebate Amount” means the excess of the future value, as of a computation date, of all receipts on non-purpose investments (as defined in Section 1.148-3 of the Income Tax Regulations) over the future value, as of that date, of all payments on nonpurpose investments, all as provided by the Income Tax Regulations implementing Section 148 of the Code.

“Regulation T” means Regulation T of the Board of Governors of the Federal Reserve System.

“Regulation U” means Regulation U of the Board of Governors of the Federal Reserve System.

“Regulation X” means Regulation X of the Board of Governors of the Federal Reserve System.

“Regulation Y” means Regulation Y of the Board of Governors of the Federal Reserve System.

“Release” means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

“Remarketing Agent” means a financial institution or registered broker/dealer authorized by law, or any Affiliates thereof, appointed by the Borrower from time to time to perform all the duties imposed upon it under this Agreement, which may be the Noteholder.

“Requirements of Law” for any Person means the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Reserved Rights” means the rights of the Issuer under Sections 2.05, 6.05, 6.07, 6.08 and 7.04 of this Agreement and the right of the Issuer to receive notices hereunder.

“Responsible Officer” means any of the Chairman, President, Vice-Chairman, Superintendent, Executive Director and Chief Financial Officer, the treasurer or a vice president of the Borrower or such other representative of the Borrower as may be designated in writing by any one of the foregoing with the consent of the Noteholder.

“Securities Act” means the Securities Act of 1933, as amended.

“Solvent” means, with respect to the Borrower and the Guarantors on a particular date, that on such date (a) the fair value of the property of such Borrower is greater than the total amount of liabilities, including subordinated and contingent liabilities, of such Borrower; (b) the present fair saleable value of the assets of such Borrower and the Guarantors is not less than the amount that will be required to pay the probable liability of such Borrower on its debts and liabilities, including subordinated and contingent liabilities as they become absolute and matured; (c) such Borrower does not intend to, and does not believe that it will, incur debts or liabilities beyond such Borrower's ability to pay as such debts and liabilities mature; and (d) such Borrower is not engaged in a business or transaction, and is not about to engage in a business or transaction, for which such Borrower's property would constitute an unreasonably small capital. The amount of contingent liabilities (such as litigation, guaranties and pension plan liabilities) at any time shall be computed as the amount that, in light of all the facts and circumstances existing at the time, represents the amount that would reasonably be expected to become an actual or matured liability.

“State” means the State of Florida.

“Subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (i) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (ii) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent. Unless otherwise indicated, all references to “Subsidiary” hereunder shall mean a Subsidiary of the Borrower.

“Substantially All” means ninety-five percent (95%) or more, unless an Opinion of Bond Counsel is rendered indicating that such term, as used herein, shall have a different meaning.

“Swap Provider” means Compass Bank, an Alabama banking corporation, or any one or more of its affiliates, and its successors and assigns

“Swap Transaction Agreement” means the International Swap Dealers Association (“ISDA”) Master Agreement, Schedule, and confirmation letters dated on or about the Effective Date, entered into by and between the Borrower and the Swap Provider in connection with this Loan.

“Tax Certificate” means, collectively, the Tax Certificate of the Borrower, each dated as of the Effective Date.

“Taxable Period” means the period which elapses from the date on which the interest on the 2017 Note is includable in the gross income of the Noteholder as a result of a Determination of Taxability to and including the mandatory redemption date for the 2017 Note as a result of such Determination of Taxability.

“Taxable Rate” means, upon a Determination of Taxability, the interest rate per annum that, as calculated by the Noteholder, shall provide the Noteholder with the same after-tax yield that the Noteholder would have otherwise received had the Determination of Taxability not occurred taking into account the increased taxable income of the Noteholder as a result of such Determination of Taxability.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including an interest, additions to tax or penalties applicable thereto.

“Trading with the Enemy Act” means the Trading with the Enemy Act of the United States of America (50 U.S.C. App. §§ 1 et seq.), as amended and in effect from time to time.

“Unfunded Pension Liability” of any Plan means the amount, if any, by which the value of the accumulated plan benefits under the Plan, determined on a plan termination basis in accordance with actuarial assumptions at such time consistent with those prescribed by the PBGC for purposes of Section 4044 of ERISA, exceeds the fair market value of all Plan assets allocable to such liabilities under Title IV of ERISA (excluding any accrued but unpaid contributions).

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

SECTION 1.02 RULES OF CONSTRUCTION. (a) The singular form of any word used herein, including the terms defined in Section 1.01 hereof, shall include the plural, and vice versa. The use herein of a word of any gender shall include correlative words of all genders.

(b) Unless otherwise specified, references to Articles, Sections and other subdivisions of this Agreement are to the designated Articles, Sections and other subdivision of this Agreement as originally executed. The words “hereof,” “herein,” “hereunder” and words of similar import refer to this Agreement as a whole.

(c) The headings or titles of the several articles and sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of the provisions hereof.

ARTICLE II

FINANCING; TERMS OF THE 2017 NOTE AND THE LOAN

SECTION 2.01 REFUNDING THE PRIOR NOTE. The Borrower is entering into this Agreement to obtain the Loan and receive the proceeds thereof to provide funds for the current refunding of the Prior Note, the financing of the Project, and the Issuance Costs related to the 2017 Note. The Borrower shall bear the risk of loss with respect to any loss or claim relating to the Project (or any portion thereof) and neither the Noteholder nor the Issuer shall assume any such liability or risk of loss. The Borrower covenants and agrees to pay or cause to be paid such amounts as may be necessary to pay the Issuance Costs related to the issuance of the 2017 Note to the extent that the proceeds of the Loan are insufficient to pay such costs.

SECTION 2.02 ISSUANCE OF 2017 NOTE; EXECUTION OF 2017 NOTE; LOAN TO THE BORROWER.

(a) This Agreement provides for an issue of a note of the Issuer to be designated as “Brevard County, Florida Refunding Revenue Note (DT Leasing Project), Series 2017, (the “2017 Note”)” to be issued in the principal amount of \$2,417,000, which is being issued for the purposes set forth in Section 2.01 above.

The 2017 Note shall be dated as of the Effective Date, shall be issued as a fully registered bond, shall initially be in the single denomination of the total authorized principal amount of the 2017 Note, and shall bear interest at the applicable Interest Rate (computed on the basis of the actual number of days elapsed over a year consisting of 360 days), subject to adjustment as provided herein; interest on any overdue installments of principal and, to the extent permitted by law, overdue installments of interest shall accrue and be payable at the Default Rate. The form of the 2017 Note is attached as Exhibit A hereto. Interest on the 2017 Note shall accrue on the entire outstanding principal amount on the 2017 Note from the date sums thereunder are advanced to the date of payment in full and retirement of the 2017 Note. Interest on the 2017 Note shall be payable on each Interest Payment Date, commencing May 15, 2017.

The 2017 Note shall have a final maturity on the Final Maturity Date, and the principal thereof shall be payable in monthly installments on each Principal Payment Date, based on an eighteen (18) year amortization of the principal balance of the 2017 Note, in accordance with the 2017 Note. The 2017 Note shall also be subject to prepayment at the option of the Borrower as described in Section 2.07 hereof and mandatory redemption upon a Determination of Taxability as described in Section 2.03(c) hereof.

Principal and interest on the 2017 Note shall be payable to the Noteholder by bank wire transfer or automatic debit of an account of the Borrower or check or draft as directed by the Noteholder.

All payments of principal of and interest on the 2017 Note shall be payable 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. Any payment due on a date that is not a Business Day shall be due and payable on the next succeeding Business Day, but interest thereon shall continue to accrue until paid.

The 2017 Note shall be executed in the name of the Issuer by the Chairman or Vice Chairman of the Issuer with such person's manual or facsimile signature and attested by the manual or facsimile signature of the Issuer's Clerk. Upon full payment of the 2017 Note, whether by maturity, prepayment or otherwise, the Noteholder shall surrender such 2017 Note to the Issuer with a copy to the Borrower, or shall otherwise provide reasonable evidence of the full payment and satisfaction of such 2017 Note.

(b) The Issuer hereby agrees, subject to the terms and conditions of this Agreement, to issue the 2017 Note and to lend the proceeds thereof to the Borrower to provide for the funds for the current refunding of the Prior Note, the financing of the Project and payment of certain Issuance Costs as herein provided. The Borrower hereby agrees that such proceeds shall only be used for the current refunding of the Prior Note, the financing of the Project and the payment of certain Issuance Costs as herein provided. The Borrower hereby accepts the Loan and the terms thereof and agrees to make all Loan Payments in connection thereof. The terms of the Loan shall be the same as those of the 2017 Note. The Borrower agrees to make all Loan Payments directly to the Noteholder, as assignee of the Issuer, at the times, in the amounts and in the manner as payments are required with respect to the 2017 Note.

(c) The Noteholder agrees to purchase the 2017 Note from the Issuer, and the Issuer agrees to sell the 2017 Note to the Noteholder, for a purchase price equal to 100% of the principal amount of the 2017 Note. By acceptance of the 2017 Note the Noteholder agrees to make a single advance of the entire amount of the 2017 Note, not to exceed \$2,500,000 on the Delivery Date pursuant to the terms hereof.

(d) The 2017 Note shall not be deemed to constitute a debt or liability of the State, the Issuer, or any political subdivision or agency thereof, or a pledge of the faith and credit or taxing power of the State, the Issuer or any political subdivision or agency thereof, but shall be a special obligation payable solely from the Loan Payments payable hereunder by the Borrower to the Noteholder as holder of the 2017 Note as assignee of the Issuer.

(e) Each of the parties hereto agrees that the Noteholder shall apply the proceeds of the 2017 Note on the Delivery Date to the disbursements described in Section 2.02(c) hereof, without need for further authorization or requisition by the Issuer or any Borrower.

SECTION 2.03 INTEREST RATE AND ADJUSTMENTS TO INTEREST RATE.

(a) On the date of the 2017 Note and subsequently on each Interest Payment Date, the interest rate shall be established at a rate equal to the applicable Interest Rate.

(b) In the event of a Determination of Taxability, the 2017 Note shall be subject to mandatory redemption as provided in Section 2.03(c) below. In addition, the Interest Rate on the

2017 Note shall be changed to the Taxable Rate effective retroactively to the date on which such Determination of Taxability was made. Immediately upon a Determination of Taxability, the Borrower agrees to pay to the Noteholder certain additional amounts, as follows:

(i) an additional amount equal to the difference between (x) the amount of interest paid on the 2017 Note during the Taxable Period and (y) the amount of interest that would have been paid on the 2017 Note during the Taxable Period had the 2017 Note borne interest at the Taxable Rate; plus

(ii) an amount equal to any interest, penalties on overdue interest and additions to tax (as referred to in Subchapter A of Chapter 68 of the Code) owed by the Noteholder as a result of the occurrence of a Determination of Taxability.

The Noteholder shall, upon written request of the Borrower, provide reasonable evidence to the Borrower supporting the calculation of the Taxable Rate by the Noteholder.

Following the occurrence of a Determination of Taxability, neither the Noteholder nor the Issuer shall be obligated to contest or protest the determination that interest on the 2017 Note is or was taxable, nor cooperate with the Borrower in pursuing any such contest or protest, but they may do so in their discretion if indemnified by the Borrower to its satisfaction.

(c) Upon a Determination of Taxability, except as otherwise agreed to by the Noteholder, the Borrower shall be required to redeem the 2017 Note, in whole, as promptly as practicable at a redemption price equal to (i) 100% of the principal amount thereof, plus (ii) interest accrued to the date the 2017 Note is so redeemed, taking into account the adjustment to the Taxable Rate as provided in Section 2.03(b) herein.

(d) If, at any time, the Noteholder shall have reasonably determined (which determination shall be conclusive and binding upon the Issuer and the Borrower) that, by reason of circumstances affecting the relevant interbank market, adequate means do not exist for ascertaining LIBOR, or if any Change in Law shall make it unlawful or impossible for the Noteholder to establish the interest rate on the 2017 Note based upon LIBOR, the Noteholder shall give written notice (or telephonic notice, promptly confirmed in writing) to the Issuer and the Borrower as soon as practicable thereafter. Until the Noteholder shall notify the Issuer and the Borrower that the circumstances giving rise to such notice no longer exist, the interest rate on the 2017 Note, from the date of such determination by the Noteholder, shall be established at a rate equal to the sum of (x) the Applicable Percentage multiplied by the Base Rate, plus (y) the Applicable Spread (a "Base Rate Segment").

(e) At least thirty (30) days prior to the Purchaser Put Date, the Borrower shall, with the consent of the Noteholder, appoint a Remarketing Agent and shall notify the Issuer of such appointment. Not later than 11:00 a.m. Eastern time on the date that is two (2) Business Days prior to the commencement either of a new Placement Period or Base Rate Segment as provided in clause (d) above, the Remarketing Agent shall notify the Issuer and the Noteholder of the Applicable Percentage and Applicable Spread, such Applicable Percentage and Applicable Spread to be those that, in the sole judgment of the Remarketing Agent, taking into account prevailing financial market conditions, would be the minimum amounts required to sell the 2017

Note at Par on the first day of such Placement Period or Base Rate Segment, as the case may be, for a period of time equal to the duration of such Placement Period or Base Rate Segment. The duration of the Placement Period shall be for the period from such Purchaser Put Date to the next succeeding Purchaser Put Date. The notice from the Remarketing Agent to the Issuer, the Borrower and the Noteholder establishing the duration of the new Placement Period or Base Rate Segment, the new Applicable Percentage and/or the new Applicable Spread shall be accompanied by an Opinion of Bond Counsel to the effect that, on the date of such new Placement Period or Base Rate Segment, as the case may be, the interest on the 2017 Note is excludable from the gross income of the Noteholder thereof for federal income tax purposes or that the establishment of the new Applicable Percentage and/or Applicable Spread for the Placement Period or Base Rate Segment will not, in and of itself, adversely affect the exclusion of interest on the 2017 Note from the gross income of the holder thereof for federal income tax purposes. The Borrower shall maintain records setting forth the duration of the Placement Period or Base Rate Segment, the Applicable Percentage and the Applicable Spread with respect to the 2017 Note.

(f) Upon and during the continuance of an Event of Default the Interest Rate on the 2017 Note shall immediately and automatically be changed to the Default Rate.

(g) Failure or delay on the part of the Noteholder to demand compensation pursuant to this Section shall not constitute a waiver of the Noteholder's right to demand such compensation.

(h) The provisions set forth in Section 2.03(b) shall survive payment of the 2017 Note and the Loan until such time as the federal statute of limitations under which the interest on the 2017 Note and the portion of the Loan related thereto could be declared taxable under the Code shall have expired. Notwithstanding the foregoing, in the event all amounts due the Noteholder under the 2017 Note, this Agreement and the Other Financing Documents have been paid in full, no default or Event of Default has occurred by the Borrower hereunder, or under the Other Financing Documents, or other security instruments securing the obligations under this Agreement then the obligations of the Borrower under this Agreement that survive such repayment shall be thereafter unsecured.

SECTION 2.04 SECURITY AND SOURCE OF PAYMENTS;

ASSIGNMENT. (a) The principal of and interest on the 2017 Note shall be payable solely out of Loan Payments and any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security agreement or instrument executed by the Borrower in favor of the Noteholder. The Issuer shall not be obligated to make any payments on the 2017 Note except from Loan Payments and any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security agreement or instrument executed by the Borrower and/or any Guarantor in favor of the Noteholder.

(b) As security for payment to the Issuer and the Noteholder of the principal of and interest on the 2017 Note and other amounts due and owing hereunder and to the Swap Provider under the Swap Transaction Agreement, the Issuer hereby assigns to the Noteholder and the Swap Provider all of the Issuer's rights hereunder (except the Reserved Rights), including but

not limited to the Issuer's right to receive Loan Payments from the Borrower hereunder, and the Issuer irrevocably constitutes and appoints the Noteholder, the Swap Provider and any present or future officer or agent of the Noteholder or the Swap Provider as its lawful attorney, with full power of substitution and resubstitution, and in the name of the Issuer or otherwise, to collect the Loan Payments and any other payments due hereunder and under the 2017 Note and to sue in any court for such Loan Payments or other payments and to withdraw or settle any claims, suits or proceedings pertaining to or arising out of this Agreement upon any terms. Accordingly, the Borrower shall pay directly to the Noteholder, as holder of the 2017 Note and as assignee of the Issuer, all Loan Payments when due. The obligations of the Borrower hereunder, under the 2017 Note and under the Swap Transaction Agreement shall be secured hereby and by the Other Financing Documents which shall be given by the Borrower and/or the Guarantors to the Noteholder and/or the Swap Provider.

(c) No provision, covenant or agreement contained in this Agreement or in the 2017 Note or any obligation imposed on the Issuer herein or in the 2017 Note, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability, a charge upon its general credit or taxing power or a pledge of its general revenues. The 2017 Note shall not be or constitute a general obligation or indebtedness of the Issuer as a "bond" within the meaning of any constitutional or statutory provision, but shall be a special obligation of the Issuer, payable solely from the Loan Payments or any other moneys received by or on account of the Issuer from the Borrower pursuant to this Agreement, the Other Financing Documents or any other security document or instrument delivered by or for the account of the Borrower and/or any Guarantor for the benefit of the Noteholder. Neither the Noteholder nor any subsequent holder of the 2017 Note shall ever have the right to compel the exercise of any ad valorem taxing power to pay such 2017 Note, or be entitled to payment of such 2017 Note from any moneys of the Issuer, except from the Loan Payments made by the Borrower.

SECTION 2.05 NO PERSONAL LIABILITY OF THE ISSUER. No representation, statement, covenant, warranty, stipulation, obligation or agreement herein contained, or contained in the 2017 Note, or any certificate or other instrument to be executed on behalf of the Issuer in connection with the issuance of the 2017 Note, shall be deemed to be a representation, statement, covenant, warranty, stipulation, obligation or agreement of any elected official, officer, member, employee, agent or attorney of the Issuer in his or her individual capacity, and none of the foregoing persons nor any elected or appointed official of the Issuer executing the 2017 Note, this Agreement or any certificate or other instrument to be executed in connection with the issuance of the 2017 Note shall be liable personally thereon or be subject to any personal liability of or accountability by reason of the execution or delivery thereof.

SECTION 2.06 LOAN PAYMENTS TO BE UNCONDITIONAL. The obligations of the Borrower to make the Loan Payments required under this Article II and to make other payments hereunder and to perform and observe the covenants and agreements contained herein shall be absolute and unconditional in all events, without abatement, diminution, deduction, setoff or defense for any reason, including (without limitation) any accident, condemnation, destruction or unforeseen circumstances. Notwithstanding any dispute between the Borrower and any of the Issuer, the Noteholder or any other person, the Borrower shall make all Loan Payments when due and shall not withhold any Loan Payments pending final

resolution of such dispute, nor shall the Borrower assert any right of set-off or counterclaim against its obligation to make such payments required under this Agreement.

SECTION 2.07 OPTIONAL PREPAYMENT.

(a) The Borrower may prepay the Loan (and the Issuer shall then be deemed to have made a corresponding optional redemption of the 2017 Note), in whole or in part, at any time or from time to time, by paying to the Noteholder (as holder of the 2017 Note and assignee of the Issuer) all or part of the principal amount of the 2017 Note, together with the unpaid interest accrued on the amount of principal so prepaid to the date of such prepayment, without premium or penalty. Each prepayment of the Loan shall be made on such Business Day and in such principal amount as shall be specified by the Borrower in a written notice delivered by the Borrower on behalf of the Issuer to the Noteholder not less than two (2) Business Days prior thereto specifying that it wishes to prepay the 2017 Note, the amount of such repayment, and the date of such prepayment. Notice having been given as aforesaid, the principal amount of the 2017 Note stated in such notice or the whole thereof, as the case may be, shall become due and payable on the prepayment date stated in such notice, together with interest accrued and unpaid to the prepayment date on the principal amount then being paid, without premium or penalty. If on the prepayment date moneys for the payment of the Loan or portion thereof to be prepaid, together with interest to the prepayment date on such amount, shall have been paid to the Noteholder as above provided prior to 2:00 p.m. Eastern time on a Business Day and if notice of prepayment shall have been given to the Noteholder as above provided, then from and after such Business Day interest on the Loan or portion thereof so prepaid shall cease to accrue and the principal amount paid shall be deemed cancelled and no longer outstanding hereunder. If said moneys shall not have been so paid on the prepayment date, such principal amount of the 2017 Note or portion thereof shall continue to bear interest until payment thereof at the rate or rates provided for in this Agreement. Any payments made after 2:00 p.m. Eastern time shall be deemed made on the next succeeding Business Day.

(b) In the event of a partial prepayment of the 2017 Note pursuant to this Section 2.07, the amount prepaid shall be applied to satisfy the then remaining principal installments pursuant to the terms of such 2017 Note. Partial prepayments shall be applied against remaining installments of principal due on the 2017 Note in such order as shall be determined by the Noteholder in its discretion.

(c) In the event the Loan or any portion thereof is prepaid as provided in this Section 2.07, the 2017 Note shall automatically be deemed to be prepaid in an identical manner without any required action by the Issuer or the Borrower.

SECTION 2.08 MANDATORY TENDER. The 2017 Note shall be subject to mandatory tender by the Noteholder for purchase on the Mandatory Purchase Date.

SECTION 2.09 REGISTRATION AND TRANSFER; RESTRICTIONS ON TRANSFER. The 2017 Note shall be fully registered bonds for federal income tax purposes. The 2017 Note shall initially be issued as an individual note in a denomination equal to the total amount of the Loan; provided, however, the 2017 Note may be transferred, assigned, distributed or sold in whole or in part (but if in part, in denominations of \$100,000 or any

increment of \$.01 in excess thereof) and one or more new 2017 Notes may be issued and authenticated as provided herein, and references to "2017 Note" shall be deemed to include each of the 2017 Notes outstanding, if more than one. Subject to Article V paragraph (l) herein, the 2017 Note may only be transferred to a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act; provided, however, the Noteholder may transfer the 2017 Note to an Affiliate or the Parent Company without restriction. The Noteholder, and any subsequent transferee of the 2017 Note, shall notify the Borrower and the Issuer of any assignment, transfer, distribution or sale of the 2017 Note.

SECTION 2.10 MUTILATED, LOST, STOLEN OR DESTROYED

2017 NOTE. If the 2017 Note is mutilated, lost, stolen, or destroyed, the Issuer shall execute and deliver a new note of like date, number, series, interest rate, maturity, and denomination as that mutilated, lost, stolen, or destroyed; provided, that, in the case of any mutilated note, such mutilated note shall first be surrendered to the Issuer, and in the case of any lost, stolen, or destroyed note, there shall be first furnished to the Issuer evidence of such loss, theft, or destruction satisfactory to the Issuer, together with indemnity reasonably satisfactory to it. If the 2017 Note shall have matured, or shall be about to mature or have been called for redemption, instead of issuing a duplicate note the Issuer may pay the same without surrender thereof, provided that the conditions of this paragraph shall have been satisfied. The Issuer may charge the Noteholder with its reasonable fees and expenses in connection with actions taken under this Section and may require the Noteholder to pay any tax, fee, or other governmental charge that may be imposed in relation thereto as conditions precedent to the issuance of any replacement note(s). The Issuer shall cooperate with the Noteholder in connection with the issue of a replacement note, but nothing in this Section shall be construed in derogation of any rights that the Issuer may have to receive reasonable indemnification against liability, or payment or reimbursement of expenses, in connection with the issue of a replacement note.

Every substituted 2017 Note issued pursuant to this Section shall constitute an original additional contractual obligation of the Issuer, whether or not the 2017 Note alleged to have been mutilated, destroyed, lost, or stolen shall be at any time enforceable by anyone, and shall be entitled to all the rights and benefits of this Agreement.

The 2017 Note shall be held and owned upon the express condition that the foregoing provisions are, to the extent permitted by law, exclusive with respect to the replacement or payment of mutilated, destroyed, lost, or stolen 2017 Note, and shall preclude any and all other rights or remedies.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER

The Issuer represents, warrants and covenants for the benefit of the Noteholder and the Borrower, as follows:

(a) The Issuer is a political subdivision of the State existing under the laws of the State.

(b) The Issuer is authorized under the Act to issue the 2017 Note and loan the proceeds thereof to the Borrower, and the Issuer is duly authorized to enter into this Agreement and the 2017 Note and the transactions contemplated hereby and thereby and to perform all of its obligations hereunder and thereunder.

(c) The Issuer has duly authorized the issuance of the 2017 Note and the execution and delivery of this Agreement under the terms and provisions of a resolution of its Board of County Commissioners or by other appropriate official action, and further represents, covenants and warrants that all requirements have been met and procedures have occurred in order to ensure the enforceability of the 2017 Note and this Agreement against the Issuer. The Issuer has taken all necessary action and has complied with all provisions of the Act, including but not limited to the making of the findings required by the Act, required to make the 2017 Note and this Agreement the valid and binding obligations of the Issuer.

(d) The 2017 Note and, assuming the due authorization and execution of this Agreement by the other parties thereto, this Agreement, are legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) The Issuer has assigned to the Noteholder all of the Issuer's rights in this Agreement (except the Reserved Rights); the Issuer will not pledge, mortgage or assign this Agreement or its duties and obligations hereunder to any person, firm or corporation, except as provided under the terms hereof.

(f) None of the issuance of the 2017 Note, the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby or the fulfillment of or compliance with the terms and conditions of the 2017 Note or this Agreement violates any law, rule, regulation or order, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Issuer is now a party or by which it is bound or constitutes a default under any of the foregoing or results in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer under the terms of any instrument or agreement.

(g) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of the Issuer's knowledge, threatened against or affecting the Issuer, challenging the Issuer's authority to issue the 2017 Note or to lend the proceeds thereof to the Borrower or to enter into this Agreement or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of the 2017 Note or this Agreement, or the exclusion of interest on the 2017 Note from gross income for federal tax purposes under the Code, or would materially and adversely affect any of the transactions contemplated by this Agreement.

(h) After reasonable public notice given by publication on February 21, 2017 in the *Florida Today* a newspaper published and of general circulation in Brevard County, Florida, the Issuer held a public hearing on March 7, 2017 concerning the issuance of the 2017 Note and the nature and location of the Project and duly adopted Resolution No 17-044.

(i) After such hearing, the Board of County Commissioners of Brevard County, Florida, the applicable elected representative for the Issuer, approved the issuance of the 2017 Note by duly adopting Resolution No. 17-054 on March 21, 2017. The Issuer has jurisdiction over the entire area in which the Project is located in Brevard County, Florida.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BORROWER

SECTION 4.01 GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS. The Borrower represents, warrants and covenants for the benefit of the Noteholder and the Issuer, as follows:

(a) The Borrower and each of its Subsidiaries (if any), (a) is duly organized, validly existing and in good standing as a limited liability company under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to carry on its business as now conducted, and (c) is duly qualified to do business and is in good standing in each jurisdiction where such qualification is required, except where a failure to be so qualified or in good standing could not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrower and each of its Subsidiaries (if any) is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority, and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) The execution, delivery and performance by the Borrower of this Agreement and the Other Financing Documents, are within the Borrower's organizational powers and have been duly authorized by all necessary organizational and, if required, shareholder, partner or member action. This Agreement has been duly executed and delivered by the Borrower, and constitutes, and each Other Financing Document to which the Borrower is a party, when executed and delivered by the Borrower will constitute, valid and binding obligations of the Borrower, enforceable against it in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(d) The execution, delivery and performance by the Borrower of this Agreement and the Other Financing Documents (i) do not require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, except those as have been obtained or made and are in full force and effect or where the failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (ii) will not violate any Requirements of Law applicable to the Borrower or any of its Subsidiaries (if any) or any judgment, order or ruling of any Governmental Authority, (iii) will not violate or result in a default under any Contractual Obligation of the Borrower or any of its Subsidiaries (if any) or any of its assets or give rise to a right thereunder to require any payment to be made by the Borrower or any of its Subsidiaries (if any) and (iv) will not result in the creation or imposition

of any Lien on any asset of the Borrower or any of its Subsidiaries (if any), except Liens (if any) created under the Other Financing Documents.

(e) The Borrower has furnished to the Noteholder (i) the unaudited balance sheet of such Borrower as of December 31, 2016 and the related unaudited statement of income the Fiscal Year then ended. Such financial statements fairly present the financial condition of the Borrower as of such dates and the results of operations for such periods in conformity with tax-basis of accounting consistently applied. Since December 31, 2016, there have been no changes with respect to the Borrower or any of its Subsidiaries (if any) which have had or could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(f) No litigation, investigation or proceeding of or before any arbitrators or Governmental Authorities is pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or its Subsidiaries (if any) (i) as to which there is a reasonable possibility of an adverse determination that could reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect or (ii) which in any manner draws into question the validity or enforceability of this Agreement or any Other Financing Documents to which the Borrower is a party.

(g) Except for the matters set forth in Exhibit "D", or as previously disclosed to the Noteholder in writing, no Borrower nor any of its Subsidiaries (if any) (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(h) Except as otherwise noted herein, the Borrower, to the best of its knowledge, information and belief, is in compliance with applicable federal, state and local zoning, land use, environmental or similar laws or restrictions relating to the Project and all of its other property and facilities.

(i) The Borrower will use due diligence to cause the Project to be operated in accordance with the laws, rulings, regulations and ordinances of the State and the departments, agencies and political subdivisions thereof.

(j) The Borrower and each of its Subsidiaries (if any) is in compliance with (a) all Requirements of Law and all judgments, decrees and orders of any Governmental Authority, and (b) all indentures, agreements or other instruments binding upon it or its properties, except where non-compliance, either individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(k) The Borrower and each of its Subsidiaries (if any) and each other Person for whose taxes the Borrower or any of its Subsidiaries (if any) could become liable have timely filed or caused to be filed all Federal income tax returns and all other material tax returns that are required to be filed by them, and have paid all taxes shown to be due and payable on such returns or on any assessments made against them or their property and all other taxes, fees or other

charges imposed on it or any of its property by any Governmental Authority, except where the same are currently being contested in good faith by appropriate proceedings.

(l) No representation, warranty or other statement of the Borrower in this Agreement, the Tax Certificate, the Other Financing Documents or any other document executed in connection with the Loan contains any false or misleading statement of a material fact or omits the statement of a fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading.

(m) The Project is the type authorized and permitted to be financed with the proceeds of the 2017 Note pursuant to the Act and is a “manufacturing plant” as described in Section 159, Florida Statutes, and a “project” within the meaning of Section 159.27(5), Florida Statutes. The Project employs and serves both residents and taxpayers of Brevard County, Florida.

(n) All proceeds of the 2017 Note will be used to finance or refinance a “cost” (within the meaning of Section 159.27(2), Florida Statutes) of the Project.

(o) The Borrower will maintain or cause to be maintained the Project and all portions thereof in good condition and will operate or cause to be operated the same as a “manufacturing plant” within the meaning of the Act and in an efficient and economical manner, making or causing to be made such expenditures for equipment and for renewals, repairs or replacements as may be proper for the economical operation and maintenance thereof.

(p) The Project, which is a manufacturing plant, is of the type authorized and permitted by the Act and the estimated cost of current refunding the Prior Note, financing the Project, and paying Issuance Costs of the 2017 Note, is not less than the amount of the proceeds of the 2017 Note, together with other available funds of the Borrower, available therefor.

(q) The proceeds from the sale of the 2017 Note will be used only for the purposes set forth in Section 2.01 hereof.

(r) As of the date of execution and delivery of this Agreement, there exists no Default or Event of Default on the part of the Borrower or any condition or event which would constitute, or with the passage of time or the giving of notice, or both, would constitute a Default or an Event of Default on the part of the Borrower hereunder.

(s) The Borrower is an “eligible contract participant” within the meaning of the Commodity Exchange Act (7 U.S.C. §1 et. seq.), as amended and in effect from time to time.

(t) No Borrower nor any of its Subsidiaries (if any) is (a) an “investment company” or “controlled” by an “investment company,” as such terms are defined in, or subject to regulation under, the Investment Company Act of 1940, as amended and in effect from time to time, or (b) otherwise subject to any other regulatory scheme limiting its ability to incur debt or requiring any approval or consent from, or registration or filing with, any Governmental Authority in connection therewith.

(u) None of the proceeds of the 2017 Note will be used, directly or indirectly, for “purchasing” or “carrying” any “margin stock” within the respective meanings of each of such

terms under Regulation U or for any purpose that violates the provisions of Regulation T, Regulation U or Regulation X. The Borrower nor any of its Subsidiaries (if any) is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock."

(v) Each Plan is in substantial compliance in form and operation with its terms and with ERISA and the Code (including, without limitation, the Code provisions compliance with which is necessary for any intended favorable tax treatment) and all other applicable laws and regulations. Each Plan (and each related trust, if any) which is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service to the effect that it meets the requirements of Sections 401(a) and 501(a) of the Code covering all applicable tax law changes, or is comprised of a master or prototype plan that has received a favorable opinion letter from the Internal Revenue Service, and nothing has occurred since the date of such determination that would adversely affect such determination (or, in the case of a Plan with no determination, nothing has occurred that would adversely affect the issuance of a favorable determination letter or otherwise adversely affect such qualification). No ERISA Event has occurred or is reasonably expected to occur. There exists no Unfunded Pension Liability with respect to any Plan. No Borrower nor any of its Subsidiaries (if any) or any ERISA Affiliate is making or accruing an obligation to make contributions, or has, within any of the five calendar years immediately preceding the date this assurance is given or deemed given, made or accrued an obligation to make, contributions to any Multiemployer Plan. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of the Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, threatened, which would reasonably be expected to be asserted successfully against any Plan and, if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in liability to the Borrower or any of its Subsidiaries (if any). The Borrower, and its Subsidiaries (if any) and each ERISA Affiliate have made all contributions to or under each Plan and Multiemployer Plan required by law within the applicable time limits prescribed thereby, by the terms of such Plan or Multiemployer Plan, respectively, or by any contract or agreement requiring contributions to a Plan or Multiemployer Plan. No Plan which is subject to Section 412 of the Code or Section 302 of ERISA has applied for or received an extension of any amortization period within the meaning of Section 412 of the Code or Section 303 or 304 of ERISA. No Borrower, nor any of its Subsidiaries (if any) or any ERISA Affiliate have ceased operations at a facility so as to become subject to the provisions of Section 4068(a) of ERISA, withdrawn as a substantial employer so as to become subject to the provisions of Section 4063 of ERISA or ceased making contributions to any Plan subject to Section 4064(a) of ERISA to which it made contributions. Each Non-U.S. Plan, if any, has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities, except as would not reasonably be expected to result in liability to the Borrower or any of its Subsidiaries (if any). All contributions required to be made with respect to a Non-U.S. Plan have been timely made. No Borrower nor any of its Subsidiaries (if any) has incurred any obligation in connection with the termination of, or withdrawal from, any Non-U.S. Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan, determined as of the end of the Borrower's most recently ended Fiscal Year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities.

(w) The Borrower and its Subsidiaries (if any) has good title to, or valid leasehold interests in, all of its real and personal property material to the operation of its business, including all such properties reflected in the most recent unaudited balance sheet of the Borrower referred to in paragraph (e) above or purported to have been acquired by Borrower or any of its Subsidiaries (if any) after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement. All leases that individually or in the aggregate are material to the business or operations of the Borrower and its Subsidiaries (if any) are valid and subsisting and are in full force.

(x) The Borrower and its Subsidiaries (if any) owns, or is licensed or otherwise has the right to use, all patents, trademarks, service marks, trade names, copyrights and other intellectual property material to its business, and the use thereof by such Borrower and its Subsidiaries (if any) does not infringe in any material respect on the rights of any other Person.

(y) The properties of the Borrower and its Subsidiaries (if any) are insured with financially sound and reputable insurance companies which are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or any applicable Subsidiary operates.

(z) There are no strikes, lockouts or other material labor disputes or grievances against the Borrower or any of its Subsidiaries (if any) or, to the Borrower's knowledge, threatened against or affecting the Borrower or any of its Subsidiaries (if any), and no significant unfair labor practice, charges or grievances are pending against the Borrower, or any of its Subsidiaries (if any), or, to the Borrower's knowledge, threatened against it before any Governmental Authority. All payments due from the Borrower or any of its Subsidiaries (if any) pursuant to the provisions of any collective bargaining agreement have been paid or accrued as a liability on the books of the Borrower or any such Subsidiary, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

(aa) After giving effect to the execution and delivery of this Agreement and the Other Financing Documents and the issuance of the 2017 Note, the Borrower is Solvent.

(bb) The Borrower nor any its Subsidiaries (if any) is an "enemy" or an "ally of the enemy" within the meaning of Section 2 of the Trading with the Enemy Act or any enabling legislation or executive order relating thereto. The Borrower, nor any of its Subsidiaries (if any) is not in violation of (a) the Trading with the Enemy Act, (b) any of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto or (c) the Patriot Act. The Borrower is not a blocked person described in Section 1 of the Anti-Terrorism Order and to the best of the Borrower's knowledge, the Borrower does not engage in any dealings or transactions, nor is the Borrower otherwise associated, with any such blocked person.

(cc) The Borrower (i) is not a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (ii) does not engage in any dealings

or transactions prohibited by Section 2 of such executive order, or is otherwise associated with any such person in any manner violative of Section 2, or (iii) is not a person on the list of Specially Designated Nationals and Blocked Persons or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

(dd) The Borrower shall not use any proceeds of the 2017 Note to finance, refinance, or operate the Project in any way which would (i) affect the qualification of the Project under the Act, or (ii) impair the exclusion from gross income for federal income tax purposes of the interest on the 2017 Note.

(ee) The Borrower provides the additional representations, warranties and covenants set forth in Exhibit C hereto.

(ff) The representations and warranties of the Borrower set forth in the Tax Certificate are hereby incorporated herein and made a part hereof by this reference thereto, as if fully set forth herein.

SECTION 4.02 FEDERAL TAX REPRESENTATIONS, WARRANTIES AND COVENANTS. The Borrower represents, warrants and covenants for the benefit of the Noteholder and the Issuer, as follows:

(a) The Borrower will not take any action that would cause interest on the 2017 Note to become includable in gross income of the holder thereof for federal income tax purposes under the Code, and the Borrower will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that such interest does not become includable in gross income of the recipient for federal income tax purposes under the Code (including, without limitation, the calculation and payment of any arbitrage rebate required to preserve such exclusion).

(b) No changes shall be made in the Project and no actions will be taken by any Borrower that shall in any way cause interest on the 2017 Note to be included in gross income of the holder thereof for federal income tax purposes.

(c) Based on current facts, estimates and circumstances, the Borrower currently expects:

(1) that the Net Proceeds of the 2017 Note are needed for the purpose of financing and/or refinancing the acquisition, renovation, and equipping of the Project;

(2) that the Net Proceeds of the 2017 Note are needed for the purpose of paying the costs of current refunding the Prior Note;

(3) the Project, or any material portion thereof, will not be sold or disposed of without an Opinion of Bond Counsel with respect to such sale or disposition, or without the 2017 Note being paid in full.

(d) The maturity of the 2017 Note does not exceed one hundred twenty percent (120%) of the average reasonably expected remaining economic life of the assets being refinanced with the proceeds of the 2017 Note with the average reasonably expected economic life of each asset being measured from the later of the Delivery Date or the date such asset was, or is reasonably expected to be, placed in service and by taking into account the respective cost of each asset being refinanced. The information furnished by the Borrower and used by the Issuer to verify the average reasonably expected economic life of each asset of the Project to be financed with the proceeds of the 2017 Note is true, accurate and complete.

(e) (i) The payment of principal or interest with respect to the 2017 Note will not be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof); (ii) less than five percent (5%) of the proceeds of the 2017 Note will be (A) used in making loans the payment of principal and interest with respect to which are to be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof), or (B) invested (directly or indirectly) in federally insured deposits or accounts as defined in Section 149(b) of the Code; and (iii) the payment of principal or interest on the 2017 Note will not otherwise be indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof).

The foregoing provisions of this subsection shall not apply to proceeds of the 2017 Note being (u) invested for an initial temporary period until such proceeds are needed for the purpose for which such issue was issued; (v) held in a bona fide debt service fund; (w) held in a debt service reserve fund that meets the requirements of Section 148(d) of the Code with respect to reasonably required reserve or replacement funds; (x) invested in obligations issued by the United States Treasury; or (y) held in a refunding escrow (i.e., a fund containing proceeds of a refunding bond issue established to provide for the payment of principal or interest on one or more prior bond issues); or (z) invested in other investments permitted under regulations promulgated pursuant to Section 149(b)(3)(B) of the Code.

(f) Any information that has been or will be supplied by the Borrower that has been or will be relied upon by the Issuer and Bond Counsel with respect to the eligibility of the Project and the exclusion from gross income for federal income tax purposes of interest on the 2017 Note is true and correct on the date hereof and the Delivery Date.

(g) The Project consists entirely of property that is owned, to be owned, or leased by the Borrower during the period that the 2017 Note is outstanding.

(h) Reserved.

(i) Reserved.

(j) Reserved.

(k) No Borrower will use or invest the proceeds of the 2017 Note in a manner that will violate the provisions of Section 149(d)(3) or (4) of the Code.

(l) The Borrower will comply with the information reporting requirements of Section 149(3)(2) of the Code.

(m) No other governmental obligations shall be sold within fifteen (15) days of the 2017 Note pursuant to the same plan of financing as the 2017 Note that are reasonably expected to be paid from the same source of funds as the 2017 Note.

ARTICLE V

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE NOTEHOLDER

The Noteholder represents, warrants and covenants for the benefit of the Borrower and the Issuer, as follows:

(a) The Noteholder is an Alabama corporation duly organized, validly existing and in good standing under the laws of the State of Alabama, has power to enter into this Agreement and to purchase the 2017 Note, and by proper corporate action has duly authorized the execution and delivery of this Agreement and the Other Financing Documents to which it is a party (the "Noteholder Documents").

(b) The Noteholder has been fully authorized to execute and deliver the Noteholder Documents and to perform the transactions contemplated thereby under the terms and provisions of the resolution of its board of trustees, or by other appropriate official approval, and further represents, covenants and warrants that all requirements have been met, and procedures have occurred in order to ensure the enforceability of the Noteholder Documents against the Noteholder, and the Noteholder Documents have been duly authorized, executed and delivered by the Noteholder.

(c) The officer(s) of the Noteholder executing the Noteholder Documents and any related documents has been duly authorized to execute and deliver the Noteholder Documents and such related documents.

(d) The Noteholder Documents constitute valid and legally binding obligations of the Noteholder, enforceable against the Noteholder in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) The execution and delivery of the Noteholder Documents, the consummation of the transactions contemplated hereby and the fulfillment of the terms and conditions hereof do not and will not violate any law, rule, regulation or order, conflict with or result in a breach of any of the terms or conditions of the articles of incorporation or bylaws of the Noteholder or of any corporate restriction or of any agreement or instrument to which the Noteholder is now a party and do not and will not constitute a default under any of the foregoing or result in the creation or imposition of any liens, charges or encumbrances of any nature upon any of the property or assets of the Noteholder contrary to the terms of any instrument or agreement.

(f) The authorization, execution, delivery and performance of the Noteholder Documents by the Noteholder do not require submission to, approval of, or other action by any governmental authority or agency, which action with respect to the Noteholder Documents has not been taken and which is final and nonappealable.

(g) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of the Noteholder's knowledge, threatened against or affecting the Noteholder, challenging the Noteholder's authority to make the Loan, enter into the Noteholder Documents or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of the Noteholder Documents or any other transaction of the Noteholder which is similar hereto, or would materially and adversely affect any of the transactions contemplated by the Noteholder Documents.

(h) The Noteholder has not relied upon any information provided by the Issuer or any representative thereof with respect to its evaluation of the creditworthiness of the Borrower, but has made its own investigation with respect thereto. The Noteholder acknowledges that no "official statement" or other offering document is being prepared by the Issuer or the Borrower in connection with this transaction.

(i) The Noteholder is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, and has sufficient knowledge and experience in financial and business matters, including purchase and ownership of tax-exempt municipal obligations, to be able to evaluate the economic risks and merits of the investment represented by the purchase of the 2017 Note.

(j) The 2017 Note is being issued in a direct, private placement transaction and the terms of the issuance of the 2017 Note have been established through negotiations between the Issuer, the Borrower and the Noteholder in an arm's-length transaction.

(k) The aggregate purchase price for the 2017 Note to be paid by the Noteholder pursuant to the terms of this Financing Agreement, is an amount equal to 100% of the aggregate principal amount of the 2017 Note. As of the Delivery Date, the price at which the Noteholder agreed to purchase the 2017 Note was, to the best knowledge and judgment of the Noteholder, the fair market value of the 2017 Note. The Noteholder acknowledges that such price will be relied on by Bond Counsel as the "issue price" for establishing the yield on the 2017 Note, for issuance cost limitations and other federal tax requirements based upon the issue price of the 2017 Note.

(l) The Noteholder is purchasing the 2017 Note for its own account. If the Noteholder transfers, sells or disposes of the 2017 Note, or any interest in the 2017 Note, either (a) such transfer of any interest in the 2017 Note will not occur within 60 days of the Delivery Date, during which time the 2017 Note will be held exclusively for the Noteholder's own account and not subject to contractual arrangement for such transfer, or (b) such transfer of the 2017 Note, or interest therein, will be at a price or prices that, in the aggregate (and taking into account any interest in the 2017 Note not transferred), is not in excess of par, unless Bond Counsel provides a written opinion that the failure to satisfy this paragraph will not adversely affect the exclusion from gross income of interest on the 2017 Note.

ARTICLE VI

AFFIRMATIVE AND NEGATIVE COVENANTS OF THE BORROWER

SECTION 6.01 REPORTING REQUIREMENTS. The Borrower covenants and agrees to furnish to the Noteholder prompt written notice of the following:

(a) the filing or commencement of, or any material development in, any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the knowledge of the Borrower, affecting the Borrower its Subsidiaries (if any) which, if adversely determined, could reasonably be expected to result in a Material Adverse Effect;

(b) as promptly as practicable (but in any event not later than 5 Business Days) after an officer of the Borrower obtains knowledge of the occurrence of any event that constitutes a Default or an Event of Default hereunder or under any of the Other Financing Documents or any other event that has or could reasonably be expected to result in a Material Adverse Effect, together, in the case of a Default or an Event of Default, with a detailed statement by an authorized officer of a Borrower of the steps being taken by the Borrower to cure the effect of such Default or Event of Default;

(c) promptly upon knowledge thereof, notice of any loss or destruction of or damage to any of the Project;

(d) promptly after the amending thereof, copies of any and all amendments to its articles of organization or operating agreement;

(e) promptly upon knowledge thereof, notice of the violation by the Borrower of any material law, rule or regulation which could reasonably be expected to have a Material Adverse Effect;

(f) the occurrence of any event or any other development by which the Borrower or any of its Subsidiaries (if any) (i) fails to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) becomes subject to any Environmental Liability, (iii) receives notice of any claim with respect to any Environmental Liability, or (iv) becomes aware of any basis for any Environmental Liability, in each case, which either individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect;

(g) promptly and in any event within fifteen (15) days after (i) the Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate knows or has reason to know that any ERISA Event has occurred, a certificate of the chief financial officer of such Borrower describing such ERISA Event and the action, if any, proposed to be taken with respect to such ERISA Event and a copy of any notice filed with the PBGC or the IRS pertaining to such ERISA Event and any notices received by such Borrower, such Subsidiary or such ERISA Affiliate from the PBGC or any other governmental agency with respect thereto, and (ii) becoming aware (1) that there has been an increase in Unfunded Pension Liabilities (not taking into account Plans with negative Unfunded Pension Liabilities) since the date the representations hereunder are given or deemed

given, or from any prior notice, as applicable, (2) of the existence of any Withdrawal Liability, (3) of the adoption of, or the commencement of contributions to, any Plan subject to Section 412 of the Code by such Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, or (4) of the adoption of any amendment to a Plan subject to Section 412 of the Code which results in a material increase in contribution obligations of such Borrower, any of its Subsidiaries (if any) or any ERISA Affiliate, a detailed written description thereof from the chief financial officer of such Borrower;

(h) the occurrence of any default or event of default, or the receipt the Borrower or any of its Subsidiaries (if any) of any written notice of an alleged default or event of default, with respect to any Material Indebtedness of the Borrower or any of its Subsidiaries (if any) or the occurrence of an Event of Default hereunder;

(i) any other development that results in, or could reasonably be expected to result in, a Material Adverse Effect; and

(j) the reporting requirements as set forth in Section 1.1 of Exhibit C hereto.

Each notice or other document delivered under this Section shall be accompanied by a written statement of a Responsible Officer setting forth the details of the event or development requiring such notice or other document and any action taken or proposed to be taken with respect thereto.

The Noteholder is authorized to deliver a copy of any financial statement or other information delivered to it pursuant hereto to any regulatory board or Governmental Authority having jurisdiction over the Noteholder.

SECTION 6.02 BOOKS AND RECORDS; INSPECTION AND EXAMINATION. The Borrower will keep, and cause its Subsidiaries (if any) to keep, accurate books of record and account pertaining to the Borrower's or the Subsidiary's business and financial condition and such other matters as the Noteholder or the Issuer may from time to time reasonably request in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities and, within three (3) Business Days of a written request of the Noteholder or the Issuer, specifying the reason therefor in reasonable detail, will permit any officer, employee, attorney, accountant for, or agent of, the Noteholder or the Issuer, as the case may be, to audit, review, make extracts from, or copy any and all corporate and financial books, records and properties of the Borrower or its Subsidiaries relating to Borrower's obligations under this Agreement for the purpose of evaluating Borrower's compliance with its obligations hereunder, at all times during ordinary business hours, and to discuss the affairs of the Borrower with any of its officers or managers and its independent certified public accountants.

SECTION 6.03 COMPLIANCE WITH LAWS. The Borrower will, and will cause its Subsidiaries (if any) to (a) comply with all laws, rules, regulations and requirements of any Governmental Authority applicable to its business and properties, including without limitation, all Environmental Laws, ERISA and OSHA, except where the failure to do so, either individually or in the aggregate, could not reasonably be expected to result in a

Material Adverse Effect, and (b) use and keep the Project, and will require that others use and keep the Project, only for lawful purposes, without violation of any federal, state or local law, statute or ordinance. The Borrower shall secure and maintain all permits and licenses, if any, necessary for the operation of the Project. The Borrower shall comply in all respects with all laws of the jurisdictions in which its operations involving any component of Project may extend and of any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Project or its interest or rights under this Agreement and the Other Financing Document.

SECTION 6.04 PRESERVATION OF CORPORATE EXISTENCE.

The Borrower will preserve and maintain its corporate existence as a Florida limited liability company, and all of its rights, privileges and franchises necessary or desirable in the normal conduct of its business and all licenses, permits, patents, copyrights, trademarks and trade names material to the conduct of its business; and shall conduct its business in an orderly, efficient and regular manner. So long as any 2017 Note and the portion(s) of the Loan allocable thereto remain outstanding hereunder, no Borrower will allow any change in the nature of the business conducted by it without the prior written consent of the Noteholder and an Opinion of Bond Counsel with respect to such change.

SECTION 6.05 LIMITATIONS OF LIABILITY. In no event, whether as a result of breach of contract, warranty, tort (including negligence or strict liability), indemnity or otherwise, shall the Noteholder, its assignees, if any, or the Issuer be liable for any special, consequential, incidental, punitive or penal damages, including, but not limited to, loss of profit or revenue as a result of the transactions contemplated hereby.

SECTION 6.06 BORROWER'S OBLIGATIONS UNCONDITIONAL.

All payments required of the Borrower hereunder shall be paid without notice or demand and without set off, counterclaim, or defense for any reason and without abatement or deduction or defense. The Borrower will not suspend or discontinue any such payments, and will perform and observe all of its other agreements in this Agreement, and will not terminate this Agreement for any cause, including but not limited to any acts or circumstances that may constitute failure of consideration, destruction or damage to the Project, or the Borrower's business, by condemnation or otherwise, the lawful prohibition of the Borrower's use of the Project, or the Borrower's business, the interference with such use by any private person or corporation, the invalidity or unenforceability or lack of due authorization or other infirmity of this Agreement, or lack of right, power or authority of the Issuer to enter into this Agreement, eviction by paramount title, commercial frustration of purpose, bankruptcy or insolvency of the Issuer, change in the tax or other laws or administrative rulings or actions of the United States of America or of the State or any municipal corporation thereof, or failure of the Issuer to perform and observe any agreement, whether express or implied or any duty, liability or obligation arising out of or connected with this Agreement, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the amounts payable by the Borrower hereunder shall be paid in full when due without any delay or diminution whatever.

SECTION 6.07 INDEMNITY BY THE BORROWER. The Borrower will, to the fullest extent permitted by law, protect, indemnify and save the Noteholder, the Issuer

and its officers, agents, employees and any person who controls the Noteholder or the Issuer within the meaning of the Securities Act (the "Indemnified Persons"), harmless from and against all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Indemnified Persons), causes of action, suits, claims, demands, audits, investigations and judgments of any nature arising from the transactions contemplated by this Agreement, the 2017 Note and the Other Financing Documents including but not limited to:

(a) any injury to or death of any person or damage to property in or upon the Project or its premises or growing out of or connected with the use, non-use, condition or occupancy of the premises or any other location of the Project or any part thereof including any and all acts or operations relating to the construction or installation of property or improvements. The foregoing indemnification obligations shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Borrower, customers, suppliers or affiliated organizations under any Workers' Compensation Acts, Disability Benefit Acts or other employee benefit Acts;

(b) violation of any agreement, provision or condition of this Agreement or any of the Other Financing Documents, except by the Noteholder or the Issuer;

(c) violation of any contract, agreement or restriction applicable to the Borrower which shall have existed at the commencement of the term of this Agreement or shall have been approved by the Borrower;

(d) violation of any law, ordinance, court order or regulation affecting the Project, or a part thereof or the ownership, occupancy or use thereof;

(e) any audit by the Internal Revenue Service with respect to the tax-exempt status of the 2017 Note or any other related tax matters; and

(f) any statement or information relating to the expenditure of the proceeds of the 2017 Note contained in a document furnished by the Borrower which, at the time made, is misleading, untrue or incorrect in any material respect.

Promptly after receipt by the Noteholder, the Issuer or any such other Indemnified Person becomes aware of any circumstance in respect of which indemnity may be sought against the Borrower under this Section, such person will notify the Borrower in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the applicable Borrower shall assume the defense of such action (including the employment of counsel who shall be reasonably satisfactory to the Noteholder and the Issuer, as applicable, or such Indemnified Person as the case may be, and the payment of expenses). Insofar as such action shall relate to any alleged liability in respect of which indemnity may be sought against the Borrower, the Noteholder or the Issuer, as applicable, or any such other Indemnified Person shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not be at the expense of the Borrower. No Borrower shall be liable to indemnify any person for any settlement of any such action effected without its consent. No Borrower shall be required to indemnify any Indemnified Person for any damages,

losses, causes of action, lawsuits, or claims to the extent caused by the gross negligence, willful misconduct, or fraudulent acts of such Indemnified Person.

The provisions of this Section 6.07 shall survive the payment and discharge of the 2017 Note.

SECTION 6.08 ATTORNEYS' FEES AND EXPENSES. If an Event of Default shall exist under this Agreement and the Noteholder or the Issuer should employ attorneys or incur other expenses for the collection of any amounts due hereunder, or the enforcement of performance of any obligation or agreement on the part of the Borrower, the Borrower will upon demand pay to the Noteholder or the Issuer, as applicable, the reasonable fees of such attorneys and such other expenses so incurred. The Borrower shall also be responsible to pay fees and expenses of Bond Counsel to the extent any issues arise regarding the 2017 Note subsequent to the issuance thereof.

SECTION 6.09 ACCOUNTING. The Borrower will not adopt, permit or consent to any material change in accounting treatment or reporting practices other than as required by the Code, without the prior written consent of the Noteholder.

SECTION 6.10 PAYMENT OF OBLIGATIONS. The Borrower will, and will cause each of its Subsidiaries (if any) to, pay and discharge at or before maturity, all of its obligations and liabilities (including, without limitation, all taxes, assessments and other governmental charges, levies and all other claims that could result in a statutory Lien) before the same shall become delinquent or in default, except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings, (b) such Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto and (c) the failure to make payment pending such contest could not reasonably be expected to result in a Material Adverse Effect.

SECTION 6.11 TRANSFER OF PROPERTY. No Borrower shall transfer, assign its interest in, or otherwise convey any portion of the Project without the prior written consent of the Noteholder, except for: (a) the disposition of obsolete or worn out equipment or other property no longer required by or useful to the Borrower in connection with the operation of its business, or (b) the disposition of inventory in the ordinary course of business. Prior to any such transfer, assignment or other conveyance with respect to the Project the Borrower shall obtain an Opinion of Bond Counsel with respect thereto.

SECTION 6.12 MAINTENANCE OF PROPERTIES; INSURANCE. The Borrower will, and will cause each of its Subsidiaries (if any) to, (a) keep and maintain all property material to the conduct of its business in good working order and condition, ordinary wear and tear excepted, (b) maintain with financially sound and reputable insurance companies, which are not Affiliates of the Borrower, insurance with respect to its properties and business, and the properties and business of its Subsidiaries (if any), against loss or damage of the kinds customarily insured against by companies in the same or similar businesses operating in the same or similar locations, and will, upon request of the Noteholder, furnish to the Noteholder at reasonable intervals a certificate of a Responsible Officer setting forth the nature and extent of all insurance maintained by the Borrower and its Subsidiaries (if any) in accordance with this

Section, and (c) at all times shall name the Noteholder as additional insured on all liability policies of the Borrower and its Subsidiaries (if any) and as loss payee on all casualty and property insurance policies of the Borrower and its Subsidiaries (if any).

SECTION 6.13 MAINTENANCE OF GOVERNMENTAL AUTHORIZATIONS. The Borrower will, and will cause its Subsidiaries (if any) to, maintain in full force and affect all of its authorizations, permits, licenses, certifications and accreditations necessary for the conduct of its operations as they are presently conducted.

SECTION 6.14 OTHER COVENANTS. The Borrower also agrees to comply in all respects with all of the additional covenants contained in Exhibit C hereto. The provisions contained in Exhibit C are for the sole benefit of the Noteholder and may be amended following written consent of the Borrower, or compliance therewith waived by the Noteholder in its sole discretion; provided, however, that a copy of any such amendment shall be provided to the Issuer for its records.

ARTICLE VII

ADDITIONAL COVENANTS AND AGREEMENTS

SECTION 7.01 BORROWER REQUIRED TO PAY IN EVENT NOTE PROCEEDS INSUFFICIENT. In the event the proceeds of the 2017 Note available for payment of the Costs of the Project should not be sufficient to pay the same in full, the Borrower agrees to complete any partially completed portion of the Project financed with proceeds of the 2017 Note and to pay that portion of the Costs of the Project in excess of the moneys available therefor from proceeds of the 2017 Note. Neither the Noteholder nor the Issuer makes any warranty, either express or implied, that the proceeds of the 2017 Note available for payment of the Costs of the Project will be sufficient for such purposes. The Borrower agrees that if after exhaustion of the proceeds of the 2017 Note, the Borrower should pay any portion of the Costs of the Project pursuant to the provisions of this Section, the Borrower shall not be entitled to any reimbursement therefor from the Issuer or the Noteholder, nor shall the Borrower be entitled to any diminution of the amounts payable under Section 2.02 hereof.

SECTION 7.02 ARBITRAGE; PREVENTION OF LOSS OF TAX EXEMPTION. The Issuer covenants and agrees that it will not intentionally take an action that would cause the 2017 Note to be an “arbitrage bond” within the meaning of Section 148 of the Code, as implemented by such proposed, temporary and final Regulations as have been or may hereafter be adopted by the United States Treasury Department thereunder. The Borrower agrees and covenants that the proceeds of the 2017 Note will not be used in such manner as to cause the 2017 Note to be an “arbitrage bond” within the meaning of Section 148 of the Code, as implemented by such proposed, temporary and final Regulations as have been or may hereafter be adopted by the United States Treasury Department thereunder. The Borrower further agrees and covenants not to take any action, including any change in the Project, the result of which would cause or be likely to cause the interest payable with respect to the 2017 Note not to be excluded from gross income for federal income tax purposes. The Borrower will comply with the applicable requirements of Section 103 and Part IV of Subchapter B of Chapter

1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the 2017 Note from gross income of the Noteholder for federal income tax purposes.

SECTION 7.03 CERTAIN COVENANTS WITH RESPECT TO COMPLIANCE WITH ARBITRAGE REQUIREMENTS FOR INVESTMENTS IN NONPURPOSE INVESTMENTS AND REBATE TO THE UNITED STATES OF AMERICA. Section 148(f) of the Code, as implemented by Section 1.148-1 to 1.148-11 of the Income Tax Regulations (the “Rebate Provisions”), requires that, among other requirements and with certain exceptions, the Issuer pay to the United States of America the Rebate Amount. The Borrower hereby assumes and agrees to timely make all payments to pay the Rebate Amount, and agrees to pay any amounts in addition to the Rebate Amount, including all interest and penalties, if any, related thereto. The Borrower shall timely make or cause to be made all necessary calculations of the Rebate Amount in order to allow it to timely make all payments of the Rebate Amount in order to maintain full compliance with the Rebate Provisions. The Borrower agrees to indemnify, protect and hold harmless the Issuer with respect to any nonpayment of the Rebate Amount and such interest and penalties.

SECTION 7.04 VISITATION, INSPECTION, ETC. The Borrower will, and will cause its Subsidiaries (if any) to, permit any representative of the Noteholder and the Issuer, to visit and inspect its properties, to examine its books and records and to make copies and take extracts therefrom, and to discuss its affairs, finances and accounts with any of its officers and with its independent certified public accountants, all at such reasonable times and as often as the Noteholder and the Issuer may reasonably request after reasonable prior notice to the Borrower; provided that if an Event of Default has occurred and is continuing, no prior notice shall be required.

SECTION 7.05 COVENANTS AS TO USE OF NOTE PROCEEDS AND OTHER MATTERS. The Borrower covenants and agrees that:

(a) Substantially All of the Net Proceeds received from the sale of the 2017 Note will be used for financing and/or refinancing the acquisition, renovation, and equipping of the Project and to pay Issuance Costs;

(b) no more than two percent (2%) of the aggregate principal amount of the 2017 Note will be used to pay Issuance Costs for the 2017 Note;

(c) none of the proceeds from the issuance of the 2017 Note shall be used to finance or refinance any airplane, skybox or other private luxury box, health club facility, or to finance any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

SECTION 8.01 EVENTS OF DEFAULT. Each of the following constitutes an “Event of Default” under this Agreement:

(a) failure by the Borrower to pay to the Noteholder, as holder of the 2017 Note and assignee of the Issuer, when due any Loan Payment or to pay any other payment required to be paid hereunder;

(b) failure by the Borrower to observe and perform any other covenant, condition or agreement contained herein (including Exhibit C attached hereto), in any of the Other Financing Documents, or in any other document or agreement executed in connection herewith on its part to be observed or performed for a period of thirty (30) days after written notice is given to the Borrower from the Noteholder or the Issuer, as the case may be, specifying such failure and directing that it be remedied; provided, however, that, if the failure stated in such notice can be corrected, but not within such 30-day period, neither the Noteholder nor the Issuer will unreasonably withhold its consent to an extension of such time of up to sixty (60) additional days if corrective action is instituted by the Borrower within the applicable period and diligently pursued until the default is corrected;

(c) initiation by the Issuer of a proceeding under any federal or state bankruptcy or insolvency law seeking relief under such laws concerning the indebtedness of the Issuer;

(d) the Borrower shall be or become insolvent, or admit in writing its inability to pay its debts as they mature, or make an assignment for the benefit of creditors; or the Borrower shall apply for or consent to the appointment of any receiver, trustee or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of such Borrower, as the case may be; or the Borrower shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against the Borrower; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against a substantial part of the property of the Borrower;

(e) any representation or warranty made by or on behalf of the Borrower or any of its Subsidiaries in or in connection with this Agreement or any Other Financing Documents (including the schedules and exhibits hereto or thereto), or in any amendments or modifications hereof or waivers hereunder, or in any certificate, report, financial statement or other document submitted to the Noteholder by the Borrower or any representative of the Borrower pursuant to or in connection with this Agreement or any Other Financing Documents shall prove to be incorrect in any material respect (other than any representation or warranty that is expressly qualified by a Material Adverse Effect or other materiality, in which case such representation or warranty shall prove to be incorrect in any respect) when made or deemed made or submitted;

(f) the occurrence of a default or an event of default (that remains uncured after any applicable cure period) under any instrument, agreement or other document evidencing or relating to or securing any indebtedness or other monetary obligation of the Borrower or any of its Subsidiaries, to the Noteholder or any of its Affiliates;

(g) the occurrence of a default or an event of default (that remains uncured after any applicable cure period) under any of the Other Financing Documents or any other agreement

between or among the Noteholder or any of its Affiliates and any Borrower or any of its Subsidiaries, including, without limitation, any agreement pertaining to indebtedness owed by the Borrower to the Noteholder or any of its Affiliates;

(h) failure by any Borrower to pay, after any applicable grace period, any amount owed to any creditor, other than the Noteholder or an Affiliate thereof, under a written agreement calling for the payment of money in a sum in excess of \$50,000 unless such Borrower, in good faith, is challenging either that such failure has occurred or that such amount is due and is diligently pursuing a resolution of such challenge and the payment of any amount due under such agreement has not been accelerated;

(i) the dissolution (other than inadvertent dissolution that is promptly cured), liquidation, merger or consolidation of any Borrower or the termination or suspension of business of any Borrower or the sale of all or substantially all of the assets of any Borrower without the prior written consent of the Noteholder;

(j) the determination of the Noteholder of an adverse change in the financial condition of any Borrower or any Guarantor that could reasonably have a Material Adverse Effect;

(k) (i) an ERISA Event shall have occurred that, in the opinion of the Noteholder, when taken together with other ERISA Events that have occurred, could reasonably be expected to result in liability to any Borrower and its Subsidiaries in an aggregate amount exceeding \$50,000, (ii) there is or arises an Unfunded Pension Liability (not taking into account Plans with negative Unfunded Pension Liability) in an aggregate amount exceeding \$50,000, or (iii) there is or arises any potential Withdrawal Liability in an aggregate amount exceeding \$50,000;

(l) any judgment or order for the payment of money in excess of \$50,000 in the aggregate shall be rendered against any Borrower or any of its Subsidiaries, and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be a period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect;

(m) Reserved.

(n) Reserved.

(o) Reserved.

(p) a material impairment or deterioration of the property encumbered by the Mortgage; or

(q) the sale of all or substantially all of the assets of any Borrower or any Guarantor;
or

(r) the occurrence of an Event of Default under the Swap Transaction Agreement.

SECTION 8.02 REMEDIES ON DEFAULT. Whenever any Event of Default shall have occurred and be continuing, the Noteholder, as holder of the 2017 Note, and assignee of the Issuer, shall have the right, at its sole option without any further demand or notice, to take any one or any combination of the following remedial steps and such other steps which are otherwise accorded to the Noteholder, as assignee of the Issuer, by applicable law:

(a) by notice to the Issuer and the Borrower, declare the entire unpaid principal amount of the Loan and the 2017 Note then outstanding, all interest accrued and unpaid thereon and all amounts payable under this Agreement to be forthwith due and payable, whereupon the Loan and the 2017 Note, all such accrued interest and all such amounts shall become and be forthwith due and payable, without presentment, notice of dishonor, protest or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided, however, any such acceleration of the 2017 Note shall not result in any additional or different liability or obligations on the part of the Issuer.

(b) proceed to protect and enforce its rights under the laws of the State or under this Agreement or any of the Other Financing Documents by such suits, actions or special proceedings in equity or at law, or by proceedings in any State or federal court having jurisdiction, either for the specific performance of any covenant or agreement contained herein or therein or in aid or execution of any power herein or therein granted or for the enforcement of any proper legal or equitable remedy, as the Noteholder shall deem most effective to protect and enforce such rights. Without limiting the generality of the foregoing, the Noteholder shall have the right to bring an action to enforce its creditor's rights and remedies under this Agreement and under applicable law.

(c) sue for, enforce payment of and receive any and all amounts then or during any default becoming, and at any time remaining, due from the Borrower for principal, interest or otherwise under any of the provisions of this Agreement or of the Loan then unpaid, together with any and all costs and expenses of collection and of all proceedings hereunder (including, without limitation, reasonable legal fees in all proceedings, including administrative, appellate and bankruptcy proceedings), without prejudice to any other right or remedy of the Noteholder, and to recover and enforce any judgment or decree against the Borrower for any portion of such amounts remaining unpaid and interest, costs, and expenses as above provided, and to collect in any manner provided by law, the monies adjudged or decreed to be payable.

(d) take any other actions permitted under the terms herein, of any of the Other Financing Documents or otherwise permissible under applicable law to enforce its rights hereunder, under the 2017 Note and/or under any or all of the Other Financing Documents.

Borrower agrees that the occurrence of an Event of Default under the Swap Transaction Agreement shall constitute an Event of Default under this Agreement, and the Swap Provider shall thereafter have all rights and remedies following the occurrence of an Event of Default under both this Agreement and the Swap Transaction Agreement.

SECTION 8.03 SET-OFF. In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, the Noteholder shall have the right, at any time or from time to time upon the occurrence and during the

continuance of an Event of Default, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, to set off and apply against all deposits (general or special, time or demand, provisional or final) of the Borrower at any time held or other obligations at any time owing by the Noteholder to or for the credit or the account of the Borrower against the 2017 Note held by the Noteholder or its Affiliates, irrespective of whether the Noteholder shall have made demand hereunder and although the 2017 Note may be unmatured. The Noteholder agrees promptly to notify the Borrower after any such set-off and any application made by the Noteholder; provided that the failure to give such notice shall not affect the validity of such set-off and application. The Noteholder agrees to apply all amounts collected from any such set-off to the 2017 Note before applying such amounts to any other Indebtedness or other obligations owed by the Borrower and any of its Subsidiaries (if any) to the Noteholder.

SECTION 8.04 NO REMEDY EXCLUSIVE. No remedy herein conferred upon or reserved to the Noteholder or the Issuer is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement and/or any of the Other Financing Documents or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Noteholder or the Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than such notice as may be required by this Article. All remedies herein conferred upon or reserved to the Noteholder or the Issuer shall survive the termination of this Agreement.

SECTION 8.05 WAIVERS, ETC. No delay or omission of the Issuer or the Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Agreement to the Issuer and the Noteholder may be exercised from time to time and as often as may be deemed expedient.

The Issuer (with consent of the Noteholder with respect to any default by the Borrower) or the Noteholder may waive any Default or Event of Default which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions of this Agreement or before the completion of the enforcement of any other remedy under this Agreement, but no such waiver shall be effective unless in writing and no such waiver shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon. Any waiver by the Noteholder shall be deemed to be a waiver by the Issuer.

SECTION 8.06 WAIVER OF JURY TRIAL; VENUE. EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE,

AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

ANY LEGAL PROCEEDING INITIATED OVER ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY SHALL BE INITIATED IN FEDERAL OR STATE COURTS LOCATED WITHIN BREVARD COUNTY, THE STATE OF FLORIDA, AND THE PARTIES HERETO AGREE THAT VENUE FOR ALL SUCH MATTERS SHALL LIE EXCLUSIVELY IN THOSE COURTS. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE, INCLUDING ANY CLAIM OF *FORUM NON CONVENIENS*, TO VENUE IN THE COURTS LOCATED IN BREVARD COUNTY, THE STATE OF FLORIDA.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01 NOTICES.

(a) All notices, certificates, requests, demands and other communications provided for hereunder shall be in writing and shall be (i) personally delivered, (ii) sent certified or registered mail, return receipt requested, postage prepaid, or (iii) sent by overnight courier of national reputation, in each case addressed to the party to whom notice is being given at its address as set forth below and, as to each party, at such other address as may hereafter be designated by such party in a written notice to the other parties complying as to delivery with the terms of this Section. All such notices, requests, demands and other communications shall be deemed to have been given on (i) the date received if personally delivered, (ii) the date delivered if delivered by mail, (iii) the date delivered if sent by overnight courier, copies to be directed to counsel for the parties shall not constitute notice to a party when such notice is required by a provision of this Agreement.

Noteholder: Compass Mortgage Corporation
 Attention: Roy Hilgenfeldt
 5500 S.W. College Road
 Ocala, FL 34474
 Telephone: (352) 732-3745
 Facsimile: (352) 732-2052

with a copy to: Burr & Forman LLP
 Attn: Brian Watson, Esq.
 200 South Orange Avenue

Suite 800
Orlando, FL 32801
Telephone: (407) 540-6629
Facsimile: (321) 249-0529

Issuer: Brevard County
Attn: Shannon Wilson, Esq.
2725 Judge Fran Jamieson Way
Suite 308
Viera, Florida 32940
Telephone: (321) 633-2090

To the Borrower: DT Leasing, LLC
Attn: James L. Twombly
305 East Drive
Melbourne, Florida 32904
Telephone: (321) 254-2580
Facsimile: (321) 254-2492

with a copy to: Bradley F. White, Esq.
1795 West NASA Blvd.
Melbourne, Florida 32901
Telephone: (321)727-8100
Facsimile: (321) 984-4122

Any party hereto may change its address for notices and other communications hereunder by written notice to the other parties hereto.

(b) Notices and other communications to the Noteholder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Noteholder, provided that the foregoing shall not apply to notices to the Noteholder unless the Noteholder has agreed to receive notices under any Section thereof by electronic communication and has agreed to the procedures governing such communications. The Noteholder or the Borrower may, in its discretion, agree in writing to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it in writing; provided that approval of such procedures in writing may be limited to particular notices or communications.

(c) Unless the Noteholder otherwise prescribes, (A) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (B) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at

its e-mail address as described in the foregoing clause (C) of notification that such notice or communication is available and identifying the website address therefor.

SECTION 9.02 FURTHER ASSURANCE AND CORRECTIVE INSTRUMENTS. The Issuer and the Borrower hereby agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further acts, instruments, conveyances, transfers and assurances, as the Noteholder reasonably deems necessary or advisable for the implementation, correction, confirmation or perfection of this Agreement or the Other Financing Documents and any rights of the Noteholder hereunder or thereunder.

SECTION 9.03 BINDING EFFECT. This Agreement shall inure to the benefit of and shall be binding upon the Noteholder, the Issuer, the Borrower and its respective successors and assigns.

SECTION 9.04 SEVERABILITY. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

SECTION 9.05 AMENDMENTS. To the extent permitted by law, the terms of this Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the parties hereto, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. Notwithstanding the foregoing, if the proposed waiver, alteration, modification, supplement or amendment does not affect the rights or obligations of the Issuer, the Issuer shall not be required to consent to such waiver, alteration, modification, supplement or amendment or otherwise be a party to the written instrument. The Issuer shall be provided with a copy of any such proposed amendment prior to its effective date. No amendment will become effective unless Bond Counsel provides an opinion that such amendment will not adversely affect the tax-exempt status of the 2017 Note. The provisions contained in Exhibit C are for the sole benefit of the Noteholder and may be amended only by the Noteholder and the Borrower, or compliance waived, by the Noteholder in its reasonable discretion and without the consent of the Issuer; provided, however, that a copy of any such amendment shall be provided to the Issuer for its records.

SECTION 9.06 EXECUTION IN COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart.

SECTION 9.07 APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State.

SECTION 9.08 CAPTIONS. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

SECTION 9.09 ENTIRE AGREEMENT. This Agreement and the exhibits and schedules hereto constitute the entire agreement among the Noteholder, the Issuer and the Borrower. There are no understandings, agreements, representations or warranties, express or implied, not specified herein or in the Other Financing Documents or in such other documents regarding this Agreement or the Project financed hereby.

SECTION 9.10 USURY. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any amounts payable under this Agreement and the 2017 Note, together with all fees, charges and other amounts which may be treated as interest with respect thereto under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Lawful Rate") which may be contracted for, charged, taken, received or reserved in accordance with applicable law, the rate of interest payable in respect of such amounts payable under this Agreement and the 2017 Note, together with all Charges payable in respect thereof, shall be limited to the Maximum Lawful Rate.

SECTION 9.11 INCORPORATION BY REFERENCE. All of the terms and obligations of the exhibits and schedules hereto are hereby incorporated herein by reference as if all of the foregoing were fully set forth in this Agreement. All recitals appearing at the beginning of this Agreement are hereby incorporated herein by reference.

SECTION 9.12 WAIVER OF EFFECT OF CORPORATE SEAL. The Borrower represents and warrants that it is not required to affix its corporate seal to this Agreement or any Other Financing Documents pursuant to any Requirements of Law, agrees that this Agreement is delivered by the Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such Other Financing Documents.

SECTION 9.13 PATRIOT ACT. The Noteholder hereby notifies the Borrower that, pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Noteholder to identify the Borrower in accordance with the Patriot Act.

SECTION 9.14 NO ADVISORY OR FIDUCIARY RESPONSIBILITY. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees and acknowledges its Affiliates' understanding that (i) (A) the services regarding this Agreement provided by the Noteholder are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Noteholder, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate, and (C) the Borrower is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the Other Financing Documents; (ii) (A) the Noteholder is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or its Affiliates, or any other Person, and (B) the Noteholder has no obligation to the Borrower or any of its Affiliates with respect to the transaction contemplated hereby except

those obligations expressly set forth herein and in the Other Financing Documents; and (iii) the Noteholder and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and the Noteholder has no obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Noteholder with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.


**BOARD OF COUNTY COMMISSIONERS
OF BREVARD COUNTY, FLORIDA**

By: 


Name: Curt Smith

Title: Chairman

Attest:


Clerk

COMPASS MORTGAGE CORPORATION,
an Alabama corporation

By:  _____

Name: Roy Hilgenfeldt

Title: Authorized Signatory

DT LEASING, LLC, a Florida limited liability company

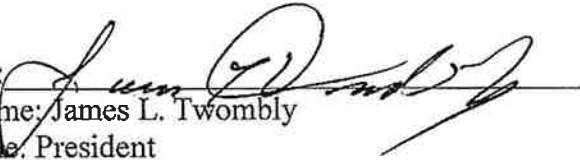
By: 
Name: James L. Twombly
Title: President

EXHIBIT A

FORM OF 2017 NOTE

THIS 2017 NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR UNDER THE SECURITIES LAWS OF ANY STATE OR JURISDICTION AND MAY NOT BE SOLD, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT TO A "QUALIFIED INSTITUTIONAL BUYER," AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OF 1933 OR AN "ACCREDITED INVESTOR," AS DEFINED IN REGULATION D PROMULGATED UNDER SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933

\$2,417,000

UNITED STATES OF AMERICA
STATE OF FLORIDA

BREVARD COUNTY, FLORIDA
REFUNDING REVENUE NOTE
(DT LEASING PROJECT),
SERIES 2017

<u>Dated Date</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>
March 30, 2017	As established by Financing Agreement	March 30, 2035

BREVARD COUNTY, FLORIDA, a political subdivision of the State of Florida (hereinafter referred to as the "Issuer"), for value received, hereby promises to pay COMPASS MORTGAGE CORPORATION, an Alabama corporation, or to its registered assigns (the "Holder"), but solely from the Loan Payments (as defined in the hereinafter described Financing Agreement) the principal sum of TWO MILLION FOUR HUNDRED SEVENTEEN THOUSAND DOLLARS in any coin or currency of the United States of America which on the date of payment thereof is the legal tender for the payment of public and private debts, and to pay, solely from such Loan Payments, in like coin and currency, interest on the outstanding principal sum from the date hereof. Such interest shall be payable on the outstanding principal balance hereof at the Interest Rate (which is subject to adjustment in accordance with the Financing Agreement). Except as otherwise set forth herein, all such payments of the principal of or interest on this Note shall be payable at the time and place, in the amounts and in accordance with the terms set forth in that certain Financing Agreement dated as of even date herewith (the "Financing Agreement") among the (i) Issuer, (ii) the Holder, and (iii) DT Leasing, LLC, a Florida limited liability company and/or other affiliates, subsidiaries or related entities

thereof (the "Borrower"). (All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto by the Financing Agreement.)

Principal of this Note shall be payable in monthly installments, on the first Business Day of each month commencing May 15, 2017 (the "Initial Principal Payment Date"), and on the Final Maturity Date, in accordance with Schedule A attached hereto and made a part hereof ("Schedule A"). The Holder shall have the right to adjust Schedule A from time to time in its reasonable discretion.

Interest shall accrue at the Interest Rate on the outstanding principal balance of the Note, and shall be payable on each Interest Payment Date and the Final Maturity Date, commencing May 15, 2017. Interest shall be computed on the basis of the actual number of days elapsed over a year consisting of 360 days.

In the event that any installment of principal or interest required to be made under this Note shall not be received by the Holder within fifteen (15) days after notice of delinquency, the Issuer shall pay to the Holder, on demand, a late charge equal to five percent (5.0%) of such delinquent payment. The foregoing right is in addition to, and not in limitation of, any other rights which the Holder may have upon the failure to make timely payment of any amount due hereunder.

From and after the occurrence, and during the continuance, of an Event of Default under the Financing Agreement, irrespective of any declaration of maturity, and from and after the Final Maturity Date, all amounts remaining unpaid or thereafter accruing hereunder, shall, at the Holder's option, bear interest at the Default Rate. The Default Rate of interest shall be payable upon demand, but in no event later than when scheduled interest payments are due, and shall also be charged on the amounts owed by the Issuer or Borrower to the Noteholder pursuant to any judgments entered in favor of the Noteholder with respect to this Note.

This Note is executed and delivered in connection with the transaction described in the Financing Agreement. As security for the payment of the monies owing under this 2017 Note, the Issuer has caused the Borrower to deliver to the Holder the following (each a "Financing Document" and collectively with this 2017 Note, and any other document, certificate or instrument executed by the Issuer or any other obligated party in connection with this 2017 Note, together with all amendments, modifications, renewals or extensions thereof, the "Financing Documents"): (a) the Note Resolution, (b) the Financing Agreement, and (c) the Mortgage.

This Note is subject to mandatory redemption in whole upon the occurrence of a Determination of Taxability as provided in the Financing Agreement.

This Note is subject to mandatory tender by the Noteholder for purchase on each Mandatory Purchase Date.

This Note is subject to prepayment at the option of the Issuer, at the direction of the Borrower, in whole or in part at any time pursuant to the terms of, and at the redemption price set forth in, the Financing Agreement.

This Note is issued pursuant to the Constitution of the State of Florida, Parts II, and VI Chapter 159, Florida Statutes, and other applicable provisions of law and is payable solely from Loan Payments to be made by the Borrower in accordance with the Financing Agreement and is secured by the Financing Agreement, and, among other things, the Other Financing Documents. **This Note shall not represent or constitute a debt, liability or obligation or pledge of the faith and credit or taxing power of the Issuer, the State of Florida (the "State") or any political subdivision or agency thereof, and this Note and all amounts, fees, and expenses arising hereunder is payable solely from payments made by the Borrower pursuant to the Financing Agreement and any funds derived from any of the Other Financing Documents, and no moneys of the Issuer, the State, or any political subdivision or agency thereof raised by taxation or otherwise shall be obligated or pledged for the payment of any amounts, fees, or expenses due under this Note.**

This Note is transferable by the Holder hereof, in whole or in part, only in the manner and subject to the restrictions and limitations set forth in the Financing Agreement. The Issuer may deem and treat the registered owner hereof as the absolute owner hereof for the purposes hereof. This Note may only be transferred to a "Qualified Institutional Buyer" under Rule 144A promulgated under the Securities Act of 1933, as amended, or to an "Accredited Investor" under Regulation D promulgated under the Securities Act of 1933, as amended.

This Note is and has all the qualities and incidents of a negotiable instrument under the law merchant and the Uniform Commercial Code-Investment Securities Law of the State of Florida.

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 the issuance of this Note exist, have happened and have been performed in regular and due form and time as required by the Constitution and laws of the State of Florida applicable thereto and that the issuance of this Note is in full compliance with all Constitutional and statutory limitations, provisions and restrictions.

THIS NOTE IS EXEMPT FROM THE PAYMENT OF FLORIDA DOCUMENTARY TAXES PURSUANT TO SECTION 159.31, FLORIDA STATUTES.

Any complete or partial assignment of this Note shall be made pursuant to a written assignment substantially in the form attached hereto as Exhibit A.

[Signature Contained on Following Page]

EXHIBIT A TO NOTE
FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned _____
_____ (the "Transferor") hereby sells, assigns and transfers unto
_____ (the "Transferee")

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF TRANSFEREE

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ as attorney to register the transfer of the within Note on the books kept for registration of transfer thereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program.

NOTICE: No transfer will be registered and no new Note will be issued in the name of the Transferee, unless the signature(s) to this assignment correspond(s) with the name as it appears on the face of the within Note in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied.

SCHEDULE A TO NOTE

NOTE PRINCIPAL PAYMENT SCHEDULE

See Attached.

[insert]

Payment Date	Outstanding Principal Balance	Principal Payment Amount
15-May-17	2,417,000.00	7,610.00
15-Jun-17	2,409,390.00	7,610.00
17-Jul-17	2,401,780.00	7,610.00
15-Aug-17	2,394,170.00	7,610.00
15-Sep-17	2,386,560.00	7,610.00
16-Oct-17	2,378,950.00	7,610.00
15-Nov-17	2,371,340.00	7,610.00
15-Dec-17	2,363,730.00	7,610.00
16-Jan-18	2,356,120.00	7,610.00
15-Feb-18	2,348,510.00	7,610.00
15-Mar-18	2,340,900.00	7,610.00
16-Apr-18	2,333,290.00	7,610.00
15-May-18	2,325,680.00	8,293.00
15-Jun-18	2,317,387.00	8,293.00
16-Jul-18	2,309,094.00	8,293.00
15-Aug-18	2,300,801.00	8,293.00
17-Sep-18	2,292,508.00	8,293.00
15-Oct-18	2,284,215.00	8,293.00
15-Nov-18	2,275,922.00	8,293.00
17-Dec-18	2,267,629.00	8,293.00
15-Jan-19	2,259,336.00	8,293.00
15-Feb-19	2,251,043.00	8,293.00
15-Mar-19	2,242,750.00	8,293.00
15-Apr-19	2,234,457.00	8,293.00
15-May-19	2,226,164.00	8,574.00
17-Jun-19	2,217,590.00	8,574.00
15-Jul-19	2,209,016.00	8,574.00
15-Aug-19	2,200,442.00	8,574.00
16-Sep-19	2,191,868.00	8,574.00
15-Oct-19	2,183,294.00	8,574.00
15-Nov-19	2,174,720.00	8,574.00
16-Dec-19	2,166,146.00	8,574.00
15-Jan-20	2,157,572.00	8,574.00
18-Feb-20	2,148,998.00	8,574.00
16-Mar-20	2,140,424.00	8,574.00
15-Apr-20	2,131,850.00	8,574.00
15-May-20	2,123,276.00	8,925.00
15-Jun-20	2,114,351.00	8,925.00
15-Jul-20	2,105,426.00	8,925.00
17-Aug-20	2,096,501.00	8,925.00
15-Sep-20	2,087,576.00	8,925.00
15-Oct-20	2,078,651.00	8,925.00
16-Nov-20	2,069,726.00	8,925.00
15-Dec-20	2,060,801.00	8,925.00
15-Jan-21	2,051,876.00	8,925.00
16-Feb-21	2,042,951.00	8,925.00

15-Mar-21	2,034,026.00	8,925.00
15-Apr-21	2,025,101.00	8,925.00
17-May-21	2,016,176.00	9,266.00
15-Jun-21	2,006,910.00	9,266.00
15-Jul-21	1,997,644.00	9,266.00
16-Aug-21	1,988,378.00	9,266.00
15-Sep-21	1,979,112.00	9,266.00
15-Oct-21	1,969,846.00	9,266.00
15-Nov-21	1,960,580.00	9,266.00
15-Dec-21	1,951,314.00	9,266.00
18-Jan-22	1,942,048.00	9,266.00
15-Feb-22	1,932,782.00	9,266.00
15-Mar-22	1,923,516.00	9,266.00
30-Mar-22	1,914,250.00	1,914,250.00

EXHIBIT B

GENERAL DESCRIPTION OF THE PROJECT

The Project consists of financing and/or refinancing the acquisition, renovation, and equipping of an approximately 50,000 sq. ft. building located at 3950 Dow Road, Melbourne, FL 32934, to be used for the manufacturing of components and equipment for the communications and aerospace industries (the "Project"). The Project will be owned by DT Leasing, LLC, and/or one or more affiliated or related entities thereof.

EXHIBIT C

ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BORROWER

For the purposes of this Exhibit C (and to the extent applicable, the Financing Agreement to which this Exhibit C is appended (the "Agreement")), the following terms shall have the meanings set forth below. Terms used herein in capitalized form and not defined herein shall have the meanings ascribed thereto in the Agreement.

"Debt Service" shall mean, for a given Fiscal Year, the sum of (a) interest expense and (b) prior period current maturities of long term debt.

"Debt Service Coverage Ratio" shall mean, as to the Borrower, on a consolidated basis for any given period, the quotient of (a) Net Revenues Available for Debt Service, divided by (b) Debt Service.

"Net Revenues Available for Debt Service" shall mean, for a given Fiscal Year, (a) total revenues for such Fiscal Year, minus (b) the sum of total expenses for such Fiscal Year, plus (c) interest expenses, and depreciation and amortization expenses for such Fiscal Year. The following items shall not be considered for purposes of calculating "Net Revenues Available for Debt Service": any unrealized gain or unrealized loss from any interest rate derivative; any unrealized gain or unrealized loss from marketable securities; any unrealized gain or any unrealized loss in the present value of estate gifts; any realized gain or any realized loss from marketable securities; and any realized gain or loss from the termination of an interest rate swap agreement.

"Obligations" shall mean (a) the 2017 Note, and (b) all amounts owing to the Noteholder pursuant to or in connection with this Agreement or any Other Financing Documents including, without limitation, all principal, interest, all reimbursement obligations, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all fees and expenses of counsel to the Noteholder incurred pursuant to the Agreement or any Other Financing Documents), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder.

"OFAC" shall mean the U.S. Department of the Treasury's Office of Foreign Assets Control.

"Permitted Liens" shall mean:

(a) Liens imposed by law for taxes not yet due or which are being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained;

(b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen and other Liens imposed by law created in the ordinary course of business for amounts not yet due or which are being contested in good faith by

appropriate proceedings and with respect to which adequate reserves are being maintained;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment and attachment liens not giving rise to an Event of Default or Liens created by or existing from any litigation or legal proceeding that are currently being contested in good faith by appropriate proceedings and with respect to which adequate reserves are being maintained;

(f) customary rights of set-off, revocation, refund or chargeback under deposit agreements or under the Uniform Commercial Code or common law of banks or other financial institutions where the Borrower or its Subsidiaries (if any) maintains deposits (other than deposits intended as cash collateral) in the ordinary course of business;

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or materially interfere with the ordinary conduct of business of the Borrower or any of its Subsidiaries (if any) taken as a whole; and

(h) any other Liens shown on Schedule A attached hereto;

provided that the term "Permitted Liens" shall not include any Lien securing Indebtedness, except as expressly contemplated or permitted hereby.

"Property" shall mean the property described in the Mortgage.

ARTICLE 1. AFFIRMATIVE AND NEGATIVE COVENANTS

The Borrower covenants and agrees that so long as the Noteholder owns the 2017 Note:

Section 1.1 Reporting Requirements. The Borrower will deliver, or cause to be delivered, to the Noteholder each of the following, which shall be in form and detail acceptable to the Noteholder:

(a) as soon as available, and in any event within thirty (30) days after the filing of Borrower's federal and state tax returns, commencing with the first Fiscal Year

and ending on the Final Maturity Date, Borrower shall deliver as-filed copies of Borrower's federal and state tax returns;

(b) as soon as available, and in any event within ninety (90) days after the end of each Fiscal Year of the Borrower, commencing with the first Fiscal Year and ending on the Final Maturity Date, Borrower shall deliver Borrower's rent roll which shall include the amount of rent due from each of Borrower's tenants and the total amount of rent received from each of Borrower's tenants;

(c) concurrent with delivery of the Borrower's rent roll, Borrower shall deliver a compliance certificate satisfactory to Noteholder signed by a Responsible Officer of the Borrower providing calculations of compliance with the covenants in Article 2 of this Exhibit C and certifying that there are no defaults or describing any defaults and the proposed actions to be taken to cure the same;

(d) as soon as available, and in any event within thirty (30) days after each anniversary date of Borrower's last submittal of each Guarantor's respective personal financial statements, Borrower shall deliver signed personal financial statements from each Guarantor;

(e) as soon as available, and in any event within thirty (30) days after the respective filing of each Guarantor's federal and state tax returns, commencing with the first Fiscal Year and ending on the Final Maturity Date, Borrower shall deliver each Guarantor's respective as-filed copies of federal and state tax returns; and

(f) within five (5) days after receipt of a written request therefor, or such additional reasonable period as shall be required by the Borrower based on the information statements or reports requested, but in no event longer than thirty (30) days after receipt of such request, such additional information and statements and other reports with respect to the Borrower's or any Guarantors' financial condition and business operations as the Noteholder may reasonably request;

(g) the Borrower agrees to notify Noteholder of the occurrence of any event of default, change in senior management, commencement of litigation that could reasonably be expected to have a material adverse impact, and any other event that could reasonably be expected to have a material adverse impact on the assets, operations or financial conditions of the Borrower or any Guarantor;

(h) as soon as available, and in any event within 90 days after the end of each Fiscal Year of the Borrower, commencing with the first Fiscal Year and ending on the Final Maturity Date, unaudited financial statements of the Borrower, which unaudited annual financial statements shall include a balance sheet of such Borrower as of the end of such Fiscal Year and the related statement of income of the Borrower for the Fiscal Year then ended, all in reasonable detail, and in each case setting forth in comparative form the figures for the previous Fiscal Year.

Section 1.2 Use of Note Proceeds. The Borrower will use the proceeds of the 2017 Note for the purposes set forth in Section 2.01 hereof. No part of the proceeds of the 2017 Note will be used, whether directly or indirectly, for any purpose that would violate any rule or regulation of the Board of Governors of the Federal Reserve System, including Regulation T, Regulation U or Regulation X.

Section 1.3 Fundamental Changes and Sale of Assets.

(a) The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, merge into or consolidate into any other Person, or permit any other Person to merge into or consolidate with it, or sell, lease, transfer or otherwise dispose of (in a single transaction or a series of transactions) all or substantially all of its assets (in each case, whether now owned or hereafter acquired) or all or substantially all of the stock of any of its Subsidiaries (if any) (in each case, whether now owned or hereafter acquired) or liquidate or dissolve; provided that if, at the time thereof and immediately after giving effect thereto, no Default or Event of Default shall have occurred and be continuing, (i) the Borrower or any Subsidiary may merge with a Person if such Borrower (or such Subsidiary if such Borrower is not a party to such merger) is the surviving Person, (ii) any Subsidiary may merge into another Subsidiary, (iii) any Subsidiary may sell, transfer, lease or otherwise dispose of all or substantially all of its assets to the Borrower, and (iv) any Subsidiary may liquidate or dissolve if the Subsidiary's parent Borrower determines in good faith that such liquidation or dissolution is in the best interests of such Borrower and is not materially disadvantageous to the Noteholder.

(b) The Borrower will nor, nor will the Borrower permit any of its Subsidiaries (if any) to engage in any business other than businesses of the type conducted by such Borrower or such Subsidiary on the date hereof and businesses reasonably related thereto.

Section 1.4 Governmental Regulations. The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, (a) be or become subject at any time to any law, regulation, or list of any Governmental Authority of the United States (including, without limitation, the OFAC list) that prohibits or limits the Noteholder from continuing to own the 2017 Note or from otherwise conducting business with the Borrower, or (b) fail to provide documentary and other evidence of the identity of the Borrower as may be requested by the Noteholder or the Borrower at any time to enable the Noteholder to verify the identity of the Borrower or to comply with any applicable law or regulation, including, without limitation, Section 326 of the Patriot Act at 31 U.S.C. Section 5318.

Section 1.5 Transactions with Affiliates. The Borrower shall not sell, lease or otherwise transfer any property or assets constituting all or part of the Property to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except in the ordinary course of business at prices and on terms and conditions not less favorable to the Borrower than could be obtained on an arm's-length basis from unrelated third parties, or except for transfers to a Guarantor.

Section 1.6 Restrictive Agreements. The Borrower will not directly or indirectly, enter into, incur or permit to exist any agreement that prohibits, restricts or imposes any condition upon the ability of the Borrower to create, incur or permit any Lien upon any of its assets or properties, whether now owned or hereafter acquired, provided that the foregoing shall not apply to restrictions or conditions imposed by law or by the Agreement or any Other Financing Document, or apply to restrictions or conditions imposed by any agreement relating to secured Indebtedness permitted by the terms hereof if such restrictions and conditions apply only to the property or assets securing such Indebtedness or to customary provisions in leases and other contracts restricting the assignment thereof.

Section 1.7 Swap Transaction Agreement. On or about the Effective Date, the Borrower shall enter into the Swap Transaction Agreement. The Borrower's obligations under the Swap Transaction Agreement and to the Swap Provider shall be secured ratably and on a pari passu basis with the Noteholder.

Section 1.8 Amendment to Material Documents. No Borrower shall amend, modify or waive any of its rights in a manner materially adverse to the Noteholder under its articles of organization, operating agreement, or other organizational documents.

Section 1.9 Prohibition on Sale or Lease of Assets. The Borrower shall not sell, lease, assign, transfer or otherwise dispose of any of its assets except for: (i) the disposition of obsolete or worn out equipment or other property no longer required by or useful to the Borrower in connection with the operation of its business; (ii) disposition in the ordinary course of business; and (iii) transactions otherwise consented to by the Noteholder in writing. Any leases by the Borrower of all or any portion of the Property must be submitted to and approved by the Noteholder, in its discretion, in advance.

Section 1.10 Liens. The Borrower will not, nor will the Borrower permit any of its Subsidiaries (if any) to, create, incur, assume or suffer to exist any Lien on any of its assets or property now owned, except:

- (a) Liens securing the 2017 Note;
- (b) Permitted Liens; and
- (c) any Liens on any property or asset of the Borrower or any of its Subsidiaries (if any) existing on the date hereof and set forth on Schedule B; provided that such Liens shall not apply to any other property or asset of the Borrower or any Subsidiary;
- (d) purchase money Liens upon or in any fixed or capital assets to secure the purchase price or the cost of construction or improvement of such fixed or capital assets or to secure Indebtedness incurred solely for the purpose of financing the acquisition, construction or improvement of such fixed or capital assets (including Liens securing any Capital Lease Obligations); provided that (i) any such lien attached to such asset concurrently or within ninety (90) days after the acquisition or the completion of the construction or improvements thereof, (ii) any such lien does not attach to real property, (iii) any such lien does not extend to any other asset and (iv) the indebtedness secured

thereby is permitted under Section 1.13 of this Exhibit C to the Financing Agreement and does not exceed the cost of acquiring, constructing or improving such fixed or capital asset;

(e) any Lien (x) existing on any asset of any Person at the time such Person becomes a Subsidiary of the Borrower, (y) existing on any asset of any Person at the time such Person is merged with or into the Borrower or any of its Subsidiaries (if any), or (z) existing on any asset prior to the acquisition thereof by the Borrower or any of its Subsidiaries (if any); provided that (i) any such Lien was not created in the contemplation of any of the foregoing and (ii) any such Lien secures only those obligations which it secures on the date that such Person becomes a Subsidiary or the date of such merger or the date of such acquisition;

(f) extensions, renewals, or replacements of any Lien referred to in subsections (a) through (e) of this Section; provided that the principal amount of the Indebtedness secured thereby is not increased and that any such extension, renewal or replacement is limited to the assets originally encumbered thereby; and

(g) Liens expressly approved in writing by the Noteholder.

Section 1.11 ADA. The Borrower will comply with the Americans with Disabilities Act of 1990 (the "ADA") and any and all regulations and guidelines issued thereunder to the extent that such compliance with the ADA is required thereunder. The Borrower agrees to indemnify, defend, and hold the Noteholder harmless from and against any loss to the Noteholder, including without limitation, attorneys' fees incurred by the Noteholder as a result of the Borrower's noncompliance with the requirements of ADA or the failure of any properties of the Borrower to comply therewith.

Section 1.12 Deposit Relationship. Throughout the term of the 2017 Note, the Borrower will maintain its primary operating account with Compass Bank (such "operating account" to be its principal depository and disbursement account) or an Affiliate of Compass Bank. The rates, fees and charges associated with any accounts and related services for such accounts shall be comparable to the rates, fees and charges offered by other banks or financial institutions in the Central Florida market. The Borrower shall have the right to establish and account and obtain related services from a competing bank or financial institution to the extent that the Compass Bank does not offer a similar account or related services.

Section 1.13 Additional Indebtedness. Throughout the term of the 2017 Note, the Borrower shall not incur any Material Indebtedness without Noteholder's prior written consent.

ARTICLE 2. FINANCIAL COVENANTS

The Borrower covenants and agrees that so long as the Noteholder shall own the 2017 Note:

Section 2.1 Debt Service Coverage Ratio. The Borrower, shall have and maintain, as of the end of each Fiscal Year then ended, commencing with the Fiscal Year 2017, for such Fiscal Year, a Debt Service Coverage Ratio of not less than 1.2:1, with such ratio calculated utilizing information derived from the Borrower's unaudited financial statements delivered pursuant to Section 1.1(h) of this Exhibit C.

EXHIBIT D

ENVIRONMENTAL MATTERS

None.



Tammy Rowe, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

March 8, 2017

M E M O R A N D U M

TO: Scott Knox, County Attorney

RE: Item IV.B., Resolution and TEFRA Public Hearing for Issuance of Brevard County, Florida, Tax-Exempt Refunding Revenue Bonds (DT Leasing Project), Series 2017

The Board of County Commissioners, in regular session on March 7, 2017, held a TEFRA public hearing, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended; and adopted Resolution No. 17-044, titled "Approving for the Purposes of Section 147(f) of the Internal Revenue Code of 1986, as Amended, the Issuance of Not to Exceed \$2,500,000 of Refunding Revenue Bonds by Brevard County, Florida, to Finance and/or Refinance the Acquisition and Renovation of a Manufacturing Facility on Behalf of DT Leasing, LLC, and Other Affiliates, Subsidiaries or Related Entities Thereof Within Brevard County and Related Costs." Enclosed is a certified Resolution.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

Encl. (1)

cc: County Manager



Classified Ad Receipt
(For Info Only - NOT A BILL)

Customer: MARY DAVIS
Address: 200 SOUTH ORANGE AVENUE
ORLANDO FL 32801
USA

Ad No.: 0001942589
Pymt Method: Credit Card
Net Amt: \$231.76

Run Times: 1

No. of Affidavits: 1

Run Dates: 02/21/17

Text of Ad:

AD#1942589 221/2017
BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA
NOTICE OF MEETING AND PUBLIC HEARING

To Whom It May Concern:

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that the Board of County Commissioners (the "Board") of Brevard County, Florida (the "County" and the "Issuer") will hold a public meeting and hearing with respect to the proposed issuance and sale of not exceeding \$2,500,000 in aggregate principal amount of Refunding Revenue Bonds (the "Bonds") by the Issuer, at a meeting to be held on March 7, 2017, beginning at 6:00 p.m., or as soon thereafter as possible, in the Board Room at 2725 Judge Fran Jamieson Way, Viera, Florida 32940.

The proceeds of the Bonds will be used for the purpose of financing and/or refinancing the acquisition, renovation, and equipping of an approximately 50,000 sq. ft. building located at 3950 Dow Road, Melbourne, FL 32934, to be used for the manufacturing of components and equipment for the communications and aerospace industries (the "Project"). The Project will be owned and operated by SRI Hermetics, LLC, a division of Winchester Electronics, DT Leasing, LLC, and/or one or more affiliated or related entities thereof (the "Owners").

The public hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on both issuance of the Bonds and the location and nature of the Project. Any person desiring to be heard on this matter is requested to attend the public hearing or send a representative. Written comments to be presented at the hearing may be submitted to the Board of County Commissioners at 2725 Judge Fran Jamieson Way, Suite 308, Viera, Florida 32940, directed to Shannon Wilson. Comments made at the hearing are for the consideration of the Board of County Commissioners of Brevard County.

Persons are advised that, if they decide to appeal any decision made at this hearing, they will need a record of the proceedings, and for such purpose, they may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the County no later than seven days prior to the proceeding at the address given in this notice or telephone: (321) 633-2090.